

DATED

18th August

2020

MR & MRS J A THOMAS (1)

and

MONOCHROME SKIES LIMITED (2)

and

MRS G BRACE (3)

LEASE

- of -

Units 15, 16 & 17 Meadowview Industrial Estate, Ruckinge, Kent



hallett & co

SOLICITORS • SINCE 1830

11 BANK STREET
ASHFORD
KENT

THIS LEASE is dated the
thousand and twenty

18th

day of

August

two

BETWEEN:-

- (1) The Landlord **JOSEPH ALBERT THOMAS & PATRICIA MAY THOMAS** both of Rose Haven Bourne Lane Hamstreet Ashford Kent TN26 2JG
- (2) The Tenant **MONOCHROME SKIES LIMITED** (Company Number 10206362) whose registered office is at Unit 16 Meadowview Industrial Estate Ruckinge Ashford Kent TN28 8AF
- (3) The Guarantor **GAIL BRACE** of 11 Belle View Close New Romney Kent TN28 8AF

1. DEFINITIONS AND INTERPRETATION

IN this Lease:-

- 1.1 Whenever there is more than one tenant or guarantor all their obligations can be enforced against all the tenants or guarantors jointly and against each individual
- 1.2 A reference to an Act of Parliament refers to that Act as it applies at the date of this Lease and any later amendment or re-enactment of it
- 1.3 "Interest" means a payment at four per cent above the published base rate of Barclays Bank plc compounded on each quarter day and paid both before and after judgement or arbitration award. If another bank succeeds to the business of that bank the name of the successor is to be substituted for it. If the named bank ceases to trade in other circumstances the Landlord may nominate any member of the Banker's Clearing House to take the place of the named bank
- 1.4 A right given to the Landlord to enter the Property extends to the Superior Landlord and to anyone the Landlord authorises in writing to enter and includes the right to bring workmen and appliances onto the Property for the stated purpose
- 1.5 Authority given to a person to enter the Property after giving notice extends if the circumstances justify it to entry after giving less notice than specified or without giving any notice

- 1.6** "the Common Parts" are those parts of the Development intended for use by some or all of the tenants of the Development and others authorised by the Landlord
- 1.7** "the Development" means the land and premises forming the Landlord's Meadowview Industrial Estate Hamstreet Road Ruckinge Ashford Kent
- 1.8** "the Property" means the interior of the premises shown edged red on the plan annexed hereto ("the Plan")
- 1.9** Any obligation to pay money refers to a sum exclusive of value added tax ("VAT") and any VAT charged on it is payable in addition
- 1.10** "the permitted use" means the use for light industrial purposes and ancillary office use only in connection with the Tenant's business
- 1.11** "the hours of use" means 7.00am to 7.00pm on Monday to Saturday inclusive but excluding Sundays and Bank Holidays
- 1.12** "the Tenant's Proportion" means a fair proportion of total expenditure as stipulated in writing from time to time by the Landlord or its agent taking into account the size and number of units on the Development
- 1.13** "the interior" means the internal coverings of the walls of the Property the floor and ceiling finishes of the Property and the doors door frames windows and window frames of the Property
- 1.14** Gender and number
Words importing one gender are construed as importing any other gender; words importing the singular are to be construed as importing the plural and vice versa
- 1.15** Headings
The clause headings do not form part of this Deed and must not be taken into account in its construction or interpretation
- 2. IN** exchange for the obligations taken by the Tenant:-
The Landlord lets the Property to the Tenant for six years starting on and including the 1st day of August 2020 and expiring on the 31st day of July 2026 ("the Lease Period") for the permitted use the Tenant paying to the Landlord rent at the rate of £12,000.00 per annum with effect from the 1st day of August 2020 plus VAT by equal monthly payments in advance

the rent to be reviewed under Clause 11 on each third anniversary of the start of the Lease Period ("the Rent Review Dates")

3.1 TENANT'S OBLIGATIONS

Payments

The Tenant is to pay the Landlord:-

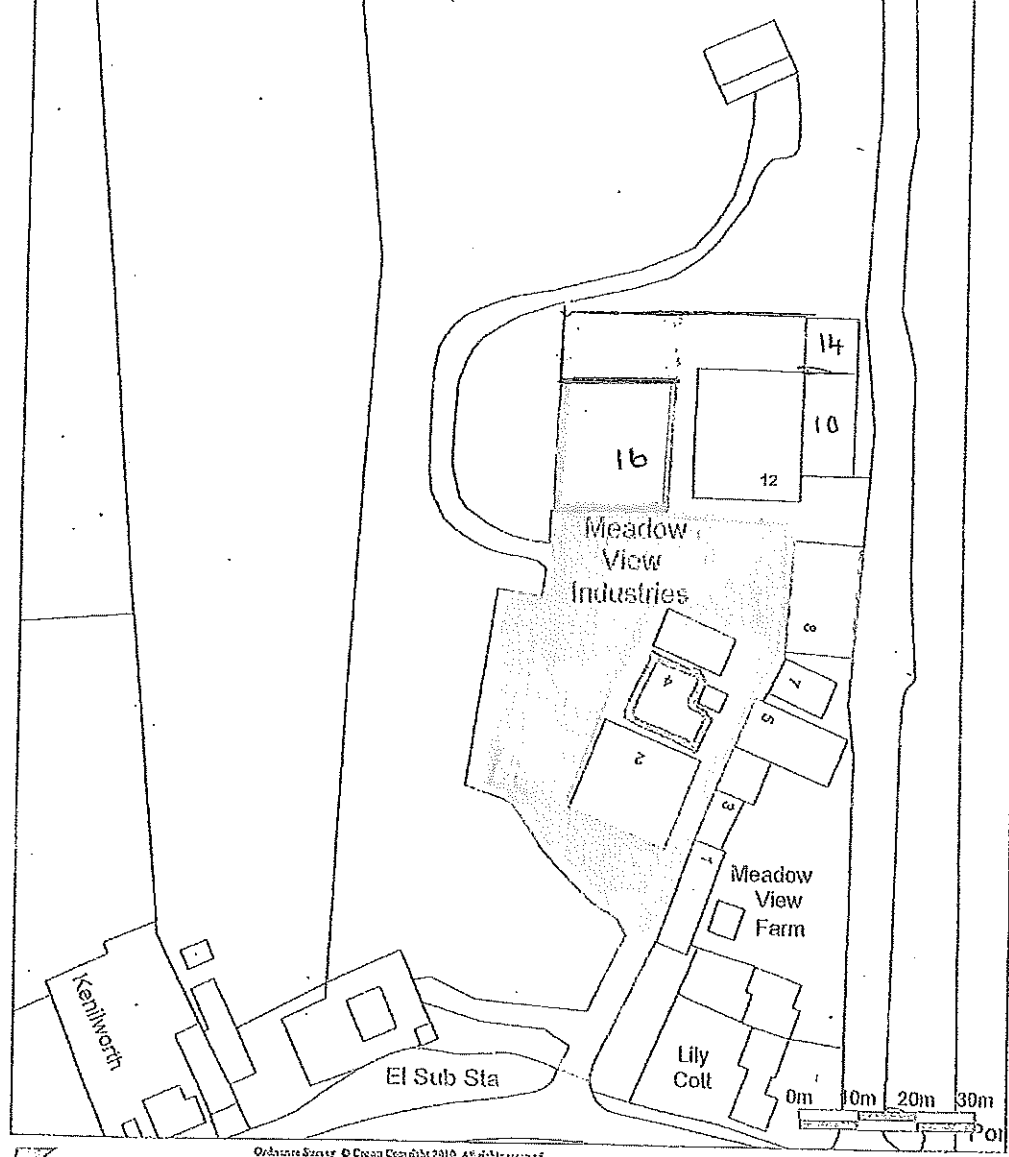
- 3.1.1** the rent on the dates herein provided for payment and the following sums on demand:-
- 3.1.2** the service charge in accordance with clause 3.3 (and this is to be paid as rent)
- 3.1.3** the Tenant's Proportion of the premium payable for the insurance of the Development under clause 5.2
- 3.1.4** the costs and expenses (including professional fees) of any works to the Property which the Landlord does after the Tenant defaults
- 3.1.5** the costs and expenses (including professional fees) which the Landlord incurs in:-
 - (a)** dealing with any application by the Tenant for consent or approval whether or not it is given
 - (b)** preparing and serving a notice of a breach of the Tenant's obligations under Section 146 of the Law of Property Act 1925 even if forfeiture of this Lease is avoided without a Court Order
 - (c)** preparing and serving Schedules of Dilapidations either during the Lease Period or recording failure to give up the Property in the appropriate state of repair when this Lease ends
- 3.1.6** interest on any of the above payments when more than 14 days overdue to be calculated from its due date
And in making payments under this clause:-
 - (a)** nothing is to be deducted or set-off
 - (b)** any Value Added Tax payable is to be added
- 3.1.7** on the date of this Lease the Landlord's legal fees

Y 5T

Joe Thomas

KPT

Patricia Thomas X



Promap

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Meadow View Industrial Estate, Ruckinge, Kent

For Locational Purposes Only

3.2 The Tenant is also to make the following payments with Value Added Tax where applicable:-

3.2.1 all electricity charges for the Property and all periodic rates taxes and outgoings relating to the Property including any imposed after the date of this Lease (even if of a novel nature) to be paid promptly to the authorities to whom they are due

3.3 SERVICE CHARGE

The Landlord and Tenant agree that:-

3.3.1 the service charge is the Tenant's Proportion of each item of the Service Costs

3.3.2 "the Service Costs":-

(a) are the costs which the Landlord fairly and reasonably incurs in complying with his obligations under clause 5.3

(b) include the reasonable charges of any agent contractor consultant or employee the Landlord engages to provide services

(c) include interest on sums the Landlord borrows to discharge the Landlord's obligations under clause 5.3

3.3.3 The Tenant is to pay the Landlord the service charge by a monthly payment in advance within 21 days of receiving a written demand from the Landlord or its agent setting out how it is calculated

3.3.4 The Landlord is to keep full records of the Service Costs and at least once a year shall send the Tenant an account setting out for the period since the beginning of the Lease Period or the last account as the case may be:-

(a) the amount of Service Costs

(b) the service charge the Tenant is to pay

The Landlord is entitled to retain any overpayment towards any future service charge

- 3.3.5** Disagreements about the amounts of the service charge or the Service Costs are to be decided by arbitration under clause 9.2

3.4 USE

The Tenant is to comply with the following requirements as to the use of the Property and the Development and any part of it and is not to authorise or allow anyone else to contravene them

- 3.4.1** to use the Property only for the permitted use
- 3.4.2** not to obstruct any part of the Development used for access to the Property or any part of the Development or any parking spaces
- 3.4.3** not to do anything which might invalidate any insurance policy covering the whole or any part of the development or which might increase the premium
- 3.4.4** not to use any part of the Property nor any parking spaces nor the remainder of the Common Parts outside the hours of use nor at any time for any activities which are dangerous offensive noisy noxious illegal or immoral or which may become a nuisance or annoyance to the Landlord or to the owner or occupier of any other part of the Development or of any neighbouring property and in particular but without prejudice to the generality of the foregoing the tenant shall not leave any vehicles or anything used in relation to its business on any part of the Development outside of the Property overnight
- 3.4.5** not to display any advertisements on the outside of the Property or which are visible from outside the Property unless the Landlord consents such consent not to be unreasonably withheld in respect of a sign advertising the Tenant's business and which is not out of keeping with other signage on the Development
- 3.4.6** not to overload the floors or walls of the Property

3.4.7 to comply with the terms of every Act of Parliament Order Regulation Byelaw Rule Licence and Registration authorising or regulating how the Property is used and to obtain renew and continue any licence or registration which is required

3.5 ACCESS

The Tenant is to give the Landlord or anyone authorised by him in writing access to the Property

3.5.1 For these purposes:-

- (a)** inspecting the condition of the Property or how it is being used
- (b)** doing works which the Landlord is permitted to do under this Lease
- (c)** complying with any statutory obligation
- (d)** viewing the Property as a prospective buyer tenant or mortgagee
- (e)** valuing the Property
- (f)** inspecting cleaning or repairing neighbouring property or any pipes wires and cables serving the Development or any neighbouring property

3.5.2 and only on 7 days written notice except in an emergency

3.5.3 and during normal business hours except in an emergency

3.5.4 and the Landlord is to promptly make good all damage caused to the Property and any goods there in exercising these rights

3.6 CONDITION AND WORK

The Tenant is to comply with the following duties in relation to the Property:-

3.6.1 To keep the interior in good and substantial repair and good decorative order

- 3.6.2** To decorate the inside of the Property in the last three months of the Lease Period (however it shall be determined)
- 3.6.3** When decorating the Tenant is to use the colours and types of finish used previously or as approved in writing by the Landlord
- 3.6.4** Not to make any alterations or additions to the Property
- 3.6.5** To do work to the Property which any authority acting under an Act of Parliament requires even if it alters or improves the Property
- Before the Tenant does so the Landlord is to:-
- (a)** give his consent in writing to the work,
 - (b)** contribute a fair proportion of the cost of the work taking into account any value to him of that work
- 3.6.6** If the Tenant fails to do any work which the Lease requires him to do and the Landlord gives him written notice to do it the Tenant is to:-
- (a)** start the work within two months or immediately in case of emergency and
 - (b)** proceed diligently with the work
 - (c)** in default permit the Landlord to do the work
- 3.6.7** Any dispute arising under clause 3.6.5(b) or 3.6.6 is to be decided by arbitration under clause 9.2

3.7 TRANSFER ETC

The Tenant is to comply with the following:-

- 3.7.1** Not to hold on trust for another or (save pursuant to a transaction permitted by and effected in accordance with the provisions of this Lease) part with the possession of the whole or any part of the Premises or permit another to occupy the whole or any part of the Premises
- 3.7.2** Not to assign or charge part only of the Premises and not to underlet the whole or any part of the Premises
- 3.7.3** **Assignment of the whole**

Subject to clauses 3.7.4 and 3.7.5 the Tenant must not assign the whole of the Premises without the consent of the Landlord whose consent may not be unreasonably withheld or delayed

3.7.4 Circumstances

If any of the following circumstances - which are specified for the purposes of the Landlord and Tenant Act 1927 section 19(1A) - applies either at the date when application for consent to assign is made to the Landlord, or after that date but before the Landlord's consent is given, the Landlord may withhold his consent and if, after the Landlord's consent has been given but before the assignment has taken place, any such circumstances apply, the Landlord may revoke his consent, whether his consent is expressly subject to a condition as referred to in subclause 3.7.5.4 of clause 3.7.5 or not. The circumstances are -

- 3.7.4.1** that any sum due from the Tenant under this Lease remains unpaid,
- 3.7.4.2** that in the Landlord's reasonable opinion the assignee is not a person who is likely to be able to comply with the tenant covenants of this Lease and to continue to be able to comply with them following the assignment
- 3.7.4.3** that without prejudice to subclause 3.7.4.2 in the case of an assignment to a company in the same group as the Tenant within the meaning of the 1954 Landlord & Tenant Act section 42 in the Landlord's reasonable opinion the assignee is a person who is, or may become, less likely to be able to comply with the tenant covenants of this Lease than the Tenant requesting consent to assign, which likelihood is adjudged by reference in particular to the financial strength of that Tenant aggregated with that of any guarantor of the obligations of that Tenant and the value of any other security for the performance of the tenant covenants of this Lease when assessed at the date of grant or - where that Tenant is not the Original Tenant - the date of the assignment of this Lease to that Tenant or

3.7.4.4 that the assignee or any guarantor for the assignee, other than any guarantor under an authorised guarantee agreement, is a corporation registered - or otherwise resident - in a jurisdiction in which the order of a court obtained in England and Wales will not necessarily be enforced against the assignee or guarantor without any consideration of the merits of the case

3.7.5 Conditions

The Landlord may impose any or all of the following conditions - which are specified for the purposes of the Landlord and Tenant Act 1927 section 19(1A) - on giving any consent for an assignment by the Tenant, and any such consent is to be treated as being subject to each of the following -

3.7.5.1 a condition that on or before any assignment and before giving occupation to the assignee, the Tenant requesting consent to assign, together with any former tenant who by virtue of the Landlord and Tenant (Covenants) Act 1995 section 11 was not released on an earlier assignment of this Lease must enter into an authorised guarantee agreement in favour of the Landlord in such terms as shall be reasonably acceptable to the Landlord

3.7.5.2 a condition that if reasonably so required by the Landlord on an assignment to a limited company, the assignee must ensure that at least 2 directors of the company, or some other guarantor or guarantors acceptable to the Landlord, enter into direct covenants with the Landlord in such form as shall be reasonably acceptable to the Landlord

3.7.5.3 a condition that upon or before any assignment, the Tenant making the request for consent to assign must give to the Landlord a copy of the health and safety file required to be maintained under the Construction (Design and Management) Regulations 1994 containing full details of all works undertaken to the Premises by that Tenant, and

3.7.5.4 a condition that if, at any time before the assignment, the circumstances specified in clause 3.7.4 or any of them apply the Landlord may revoke the consent by written notice to the Tenant

3.7.6 Charging of the whole

The Tenant must not charge the whole of the Premises

3.7.7 Registration Fee

Within 28 days of any assignment or charge underlease or sub-underlease or any transmission or other devolution relating to the Premises to produce for registration with the Landlord's solicitor such deed or document or a certified copy of it and to pay the Landlord's solicitor's charges of £40 (forty pounds) for the registration of every such document

3.8 OTHER MATTERS

The Tenant:-

- 3.8.1** is to give the Landlord a copy of any notice concerning the Property or any neighbouring Property as soon as he receives it
- 3.8.2** is to allow the Landlord during the last six months of the Lease Period to fix a Notice in a reasonable position on the outside of the Property announcing that it is to let
- 3.8.3** is not to apply for Planning Permission relating to the use or alteration of the Property
- 3.8.4** is to obey regulations which the Landlord makes from time to time in the interests of good estate management and of which the Tenant has been given a copy
- 3.8.5** is to observe any security regulations which the Landlord may make from time to time for the use of the Property and the Common Parts and car parking

- 3.8.6** is not to hold any auction sale on the Property nor allow anyone else to do so
- 3.8.7** to keep all rubbish and waste in enclosed receptacles and to arrange for removal of the same at least once every week or more often if necessary
- 3.8.8** is not to allow a television or radio set or equipment for reproducing sound or musical instrument to be heard outside the Property

4. DAMAGE

If the Property or the Common Parts are damaged by any of the risks to be insured under clause 5 and as a result of that damage the Property or any part of it cannot be used for the use allowed:-

- 4.1** the rent or a fair proportion of it is to be suspended for three years or until the Property or Common Parts are fully restored if sooner
- 4.2** if at any time it is unlikely that the Property or the Common Parts will be fully restored within three years from the date of the damage or the end of the term of the Lease which ever is earlier the Landlord (as long as he has not wilfully delayed the restoration) or the Tenant may end this Lease by giving one months notice to the other during the three year period in which case:-
- (a)** the insurance money belongs to the Landlord and
 - (b)** the Landlord's obligation to make good damage under clause 5 ceases
- 4.3** the Tenant cannot claim the benefit of this clause to the extent that the insurers refused to pay the insurance money because of his act or default
- 4.4** any dispute under any part of this clause is to be decided by arbitration under clause 9.2

5. LANDLORD'S OBLIGATIONS

5.1 Quiet Enjoyment

While the Tenant complies with the terms of this Lease the Landlord is to allow the Tenant to possess and use the Property during the permitted hours without lawful interference from the Landlord anyone who derives title from the Landlord or any Trustee for the Landlord

5.2 Insurance

The Landlord agrees with the Tenant:-

5.2.1 the Landlord shall procure that the Development is insured with reputable insurers to cover:-

(a) full rebuilding site clearance professional fees VAT and three years' loss of rent

(b) against fire lightning explosion earthquake landslip subsidence heave riot civil commotion aircraft aerial devices storm flood water theft impact by vehicles damage by malicious persons and vandals and third party liability and other risks reasonably required by the Landlord so far as cover is available at the normal insurance rates for the locality and subject to reasonable excess and exclusions and

5.2.2 to take all necessary steps to make good as soon as possible damage to the Development caused by insured risks except to the extent that the insurance money is not paid because of the act or default of the Tenant and

5.2.3 to give the Tenant at his request once a year particulars of the policy and

5.2.4 that the Tenant is not responsible for any damage for which the Landlord is compensated under the insurance policy

5.3 Services

The Landlord is to comply with the following duties in relation to the Development:-

- 5.3.1** to pay promptly all periodic rates taxes and outgoings relating to the Common Parts including any imposed after the date of this Lease (even if of a novel nature) and
- 5.3.2** to pay or contribute to the cost of repairing maintaining and cleaning anything used in common and
- 5.3.3** to provide the services listed in the Schedule but the Landlord is not to be liable for any failure or delay caused by industrial disputes shortage of supplies adverse weather conditions or other causes beyond the control of the Landlord

6. FORFEITURE

This Lease comes to an end if the Landlord forfeits it by entering any part of the Property which the Landlord is entitled to do whenever:-

- (a)** payment of any rent is fourteen days overdue even if it was not formally demanded
- (b)** the Tenant or the Guarantor has not complied with any of the terms in this Lease
- (c)** the Tenant or the Guarantor if an individual (and if more than one any of them) is adjudicated bankrupt or an interim receiver of his Property is appointed
- (d)** the Tenant or the Guarantor if a company (and if more than one any of them) goes into liquidation (unless solely for the purpose of amalgamation or reconstruction when solvent) or has an administrative receiver appointed or has an Administrative Order made in respect of it

Forfeiture of this Lease does not cancel any outstanding obligation of the Tenant or a guarantor

7. PROPERTY RIGHTS

Boundaries

- 7.1** This Lease does not let to the Tenant the external surfaces of the outside walls of the Property and anything above the ceiling and below the floor

7.2 The Landlord reserves:-

- (a) all mineral rights but without power of entry to exercise them
- (b) the right to continue to use all existing rights of way light and air and support and all pipes wires cables drains and other rights benefiting other properties of the Landlord with the right to enter the Property to inspect maintain repair and replace them
- (c) the right to grant easements and wayleaves over the Property (so that they do not materially interfere with the Tenant's reasonable business use) and to retain all payments in respect thereof and to authorise works in connection therewith
- (d) the right of entry for all reasonable purposes and all reasonable times in connection with the management of the Property and of the Landlord's other properties
- (e) the right to build on or alter adjoining premises of the Landlord notwithstanding interference with the amenities of the Property

7.3 The Tenant is to have the use whether or not exclusively of any of the following facilities:-

- (a) The right for the Tenant and their visitors to come and go to and from the Property over the access ways coloured brown on the Plan for access and delivery to the Property **PROVIDED** that no vehicle shall be allowed to obstruct such access ways or the Common Parts nor have a laden weight exceeding ten tonnes
- (b) The rights previously enjoyed by the Property for support shelter and protection and for service wires and pipes to pass through them and
- (c) In common with other Tenants on the Development the right to use and enjoy the Common Parts

8. THE GUARANTOR COVENANTS

THE Guarantor covenants with the person named in clause (1) and without the need for any express assignment with all their successors in title that:

8.1 To pay observe and perform

During the said Lease Period the Tenant shall punctually pay the rents

and observe and perform the covenants and other terms of this Lease and if at any time during the Lease Period the Tenant shall make default in payment of the rents or in observing or performing any of the covenants or other terms of this Lease the Guarantor will pay the rents and observe or perform the covenants or terms in respect of which the Tenant shall be in default and make good to the Landlord on demand and indemnify the Landlord against all losses damages costs and expenses arising or incurred by the Landlord as a result of such non-payment non-performance or non-observance notwithstanding:

- 8.1.1** any time or indulgence granted by the Landlord to the Tenant or any neglect or forbearance of the Landlord in enforcing the payment of rents or the observance or performance of the covenants or other terms of this Lease or any refusal by the Landlord to accept rents tendered by or on behalf of the Tenant at a time when the Landlord was entitled (or would after the service of a notice under the Law of Property Act 1925 Section 146 have been entitled) to re-enter the Property
- 8.1.2** that the terms of this Lease may have been varied by agreement between the parties provided such variation is not prejudicial to the Guarantor
- 8.1.3** that the Tenant shall have surrendered part of the Property in which event the liability of the Guarantor under this Lease shall continue in respect of the part of the Property not so surrendered after making any necessary apportionments under the Law of Property Act 1925 Section 140 and
- 8.1.4** any other act or thing by which but for this provision the Guarantor would have been released other than a variation of the terms of this Lease agreed between the parties that is prejudicial to the Guarantor
- 8.2** **To take lease following disclaimer**
If at any time during the Term the Tenant (being an individual) shall become bankrupt or (being a Company) shall enter into liquidation and the trustee in bankruptcy or liquidator shall disclaim this Lease the Guarantor shall if the Landlord shall by notice within 60 days after such disclaimer so require take from the Landlord a lease of the Property for

the residue of the said Term which would have remained had there been no disclaimer at the Rent then being paid under this Lease and subject to the same covenants and terms as in this Lease (except that the Guarantor shall not be required to procure that any other person is made a party to that lease as Guarantor) such new lease to take effect from the date of the said disclaimer and in such case the Guarantor shall pay the costs of such new lease and execute and deliver to the Landlord a counterpart thereof

8.3 To make payments following disclaimer

If this Lease shall be disclaimed and for any reason the Landlord does not require the Guarantor to accept a new lease of the Property in accordance with clause 4.2 the Guarantor shall pay to the Landlord on demand an amount equal to the rents for the period commencing with the date of such disclaimer and ending on whichever is the earlier of the following dates:-

8.3.1 the date 6 months after such disclaimer and

8.3.2 the date (if any) upon which the Premises are relet

8.4 Severance

8.4.1 *Severance of void provisions*

any provision of this clause 8 rendered void by virtue of the Landlord and Tenant (Covenants) Act 1995 section 25 is to be severed from all remaining provisions, and the remaining provisions are to be preserved

8.4.2 *Limitation of provisions*

if any provision in this clause 8 extends beyond the limits permitted by the said 1995 Act section 25, that provision is to be varied so as not to extend beyond those limits

8.5 The Landlord's covenant

The Landlord covenants with the Guarantor that he will not attempt to recover from the Guarantor payment of any amount, determined by a court or in binding arbitration or agreed between the Landlord and the Tenant, payable in respect of a breach of covenant by the Tenant, unless he has served on the Guarantor, within 6 months of the payment being

determined or agreed, a notice in the form prescribed by section 27 of the said 1995 Act as if the payment were a fixed charge under that Act

9. GENERAL

9.1 Landlord's Release

The Tenant must not unreasonably withhold consent to a request made by the Landlord under Section 8 of the Landlord and Tenant (Covenants) Act 1985 for a release from all or any of the Landlord's covenants in this Lease

9.2 Arbitration

Any matter which this Lease requires to be decided by arbitration is to be referred to a single arbitrator under the Arbitration Act 1996. The Landlord and the Tenant may agree the appointment of the arbitrator or either of them may apply to the President of the Royal Institution of Chartered Surveyors to make the appointment

9.3 Service of Notices

Any notice under this Lease must be in writing and unless the receiving party or his authorised agent acknowledges receipt it is valid only if it is given by hand or sent by registered post or recorded delivery and it is served:-

(a) where the receiving party is the Tenant at the Property or

(b) where the receiving party is the Landlord at the address shown in this Lease or at any address specified in a notice given by the Landlord to the Tenant

unless it is returned through the Royal Mail undelivered a notice sent by registered or recorded delivery post is to be treated as served on the third working day after posting whenever and whether or not it is received

For the avoidance of doubt service by email shall not be effective

9.4 New Lease

This Lease is a new tenancy for the purposes of the Landlord and Tenant (Covenants) Act 1995 Section 1

9.5 Agreement for Lease

It is certified that there is no agreement for Lease to which this document gives effect

10. END OF LEASE

When the Lease ends the Tenant is to:-

10.1 return the Property to the Landlord leaving it in the state and condition in which the Lease requires the Tenant to keep it

10.2 (if the Landlord so requires) remove anything the Tenant fixed to the Property and make good any damage which that causes

10.3 if after the Tenant has vacated the Property on the expiry or sooner determination of the term anything not belonging to the Landlord shall remain in or on the Property the Landlord may as the agent of the Tenant sell or otherwise dispose of the same and after deducting the costs and expenses of removal storage and sale reasonably and properly incurred hold the net proceeds to the order of the Tenant provided that the Tenant indemnified the Landlord against any liability incurred by the Landlord to any third party whose property shall have been sold by the Landlord in the bona fide mistake and belief (which shall be presumed unless contrary be proved) that such property belonged to the Tenant

11. RENT REVIEW

11.1 On each of the rent review dates the rent is to increase to the market rent if that is higher than the rent applying before that date

11.2 the market rent is the rent which a willing Tenant would pay for the Property on the open market if let to him on the relevant rent review date by a willing Landlord on a Lease on the same terms as this Lease without any premium and for a period equal to the remainder of the Lease Period assuming that at that date:-

- (a)** the Property is vacant and has not been occupied by the Tenant
- (b)** the Property can immediately be used

- (c) the Property is in the condition required by this Lease and any damage caused by any of the risks insured by clause 5 has been made good
- (d) during the Lease Period no Tenant has done anything to the Property to increase or decrease its rental value and "anything" includes work done by the Tenant to comply with Clause 3.4.7 but nothing else which the Tenant was obliged to do under this Lease

But disregarding any goodwill belonging to anyone who had occupied the Property

- 11.3** If the Landlord and Tenant agree the amount of new rent a statement of the new rent signed by them is to be attached to this Lease
- 11.4** If the Landlord and Tenant have not agreed the amount of the new rent two months before the relevant rent review date either of them may require the new rent to be decided by arbitration under clause 9.2
- 11.5** (a) the Tenant is to continue paying rent at the rate applying before the relevant rent review date until the next rent date after the new rent is agreed or decided
- (b) starting on that rent day the Tenant is to pay the new rent
- (c) on that rent day the Tenant is also to pay any amount by which the new rent since the relevant rent review date exceeds the rent paid with interest on that amount at 4 per cent below the base rate of Barclays Bank plc or at 0% whichever shall be higher

12. BREAK CLAUSE

The Tenant may by giving to the Landlord not less than six months' prior notice in writing such notice to expire on the second anniversary of the start of the Lease Period determine this Lease PROVIDED THAT it shall up to the time of such determination pay the rents reserved by and perform and observe the covenants contained in this Lease and upon the expiration of such notice this Lease and everything contained herein shall cease and determine but without prejudice to any antecedent breach of any of the Tenant's covenants and obligations hereunder

IN WITNESS whereof the parties have executed this instrument as a Deed the day and year first before written

THE SCHEDULE

Services

1. Repairing and whenever the Landlord acting reasonably regards it as necessary in order to repair replacing or renewing (including decorating where appropriate) the Common Parts of the Development including the access ways
2. Operating maintaining repairing and whenever the Landlord acting reasonably considers it appropriate renewing replacing or modifying plant and equipment
3. Supplying hot and cold water to the lavatory facilities on the Development (if any) during the hours of use
4. Planting tidying tending and landscaping any appropriate part of the Common Parts in such manner as the Landlord from time to time considers appropriate
5. Placing and running maintenance contracts as the Landlord deems to be reasonably necessary or desirable
6. Providing and performing all services of any kind whatsoever that the Landlord acting reasonably from time to time provides

SIGNED as a Deed and Delivered
by the above named **JOSEPH ALBERT**
THOMAS in the presence of:-

) *Joe Thomas*
)
)

Witness
Signature *J. Jackson*
Print Name *Joanne Jackson*
Address *Elmbrook, Waverley Lane*
..... *Ashford*
..... *TN24 8UH*
.....
.....

WITNESS

SIGNED as a Deed and Delivered
by the above named **PATRICIA MAY**
THOMAS in the presence of:-

)
)
)

Patricia Thomas

Witness

Signature

J Jackson

Print Name

Joanne Jackson

Address

Elmbrook, Warren Lane

Ashford

Kent TN24 8uf