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Title Number BGL75494

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Dated

2 may

2017

- (1) LONDON UNDERGROUND LIMITED
- (2) ALPHA PLUS GROUP LIMITED

LEASE

Land to the rear of Sir Issac Newton Centre, Ladbroke Grove, London

LAND REGISTRY PARTICULARS

LR1.	Date of lease	2 may	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	ALPHA PLUS GROUP LIMITED (registered number 00438111) whose registered office is at 50 Queen Anne Street, Marylebone, London, W1G 8HJ	
LR4	Property	<p>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.</p> <p>The premises (referred to in this Lease as "the Premises") forming part of a potential development site known as land to the rear of Sir Issac Newton Centre, Ladbroke Grove, London shown edged red on the attached plan and described in more detail in Schedule 1</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	The term of 10 years commencing at 0:00 hours on the 2 may 2017	

(This term is referred to in this Lease as "the Term")

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	
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	None
LR11.2	Easements granted or reserved by this lease over the Property for the benefit of other property	The rights specified in Schedule 2
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

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

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

RECITALS

- (A) The Landlord owns land at the rear of 108A Lancaster Road and the Isaac Newton Centre, Ladbroke Grove, London that may be the subject of re-development
- (B) The Tenant acknowledges that this is a potential development site but wishes to utilise part of the land in the interim for the Permitted Use
- (C) The Tenant further acknowledges that the Landlord may terminate this Lease at any time in accordance with the provisions of clause 6(2)
- (D) The Landlord is prepared to allow the Tenant to make use of the land for the Permitted Use pending any re-development of the Landlord's property or any adjoining land on the terms set out in this Lease

1 DEFINITIONS AND INTERPRETATION

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

- (A) "Arbitration" means 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" means pipes sewers drains mains conduits gutters wires cables and all other conducting media and includes all fixings covers meters and other ancillary apparatus
- (C) "the Engineer" means the appropriately qualified Engineer appointed by the Landlord at any time for the purposes of providing professional engineering services to the Landlord
- (D) "the Landlord" includes the Landlord's successors in title
- (E) "Landlord's Agent" means the professional property agent or agents who are responsible during the Term for the estate management of the Premises and the Railway 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
- (F) "Landlord's Approval" means 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 or delayed in relation to any proposals or circumstances which the Landlord properly considers satisfy the Landlord's Criteria save where the subject of the approval would or may affect the structural integrity of the embankment on the Premises or the safe operation of the Railway Premises and/or the Landlord's Undertaking in which case such approval may be withheld in the absolute discretion of the Landlord
- (G) "Landlord's Criteria" means 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 Railway and compliance with LUL's Standards throughout the Term
- (H) "Landlord's Rights" means all or any of the rights exceptions and reservations and other provisions in favour of the Landlord (whether contained in the Second Schedule or elsewhere in this Lease)
- (I) "Landlord's Undertaking" means the statutory undertaking and duties and the lawful businesses and activities of the Landlord throughout the Term and any part or parts of them
- (J) "Lawful Obligations" means 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
- (K) "Liabilities" means liabilities losses claims actions proceedings costs charges damages and other expenses
- (L) "LUL's Standards" means the rules and regulations including codes of practice and standards (including any rules and regulations of the Rail Safety and Standards Board) as specified from time to time by the Landlord and which apply to:
- (i) the Railway generally; or
 - (ii) matters of safety in respect of the Railway Premises and/or the Railway; or
 - (iii) the Landlord's Undertaking and/or design or construction of any part of the Railway and/or the Railway Premises; or
 - (iv) Works carried on over or in the vicinity of the Railway and/or the Railway Premises
- and in the event of any inconsistency between different rules, regulations, codes of practice or standards the Landlord's decision as to the hierarchy or application of each shall be final and conclusive;
- (M) "Month" means a calendar month and "Months" shall be construed accordingly
- (N) "Permitted Use" means the use or uses specified in sub-clause 4(13)(A)
- (O) "the Premises" means the premises described in the First Schedule and any part or parts of those premises
- (P) "the Railway" means the railway business or businesses or railway undertaking or undertakings carried on by the Landlord or their successors in respect of the London Underground system or any London railway system running on, under, over or through the Railway Premises and Works
- (Q) "the Railway Premises and Works" means (at any time during the Term) the whole or any part or parts of the Railway 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
- (R) Rent Commencement Date means the date that the Term commences

- (S) "Restrictions" means 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
- (T) "the Tenant" includes the Tenant's successors in title
- (U) "Tenant's Contractor" means (including all and/or any sub-contractor) such person firm or company) proposed by the Tenant to carry out any alterations or improvements
- (V) "Tenant's Obligations" means all and any of the Tenant's covenants and other obligations arising under the terms conditions and provisions of this Lease
- (W) "the Term Commencement Date" means the date that the Term commences, namely the date hereof
- (X) "the Term" means the term of ten (10) years commencing at 0:00 hours on 2 May 2017 subject to determination in accordance with this Lease and "the End of the Term" means the last day of the Term whether by expiry or earlier surrender or lawful forfeiture or termination
- (Y) "VAT" means Value Added Tax and includes any tax of a similar nature substituted for Value Added Tax or levied in addition to it
- (Z) "Working Day" means each day Monday to Friday inclusive except for any Bank Holiday and "Working Days" shall be construed accordingly
- (aa) Any of the Tenant's Obligations not to do an act or thing shall be deemed to include an obligation to use best endeavours not to permit or allow that act or thing to be done by another person
- (bb) Words referring to or implying one gender include the other gender and the singular includes the plural and vice versa
- (cc) 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
- (dd) Any Tenant's Obligations shall be complied with at the Tenant's own expense
- (ee) 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
- (ff) Reference to any clause sub-clause paragraph Schedule or Appendix shall mean the relevant clause sub-clause paragraph Schedule or Appendix in this Lease
- (gg) 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
- (hh) 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 subject to the Landlord's Rights the Tenant's Obligations and any Restrictions.

3 RENTS

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

- (1) The Principal Rent which shall be as follows:
 - (a) from and including the Rent Commencement Date to and including the day before the second anniversary of the Rent Commencement Date: Five Thousand Pounds (£5,000.00) plus VAT per annum;
 - (b) from and including the second anniversary of the Rent Commencement Date: Ten Thousand Pounds (£10,000.00) plus VAT per annum; and
 - (c) following the rent reviews (if greater than the annual rent payable immediately before the relevant review date) the substituted rent determined in accordance with Schedule 3;

("the Principal Rent") and the Principal Rent shall be paid in advance in four equal instalments on the usual quarter days in each year and (if the Landlord requires) by Bankers Standing Order
- (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 other sub-clauses of this clause and in sub-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:-

To pay the Rents

- (1) 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) within 14 days of written demand

Outgoings and VAT

- (2) (A) 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
- (B) 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
- (C) 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.

Cost of services

- (3) To 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

Works to common items etc

- (4) (A) 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

- (B) The provisions of paragraph (A) of this sub-clause 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 paragraph and not actually expended by the Landlord by the End of the Term

Works Repair redecoration and cleaning

- (5) (A) To keep the Premises neat and tidy and free of any rubbish and litter
(B) To put and keep all the fences surrounding the Premises in good order, repair and condition; and
(C) Not to deposit any waste or refuse on the open land or otherwise allow the open land to become unclean or unsightly or otherwise detrimental to the Premises or the Railway Premises and Works

Waste and alterations

- (6) (A) Not to commit any waste at the Premises
(B) Not to alter damage or interfere with the Railway Premises and Works
(C) Not to make any alterations or improvements to the Premises except in accordance with paragraph (H) of this sub-clause
(D) Not to remove any tree or vegetation from the Premises or excavate any ground without the Landlord's Approval PROVIDED ALWAYS that no earth, clay or other substance shall be excavated upon the Premises below a level which would be reasonable for the planting of garden plants, and no act shall be done upon the Premises which may endanger the safety or stability of the Railway or of any neighbouring property
(E) Not to cut down or injure any trees without the Landlord's Approval
(F) Not to make any excavations into the embankment slope or on any open land at the Premises
(G) Not to make any connection to the Landlord's Conducting Media
(H) Only to make non-structural alterations or improvements to the Premises if the Tenant first:-
(i) Makes an application to the Landlord's Agent supported by:
(a) adequate drawings and specifications and
(b) a proposed method of working
(c) details of (if any) the Tenant's Contractor
(ii) Obtains the Landlord's Approval and
(iii) Obtains all other consents and permissions which may be required under any Lawful Obligations or from any third party and

- (iv) 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

Prevention of environmental and structural damage

- (7) (A) Not by any act or omission to pollute or contaminate the Premises the Railway Premises and Works or any other property.
- (B) 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
- (C) Whenever required by the Landlord to take proper steps to remedy or prevent any pollution or contamination
- (D) 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
- (E) 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

Conditions for Tenant's works etc

- (8) (A) Subject to paragraphs (B) and (C) of this sub-clause only to carry out any works or decoration at or to the Premises in accordance with the Tenant's Obligations and:-
 - (i) 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 and
 - (ii) Having first provided full details of the proposed works to the Landlord's Agent and secured the Landlord's Approval of them and
 - (iii) In compliance with any proper 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
- (B) 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
- (C) The conditions contained in paragraphs (A)(i) (ii) and (iii) of this sub-clause 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

Lawful Obligations

- (9) (A) To comply with all Lawful Obligations in all respects in relation to the Premises the Permitted Use the Tenant's Obligations
- (B) 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
(C) Not knowingly to cause the Landlord to be in breach of or liable under any Lawful Obligations

Yielding up

(10) (A)

Immediately at the End of the Term:-

- (i) To yield up the Premises to the Landlord with vacant possession and in a condition consistent with the Tenant's Obligations and
- (ii) To return all of the keys of the Premises and any duplicates to the Landlord's Agent and
- (iii) 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 and
- (iv) If required by the Landlord (but not otherwise) to remove any improvements or alterations made to the Premises during the Term and reinstate the Premises to the reasonable satisfaction of the Landlord's Agent and
- (v) 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 sub-clause to the reasonable satisfaction of the Landlord's Agent

(B) 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 paragraph (A)(iii) of this sub-clause within 10 Working Days of the End of the Term:-

- (i) The Landlord may sell the fixtures fittings or property as the Tenant's agent and
- (ii) 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
- (iii) 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 sub-clause including any claims by third parties

The Landlord's expenses

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

- (A) The contemplation preparation service enforcement and compliance with
 - (i) Any schedule of dilapidations during the Term or after the End of the Term
 - (ii) 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
- (B) 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

(C) The recovery or attempted recovery of arrears of the Rents

Insurance

- (12) (A) The Tenant shall effect sufficient insurance in respect of occupiers and third party liability and shall produce to the Landlord reasonable evidence that the policy is on foot and the current premium has been paid but shall not effect any other insurance on the Premises without the prior written consent of the Landlord and if, despite this restriction, the Tenant shall become entitled to any such insurance monies, the Tenant shall cause all money paid under such insurance to be applied in making good the loss or damage in respect of which it was paid
- (B) If the Tenant shall become entitled to any insurance money in respect of the Premises (including any occupiers and third party liability risks) then the Tenant shall apply this to, the claim, demand or liability in relation to which it shall have been received and in respect of any indemnity for such risks given by the Tenant to the Landlord under this Lease
- (C) The Tenant shall not and shall not allow or permit or suffer to be brought onto or done or omitted to be done in the Premises anything which it is aware or it ought reasonably to be aware would or may:
- (i) wholly or partly invalidate any insurance of the Premises or any adjacent premises; or
 - (ii) increase the premium payable for that insurance; or
 - (iii) render wholly or partly irrecoverable the monies which otherwise would have been payable under that insurance.
- (D) On any claim the Tenant shall be responsible for making provision out of its own resources the amount of the excess on any insurance policy insofar as it relates to the Premises
- (E) The Tenant shall upon it becoming to the attention of the Tenant give the Landlord notice as soon as it has come to the notice of the Tenant of the occurrence of any damage or loss relating to the Premises or the Railway by any cause whatsoever and of any other event which ought reasonably to be brought to the attention of the insurers
- (F) The Tenant shall upon it becoming to the attention of the Tenant give notice to the Landlord immediately on the happening of any event or thing which might affect any insurance policy relating to the Premises or the Railway.

Permitted Use

- (13) (A) Subject to the Tenant:-
- (i) Obtaining any necessary planning permissions and
 - (ii) Complying with all Lawful Obligations and any Restrictions
- To use the Premises as an educational, adventure and nature area in the form of a garden for educational and amenity use of the Tenant and not in connection with any other business or trade
- (B) 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

- (C) 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
- (D) Not to use the Premises or any part of it as an agricultural holding or market garden or as an allotment garden within the meaning of the Allotment Act 1922 or for the purposes of a trade or business.
- (E) No aerals or other attachments are to be erected upon the Premises
- (F) Not to keep any animal, bird or reptile on the Premises other than small pets
- (G) 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:
 - (i) apply for and use the Tenant's best endeavours to obtain the grant and any necessary renewals of all Licences throughout the Term;
 - (ii) not allow any Licences to lapse or to surrender any Licences or transfer them to any other premises;
 - (iii) not conduct the Permitted Use in any manner which would risk the lawful revocation of any Licences;
 - (iv) do such things and undertake such works as shall be required to ensure that the Licences are maintained throughout the Term;
 - (v) provide copies of all Licences and associated correspondence to the Landlord;
 - (vi) (so far as may be possible) 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; and
 - (vii) at the End of the Term to assign and deliver all Licences to the Landlord or any person nominated by the Landlord.

Alienation

- (14) Not to assign underlet hold on trust or otherwise part with or share the possession or occupation of the Premises or any part of the Premises

Not to cause obstruction interference or nuisance

- (15) Not to occupy the Premises or comply with the Tenant's Obligations or conduct the Permitted Use in any manner which will or might cause any obstruction interference nuisance disturbance inconvenience injury damage or otherwise be detrimental to:-
 - (A) The Landlord's Undertaking or

- (B) The use and development of the Railway Premises and Works or
- (C) (Except to the extent that it may be unavoidable as a consequence of the Permitted Use or the Tenant's Obligations) the Landlord's passengers or tenants or the other lawful users and occupiers of the Railway Premises and Works

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

- (16) 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

To indemnify the Landlord

- (17) To be responsible for and to release and indemnify the Landlord from and against all Liabilities for or in relation to:-
 - (A) Personal injury (whether fatal or otherwise)
 - (B) Loss of or damage to property
 - (C) 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

Fire precautions

- (18) (A) (i) 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
- (ii) Subject to sub-clause 4(18)(A)(i) of this Lease 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
- (B) To permit the Landlord's fire safety officers and any other properly authorised persons to inspect the Premises and to inspect and test the fire equipment and apparatus at the Premises
- (C) 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
- (D) 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

Encroachments and easements

- (19) (A) To take all reasonable steps to prevent any encroachment or the acquisition of any adverse right or easement over the Premises
- (B) 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

Defective premises

- (20) 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:-

Quiet enjoyment

- (1) That subject to:-
- (A) The Landlord's Rights and any other contrary provisions in this Lease and
 - (B) Any Restrictions and
 - (C) 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

Forfeiture

- (1) If:-
- (A) The Rents are not paid on becoming due whether formally demanded or not in the case of the first reserved rent) or
 - (B) The Tenant is in breach of any of the Tenant's Obligations or
 - (C) 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
 - (D) The Tenant enters into any arrangement for the benefit of creditors or has any distress or execution levied on the Tenant's goods

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

For determination of the Term by the Landlord

- (2) This Lease may be determined at any time by the Landlord giving written notice to the Tenant.

For determination of the Term by the Tenant

- (3) (A) 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) ("the Determination Date") 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
- (B) For the purposes of sub-clause 3 (A) the Pre-Conditions are:
- (i) vacant possession of the whole of the Premises is yielded to the Landlord in accordance with clause 10
 - (ii) the Principal Rent has been paid up to and including the date of expiry of the notice
- (C) The Landlord may in its absolute discretion waive any one or more of the Preconditions

- (D) In the event that this Lease is determined pursuant to clause 6(2) or 6(3) the Landlord will refund to the Tenant any part of the Principal Rent paid in respect of the period after the Determination Date as soon as is reasonably practicable after the Determination Date.

Effect of notice to determine

- (4) Upon the expiry of any notice given under sub-clause 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

Exclusion of compensation

- (5) 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 but without prejudice to any compensation payable in accordance with sub-clause 6(15)

Landlord's rights if Tenant defaults

- (6) (A) 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
- (B) 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

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

- (7) 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:-
- (A) The Landlord or its employees contractors and agents acting with the Landlord's authority are negligent or
- (B) It is unlawful to exclude or limit responsibility for those Liabilities or
- (C) The Landlord is acting in derogation of the grant of this Lease

Interest and recovery of Outstanding Sums

- (8) (A) If any of the Rents are unpaid on the due date ("Outstanding Sums") (whether formally demanded or not in the case of the first reserved rent) 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

- (B) 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

Exercise of the Landlord's Rights etc

- (9) 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:-
- (A) Give not less than 48 hours' written notice and
 - (B) Give consideration (having regard to the Landlord's Criteria) to any written proposals by the Tenant to reduce disruption to the Permitted Use and
 - (C) 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 and
 - (D) If the Tenant is unable to use the Premises for the Permitted Use as a consequence of the exercise of the Landlord's Rights for any period of one or more Working Days the Principal Rent shall be suspended until the use of the Premises for the Permitted Use may reasonably resume

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

- (10) 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

Notices and deemed delivery

- (11) (A) Any notice under this Lease must be in writing (unless otherwise provided) and will be deemed to be served if:-
- (i) Receipt is acknowledged by the Landlord or the Tenant (as the case may be) or their respective agents authorised for those purposes or
 - (ii) It is given by hand or sent by special delivery post or recorded delivery or by facsimile provided a confirmatory copy is given by hand or sent by special delivery post or recorded delivery on the same day and served:-
 - (a) On the Tenant (if it is a company incorporated within Great Britain) at its registered office 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
- (B) Any notice will be deemed to be delivered if served in accordance with paragraphs (A) and (B) of this sub-clause:-
- (i) In the case of service by special delivery 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

- (ii) 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)
- (C) The provisions of this sub-clause shall not prejudice or invalidate any other evidence or proof that any notice has been served or received by any party
- (D) 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

Costs of Lease

- (12) The Tenant shall on completion of this Lease pay the Landlord's solicitor's reasonable and proper costs in preparing negotiating and completing this Lease in a sum not exceeding £2,500 plus VAT and disbursements

VAT

- (13) Notwithstanding any of the provisions contained in this Lease the Landlord and the Tenant agree and acknowledge that the Principal Rent is inclusive of any VAT which may be payable whether due to the Landlord having made an option to tax which applies to the Property or otherwise

Fencing Works

- (14) The Landlord shall use reasonable endeavours to install fencing along the boundary of the Premises ("Fencing Works") within 6 weeks of the date of this Lease but the Landlord will not be liable for any delay arising as a result of any circumstances or conditions beyond the reasonable control of the Landlord.

Compensation for Works on early termination

- (15) Where the Landlord serves notice to terminate this lease under sub-clause 6(2) before the expiry of the fifth anniversary of the Term Commencement Date and if the Tenant has on or before the date of this Lease made payment of £16,100 to the Landlord as a contribution towards the Fencing Works, the Landlord shall pay the Tenant £4,830 as compensation as soon as reasonably practicable.

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 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 ("the 1999 Act") This does not affect any right or remedy of any third party which exists or is available apart from the 1999 Act

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

- (A) 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
- (B) The Tenant confirms that before it became contractually bound to enter into this Lease:-
 - (i) The Landlord served on the Tenant a notice dated 5 April 2017 in relation to the tenancy created by this Lease in a form complying with the requirements of Schedule 1 to the Order
 - (ii) The Tenant (or a person duly authorised by the Tenant) made a statutory declaration ("the Declaration") dated 28 April 2017 in a form complying with the requirements of Schedule 2 to the Order
 - (iii) 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

THE FIRST SCHEDULE
Description of the Premises

The Premises comprising land at the rear of 108A Lancaster Road Ladbroke Grove London forming part of a potential development site and shown for identification only edged red on the plan attached to this Lease but excluding all space below the Premises and all of the Railway Premises and Works



TRANSPORT
FOR LONDON

TfL Operational Property
Commercial Development
Directorate
Windsor House 42-50 Victoria
Street, SW1H 0TL

MAYOR OF LONDON

Land to the rear
of
Sir Issac Newton
Centre

Legend



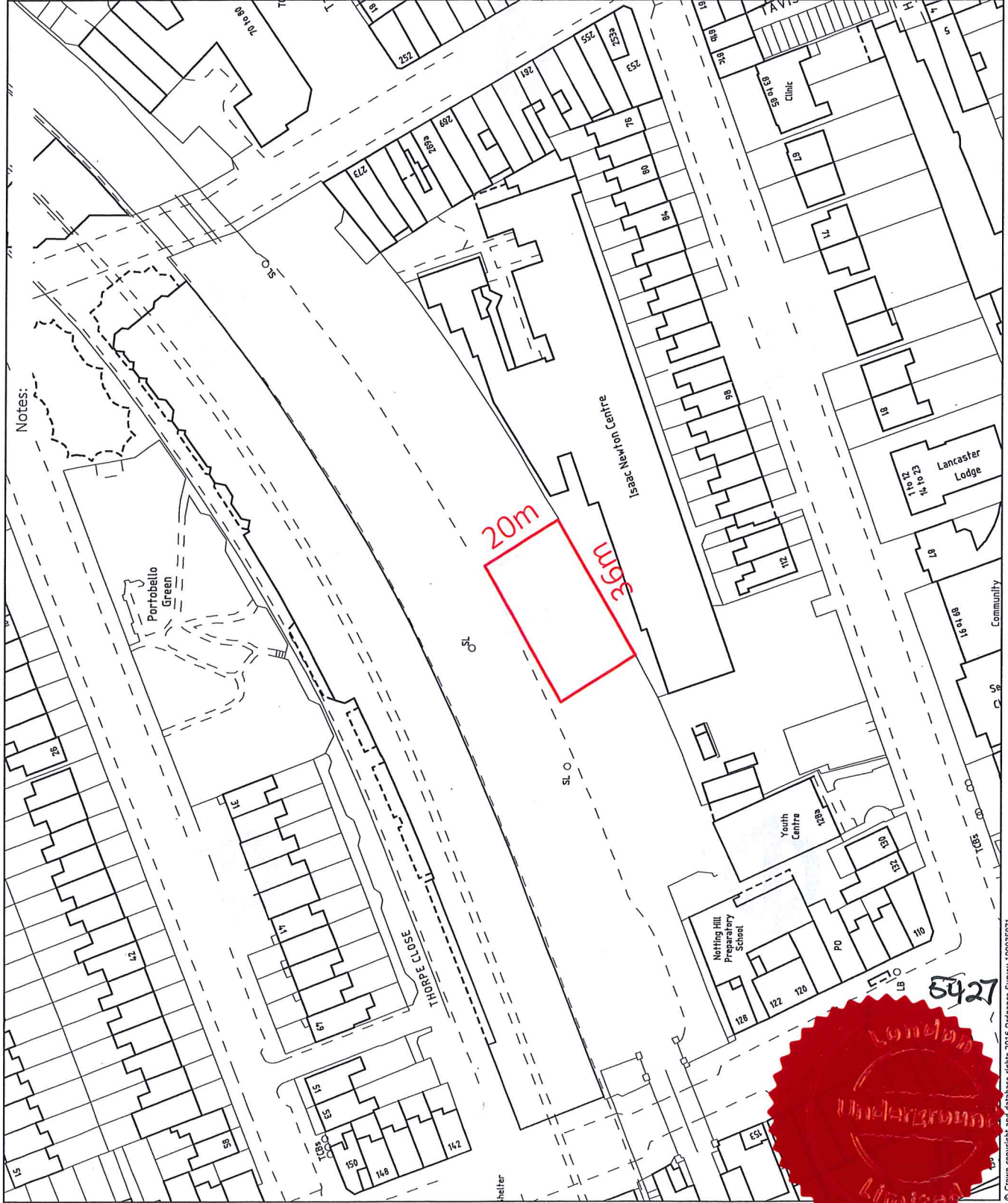
Subject land



Scale at A4 1:1,250

Coordinate Reference System: British National Grid

Date	27/10/2016
Initials	JG
Dwg. No.	RC-INC-01
Rev	-
Copyright	Neither this drawing nor any of the information it contains may be copied or communicated to third parties without written permission



G/Moore

THE SECOND SCHEDULE

Rights reserved to the Landlord and others

The following rights are reserved to the Landlord and others entitled to like rights from time to time:

- 1
 - (A) To construct develop maintain alter repair reconstruct demolish or undertake any other works to the Railway Premises and Works
 - (B) 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
 - (C) 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
 - (D)
 - (i) To affix notices signs or posters and any necessary connections and fixings to the outside of the Premises
 - (ii) To fix and retain a reletting board on the Premises within 3 Months of the End of the Term (but not so as to impede the Permitted Use)
 - (E) 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:-
 - (i) Exercise the Landlord's Rights and
 - (ii) Comply with all Lawful Obligations or the Landlord's covenants and other duties under this Lease and
 - (iii) Inspect the condition and state of repair of the Premises and
 - (iv) 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
 - (v) Prevent or remedy any pollution or contamination of the Premises or the Railway Premises and Works
 - (vi) Take schedules or inventories of fixtures fittings and any other items to be yielded up at the End of the Term
 - (vii) Inspect the Premises in connection with the review of the Principal Rent or otherwise
 - (viii) Service test maintain and repair any of the Landlord's security fire alarms and fire detection equipment and sprinkler systems
 - (F) 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 Landlords Rights contained in paragraph 1 of this Schedule or otherwise arising under this Lease shall be exercised or exercisable:-
 - (A) For the purposes of the Landlord's Undertaking and the benefit of the Premises or the Railway Premises and Works and
 - (B) Subject to sub-clause 6(9) and
 - (C) 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

THE THIRD SCHEDULE
The Rent Review Provisions

1. Defined terms

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

"Base Figure"	the figure of the Index published in the Month which is three Months before the commencement of the Term;
"Index"	the Investment Property Databank All Property Rental Value Index;
"Rent"	the Principal Rent;
"Review Date"	The third anniversary of the Rent Commencement Date and each anniversary of this date and references to the "Relevant Review Date" are to the specific date on which the Rent is to be reviewed; and
"Reviewed Rent"	the Rent payable from and including the Relevant Review Date.

2. Rent review

2.1 From and including the Relevant Review Date, the Reviewed Rent shall be the greater of the Rent payable immediately before the Relevant Review Date and the amount produced by increasing the Rent payable immediately before the Relevant Review Date in accordance with the Percentage Figure provided that the increase produced by increasing the Rent payable immediately before the Relevant Review Date in accordance with the Percentage Figure does not exceed 3% of the Rent payable immediately before the Relevant Review Date.

2.2 The Percentage Figure is calculated as follows:

$$PF = (100 \times (I-B) / B)$$

where:

"PF" is the Percentage Figure;

"I" is the figure of the Index published in the Month which is three Months before the Relevant Review Date; and

"B" is the Base Figure.

3. Adjustment of the Index

In the event of any change after the date of this Lease in the reference base used to compile the Index the figure taken to be shown in the Index after the change shall be the figure which would have been shown in the

Index if the reference base current at the date of this Lease had been retained.

4. Resolution of disputes

4.1 In the event of it becoming impossible by reason of any change after the date of this Lease in the methods used to compile the Index or for any other reason whatsoever to calculate the Reviewed Rent by reference to the Index or if any dispute or question whatsoever arises between the Landlord and the Tenant with respect to the amount of the Reviewed Rent or with respect to the construction or effect of this Schedule the dispute or question shall be determined by a valuer acting as an expert ("**Surveyor**") who shall be appointed by agreement between the Landlord and the Tenant (or in the event of failure to agree) on the application of either the Landlord or the Tenant by the President of the Royal Institution of Chartered Surveyors (the costs of such appointment being met equally by the Landlord and the Tenant) the Surveyor having full power to determine on such dates as he shall deem apposite what would have been the Reviewed Rent had the Index continued on the basis and given the information assumed to be available for the operation of Schedule.

4.2 If the Surveyor dies or otherwise becomes incapable of acting or is unwilling to act or if the Surveyor fails to notify the Landlord and the Tenant of his decision within 6 Months from the date of appointment either the Landlord or the Tenant may apply to the President to discharge the Surveyor and appoint a replacement.

5. Rent review memorandum

The Reviewed Rent shall be recorded in a memorandum in duplicate signed by or on behalf of the Landlord and the Tenant and attached to this Lease and its counterpart:

Executed as a Deed by affixing the
COMMON SEAL OF LONDON
UNDERGROUND LIMITED
in the presence of:-

)
)
) *Appl...*



Authorised Signatory

EXECUTED as a Deed
by ALPHA PLUS GROUP LIMITED
acting by a director
in the presence of:-

)
)
)
)

Director.

Witness' signature

Name (please print)

Address

Occupation