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Title Number BGL121501

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Dated

8th February

2016 ~~2015~~

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

Lease of additional premises

A lease of additional land at the rear of 128A Lancaster Road Ladbroke Grove London forming part of a potential development site

Term commences

8th February 2016
~~2015~~

Term expires

12 October 2024

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LAND REGISTRY PRESCRIBED CLAUSES

| | |
|--|---|
| LR1. Date of lease | 8th February 2016 |
| LR2. Title number(s) | |
| LR2.1 Landlord's title number(s) | BGL75494 |
| LR2.2 Other title numbers | None |
| LR3. Parties to this lease | |
| Landlord | LONDON UNDERGROUND LIMITED (company registration number 1900907) whose registered office is at Windsor House, 42-50 Victoria Street, London SW1H 0TL |
| Tenant | NOTTING HILL PREPARATORY SCHOOL LIMITED (registered number 4677024) whose registered office is at 95 Lancaster Road London W11 1QQ |
| LR4. Property | In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail. |
| | The property described as the "Additional Premises" in clause 1 of this Lease. |
| LR5. Prescribed statements etc. | None. |
| LR6. Term for which the Property is leased | The term as specified in clause 3.1 of this Lease. |
| 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 | As specified in the Fifth Schedule of the Existing Lease. |

| | |
|---|--|
| LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property | As specified in the Second Schedule of the Existing Lease. |
| LR12. Estate rentcharge burdening the Property | None. |
| LR13. Application for standard form of restriction | None |
| LR14. Declaration of trust where there is more than one person comprising the Tenant | Not applicable. |

LEASE

PARTIES

- (1) the Landlord named in clause LR3 and any other person who becomes the immediate landlord of the Tenant (the "**Landlord**"); and
- (2) the Tenant named in clause LR3 and its successors in title (the "**Tenant**")

BACKGROUND

- (A) The Existing Lease was entered into by the persons whose names are set out in the definition of the Existing Lease in **clause 1**.
- (B) The Landlord has agreed to grant the Tenant a lease of the Additional Premises on the same terms as the Existing Lease.
- (C) The Landlord and the Tenant have agreed to vary the terms of the Existing Lease on the terms set out in this Lease.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

This Lease uses the following definitions:

"Additional Premises"

the premises known as additional land at the rear of 128A Lancaster Road Ladbroke Grove London forming part of a potential development site shown edged blue on the plan attached to this Lease excluding all space below the premises and all of the Railway Premises and Works (as defined in the Existing Lease");

"Additional Premises Rent"

the yearly rent payable under **clause 3.3**;

"Continuing Rents"

the rents payable to the Landlord under the following provisions of the Existing Lease as they apply to the Additional Premises under this Lease:

- (a) works to common items payable under **clause 4(4)** of the Existing Lease;
- (b) interest on the late payment of rents under **clause 6(8)** of the Existing Lease; and
- (c) all other sums reserved as rent (but not the Existing Rent) under the Existing Lease;

"Continuing Terms"

has the meaning given to it in **clause 3.2**;

"End Date"

the last day of the Term (however it arises);

"Existing Lease"

a lease of the land at the rear of 128A Lancaster Road Ladbroke Grove London forming part of a potential development site dated 13 October 2014 made between London Underground Limited and Notting Hill Preparatory School Limited and all documents supplemental or ancillary to it;

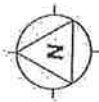
"Existing Premises"

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

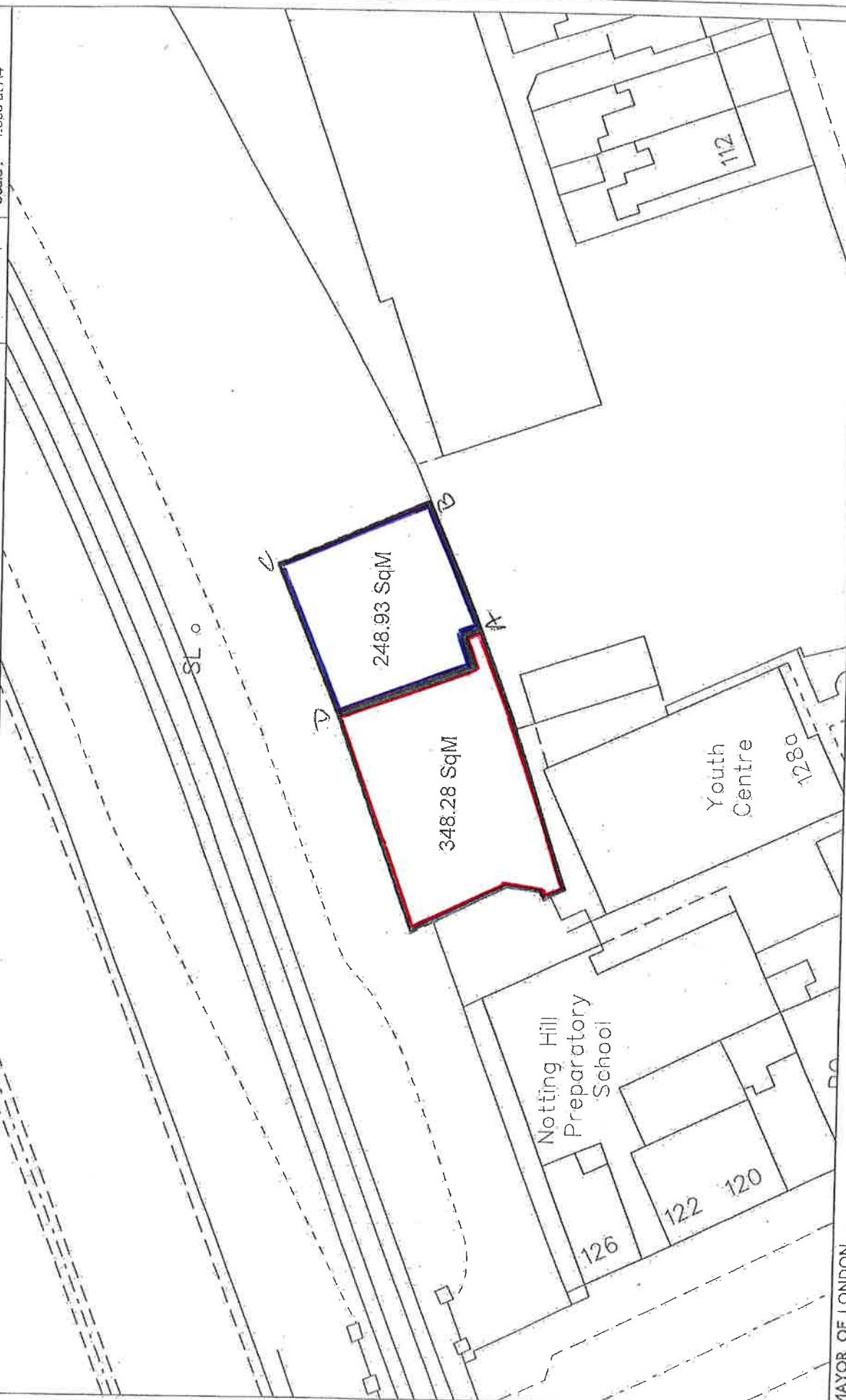


Ladbroke Grove

Date: 09/07/2015
Initials: PS
Drg No.: RC-LADBRKG-01
Rev: B
Scale: 1:500 at A4



A4 Landscape



MAYOR OF LONDON

the premises known as land at the rear of 128A Lancaster Road Ladbroke Grove London forming part of a potential development site defined in more detail in the **First Schedule** to the Existing Lease;

"Existing Rent"

the yearly rent reserved under the Existing Lease;

"Lease"

this lease, which is a "new tenancy" for the purposes of section 1 of the 1995 Act, and any document supplemental to it;

"Rent Commencement Date"

The date that is four months after the date of this Lease;

"Rent Review Date"

Each of the Rent Review Dates in the Existing Lease that fall after the date of this Lease;

"Term"

the period of this Lease;

"Term End Date"

12th October 2024;

"Term Start Date"

Excluded
8th February 2016
{DATE}; and

"VAT"

value added tax or any similar tax from time to time replacing it or performing a similar function.

2. INTERPRETATION

- 2.1 Terms defined in **clause 1** of the Existing Lease are incorporated into and have the same meanings in this Lease except as varied or modified by this Lease.
- 2.2 The rules of construction and interpretation set out in **clause 1** of the Existing Lease apply equally to this Lease.
- 2.3 Reference to either the Landlord or the Tenant having a right of approval or consent under this Lease means a prior written approval or consent, which must not be unreasonably withheld or delayed except where this Lease specifies that either the Landlord or the Tenant has absolute discretion.
- 2.4 Where the Landlord has the right to impose regulations or to approve, decide, designate, nominate, request, require, specify, stipulate or express an opinion on any matter or thing under this Lease, that right will be subject to a condition that the Landlord will act reasonably and properly when exercising that right except where this Lease specifies that the Landlord has absolute discretion.
- 2.5 Except where the Landlord incurs costs as a result of a breach by the Tenant of the terms of the Lease, where either the Tenant or the Landlord must pay any costs that the other incurs (or any proportion of them), those costs must be reasonable and proper and reasonably and properly incurred.

3. DEMISE, TERM AND RENT

- 3.1 The Landlord leases the Additional Premises to the Tenant for a term starting on the Term Start Date and ending on the Term End Date.

3.2 This Lease is granted on the same terms as the Existing Lease, as varied by this Lease (the "**Continuing Terms**") as if those terms were set out in full in this Lease:

3.2.1 including without limitation:

- (a) the obligations, covenants and conditions to be complied with by the landlord and the tenant of the Existing Lease;
- (b) the covenant for quiet enjoyment in the Existing Lease;
- (c) the right of re-entry in the Existing Lease;
- (d) the rights granted and reserved by the Existing Lease;
- (e) the terms defined in the Existing Lease; and
- (f) the conditions and agreements contained in the Existing Lease; and
- (g) the rent review provisions contained in the Existing Lease;

3.2.2 but excluding:

- (a) the yearly rent reserved by the Existing Lease; and
- (b) any outstanding break clause in the Existing Lease
- (c) the contractual term granted by the Existing Lease.

3.3 The Tenant must pay as rent:

3.3.1 for the period starting on the Rent Commencement Date and ending on the day before the first Rent Review Date Sixteen Thousand Four Hundred pounds (£16,400.00) yearly; and

3.3.2 during the remainder of the Term, the rent set out in **clause 3.3.1** as increased (if at all) under **clause 3.5**.

3.4 The Additional Premises Rent must be paid by equal quarterly payments in advance on the same dates and in the same manner as the Existing Rent is payable under the Existing Lease. The first payment will be for the period starting on (and to be paid on) the Rent Commencement Date and ending on the last day of that quarter.

3.5 The Additional Premises Rent will be reviewed on each Rent Review Date in accordance with the provisions of the Third Schedule of the Existing Lease as it applies to this Lease.

3.6 Starting on the date of this Lease the Tenant must pay the Continuing Rents as rent at the same times and in the same manner as they are payable under the Existing Lease.

3.7 The Additional Premises Rent, Continuing Rents and any other sums payable under this Lease are exclusive of VAT. Where, under the terms of this Lease, a supply is made that is subject to VAT, the person receiving the supply is to pay the VAT to the person making the supply and a valid VAT invoice is to be issued by the person making the supply.

4. **TENANT'S OBLIGATIONS**

4.1 **Continuing terms**

The Tenant must comply with the obligations, conditions and covenants to be complied with by a tenant of this Lease, including those contained in the Continuing Terms.

4.2 **Use of the Additional Premises**

The Premises may be used only for the use permitted by the Existing Lease and any changes of use permitted under the Existing Lease will apply to the use of the Additional Premises under this Lease.

4.3 Assignment of this Lease

The Tenant may not assign underlet hold on trust or otherwise part with or share occupation of the Additional Premises or any part of the Additional Premises.

5. LANDLORD'S OBLIGATIONS

The Landlord must comply with the obligations, conditions and covenants to be complied with by a landlord of this Lease, including those contained in the Continuing Terms.

6. AGREEMENTS

6.1 Changes to the Continuing Terms

The Continuing Terms as they apply to this Lease are to be read and interpreted as varied, replaced or omitted by the provisions in **Schedule 1**.

6.2 Ending of this Lease

- 6.2.1 If the Existing Lease is brought to an end by the Landlord under the provisions for re-entry contained in the Existing Lease, this Lease will also end.
- 6.2.2 If the Landlord exercises its right of re-entry under this Lease, the Existing Lease will also end and to this extent the Existing Lease is varied.
- 6.2.3 If the Landlord validly exercises the break option in **clause 6(2)** of the Existing Lease, this Lease will end on the same date as the Existing Lease.
- 6.2.4 If the Tenant validly exercises the break option in **clause 6(3)** of the Existing Lease, this Lease will end on the same date as the Existing Lease. Any preconditions to the exercise of the break option in the Existing Lease must be fulfilled in relation to both the Existing Premises and the Additional Premises

6.3 Existing lease

Nothing in this Lease will release either party from any breach of or reduce their liability in respect of any breach of the terms of the Existing Lease existing at the date of this Lease.

6.4 Contracts (Rights of Third Parties) Act 1999

Nothing in this Lease creates any rights benefiting any person under the Contracts (Rights of Third Parties) Act 1999.

6.5 Contracting-out

- 6.5.1 The Landlord and the Tenant confirm that before the date of this Lease dated ^{8 February 2016} ~~[DATE]~~ made between the parties to this Lease:

- (a) a notice complying with Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 which relates to this tenancy was served by the Landlord on the Tenant on 20th July 2015; and
- (b) a ~~statutory~~ ^{4 February 2016} declaration dated ~~[DATE]~~ ^{4 February 2016} complying with paragraph 8 of Schedule 2 to that Order was made by ~~[the Tenant]~~ ^{Caroline Armstrong} ~~[[NAME OF DECLARANT]]~~, who the Tenant confirms was duly authorised by the Tenant to make the statutory declaration on its behalf.

- 6.5.2 The Landlord and the Tenant agree and declare that the provisions of sections 24-28 (inclusive) of the Landlord and Tenant Act 1954 do not apply to the tenancy created by this Lease.

- 6.5.3 The Landlord and the Tenant confirm that there is no agreement for this Lease.

6.6 Release of landlord

The Landlord's obligations in this Lease will not bind the Landlord after it has disposed of its interest in the Premises and the Landlord will not be liable for any breach of the Landlord's obligations in this Lease arising after the date of that disposal.

6.7 Costs

The Tenant must pay to the Landlord on the date of this Lease the proper and reasonable costs and expenses incurred by the Landlord's solicitors in preparing, negotiating and completing this Lease amounting to the sum of £950.00 plus VAT.

7. REGISTRATION AT HM LAND REGISTRY

7.1 If compulsorily registrable, the Tenant must:

7.1.1 within six weeks of the date of this Lease, apply to register and then take all reasonable steps to complete the registration of this Lease and the Tenant's rights at the Land Registry; and

7.1.2 provide the Landlord with an official copy of the registered title promptly after receipt.

7.2 The Tenant must within four weeks after the End Date, apply to the Land Registry to close and then take all reasonable steps to complete the closure of any registered title relating to this Lease and to remove any reference to this Lease and the Tenant's rights from the Landlord's registered title(s).

8. JURISDICTION

8.1 This Lease and any non-contractual obligations arising out of or in connection with it will be governed by the law of England and Wales.

8.2 Subject to **clause 8.3** and any provisions in this Lease requiring a dispute to be settled by an expert or by arbitration, the courts of England and Wales have exclusive jurisdiction to decide any dispute arising out of or in connection with this Lease, including in relation to any non-contractual obligations.

8.3 Any party may seek to enforce an order of the courts of England and Wales arising out of or in connection with this Lease, including in relation to any non-contractual obligations, in any court of competent jurisdiction.

9. LEGAL EFFECT

This Lease takes effect and binds the parties from and including the date at clause LR1.

SCHEDULE 1

Changes to the Continuing Terms

1. Additional clauses

1.1 The following additional clause forms part of the Continuing Terms:

Clause 4(6)(J) – Within 12 weeks of the date of this Lease the Tenant shall erect a fence along the boundary of the Additional Premises between the points marked A B C and D on the Plan. The specification of fence along the boundary between points A and B to match the existing fencing installed by the adjoining tenant of the Isaac Newton Centre but must be a minimum of 8 foot high. The specification of fence along the remaining boundary to match the fence already installed on the Existing Premises.

3868

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

)
)
)
)



Authorised signatory

EXECUTED as a Deed
by NOTTING HILL PREPARATORY
SCHOOL LIMITED
acting by a director
in the presence of:-

)
)
)
)
)

Director

Witness' signature

.....

Name (please print)

.....

Address

.....

.....

Occupation

.....