

15TH October

2015

OLSWANG

COUNTERPART LEASE BY REFERENCE

- RELATING TO -

PART 9/11 GROSVENOR GARDENS AND PART 9
GROSVENOR GARDEN MEWS EAST, LONDON SW1

- (1) OMAHA NOMINEES ONE (A) AND OMAHA NOMINEES ONE (B)
LIMITED
- (2) HOBS REPROGRAPHICS PLC

Olswang LLP
The Blade, Abbey Square
Reading RG1 3BE

T +44 (0) 20 7067 3000
F +44 (0) 20 7071 7499
DX 54711 Reading 2

Olswang LLP is regulated by the Solicitors Regulation Authority
www.olswang.com

CONTENTS

Clause	Page
LAND REGISTRY PRESCRIBED LEASE CLAUSES _____	I
1. DEFINITIONS AND INTERPRETATION _____	1
2. THE LETTING TERMS _____	2
3. TERMS OF THIS LEASE _____	3
4. COVENANTS _____	3
5. JURISDICTION _____	4
6. LANDLORD AND TENANT (COVENANTS) ACT 1995 _____	4
7. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999 _____	4
8. TENANT'S BREAK _____	4
SCHEDULE 1	
Modifications to the Previous Lease applicable to this Lease.....	6
SCHEDULE 2	

LAND REGISTRY PRESCRIBED LEASE CLAUSES

LR1. Date of lease

15th October 2015

LR2. Title number(s)

LR2.1 Landlord's title number(s)

Title number(s) out of which this lease is granted. Leave blank if not registered.

NGL815787

LR2.2 Other title numbers

Existing title number(s) against which entries of matters referred to in LR9, LR10, LR11 and LR13 are to be made.

LR3. Parties to this lease

Give full names and addresses of each of the parties. For UK incorporated companies and limited liability partnerships, also give the registered number including any prefix. For overseas companies, also give the territory of incorporation and, if appropriate, the registered number in the United Kingdom including any prefix.

Landlord

OMAHA NOMINEES ONE (A) LIMITED (Company Registration No. 06760194) and **OMAHA NOMINEES ONE (B) LIMITED** (Company Registration No. 06760214) both of whose registered offices are at 5 Wigmore Street, London W1U 1PB.

Tenant

HOBS REPROGRAPHICS PLC (Company Registration No 00511368) whose registered office is at Unit 305 Vanilla Factory 39, Fleet Street, Liverpool L1 4AR.

Other parties

Specify capacity of each party, for example "management company", "guarantor", etc.

Guarantor

None.

LR4. Property

Insert a full description of the land being leased or

Refer to the clause, schedule or paragraph of a schedule in this lease in which the land being leased is more fully described.

Where there is a letting of part of a registered title, a plan must be attached to this lease and any floor levels must be specified.

In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail.

Defined as the "Premises" in Clause 1.1 of this Lease.

LR5. Prescribed statements etc.

None.

LR6. Term for which the Property is leased

The term as specified in this Lease at Clause 2.

LR7. Premium

Specify the total premium, inclusive of any VAT where payable.

None.

LR8. Prohibitions or restrictions on disposing of this lease

Do not set out here the wording of the provision.

This Lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition etc.

Insert the relevant provisions in the sub-clauses or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.

LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land

None.

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

None.

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

None.

LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property None.

Insert the relevant provisions or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.

LR11. Easements

Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the easements.

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

Clause 2.

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

Clause 2.

LR12. Estate rentcharge burdening the Property None.

Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the rentcharge.

LR13. Application for standard form of restriction None.

LR14. Declaration of trust where there is more than one person comprising the Tenant Not applicable.

If the Tenant is one person, omit or delete all the alternative statements.

If the Tenant is more than one person, complete this clause by omitting or deleting all inapplicable alternative statements.

DATED: The date specified in LR1 of the Prescribed Clauses

PARTIES:

- (1) The Landlord specified in LR3 of the Prescribed Clauses ("Landlord"); and
- (2) The Tenant specified in LR3 of the Prescribed Clauses ("Tenant").

OPERATIVE PROVISIONS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Lease, the following words and expressions have the following meanings, unless the context requires otherwise:

"Building" the land and premises known as Numbers 9 and 11 Grosvenor Gardens and 9 and 11 Grosvenor Mews East London SW1 as the same is more particularly described in the Superior Lease and registered at the Land Registry under Title No. NGL 815787 and shown for the purpose of identification only edged red on Plan No 1 attached to this Lease;

"Initial Rent" means:

- (i) £82,500 per annum (exclusive of VAT) from and including the Term Commencement Date to and including 28 September 2017;
- (ii) £85,000 per annum (exclusive of VAT) from and including 29 September 2017;

"Prescribed Clauses" the Land Registry's Prescribed Lease Clauses at the front of this Lease;

"Previous Lease" a lease of the Premises dated 13 April 2000 and made between (1) Ashtenne Properties Limited and (2) Hobs Reprographics Limited, as varied by a deed of surrender of part dated 23 June 2006 and made between (1) Prizeother Limited and (2) Hobbs Reprographics Plc, copies of which lease and which deed are attached;

"Premises" the premises comprised in the Previous Lease and known as Part 9/11 Grosvenor Gardens and Part 9 Grosvenor Garden Mews East, London SW1;

"Rent" means the Initial Rent or any increased rent as shall become payable on review in accordance with Schedule 2;

"Term" the term of **TEN (10) YEARS** from and including the Term Commencement Date including any period of holding over, extension or continuation of the term, whether pursuant to statute or common law.

"Term Commencement Date" 29 September 2015;

"Value Added Tax" includes any future tax of a like nature.

- 1.2 The expression "Landlord" shall include all persons from time to time entitled to the immediate reversion to this Lease, "Tenant" shall include the successors in title of the Tenant and the personal representatives of the Tenant and any person in whom this Lease may from time to time be vested by whatever means and "Guarantor" shall include the personal representatives of the Guarantor.
- 1.3 References to any statute include references to that statute as amended, consolidated or re-enacted or as other statutes modify its application from time to time and any subordinate legislation made or to be made under that statute.
- 1.4 References to a numbered clause or Schedule are references to the relevant clause in or Schedule to this Lease and references in any Schedule to a numbered paragraph are references to the relevant paragraph in that Schedule.
- 1.5 Words importing the singular number only include the plural and vice versa.
- 1.6 Words denoting natural persons include companies, corporations and partnerships.
- 1.7 All covenants by any party to this Lease are deemed to be joint and several covenants where that party is more than one person.
- 1.8 The headings are for ease of reference only and are not to be taken into account in the construction or interpretation of this Lease.
- 1.9 If any provision of this Lease is rendered void or unenforceable by virtue of Section 25 of the Landlord and Tenant (Covenants) Act 1995, such provision will be severed from the remainder which will continue to be valid and binding and of full force and effect.
- 1.10 Unless expressly stated to the contrary, any reference to this Lease is deemed a reference to this Lease and any deed, agreement or other document supplemental or collateral to this Lease or entered into pursuant to its terms.
- 1.11 Covenants by the Landlord in this Lease shall be effective to bind the Landlord only in respect of such period when it holds the immediate reversion to this Lease and such covenants shall not bind the Landlord after it shall have parted with all interest in such reversion and the Landlord shall be and is hereby released from any liability under this Lease in relation to any period after it shall have parted with such interest.
- 1.12 The words "include" and "including" are deemed to be followed by the words "without limitation", and general words introduced by the word "other" do not have a restrictive meaning by reason of being preceded by words indicating a particular class of acts, things or matters.

2. THE LETTING TERMS

The Landlord **LETS** to the Tenant the Premises;

TOGETHER WITH (but to the exclusion of all other liberties, privileges, easements, rights or advantages whatsoever) the rights granted by the Previous Lease; but

EXCEPT AND RESERVING to the Landlord and the tenants and occupiers of the Building and all other persons authorised by the Landlord or otherwise entitled the matters excepted and reserved by the Previous Lease;

SUBJECT to the matters to which the Previous Lease was made subject;

for the Term terminable as provided by this Lease;

the Tenant paying during the Term on the days and in the manner specified in the Previous Lease without any deduction or set off:

- 2.1 the Rent exclusive of Value Added Tax (which shall be reviewed on the Rent Review Date in the manner specified in Schedule 2); and
- 2.2 all other payments (including but not by way of limitation service charge, insurance premiums and Value Added Tax) reserved by the Previous Lease;

the first payments of Rent, service charge and any Value Added Tax in respect of the period commencing on the Term Commencement Date and expiring on the day immediately preceding the next following quarter day, to be made on the Term Commencement Date.

3. **TERMS OF THIS LEASE**

Except as to:

- 3.1 the term of years granted; and
- 3.2 the Rent Commencement Date, the rent first reserved and the rent review dates;

this Lease is made upon the same terms and subject to the same covenants, provisos (including the proviso for re-entry) and conditions as are contained in the Previous Lease as if they were set out in this Lease in full with such modifications as are set out in the Schedule, except that the covenants given by the Landlord and the Tenant are to be construed as if they had been given at the date of the Previous Lease.

4. **COVENANTS**

- 4.1 The Tenant covenants with the Landlord to observe and perform all of the tenant's covenants and conditions contained in the Previous Lease as modified by this Lease.
- 4.2 The Landlord covenants with the Tenant to observe and perform all of the landlord's covenants and conditions contained in the Previous Lease as modified by this Lease.

5. JURISDICTION

- 5.1 The validity, construction and performance of this Lease and any non-contractual obligations arising out of or in connection with it (and any claim, dispute or matter arising under or in connection with this Lease or such obligations, or the enforceability of, or the legal relationships established by this Lease or such obligations) shall be governed by and construed in accordance with the law of England and Wales.
- 5.2 Each party to this Lease irrevocably agrees to submit to the exclusive jurisdiction of the courts of England and Wales over any claim, dispute or matter arising under or in connection with this Lease or any non-contractual obligations arising out of or in connection with it, or the enforceability of, or the legal relationships established by this Lease or such obligations.
- 5.3 Each such party irrevocably waives any objection which it may have now or hereafter to proceedings being brought in the courts of England and Wales and any claim that proceedings have been brought in an inconvenient forum. Each such party further irrevocably agrees that a judgment in any proceedings brought in the courts of England and Wales will be conclusive and binding upon each such party and may be enforced in the courts of any other jurisdiction.

6. LANDLORD AND TENANT (COVENANTS) ACT 1995

It is agreed and declared that this Lease is a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995.

7. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

Unless otherwise expressly stated, nothing in this Lease will create or confer any right or other benefit pursuant to the Contracts (Rights of Third Parties) Act 1999 in favour of any person, other than the parties to this Lease.

8. MUTUAL BREAK

The Landlord or the Tenant may terminate this Lease on or at any time after 23 July 2020 by giving to other not less than nine months' prior written notice of such termination expiring on the expiration of such notice and if such notice is given (and if in the case of termination by the Tenant it shall:

- 8.1 up to and including the expiration of such notice have paid the rents and other money due under this Lease; and
- 8.2 on the expiration of such notice give vacant possession of the Premises);

then on the expiration of such notice this Lease shall absolutely terminate and be of no further effect, but such termination shall be without prejudice to the rights of either party in respect of any antecedent claim or breach of covenant or condition under this Lease.

DELIVERED as a deed on the date of this Lease.

SCHEDULE 1

Modifications to the Previous Lease applicable to this Lease

1. The definition of "Superior Landlord" shall be deleted and replaced with the following:

"Superior Landlord" includes the person or persons entitled (whether mediately or immediately) to the reversion expectant on the term granted by a lease dated 2 September 2004 made between Grosvenor Estate Belgravia (1) and Prizeother Limited (2) (hereinafter called "the Head Lease")

2. The following new clause 1.7A shall be inserted:

"1.7A "CDM Regulations" the Construction (Design and Management) Regulations 2015 and "Health and Safety File" shall have the meaning given in those regulations;

3. The following new clause 3.13.3 shall be inserted:

"3.13.5 Construction (Design and Management) Regulations 2015

3.13.5.1 In respect of any works carried out by or on behalf of the Tenant or any undertenant or other occupier of the Premises (including all works of reinstatement, which may be carried out after the end of the Term) to which the CDM Regulations apply, to comply in all respects with the CDM Regulations and to procure that any person involved in carrying out such works complies with the CDM Regulations and to act as the only client in respect of those works.

3.13.5.2 To maintain and make the Health and Safety File relating to the Premises available to the Landlord for inspection at all times and to provide to the Landlord, on request, and also within three months after the completion of any alterations or additions made to the Premises, certified copies of the Health and Safety File (revised if necessary to take account of those works).

3.13.5.3 To obtain all copyright licences that are needed for the Tenant to comply lawfully with this clause 3.13.3 and to procure that the Landlord and any superior landlord and anyone deriving title through or under them shall be entitled to fully utilise those licences in connection with the Building without the consent of any other party."

4. Clause 3.13.14 shall be deleted and replaced with the following new clause 3.13.4:

"3.13.4 If any alteration or addition shall have been made to the Premises during the Term and/or the term of the Previous Lease and unless and save to the extent that the Landlord requests the Tenant in writing not to do so, to remove the same on such yielding up together with all signs, writing, painting, moulding or other illustration of the name or business of the Tenant and any permitted occupier, and to reinstate the Premises to their state and condition at the commencement of the Term and/or the term of the Previous Lease, making good any damage caused to the Premises to the Landlord's reasonable satisfaction."

5. The following new clause 3.25 shall be inserted:

3.25 Registration

- 3.25.1 Within 28 days after this Lease to apply to register this Lease at Land Registry and as soon as possible after completion of the registration to provide the Landlord with official copies of the registered title for this Lease.
- 3.25.2 At the end or earlier termination of this Lease to apply immediately to Land Registry to close any registered title for this Lease and to remove all entries relating to this Lease and to provide all assistance required by the Landlord to close such title and remove such entries.

6. The Fourth Schedule shall be deleted and replaced with the following new Fourth Schedule:

“Regulations”

The Tenant shall observe and perform the following rules and regulations in relation to the Building:

- 1. Loading, unloading, delivery and despatch of goods to be carried out only in the areas and by means of the entrances designed for such purposes and at the times stipulated by the Landlord
- 2. No necessary obstruction must be caused in any part of the Common Parts
- 3. Refuse is to be kept in containers specifically approved by the Landlord and available for collection as and when specified from time to time by the Landlord
- 4. No sound amplification equipment shall be used in a manner which is audible outside the Premises
- 5. Due precautions shall be taken to avoid water freezing in Conduits within the Premises
- 6. Fire escape doors and corridors are not to be obstructed nor used except in emergency
- 7. Vehicular traffic may only use service areas for loading and unloading at times stipulated by the Landlord and no parking in or obstructions of service areas is permitted: the Landlord reserves the right to remove or immobilise vehicles which do not comply with this regulation
- 8. The Premises are to be secured against intrusion when not in use.

and any other published by the Landlord in addition to or in substitution for those regulations in the interest of good estate management.”

SCHEDULE 2

1. **"Base Figure"** 258.9;

"Index" "all Items" figure of the Retail Prices Index published by the Office for National Statistics or any successor organisation and in the absence of any such index such alternative index as the Landlord may specify;

"Review Date" 29 September 2020;

2.1 Until the Review Date the annual rent shall be the Initial Rent and thereafter the annual rent shall be a sum equal to the greater of:

2.1.1 the Initial Rent reserved under this Lease immediately before the Review Date; and

2.1.2 the revised rent determined in accordance with this Schedule.

2.2 On the Review Date the annual rent is to be determined by multiplying the Initial Rent by the last published Index figure before the Review Date and dividing the result by the Base Figure.

2.3 If the reference base used to compile the Index changes after the date of this Lease, the figure taken to be shown in the Index after the change is to be the figure that would have been shown in the Index if the reference base current at the date of this Lease had been retained.

2.4 If the annual rent shall for any reason not have been determined prior to the Review Date, the Tenant shall continue to pay rent at the rate payable immediately prior to the relevant Review Date until the annual rent shall have been determined, and on the date ("Due Date") 14 days after the date of such determination there shall be payable:

2.4.1 such sum ("Addition") as with the rent already paid for the period from and after the relevant Review Date down to the quarter day following the Due Date shall equal the total amount of the determined rent payable for that period; and

2.4.2 interest at the rate calculated in accordance with clause 5.1 of the Previous Lease on a daily basis on each of the instalments of the Addition from the time that it would have become due for payment if the rent had been determined prior to the relevant Review Date, to the Due Date.

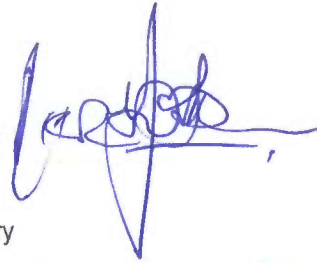
2.5 Whenever the annual rent has been determined in accordance with this clause, memoranda to that effect shall be signed by or on behalf of the Landlord and the Tenant and annexed to this Lease and its counterpart and the Landlord and the Tenant shall bear their own costs in this respect.

EXECUTED as a **DEED** by
HOBBS REPROGRAPHICS LIMITED
acting by

)
)
)

Director

Secretary



H. Wabli-Ain

DATED 13 April 2000

PO 01 010.
(POCKET)

ASHTENNE PROPERTIES LIMITED

- and -

HOBS REPROGRAPHICS LIMITED

UNDERLEASE

- relating to -

Part 9/11 Grosvenor Gardens and
Part 9 Grosvenor Gardens Mews East
London SW1

Gouldens

UNDERLEASE

DATED

13 April

2000

BETWEEN:

- (1) **ASHTENNE PROPERTIES LIMITED** whose registered office is at 8/9 Northumberland Street, London WC2N 5DA (hereinafter called "the Landlord") (Company Number 3901016) and
- (2) **HOBBS REPROGRAPHS LIMITED** whose registered office is at 18 Slater Street Liverpool (hereinafter called "the Tenant") (Company Registration Number 511368)

NOW THIS DEED WITNESSETH as follows:-

1. In this Underlease where the context so admits the following expressions shall have the meanings hereinafter mentioned:-
 - 1.1 "the Term" means the term for which this Underlease is granted as specified in Clause 2 hereof together with any statutory continuation thereof
 - 1.2 "the Landlord" shall include the person or persons for the time being entitled to the reversion immediately expectant on the term
 - 1.3 "the Tenant" shall include the successors in title and assigns of the Tenant
 - 1.4 "the Superior Landlord" includes the person or persons entitled (whether mediately or immediately) to the reversion expectant on the term granted by a Lease dated 6 April 1971 and made between George Kershaw Ridley and others (1) Haslemere Estates Limited (2) (hereinafter called "the Head Lease") under which the Landlord holds inter alia the premises hereby demised
 - 1.5 "the demised premises" means the accommodation on the basement and ground floors of 9/11 Grosvenor Gardens and 9 Grosvenor Gardens Mews East London SW1 which premises are for the purpose of identification delineated on the plans annexed hereto and thereon edged red

- 1.6 "the Building" means the land and premises and buildings known as 9 and 11 Grosvenor Gardens and 9 and 11 Grosvenor Gardens Mews East London SW1 and each and every part thereof together with the appurtenances thereto belonging and all buildings and other structures (including substituted buildings and structures) now or at any time during the term erected or in course of erection thereon and each and every part thereof and also all the alterations additions and improvements from time to time made to any such buildings or other structures during the term and the Landlord's fixtures and fittings specified in the inventory annexed hereto
- 1.7 "the Planning Act" means the Town and Country Planning Acts 1990 and references thereto in this Underlease or to any other Act of Parliament or to Statutes or Acts of Parliament in general shall include every Act of Parliament for the time being in force amending modifying or replacing the same and all orders directions and regulations already made or thereafter to be made or issued thereunder
- 1.8 And in this Underlease unless there be something in the context inconsistent therewith:
- 1.8.1 words importing the masculine gender shall include the feminine gender and vice versa and words importing the singular number only shall include the plural number and vice versa and words importing persons and all references to persons shall include companies corporations and firms and vice versa
- 1.8.2 if at any time two or more persons are included in the expression "the Tenant" then covenants entered into or implied herein by or on the part of the Tenant shall be deemed to be and shall be construed as covenants entered into by and binding on such persons jointly and severally

- 1.9 All sums of money referred to in this Underlease are exclusive of Value Added Tax and any Value Added Tax properly charged in addition to such sums shall be payable by the party expressed to be liable for the payment of such sums
- 2 The Landlord HEREBY DEMISES unto the Tenant ALL THOSE the demised premises AND TOGETHER ALSO with the rights set forth in the First Schedule hereto BUT EXCEPT AND RESERVED AND SUBJECT to the matters as set forth in the Second Schedule hereto and SUBJECT ALSO to all other rights easements quasi-easements and privileges as belong to or are enjoyed by any adjoining or neighbouring premises or the owners or occupiers thereof and which in any manner affect the demised premises or the owners or occupiers thereof TO HOLD the demised premises unto the Tenant for a term of 15 years from and including 1 May 2000 YIELDING AND PAYING therefor unto the Landlord during the term and so in proportion for any period less than a year without any deductions or set off whatsoever
- 2.1 FIRST the rent of £46,500 per annum by equal quarterly payments in advance on the four usual quarter days in each year of the term of which the first payment shall be made on the date hereof being a proportion for the period from 1 May 2000 to 24 June 2000 subject to review in accordance with the provisions of the Fourth Schedule hereto
- 2.2 SECONDLY throughout the whole of the term and in each year thereof by way of additional yearly rent a sum (hereinafter called "the Service Charge") equivalent to 16.52% per annum of the annual costs expenses and outgoings and other items actually paid or incurred by the Landlord in respect of the Building as described in the Third Schedule hereto which Service Charge shall be ascertained and certified by the Landlord's accountants (whose certificate shall be final and binding on both parties

hereto) acting as experts as at the 30th September in each year such additional yearly rent to be paid without any deductions or set off whatsoever on the usual quarter day in each year of the term as shall immediately follow the service on the Tenant of a statement of the expenditure incurred by the Landlord in respect of the said annual costs expenses outgoings and other items described in the Third Schedule for the immediately preceding accounting year ending on the 30th September AND the Tenant will as from the first quarter day in each year of the term after the previous year's accounts have been finalised on each of the quarter days aforesaid pay to the Landlord on account of the Service Charge such sum as the Landlord shall from time to time notify in writing being one quarter of the Service Charge for the immediately preceding year ending on the 30th September any over payment or under payment being adjusted accordingly between the Landlord and the Tenant

- 3 The Tenant to the intent that the obligations hereby created shall continue throughout the whole of the term HEREBY COVENANTS with the Landlord as follows:
 - 3.1 To pay the yearly rents first and secondly hereby reserved and such proportionate parts thereof as aforesaid at the times and in the manner hereinbefore provided without any deductions or set off whatsoever (except as aforesaid)
 - 3.2 To pay discharge and perform and at all times to keep the Landlord fully indemnified from and against all liability in respect of all rates (including empty rates poor rates drainage rates sewerage rates water rates and all other rates of whatsoever nature or kind) and all taxes charges duties levies assessments impositions outgoings and obligations whatsoever (whether parliamentary parochial local or of any other nature or description and whether or not of a capital or non-recurring nature) which now are or which shall at any time during the term be rated taxed charged levied assessed or imposed upon the demised premises or any part or parts thereof or upon the owner

landlord tenant or occupier thereof and required to be paid discharged or performed by the owner landlord tenant or occupier of the demised premises (except only such (if any) or such part thereof as the Landlord may by law be bound to pay notwithstanding any agreement between the parties to the contrary and any payments arising out of any dispositions of or dealings with or devolutions of the interests expectant in reversion on the determination of the term)

- 3.3 At the Tenant's own expense throughout the term whensoever and so often as may be necessary well and substantially to repair the interior of the demised premises and each and every part thereof and the appurtenances thereto belonging and at all times during the term to keep the same in good and substantial repair and in good decorative and clean condition (with the glass in all windows and in all other parts of the demised premises cleaned both inside and outside not less often than once in every month) and suitably painted papered or otherwise appropriately decorated or treated such foregoing obligations to extend also to all pipes conduits wires cables drains ducts and other such conducting media and things forming part of the demised premises and used solely in connection therewith and also all items at any time in or about the demised premises in the nature of Landlord's fixtures and fittings (damage by fire and other risks insured against by the Landlord or the Superior Landlord being excepted from the Tenant's foregoing obligations under this sub-clause unless the policy or policies of insurance effected shall be rendered void or payment of the insurance moneys thereunder be refused in whole or part by reason of or arising out of any act omission neglect or default by or on the part of the Tenant)
- 3.4 Also (but without prejudice to the generality of the Tenant's obligations contained in sub-clause 3.3 hereof or elsewhere in this Underlease) in 1998 and the last year of the term (howsoever determined) after first appropriately preparing the same to paint in a

good and workmanlike manner to the reasonable satisfaction of the Landlord or its surveyor with two coats at least of good quality paint all interior parts of the demised premises as have usually been painted or which ought to be painted and at the same time as every internal painting and after first appropriately preparing the same to grain varnish french polish distemper wash stop whiten colour or otherwise suitably decorate or treat as circumstances may require in a good and workmanlike manner and to the reasonable satisfaction of the Landlord or its surveyor all such parts of the interior of the demised premises as have previously been or ought to be so dealt with and to repaper with good quality and suitable paper all such parts of the interior of the demised premises as have previously been or ought to be papered

- 3.5 At the Tenant's own expense to observe perform and comply with all Acts of Parliament Local Acts and bye-laws (including all orders directions and regulations made or issued thereunder) and all lawful requirements of all public local or other Competent authorities and all statutory or other lawfully enforceable notices obligations directions orders and requirements of whatsoever nature in respect of or in any way affecting the demised premises or anything therein or thereon or any trade profession business or other activity carried on thereat or therein or in respect of persons resorting thereto or working or employed thereat and within the time limited by law or by the notice requiring the same to be done (or if no such time is so limited then within a reasonable time) at the Tenant's expense to carry out all sanitary works and all other works whatsoever and provide and do all such things as by or under statute bye-laws or otherwise howsoever may lawfully be required ordered or directed to be carried out provided or done (whether by or at the expense of the landlord tenant or occupier) at or to or in or in connection with the demised premises or the use and occupation thereof and to carry out provide and do all such matters and things as

aforesaid to the satisfaction of the Landlord and the Superior Landlord or their respective surveyors and in accordance with the lawful requirements and directions of the authority body or person or Court of competent jurisdiction lawfully requiring ordering or directing the same

- 3.6 At the end or sooner determination of the term quietly to surrender and yield up to the Landlord or as the Landlord may direct the demised premises and each and every part thereof and the appurtenances thereto belonging including all items in the nature of landlord's fixtures and fittings and all mantelpieces and grates dressers drawers slabs and lead cisterns if any which now are or shall at any time during the term be in or about the demised premises in such good and substantial repair and clean condition and so well and substantially amended maintained supported upheld repaired renewed serviced cleansed and painted or otherwise appropriately decorated or treated as hereinbefore mentioned and in all respects in accordance with the covenants on the part of the Tenant and the stipulations and conditions in this Underlease contained (damage by fire and other risks insured against by the Landlord or the Superior Landlord excepted unless as aforesaid)
- 3.7 To permit the Superior Landlord and the Landlord and any mortgagee of the Landlord and others authorised by the Landlord and their respective agents architects and surveyors to enter upon the demised premises at any time or times for any lawful purpose and in particular to inspect and ascertain how the same are being used and occupied and to ascertain whether anything has been done or omitted which may constitute a breach of any of the Tenant's obligations under this Underlease or to estimate the current value of the demised premises for insurance or mortgage or other such purposes as aforesaid and also in order to view and inspect the state and condition thereof and to take schedules of all Landlord's fixtures and fittings and other

things to be yielded up as aforesaid and if any breaches of covenant or defects deficiencies or wants of repair decoration or other works in or about the demised premises on any such inspection are found for which the Tenant is liable under its other obligations contained in this Underlease to give or leave notice in writing at or upon the demised premises to or for the Tenant to remedy repair amend and make good the same within the period of three weeks then next following (or sooner if necessary) and the Tenant will thereupon remedy all breaches of covenant and well and substantially repair amend renew and make good the demised premises and all deficiencies accordingly and after any such entry if default shall have been made by the Tenant in complying with its foregoing obligation to permit the Landlord and the Superior Landlord if they so desire (although they shall be under no obligation so to do) (without prejudice to the Landlord's right of re-entry hereinafter contained or any other right of the Landlord or the Superior Landlord) and their respective agents architects surveyors contractors workmen and others to bring onto the demised premises all requisite appliances equipment tools and materials and to execute at the expense of the Tenant all such works as may be necessary and on completion of such works (or during the progress of same if the Landlord shall so require) to pay to the Landlord or as the Landlord may direct on written demand the cost thereof together with all solicitors' costs and surveyors fees properly incurred by the Landlord or the Superior Landlord in relation to any such notice or works and if the same are not so paid then the amount thereof or the balance remaining unpaid shall (without prejudice to any other right or remedy of the Landlord) be a debt due by the Tenant to the Landlord and recoverable by action and Clause 5.1 hereof shall apply thereto

- 3.8 Also throughout the term to permit the Landlord and the Superior Landlord and any mortgagee of the Landlord and others authorised by the Landlord (including the

tenants owners or occupiers from time to time of any adjoining or neighbouring premises) and their agents architects surveyors and contractors with workmen and others and with all requisite appliances equipment tools and materials at any time or times to enter upon the demised premises in order to carry out repairs alterations additions decorations or any other works to or at or upon any adjoining or neighbouring premises PROVIDED ALWAYS that the party or parties so entering for any such purpose shall make good all damage thereby caused to the demised premises

- 3.9 To pay all costs charges and expenses (including solicitors' costs and architects' and surveyors' fees) reasonably incurred or payable by the Landlord for the purposes of and incidental to the preparation service and enforcement (whether by proceedings or otherwise) of any notice under Sections 146 and 147 of the Law of Property Act 1925 requiring the Tenant to remedy a breach of any of the Tenant's obligations hereunder notwithstanding forfeiture for any such breach shall be avoided otherwise than by relief granted by the Court and also to pay all such proper costs charges and expenses as aforesaid reasonably incurred of and incidental to the preparation service and enforcement (whether by proceedings or otherwise) of any notice to repair served hereunder by or on behalf of the Landlord and of any notice and/or schedule relating to a schedule of dilapidations accrued at or prior to the end or sooner determination of the term whether any such notice or schedule be served during or after the end or sooner determination of the term

- 3.10 3.10.1 Not to keep use or occupy the demised premises or any part thereof or permit the same to be kept used or occupied otherwise than as to the basement area as self-contained business or professional offices (not including governmental or diplomatic offices or betting offices or bookmakers offices) (but so that for so long as this Underlease is vested in Hobs Reprographics Limited the said

basement area may be used for the purposes of photoprinting Xerox copying lithoprinting offices and storage of drawing office equipment and material) in the occupation of one company firm or person in every instance first to be approved in writing by or on behalf of the Landlord and the Superior Landlord (the approval of the Landlord not to be unreasonably withheld or delayed) or for such other purposes as shall first be approved by the Landlord and the Superior Landlord such approval not to be unreasonably withheld by the Landlord and as to the ground floor premises as private garage accommodation for the housing only of private motor cars (but so that only for so long as this Underlease is vested in Hobs Reprographics Limited the said ground floor premises may be used as garage accommodation for the housing and loading and unloading of private motor cars and two commercial mini-vans owned by Hobs Reprographics Limited or any of its employees and for loading and unloading vans delivering goods to the demised premises) owned by the Tenant or any underlessee of the demised premises or by any persons employed in or calling at the demised premises and the following provisions shall be strictly observed namely:

- 3.10.1.1 motor cars shall not be repaired in the roadway of Grosvenor Gardens Mews East nor be allowed to remain stationary therein
- 3.10.1.2 no petrol or any noxious fluid or substance shall be emptied or allowed to escape into the sewers or drains
- 3.10.1.3 except for the purposes of meeting the requirements of the public authorities no bell hooter horn or whistle connected with the said motor cars shall be sounded in Grosvenor Gardens Mews East or the approaches thereto

3.10.1.4 no disturbance nuisance or annoyance shall be caused to the Landlord or any Superior Landlord or to any of their respective tenants in the neighbourhood of the demised premises consequent upon or in connection with the user thereof for the housing of motor cars and

3.10.1.5 the insurance for the demised premises shall be in no way jeopardised

3.10.2 No show or indication shall be made or given of the use of the demised premises (particularly but without prejudice to the generality of such prohibition in the furnishing of the windows which shall be kept furnished like those of a private dwellinghouse) except that not more than one small nameplate may be displayed on or at the side of one of the front entrance doors of the building the size design material and position of each such nameplate and the lettering thereon first to be approved in writing by or on behalf of the Landlord and the Superior Landlord the consent of the Landlord not to be unreasonably withheld or delayed

3.10.3 It is hereby agreed and acknowledged by the Tenant that notwithstanding the foregoing provisions as to user the Landlord does not thereby make or give and has not at any time made or given to the Tenant or to any person on behalf of the Tenant any representation or warranty that the said use or any other use of the demised premises or any part thereof is or will be or become or remain a permitted use thereof within the provisions of the Planning Acts and that notwithstanding any such use may not now or at any time hereafter be such a permitted use as aforesaid and the Tenant shall not be entitled to any relief or compensation whatsoever in respect thereof from the Landlord

3.11 Not to keep or permit or suffer to be kept any poultry or animals at or expose or permit to be exposed at or on or from the demised premises any clothes or linen or any other thing of which such exposition is in the opinion of the Landlord or the Superior Landlord objectionable nor to overload or permit to be overloaded any floor of or any lift or hoist serving the demised premises and not to do or permit to be done any act deed or thing in or about or in connection with the demised premises or the use and occupation thereof which shall or may be or become a nuisance (whether indictable or not) or which may grow or lead to the damage expense loss nuisance annoyance inconvenience or disturbance to the Landlord or the Superior Landlord or the owners tenants or occupiers from time to time of any adjoining or neighbouring premises nor to hold or permit to be held any sale by auction on the demised premises

3.12 3.12.1 Not to make or carry out or permit to be made or carried out any reconstruction or rebuilding of or any alterations or additions whatsoever at or to or in or about the demised premises or any alterations or additions in or to the construction height elevation or architectural appearance or internal arrangements of the demised premises or any part thereof or in the chimney stacks or chimney pots thereof and not to cut maim or alter or permit or suffer to be cut maimed or altered any of the principal walls or timbers thereof and not to erect or build or permit to be erected or built any additional or substituted building or erection whatsoever upon the demised premises or any part thereof and not to enclose or permit or suffer to be enclosed the porticos (if any) of the demised premises and not to exhibit stick or affix or permit or suffer to be exhibited stuck or affixed from or on or at or in or to the demised premises or any part thereof so as to be visible from the exterior thereof any fascia or any name plate bills notices placards advertisements flags banners

blinds signs or similar devices of any kind whatsoever and with the exceptions of those already existing and those required for the service of the Tenant not to affix to or carry through over or under or permit to be affixed to or carried through over or under the demised premises or any part thereof any telephone or other wires or cables and not to attach or permit to be attached any television or other similar form of mast or aerial to any part of the exterior of the demised premises

3.12.2 So far as concerns any other alteration improvement addition or other works which the Tenant or any sub-tenant may desire to carry out or execute at or to or in or about the demised premises nor to commence or permit the commencement of same without first obtaining at the expense of the Tenant the licence or consent in writing of the Landlord and (if required) of the Superior Landlord the consent of the Landlord not to be unreasonably withheld or delayed and then only to carry out or execute the same or permit the carrying Out and execution thereof in accordance with the terms and conditions of such licence or consent and strictly in accordance with plans drawings and specifications thereof previously submitted to and approved in writing by the Landlord and (if required) the Superior Landlord or their respective surveyors

3.13 3.13.1 If the Landlord and/or the Superior Landlord shall at any time consent or be requested to consent to any alteration addition improvement or other works whatsoever at or to or in or about the demised premises then (but without prejudice to Clause 3.14.1 hereof) before commencing or permitting the commencement of the same in addition to complying with the provisions of sub-clause 3.12.2 hereof also to apply for and obtain or cause to be obtained

(if such be necessary) the permission of the appropriate planning authority under the provisions of the Planning Acts such application to be in the name of and on behalf of the Tenant and (if so required in writing by or on behalf of the Landlord) also in the name of and on behalf of the Landlord and any other person for the time being interested in the demised premises in which case the Landlord or such other person shall contribute a fair contribution of the total costs thereby incurred and also to apply for and obtain or cause to be obtained and to pay or cause to be paid or otherwise suitably satisfied all charges duties fees levies and other payments as may be payable in respect of all such other and further approvals consents licences and permissions as may be requisite and to do or cause to be done all such other things as by law may be necessary to be done prior to commencing or permitting the commencement of any such works and in the execution of all such works and in respect of all matters arising thereout to comply with (and at all times to indemnify and keep the Lessor and the Superior Lessor fully indemnified from and against all liability in respect of any breach of or non-compliance with) all relevant statutes statutory orders regulations and directions and all relevant bye-laws and other lawful requirements of every competent authority body or person either generally or in respect of the particular works and also (insofar as the law may allow) to pay or otherwise satisfy and to keep the Landlord and the Superior Landlord fully indemnified from and against liability for any charge tax levy fine or other such payment or penalty as may become during or in respect of a period during the term hereby granted payable or be imposed in relation to or arising out of the execution of any works at the demised premises or any change of use thereof or any part thereof

3.13.2 Upon written request to produce or cause to be produced to the Landlord or its surveyor or other duly authorised agent the originals for production purposes only and (if so required) a copy for retention of all such approvals consents licences and permissions as aforesaid and of all receipts or other suitable evidence in respect of all of such payments as aforesaid

3.13.3 At all reasonable times to allow the Landlord and the Superior Landlord and their surveyors or other duly authorised agents or persons to enter upon the demised premises by previous written appointment both for the purpose of seeing that no unauthorised works have been carried out and also for the purpose of seeing that authorised works are being or have been carried out in accordance with any licence or consent which may have been granted or given in respect of the same by or on behalf of the Landlord and also in accordance with the requirements of any approval consent licence or permission issued or given by the competent authority body or person in relation to such works

3.13.4 If reasonably required in writing by the Landlord so to do at the expiration or sooner determination of the term hereby granted (however determined) to remove or procure the removal or reinstatement of all erections alterations additions or other works or things executed made or done at or in the demised premises whether or not in accordance with such approvals consents licences and permissions as aforesaid or in respect of which the relevant permission licence consent or approval or the Landlord and/or the competent authority body or person has been properly withdrawn or has lapsed and at that time free of all expense to the Landlord to comply with or procure compliance with every lawful order direction or requirement of every such authority body or person or Court of competent jurisdiction requiring ordering or directing

removal reinstatement or other works in connection with any such alterations additions improvements or works as aforesaid and to make good or procure that there be made good all damage thereby caused to the demised premises or to any other premises and without delay to restore and reinstate or procure to be restored and reinstated all parts of the demised premises affected thereby in a good and substantial manner and to the reasonable approval of the Landlord or its surveyor

- 3.14 Not to do or omit or permit or suffer to be done or omitted any act matter or thing at or in respect of the demised premises or any part thereof or the user or occupation of the same required to be done or omitted by or under the Planning Acts or which shall contravene any provision of the Planning Acts or any permission licence or consent already or hereafter to be granted thereunder and which remains lawfully enforceable and at all times hereafter to indemnify and keep the Landlord and the Superior Landlord fully indemnified from and against all actions proceedings costs claims demands expenses and liability whatsoever in respect of or arising out of any such act matter or thing contravening or not in accordance with the Planning Acts or any such permission licence or consent as aforesaid and not to apply for or permit any application for any consent certificate permission or determination under the Planning Acts in respect of the demised premises or any part thereof without the prior consent in writing of the Landlord and the Superior Landlord such consent of the Landlord not to be unreasonably withheld or delayed
- 3.15 Within seven days of the receipt of same by the Tenant or any sub-tenant to give or procure to be given to the Landlord for retention a copy of every notice of whatsoever nature or kind in any manner affecting or likely to affect the demised premises or the owners tenants or occupiers thereof and in particular (but without prejudice to the

generality of the foregoing) a copy of every notice or order or proposal for a notice or order relating to or affecting the demised premises made given or issued by or on behalf of the Local Planning Authority or any other authority body or person having lawful jurisdiction and if so required in writing by or on behalf of the Landlord to produce or cause to be produced to the Landlord the original of every such notice or order or proposal for a notice or order And also without delay to take or procure the taking of all reasonable and necessary steps to comply with every such notice or order and if so required in writing by or on behalf of the Landlord to make or join with the Landlord and any other person for the time being interested in the demised premises or any adjoining or neighbouring premises in making such objection or representations against or in respect of any such notice or order or proposal as aforesaid as the Landlord may reasonably require

- 3.16 Not at any time to pass or allow anything of a harmful nature to pass into or to remain in the basins or waterclosets of or any conduits ducts gutters gutterings pipes drains sewers or other such conducting media as may serve the demised premises (whether exclusively or jointly with other premises) and in case any loss or damage shall be caused to the demised premises or to any other premises or to the owners or occupiers thereof by reason of or arising out of any act or omission or any non-observance or non-performance by or on the part of the Tenant or any sub-tenant or any person under the control of the Tenant or any sub-tenant of any of the provisions of this sub-clause or of any other provisions of this Underlease to indemnify and keep the Lessor fully indemnified from and against all actions proceedings costs claims demands expenses and liability whatsoever in connection therewith or arising therefrom and forthwith to make good or procure that there is made good the damage so caused

- 3.17 Not to store place or keep or permit to be stored placed or kept or to remain at or in or about the demised premises any goods substances materials liquids or other items or things of an especially noxious dangerous hazardous or other especially combustible explosive or inflammable nature but so that nothing herein contained shall preclude there being kept in the demised premises the goods substances materials liquids and other items usually kept in connection with the Tenant's business and in the event of the demised premises or any other premises or any part thereof or any landlord's fixtures or fittings or other items therein being wholly or partly destroyed or damaged as a result thereof or as a result of or arising out of any act omission neglect or default by or on the part of the Tenant or any sub-tenant or any person under the control of the Tenant or any sub-tenant whereby any policy of insurance is rendered void or payment of the insurance money thereunder is refused in whole or in part to pay to the Landlord on written demand or otherwise make good to the Landlord all loss damage and expenses thereby incurred and to indemnify the Landlord against all actions proceedings costs claims demands and liability whatsoever resulting therefrom or arising thereout including the cost of rebuilding reinstating replacing and making good
- 3.18 To permit the Landlord or the Superior Landlord during the period of six months immediately preceding the end or sooner determination of the term (and at any time during the term in the event of any proposed disposal by the Landlord or the Superior Landlord of their respective interest in the demised premises) to affix and retain without interference upon any suitable parts of the demised premises (but not so as thereby materially to interfere with any trade or business carried on thereat or with reasonable access of light and air thereto) notices and boards relative to any proposed disposal by the Landlord or the Superior Landlord of their respective interests in the

demised premises or for reletting or otherwise dealing with the same and to permit all persons with written authority from the Landlord or the Superior Landlord or their agents at reasonable times of the day by previous appointment to inspect and view the demised premises and each and every part thereof

3.19 Not at any time or times to mortgage or charge assign sublet or transfer by deed in equity or in any other manner part with possession of the demised premises otherwise than as a whole nor at any time or times to authorise or permit any such dealings with part or parts only of the demised premises nor at any time or times to share or permit or authorise the sharing whether by grant or licence or otherwise of the use and occupation of the whole of the demised premises or of any part or parts thereof with any other party or parties

3.20 Not at any time or times to assign or transfer or sublet or otherwise part with possession of the whole of the demised premises or authorise or permit any such dealing without in every case first obtaining the previous consent or licence in writing of the Landlord and the Superior Landlord which (subject as hereinafter appears and provided that such assignment transfer or underletting will not give rise to any breach of the provisions of Clauses 3.10 or 3.19) shall not be unreasonably withheld or delayed PROVIDED ALWAYS THAT:-

3.20.1 every underlease or sub-tenancy whether immediate or mediate and every

licence to be granted by the Landlord authorising the grant of same shall

- (i) be granted at a rent being the then market rent for the premises and shall contain provisions for the review of rent at the same time and in the same manner as under this Underlease
- (ii) contain covenants and provisions similar to these contained in this Underlease and in particular unqualified covenants on the part of the

underlessee or sub-tenant not to share with any other person or permit the sharing of possession (whether by grant of licence or otherwise) of the use and occupation of the premises to be included in the subletting or any part thereof and not to mortgage or charge or assign or transfer or underlet or by Deed in equity or in any other manner part with possession of part or parts only as opposed to the whole of such premises and a further covenant on the part of the underlessee or sub-tenant not at any time or times to assign or transfer or underlet or otherwise part with possession of the whole of the demised premises without first obtaining the consent in writing of the Landlord and the Superior Landlord under this Underlease and also of the Tenant hereunder and every underlease or sub-tenancy shall in all other respect so far as may be applicable and circumstances may reasonably justify be subject to the same or similar covenants and agreements on the part of the underlessee or sub-tenant and the same stipulations and conditions as apply to the Tenant hereunder and are contained in this Underlease and

- (iii) the Tenant shall take steps to enforce the provisions of any Sub-Underlease and shall not waive any breach of covenant of any Sub-Undertenant nor any such Underlease without the prior consent of the Landlord

3.20.2 Throughout the whole of the term upon every assignment or transfer (whether by deed will or otherwise) and upon every mortgage or charge of the whole of the demised premises or of the interest of the Tenant therein and upon the grant of or transfer or assignment or mortgage or charge of every underlease or

sub-tenancy whether immediate or mediate of the whole of the demised premises or of any part or parts of the demised premises and upon every other disposition or transmission or devolution of the demised premises or any part or parts thereof or any interest therein (including all Orders of Court Probates and Letters of Administration) notice in writing thereof shall be given to the Landlord's solicitors within twenty one days after the execution or coming into effect thereof such notice to give the date and short particulars of and the names and addresses of every part to each such deed document or instrument and at the same time the original deed or a certified copy of the document or instrument creating or evidencing such disposition transmission or devolution shall be produced properly stamped (if required to be stamped) to the Landlord's solicitors for registration with them and a registration fee of £20 (plus VAT) shall be paid to such solicitors for registering each and every such deed document or instrument and the Tenant shall in addition pay any fees payable to the Superior Landlord's solicitors

3.20.3 The Landlord shall be entitled as a condition precedent to giving its consent to any assignment of this Underlease to require the Tenant or other party for the time being entitled to the remainder of the term of this Underlease to enter into an authorised guarantee agreement as provided for in section 16 of the Landlord and Tenant Covenants Act 1995

3.21 Not at any time to do or permit or suffer to be done in or about the demised premises anything which does or may invalidate or render void or voidable or cause any increased premium to be payable on any policy of insurance maintained by the Landlord or the Superior Landlord in respect of the Building or and (without prejudice to any other right or remedy of the Landlord) to repay to the Landlord upon written

demand as part of the yearly rent secondly payable hereunder an amount equal to such increased premium as in any year of the term may become payable

- 3.22 Not by any means whatsoever to authorise or permit any encroachment upon the demised premises or the acquisition or attempted acquisition of any right of way or passage or any right to light air drainage or other easement quasi-easement right or privilege over under against or affecting the demised premises and to give immediate notice in writing to the Landlord of any threatened encroachment or attempt to acquire any such easement quasi-easement right or privilege as aforesaid as soon as the same comes to the knowledge of the Tenant and upon request by or on behalf of the Landlord to take immediate steps (in conjunction with the Landlord and other interested persons if the Landlord shall so require) and to adopt all such lawful means and do all such lawful things as the Landlord may reasonably deem appropriate for preventing any such encroachment or acquisition or attempted acquisition of any such easement quasi-easement right or privilege as aforesaid
- 3.23 Not to close or obstruct access of light or air to any windows or openings of the demised premises nor to give to any third party any acknowledgement that the enjoyment of access of light or air to any of the windows or openings in the demised premises is by the consent of such third party not to pay to any third party any sum of money or other consideration nor to enter into any agreement with any third party for the purpose of inducing or binding such third party to abstain from obstructing the access of light or air to any windows or openings in the demised premises and in the event of the owners or occupiers of adjacent land or buildings or any other person doing or threatening to do anything which does or may obstruct the access of light or air to any of the said windows or openings forthwith to notify the Landlord in writing

to take or join with the Landlord in taking such steps in relation thereto as the Landlord may reasonably require

- 3.24 To pay all proper costs and expenses (including surveyors' fees and solicitors' charges and all stamp duties and other disbursements) incurred or payable by the Landlord in respect of and arising out of every application to the Landlord and/or the Superior Landlord for any licence approval or consent required to be granted or given by or on behalf of the Landlord and/or the Superior Landlord or for any authorised guarantee agreement under the terms and conditions of this Underlease if the licence approval or consent is granted or properly refused or if the application for same is withdrawn by the Tenant

4. THE LESSOR HEREBY COVENANTS with the Lessee as follows:-

- 4.1 That the Tenant paying the yearly rents first and secondly hereby reserved and all other moneys which may become payable hereunder by the Tenant and observing and performing the several covenants and agreements on the Tenant's part and the conditions and stipulations herein contained shall and may peaceably hold and enjoy the demised premises according to these presents during the term hereby granted without any lawful interruption by the Landlord or any person lawfully claiming under or in trust for the Landlord
- 4.2 To pay the rent reserved by the Head Lease and (insofar as the same are not the liability of the Tenant under this Underlease) to perform and observe the covenants and conditions contained in the Head Lease
- 4.3 To use its reasonable endeavours at all times throughout the term to provide and maintain to the reasonable satisfaction of the Tenant all the services facilities and other matters mentioned or referred to in the Third Schedule hereto PROVIDED THAT the Landlord shall be under no liability hereunder in the event that any such

service or facility except as hereinbefore mentioned is suspended either temporarily or permanently for reasons beyond the control of the Landlord

- 4.4 Upon receiving notice from the Tenant to enforce the covenants on the part of the Head Landlord in the Headlease so far as the Tenant may reasonably so require in particular with regard to reinstatement and repair following damage or destruction by an insured risk

5. PROVIDED ALWAYS AND IT IS HEREBY EXPRESSLY AGREED as follows:-

- 5.1 If the yearly rents first and secondly hereby reserved or if any other moneys which may become payable hereunder by the Tenant to the Landlord or any part of such rents or other moneys shall at any time or times remain unpaid for twenty one days after becoming due and payable (whether such rents have been formally or legally demanded or not) then the amount thereof or the balance for the time being unpaid shall (without prejudice to the Landlord's right of re-entry hereinafter contained or any other right of remedy of the Landlord) as from the expiration of the said period of twenty one days and until such rent or other moneys as aforesaid or the balance thereof remaining unpaid shall have been paid bear and carry interest thereon (as well after as before any judgment) at the rate of 10% per annum or at a rate equivalent to 2 % per annum above the base rate of National Westminster Bank plc for the time being prevailing (whichever shall be the higher rate of interest) AND the Tenant accordingly HEREBY COVENANTS with the Landlord that in such circumstances and during such period or periods as aforesaid the Tenant will pay to the Landlord in addition to the said yearly rents (including any increases thereof) and other moneys as aforesaid or the balance thereof for the time being unpaid interest thereon (as well after as before any judgment) at the aforesaid rate

- 5.2 If the yearly rents first and secondly hereby reserved or if any other moneys which may become payable hereunder by the Tenant to the Landlord or any part of such rents or other moneys shall at any time or times remain unpaid for twenty one days after becoming due and payable (whether such rents have been formally or legally demanded or not) or if any of the covenants or agreements on the part of the Tenant or any of the stipulations and conditions herein contained and on the Tenant's part to be performed and observed shall not be performed and observed as required hereunder or if the Tenant for the time being shall be a Company and shall make any composition or arrangement with or assignment for the benefit of its creditors or shall suffer any distress or process of execution to be levied on its goods or shall go into liquidation or be wound up whether voluntarily or compulsorily (save for purposes of amalgamation or reconstruction without insolvency) or shall have a receiver appointed or if any Tenant for the time being shall be an individual and shall be adjudicated bankrupt or commit any act of bankruptcy or make any composition or arrangement with or assignment for the benefit of his creditors or suffer any distress or process of execution to be levied on his goods then and in every such case it shall be lawful for the Landlord at any time thereafter to re-enter upon the demised premises or any part thereof in the name of the whole and thereupon this demise and the term and everything herein contained shall immediately cease and determine but without prejudice to any right of action or remedy of the Landlord in respect of rent or other moneys due or any antecedent breach or non-performance or non-observance of any of the covenants or agreements on the part of the Tenant or the stipulations and conditions herein contained
- 5.3 In case the demised premises or any material part thereof shall at any time or times be destroyed or so damaged by fire or other risks insured against it so as to be unfit for

occupation and use then and in every such case (unless the Insurance shall have become void or payment of the Insurance monies refused in whole or in part by reason of or arising out of any act omission neglect or default by or on the part of the Tenant or any Sub Tenant or other person under the control of the Tenant or any Sub Tenant) the yearly rent first and secondly hereby reserved or of fair and just proportion thereof according to the nature and extent of the damage sustained shall for a period of two years from the date of such damage or destruction or until the demised premises have been rebuilt or reinstated and made fit for occupation and use (whichever shall be the shorter period) be suspended and cease to be payable and in case any dispute shall arise as to the amount of proportion or period of such abatement the same shall be referred to an independent Surveyor to be jointly nominated and appointed by the parties or (if the parties cannot agree upon the Surveyor) at the request of either party by the President or Vice President for the time being of the R.I.C.S. and the determination of such Surveyor (acting as an independent expert and not as an Arbitrator) shall be final and binding on the parties

6. This Underlease shall incorporate the provisions as to notices contained in Section 196 of the Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 and every notice under this Underlease required to be given shall be in writing
7. The parties hereby certify that there is no agreement for lease to which this Lease gives effect

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

THE FIRST SCHEDULE before referred to

1. The right (in common with the Landlord and others thereunto duly authorised) to use the common entrance halls staircases and corridors in the Building edged blue on the plans annexed hereto for the purpose of access to and egress from the demised premises
2. The right in the event of fire or other emergencies to use the fire escape routes edged green on the plans annexed hereto
3. The full free and uninterrupted right of running and passage of air gas electricity water and soil to and from the demised premises by and through all drains sewers conduits ducts pipes wires cables channels gutters gutterings and other such conducting media and things which now are or which at any time during the term may be in over under passing through or attached to or forming part of the Building or any adjoining or neighbouring building land and premises
4. The right (in common with the Landlord and the Superior Landlord and others thereunto duly authorised) of ingress egress and regress in over and upon Grosvenor Gardens Mews East including without prejudice to the generality of the foregoing the free and unrestricted access with or without vehicles at all times to and from that part of the demised premises on the ground floor of the Building

THE SECOND SCHEDULE before referred to

**(Exceptions and Reservations and Rights
subject to which the premises are demised)**

UNTO the Landlord and the Superior Landlord and all persons claiming through or under the Landlord or the Superior Landlord and unto all others enjoying similar rights or to whom similar rights may be granted there are expressly EXCEPTED AND RESERVED out of this demise throughout the whole of the term:-

1. The full and free right at any time or times to demolish rebuild add to alter or otherwise deal with any adjoining or neighbouring buildings and premises in such manner to such extent and to such height and for such purposes as they may desire and to develop build upon and use any adjoining or neighbouring land in such manner and for such purposes as they may desire notwithstanding in all or any of such cases causing as little inconvenience which may thereby be caused to the Tenant or other the occupiers from time to time of the demised premises as possible (but so that nothing herein contained shall lessen alter or affect the Landlord's covenant for quiet enjoyment contained in Clause 4.1 of this Lease) and no interference which may thereby be occasioned to the access of light or air to or the enjoyment of the demised premises IT BEING EXPRESSLY AGREED AND DECLARED that the access of light and air to the demised premises and to any building or structure at any time hereafter during the term to stand or be erected on the demised premises or any part thereof shall until interrupted be deemed to be enjoyed by virtue of these presents which shall be deemed to constitute a consent or agreement in writing for that purpose within the meaning of Section 3 of the Prescription Act 1832
2. The full free and uninterrupted right of running and passage of air gas electricity water and soil to and from any adjoining or neighbouring buildings lands and premises by and through all drains sewers conduits ducts pipes wires cables channels gutters gutterings and other such conducting media and things which now are or which at any time during the term may be in over under passing through or attached to or forming part of the demised premises
3. The right to enter (but only after giving not less than two days' prior written notice except in an emergency when no prior notice need be given) upon the demised premises with or without contractors and others and all necessary materials tools and

appliances in order to connect up to any such conducting media or things as aforesaid or to inspect the same or to carry out any necessary repairs renewals additions alterations or other works thereto the party or parties so entering using their best endeavours to cause thereby the minimum of inconvenience to the Tenant or other the occupiers of the demised premises and making good at their own expense and with the minimum of delay all damage thereby caused to the demised premises

4. The right to pass through the demised premises insofar as the same form part of an emergency fire exit such right to be exercised in emergency only

THE THIRD SCHEDULE before referred to

1. The cost of cleaning heating lighting and furnishing of the interior common parts of the Building including entrance halls staircases passages and cleaning of windows main entrance doors steps and front areas
2. Erection and maintenance of a suitable notice board or boards in the common entrance hall of the Building showing the names of all the tenants for the time being of the Building
3. The cost of the maintenance operation cleaning and insurance of the heating installation (including the heating installation serving the demised premises) and any other engineering plant including the cost of all gas electricity or fuel consumed together with depreciation on the initial and any subsequent expenditure of a capital nature
4. The provision and maintenance of fire fighting equipment in the Building
5. The cost of management of the Building and its appurtenances including where applicable the charges wages pension contributions insurance and the provision of uniforms and working clothes of any staff employed by the Landlord and the provision of telephones (if any) And also the cost of providing tools appliances

cleaning and other materials bins receptacles and other equipment for the proper performance of their duties and the amount of any fees paid to agents architects surveyors and solicitors employed by the Landlord with regard to the management of the Building

6. The contribution which the Landlord may be required to pay to the Superior Landlord of the expenses of maintaining repairing improving and keeping in good order and condition the Upper Garden of Grosvenor Gardens and the walks lawns and shrubberies thereof and the iron railings or other fencing enclosing the same and any other embellishments improvements or things now or hereafter from time to time belonging thereto And the expenses of maintaining repairing cleansing and keeping in good order and condition the paving of Grosvenor Gardens Mews East and also of lighting the said Mews and further the expenses of preserving the amenities of the Building and adjacent or neighbouring premises (including if so considered necessary by the Superior Landlord the employment of a Commissionaire) by keeping Grosvenor Gardens Mews East free from obstruction and maintaining the same as a private way
7. The cost of all rates taxes future charges and assessments and outgoings (if any) payable by the Landlord in respect of the common parts of the Building and its appurtenances
8. The cost of insurance of the Building including the gates plate glass fences and appurtenances against fire (including lightning and thunderbolt) impact aircraft explosion storm burst pipes and any other insurable risks as the Landlord may from time to time consider necessary for the full replacement value professional fees and two years' loss of rent

9. The cost of repairing decorating cleaning and the maintenance of the structure roof and all other exterior parts (including windows of the common parts) of the Building
10. The cost of repairing decorating and maintenance of all internal common parts including the common entrance halls staircases passages and landings and the gutters pipes sewers main drains watercourses channels conduits ducts flues wires and cables of the Building
11. The cost of making maintaining upholding repairing rebuilding renewing scouring and cleansing and keeping in good order and condition all party and other walls and fences and all roads paths and ways and all gutters gutterings drains sewers conduits ducts pipes wires cables and other such conducting media and things as may jointly serve or be used jointly by the Building or the owners or occupiers thereof as well as any adjoining or neighbouring premises or the owners or occupiers thereof and whether belonging to or forming part of the Building or any other building
12. Any other costs or expenses properly incurred by the Landlord in undertaking any task or duty or the provision of any thing or amenity in connection with the operation of the Building for the benefit of the occupiers or pursuant to the Headlease
13. A management charge of 5% of the total costs of the items mentioned in this Schedule (but excluding capital depreciation)

THE FOURTH SCHEDULE

Provisions for the review of rent

1. (a) "Review Date" means each of the following dates namely:-

the 1st day of May 2005 and

the 1st day of May 2010

(b) "current market rental" means the best yearly rent which could reasonably be expected to be obtained for the Premises on the relevant Review Date in the open market (no fine or premium being taken) on the assumption (if not a fact):

- (i) that the Premises are then vacant
- (ii) that any rent free or concessionary rent period which a willing landlord might grant to a willing tenant upon such letting for the purpose of fitting out has been granted and expired
- (iii) that the Premises are fit and ready for immediate occupation and use
- (iv) that all the covenants herein contained have been fully performed and observed and that all statutory requirements have been complied with
- (v) that nothing has been done on the Premises which has diminished the rental value thereof
- (vi) that if the Premises have been destroyed or damaged (whether or not by any of the Insured Risks) they have been fully restored

on the grant of a lease by a willing lessor to a willing lessee for a term equal to the unexpired residue of the term hereby granted or 10 years (whichever is the longer) from the relevant Review Date and (subject to the foregoing) on the same terms as this Lease other than the amount of rent firstly hereby reserved but including the like provisions for review and at similar intervals as are herein contained but disregarding:

- (i) any goodwill attached to the Premises since the commencement of the term hereby granted by reason of the carrying on thereat of the business of the Tenant or any person deriving title under the Tenant
- (ii) any effect on rent of the fact that the Tenant have been in occupation of the Premises
- (iii) any effect on rent of any alteration or improvement carried out with the consent of the Landlord by and at the cost of a person who at the time it was carried out was the lessee under this Lease unless (a) it was carried out in pursuance of an obligation to the Landlord or (b) the Landlord reimbursed all or any part of the cost thereof or (c) it was completed more than 21 years before the relevant Review Date and
- (iv) all restrictions whatsoever relating to the amount of rent or the payment or recovery of rent contained in any Act of Parliament and any direction thereby given relating to any method of determining rent which may have the effect of reducing the current market rental

2. From each Review Date until the next following Review Date (or the end of the term hereby granted as the case may require) the yearly rent firstly made payable hereunder shall be a rent ("the new rent") equal to such yearly rent as may be agreed at any time between the Landlord and the Tenant as the yearly rent payable from that Review Date or (in default of agreement) whichever is the greater of (i) the current market rental or (ii) the annual rate of the yearly rent firstly payable hereunder immediately prior to the Review Date

3. If the Landlord and the Tenant shall fail to agree the new rent either party may at any time after three months before the relevant Review Date require the current market rental to be determined by an independent surveyor ("the Surveyor") and in such case
- (a) The Surveyor shall be appointed in default of agreement upon the application of the Landlord or the Tenant by the President for the time being of the Royal Institution of Chartered Surveyors Provided that if the said President shall for any reason not be available willing or able to make such an appointment at the time of application therefor the appointment may be made by the Vice-President or next senior officer of the said Institution then so available willing and able and if no such officer shall be so available willing and able by such officer of such professional body of surveyors as the Landlord shall designate And if any such surveyor shall refuse to accept or shall relinquish his appointment or die or if it shall become apparent that for any reason he will be unable or unwilling to complete his duties hereunder the Landlord may similarly apply for a substitute to be appointed in his place which procedure may be repeated as many times as may be necessary
 - (b) If the Landlord shall by notice in writing given to the Surveyor within 10 working days of receipt of written notification of his appointment require him to act as an arbitrator he shall so act and if no such notice shall be given the Surveyor shall act as an expert and not as an arbitrator and in either case his decision shall (save as to any question of law) be final and binding on all matters referred to him hereunder
 - (c) If the Surveyor shall act as an arbitrator then the provisions of the Arbitration Act 1996 shall apply

- (d) If the Surveyor shall act as an expert then the Landlord and the Tenant shall be entitled to submit to him within such reasonable time as he may stipulate their proposals in the matter supported if they so wish by a valuation and/or statement or reasons and/or report and to make submissions to the Surveyor in respect of the other's proposals The Surveyor shall consider such matters submitted to him but shall not be in any way limited or fettered thereby and shall determine the current market rental in accordance with his own knowledge judgment and opinion and shall give notice in writing of his decision to the Landlord and the Tenant Provided however that the determination of the Surveyor shall not be invalid or open to question by reason of any failure (whether by the Landlord the Tenant the Surveyor or any other person) to comply with the provisions of this sub-paragraph
 - (e) The fees of the Surveyor and all fees payable in connection with his appointment shall be paid as he shall determine Provided that the Landlord shall be entitled (but not obliged) to pay to the Surveyor any fees so payable by the Tenant and further that the Tenant shall on demand repay to the Landlord any monies so paid by the Landlord
4. If at any Review Date there is by virtue of any Act of Parliament any restriction upon the review or increase of the rent payable hereunder or any restriction upon the right of the Landlord to recover the rent otherwise payable hereunder then at any time after the ending removal or modification of such restriction and prior to the next following Review Date the Landlord may give to the Tenant not less than one month's notice requiring an additional rent review upon a quarter day therein specified which quarter day shall thereupon for all the purposes of this clause be a Review Date

5. If the new rent shall not have been agreed or determined as aforesaid prior to the Review Date for any reason whatever then in respect of the period ("the interim period") beginning with the Review Date and ending on the quarterly rent day immediately following the date on which such agreement or determination shall have been made as aforesaid the rent firstly payable hereunder shall be a rent ("the interim rent") equal to the rent firstly payable immediately prior to the Review Date PROVIDED that at the expiration of the interim period there shall be due as additional rent payable by the Tenant to the Landlord on demand (i) a sum equal to the aggregate of the amounts (if any) calculated separately in respect of each quarter (or other period (if any) by reference to which the rent is payable) of the interim period whereby the new rent shall exceed the interim rent for that quarter (or other period as aforesaid) and (ii) interest on each of such amounts at a rate equal to the then current base lending rate of Barclays Bank plc in respect of the period commencing on the date when each respective instalment of interim rent became payable and ending on the date of payment of the monies referred to in paragraph (i) of this clause Provided that any payment made pursuant to this clause shall be deemed to be made first in respect of the interest referred to in paragraph (ii) of this clause and thereafter in respect of the monies referred to in paragraph (i) of this clause
6. Memoranda of the increased rent shall be prepared by the Landlord and then signed by or on behalf of both parties immediately following such agreement or determination and shall then forthwith be exchanged and then endorsed on or annexed

to the original and counterpart of this Lease for the purpose of record and the
Landlord's reasonable and proper costs in so preparing and completing the said
memoranda shall be borne equally by the parties

THE COMMON SEAL of)
HOBS REPROGRAPHICS)
LIMITED) was hereunto affixed)
in the presence of:-)

Director

Secretary

The block contains two handwritten signatures. The top signature is for the Director and the bottom signature is for the Secretary. Both signatures are written in dark ink and are somewhat stylized.

**9/11 Grosvenor Gardens, SW1
Schedule of Fixtures & Fittings**

Basement Area

Entrance Lobby

York Air Ventilation Fan Unit

One 5' Tube Fluorescent Light with Diffuser

Main Printing Room

Twelve 4' four Tube Fluorescent Lights with Diffusers

One 6" Electric Extract Fan

Half glazed Timber Partition 6'6" high to form Office Space

Four 500 volts 20 amps Electrical Control Boxes

Four 6' Flush Fronted Double Radiators with Control Valves

One Fire Extinguisher

Mess Room

Three Baulk Head Light Fittings

Kitchen

One Stainless Steel Sink and drainer with cupboard under

Two Chrome Plated Pillar Taps

Air Vac Electric Extractor

Formica Work Top

One 12" circular Light Fitting (Electric)

Hoist

One 10cwt Electric Hoist and Controls with Bolton Shutter Doors

Rear Stairs

Three 12" Circular Light Fittings (Electric)

Ground Floor**Ladies Toilet**

Low Level W.C. Suite

Pedestal Hand Wash Basin with Chrome Plated taps

One 18" Flush Fronted Single Radiator

Greenwood Air Vac Electric Air Extractor

One 12" Circular Light Fitting (Electric)

Gents Toilet

Low Level W.C. Suite

One Urinal

One Angled Hand Wash Basin with Chrome Plated taps

W.C. Formica Partitioning

One 12" Square Light Fitting (Electric)

Garage

Four 2' two tube Fluorescent Light Fittings

Two Fire Extinguishers

Overhead Spring Loaded Electrically Operated Shutter Door

First Floor (Exterior)

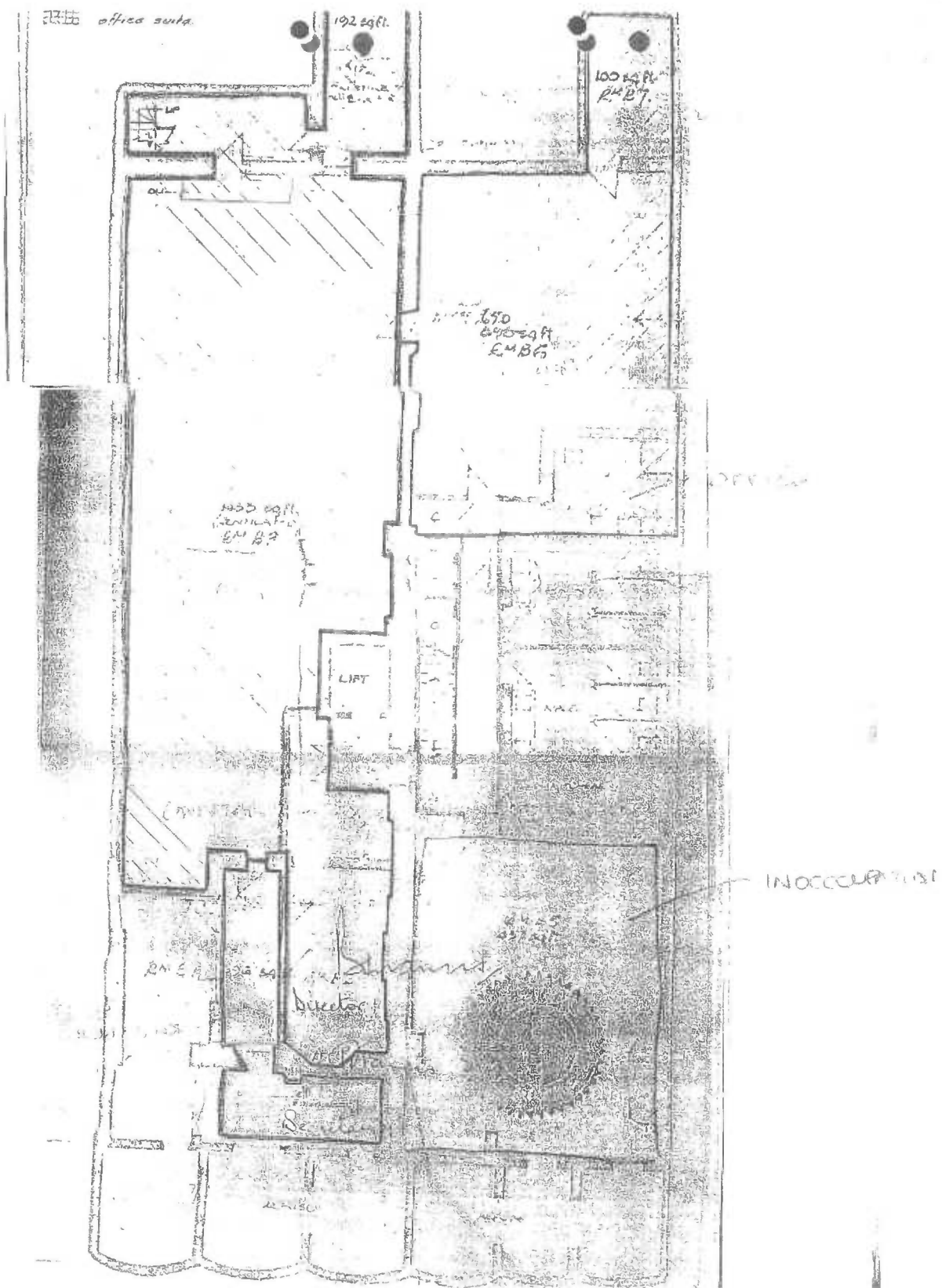
One ½ H.P. Electric Fume Extract Motor with Trunking to Basement

Generally

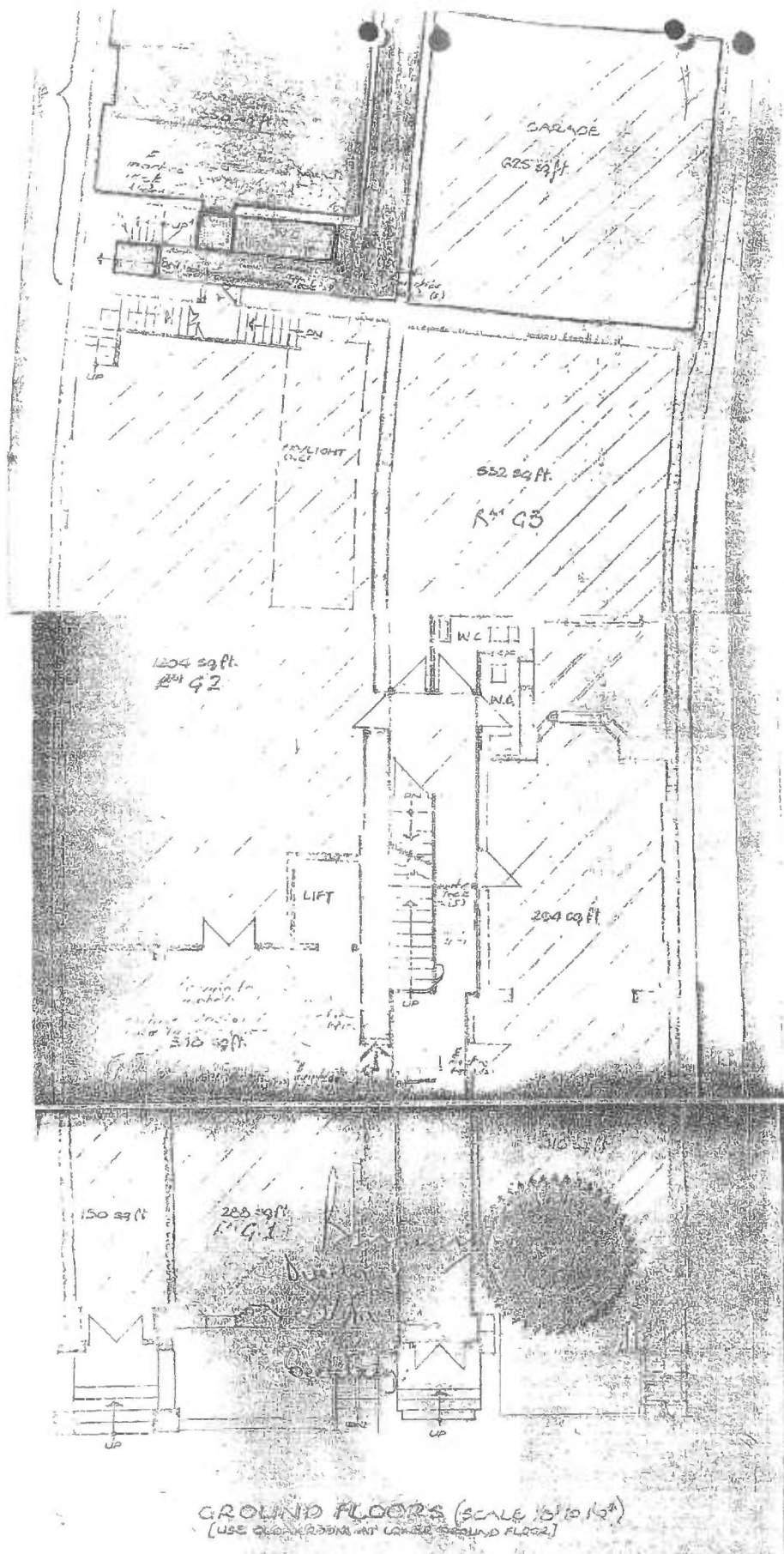
Orange Vinyl Sheet Floor Covering throughout except Garage

November

1975



LOWER GROUND FLOOR (SCALE 1/8" = 1'-0")
901 GROSVENOR GARDENS, SW1



Pool. 01. 010
P.

DATED	23rd June	2006
<p>PRIZEOTHER LIMITED (1)</p> <p>-AND-</p> <p>HOBBS REPROGRAPHICS PLC (2)</p>		
<p>DEED OF SURRENDER</p> <p>OF PART</p> <p>relating to:</p> <p>Part Ground Floor,</p> <p>Nos. 9-11 Grosvenor Gardens,</p> <p>London, SW1</p>		
<p>Klimt & Co 49 Welbeck Street, London W1G 9XN Tel: 020 7486 4432 Fax: 020 7486 2127</p> <p>Draft date: 23rd June 2006</p> <p>Ref: TRM/TF/06.1256</p>		

THIS DEED OF SURRENDER OF PART is made the 23rd day of June 2006 between **PRIZEOTHER LIMITED** (Company Registration No. 03933113) of 15 Grosvenor Gardens, London, SW1W OBD (hereinafter called "the Landlord") of the one part and **HOBS REPROGRAPHICS PLC** (Company Registration No. 00511368) of 18 Slater Street, Liverpool (hereinafter called "the Tenant") of the other part

WHEREAS

- (1) This Deed is supplemental to an Underlease dated 13th April 2000 ("the Lease") and made between the Ashtenne Properties Limited (1) and The Tenant (then known as Hobs Reprographics Limited) (2) by which the premises known as Part Ground Floor, Nos. 9-11 Grosvenor Gardens, London, SW1 ("the Premises") were demised to the Tenant for a term of 15 years from the 1st May 2000 subject to the payment of the rents reserved by any observance and performance of the covenants on the Lessee's part and the conditions contained in the Lease
- (2) The reversion immediately expectant on the Term of years granted on the Lease is now vested in the Landlord and the residue of the Term remains vested in the Tenant
- (3) It has been agreed that the Tenant having removed all its fixtures and fittings and make good any damage caused thereby will surrender all its estate and interest in that part of the of the Premises shown cross-hatched black on the plan attached ("the Passageway") as the same was demised by the Lease to the Landlord in consideration of the release contained in clause 2 of this Deed and that the Landlord will accept such a surrender

NOW THIS DEED WITNESSETH as follows :

1. In consideration of the release hereinafter contained the Tenant with full title guarantee surrenders and yields up and releases to the Landlord all its estate interest and rights in the Passageway demised by the Lease to the intent that the residue of the term of years granted by the Lease and all or any other estate interests or rights of the Tenant in the

MEWS

GARAGE

MALE
TOILETS

TO
MEZZ

FEMALE
TOILET
N/A

SEALED
OFF. 11/77

STEELS ABOVE

ROOFLIGHT OVER

GARAGE

OFFICE
41.2sq.m.
444 sq.ft.

ROOFLIGHT OVER

KITCHEN

Passageway whether granted by or arising from the Lease or by any deed or document supplemental to the Lease or otherwise shall merge and be extinguished and the reversion immediately expectant on the term of years granted by the Lease

2. The Landlord and the Tenant each releases the other party from all their respective obligations contained and all liabilities whatever under the Lease or any other deed or document supplemental to the Lease (other than this Deed) relating to the Passageway whether past present or future and all damages actions proceedings costs claims demands and expenses arising from such obligations and liabilities
3. The parties hereby agree and declare that no rent is apportioned to the Passageway and save as specified in this Deed the Lease shall remain in full force and effect

IN WITNESS whereof the Parties have executed this Deed the day and year first before written.

EXECUTED as a DEED by PRIZEOTHER)
LIMITED acting by a Director and the)
Company Secretary or two Directors)

Director

Director/Secretary

EXECUTED as a DEED by HOBBS)
REPROGRAPHICS PLC acting by a)
Director and the Company Secretary or two)
Directors)

Director

Director/Secretary