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**Dated:** 31 August 2017

- (1) LONDON UNDERGROUND LIMITED
- (2) NOTTING HILL PREPARATORY SCHOOL LIMITED
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**Lease**

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Relating to premises known as Land adjacent to Ladbroke Grove Station London

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# LAND REGISTRY PARTICULARS

LR1.	Date of lease	31 August	2017
LR2.	Title number(s)		
LR2.1	Landlord's title number(s)	BGL75494	
LR2.2	Other title numbers	None	
LR3.	Parties to this lease		
	Landlord	LONDON UNDERGROUND LIMITED (company registration number 1900907) whose registered office is at Windsor House, 42-50 Victoria Street, London SW1H 0TL	
	Tenant	Notting Hill Preparatory School Limited (registered number 04677024) whose registered office is at 95 Lancaster Road London W11 1QQ.	
LR4	Property	<p><b>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.</b></p> <p>The premises (referred to in this Lease as the "<b>Premises</b>") known as Land adjacent to Ladbroke Grove Station London shown edged red on the attached plan and described in more detail in <b>Schedule 1</b>.</p>	
LR5.	Prescribed statements etc		
LR5.1	Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003	Not applicable.	
LR5.2	This lease is made under, or by reference to, provisions of:	Not applicable.	
LR6.	Term for which the Property is leased	<p>From and including the date of this Lease to and including 30 August 2043.</p> <p>(This term is referred to in this Lease as the "<b>Term</b>")</p>	
LR7.	Premium	None	
LR8.	Prohibitions or restrictions on disposing of this lease	This Lease contains a provision that prohibits or restricts dispositions.	
LR9.	Rights of acquisition etc		

<b>LR9.1</b>	<b>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</b>	None.
<b>LR9.2</b>	<b>Tenant's covenant to (or offer to) surrender this lease</b>	None.
<b>LR9.3</b>	<b>Landlord's contractual rights to acquire this lease</b>	None.
<b>LR10.</b>	<b>Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</b>	None.
<b>LR11.</b>	<b>Easements</b>	
<b>LR11.1</b>	<b>Easements granted by this lease for the benefit of the Property</b>	None.
<b>LR11.2</b>	<b>Easements granted or reserved by this lease over the Property for the benefit of other property</b>	The rights specified in <b>Schedule 2</b>
<b>LR12.</b>	<b>Estate rentcharge burdening the Property</b>	None
<b>LR13.</b>	<b>Application for standard form of restriction</b>	None
<b>LR14.</b>	<b>Declaration of trust where there is more than one person comprising the Tenant</b>	Not applicable

**THIS LEASE** is made on the date set out in LR1 of the Land Registry Particulars

**BETWEEN:**

- (1) The Landlord; and
- (2) the Tenant.

1. **DEFINITIONS AND INTERPRETATION**

- 1.1 In this Lease except as otherwise provided or where the context otherwise requires the following words and expressions have the following meanings:

<b>"Arbitration"</b>	the arbitration of an independent surveyor acting in accordance with the Arbitration Act 1996 and appointed by agreement between the Landlord and the Tenant but if they are unable to agree within 10 Working Days of a proposal by one of them either party can apply for the appointment to be made by the President of the Royal Institution of Chartered Surveyors or other person authorised by him to make such appointments;
<b>"Conducting Media"</b>	pipes, sewers, drains, mains, conduits, gutters, wires, cables and all other conducting media and includes all fixings, covers, meters and other ancillary apparatus;
<b>"Engineer"</b>	the appropriately qualified Engineer appointed by the Landlord at any time for the purposes of providing professional engineering services to the Landlord;
<b>"Landlord's Agent"</b>	the professional property agent or agents who are responsible during the Term for the estate management of the Premises and the Station on the Landlord's behalf and at the date of this Lease the Landlord's Agent is the Director of Group Property & Facilities Directorate Transport for London;
<b>"Landlord's Approval"</b>	the prior written approval of the Landlord given (where the Landlord deems necessary) with the benefit of all appropriate professional advice notified to the Tenant by the Landlord's Agent and which shall not be unreasonably withheld in relation to any proposals or circumstances which the Landlord properly considers satisfy the Landlord's Criteria;
<b>"Landlord's Criteria"</b>	the safe efficient and economic conduct and development of the Landlord's Undertaking and the preservation or enhancement of the amenity and appearance of the Station and compliance with the Landlord's safety design and materials codes and policies throughout the Term;
<b>"Landlord's Rights"</b>	all or any of the rights exceptions and reservations and other provisions in favour of the Landlord (whether contained in <b>Schedule 2</b> or elsewhere in this Lease);
<b>"Landlord's Undertaking"</b>	statutory undertaking and duties and the lawful businesses and activities of the Landlord throughout

	the Term and any part or parts of them;
<b>"Lawful Obligations"</b>	the requirements during the Term of any statute or byelaw or any rules regulations codes or other form of delegated or secondary legislation and of any government department local or public or other competent authority or the rulings of any court of competent jurisdiction regardless of whether they are imposed upon the Tenant the Landlord or the owner or occupier of the Premises;
<b>"Liabilities"</b>	liabilities, losses, claims, actions, proceedings, costs, charges, damages, and other expenses;
<b>"Month"</b>	a calendar month and <b>"Months"</b> shall be construed accordingly;
<b>"Order"</b>	the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003;
<b>"Permitted Use"</b>	the use or uses specified in <b>clause 4.13.1</b> ;
<b>"Premises"</b>	the premises described in <b>Schedule 1</b> and any part or parts of those premises;
<b>"Railway Premises and Works"</b>	(at any time during the Term) the whole or any part or parts of the Station and the Landlord's other railways buildings works Conducting Media lifts escalators tunnels structures plant apparatus and equipment and all other things serving or used in connection with the Landlord's Undertaking over under adjoining or near to the Premises or otherwise capable of affecting or being affected by the Premises and the use and occupation of the Premises but the expression does not include the Premises;
<b>"Restrictions"</b>	any restrictions and matters affecting the Premises or the Permitted Use whether registered or capable of registration as local land charges and all notices charges orders resolutions demands proposals requirements regulations restrictions or agreements or other matters arising under any Lawful Obligations and the rights of any third parties at any time during the Term;
<b>"Tenant's Adjacent Lease"</b>	means a lease to be entered into by the Tenant pursuant to an Agreement for Lease dated 19 October 2016 made between Royal Kensington and Chelsea (1) and Notting Hill Preparatory School Limited (2)
<b>"Station"</b>	the Landlord's Ladbroke Grove Station London W10 6HJ and any part or parts of that Station;
<b>"Tenant's Contractor"</b>	(including all and/or any sub-contractor(s)) such person(s) firm(s) or company(ies) proposed by the Tenant to carry out the Works;
<b>"Tenant's Obligations"</b>	all and any of the Tenant's covenants and other obligations arising under the terms conditions and



provisions of this Lease;

**"Tenant's Rights"**

all or any of the rights granted to the Tenant in this Lease;

**"Term"**

the term of 26 years commencing at 0:00 hours on ~~131 August~~ 2017 subject to determination in accordance with this Lease and **"End of the Term"** means the last day of the Term whether by expiry or earlier surrender or lawful forfeiture or termination;

**"VAT"**

Value Added Tax and includes any tax of a similar nature substituted for Value Added Tax or levied in addition to it;

**"Working Day"**

each day Monday to Friday inclusive except for any Bank Holiday and **"Working Days"** shall be construed accordingly;

**"Works"**

the Works to be carried out by the Tenant in accordance with **Schedule 3** and any of the Works which have been completed at any time.

1.2 In this Lease except as otherwise provided or where the context otherwise requires:

- 1.2.1 any of the Tenant's Obligations not to do an act or thing shall be deemed to include an obligation not to permit or allow that act or thing to be done by another person;
- 1.2.2 words referring to or implying one gender include the other gender and the singular includes the plural and vice versa
- 1.2.3 any covenants or other obligations by any party under this Lease comprising more than one individual shall be deemed to be joint and several covenants by those individuals
- 1.2.4 any Tenant's Obligations shall be complied with at the Tenant's own expense
- 1.2.5 any right or remedy in favour of the Landlord in this Lease is without prejudice to the Landlord's other rights and remedies under the Lease or at law
- 1.2.6 references to the Tenant include the Tenant's successors in title;
- 1.2.7 reference to any clause, paragraph, Schedule or Appendix shall mean the relevant clause, paragraph, Schedule or Appendix in this Lease;
- 1.2.8 reference to a statute includes any amendment, modification, extension, consolidation or re-enactment of it or any statutory instrument, regulation, order or other delegated or secondary legislation made under that statute at any time;
- 1.2.9 the headings in this Lease are included for the purposes of reference only and shall not affect the construction of the terms of this Lease.

2. **DEMISE**

The Landlord demises the Premises to the Tenant for the Term together with the Tenant's Rights subject to the Landlord's Rights the Tenant's Obligations and any Restrictions.

### 3. **RENTS**

3.1 The Landlord reserves and the Tenant covenants to pay the following rents:

- 3.1.1 from and including the commencement of the Term the annual rent of One thousand eight hundred pounds (£1,800) ("**the Principal Rent**") and the Principal Rent shall be paid in annually in advance on the ~~131~~ day of August in each year and (if the Landlord requires) by Bankers Standing Order or direct debit;
- 3.1.2 Within 10 Working Days of written demand any sum or sums of money owed by the Tenant to the Landlord under the Tenant's Obligations (other than those in set out in the remaining parts of this **clause 3.1** and in **clause 4.1** from time to time ("**the Further Rent**").

and the rents reserved by this clause and any part or parts of them are collectively referred to as "**the Rents**".

### 4. **THE TENANT'S COVENANTS**

The Tenant covenants with the Landlord:

#### 4.1 **To pay the Rents**

To pay the Rents in accordance with **clause 3** and without deduction or set off on the due days or (where the days for payment have not been fixed in advance) on demand.

#### 4.2 **Outgoings and VAT**

- 4.2.1 To pay all rates taxes duties charges assessments impositions and outgoings ("**Outgoings**") arising and payable in respect of the Premises or their use and occupation by the Landlord the Tenant or the owner or occupier of the Premises.
- 4.2.2 To pay and indemnify the Landlord against the proportion fairly and reasonably determined by the Landlord's Agent of all Outgoings which may arise and be payable commonly in respect of the Premises and the Railway Premises and Works.
- 4.2.3 To pay any VAT which may be lawfully charged on the Rents or any other Liabilities arising under the Tenant's Obligations whether the VAT is charged following any election made by the Landlord or arising for any other reason.

But excluding any such payable by the Landlord occasioned by the receipt of the Rents or any dispositions or dealing with the ownership of any interest reversionary to the interest created by this Lease.

#### 4.3 **Cost of services**

To arrange the separate metered supply of water and electricity to the Premises which shall be suitable for the Permitted Use and pay for all services consumed at or in relation to the Premises and also to pay all costs associated with the connection and supply of services including meter rents and standing charges.

#### 4.4 **Works to common items etc**

- 4.4.1 To pay and indemnify the Landlord against the proportion fairly and reasonably determined by the Landlord's Agent of all Liabilities incurred by the Landlord in constructing maintaining repairing rebuilding and cleansing any parts of the Railway Premises and Works which are used in common with or confer any common benefit on the Premises and the Railway Premises and Works.

- 4.4.2 The provisions of **clause 4.4.1** shall also apply to the payment in advance of any contribution fairly and reasonably determined by the Landlord's Agent of the Liabilities which the Landlord's Agent anticipates the Landlord will incur during the Term but the Tenant shall be entitled to a refund of any sums paid in advance under this **clause 4.4.2** and not actually expended by the Landlord by the End of the Term.

4.5 **Works Repair redecoration and cleaning**

- 4.5.1 To keep the Premises adequately surfaced well maintained and in good condition and not to deposit any waste or refuse on the Premises or otherwise allow the Premises to become unclean or unsightly or otherwise detrimental to the Premises or the Railway Premises and Works.
- 4.5.2 To keep all fences and boundary walls installed in accordance with **Schedule 3** in good order repair and condition.
- 4.5.3 To carry out and complete the Works subject to and in compliance with **Schedule 3**

4.6 **Waste and alterations**

- 4.6.1 Not to commit any waste at the Premises.
- 4.6.2 Not to alter damage or interfere with the Railway Premises and Works.
- 4.6.3 Not to make any alterations or improvements to the Premises except in accordance with **clause 4.6.6** or the Works in accordance with **Schedule 3**.
- 4.6.4 Not to make any excavations on any open land at the Premises.
- 4.6.5 Not to make any connection to the Landlord's Conducting Media.
- 4.6.6 Only to make internal non-structural alterations or improvements to the Premises if the Tenant first:
- 4.6.6.1 makes an application to the Landlord's Agent supported by:
    - (a) adequate drawings and specifications;
    - (b) a proposed method of working; and
    - (c) details of (if any) the Tenant's Contractor;
  - 4.6.6.2 obtains the Landlord's Approval;
  - 4.6.6.3 obtains all other consents and permissions which may be required under any Lawful Obligations or from any third party; and
  - 4.6.6.4 enters into a licence document with the Landlord containing such covenants as the Landlord may require in satisfaction of the Landlord's Criteria for the execution of the alterations or improvements and reinstatement of the Premises at or before the End of the Term.
- 4.6.7 The proper execution of the Works in accordance with **Schedule 3** will not be a breach of this **clause 4.6**.

#### 4.7 **Prevention of environmental and structural damage**

- 4.7.1 Not by any act or omission to pollute or contaminate the Premises the Railway Premises and Works or any other property.
- 4.7.2 Not to keep any waste or refuse on the Premises except in accordance with the Landlord's Approval and requirements and not at any time to store any stock or rubbish on the Railway Premises and Works.
- 4.7.3 Whenever required by the Landlord to take proper steps to remediate or prevent any pollution or contamination PROVIDED THAT the Tenant shall have no liability for nor be required to remediate any pollution or contamination at the Premises as a result of the presence in on or under the Premises or any adjoining property of any contaminative substances which have resulted in such pollution or contamination on or before the date of this Lease unless any works to the Premises carried out by the Tenant or the Tenant's use of the Premises would or may cause that pollution or contamination to migrate, escape, leak or be spilled onto the Premises or any adjoining premises.
- 4.7.4 Not to discharge any noxious or deleterious substance matter or fluid into the Conducting Media or any substance matter or fluid which might cause any obstruction or damage to the Conducting Media the Premises or the Railway Premises and Works.
- 4.7.5 Not to bring or allow anything to remain on the Premises which will or might overload or damage the Premises or the Railway Premises and Works.

#### 4.8 **Conditions for Tenant's works etc**

- 4.8.1 Subject to **clauses 4.8.2** and **4.8.3** only to carry out any works or decoration at or to the Premises in accordance with the Tenant's Obligations and:
  - 4.8.1.1 by contractors with the Landlord's Approval which shall not be unreasonably withheld if they have received the Landlord's then current safety and other appropriate railway training;
  - 4.8.1.2 having first provided full details of the proposed works to the Landlord's Agent and secured the Landlord's Approval of them; and
  - 4.8.1.3 in compliance with any requirements which the Engineer may impose either specifically or by way of any general code of practice or rules and regulations for the purposes of the Landlord's Criteria;
- 4.8.2 If the Engineer deems it to be necessary for the proper protection of the Railway Premises and Works the Landlord may elect to carry out any of the Tenant's proposed works under the conditions required by the Engineer at the Tenant's proper cost.
- 4.8.3 The conditions contained in **clauses 4.8.1.1** to **4.8.1.3** shall not apply where the proposed works are of a routine or minor nature and are not reasonably likely to contravene the Landlord's Criteria.

#### 4.9 **Lawful Obligations**

- 4.9.1 To comply with all Lawful Obligations in all respects in relation to the Premises the Permitted Use the Tenant's Obligations or Tenant's Rights .
- 4.9.2 To pass to the Landlord's Agent a copy of any notice or other communication received by the Tenant under or in connection with any Lawful Obligations as soon as possible and with particular regard to any specified deadlines.

- 4.9.3 Not to cause the Landlord to be in breach of or liable under any Lawful Obligations.

**4.10 Yielding up**

- 4.10.1 Immediately at the End of the Term:

4.10.1.1 to yield up the Premises to the Landlord with vacant possession and in a condition consistent with the Tenant's Obligations;

4.10.1.2 to remove all the Tenant's property stock and goods from the Premises and (if required by the Landlord) all the Tenant's fixtures and fittings and signs;

4.10.1.3 if required by the Landlord (but not otherwise) to remove the Works and any other improvements or alterations made to the Premises during the Term and reinstate the Premises to the reasonable satisfaction of the Landlord's Agent; and

4.10.1.4 to make good any damage caused to the Premises and the Railway Premises and Works as a consequence of the Tenant's Obligations under this **clause 4.10.1** to the reasonable satisfaction of the Landlord's Agent.

- 4.10.2 If the Tenant vacates the Premises at the End of the Term without having removed any of the Tenant's fixtures fittings or property in accordance with **clause 4.10.1.2** within 10 Working Days of the End of the Term:

4.10.2.1 the Landlord may sell the fixtures fittings or property as the Tenant's agent;

4.10.2.2 if the Landlord is unable to contact the Tenant after making reasonable efforts to do so the proceeds of sale may be retained by the Landlord after 20 Working Days from the sale notwithstanding any subsequent claim by the Tenant; and

4.10.2.3 the Tenant will be liable to the Landlord in respect of any damage to the Premises or the Railway Premises and Works and for any other Liabilities as a result of the fixtures fittings or property having been left on the Premises after the End of the Term or their removal or sale under this **clause 4.10.2** including any claims by third parties.

**4.11 The Landlord's expenses**

To pay to the Landlord on an indemnity basis all Liabilities incurred by the Landlord in relation to:

- 4.11.1 The preparation service enforcement and compliance with:

4.11.1.1 any schedule of dilapidations served during the Term or the End of the Term; and

4.11.1.2 any notice served under section 146 of the Law of Property Act 1925 even if forfeiture is avoided other than by relief granted by the Court;

- 4.11.2 every application made by the Tenant for Landlord's Approval whether it is granted refused offered subject to any qualification or withdrawn provided the Landlord has acted in accordance with its Lawful Obligations or otherwise with the provisions of this Lease

4.11.3 the recovery or attempted recovery of arrears of the Rents.

#### 4.12 Insurance

4.12.1 The Tenant shall at its own expense procure and maintain insurance in respect of all third party liability risks in relation to the Premises with an insurance company approved by the Landlord (such approval not to be unreasonably withheld) to provide cover in respect of each and every claim of not less than £20 million or such higher sum as the Landlord may from time to time direct in writing. The Tenant shall use reasonable endeavours to ensure that the interest of the Landlord (acting reasonably) is noted on the policy and shall, on demand by the Landlord, supply to the Landlord a copy of the insurance policy together with a receipt or other evidence of payment of the latest premium due under it.

#### 4.13 Permitted Use

4.13.1 Subject to the Tenant:

4.13.1.1 obtaining any necessary planning permissions;

4.13.1.2 complying with **clause 4.14**; and

4.13.1.3 complying with all Lawful Obligations and any Restrictions; and

4.13.1.4 following completion of the Works (but not before),

to use the Premises for the purposes of access (on foot only) to and from plant fixed to the Tenant's Adjoining Premises

4.13.2 The Tenant acknowledges that no warranty or guarantee is given by the Landlord as to the lawful or physical fitness of the Premises for the Permitted Use or in connection with any Restrictions.

4.13.3 Not to use the Premises for any purpose other than for the Permitted Use nor for any auction sale or noxious noisy offensive illegal or immoral purpose.

#### 4.14 Licences

If any licences or other similar consents must be obtained and then maintained by or on behalf of the Tenant under any Lawful Obligations for the purposes of the Permitted Use ("**Licences**") the Tenant shall:

4.14.1 apply for and use the Tenant's reasonable endeavours to obtain the grant and any necessary renewals of all Licences throughout the Term;

4.14.2 not allow any Licences to lapse or to surrender any Licences or transfer them to any other premises;

4.14.3 not conduct the Permitted Use in any manner which would risk the lawful revocation of any Licences;

4.14.4 do such things and undertake such works as shall be required to ensure that the Licences are maintained throughout the Term;

4.14.5 provide copies of all Licences and associated correspondence to the Landlord;

4.14.6 insure with substantial and reputable insurers in an appropriate sum against the loss or forfeiture of the Licences in the joint names of the Landlord and the Tenant and any insurance proceeds and any other compensation shall belong to the Tenant and the Landlord in the proportion which fairly represents their

respective interests in the benefit of the Licences to be determined by Arbitration if the Landlord and the Tenant are unable to agree;

4.14.7 at the End of the Term to assign and deliver all Licences to the Landlord or any person nominated by the Landlord; and

4.14.8 assign all Licences to any lawful assignee of the Premises.

#### 4.15 **Alienation**

4.15.1 In this clause:

**"Authorised Assignment"** means an assignment of the whole of the Premises to any person who simultaneously accepts an assignment of the Tenant's Adjacent Lease and which has been authorised by the prior completion of a Licence to Assign and where the Licence to Assign has not been lawfully revoked by the Landlord at any time prior to the completion of the assignment;

**"Authorised Guarantee Agreement"** means a guarantee agreement in the form set out in **Schedule 4**;

**"Licence to Assign"** means a written licence of the Landlord issued in accordance with and subject to the provisions of this sub-clause authorising the proposed assignment of the Premises to the proposed assignee; and

**"Qualifying Person"** means a proposed assignee who simultaneously accepts an assignment of the Tenant's Adjacent Lease and who considered together with any guarantees and other relevant security (other than the Authorised Guarantee Agreement) will in the reasonable opinion of the Landlord's Agent be no less likely than the Tenant to be able to pay the Rents and comply with and observe and perform the Tenant's Obligations throughout the Term.

4.15.2 Not to assign underlet hold the Premises on trust or part with or share the possession or occupation of the Premises or any part of the Premises except by way of an Authorised Assignment.

4.15.3 The Landlord shall not be required to complete a Licence to Assign if:

4.15.3.1 the Rents remain unpaid;

4.15.3.2 there is any outstanding material breach of any of the Tenant's Obligations;

4.15.3.3 the proposed assignee is not a Qualifying Person;

4.15.3.4 the Tenant has not completed and delivered an Authorised Guarantee Agreement to the Landlord (the provisions of which shall be conditional upon the completion of the proposed assignment); or

4.15.3.5 the completion of the Assignment would be materially detrimental to the Landlord's reversionary interest in the Premises or would materially diminish the value of that interest,

but the Landlord shall not otherwise unreasonably withhold or delay granting a Licence to Assign.

4.15.4 Any Licence to Assign may be revoked by the Landlord if any of the conditions specified in **clause 4.15.3 ("the Conditions")** arise or apply following the completion of the Licence to Assign and prior to the completion of the assignment which it authorises.

4.15.5 The Landlord may require a Licence to Assign to incorporate all or any one or more of the following provisions:

- 4.15.5.1 a covenant that upon or before the completion of the Licence to Assign the Tenant (as Assignor) shall complete and deliver the Authorised Guarantee Agreement to the Landlord which shall be conditional upon and take effect on the completion of the assignment;
- 4.15.5.2 if reasonably required by the Landlord (and in any event if the proposed assignee is a limited company) a covenant by two guarantors reasonably acceptable to the Landlord in the terms set out in **paragraph 2 of schedule 4** adapted so far as may be necessary for the purposes of the Licence to Assign;
- 4.15.5.3 a condition that the Landlord may revoke the Licence to Assign immediately by notice to the Tenant if at any time prior to completion of the assignment any of the Conditions shall apply or arise; and
- 4.15.5.4 a condition that the Licence to Assign shall determine and the consent to the assignment shall be revoked if the assignment is not completed within 20 Working Days of the completion of the Licence to Assign.

**4.16 Production of documents**

Within 15 Working Days after any transfer or devolution of the Tenant's interest in the Premises to provide the Landlord's Agent or solicitor with formal notice of the transfer or devolution and certified copies of all relevant documents and pay a reasonable registration fee to the Landlord of not less than Fifty pounds (£50.00).

**4.17 Not to cause obstruction interference or nuisance**

Not to occupy the Premises or comply with the Tenant's Obligations or conduct the Permitted Use or exercise the Tenant's Rights in any manner which will or might cause any obstruction interference nuisance disturbance inconvenience injury damage or otherwise be detrimental to:

- 4.17.1 the Landlord's Undertaking or
- 4.17.2 the use and development of the Railway Premises and Works or
- 4.17.3 (except to the extent that it may be unavoidable as a consequence of the Permitted Use or the Tenant's Obligations or the Tenant's Rights) the Landlord's passengers or tenants or the other lawful users and occupiers of the Railway Premises and Works.

**4.18 To permit the Landlord to enter to exercise the Landlord's Rights**

To permit the Landlord and its employees agents and contractors to enter and remain upon the Premises without interference for the purposes of exercising the Landlord's Rights in accordance with this Lease

**4.19 To indemnify the Landlord**

To be responsible for and to release and indemnify the Landlord from and against all Liabilities for or in relation to:

- 4.19.1 personal injury (whether fatal or otherwise);
- 4.19.2 loss of or damage to property; and



4.19.3 financial or consequential loss,

arising from any negligence of the Tenant or breach of the Tenant's Obligations but not to the extent that any such Liabilities are caused by the Landlord's negligence.

**4.20 Fire precautions**

- 4.20.1 Not to store or use acetylene or oxygen or any other flammable or compressed gas and not to carry out flame cutting or spraying at the Premises.
- 4.20.2 Subject to **clause 4.20.3** not to store or use any explosive or highly inflammable goods or substances at the Premises except in reasonable quantities in accordance with the Permitted Use and then only in accordance with the Landlord's Approval and the fire authorities' requirements and any manufacturer's or trade safety recommendations.
- 4.20.3 To permit the Landlord's fire safety officers and any other properly authorised persons to inspect the Premises.
- 4.20.4 To observe and comply with any regulations made by the Landlord and the fire authorities in relation to fire prevention and safety at the Premises and the Railway Premises and Works.
- 4.20.5 Not to smoke or have any lit cigarette cigar or pipe at the Premises and to require any customer employee agent or other person under the Tenant's reasonable control or authority to safely extinguish any cigarette cigar or pipe.
- 4.20.6 To ensure that the Tenant's staff at the Premises have received all fire safety training required by the Landlord during the Term.
- 4.20.7 To permit the Landlord and others authorised by the Landlord to have access to the Premises in the event of any fire

**4.21 Encroachments and easements**

- 4.21.1 To take all reasonable steps to prevent any encroachment or the acquisition of any adverse right or easement over the Premises.
- 4.21.2 To notify the Landlord as soon as possible after becoming aware of any attempts or circumstances giving rise to any encroachment or adverse right or easement and take any proper preventive steps required by the Landlord.

**4.22 Defective premises**

To notify the Landlord as soon as possible after becoming aware of any defect in the Premises which might give rise to any duty or obligation or any Liabilities of the Landlord in relation to defective premises and to display any notices which the Landlord may require at the Premises in relation to any such duty obligation or liability.

**5. THE LANDLORD'S COVENANTS**

The Landlord covenants with the Tenant:

**5.1 Quiet enjoyment**

That subject to:

- 5.1.1 the Landlord's Rights and any other contrary provisions in this Lease;
- 5.1.2 any Restrictions; and

- 5.1.3 the Tenant paying the Rents and observing performing and complying with the Tenant's Obligations,

the Tenant may peaceably use and occupy the Premises during the Term without any interruption by the Landlord or any person or persons lawfully claiming through or under the Landlord.

## **6. MISCELLANEOUS PROVISIONS**

### **6.1 Forfeiture**

If:

- 6.1.1 the Rents are not paid on becoming due whether formally demanded or not;
- 6.1.2 the Tenant is in breach of any of the Tenant's Obligations;
- 6.1.3 the Tenant (in the case of a limited company) enters into any liquidation whether compulsory or voluntary (except for any reconstruction or amalgamation of a solvent company or other similar purpose not involving a realisation of assets) or (in the case of an individual or being more than one individual any one of them) becomes bankrupt; or
- 6.1.4 the Tenant enters into any arrangement for the benefit of creditors ,

then the Landlord may at any time immediately re-enter the Premises and this Lease shall determine absolutely

### **6.2 For determination of the Term by the Landlord**

This Lease may be determined at any time by the Landlord giving to the Tenant:

- 6.2.1 not less than 6 Months' written notice if the Premises or any part of the Premises shall be required for the purpose of the Landlord's Undertaking or for the purpose of the demolition or reconstruction or redevelopment of the Premises or a substantial part of the Premises or for the carrying out of substantial work of construction on the Premises or part of the Premises whether or not the demolition reconstruction redevelopment or work of construction shall be intended to be carried out by the Landlord; or
- 6.2.2 28 days' written notice if the Engineer certifies that possession of the Premises is urgently required for carrying out repairs (whether on the Premises or elsewhere) which are needed for the proper operation of the Landlord's Undertaking and the notice contains a copy of the certificate.

### **6.3 For determination of the Term by the Tenant**

- 6.3.1 This Lease may be determined at any time by the Tenant giving to the Landlord not less than 6 months written notice and upon the expiry of such notice this Lease shall cease subject to the Pre- Conditions (as hereinafter defined) but without prejudice to the rights and remedies of the Landlord and the Tenant against the other in respect of any antecedent claim or breach of covenant.
- 6.3.2 For the purposes of sub-clause 6.3.1 the Pre-Conditions are:
- 6.3.2.1 vacant possession of the whole of the Premises is yielded to the Landlord in accordance with clause 4.10;
- 6.3.2.2 the Principal Rent has been paid up to and including the date of expiry of the notice.

6.3.3 The Landlord may in its absolute discretion waive any one or more of the Pre-Conditions.

**6.4 Effect of notice to determine**

Upon the expiry of any notice given under **clauses 6.2** this Lease shall immediately cease and determine without prejudice to the rights or remedies of the Landlord or the Tenant against the other arising prior to the End of the Term.

**6.5 Exclusion of compensation**

Any statutory right of the Tenant to claim compensation upon vacating the Premises at the End of the Term is excluded to the extent that the law allows.

**6.6 Landlord's rights if Tenant defaults**

6.6.1 If the Tenant is in breach of any of the Tenant's Obligations the Landlord may serve written notice on the Tenant (a "**Default Notice**") requiring the Tenant to remedy the breach (if it is capable of remedy) within the reasonable period specified in the Default Notice.

6.6.2 If the Tenant fails to comply with a Default Notice the Landlord may enter and remain on the Premises and take such steps and undertake any works which may be necessary to comply with the Default Notice on the Tenant's behalf and the Tenant shall pay to the Landlord all Liabilities incurred in doing so on written demand.

**6.7 Tenant not to object to the Landlord's Undertaking or the Landlord's Rights**

The Tenant shall not be entitled to raise any objection or make any claim or demand against the Landlord and the Landlord shall not be responsible to the Tenant for any Liabilities in respect of the proper conduct and development of the Landlord's Undertaking and the use and development of the Railway Premises and Works for the purposes of the Landlord's Undertaking or the exercise of the Landlord's Rights except where and to the extent that:

6.7.1 the Landlord or its employees contractors and agents acting with the Landlord's authority are negligent;

6.7.2 it is unlawful to exclude or limit responsibility for those Liabilities; or

6.7.3 the Landlord is acting in derogation of the grant of this Lease.

**6.8 Interest and recovery of Outstanding Sums**

6.8.1 If any of the Rents are unpaid on the due date ("**Outstanding Sums**") (whether formally demanded or not) the Outstanding Sums will bear interest at the rate of 5% above HSBC Bank Plc Base Lending Rate set from time to time whilst the Outstanding Sums remain unpaid ("**Interest**") and if that Rate is abolished then at an equivalent alternative rate to be agreed between the Landlord and the Tenant or (in default of agreement) by Arbitration

6.8.2 Interest shall be payable on the Outstanding Sums from the date when the Outstanding Sums became due until the date of actual payment in full.

**6.9 Disputes**

The Landlord's Agent shall have authority at its discretion to settle any disputes between the Tenant and the Landlord's other tenants and the lawful occupiers and users of the Station in connection with the Premises or the Station acting fairly and reasonably in all the circumstances and the Tenant shall accept the Landlord's Agent's determination.

6.10 **Exercise of the Landlord's Rights etc**

In the exercise of any of the Landlord's Rights which are likely to materially adversely affect the Permitted Use the Landlord shall (except in the case of an emergency or other circumstances beyond the Landlord's reasonable control) in relation to the exercise of the Landlord's Rights but without prejudice to them:

- 6.10.1 give not less than 24 hours' written notice; and
- 6.10.2 make good any damage caused to the Premises and the Tenant's fixtures and fittings and stock but the Landlord shall not be liable to the Tenant in respect of any consequential or economic or other losses or Liabilities.

6.11 **Receipt of rent not to be a waiver of any of the Tenant's Obligations**

The receipt or demand of the Rents by the Landlord shall not be nor be deemed to be a waiver of any breach or a variation of the Tenant's Obligations.

6.12 **Notices and deemed delivery**

- 6.12.1 Any notice under this Lease must be in writing (unless otherwise provided) and will be deemed to be served if:
  - 6.12.1.1 receipt is acknowledged by the Landlord or the Tenant (as the case may be) or their respective agents authorised for those purposes; or
  - 6.12.1.2 it is given by hand or sent by registered post or recorded delivery or by facsimile provided a confirmatory copy is given by hand or sent by registered post or recorded delivery on the same day and served:
    - (a) on the Tenant (if it is a company incorporated within Great Britain) at the last registered office notified to the Landlord or otherwise on the Tenant at the Premises or on the Tenant at the last home address notified to the Landlord; and
    - (b) on the Landlord at the Landlord's registered office or the Landlord's Agent at the last business address notified to the Tenant.
- 6.12.2 Any notice will be deemed to be delivered if served in accordance with **clauses 6.12.1 and 6.12.2**:
  - 6.12.2.1 in the case of service by registered post or recorded delivery (unless it is returned undelivered through the Royal Mail) on the Working Day after posting regardless of whenever and whether it is received; or
  - 6.12.2.2 in the case of service by facsimile on the Working Day on which it is sent or where sent after 1600 hours or on a day that is not a Working Day on the next Working Day regardless of whenever and whether or not it or the confirmatory copy is received (unless the confirmatory copy is returned undelivered through the Royal Mail).
- 6.12.3 The provisions of this **clause 6.12** shall not prejudice or invalidate any other evidence or proof that any notice has been served or received by any party.
- 6.12.4 If the recipient party comprises more than one person a notice to any one of them is to be regarded as Notice to each person.

7. **NO AGREEMENT FOR LEASE**

The parties certify that this Lease has not been completed in accordance with or under an agreement for lease.

8. **LANDLORD AND TENANT (COVENANTS) ACT 1995**

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

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

The parties confirm that notwithstanding any other provisions of this Lease this Lease shall not and shall not purport to confer on any third party any benefit or any right to enforce any term of this Lease for the purposes of the Contracts (Rights of Third Parties) Act 1999 ("**1999 Act**") This does not affect any right or remedy of any third party which exists or is available apart from the 1999 Act.

10. **EXCLUSION OF SECTIONS 24 TO 28 OF THE LANDLORD AND TENANT ACT 1954 (AS AMENDED)**

10.1.1 The Landlord and the Tenant have agreed that the provisions of Sections 24-28 of the Landlord and Tenant Act 1954 shall not apply to this Lease.

10.1.2 The Tenant confirms that before it became contractually bound to enter into this Lease:

10.1.2.1 the Landlord served on the Tenant a notice dated <sup>10 August</sup> 2017 in relation to the tenancy created by this Lease in a form complying with the requirements of Schedule 1 to the Order;

10.1.2.2 the Tenant (or a person duly authorised by the Tenant) made a statutory declaration ("**Declaration**") dated <sup>25 August</sup> 2017 in a form complying with the requirements of Schedule 2 to the Order; and

10.1.2.3 where the Declaration was made on behalf of the Tenant the Tenant confirms that the person making it had the Tenant's authority to do so.

This Lease has been executed as a deed by the parties on the above date.

## **SCHEDULE 1**

### **Description of the Premises**

The Premises comprising Land adjacent to Ladbroke Grove Station London but excluding all space below the Premises and all space above a height of 20 feet above the surface of the Premises and excluding all of the Railway Premises and Works.





Transport for London  
TfL Operational Property  
Commercial Development  
Windsor House  
42-50 Victoria Street  
SW1H 0TL

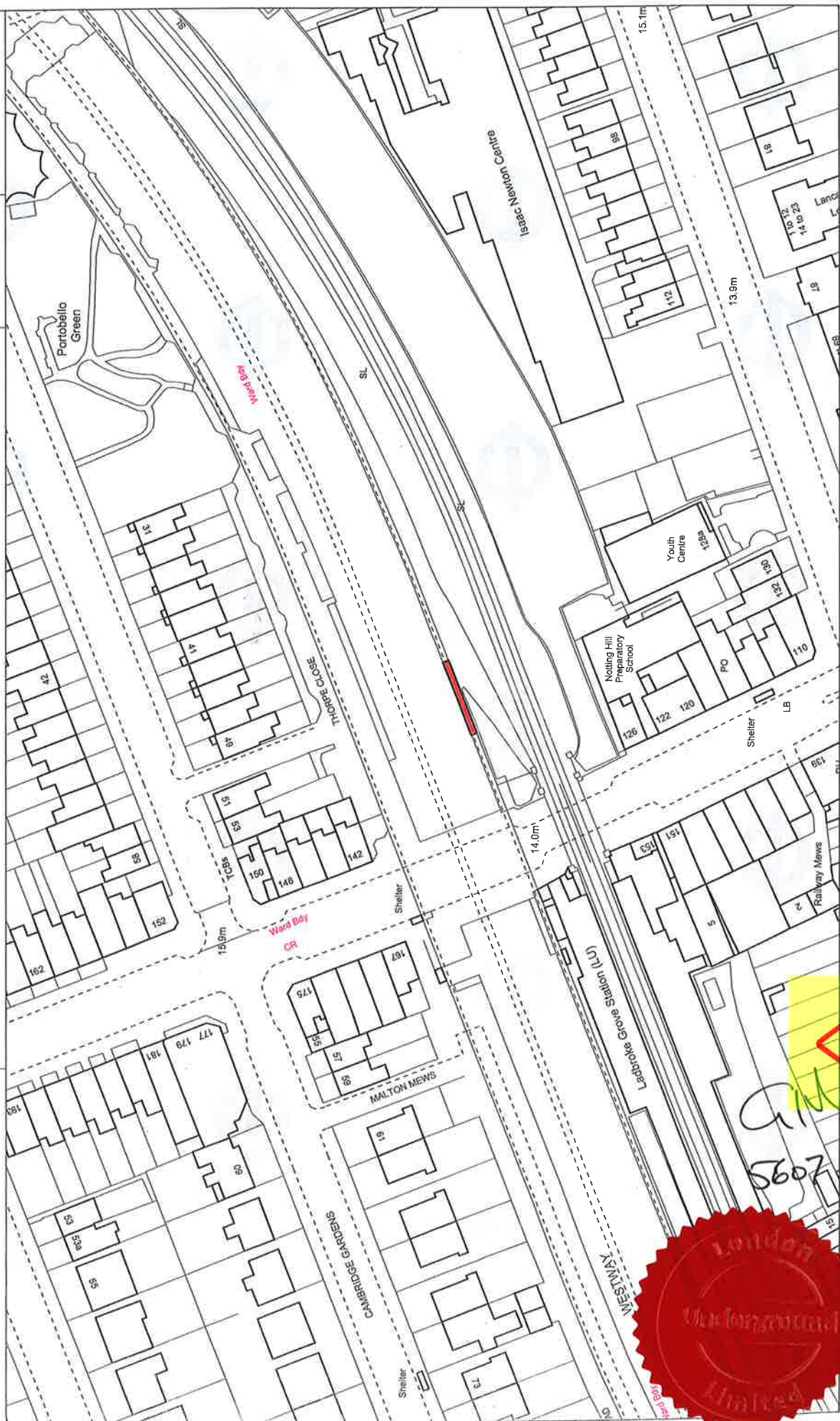
## Additional Plant Area Adj Ladbroke Grove Station

Date : Jun 2017  
Initial : REM  
File : PAR

Scale : 1/1250 at A4



A4 Landscape



## **SCHEDULE 2**

### **Rights reserved to the Landlord and others**

1. The following rights are reserved to the Landlord and others entitled to like rights from time to time:
  - 1.1 to construct develop maintain alter repair reconstruct demolish or undertake any other works to the Railway Premises and Works;
  - 1.2 to construct maintain alter and repair any Conducting Media not comprised in the Premises and any other equipment and apparatus properly required by the Landlord at the Premises or the Railway Premises and Works;
  - 1.3 to erect scaffolding gantries and other structures on any part of the Railway Premises and Works or otherwise adjoining or in the vicinity of the Premises;
  - 1.4 to affix notices signs or posters and any necessary connections and fixings to the outside of the Premises;
  - 1.5 to fix and retain a re-letting board on the Premises within 3 Months of the End of the Term (but not so as to impede the Permitted Use);
  - 1.6 to enter (and in an emergency to break and enter) and remain upon the Premises for so long as shall be properly required with tools plant equipment and materials in order to:
    - 1.6.1 exercise the Landlord's Rights;
    - 1.6.2 comply with all Lawful Obligations or the Landlord's covenants and other duties under this Lease;
    - 1.6.3 inspect the condition and state of repair of the Premises boundary walls and fences;
    - 1.6.4 take any actions permitted under this Lease or otherwise in relation to the Landlord's lawful rights and remedies arising from the Tenant's Obligations and any breach of the Tenant's Obligations;
    - 1.6.5 prevent or remediate any pollution or contamination of the Premises or the Railway Premises and Works;
    - 1.6.6 take schedules or inventories of fixtures fittings and any other items to be yielded up at the End of the Term;
    - 1.6.7 inspect the Premises in connection with (if applicable) any renewal of this Lease whether under the Landlord and Tenant Act 1954 or otherwise; and
    - 1.6.8 service test maintain and repair any of the Landlord's security fire alarms and fire detection equipment and sprinkler systems;
    - 1.6.9 to carry out repairs (whether on the Premises or elsewhere) which are needed for the proper operation of the Landlord's Undertaking
- 1.7 to make and impose rules and regulations as to the use and management of the Station;
- 1.8 to lock the entrances and exits to the Station whenever it is closed to public traffic or at any time in the case of any emergency security alert or similar exceptional circumstances or any practice drills;



- 1.9 to take such other actions as may be necessary for the safe and proper running and maintenance of the Landlord's railways and other public transport infrastructure.
- 2. The Landlord's Rights contained in **paragraph 1** of this Schedule or otherwise arising under this Lease shall be exercised or exercisable:
  - 2.1 for the purposes of the Landlord's Undertaking and the benefit of the Railway Premises and Works;
  - 2.2 subject to **clause 6.10**; and
  - 2.3 by the Landlord and any other persons entitled to do so and their respective employees agents contractors and other authorised persons from time to time.

## SCHEDULE 3

### Provisions relating to Works

1. In this Schedule the following words and expressions have the following meanings:

<b>"Approved Drawings"</b>	the drawings and specifications which have received the Landlord's Approval and includes any variation to the drawings and specifications in accordance with <b>paragraph 6</b> of this Schedule;
<b>"Approved Method of Working"</b>	the Tenant's method of working which has received the Landlord's Approval;
<b>"Consents"</b>	all consents permissions licences or similar authorities or approvals required under all Lawful Obligations or otherwise in connection with the Works;
<b>"Tenant"</b>	(where the context properly requires for the purposes of the Works and the Tenant's Obligations in this Schedule) include the Tenant's employees agents and contractors; and
<b>"Works"</b>	<ul style="list-style-type: none"><li>(a) The installation of a boundary wall</li><li>(b) The removal of the existing fence and the installation of a new fence on the boundary of the Premises to be affixed above the new boundary wall.</li><li>(c) The resurfacing of the Premises</li></ul>

2. Within 20 Working Days from the grant of this Lease the Tenant shall submit for approval to the Landlord's Agent detailed drawings and specifications of the Works the proposed method of working and details of the Tenant's Contractor.

3. The Tenant shall use reasonable endeavours to obtain and then maintain all Consents.

4. The Tenant shall not carry out the Works unless all Consents and the Landlord's Approval have been obtained and shall not commence the Works without the authority of the Landlord's Agent (not to be unreasonably withheld).

5. Following compliance with **paragraph 3** of this Schedule and unless any of the Consents or the Landlord's Approval of the Works are lawfully revoked the Tenant shall commence carry out and complete the Works:

5.1 as soon as possible and in any event within 3 Months from the date of this Lease or such extended period which may be allowed at the Landlord's Agent's absolute discretion;

5.2 in a good proper and workmanlike manner; and

5.3 In compliance:

5.3.1 with the Approved Drawings the Approved Method of Working and all Consents;

5.3.2 with any conditions which the Landlord may impose at any time for the purposes of the Landlord's Criteria; and

5.3.3 with the provisions of this Schedule

and the Works shall be carried out only by the Tenant's Contractor which has received the Landlord's Approval.

6. No variations will be made to the Works unless they are shown in revised drawings and specifications and the Tenant has first obtained all necessary Consents and the Landlord's Approval to the variations.
7. The Tenant shall take all necessary measures and precautions to keep the Premises safe and secure during the Works.
8. When carrying out the Works the Tenant shall use all reasonable endeavours to avoid or minimise any disruption nuisance or inconvenience to the Landlord or its passengers and the other lawful occupiers and users of the Station.
9. Any employee agent or contractor authorised by the Landlord may enter upon the Premises at any reasonable time to inspect the Works and any materials or equipment at the Premises.
10. If the Tenant is in breach of any of the provisions of this Schedule the Landlord may give the Tenant written notice specifying the relevant breach (a "**Works Defects Notice**") and requiring the Tenant to make good the specified breach within 10 Working Days or if an emergency such shorter period as the Landlord may reasonably specify in the Works Defects Notice and
  - 10.1 the Tenant shall as soon as practicable comply with any Works Defects Notice; and
  - 10.2 if the Tenant fails to comply with a Works Defects Notice the Landlord may enter on the Premises and take any steps necessary to comply with the Works Defects Notice at the Tenant's expense.
11. The Tenant shall notify the Landlord's Agent of the completion of the Works not less than 3 Working Days prior to certified completion of the Works and the Landlord's authorised employees contractors or agents may then inspect the Premises and the Works. Following inspection the Landlord shall either:
  - 11.1 certify that it is satisfied with the completed Works or (if it is unsatisfied); and
  - 11.2 serve a Works Defects Notice.

## SCHEDULE 4

### Form of Authorised Guarantee Agreement

THIS DEED OF GUARANTEE is made the \_\_\_\_\_ day of \_\_\_\_\_ 20[ ]

#### BETWEEN:

- (1) **[NAME OF GUARANTOR]** (company registration number[COMPANY NUMBER]) whose registered office is [ADDRESS] ("**the Guarantor**"); and
- (2) **LONDON UNDERGROUND LIMITED** (company registration number 1900907) whose registered office is at Windsor House, 42-50 Victoria Street, London SW1H 0TL ("**the Landlord**")

#### BACKGROUND:

- (A) In accordance with the provisions of the Lease the Landlord's consent is required to the assignment of the Lease.
- (B) The Landlord has agreed to give consent to the Assignment to the Assignee on the condition that the Guarantor enters into this Guarantee.
- (C) This Guarantee takes effect only when the Lease is assigned to the Assignee.

#### 1. Definitions and interpretation

- 1.1 In this Guarantee the following words and expressions have the following meanings (where the context permits):

**"Assignee"** [NAME] of [ADDRESS];

**"Lease"** the lease dated [DATE] and made between (1) The Landlord and (2) The Guarantor for a term of [NUMBER] years from and including [DATE]; and

**"Liability Period"** means the period during which the Assignee is bound by the tenant covenants of the Lease;

**"Premises"** the premises let by the Lease known as [ADDRESS].

- 1.2 In this Guarantee the expressions "**authorised guarantee agreement**" and "**tenant covenants**" shall have the meaning attributed in the Landlord and Tenant (Covenants) Act 1995 Section 28(1).

#### 2. Guarantor's covenants

In consideration of the Landlord's consent to the assignment and subject to the completion of the assignment the Guarantor covenants with the Landlord and (without the need for any express assignment) with all its successors in title that:

##### 2.1 To pay observe and perform

The Assignee shall punctually pay the rents and observe and perform the tenant covenants and other terms of the Lease throughout the Liability Period and if at any time during the Liability Period the Assignee shall make any default in payment of the rents or in observing or performing any of the tenant covenants or other terms of the Lease the Guarantor will pay the rents and observe or perform the tenant covenants or terms 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

default notwithstanding any time or indulgence allowed by the Landlord or Assignee or any neglect or forbearance of the Landlord in enforcing the payment of the rents or the observance or performance of the tenant covenants or other terms of the Lease or any refusal by the Landlord to accept rents tendered by or on behalf of the Assignee 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 Premises.

**2.2 To take lease following disclaimer or forfeiture**

If the Lease shall be disclaimed or forfeited during the Liability Period the Guarantor shall if the Landlord requires by notice within 60 Working Days after receiving notice of disclaimer or forfeiture take from the Landlord at the Guarantor's expense a lease of the Premises for the residue of the term of the Lease from the date of disclaimer or forfeiture at the rent then being paid under the Lease and subject to the same covenants and terms as are contained in the Lease.

**2.3 To make payments following disclaimer or forfeiture**

If the Lease is disclaimed or forfeited during the Liability Period and the Landlord does not require the Guarantor to accept a new Lease of the Premises in accordance with **clause 2.2** the Guarantor shall pay the Landlord on demand an amount equal to the rents which would have been payable under the Lease for the period commencing with the date of the disclaimer or forfeiture and ending on the earlier of:

2.3.1 the date 6 Months after such disclaimer or forfeiture; and

2.3.2 the date (if any) upon which the Premises are let by the Landlord at a rent not less than that payable under the Lease at the date of disclaimer or forfeiture.

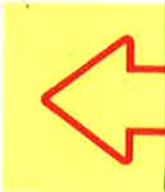
Executed as a deed by affixing  
the common seal of  
**LONDON UNDERGROUND LIMITED**  
in the presence of:



Authorised signatory

Signed as a deed by  
**NOTTING HILL PREPARATORY SCHOOL LIMITED**  
acting by a director: )

Director



Witness' signature .....  
Name (please print) .....  
Address .....  
.....  
Occupation .....