

**DATED** 25 February **2025**

-----

**LEASE**

relating to

54 Swanley Centre, Swanley, Kent

between

**SHEET ANCHOR EVOLVE (LONDON) LIMITED**

And

**WATEREDGE (WIMBLEDON) LTD**



**Sheet Anchor Properties Limited**

**c/o L.C.P. Management Limited**

LCP House

The Pensnett Estate

Kingswinford

West Midlands

DY6 7NA

Telephone: 01384 400 123

Ref: Nick Walker

## **PRESCRIBED CLAUSES**

### **LR1. Date of lease**

25 February 2025

### **LR2. Title number(s)**

#### **LR2.1 Landlord's title number(s)**

TT119723

#### **LR2.2 Other title numbers**

### **LR3. Parties to this lease**

#### **Landlord**

**SHEET ANCHOR EVOLVE (LONDON ) LIMITED** (Company Number 09555070) whose registered office is at LCP House, The Pensnett Estate, Kingswinford, West Midlands DY6 7NA

#### **Tenant**

**WATEREDGE (WIMBLEDON) LTD** (Company Number 12515624) whose registered office is at C/O 32 Castlewood Road, London, United Kingdom, N16 6DW

### **Other parties**

None

### **LR4. Property**

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

See the definition of "Property" in clause 1.1 of and Schedule 1 to this lease.

### **LR5. Prescribed statements etc.**

None.

### **LR6. Term for which the Property is leased**

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

### **LR7. Premium**

[REDACTED]

### **LR8. Prohibitions or restrictions on disposing of this lease**

This lease contains a provision that prohibits or restricts dispositions.

**LR9. Rights of acquisition etc.**

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

None.

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

None.

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

None.

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

None.

**LR11. Easements**

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

The easements granted in clause 3.1 and set out in Schedule 2 to this lease.

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

The easements reserved in clause 4 and set out in Schedule 3 to this lease.

**LR12. Estate rentcharge burdening the Property**

None.

**LR13. Application for standard form of restriction**

None.

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

Not applicable.

## TABLE OF CONTENTS

1.	INTERPRETATION .....	4
2.	GRANT .....	9
3.	THE RIGHTS.....	9
4.	THE RESERVATIONS.....	10
5.	TENANT COVENANTS.....	10
6.	LANDLORD COVENANTS.....	10
7.	RE-ENTRY.....	11
8.	DESTRUCTION OF BUILDING .....	11
9.	SET-OFF.....	12
10.	LANDLORD'S CONSENT.....	12
11.	DISPUTES BETWEEN TENANTS .....	12
12.	JOINT AND SEVERAL LIABILITY .....	12
13.	ENTIRE AGREEMENT.....	13
14.	NOTICES .....	13
15.	CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999 .....	14
16.	GOVERNING LAW .....	14
17.	JURISDICTION.....	14
	SCHEDULE 1 THE PROPERTY.....	15
	SCHEDULE 2 THE RIGHTS.....	16
	SCHEDULE 3 THE RESERVATIONS .....	18
	SCHEDULE 4 TENANT COVENANTS .....	20
	SCHEDULE 5 THE REGULATIONS.....	27
	SCHEDULE 6 LANDLORD COVENANTS.....	30

THIS LEASE is dated 25 February 2025

**PARTIES**

- (1) **SHEET ANCHOR EVOLVE (LONDON) LIMITED** (Company Number 09555070) whose registered office is at LCP House, The Pensnett Estate, Kingswinford, West Midlands DY6 7NA (**Landlord**).
- (2) **WATEREDGE (WIMBLEDON) LTD** (Company Number 12515624) whose registered office is at C/O 32 Castlewood Road, London, United Kingdom, N16 6DW

**AGREED TERMS**

**1. INTERPRETATION**

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

**1.1 Definitions:**

**Building:** The land and buildings at Swanley Centre, Swanley, Kent as comprised within title number TT119723 as at the date of this lease.

**Commercial Premises:** the premises on the ground floor of the Building from time to time excluding any part of the Property on the ground floor.

**Commercial Tenant:** the tenant(s) for the time being of the Commercial Premises.

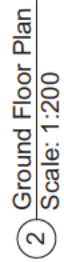
**Common Parts:** these are the external paths at the Building and which are intended to be used by the tenants and occupiers of the Building.

**Conditions for Entry:** the conditions to which any right to enter granted in Schedule 2 or excepted and reserved by Schedule 3 is subject, namely that the right shall be subject to the person exercising the right:

- (a) effecting entry at a reasonable time (or at any time in an emergency);
- (b) giving reasonable notice to the person whose premises are being entered (except in the case of emergency when no notice is required);
- (c) causing as little damage as possible to the premises being entered and promptly making good any damage caused to the reasonable satisfaction of the person whose premises are being entered; and
- (d) complying with any reasonable requirements of the person whose premises are being entered in relation to the exercise of the right of entry.

**Deed of Covenant:** a deed of covenant whereby the Building Contractor (as defined in the Licence to Alter) covenants with the Landlord to observe and perform the covenants of the Building Contractor under the Licence to Alter.





## Service Yard

0 5 10 M



Scale: 1:200/2500 @ A3	Date: July 24	Swaney Centre, Swaney, Kent BN9 7TQ  Lease P. no: J11 53/54 Ground Floor  2008191/LE171  A
Drawn: EW	Checked: SW	
Client: SAE (S. and J.) Ltd		<b>EV EADY ARCHITECTURE</b> 151 Glenview Way, Beckenham, London, SE5 8SQ Tel: 020 8691 1000 Fax: 020 8691 1001 e: ead@ev-ea.com

**Default Interest Rate:** 4% above the base rate from time to time of Barclays Bank Plc or, if that base rate is no longer used or published, a comparable commercial rate reasonably determined by the Landlord.

**Insurance Rent:**

- (a) a fair and reasonable proportion determined by the Landlord (acting reasonably) of the cost of any premiums (including any IPT ) that the Landlord expends (after any discount or commission is allowed or paid to the Landlord), and any fees and other expenses that the Landlord reasonably and properly incurs, in effecting and maintaining insurance of the Building in accordance in with its obligations in paragraph 2 of Schedule 6 including any reasonable professional fees for carrying out any insurance valuation of the Reinstatement Cost;
- (b) the reasonable cost of any additional premiums (including any IPT) and loadings that may be demanded by the Landlord's insurer as a result of any act or default of the Tenant, any undertenant, their workers, contractors or agents or any person at the Property with the express or implied authority of any of them.

**Insured Risks:** fire, explosion, terrorism, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerals, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else and any other risks having taken appropriate advice from a suitably qualified person which the Landlord reasonably decides to insure against from time to time and **Insured Risk** means any one of the Insured Risks.

**IPT:** Insurance Premium Tax chargeable under the Finance Act 1994 or any similar replacement or additional tax.

**Landlord Covenants:** the covenants on the part of the Landlord set out in Schedule 6.

**Licence to Alter:** the licence to alter of even date and made between the Landlord (1) the Tenant (2).

**Main Structure of the Building:** the internal structural members and the exterior walls the foundations of the Building together with any other structural elements of the Building (other than any included in this demise or in the demise of any other part of the Building to an occupational tenant).

**Parking Spaces:** the external car parking spaces within the Building that are intended from time to time to be used by the tenants in the Building.

**Permitted Part:** the whole of a residential flat situated within the Property.

**Permitted Use:** as a maximum of 2 (two) private residential apartments.

**Practical Completion:** has the meaning given to it in the Licence to Alter.

**Premium:** the sum of [REDACTED] exclusive of VAT



**Property:** means that part of the first floor of the Building known as unit 54 The Swanley Centre as shown edged in red on the plan annexed hereto and marked 'Plan1' together with that part of the ground floor service yard to the rear shown edged red on the plan annexed hereto and marked 'Plan 2' all of which is more particularly described in Schedule 1.

**Refuse Area:** such area suitable for the storage of domestic wheelie bins supplied by the relevant local authority in connection with the Permitted Use of the Property as is agreed between the parties from time to time (both acting reasonably).

**Regulations:** the covenants on the part of the Tenant and any undertenant or occupier of any part of the Property set out in Schedule 5.

**Reinstatement Cost:** the full cost of reinstatement of the Building as reasonably determined by the Landlord from time to time, taking into account inflation of building costs and including any costs of demolition, site clearance, site protection, shoring up, professional fees and expenses and the costs of any other work to the Building that may be required by law and any VAT on any such costs, fees and expenses.

**Rent:** a peppercorn, if demanded.

**Reservations:** the rights excepted and reserved to the Landlord in clause 4 and listed in Schedule 3.

**Retained Parts:** all parts of the Building other than the Property and the Commercial Premises.

**Rights:** the rights granted by the Landlord to the Tenant in clause 3 and listed in Schedule 2.

**Service Charge:** a fair and reasonable proportion determined by the Landlord of the Service Costs.

**Service Costs:** the total of:

- (a) all of the costs reasonably and properly incurred or reasonably and properly estimated by the Landlord to be incurred of:
  - (i) providing the Services; and
  - (ii) complying with all laws relating to the Retained Parts (excluding the Commercial Premises) including the cost incurred in the appointment of a Health & Safety Consultant where reasonably required by the Landlord;
- (b) the reasonably and properly incurred costs fees and disbursements of any managing agent or other person retained by the Landlord to act on the Landlord's behalf in connection with the Building or the provision of the Services and where the Landlord provides the Services itself it may charge a reasonable fee for the same; and
- (c) the reasonably and properly incurred costs fees and disbursements of any accountant or any other person retained by the Landlord to act on the

Landlord's behalf in connection with the audit, budget preparation and reconciliation of the service charge accounts, and where the Landlord provides this accountancy function itself it may charge a reasonable fee for the same; and

- (d) all rates, taxes, impositions and outgoings payable in respect of the Common Parts, their use and any works carried out on them (other than any taxes payable by the Landlord in connection with any dealing with or disposition of its reversionary interest in the Building).

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

**Services:**

- (a) cleaning, maintaining, decorating, repairing and replacing the Main Structure, the Parking Spaces and the Retained Parts (excluding the Commercial Premises);
- (b) remedying any inherent defect in the Building;
- (c) lighting the Common Parts and cleaning, maintaining, repairing and replacing lighting, machinery and equipment on the Common Parts;
- (d) cleaning, maintaining, repairing and replacing the furniture, fittings and equipment in the Common Parts;
- (e) cleaning, maintaining, repairing, operating and replacing security machinery and equipment on the Common Parts;
- (f) maintaining any landscaped and grassed areas of the Common Parts (if any);
- (g) cleaning, maintaining, repairing and replacing the Refuse Area;
- (h) carrying out two (2) management inspections of the Building per annum;
- (i) complying with any necessary health and safety requirements;
- (j) any other service or amenity that the Landlord may in its reasonable discretion (acting in accordance with the principles of good estate management) provided for the benefit of all the tenants and occupiers of the Building.

**Tenant Covenants:** the covenants on the part of the Tenant set out in Schedule 4 and the Regulations.

**Term:** a term of 125 years from and including the date of this lease (the Term Commencement Date).

**Third Party Rights:** all rights, covenants and restrictions affecting the Building including the matters referred to as at the date of this Lease in the property register and charges register of title numbers TT119723.

**VAT:** value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement tax and any similar additional tax.

- 1.2 A reference to this **lease**, except a reference to the date of this lease or to the grant of this lease, is a reference to this deed and any deed, licence, consent, or other instrument supplemental to it.
- 1.3 A reference to the **Landlord** includes a reference to the person entitled to the immediate reversion to this lease. A reference to the **Tenant** includes a reference to the Tenant's personal representatives, successors in title and assigns.
- 1.4 A **working day** is any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.
- 1.5 Any obligation on the Tenant not to do something includes an obligation not to allow that thing to be done and an obligation to use best endeavours to prevent that thing being done by another person.
- 1.6 Unless the context otherwise requires, references to the **Building**, the **Commercial Premises**, the **Common Parts**, the **Flats**, the **Property** and the **Retained Parts** are to the whole and any part of it.
- 1.7 Unless the context otherwise requires, any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.8 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.9 A reference to **writing** or **written** excludes fax and e-mail.
- 1.10 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.11 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.12 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.

- 1.13 A reference to the **end of the term** is to the end of the term however it ends.
- 1.14 The Schedules form part of this lease and shall have effect as if set out in full in the body of this lease. Any reference to this lease includes the Schedules.
- 1.15 Clause, Schedule and paragraph headings shall not affect the interpretation of this lease.
- 1.16 References to clauses and Schedules are to the clauses and Schedules of this lease and references to paragraphs are to paragraphs of the relevant Schedule.

## **2. GRANT**

- 2.1 The Landlord lets with full title guarantee the Property to the Tenant for the Permitted Use for the Term.
- 2.2 The grant is made together with the Rights, excepting and reserving the Reservations, and subject to the Third Party Rights.
- 2.3 The grant is made in consideration of the Tenant paying to the Landlord the Premium (receipt of which the Landlord acknowledges) and covenanting to the pay the Landlord the following sums as rent:
  - (a) the Rent;
  - (b) the Insurance Rent;
  - (c) the Service Charge;
  - (d) all interest payable under this lease; and
  - (e) all other sums due under this lease.

## **3. THE RIGHTS**

- 3.1 The Landlord grants the Tenant the Rights for all purposes connected with the Permitted Use of the Property, but in each case subject to complying with any Regulations relating to that Right.
- 3.2 The Rights are granted subject to the Third Party Rights and in so far as the Landlord is able to grant them and in common with:
  - (a) the Landlord and all persons authorised by the Landlord; and
  - (b) the Commercial Tenant.

- 3.3 The Tenant shall not be deemed to have acquired any other easement or right over the Building or any neighbouring property other than the Rights and section 62 of the Law of Property Act 1925 shall not apply to this lease.

#### **4. THE RESERVATIONS**

- 4.1 The Reservations are excepted and reserved from this lease for the benefit of the Building and to the extent possible for the benefit of any neighbouring or adjoining property in which the Landlord acquires an interest during the Term.
- 4.2 The Reservations may be exercised by the Landlord notwithstanding that the exercise of any of the Reservations or the works carried out pursuant to them may result in a reduction in the flow of light or air to the Property or the Common Parts save that any such reduction will not materially adversely affect the use of the Property for the Permitted Use.
- 4.3 The Reservations shall be construed as extending to the Landlord and all persons authorised by the Landlord or otherwise entitled to exercise the Reservations.

#### **5. TENANT COVENANTS**

The Tenant covenants:

- (a) with the Landlord to observe and perform the Tenant Covenants and the Regulations;
- (b) with the Commercial Tenant to observe and perform the Regulations;
- (c) with the Landlord to pay the Rent, Service Charge and Insurance Rent.

#### **6. LANDLORD COVENANTS**

- 6.1 Subject to clause 6.2, the Landlord covenants with the Tenant to observe and perform the Landlord Covenants.
- 6.2 The Landlord shall not be liable to the Tenant for any failure or interruption in the Services where the failure or interruption is outside the Landlord's reasonable control.
- 6.3 The Landlord shall not be liable to the Tenant for any failure or interruption in the Services, unless and until the Tenant has given the Landlord notice of the failure or interruption and the Landlord has not remedied the failure or interruption within a reasonable time of service of that notice.

**7. RE-ENTRY**

7.1 The Landlord may re-enter the Property (or any part of the Property in the name of the whole) at any time after any of the following occurs:

- (a) any Rent, Insurance Rent, Service Charge or any other rent due under this lease is wholly or partly unpaid 21 days after becoming payable;
- (b) any persistent material breach of any of the Tenant Covenants;

provided always that if this Lease or any Permitted Part is charged to a mortgagee and the Landlord has been notified of the mortgagee's interest in the Property or part thereof, the Landlord shall give to the mortgagee 21 days' notice in writing of the Landlord's intention to re-enter the Property.

7.2 If the Landlord re-enters the Property (or any part of the Property in the name of the whole) pursuant to this clause, this lease shall immediately end, but without prejudice to any right or remedy of the Landlord in respect of any breach of covenant by the Tenant.

**8. DESTRUCTION OF BUILDING**

8.1 If:

- (a) the Building is damaged or destroyed by an Insured Risk;
- (b) the Property is wholly or partly unfit for occupation and use and/or the Common Parts are damaged or destroyed so as to make the Property inaccessible or unusable; and
- (c) the payment of the insurance monies is not wholly or partly refused because of any act or omission of the Tenant or any other person at the Property or the Building with the express or implied authority of the Tenant,

then payment of the Rent and Service Charge, or a fair proportion of them according to the nature and extent of the damage, shall be suspended until the Building has been reinstated so as to make the Property fit for occupation and use and the Common Parts accessible and usable.

8.2 If for any reason the repair, rebuilding or reinstatement of the Building shall be impossible following damage or destruction by any of the Insured Risks:

- (a) the Landlord's obligation to reinstate the Building contained in paragraph 3 of Schedule 6 shall be deemed to have been discharged;
- (b) the Landlord shall hold all proceeds of the insurance policy of the Building on trust for the Landlord, and the Tenant in proportion to their respective interests in the Building at the time of the damage or destruction, as agreed

in writing between the Landlord and the Tenant or failing agreement as determined pursuant to clause 8.3; and

- (c) the Landlord shall pay such sums due to the Tenant within three months of agreement or on determination pursuant to clause 8.3.

- 8.3 Any dispute arising regarding this clause 8 shall be finally determined by arbitration in accordance with the provisions of the Arbitration Act 1996. The tribunal shall consist of one arbitrator appointed by the President for the time being of the Royal Institution of Chartered Surveyors.

#### **9. SET-OFF**

The Rent, Insurance Rent, Service Charge and all other amounts due under this lease shall be paid by the Tenant in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

#### **10. LANDLORD'S CONSENT**

- 10.1 Any consent given by the Landlord under this lease may be granted subject to reasonable conditions.
- 10.2 No consent given by the Landlord under this lease shall imply that any consent required from a third party has been given and shall not obviate the need to obtain any consent required from a third party.

#### **11. DISPUTES BETWEEN TENANTS**

Save for any dispute arising under clause 8, any dispute between the Tenant and/or the Commercial Tenant in relation to this lease, including any payment of costs, shall be resolved by the Landlord, acting properly and in the interests of good estate management (or such other person as the Landlord shall appoint) whose decision shall be final and binding on the Tenant except on questions of law.

#### **12. JOINT AND SEVERAL LIABILITY**

Where the Landlord or the Tenant is more than one person, those persons shall in each case be jointly and severally liable for their respective obligations and liabilities arising under this lease. The Landlord may take action against, or release or compromise the liability of, or grant any time or other indulgence to, any one of the persons comprising the Tenant, without affecting the liability of any other of them.

**13. ENTIRE AGREEMENT**

- 13.1 This lease and any documents annexed to it constitute the whole agreement between the parties and supersede all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to their subject matter.
- 13.2 Each party acknowledges that in entering into this lease and any documents annexed to it it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those contained in any written replies to any written enquiries raised by the Tenant's solicitor before the date of this lease.
- 13.3 Nothing in this clause shall limit or exclude any liability for fraud.

**14. NOTICES**

- 14.1 A notice given under or in connection with this lease shall be:
- (a) in writing and for the purposes of this clause a fax or an e-mail is not in writing;
  - (b) given to the Landlord by:
    - (i) leaving it at the Landlord's address given in clause 14.5; or
    - (ii) sending it by recorded delivery post or other next working day delivery service at the Landlord's address given in clause 14.5;
  - (c) given to the Tenant by:
    - (i) leaving it at the Tenants address given in clause 14.5; or
    - (ii) sending it by recorded delivery post or other next working day delivery service at the Property or such other address as the Tenant may notify to the Landlord from time to time.
- 14.2 If a notice is given in accordance with clause 14.1, it shall be deemed to have been received:
- (a) if delivered by hand, at the time the notice is left at the proper address; or
  - (b) if sent by recorded delivery post or other next working day delivery service, on the second working day after posting.
- 14.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.



14.4 Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this lease.

14.5 The Landlord's and Tenant's address for service is its registered office from time to time or such other address as the Landlord may notify to the Tenant from time to time.

**15. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this lease shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this lease. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

**16. GOVERNING LAW**

This lease and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

**17. JURISDICTION**

Save for any dispute arising under clause 8, each party irrevocably agrees that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this lease or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

## Schedule 1 The Property

1. means that part of the first floor of the Building known as unit 54 The Swanley Centre as shown edged in red on the plan annexed hereto and marked 'Plan1' together with that part of the ground floor service yard to the rear shown edged red on the plan annexed hereto and marked 'Plan 2':

- 1.1 including:

- (a) the internal plaster, plasterboard and surface finishes of all walls bounding the Property;
- (b) the plastered surfaces of the walls forming part of the Main Structure of the Building lying within the Property
- (c) the whole of the walls not forming part of the Main Structure of the Building and partitions lying within the Property;
- (d) all the doors and door frames and windows and window frames within or bounding the Property and the glass fitted therein;
- (e) the inner half (severed medially) of any walls dividing the Property from any other parts of the Building;
- (f) the floorboards floor screed or other floor surfaces together with the joists or other structural floor supports supporting them;
- (g) the ceiling plaster, plasterboard or other ceiling surface including the joists or other structural ceiling supports supporting them;
- (h) all Service Media exclusively serving the Property;
- (i) all Landlord's fixtures and fittings in the Property;
- (j) all additions and improvements to the Property;

- 1.2 but excluding the whole of the airspace above the Property.

## **Schedule 2 The Rights**

### **1. SHELTER AND PROTECTION**

The right of support, shelter and protection from other parts of the Building, to the extent existing at the date of this lease.

### **2. ACCESS TO AND FROM THE PROPERTY**

A right of way for the Tenant and all persons authorised by the Tenant at all times on foot only, or with vehicles where appropriate, over and along those parts of the Common Parts which afford access to and egress from the Property and the Parking Spaces provided that the Landlord may, at its discretion, change the route of any means of access to or egress from the Property or the Parking Spaces by giving notice to the Tenant.

### **3. CAR PARKING AND REFUSE AREA**

3.1 The right for the Tenant and all persons authorised by the Tenant to park two private motor cars belonging to the Tenant or its visitors in the Parking Spaces in such position/s as the Landlord may from time to time designate.

3.2 The right for the Tenant and all persons authorised by the Tenant to keep a maximum of 4 domestic dustbins in the Refuse Area for the purpose of depositing normal domestic rubbish for collection by the relevant local authority.

### **4. SERVICE MEDIA**

4.1 The right to use and to connect into any Service Media in the Building that serve the Property and which are in existence at the date of this lease or are installed during the Term (provided that the Landlord may, at its discretion, re-route or replace any such Service Media at any time and the right shall then apply in relation to the Service Media as re-routed or replaced).

4.2 The right to enter on to any part of the Building and the Common Parts with workman and plant in so far as is necessary to lay, inspect, repair clean maintain connect into disconnect replace renew or carry out any other works in respect of any Service Media serving the Property or intended to serve the Property at all times subject to compliance with the Conditions for Entry.

### **5. ACCESS TO OTHER PARTS OF THE BUILDING**

5.1 The right to enter other parts of the Building with or without agents, professional advisers, workmen and equipment so far as is reasonably necessary to inspect or

carry out any works in respect of any Service Media serving the Property at all times subject to compliance with the Conditions for Entry.

- 5.2 The right to enter on to any part of the Building (other than the Commercial Premises) and the Common Parts to repair maintain clean alter renew demolish or reconstruct the whole or any part of any Property including any projection at all times subject to compliance with the Conditions for Entry.

**6. DEVELOPMENT**

The right to develop the Property for the Permitted Use in accordance with the Licence to Alter

### **Schedule 3 The Reservations**

**1. SHELTER AND PROTECTION**

All rights of support, shelter and protection from the Property to the extent those rights are capable of being enjoyed at any time during the Term.

**2. LIGHT AND AIR**

All rights of light and air to the extent those rights are capable of being enjoyed at any time during the Term.

**3. SERVICE MEDIA**

The right to use and to connect into any Service Media at the Property which serve other parts of the Building and which are in existence at the date of this lease or are installed during the Term, provided that such connection does not overload the Service Media to the extent that it affects or impedes the Tenant's enjoyment of the same

**4. EMERGENCY**

The right to enter on foot only at all times in case of fire or other emergency over such parts of the ground floor of the Property as may from time to time be reasonably required by the Landlord

**5. ACCESS TO THE PROPERTY**

Subject to compliance with the Conditions for Entry, the right to enter the Property upon no less than 3 days' written notice (except in emergency) with or without agents, professional advisers, workmen and equipment so far as is reasonably necessary, where such work cannot reasonably be carried out without effecting access on the Property:

- (a) to inspect or carry out works to the Retained Parts and the Commercial Premises;
- (b) to inspect, repair, maintain, install, re-route or replace any Service Media serving any other part of the Building;
- (c) to carry out the Services;
- (d) to inspect the state of repair and condition of the Property (following which the Landlord may give the Tenant notice of any breach of the Tenant Covenants relating to the repair or condition of the Property);
- (e) to carry out any works needed to remedy the breach set out in any notice served under paragraph 5(d) if the works have not been carried out by the

Tenant to the reasonable satisfaction of the Landlord within the time period specified in the notice;

- (f) for any other proper purpose mentioned in or connected with this lease, the Reservations or the Landlord's interest in the Building.

**6. DEVELOPMENT**

The full and free right at any time during the Term to develop any part of the Building (other than the Property) and any neighbouring or adjoining property in which the Landlord acquires an interest during the term as the Landlord may think fit provided that the use and enjoyment of the Property for the Permitted Use is not materially adversely affected by such development.

**7. ALTERATION AND SUSPENSION OF RIGHTS**

The right to re-route and replace any Service Media at the Building over which Rights are granted.

## Schedule 4 Tenant Covenants

### 1. RENT

To pay the Rent.

### 2. SERVICE CHARGE

To pay to the Landlord the Service Charge demanded by the Landlord under paragraph 4 of Schedule 6 by the date specified in the Landlord's notice.

### 3. INSURANCE

#### 3.1 To pay to the Landlord:

- (a) the Insurance Rent demanded by the Landlord under paragraph 2 of Schedule 6 by the date specified in the Landlord's notice;
- (b) within 14 Working Days of written demand a fair and reasonable proportion, determined by the Landlord of any excess payable under the insurance policy of the Building following the occurrence of an Insured Risk; and
- (c) within 14 Working Days of written demand an amount equal to any insurance money that the insurers of the Building refuse to pay by reason of any act or omission of the Tenant or any person at the Building with the express or implied authority of the Tenant.

#### 3.2 To inform the Landlord immediately upon becoming aware that:

- (a) any matter occurs in relation to the Tenant or the Building that any insurer or underwriter may treat as material in deciding whether or on what terms, to insure or continue insuring the Building;
- (b) any damage or loss occurs that relates to the Building and arises from an Insured Risk; and
- (c) any other event occurs which might affect any insurance policy relating to the Building.

and if the Landlord reasonably so requests, to give the Landlord notice of that matter or such other confirmation as the Landlord reasonably requires.

#### 3.3 Not to insure the Building or the Property against any of the Insured Risks in such a manner as would permit the Landlord's insurer to cancel the Landlord's insurance or

to reduce the amount of any money payable to the Landlord in respect of any insurance claim.

**4. INTEREST ON LATE PAYMENT**

To pay interest to the Landlord at the Default Interest Rate (both before and after any judgment) on any Rent, Insurance Rent, Service Charge or other payment due under this lease and not paid within 21 days of the date it is due. Such interest shall accrue on a daily basis for the period from the due date to and including the date of payment.

**5. RATES AND TAXES**

5.1 To pay all present and future rates, taxes and other impositions and outgoings payable in respect of the Property, its use and any works carried out there for which the Tenant is responsible, other than:

- (a) any taxes payable by the Landlord in connection with any dealing with or disposition of the reversion to this lease; and
- (b) any taxes, other than VAT and IPT, payable by the Landlord by reason of the receipt of any of the rents due under this lease.

**6. UTILITIES**

6.1 To pay all proper costs in connection with the supply and removal of electricity, gas, water, sewage, telecommunications, data and other services and utilities to or from the Property.

6.2 To comply with all laws and with any reasonable recommendations of the relevant suppliers relating to the use of those services and utilities and the Service Media at or serving the Property.

**7. COSTS**

To pay to the Landlord within 14 Working Days of written demand the reasonable and proper costs and expenses (including any reasonable and proper solicitors', surveyors' or other professionals' fees, costs and expenses and any VAT on them) properly incurred by the Landlord (both during and after the end of the Term) in connection with or in contemplation of any of the following:

- (a) the enforcement of any of the Tenant Covenants;
- (b) preparing and serving any notice in connection with this lease under section 146 or 147 of the Law of Property Act 1925 or taking any proceedings under either of those sections, notwithstanding that forfeiture is avoided otherwise than by relief granted by the court;



- (c) preparing and serving any notice in connection with this lease under section 17 of the Landlord and Tenant (Covenants) Act 1995;
- (d) preparing and serving any notice under paragraph 5(d) of Schedule 3; or
- (e) any consent applied for under this lease, whether or not it is granted (except to the extent that the consent is unreasonably withheld or delayed by the Landlord in circumstances where the Landlord is not entitled to unreasonably withhold or delay consent).

## **8. ALTERATIONS**

- 8.1 Save for carrying out all works as required and necessary in accordance with the Licence to Alter, not to make any external or structural alteration or addition to the Property or make any opening in any boundary of the Property or cut or maim any structural parts of the Building.
- 8.2 Save for carrying out all works as required and necessary in accordance with the Licence to Alter, not to make any addition to the Property, or alteration to the plan, design or elevation of the Property, without the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed.
- 8.3 Save for carrying out all works as required and necessary in accordance with the Licence to Alter, not to install, alter the route of, damage or remove any Service Media at the Property, without the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed.
- 8.4 Not to carry out any alterations to the Property under the Licence to Alter until such time as the Building Contractor (as defined within the Licence to Alter) has delivered a Deed of Covenant to the Landlord.

## **9. ASSIGNMENT AND UNDERLETTING**

- 9.1 The Tenant shall not be permitted to assign or charge part of this lease.
- 9.2 The Tenant shall not be permitted to underlet the whole or part of the Property other than a Permitted Part.
- 9.3 Subject to paragraphs 9.6, 9.7 and 9.11 of this schedule the Tenant shall be permitted to assign the whole of this lease.
- 9.4 The tenant shall be permitted to charge the whole of this lease.

- 9.5 Subject to paragraphs 9.6, 9.8 and 9.10 of this schedule the Tenant shall be permitted to underlet the Permitted Part.
- 9.6 Not to assign the whole of this lease, or underlet or part with possession of the whole or part of the Property, during the last seven years of the Term without the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed.
- 9.7 Not to assign the whole of this lease unless the Tenant has first:
- (a) paid to the Landlord any Rent, Service Charge, Insurance Rent or other sums payable under this lease which have fallen due before the date of assignment;
  - (b) provided the Landlord with an address for service in England or Wales if the assignee or transferee is not resident in England or Wales or is a limited company not registered within England or Wales;
  - (c) procured that the assignee covenants directly with the Landlord to observe and perform the covenants, obligations and conditions, on the part of the Tenant in this Lease during the residue of the Term hereby granted.
- 9.8 Not to underlet the Permitted Part unless the underlease contains covenants substantially the same as those contained in the Regulations, other than the Regulation contained in paragraph 23(a) of Schedule 5.
- 9.9 Within one month of any assignment, underletting (save for any underletting pursuant to a tenancy to be granted for a term of less than two years) or charge or any other devolution of title to this lease or the Property to serve notice on the Landlord or (if required by the Landlord) the Landlord's solicitors giving details and to:
- (a) provide a certified copy of the transfer or other instrument of devolution of title; and
  - (b) pay the Landlord's or the Landlord's solicitor's, reasonable registration fee which shall be no more than Seventy Five Pounds plus VAT in respect of each document produced.
- 9.10 Not to grant an underleases of the Permitted Part until such time as Practical Completion has been achieved.
- 9.11 Not to assign the whole of this lease until such time as Practical Completion has been achieved.
- 10. REPAIR AND DECORATION**

- 10.1 To keep the Property in good repair and condition throughout the Term (provided that the Tenant shall not be liable to repair the Property to the extent that any disrepair has been caused by an Insured Risk, unless and to the extent that the policy of insurance of the Property has been vitiated or any insurance proceeds withheld in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any person at the Property with the express or implied authority of any of them).
- 10.2 As often as is reasonably necessary and at least every five years, to decorate or treat as appropriate all parts of the inside of the Property that are usually decorated or treated in a good and proper manner, using good quality, suitable materials that are appropriate to the Property and in the last year of the Term to use materials, designs and colours approved by the Landlord acting reasonably.

**11. COMPLIANCE WITH LAWS AND NOTICES**

- 11.1 To comply with all laws relating to the Property, its use by the Tenant and any works carried out at it.
- 11.2 To comply with all laws relating to the use of the Retained Parts by the Tenant.
- 11.3 To carry out all works that are required under any law to be carried out at the Property (without prejudice to any obligation on the Tenant to obtain any consent under this lease).
- 11.4 Within two weeks after receipt of any notice or other communication affecting the Property or the Building (and whether or not served pursuant to any law) to:
  - (a) send a copy of the relevant document to the Landlord; and
  - (b) in so far as it relates to the Property or the Tenant's use of the Retained Parts, take all steps necessary to comply with the notice or other communication and take any other action in connection with it as the Landlord may reasonably require.

**12. NOTIFY DEFECTS**

To give notice to the Landlord of any defect in or want of repair or damage to the Property or Building for which the Landlord may be responsible under this lease or any law, as soon as the Tenant becomes aware of it.

**13. THIRD PARTY RIGHTS**

- 13.1 To comply with all obligations on the Landlord relating to the Third Party Rights insofar as they relate to the Property (and the exercise by the Tenant of the Rights) and not do anything (even if otherwise permitted by this lease), that may interfere with any Third Party Right.
- 13.2 To allow the Landlord and any other person authorised by the terms of any Third Party Right to enter the Property in accordance with its terms.

**14. REMEDY BREACHES**

- 14.1 If the Landlord has given the Tenant notice of any breach of any of the Tenant Covenants relating to the repair or condition of the Property under paragraph 5(d) of Schedule 3, to carry out all works needed to remedy that breach as quickly as possible, and in any event within the time period specified in the notice (or immediately if works are required as a matter of emergency) to the reasonable satisfaction of the Landlord.
- 14.2 If the Tenant has not begun any such works within the time specified in the notice or is not carrying out the works with due speed or has not completed such works to the reasonable satisfaction of the Landlord, to permit the Landlord (without prejudice to the Landlord's other rights in this lease) and all persons authorised by him, to enter the Property and carry out the works needed.
- 14.3 To pay to the Landlord within 14 Working Days of written demand the costs properly and reasonably incurred by the Landlord in carrying out any works pursuant to this clause (including any reasonable and proper solicitors', surveyors' or other professionals' costs and expenses, and any VAT on them, assessed on a full indemnity basis).

**15. PERMIT ENTRY**

To permit all those entitled to exercise any right to enter the Property to do so subject to their compliance with the Conditions for Entry.

**16. INDEMNITY**

To indemnify the Landlord against all reasonable and proper liabilities, expenses, costs (including but not limited to any solicitors', surveyors' or other professionals' costs and expenses, and any VAT on them, , claims, damages and losses (including but

not limited to any diminution in the value of the Landlord's interest in the Building and loss of amenity of the Building) suffered or incurred by the Landlord arising out of or in connection with:

- (a) any material breach of any of the Tenant Covenants; or
- (b) any act or omission of the Tenant, or any other person at the Property or the Building with the express or implied authority of the Tenant.

**17. RETURNING THE PROPERTY TO THE LANDLORD**

At the end of the Term to return the Property to the Landlord in good repair, condition and decoration and in accordance with the Tenant Covenants.

## Schedule 5 The Regulations

1. Not to use the Property for any purpose other than for the Permitted Use or carry on any trade or business at the Property.
2. Not to hold any political meeting or sale by auction at the Property.
3. Not to use the Property for any noisy, offensive, illegal or immoral purpose.
4. Not to do anything at the Property which may be or become a nuisance or annoyance, or cause loss, damage or injury, to the Landlord or the Commercial Tenant or the occupiers of any neighbouring property.
5. Not to bring or keep any inflammable, explosive, dangerous or offensive substances or goods onto the Property or Building.
6. Not to do anything which may cause any insurance of the Building to become void or voidable or which may cause an increased premium to be payable in respect of it (unless the Tenant has previously notified the Landlord and has paid any increased premium).
7. To comply with the requirements and reasonable recommendations of the insurers relating to the Property and the exercise by the Tenant of the Rights.
8. Not to overload any structural part of the Building nor any Service Media at or serving the Property or the Building.
9. Not to do anything which may lessen the support or protection given by the Property to other parts of the Building.
10. Not to keep any animal or bird on the Property without the prior written consent of the Landlord, which consent may be revoked at any time where the Landlord has received complaints and the Tenant or any occupier of the Property (or part of it) has failed to take suitable remedial action in a timely manner.
11. Not to hang or expose clothes or other articles outside the Property or on any balcony or shake anything out of the windows of the Property.

12. Not to stop up, darken or obstruct any windows at the Property or Building or do anything else which may obstruct the flow of light or air to the Property or any other part of the Building.
13. To clean the windows of the Property at least once every three months.
14. Not to sing or dance or play any musical instrument or equipment for making or reproducing sound or to act in such a manner so as to be audible outside the Property between the hours of 11pm and 7am so as to cause annoyance to other occupiers of the Building.
15. Not to throw any dirt, rubbish, rags or other refuse into the sinks, baths, lavatories, cisterns or waste soil pipes in the Property.
16. Not to keep or deposit any rubbish at the Building except suitably wrapped and sealed and placed in a dustbin in the Refuse Area.
17. To ensure all floors in the Property (other than in the kitchen and bathroom) are covered in good quality carpeting and underlay or wooden flooring with suitable acoustic underlay.
18. Not to decorate the exterior of the Property in any way other than the doors and windows to the Property.
19. Not to put any sign, plate, writing or drawing of any kind on any part of the exterior of the Property or in any window so as to be seen from the outside without the prior written consent of the Landlord save as for any "for sale" or "to let" sign or a small plaque containing the address of the Property .
20. Not to fix any television or radio aerial, satellite dish or receiver on the Building without the Landlord's prior written consent, such consent not to be unreasonably withheld or delayed.
21. Not to play or loiter on the Common Parts or make any avoidable noise on the Common Parts.
22. Not to leave any bicycle, pushchair or any other item on the Common Parts or obstruct them in any way.
23. To observe and perform the Tenant Covenants contained in:
  - (a) Paragraph 10 of Schedule 4;and

(b) Paragraph 15 of Schedule 4.

24. To comply with all reasonable variations of these Regulations and all other reasonable and proper regulations made by the Landlord or its agents from time to time in accordance with the principles of good estate management and notified to the Tenant that relate to:

- (a) the use of the Retained Parts;
- (b) the management of the the Building and the welfare of its occupants; and
- (c) the use of any Service Media, structures or other items outside the Building that are used or capable of being used by the Building in common with other land.



## Schedule 6 Landlord Covenants

### 1. QUIET ENJOYMENT

So long as the Tenant pays the rents reserved by and complies with its obligations in this lease, the Tenant shall have quiet enjoyment of the Property without any interruption by the Landlord or any person claiming under the Landlord except as otherwise permitted by this lease.

### 2. INSURANCE

2.1 To effect and maintain insurance of the Building against loss or damage caused by any of the Insured Risks with reputable insurers, on fair and reasonable terms that represent value for money, for an amount not less than the Reinstatement Cost subject to:

- (a) any exclusions, limitations, conditions or excesses that may be imposed by the Landlord's insurer; and
- (b) insurance being available on reasonable commercial in the London insurance market.

2.2 To serve on the Tenant a notice giving full particulars of the gross cost of the insurance premium payable in respect of the Building (after any discount or commission but including IPT). Such notice shall state:

- (a) the date by which the gross premium is payable to the Landlord's insurers; and
- (b) the Insurance Rent payable by the Tenant and the date on which it is payable.

2.3 In relation to any insurance effected by the Landlord under this clause, the Landlord shall:

- (a) at the written request of the Tenant (but not more than once in any 12 month period) supply the Tenant with:
  - (i) a copy of the insurance policy and schedule;
  - (ii) a copy of the receipt for the current year's premium;
- (b) notify the Tenant of any material change in the scope, level or terms of cover as soon as reasonably practicable after the Landlord has become aware of the change;
- (c) use reasonable endeavours to procure that the insurance policy contains a non-invalidating provision in favour of the Landlord in respect of any act or default of the Tenant or any other occupier of the Building; and

- (d) procure that the interest of the Tenant and its mortgagees are noted on the insurance policy, either by way of a general noting of tenants' and mortgagees' interests under the conditions of the insurance policy or (provided that the Landlord has been notified of any assignment to the Tenant pursuant to paragraph 9.9 of Schedule 4) specifically.

**3. REBUILD FOLLOWING DAMAGE OR DESTRUCTION**

If the Building or any part of it is damaged or destroyed by an Insured Risk, the Landlord shall:

- (a) promptly make a claim under the insurance policy for the Building;
- (b) notify the Tenant immediately if the Landlord's insurer indicates that the Reinstatement Cost will not be recoverable in full under the insurance policy, and, where appropriate, pursue the Tenant and the Commercial Tenant in respect of any monies that the insurers of the Building refuse to pay by reason of any act or omission of the Tenant or the Commercial Tenant or any undertenant, their workers, contractors or agents or any person at the Building with the express or implied authority of any of them;
- (c) promptly take such steps as may be necessary and proper to obtain all planning and other consents to repair (or as the case may be) rebuild the Building;
- (d) subject to obtaining such consents, use any insurance money received (other than for loss of Rent and Service Charge) and any money received from the Tenant under paragraph 3.1(c) of Schedule 4 promptly to repair the damage in respect of which the money was received or (as the case may be) to rebuild the Building; and
- (e) subject to obtaining such consents, provide premises or facilities equivalent in size, quality and layout to those previously at the Building but if the relevant consents cannot be obtained for premises or facilities equivalent in size, quality and layout to those previously at the Building to provide premises and facilities that are reasonably equivalent to those previously at the Building.

**4. SERVICES AND SERVICE COSTS**

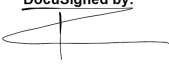
- 4.1 To provide the Services.
- 4.2 To serve on the Tenant a notice giving full particulars of the Service Costs and stating the Service Charge payable by the Tenant and the date on which it is payable as soon as reasonably practical after incurring, making a decision to incur, or accepting an estimate relating to, any of the Service Costs.


- 4.3 To keep accounts, records and receipts relating to the Service Costs incurred by the Landlord and to permit the Tenant, on giving reasonable notice, to inspect the accounts, records and receipts.

**5. ENFORCEMENT OF COVENANTS AGAINST THE COMMERCIAL TENANT**

At the written request of the Tenant to enforce or assist the with the enforcement of the tenant covenants contained within any lease of the Commercial Premises

**EXECUTED** as a Deed by  
**SHEET ANCHOR EVOLVE (LONDON) LIMITED**  
acting by two directors

Director.....  
C6B2B15FE46C496...

Director.....  
5233320165504B4...

**EXECUTED** as a Deed by  
**WATEREDGE (WIMBLEDON) LTD**  
acting by two directors

Director.....

Director .....