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DATED

2 FEBRUARY

2001/4

LONDON UNDERGROUND LIMITED

- to -

WE CERTIFY THIS TO BE A TRUE
COPY OF THE ORIGINAL OF WHICH
IT PURPORTS TO BE A COPY.

PUIG MOTOR COMPANY LIMITED
with Guarantor

LEASE

- of -

Petrol Pump Station at the
junction of St Mark's Road
and Ruston Mews
London W11

Term commences	26 February 2000
Duration (subject to early termination)	15 years
Term expires	25 February 2015

Reserving:-

- (a) (subject to review) Principal Rent £31,000
per annum and
- (b) Further Rent

Solicitor and Head of Legal Services
Transport for London
55 Broadway
London SW1H 0BD

T/CLM/02601

LEASE OF PETROL PUMP STATION AT THE JUNCTION OF
ST MARK'S ROAD AND RUSTON MEWS LONDON W11

LONDON UNDERGROUND LIMITED

- to -

PUIG MOTOR COMPANY LIMITED
with Guarantor

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For ^{UM}
Four

THIS LEASE is made the 21st day of FEBRUARY Two thousand and three
BETWEEN

- (1) LONDON UNDERGROUND LIMITED (company registration number 1900907) whose registered office is at 55 Broadway London SW1H 0BD ("the Landlord")
- (2) PUIG MOTOR COMPANY LIMITED (company registration number 00643800) whose registered office is at 126-128 Wandsworth High Road London SW18 ("the Tenant") ^{UM}
- (3) ~~CHANDRU MELWANI~~ of ~~Flat 57A Derwent House Cromwell Row~~ ^{23 Cardinal Close Caversham Reading}
~~Belvedere Road SW7~~ ^{RG4 8BZ} ("the Guarantor")

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 on the Landlord's behalf and at the date of this Lease the Landlord's Agent is the Managing Director of London Transport Property
- (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

- (G) "Landlord's Criteria" means the safe efficient and economic conduct and development of the Landlord's Undertaking and compliance with the Landlord's safety design and materials codes and policies 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 Third 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) "Month" means a calendar month and "Months" shall be construed accordingly
- (M) "Permitted Use" means the use or uses specified in sub-clause 4(13)(A)
- (N) "the Premises" means the premises described in the First Schedule and any part or parts of those premises
- (O) "the railway premises and works" means (at any time during the Term) the whole or any part or parts of the Landlord's 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

- (P) "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
- (Q) "the Tenant" includes the Tenant's successors in title
- (R) "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
- (S) "the Term" means the term of 15 years commencing at 0:00 hours on the 26th day of February 2000 and any extension or continuation of the Term 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
- (T) "VAT" means Value Added Tax and includes any tax of a similar nature substituted for Value Added Tax or levied in addition to it
- (U) "Working Day" means each day Monday to Friday inclusive except for any Bank Holiday and "Working Days" shall be construed accordingly
- (V) 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
- (W) Words referring to or implying one gender include the other gender and the singular includes the plural and vice versa

- (X) 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
- (Y) Any Tenant's Obligations shall be complied with at the Tenant's own expense
- (Z) 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
- (aa) Reference to any clause sub-clause paragraph Schedule or Appendix shall mean the relevant clause sub-clause paragraph Schedule or Appendix in this Lease
- (bb) 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
- (cc) 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

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

- (1) From and including the commencement of the Term the annual rent of Thirty one thousand pounds (£31,000) and following the rent reviews (if greater than the annual rent payable immediately before the relevant review date) the substituted rent determined in accordance with the Fourth Schedule ("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 or direct debit

- (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 sub-clause (1) 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) on 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

Cost of services

- (3) 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

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

Repair redecoration and cleaning

- (5) (A) To keep the Premises in good and substantial repair order and condition
- (B) (i) Subject to paragraph (B)(ii) of this sub-clause to redecorate the Premises by painting polishing varnishing or otherwise appropriately treating the respective parts of the Premises with good quality materials as often as the Landlord's Agent shall reasonably determine to be necessary in order to maintain the Premises to a good standard of decorative finish and attractiveness to the reasonable satisfaction of the Landlord's Agent taking into account the age and structure of the Premises
- (ii) Except where any deterioration is caused by the Tenant the obligations in paragraph (B)(i) of this

sub-clause shall not arise more than once in any period of 24 Months during the Term

- (C) To clean the Premises thoroughly at least twice a week or more often if reasonably necessary and throughout each Working Day to keep the Premises clean and tidy and free of any rubbish and litter
- (D) To clean both sides of the shop front and the windows and any other glass at the Premises at least once a week or more often if reasonably necessary
- (E) If the Premises comprise any open land to keep those parts adequately surfaced and in good condition and 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 (G) of this sub-clause
 - (D) Not to cut alter damage or interfere with any of the walls floors ceilings pillars or structural and loadbearing parts of the Premises
 - (E) Not to make any excavations on any open land at the Premises
 - (F) Not to make any connection to the Landlord's Conducting Media
 - (G) Only to make internal non-structural alterations or improvements to the Premises if the Tenant first-
 - (i) Makes an application to the Landlord's Agent supported by adequate drawings and specifications and

- (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 reasonably 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 reasonably required by the Landlord to take proper steps to remedy or prevent any pollution or contamination caused by the Tenant
- (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
- (F) Not to suspend anything from the ceiling of the Premises without the Landlord's Approval

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 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 or Tenant's Rights
- (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 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) In this sub-clause and sub-clause 6(3)
 - (i) "Insured Risks" means Commercial "All Risks" of physical loss or damage including but not restricted to fire explosion lightning aircraft earthquake riot civil commotion malicious damage storm flood sudden escape of any

substance from any tank apparatus or pipes impact theft or attempted theft subsidence ground heave landslip damage by terrorist act or accidental damage and having first notified the Tenant in writing such other usual or proper risks which the Landlord shall deem appropriate in relation to the Premises or the use and occupation of the Premises during the Term

(ii) "terrorist act" shall mean any act of any person or persons acting on behalf of or in connection with any organisation with activities directed towards the overthrowing or influencing of any government de jure or de facto by force or violence or (if different) shall have the meaning ascribed to it in a standard commercial property insurance policy available in the general market at reasonable rates of premium at the date of any such destruction or damage

(iii) "Rebuilding Cost" means the total gross costs (including VAT) of rebuilding and reinstating the Premises including all relevant professional fees the costs of any application for planning permission or other licences consents or authorities the requirements of any Lawful Obligations and the costs of site clearance and preparation

(B) To insure:-

(i) The Premises (including any fixed glass) during the Term with substantial and reputable insurers reasonably approved by the Landlord ("the insurers") in the joint names of the Landlord and the Tenant against the Insured Risks in the Rebuilding Cost and 2 years' loss of rent cover and

- (ii) The Tenant during the Term against public liability risks including property owner's and occupier's liability on terms and for the amounts which the Landlord shall reasonably consider to be adequate to cover the Tenant's indemnity given in sub-clause 4(18) of this Lease

"the Insurance Policy"

- (C) To produce a copy of the Insurance Policy to the Landlord whenever reasonably required and proof that the premium for the current year has been paid and if the Tenant fails to effect the Insurance Policy (wholly or partially) at any time or to fully pay the insurance premium the Landlord may effect the insurance that it may require (without prejudice to its other rights) at the Tenant's expense and any expense incurred by the Landlord under this sub-clause shall be reimbursed by the Tenant within 10 Working Days of written demand
- (D) To comply with the terms of the Insurance Policy and not without the previous consent of the Landlord and the insurers (to be produced to the Landlord) to do anything at the Premises which would be likely to increase the risk of the occurrence of any of the Insured Risks or which may cause any increased premium to be payable for insurance of the railway premises and works or which may make void or voidable any insurance of the railway premises and works
- (E) If at any time during the Term anything is done at the Premises which would increase the premium payable for insurance of the railway premises and works (to be assessed by reference to the average rate at the relevant time) by the Landlord for insuring the railway premises and works to pay to the Landlord within 10 Working Days of written demand the sum which is equal to the

amount required to keep the railway premises and works insured against the additional risks involved

- (F) To give the Landlord written notice immediately of:-
- (i) Anything which is likely to affect the decision of the insurers to grant or to continue the Insurance Policy and
 - (ii) Any event which may affect the Insurance policy and
 - (iii) The occurrence of any of the Insured Risks
- (G) If any time during the Term the Premises shall be destroyed or damaged by any of the Insured Risks or any fixed glass at the Premises shall be broken with all reasonable speed to endeavour to obtain all necessary permissions licences or consents and when these have been obtained and all Lawful Obligations may be complied with then with all reasonable speed to lay out the monies received under the Insurance Policy in rebuilding repairing or otherwise reinstating the Premises or the fixed glass or either of them to the Landlord's satisfaction and under the Engineer's supervision in a good and substantial manner and if the insurance monies shall be insufficient for this purpose to make good any shortfall from the Tenant's own resources
- (H) The Tenant's covenant to rebuild repair and reinstate the Premises shall be subject to sub-clause 6(3)

Permitted Use

- (13) (A) Subject to the Tenant-
- (i) Obtaining any necessary planning permissions and
 - (ii) Complying with sub-clause 4(14) and
 - (iii) Complying with all Lawful Obligations and any Restrictions

To use the Premises as a petrol pump station and garage for the repair of motor cars and as an automatic car wash and for the ancillary sale of motor accessories

- (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

Alienation

- (14) (A) 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 defined in paragraph (B)(i) of this sub-clause or a group company occupation permitted in accordance with paragraph (F)
- (B) In this sub-clause:-
 - (i) "Authorised Assignment" means an assignment of the whole of the Premises 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
 - (ii) "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
 - (iii) "Qualifying Person" means a proposed assignee 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

able to pay the Rents and comply with and observe and perform the Tenant's Obligations throughout the Term

(iv) "Authorised Guarantee Agreement" means a guarantee agreement in the form set out in the Fourth Schedule

(C) The Landlord shall not be required to complete a Licence to Assign if:-

- (i) The Rents remain unpaid or
- (ii) There is any outstanding material breach of any of the Tenant's Obligations or
- (iii) The proposed assignee is not a Qualifying Person or
- (iv) 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
- (v) 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

(D) Any Licence to Assign may be revoked by the Landlord if any of the conditions specified in paragraph (C) ("the Conditions") arise or apply following the completion of the Licence to Assign and prior to the completion of the assignment which it authorises

(E) The Landlord may require a Licence to Assign to incorporate all or any one or more of the following provisions:-

- (i) 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

(ii) 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 clause 3 of the Authorised Guarantee Agreement adapted so far as may be necessary for the purposes of the Licence to Assign

(iii) 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

(iv) 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

(F) (i) The Tenant shall be permitted to share occupation of the Premises with any company which is a member of the same group of companies (within the meaning of Section 42 of the Landlord and Tenant Act 1954) for so long as both companies remain members of the same group but not in any way which will or might create or transfer any estate or interest in the Premises

(ii) The Tenant shall provide written details to the Landlord's Agent of any group company occupation at the Premises along with such other

details as the Landlord's Agent may properly require

Production of documents

- (15) 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 Twenty pounds (£20.00)

Not to cause obstruction interference or nuisance

- (16) 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:-

- (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 or the Tenant's Rights) 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

- (17) To permit the Landlord and its employees agents and contractors after reasonable notice except in the case of emergency 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

- (18) 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

- (19) (A) To provide properly test and keep in proper working order all fire prevention and fire fighting equipment and apparatus located in such positions in the Premises as the Landlord or the fire authorities may require during the Term
- (B) Not to obstruct the access to any fire equipment or the means of escape from the Premises or lock any fire door while the Premises are occupied
- (C) Not to keep 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 and the fire authorities' requirements and any manufacturer's or trade safety recommendations
- (D) To use only electrical heaters which have received the Landlord's Approval
- (E) 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
- (F) 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
- (G) 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

- (H) To display prominent "no smoking" notices in the Premises
- (I) To ensure that the Tenant's staff at the Premises have received all fire safety training required by the Landlord during the Term

Security and fire alarms and sprinklers

- (20) (A) To permit the Landlord and others authorised by the Landlord to have access to the Premises in the event of any fire or security alarms or sprinklers being activated
- (B) Not to install or maintain any equipment or apparatus at the Premises which may adversely affect the performance of any security or fire alarms or sprinkler systems
- (C) To notify the Landlord immediately on becoming aware that any security or fire alarms or sprinkler systems are or may be defective
- (D) Not to interfere with or make any unauthorised connection to any security or fire alarm or sprinkler systems or ancillary equipment at the Premises or the railway premises and works

Keyholders

- (21) To keep the Landlord's Agent informed at all times of the name address and telephone number of two persons holding keys to the Premises who should expect to be contactable and able to attend the Premises promptly in case of emergency

Encroachments and easements

- (22) (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

- (23) 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 COVENANT FOR QUIET ENJOYMENT

The Landlord covenants with the Tenant 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 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 to the Tenant:-

(A) 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 (as to which requirements or either of them a certificate signed by the Secretary to the Landlord shall be conclusive evidence) or

(B) 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 and after the giving of such notice Part II of the Landlord and Tenant Act 1954 shall not apply to the Lease

Determination of the Term following damage or destruction by any of the Insured Risks

(3) If the Premises have been destroyed or damaged by any of the Insured Risks and the Tenant has been unable to reinstate or repair the Premises sufficiently for the reasonable resumption of the Permitted Use within 2 years from the date of destruction or damage either the Landlord or the Tenant may (provided the failure to reinstate or repair is outside their respective reasonable

control) terminate this Lease immediately by written notice to the other and the amount payable under the Insurance Policy in respect of the Premises and any fixed glass shall be received and kept by the Landlord

Effect of notice to determine

- (4) Upon the expiry of any notice given under sub-clause 6(2) or 6(3) this Lease shall immediately cease and determine without prejudice to the rights or remedies of either party against the other arising prior to the End of the Term

Landlord's rights if Tenant defaults

- (5) (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

- (6) 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

- (7) (A) 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 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

- (8) 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

- (9) 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

- (10) (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 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 or the Guarantor (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 or the Guarantor 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 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

- (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 comprise 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 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 GUARANTOR PROVISIONS

(1) The Tenant covenants with the Landlord to give notice to the Landlord immediately on becoming aware that the Guarantor has:-

- (A) (In the case of a limited company) entered into liquidation or been dissolved or had any receiver appointed or passed a resolution to do so or

(B) (In the case of an individual) died or become bankrupt and if the Landlord reasonably requires the Tenant must within 20 Working Days provide an alternative Guarantor who must be reasonably acceptable to the Landlord and will be required to immediately enter into a Deed of Guarantee with the Landlord at the Tenant's expense containing equivalent covenants to those contained in sub-clause (2) of this clause

(2) The Guarantor covenants with the Landlord that-

(A) The Tenant shall punctually pay the Rents and observe and perform the Tenant's Obligations for the full period allowed at law (the "Liability Period") and if at any time during the Liability Period the Tenant defaults in payment of the Rents or in observing or performing any of the Tenant's Obligations the Guarantor will pay the Rents and observe or perform the Tenant's Obligations and make good to the Landlord on demand and indemnify the Landlord against all Liabilities arising or incurred by the Landlord as a result of the Tenant's default notwithstanding any time or indulgence allowed by the Landlord to the Tenant or any neglect or forbearance of the Landlord in enforcing the payment of the Rents or the observance or performance of the Tenant's Obligations or any refusal by the Landlord to accept the Rents tendered by or on behalf of the Tenant at a time when the Landlord was entitled (or would after the service of a notice under the Law of Property Act 1925 Section 146 have been entitled) to re-enter the Premises

(B) If the Lease is forfeited or disclaimed during the Liability Period and if the Landlord requires by notice within 60 Working Days of forfeiture or receiving notice of disclaimer to take from the Landlord at the Guarantor's expense a lease of the Premises for the residue of the Term from the date of forfeiture or disclaimer at the

Rents then being paid under the Lease and subject to the covenants and terms contained in the Lease

- (C) If the Lease is forfeited or disclaimed during the Liability Period and the Landlord does not require the Guarantor to accept a new Lease of the Premises to pay the Landlord on demand an amount equal to the Principal Rent which would have been payable under the Lease for the period commencing on the date of the forfeiture or disclaimer and ending on the earlier of the dates:-
- (i) 6 Months after forfeiture or disclaimer and
 - (ii) (If any) on which the Premises are let by the Landlord at not less than the Rents payable under the Lease at the date of forfeiture or disclaimer

This Lease has been executed by the parties on the above date

THE FIRST SCHEDULE

Description of the Premises

All that piece or parcel of land and yard situated on the junction of St Mark's Road and Ruston Mews London W11 TOGETHER with the building and petrol oil and other pumps erected thereon or on some part thereof as it is for the purpose of identification only shown edged red on the plan attached to this Lease but excluding all space above and below the Premises (except the petrol storage tanks below ground level) and all of the railway premises and works

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 (if applicable) any renewal of this Lease whether under the Landlord and Tenant Act 1954 or otherwise
- (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 clause 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(8) 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) In this Schedule "the Rent" shall mean the Principal Rent and "the Relevant Review Date" shall mean such of the first review date or the second review date (as respectively hereinafter defined) as shall be referred to in the Rent Notice (as hereinafter defined) as the date from which the Rent shall be increased
- (2) The Landlord may serve on the Tenant a notice in writing (a "Rent Notice")
 - (A) on the 26th day of February 2005 ("the first review date") or at any time not more than 12 Months before the first review date or at any time between the first review date and the 26th day of February 2010 ("the second review date") and
 - (B) on the second review date or any time not more than 12 Months before the second review date or at any time between the second review date and the End of the Term

providing for the increase from the Relevant Review Date of the Rent payable hereunder immediately before the Relevant Review Date to an amount specified in the Rent Notice and then:-

- (A) The Landlord and the Tenant shall negotiate the Rent which is to be paid from the Relevant Review Date ("the New Rent")
- (B) If the Landlord and the Tenant are unable to agree the New Rent within 3 Months from the service of the Rent Notice the question may be referred by either party to an independent surveyor who shall be an associate or fellow of the Royal Institution of Chartered Surveyors ("the Surveyor") and who (failing agreement between the Landlord and the Tenant within 10 Working Days of a written nomination) shall be nominated on joint application by

the Landlord and the Tenant or (failing this within 10 Working Days of written request) on the sole application of either the Landlord or the Tenant by the President of the Royal Institution of Chartered Surveyors or the deputy President or any person authorised by the President to make appointments on his behalf ("the President") and the Surveyor shall be appointed to act as an arbitrator unless the parties hereto all agree that the Surveyor should act as an expert

- (C) The New Rent shall be the greater of either the Rent payable immediately before the Relevant Review Date or the best rent at which the Surveyor decides the Premises could be let with vacant possession in the open market at the Relevant Review Date disregarding the matters specified in paragraph (D) of this clause but on the assumptions:-
- (i) That the Premises are to be let without a premium and
 - (ii) That the Premises are to be let by a willing landlord to a willing tenant and
 - (iii) That the Premises are to be let on the terms and conditions of this Lease other than the amount of the Principal Rent and any rent-free period or rent abatement allowed to the Tenant in respect of any fitting out works by the Tenant and
 - (iv) That the Tenant's Obligations have been observed and performed and
 - (v) That the Premises are fit for and fitted out and equipped for immediate occupation and the Permitted Use and
 - (vi) That no work has been carried out at the Premises by the Tenant during the Term which has diminished the rental value of the Premises and
 - (vii) If the Premises have been destroyed or damaged they have been fully repaired or reinstated and
 - (viii) That the Premises comprise:-
 - (a) a workshop measuring 3,136 square feet
 - (b) an associated store measuring 22 square feet

- (c) a petrol sales office measuring 184 square feet
 - (d) an open storage yard measuring 819 square feet
- (ix) That the Premises would be let for a term equal in length to the Contractual Term remaining unexpired at, the Relevant Review Date
- (x) That the yearly throughput of petrol at the Premises amounts to 248,000 gallons
- (D) In determining the New Rent the Surveyor shall disregard:-
 - (i) Any effect on the New Rent which may be attributable to the occupation of the Premises by the Tenant (which for the purposes of the whole of this paragraph (D) includes any legal or natural person deriving title under the Tenant) and
 - (ii) Any goodwill attached to the Premises as a consequence of the Tenant carrying on the Permitted Use and
 - (iii) Any increase in the Rent arising from any alterations or improvements made to the Premises by the Tenant with the Landlord's Approval (where required) and carried out during the Term or any prior period authorised by the Landlord except where the alterations or improvements are made under any of the Tenant's Obligations or any other obligation to the Landlord
- (E) The fees and expenses of the Surveyor including the cost of appointment and any discharge or replacement and VAT shall be payable by the Landlord and the Tenant in such proportion as the Surveyor may properly determine taking into account all relevant circumstances including any representations made to the Surveyor and the conduct of the parties prior and leading to the Surveyor's appointment and decision as to the New Rent
- (F) The Surveyor shall allow the parties the opportunity to make representations and to comment on any representations made by the other party but is not to be fettered by any representations and is entitled to rely on his own judgement or opinion

- (G) If the Surveyor dies or otherwise becomes incapable of acting or is unwilling to act or if the Surveyor fails to notify the parties of his decision within 6 Months from the date of appointment either party may apply to the President to discharge the Surveyor and appoint a replacement
- (H) The New Rent shall take effect and when determined will be payable on demand from the Relevant Review Date together with interest at 5% below the rate provided by sub-clause 6(7)(A) on the instalments of the New Rent which the Landlord would have been entitled to receive from the Relevant Review Date less the Rent actually paid during that period and calculated from the date that the instalments of the New Rent should have been paid until the date of actual payment

THE FOURTH SCHEDULE

Form of Authorised Guarantee Agreement

THIS DEED OF GUARANTEE is made the day of
BETWEEN:.

- (1) (name of guarantor) of (address) ("the Guarantor") and
(2) (name of landlord) of (address) ("the Landlord")

1 DEFINITIONS AND INTERPRETATIONS

In this Guarantee (where the context permits):-

- 1.1 "the Assignee" means [insert name]
1.2 "the Lease" means the lease dated and made between
and for a term of years from and including
1.3 "the Premises" means the premises let by the Lease
1.4 "the Liability Period" means the period during which the Assignee
is bound by the tenant covenants of the Lease and any additional
period during which the Assignee is liable under an authorised
guarantee agreement
1.5 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 RECITALS

- 2.1 In accordance with the provisions of the Lease the Landlord's consent is required to the assignment of the Lease
- 2.2 The Landlord has agreed to give consent to the assignment to the Assignee on the condition that the Guarantor enters into this Guarantee
- 2.3 This Guarantee takes effect only when the Lease is assigned to the Assignee

3 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:-

3.1 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 to the 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

3.2 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

3.3 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 3.2 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:-

3.3.1 the date 6 Months after such disclaimer or forfeiture and

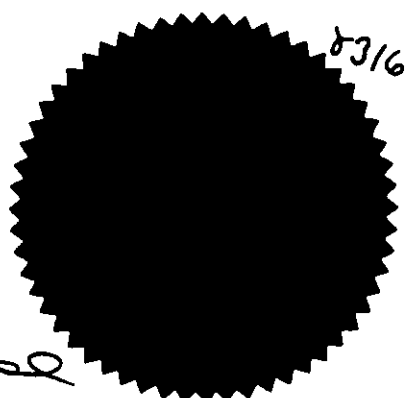
3.3.2 the date (if any) upon which the Premises are let by the Landlord at a rent not less than that payable under the Lease at the date of disclaimer or forfeiture

THE COMMON SEAL of LONDON)
UNDERGROUND LIMITED was)
affixed in the presence of:-)

Director Y

Secretary X

[Handwritten signature]
[Handwritten signature]

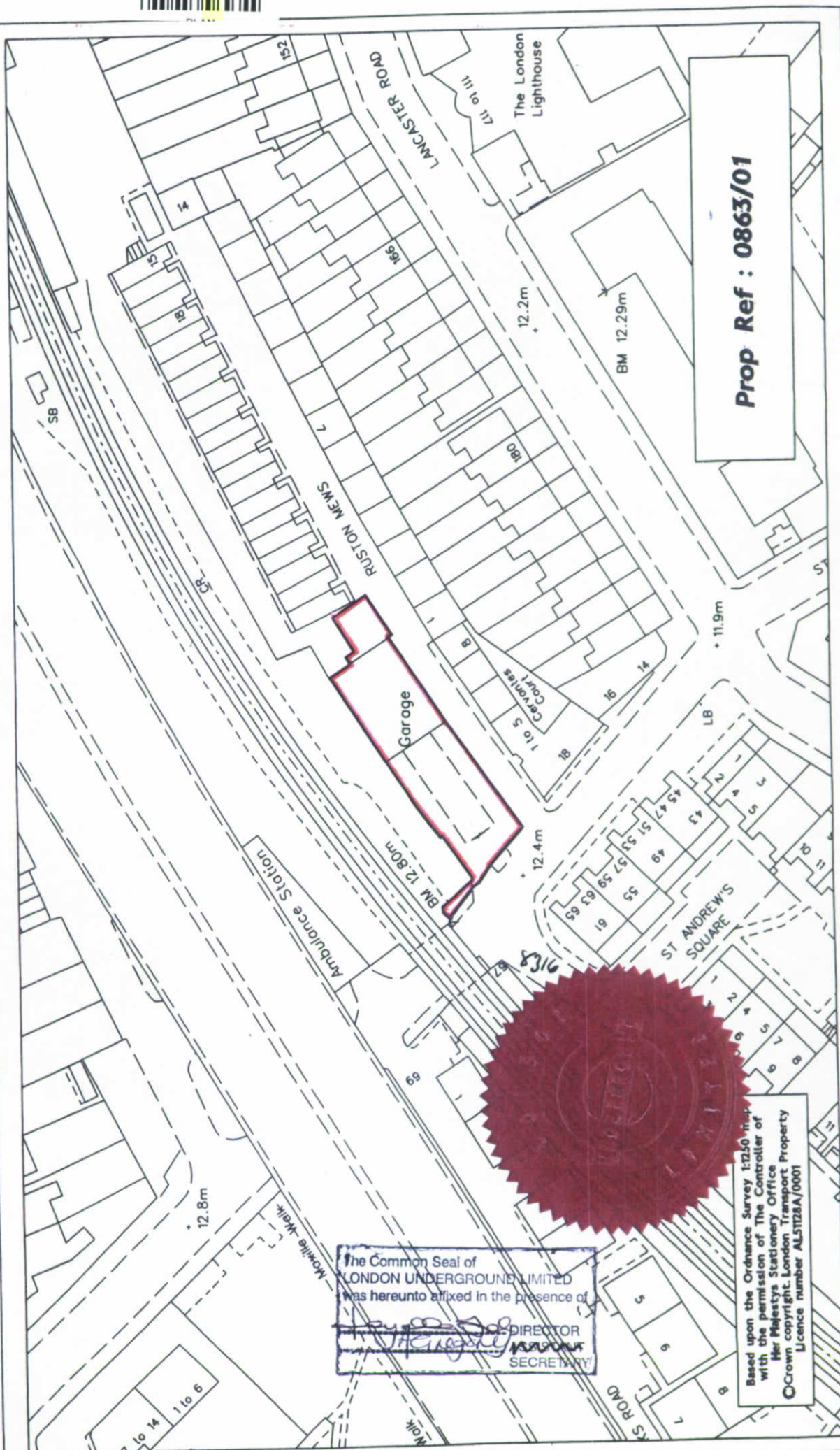




Date : 29/05/2002
Initials : REM
Drg No. : 0863/01
Rev : A
Scale : 1:1000

ANDREWS GARAGE
ST. MARKS ROAD
LONDON W11

London Transport Property
Townsend House
Greycoat Place
London SW1P 1BL



Prop Ref : 0863/01

The Common Seal of
LONDON UNDERGROUND LIMITED
was hereunto affixed in the presence of

[Signature]
DIRECTOR
SECRETARY

Based upon the Ordnance Survey 1:250 map
with the permission of The Controller of
Her Majesty's Stationery Office
Crown copyright London Transport Property
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