



DATE: 4 August 2026

COUNTERPART
LEASE RELATING TO CITADEL LOGISTICS CENTRE, BLACK COUNTRY ROUTE,
WEDNESBURY, WEST MIDLANDS

Between

FAROE INVESTMENTS WOLVERHAMPTON S.A.R.L.
(as Landlord)

and

EDA CLOUD UK LTD
(as Tenant)

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LAND REGISTRY PRESCRIBED CLAUSES

LR1. Date of lease

4 August 2026.

LR2. Title number(s)

LR2.1 Landlord's title number(s)

WM895726 and WM902826

LR2.2 Other title numbers

None

LR3. Parties to this lease

Landlord

FAROE INVESTMENTS WOLVERHAMPTON S.A.R.L. (incorporated and registered in Luxembourg and registered in England and Wales with overseas entity number: OE005278), the registered office of which is at 11 Rue Aldringen, Luxembourg, Luxembourg, L-1118.

Tenant

EDA CLOUD UK LTD (incorporated and registered in England and Wales under company registration number 10243879), the registered office of which is at 3 Bond Wharfside Way, Trafford Park, Manchester, Greater Manchester, England, M17 1AW.

LR4. Property

The Property as specified in this lease in the definition of the Premises at clause 1.

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.

LR5. Prescribed statements etc.

None.

LR6. Term for which the Property is leased

The term as specified in this lease at clause 3.

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

The easements granted for the benefit of the Property as specified in this lease at clause 4.

LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property

The easements granted or reserved by this lease over the Property as specified in this lease at clause 5.

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

None.

LEASE

DATE 4 August 2026

PARTIES

- (1) **FAROE INVESTMENTS WOLVERHAMPTON S.A.R.L.** (incorporated and registered in Luxembourg and registered in England and Wales with overseas entity number: OE005278), the registered office of which is at 11 Rue Aldringen, Luxembourg, Luxembourg, L-1118 (the “**Landlord**”); and
- (2) **EDA CLOUD UK LTD** (incorporated and registered in England and Wales under company registration number 10243879), the registered office of which is at 3 Bond Wharfside Way, Trafford Park, Manchester, Greater Manchester, England, M17 1AW (the “**Tenant**”).

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

The following definitions apply in this Lease:

“**Business Day**” means a day other than Saturday, Sunday or a day on which banks are authorised to close in London for general banking business;

“**Environmental Performance**” means the efficiency of all or any of the following:

- (a) consumption of energy and associated generation of greenhouse gas emissions;
- (b) consumption or use of water;
- (c) waste generation and management;
- (d) consumption or other resources; and
- (e) any other environmental impact arising from the use, operation or development of the Premises;

“**EPC**” means both an energy performance certificate and a recommendation report (as each term is defined in The Energy Performance of Buildings (England and Wales) Regulations 2012);

“**Excluded Risks**” means any risk listed in paragraph (a) or referred to in paragraph (b) of the definition of Insured Risks against which the Landlord does not insure (or in respect of which there is a partial exclusion to the extent that the partial exclusion applies) because insurance cover for that risk is either not ordinarily available in the London insurance market, or is available there only at a premium or subject to conditions which in the Landlord’s discretion are unacceptable;

“**Group**” means a group of companies within the meaning of section 42 of the Landlord and Tenant Act 1954;

“**Guarantor**” means any person who has entered into a guarantee or an authorised guarantee agreement pursuant to this Lease;

“**Insurance Rent**” means:

- (a) the cost to the Landlord of insuring:
 - (i) the Premises against the Insured Risks for their full reinstatement cost, including the costs of demolition and site clearance, temporary works, compliance with local authority requirements in connection with any works

of repair or reinstatement, architects', surveyors' and other professional fees and other incidental expenses, and in each case with due allowance for inflation and VAT;

- (ii) against loss of the Rent (having regard to the provisions for the review of the Rent) for the Risk Period; and
 - (iii) against public liability of the Landlord in connection with any matter relating to the Premises, their occupation or use;
- (b) any reasonable and proper commission for the Landlord's benefit arising in connection with the insurances specified in this definition (whether in respect of services provided by the Landlord or as is ordinarily chargeable in the market) or an equivalent sum levied by the Landlord on the Tenant provided such commission shall not exceed the rate ordinarily charged in the open market (and shall reflect sums actually incurred by the Landlord) but the Landlord shall not recover from the Tenant the same cost more than once whether by way of commission or otherwise;
- (c) any commission or fee payable to insurance brokers arising in connection with the insurances specified in this definition but the Landlord shall not recover from the Tenant the same cost more than once whether by way of commission or otherwise; and
- (d) any applicable insurance premium tax on the insurances specified in this definition;

"Insured Risks" means:

- (a) fire, explosion, lightning, earthquake, flood, storm, bursting or overflowing of water tanks, pipes, or other water or heating apparatus, impact, aircraft (other than hostile aircraft) and things dropped from such aircraft, riot, civil commotion and malicious damage; and
- (b) such other risks as the Landlord may from time to time insure against (whether at its own discretion or at the request of the Tenant),

except to the extent that any such risk is for the time being an Excluded Risk;

"Interest Rate" means the rate of 4% above the base lending rate from time to time of Lloyds Bank plc or, if that rate is no longer published, then 4% above the rate of interest which the Landlord reasonably considers to be most closely comparable to minimum lending rates generally applicable in the United Kingdom from time to time;

"Landlord" means the first party to this deed and its successors in title and persons entitled to the reversion immediately expectant on the termination of this Lease;

"this Lease" means this deed as varied or supplemented by any document which is supplemental to this deed;

"Permitted Part" means a part of the Premises which is capable of being self-contained and with its own entrance and which has been approved by the Landlord such approval not to be unreasonably withheld or delayed;

"Permitted Use" means any within Use Class B1(c), B2 and B8 of the Town and Country Planning (Use Classes) Order 1987 (as at 31 August 2020);

"Plan 1" means the plan annexed to this deed and so marked;

"Plan 2" means the plan annexed to this deed and so marked;



Title number **WM902826**
Ordnance Survey map reference **SO9696NW**
Scale **1:1250**
Administrative area **West Midlands: Wolverhampton**

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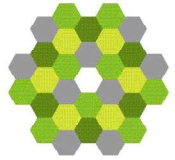
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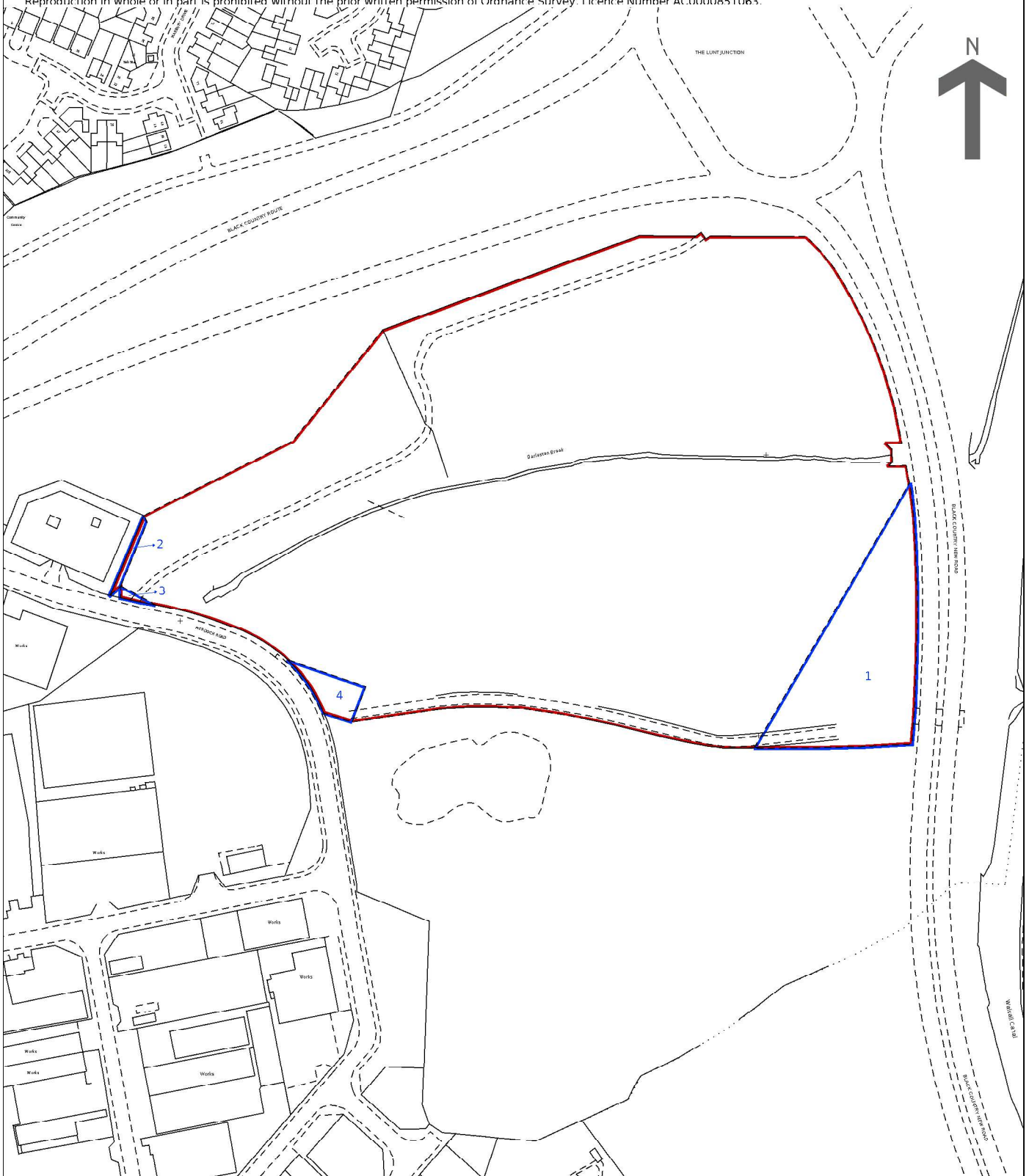
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HM Land Registry Official copy of title plan

Title number **WM895726**
Ordnance Survey map reference **S09696NW**
Scale **1:2500 reduced from 1:1250**
Administrative area **West Midlands :**
Wolverhampton



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“Premises” means Citadel Logistics Centre, Black Country Route, Wednesbury, West Midlands as shown edged red on Plan 1 and Plan 2 and including:

- (a) all fixtures from time to time at those premises, but if those fixtures are Service Media, then only if they fall within paragraph (b) below; and
- (b) Service Media within and from time to time exclusively serving those premises and which are owned by the Landlord,

but excluding:

- (c) any Service Media within such premises but which do not serve such premises exclusively, or which are not owned by the Landlord; and
- (d) the airspace over the building on such premises;

“Rent” means:

- (a) from and including the Term Commencement Date to and including ^{22 March 2028}, the sum of one million three hundred and seventy eight thousand five hundred and fifty five pounds and fifty pence (£1,378,555.50) per annum (which is equivalent to four pounds and twenty five pence (£4.25) per square foot based on an area of 324,366 square foot); and
- (b) from and including ^{23 March} 2028 the sum of two million seven hundred and fifty seven thousand one hundred and eleven pounds (£2,757,111) per annum (which is equivalent to eight pounds and fifty pence (£8.50) per square foot based on an area of 324,366 square foot),

as reviewed under this Lease or any interim rent payable under the Landlord and Tenant Act 1954, provided that the Rent shall be reduced by 50% for the period of 10 months commencing on and including 23 July 2031;

“Review Date” means ^{23 July} 2031 and any other date when the Rent may be reviewed under this Lease as a result of the provisions of clause 8.5.2;

“Risk Period” means the period for which the Landlord insures against loss of Rent being three years starting on the date of the relevant damage or destruction;

“Service Media” means conduits and equipment used for the generation, passage, reception and/or storage of Utilities and all fire alarms, smoke detectors, sprinklers, dry risers, security cameras and closed circuit television apparatus;

“Schedule of Condition” means the photographic schedule of condition attached to this deed;

“Sustainable Use” means the use of the Premises maximising the efficiency of the consumption or use of resources involved in the development, use and/or operation of the Premises or the Environmental Performance (including the installation and operation of equipment to measure the consumption of energy, water or other resources) while maintaining the required ambient conditions for the intended use;

“Tenant” means the second party to this deed and, except where otherwise expressly stated, its successors in title;

“Term” means the term of years granted by this deed and (except where this Lease contains an exclusion of the Landlord and Tenant Act 1954) the period of any statutory continuation of the tenancy granted by this deed;

“Term Commencement Date” means ^{23 July} 2026;

“**Utilities**” means electricity, gas, water, foul water and surface drainage, heating, ventilation and air conditioning, smoke and fumes, signals, telecommunications, satellite and data communications and all other utilities; and

“**VAT**” means value added tax and/or any similar tax from time to time replacing it or performing a similar fiscal function.

2. INTERPRETATION

2.1 In this Lease:

- 2.1.1 the contents page, headings and sub-headings in this Lease are for ease of reference only and do not affect the meaning of this Lease;
- 2.1.2 any words following the terms “**include**” and “**including**” or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms;
- 2.1.3 general words do not have a restrictive meaning because they are preceded or followed by specific words indicating a particular type, class or category;
- 2.1.4 obligations owed by or to more than one person are owed by or to them jointly and severally;
- 2.1.5 words in the singular include the plural and vice versa; and
- 2.1.6 references to one gender include all genders.

2.2 In this Lease, unless otherwise specified:

- 2.2.1 a reference to legislation is a reference to all:
 - (a) Acts of Parliament; and
 - (b) orders, regulations, consents, licences, notices and bye-laws made or granted:
 - (i) under any Act of Parliament; or
 - (ii) by a local authority or by a court of competent jurisdiction; and
 - (c) any mandatory codes of practice issued by a statutory body,
 in each case having effect in the United Kingdom (or any part of it) from time to time;
- 2.2.2 except where specified otherwise, a reference to particular legislation is a reference to that legislation as amended, modified, consolidated, re-enacted or replaced from time to time and to all subordinate legislation made under it from time to time;
- 2.2.3 a reference to a person includes an individual, firm, partnership, company, association, organisation or trust (in each case whether or not having a separate legal personality);
- 2.2.4 a reference to a company includes any company, corporation or any other body corporate (wherever incorporated); and
- 2.2.5 references to the Premises include any part of the Premises.

2.3 In this Lease:

- 2.3.1 an obligation of the Tenant not to do something includes an obligation not to cause or allow that thing to be done;

- 2.3.2 a reference to any act or to any act or omission of the Tenant includes any act or any act or omission of any other person at the Premises with the Tenant's express or implied authority;
- 2.3.3 the rights and remedies of the Landlord under any clause are without prejudice to any other right or remedy of the Landlord;
- 2.3.4 the obligations of or restrictions on the Tenant or a Guarantor under any clause, supplemental document or other instrument entered into in connection with this Lease, are without prejudice to the obligations of or restrictions on the Tenant or Guarantor, or to the rights of the Landlord under any other clause, supplemental document or other instrument entered into in connection with this Lease;
- 2.3.5 a reference to the consent or approval of the Landlord means the prior consent in writing (which, if required by the Landlord, is to be contained in a deed) of the Landlord and, where required, of any superior landlord or mortgagee of the Landlord;
- 2.3.6 references to any adjoining property of the Landlord include any property adjoining or near the Premises owned, leased or occupied by the Landlord (or any company in the same Group as the Landlord) from time to time;
- 2.3.7 references to the end of the Term are to the end of the Term whether before or at or after the end of the term of years granted by this deed;
- 2.3.8 references to a fair proportion of any sum are to the whole or a proportion of that sum which is fair and reasonable in the circumstances as determined by the Landlord whose decision will be final and binding (except in the case of manifest error) and where there are different elements to that sum a different proportion for each element may be determined on this basis;
- 2.3.9 references to a certified copy are to a copy certified by solicitors to be a true copy of the original; and
- 2.3.10 a requirement that a notice or other communication to be given or made under or in connection with this Lease must be signed by the person giving or making it will be deemed to be satisfied if the notice or other communication is signed on behalf of the person giving it.

2.4 In this deed:

- 2.4.1 in clause 13 the word "**security**" includes a guarantee or rent deposit; and
- 2.4.2 a reference to a clause, paragraph or schedule is to a clause or paragraph of or schedule to this deed and a reference to this deed includes its schedules and appendices.

3. GRANT AND TERM

The Landlord leases the Premises to the Tenant for a term from and including the Term Commencement Date expiring on and including ^{22 July} 2036, the Tenant paying the following sums, which are reserved as rent: the Rent, the Insurance Rent and any VAT payable on those sums and any interest due under this Lease.

4. RIGHTS

- 4.1 The Landlord grants the following rights to the Tenant:
- 4.1.1 to enter upon the roof of the Premises for the purpose of carrying out any repair, maintenance or works which the Tenant is obliged to carry out by virtue of this Lease or for which consent has been given by the Landlord; and
 - 4.1.2 any rights granted for the benefit of the Premises within title numbers WM895726 and WM902826.
- 4.2 The rights granted by clause 4.1:
- 4.2.1 are granted only to the extent that the Landlord has power to grant them; and
 - 4.2.2 unless otherwise specified are not granted to the Tenant exclusively, but are to be used in common with the Landlord and any superior landlord, and other persons authorised by them.
- 4.3 The Tenant will not be or become entitled to any right, easement or privilege that is not expressly granted by clause 4.1 and section 62 of the Law of Property Act 1925 does not apply to this Lease.
- 4.4 The Tenant acknowledges that the flow of light or air to the Premises over any adjoining and/or neighbouring land owned by the Landlord at the date of this deed is and will be enjoyed with the Landlord's consent.

5. EXCEPTIONS AND RESERVATIONS

- 5.1 The following rights are excepted and reserved from this Lease:
- 5.1.1 all rights of light or air to the Premises over other land that now exist or are in the course of acquisition;
 - 5.1.2 all existing easements and rights which are enjoyed over the Premises by other property or Service Media (whether or not such rights are referred to in the property or charges register of title numbers WM895726 and WM902826 as at the date of this deed);
 - 5.1.3 to attach scaffolding to or place it on the Premises and to operate cranes oversailing the Premises in the exercise of any of the rights reserved and regranted by this clause 5.1;
 - 5.1.4 of support and protection from the Premises for any buildings standing on adjoining property at the date of this deed or constructed there at any time during the Term;
 - 5.1.5 to attach a sign to the exterior of the Premises advertising that the Landlord's interest (or any superior interest) is for sale provided that such sign does not materially restrict the access of light or air to the Premises or any Tenant's signage or windows at the Premises;
 - 5.1.6 to enter the Premises to exercise any other right excepted and reserved to the Landlord by this Lease, or for any other reasonable purpose connected with this Lease or with the Landlord's interest in the Premises or any adjoining property of the Landlord or to enable the Landlord to comply with any legislation;
 - 5.1.7 to enter the Premises to review or measure the Environmental Performance of the Premises including to install, inspect, clean, maintain, replace and take readings from metering, heat cost allocators and thermostatic radiator valves equipment within or relating to the Premises upon such reasonable notice from the Landlord; and

- 5.1.8 where the Tenant consents (such consent not to be unreasonably refused), to enter the Premises to carry out any works to the Premises to improve their Environmental Performance at the Landlord's expense upon reasonable notice and with minimum disruption to the Tenant.
- 5.2 The rights excepted and reserved by this Lease are excepted and reserved to the Landlord and any superior landlord, and may be exercised by anyone authorised by the Landlord or a superior landlord.
- 5.3 The person exercising any right of entry excepted and reserved by this Lease shall make good any damage caused to the Premises (subject to clause 5.4) as soon as reasonably practicable to the Tenant's reasonable satisfaction but shall not be under any obligation to make any other compensation to the Tenant or other occupier of the Premises.
- 5.4 The Tenant shall allow any person who has a right to enter the Premises to enter the Premises at all reasonable times, during and outside usual business hours, provided that reasonable prior written notice has been given. In cases of emergency no notice need be given and the Landlord, or another person on behalf of the Landlord may break into the Premises if entry cannot be effected in any other way.

6. THIRD PARTY RIGHTS OVER THE PREMISES

- 6.1 There are excepted from this Lease and this Lease is granted subject to:
 - 6.1.1 all existing rights which belong to other property, or are enjoyed by other property over the Premises or any land or Service Media over which the Tenant may exercise rights by virtue of this Lease; and
 - 6.1.2 the matters contained or referred to in the property and charges registers of title numbers WM895726 and WM902826 as at the date of this deed.
- 6.2 The Tenant shall comply with the matters contained or referred to in the documents and registers referred to in clause 6.1 so far as they relate to the Premises or any rights the Tenant may exercise by virtue of this Lease.
- 6.3 The Tenant shall:
 - 6.3.1 not permit any third party to acquire any right over the Premises or to encroach upon the Premises and shall give the Landlord immediate written notice of any attempt to do this;
 - 6.3.2 take any steps at the Landlord's reasonable cost which the Landlord may reasonably require to prevent the acquisition of any right over or encroachment on the Premises;
 - 6.3.3 preserve for the benefit of the Premises and the Landlord's interest in them all existing rights which belong to the Premises and are enjoyed over adjoining or neighbouring property;
 - 6.3.4 not block or obstruct any window or ventilator at the Premises; and
 - 6.3.5 not grant any right or licence to a third party relating to the airspace at the Premises.

7. PAYMENT OF RENTS

- 7.1 The Tenant shall pay the Rent and any VAT payable on the Rent to the Landlord without deduction, recoupment or set-off (whether legal or equitable) in four equal instalments in advance

on the usual quarter days, and shall pay the Insurance Rent within five Business Days of written demand and interest in accordance with clause 9.7.

7.2 The Tenant shall pay the first instalment of the Rent, and any VAT due on it, to the Landlord on the Term Commencement Date, and the first instalment is to be a proportionate amount for the period from and including the Term Commencement Date until the next quarter day.

7.3 If required by the Landlord, the Tenant shall pay the Rent and any VAT on it, by banker's standing order, direct debit or credit transfer to a bank account in the United Kingdom which the Landlord has notified in writing to the Tenant.

8. RENT REVIEW

8.1 Definitions

The following definitions apply in this clause 8:

"Base Figure" means:

- (a) on the first Notional Rent Review Date, ^{142.1} (being the Index figure for the month three months preceding the first day of the Term); and
- (b) on each succeeding Notional Rent Review Date, the Current Figure for the preceding Notional Rent Review Date;

"Current Figure" means the Index figure for the month three months preceding the relevant Notional Rent Review Date;

"Index" means the "all items" figure of the Index of Consumer Prices published by the Office for National Statistics or any successor Ministry, Department or Government Agency;

"Notional Rent" means until the first Notional Rent Review Date, the Rent and, from each Notional Rent Review Date, the sum calculated in accordance with clause 8.4.1;

"Notional Rent Review Date" means each anniversary of the Term Commencement Date ;

"Open Market Rent" means the annual rent at which the Premises could reasonably be expected to be let as a whole at the relevant Review Date in the open market:

- (a) without a fine or premium;
- (b) by a willing landlord to a willing tenant;
- (c) under a lease of 10 years commencing on and including the relevant Review Date with a rent commencement date on the relevant Review Date and otherwise on the same terms as this Lease except:
 - (i) as to the amount of the Rent; and
 - (ii) that the rent review date will be the fifth anniversary of the relevant Review Date,

assuming that:

- (d) the willing tenant has received the benefit of either:
 - (i) a rent free period of such length as is required by the willing tenant to reflect the time required in order to carry out its fitting out works at the Premises, such rent free period having expired immediately prior to the relevant Review Date; or

- (ii) a rent concession or other inducement of equal value to the said rent free period;
- (e) the Premises are available to be let with vacant possession;
- (f) the Premises are in good and substantial repair and condition and if damaged or destroyed that they have been reinstated;
- (g) the Premises are ready to receive the willing tenant's fitting-out works;
- (h) the Landlord and the Tenant have fully complied with their obligations in this Lease (except material or persistent breaches by the Landlord);
- (i) no work has been carried out on the Premises by the Tenant or any undertenant or their predecessors in title before or during the Term, which would lessen the rental value of the Premises save where the works are required pursuant to clause 14 (but so that it shall be assumed for this purpose only that the Premises did comply with any such legislation immediately before the improvement was made so that the incoming tenant may not require the effect of non-compliance of the Premises with that legislation to be taken into account);
- (j) the Premises, in their assumed state, can be lawfully let, and can be lawfully used by the willing tenant for the Permitted Use and for any other purpose to which the Landlord has, at the request of the Tenant, given its consent; and
- (k) if the Landlord (or the relevant member of its VAT group) has opted to tax for the purposes of VAT in respect of the Premises, that the willing landlord has also so opted, but that if the Landlord (or the relevant member of its VAT group) has not so opted, that the willing landlord has not so opted,

but disregarding:

- (l) any occupation of the Premises by the Tenant or any authorised undertenant;
- (m) any goodwill attached to the Premises by reason of the Tenant or any authorised undertenant (and that of their predecessors in title and lawful occupiers) carrying on any business at the Premises;
- (n) any improvements (including improvements which form part of the Premises at the relevant Review Date) carried out by the Tenant or any authorised undertenant, or their predecessors in title, before or during the Term, with the consent (if required) of the Landlord, at the cost of the person who carried out the improvement, and not pursuant to an obligation owed by the person who carried out the improvement to the Landlord or its predecessors in title other than any obligation to comply with law (but so that it shall be assumed for this purpose only that the Premises did comply with any such legislation immediately before the improvement was made so that the incoming tenant may not require the effect of non-compliance of the Premises with that legislation to be taken into account);
- (o) any requirement and costs applicable to the removal and reinstatement relating to any improvements as referred to in paragraph (n) above; and
- (p) any legislation which imposes a restraint upon agreeing or receiving an increase in the Rent; and

“CPI Rent” means the rent calculated in accordance with clause 8.4.5.

8.2 **Determination of the revised Rent**

The Rent will be reviewed at each Review Date, and from and including each Review Date the Rent will be the higher of:

- 8.2.1 the CPI Rent at the relevant Review Date; and
- 8.2.2 the Open Market Rent at the relevant Review Date,
(the “**Revised Rent**”).

8.3 **Open Market Rent**

- 8.3.1 If the Landlord and the Tenant have not agreed the Open Market Rent three months before the relevant Review Date, either may require it to be determined by a surveyor (the “**Surveyor**”) who will be an independent chartered surveyor appointed jointly by the Landlord and the Tenant or, if they do not agree on the identity of such surveyor, by the President of the Royal Institution of Chartered Surveyors (or any other officer authorised to carry out that function) on the application of either the Landlord or the Tenant in accordance with this Lease.
- 8.3.2 The Landlord and the Tenant may agree the level of the Open Market Rent at any time before the Surveyor has determined it.
- 8.3.3 The Surveyor will act as an arbitrator in accordance with the Arbitration Act 1996 or (if the Landlord so elects by written notice to the Tenant) as an expert in which case the decision of the Surveyor will be final and binding.
- 8.3.4 If the Surveyor dies, or gives up the appointment, or fails to act in accordance with clause 8, or it becomes apparent that the Surveyor is or will become unable so to act, the Landlord and the Tenant may make a further appointment of, or application for, a substitute Surveyor.
- 8.3.5 The costs of appointment and fees of the Surveyor shall be paid in such proportions as the Surveyor directs, or if no such direction is made, then equally by the Landlord and the Tenant.

8.4 **CPI Rent**

- 8.4.1 On each Notional Rent Review Date, the Notional Rent is to be reviewed to the higher of:
 - (a) the Notional Rent immediately before that Notional Rent Review Date; and
 - (b) the revised Notional Rent (rounded up to the nearest £10) calculated in accordance with the following formula:
- 8.4.2 Where:
 - (a) R is the revised Notional Rent;
 - (b) A is the Notional Rent immediately before that Notional Rent Review Date;
 - (c) C is the Current Figure; and
 - (d) B is the Base Figure.
- 8.4.3 If the formula produces an increase in the Notional Rent of more than 4% then the increase will be limited to 4%.

- 8.4.4 If the formula produces no increase in the Notional Rent or an increase of less than 2% then an increase of 2% will be applied.
- 8.4.5 On each Review Date, the CPI Rent will be the Notional Rent calculated for the corresponding Notional Rent Review Date.

8.5 **General**

- 8.5.1 If the Revised Rent has not been agreed or determined before the relevant Review Date, then the Tenant shall continue to pay the Rent at the rate payable immediately before the relevant Review Date and no later than five Business Days after the Revised Rent has been agreed or determined the Tenant shall pay:
 - (a) the shortfall, if any, between the Rent paid and the Revised Rent for the period from and including the relevant Review Date until the next quarter day after payment is made; and
 - (b) interest on the shortfall at the base rate from time to time of Lloyds Bank plc calculated on a daily basis by reference to the period from and including each quarter day on which each part of the shortfall would have become due had the Revised Rent been agreed or determined before the relevant Review Date to the earlier of (i) the date on which payment of the shortfall is made and (ii) the date that is five Business Days after the Revised Rent has been agreed or determined.
- 8.5.2 If there is any legislation in force at the relevant Review Date which restricts the Landlord's right to review the Rent in accordance with this clause 8, or to receive any increase in the Rent following a review, then the date on which the legislation is repealed or amended to allow a review of or increase in the Rent, will be a further Review Date and the Landlord will be entitled to require a review of the Rent in accordance with this clause 8.
- 8.5.3 A Guarantor will have no right to take part in the review of the Rent, but will be bound by it.
- 8.5.4 Following the agreement of the revised Rent after each rent review, the Landlord, the Tenant and any Guarantor shall sign a memorandum recording the revised level of the Rent.
- 8.5.5 Time will not be of the essence in relation to this clause 8.

9. **OTHER FINANCIAL MATTERS**

9.1 **Utilities**

- 9.1.1 The Tenant shall pay all charges, including connection and hire charges, relating to the supply and consumption of Utilities to or at the Premises, and shall comply with all present or future requirements and recommendations of the suppliers of Utilities to the Premises.
- 9.1.2 The Tenant shall pay on demand any costs incurred by the Landlord in complying with the Heat Network (Metering and Billing) Regulations 2014.

9.2 **Common facilities**

The Tenant shall pay on demand a fair and reasonable proportion of any proper costs incurred or payable by the Landlord in respect of any land or Service Media not forming part of but used in connection with the Premises.

9.3 **Rates and taxes**

9.3.1 The Tenant shall all present and future rates, duties, taxes and assessments of any nature charged on or payable in respect of the Premises (or in respect or by reason of any works carried out by or on behalf of the tenant at the Premises) whether payable by the Landlord, owner, occupier or tenant of the Premises and whether of a capital or income, recurring or non-recurring nature except any income or corporation tax imposed on the Landlord (or any superior landlord) in respect of:

- (a) the grant of this deed;
- (b) the receipt of the rents reserved by this Lease; or
- (c) any dealing or disposition by the Landlord with its interest in the Premises.

9.3.2 The Tenant shall not make any claim for relief from any of the charges referred to above which could result in the Landlord not being entitled (during or after the end of the Term) to that relief in respect of the Premises.

9.4 **Payments relating to the Premises and other property**

Where any of the charges payable under clause 9.1, 9.2 or 9.3 relates to other property as well as the Premises, the amount to be paid by the Tenant will be a fair proportion of the whole of the amount charged or payable.

9.5 **Landlord's costs**

The Tenant shall pay to the Landlord, on demand, the fees, costs and expenses properly charged, incurred or payable by the Landlord, and its advisers, agents or enforcement officers in connection with:

- 9.5.1 any steps taken in contemplation of, or in relation to, any proceedings under section 146 or 147 of the Law of Property Act 1925 or the Leasehold Property (Repairs) Act 1938, including the preparation and service of all notices, and even if forfeiture is avoided (unless it is avoided by relief granted by the court);
- 9.5.2 preparing and serving schedules of dilapidations at any time during the Term or within six months after the end of the Term (or, if later, six months after the date the Tenant has given vacant possession of the Premises to the Landlord) and supervising any works undertaken to remedy such dilapidations;
- 9.5.3 recovering (or attempting to recover) any arrears of Rent or other sums due to the Landlord under this Lease, including the costs of preparing and serving any notice under section 17 of the Landlord and Tenant (Covenants) Act 1995 and any costs associated with the Landlord's remedies of taking control of goods or execution;
- 9.5.4 any steps taken to procure that a breach by the Tenant of its obligations under this Lease is remedied; and
- 9.5.5 any application for a consent of the Landlord (including the preparation of any documents) which is needed by virtue of this Lease, whether or not such consent is

granted and whether or not the application is withdrawn (save where such consent is unlawfully refused or granted subject to unlawful conditions);

- 9.5.6 carrying out works to the Premises to improve their Environmental Performance where the Tenant, in its absolute discretion, has consented to the Landlord doing so.

9.6 **VAT**

- 9.6.1 Where the Tenant is to pay the Landlord for any supply made to the Tenant by the Landlord, the Tenant shall also pay any VAT which may be payable in connection with that supply.

- 9.6.2 Where the Tenant is to pay the Landlord the costs of any supplies made to the Landlord, the Tenant shall also pay the Landlord any VAT payable in connection with that supply, except to the extent that the Landlord is able to obtain a credit for the VAT from HM Revenue & Customs.

9.7 **Interest**

If the Rent is not paid to the Landlord on the due date for payment or if any other sum payable under this Lease is not paid to the Landlord within five Business Days of the due date for payment or if the Landlord refuses to accept any Rent or other such sum when the Tenant is, or may be, in breach of any of its obligations in this Lease, the Tenant shall pay interest to the Landlord on such sum at the Interest Rate for the period from and including the due date until payment (both before and after any judgment) or until payment is accepted by the Landlord (as the case may be).

9.8 **Exclusion of statutory compensation**

Any statutory right of the Tenant, or any undertenant, to claim compensation from the Landlord or any superior landlord on leaving the Premises is excluded to the extent that the law allows.

10. **INSURANCE**

10.1 **Landlord's obligations**

- 10.1.1 The Landlord shall insure the Premises, against the Insured Risks for the full reinstatement cost (including all professional fees and incidental expenses, debris removal, site clearance and irrecoverable VAT); against public liability relating to the Premises; and loss of the Rent for the Risk Period, through an agency chosen by the Landlord and subject to any exclusions, excesses and conditions as may be usual in the insurance market at the time or required by the insurers, or reasonably required by the Landlord.
- 10.1.2 The Landlord shall insure the Premises against the Insured Risks and with reputable insurers. The insurance will be subject to any exclusions, excesses and conditions as may be usual in the insurance market at the time or required by the insurers, or reasonably required by the Landlord, but otherwise the Landlord shall use reasonable endeavours to obtain the insurance on terms which are fair and reasonable and which represent value for money.
- 10.1.3 The Landlord shall, at the request of the Tenant, provide the Tenant with details of the insurance policy under which the Premises are insured.
- 10.1.4 The Landlord shall use reasonable endeavours to procure the Landlord's insurers:
- (a) waive their rights of subrogation they may have against the Tenant;

- (b) include in the insurance policy a non-validation provision in respect of any act or default by the Tenant; and
- (c) procure the Tenant's interest in the Premises is noted either specifically or generally on the policy.

10.2 **Reinstatement**

If the Premises are damaged or destroyed by an Insured Risk, then:

10.2.1 unless payment of any insurance money is refused because of any act or omission of the Tenant and the Tenant has failed to comply with clause 10.3.8; and

10.2.2 subject to the Landlord being able to obtain any necessary consents and to the necessary labour and materials being and remaining available,

the Landlord shall use the insurance money it receives except money received for loss of rent, in repairing and reinstating the Premises (other than any part which the Landlord is not obliged to insure) or in building reasonably comparable premises in terms of size, quality and layout as soon as reasonably practicable.

10.3 **Tenant's obligations**

The Tenant shall:

10.3.1 pay the Insurance Rent in accordance with this Lease;

10.3.2 pay on demand the costs incurred or payable by the Landlord in connection with the Landlord obtaining a valuation of the Premises for insurance purposes, as long as such valuation is made at no more than once every two years;

10.3.3 comply with the requirements of the insurers relating to the Premises;

10.3.4 not do or omit to do anything which may make any insurance of the Premises (or of any adjoining property of the Landlord), taken out by the Landlord or any superior landlord void or voidable, or which would result in an increase in the premiums for such insurance;

10.3.5 give the Landlord immediate written notice once the Tenant becomes aware of any damage to or destruction of the Premises by an Insured Risk;

10.3.6 notify the Landlord of any other event occurring at the Premises which ought reasonably to be brought to the Landlord's insurers' attention;

10.3.7 pay the Landlord on demand the amount of any excess required by the insurers in connection with that damage or destruction;

10.3.8 pay the Landlord on demand an amount equal to any amount which the insurers refuse to pay, following damage or destruction by an Insured Risk to the Premises or any adjoining property of the Landlord, because of any act or omission of the Tenant;

10.3.9 not take out any insurance of the Premises against the Insured Risks in its own name other than in respect of any part of the Premises installed by or on behalf of the Tenant or any undertenant or any other occupier, and if the Tenant has the benefit of any such insurance, the Tenant shall hold all money receivable under that insurance upon trust for the Landlord.

10.3.10 if requested by the Landlord, remove its fixtures and effects from the Premises to allow the Landlord to repair or reinstate the Premises; and

- 10.3.11 comply with any statutory or other legal obligations and responsibilities on the owner or occupier arising from the existence of the watercourses (if any) on the Premises (including but not limited to any riparian responsibilities).

10.4 **Suspension of Rent**

- 10.4.1 If the whole of the Premises or any part which the Landlord is obliged to insure, are damaged or destroyed by an Insured Risk or an Excluded Risk so as to make any part of the Premises unfit for occupation or use, the Rent (or a due proportion of it determined by the Landlord acting reasonably according to the nature and extent of the damage) will, subject to clause 10.4.2, be suspended from the date of damage or destruction until the end of the Risk Period, or, if sooner, until the date on which the those parts of the Premises have been made fit for occupation and use and ready to receive tenant's fitting out works.
- 10.4.2 The Rent will not be suspended to the extent that any loss of rent insurance has been made ineffective or payment of it has been refused by the insurers because of any act or omission by the Tenant.

10.5 **Termination after end of Rent suspension period**

- 10.5.1 This clause 10.5 applies if the Rent is suspended pursuant to clause 10.4.1 by reason of the whole (or substantially the whole) of the Premises being unfit for occupation or use and the Landlord has not substantially completed the relevant works required to be carried out pursuant to clause 10.2 or clause 10.6.3 (as the case may be), by the date which is six months prior to the end of the Risk Period.
- 10.5.2 If this clause 10.5 applies the Landlord or the Tenant may terminate this Lease by giving to the other not less than six months' written notice (such notice to be served at any time after the date which is six months prior to the end of the Risk Period) and upon expiry of such notice, unless the Landlord has then substantially completed the works required to be carried out pursuant to clause 10.2 or clause 10.6.3 (as the case may be), this Lease shall then determine.
- 10.5.3 Termination of this Lease pursuant to clause 10.5 will be without prejudice to any right of either party against the other for any antecedent breach of its obligations under this Lease.

10.6 **Termination following damage by an Excluded Risk**

- 10.6.1 This clause 10.6 applies if the Rent is suspended pursuant to clause 10.4.1 following damage or destruction of the whole (or substantially the whole) of the Premises by an Excluded Risk.
- 10.6.2 If this clause 10.6 applies the Landlord may give written notice to the Tenant at any time within 12 months following the date of the damage or destruction stating either that the Landlord intends to repair and reinstate the Premises or that the Landlord does not intend to repair and reinstate the Premises.
- 10.6.3 If the Landlord gives notice pursuant to clause 10.6.2 that the Landlord intends to repair and reinstate the Premises then subject to the Landlord being able to obtain any necessary consents and to the necessary labour and materials being and remaining available the Landlord shall repair and reinstate the Premises (other than any part which the Landlord was not obliged to insure) or build reasonably comparable premises in terms of size, quality and layout as soon as reasonably practicable.

10.6.4 If the Landlord gives notice pursuant to clause 10.6.2 that the Landlord does not intend to repair and reinstate the Premises then this Lease shall determine with effect from the date such notice is given.

10.6.5 Rights under this clause 10.6 are in addition to rights under clause 10.5.

10.6.6 Termination of this Lease pursuant to clause 10.6 will be without prejudice to any right of either party against the other for any antecedent breach of its obligations under this Lease.

10.7 **Insurance money**

All insurance money payable will belong to the Landlord.

11. **STATE AND CONDITION OF THE PREMISES**

11.1 **Repair**

11.1.1 The Tenant shall repair the Premises and keep them in good and substantial repair and condition provided that the Tenant shall not be required to keep any part of the Premises shown in the Schedule of Condition in any better state or condition than they shall be at the date of this deed as shown in the Schedule of Condition and shall keep all plant and machinery within or forming part of the Premises in good condition and working order.

11.1.2 The Tenant shall replace any fixtures, fittings, plant or machinery (other than tenant's fixtures and fittings) within or forming part of the Premises which are beyond economic repair or near the end of their economic life with new articles of similar kind and quality.

11.1.3 The Tenant shall keep any outside parts of the Premises clean and tidy, any landscaped areas properly weeded and any unbuilt-upon areas adequately surfaced, and shall regularly clean the inside and outside of the windows at the Premises.

11.1.4 The Tenant shall not be liable under clause 11.1 to the extent that the Landlord is obliged to carry out the relevant repair works under clause 10.2 or to the extent that the Landlord is prevented from carrying them out by reason of the matters referred to in clause 10.2.2 or to the extent that the disrepair is caused by an Excluded Risk unless the disrepair is caused by the deliberate act or omission of the Tenant.

11.2 **Redecoration**

The Tenant shall redecorate the inside of the Premises every five years and the outside every three years and both in the last six months of the Term. All exterior redecoration and interior redecoration in the last six months of the Term is to be carried out in colours and materials approved by the Landlord and to the reasonable satisfaction of the Landlord.

11.3 **Alterations**

11.3.1 The Tenant shall not make any external alterations or additions to the Premises.

11.3.2 The Tenant may make internal structural alterations and install a mezzanine flooring, adjustable pallet racking and/or automation equipment, which would not result in the EPC rating for the Premises being lower than the EPC rating shown on the Landlord's EPC current immediately before such alterations would be carried out, with the consent of the Landlord, such consent not to be unreasonably withheld or delayed.

11.3.3 The Tenant may make internal non-structural alterations which would not have a material adverse effect on the existing services and systems and which would not result

in the EPC rating for the Premises being lower than the EPC rating shown on the Landlord's EPC current immediately before such alterations would be carried out, without the Landlord's consent such consent not to be unreasonably withheld or delayed. The Tenant shall provide full details and a set of 'as built' plans and specifications to the Landlord within 8 weeks of completion of such works following completion of any such works.

- 11.3.4 The Tenant may install and remove demountable partitions, remove and dispose of racking within the Premises without the Landlord's consent and shall not be obligated to reinstate such works, but shall grind all floor bolts flush to ground level following removal of any such demountable partitions and racking.
- 11.3.5 The Tenant will take into consideration any impact on the Environmental Performance of the Premises from any proposed works to or at the Premises.
- 11.3.6 Subject to the requirement not to reduce the EPC rating in clauses 11.3.2 and 11.3.3 if any alterations permitted under this clause 11.3 invalidate or materially adversely affect an existing EPC or require the commissioning of an EPC, the Tenant shall (at the Landlord's option):
 - (a) commission an EPC from an assessor approved by the Landlord and give the Landlord written details of the unique reference number for that EPC; or
 - (b) pay the Landlord's costs of commissioning an EPC.
- 11.3.7 In carrying out any alterations permitted under this clause 11.3 the Tenant shall take all reasonable steps:
 - (a) to do so in a sustainable manner;
 - (b) to do so in accordance with any policy from time to time adopted by the Landlord in relation to environmentally responsible property management save where this would materially increase the cost of such works for the Tenant; and
 - (c) to use materials from sustainable sources save where this would materially increase the cost of such works for the Tenant.
- 11.3.8 Unless and to the extent otherwise required by the Landlord at least six months before the end of the Term, the Tenant shall, at the end of the Term, remove any and all alterations and additions made to the Premises during the Term and shall reinstate the Premises and make good any damage caused by that removal to the reasonable satisfaction of the Landlord.

11.4 Signs and reletting notices

- 11.4.1 The Tenant shall not display any signs or notices at the Premises which can be seen from outside the Premises, except one external high quality sign giving the name and business of the Tenant (or other authorised occupier), and other high quality trade signs with the consent of the Landlord such consent not to be unreasonably withheld or delayed, and at the end of the Term the Tenant shall remove any such sign and make good any damage caused by that removal to the reasonable satisfaction of the Landlord.
- 11.4.2 The Tenant shall permit the Landlord to place a sign on the Premises at any time advertising the sale of the Landlord's interest (or any superior interest) in the Premises and during the last six months of the Term for the reletting of the Premises except where

the Tenant is actively renewing this Lease and provided such signs do not materially obstruct the Tenant's own signage and the windows and doors at the Premises.

11.5 **Yield up**

At the end of the Term the Tenant shall yield up the Premises with vacant possession decorated and repaired in accordance with and in the condition required by this Lease and hand to the Landlord any registers or records maintained by the Tenant pursuant to any statutory duty that relate to the Premises including any health and safety file and EPC.

11.6 **Codes of practice**

The Tenant shall ensure that all works carried out at the Premises by or on behalf of the Tenant are carried out in accordance with all relevant codes of practice applicable to those works and issued by a statutory or professional body.

12. **USE OF THE PREMISES**

12.1 **The Permitted Use**

The Tenant shall not use the Premises except for the Permitted Use

12.2 **Obstructions**

The Tenant shall not obstruct any pavement, footpath or roadway adjoining or serving the Premises.

12.3 **Restrictions on use**

12.3.1 The Tenant shall not:

- (a) leave the Premises unoccupied for a period of more than one month without first giving written notice to the Landlord nor for more than three months without the consent of the Landlord such consent not to be unreasonably withheld or delayed;
- (b) do anything on the Premises which is illegal or which would cause a nuisance or any damage or disturbance to the Landlord or any owner or occupier of any other property adjoining or near the Premises;
- (c) carry out any acts at the Premises which are noisy, noxious, dangerous or offensive or store dangerous or inflammable materials at the Premises;
- (d) allow waste to accumulate at the Premises nor allow any material which is deleterious, polluting or dangerous (to persons or property) to enter any Service Media or any adjoining property; nor
- (e) overload any part of the Premises or any plant, machinery, equipment or Service Media which serve the Premises or obstruct any Service Media which serve the Premises.

12.3.2 The Tenant must maintain the current power supply of 2MVA at the Premises throughout the Term and pay all standing charges to the relevant utility provider in order to so do.

12.4 **Fire and security precautions**

The Tenant shall comply with the requirements of the fire authority and with any reasonable requirements of the Landlord relating to fire prevention and the provision of fire-fighting

equipment at the Premises and the reasonable requirements of the Landlord in relation to the security of the Premises while they are vacant.

12.5 **Exclusion of warranty**

The Landlord does not warrant or represent that the Premises may be used for the Permitted Use or for any other purpose.

13. **DEALINGS**

13.1 **General restrictions**

The Tenant shall not part with or share nor agree to part with or share possession of the whole or part of the Premises or this Lease, nor allow any other person to occupy the whole or any part of the Premises, except as permitted by the remainder of clause 13.

13.2 **Assignments**

13.2.1 The Tenant shall not assign or agree to assign any part (as opposed to the whole) of this Lease. The Tenant shall not assign the whole of this Lease without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.

13.2.2 The Landlord and the Tenant agree that, for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may refuse its consent to an assignment in any of the following circumstances:

- (a) if, in the reasonable opinion of the Landlord, the financial standing of the assignee is not sufficient to pay the Rent and other sums due under this Lease and to comply with the tenant covenants of this Lease. For these purposes the **“financial standing of the assignee”** means the financial standing of the assignee:
 - (i) taking into account the financial standing of any guarantor who will enter into a guarantee of the assignee’s obligations pursuant to clause 13.2.3(c) and (but subject to clause 13.2.2(a)(ii)) the provision of any other security for the performance of the assignee’s obligations and the terms upon which such security is to be held; but
 - (ii) ignoring any authorised guarantee and sub-guarantee which may be entered into pursuant to clauses 13.2.3(a) and 13.2.3(b) (and any sub-guarantee of such authorised guarantee agreement which may have already been entered into); or
- (b) if the Tenant is in arrears of the Rent and other sums due under this Lease at the relevant time; or
- (c) if the assignee (being a company) is not incorporated within the United Kingdom, unless the person who is to be its guarantor pursuant to clause 13.2.3(c) (being a company) is incorporated within the United Kingdom.

13.2.3 The Landlord and the Tenant agree that, for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may give its consent to an assignment subject to any of the following conditions:

- (a) in the event that the assignee together with the guarantor of the assignee are together of a lesser financial standing than the Tenant that the Tenant enter

into an authorised guarantee agreement no later than the date of the instrument of the assignment, and that agreement is:

- (i) to take effect immediately following completion of the instrument of the assignment;
 - (ii) to be by deed;
 - (iii) to provide for a guarantee of the performance of all the tenant covenants of this Lease by the assignee from the date of the instrument of the assignment until the assignee is released by virtue of the Landlord and Tenant (Covenants) Act 1995;
 - (iv) to provide for all the matters permitted by section 16(5) of that Act and is otherwise in accordance with section 16 of that Act; and
 - (v) to include such further provisions as the Landlord reasonably requires;
- (b) that any person who has guaranteed the obligations of the Tenant under this Lease (otherwise than by way of an authorised guarantee agreement) and whose guarantee is subsisting immediately before completion of the instrument of the assignment enter into a sub-guarantee of the obligations of the Tenant contained in an authorised guarantee agreement entered into pursuant to clause 13.2.3(a), and that sub-guarantee is:
- (i) to take effect immediately following completion of the instrument of the assignment;
 - (ii) to be by deed;
 - (iii) to provide for the sub-guarantor to enter into a new lease (whether as guarantor or as tenant) if the liability of the assignee is disclaimed;
 - (iv) to include such further provisions as the Landlord reasonably requires; and
 - (v) to be entered into notwithstanding that that person may have already entered into such a sub-guarantee (or may have purported to have done so);
- (c) that the assignee procure a guarantor or guarantors (not being the Tenant pursuant to the condition referred to in clause 13.2.3(a)) acceptable to the Landlord (acting reasonably), to enter into a full guarantee and indemnity of the assignee's obligations under this Lease, and that guarantee and indemnity is:
- (i) to take effect immediately following completion of the instrument of the assignment;
 - (ii) to be by deed;
 - (iii) to provide for the guarantor to take a new lease (as tenant) if this Lease is forfeited or if the liability of the assignee is disclaimed;
 - (iv) to include such further provisions the Landlord reasonably requires; and

- (v) to be in addition to any authorised guarantee agreement entered into pursuant to clause 13.2.3(a) and sub-guarantee entered into pursuant to clause 13.2.3(b) or which may have already been entered into); and
 - (d) that if at any time before the assignment any of the circumstance set out in clause 13.2.2 exist, the Landlord may revoke its consent to the assignment by notice to the Tenant.
- 13.2.4 Clauses 13.2.2 and 13.2.3 do not limit the right of the Landlord to refuse consent to an assignment in any other circumstance where it is reasonable to do so or to give its consent subject to any other condition which is reasonable.

13.3 Underlettings

- 13.3.1 The Tenant shall not underlet or agree to underlet any part of the Premises (as opposed to the whole) except by way of an underlease of a Permitted Part. The Tenant shall not be permitted to grant more than two underleases of a Permitted Part at any one time.
- 13.3.2 The Tenant shall not underlet the whole of the Premises or a Permitted Part, except in accordance with the remainder of clause 13.3 and with clause 13.4 and then only with the consent of the Landlord, such consent not to be unreasonably withheld or delayed.
- 13.3.3 The Tenant shall not underlet the Premises or a Permitted Part without first obtaining from the undertenant a covenant by the undertenant with the Landlord to comply with the terms of this Lease on the part of the tenant, other than as to the payment of any Rent or other sums reserved as rent by this Lease, and to comply with the obligations on the undertenant in the underlease (and any document which is supplemental or collateral to the underlease) throughout the term of the underlease or until the undertenant is released by virtue of the Landlord and Tenant (Covenants) Act 1995, if sooner.
- 13.3.4 Any underlease shall be granted at a rent which is not less than the then open market rental value of the Premises or the Permitted Part, as appropriate (but this will not prevent an underlease providing for a rent-free period of a length as is then usual in the open market in respect of such a letting), and without a fine or premium and with the underlease rent payable not more than one quarter in advance.
- 13.3.5 The Tenant shall not grant an underlease unless:
 - (a) before the earlier of the undertenant entering into the underlease and the undertenant becoming contractually bound to do so, the Tenant has served a notice on the undertenant and the undertenant (or a person duly authorised by the undertenant) has made a statutory declaration, such notice and statutory declaration to relate to the tenancy to be created by the underlease and to comply with section 38A of the Landlord and Tenant Act 1954 and the relevant schedules of the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003; and
 - (b) the Tenant has supplied the Landlord with a certified copy of the notice and statutory declaration referred to in clause 13.3.5(a).
- 13.3.6 The Tenant shall not grant any underlease for a term which will expire by effluxion of time later than three clear days before the date the contractual term granted by this deed will expire by effluxion of time.

- 13.3.7 The Tenant shall not enter into any collateral deed nor give any side letter varying or relieving the undertenant from any terms required by clause 13.3 or clause 13.4 to be contained in the underlease with the consent of the Landlord such consent not to be unreasonably withheld or delayed, where consistent with the term of this Lease.

13.4 **Terms to be contained in any underlease**

Any underlease shall contain the following terms:

- 13.4.1 if the term of the underlease extends beyond a Review Date, a provision for the review of the rent in the same terms and on the same dates as the review of the Rent in this Lease;
- 13.4.2 an obligation on the undertenant not to deal with or dispose of its interest in the underlease (including by way of declaration of trust), or part with or share possession of the whole or part of that interest or permit any other person to occupy the Premises except by way of an assignment or charge of the whole of its interest in the Premises, which may only be made with the Landlord's consent, such consent not to be unreasonably withheld or delayed, or as permitted by clause 13.8;
- 13.4.3 agreements between the Tenant and the undertenant in the same terms as clause 13.2.2 and 13.2.3 and a further agreement between the Tenant and the undertenant expressed to be for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 that the Tenant may give its consent to an assignment of the underlease subject to a condition that the assignee of the underlease enters into a covenant with the Landlord with effect from the date of the instrument of the assignment of the underlease in the terms of the covenant required by clause 13.3.3;
- 13.4.4 a statement in the terms of clause 13.2.4;
- 13.4.5 if this Lease requires the consent or approval of the Landlord for any matter and that matter is permitted by the underlease, a provision requiring the consent or approval of the Landlord for that matter;
- 13.4.6 if this Lease requires the consent or approval of the Landlord, such consent not to be unreasonably withheld or delayed for any matter and that matter is permitted by the underlease, a provision requiring the consent or approval of the Landlord for that matter, such consent not to be unreasonably withheld or delayed;
- 13.4.7 a statement by the Tenant and the undertenant referring to the notice and statutory declaration mentioned in clause 13.3.5, and where the statutory declaration was made by a person other than the undertenant, a statement by the undertenant confirming that such person was duly authorised by the undertenant to make the statutory declaration, and an agreement between the Tenant and the undertenant that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 shall be excluded in relation to the tenancy created by the underlease;
- 13.4.8 a right of access for the Landlord (as superior landlord) to enter the Premises to comply with any legislation; and

and shall otherwise be on terms consistent with this Lease.

13.5 **Further provisions relating to underleases**

- 13.5.1 The Tenant shall procure that the rent in any underlease is reviewed in accordance with the underlease and shall not agree the level of any reviewed rent with an undertenant without the consent of the Landlord, such consent not to be unreasonably withheld.
- 13.5.2 The Tenant shall enforce the obligations of the undertenant in any underlease and exercise its rights under the agreements made between it and the undertenant for the purposes of section 19(1A) of the Landlord and Tenant Act 1927.
- 13.5.3 The Tenant shall not vary the terms of, nor, without the consent of the Landlord, such consent not to be unreasonably withheld, accept or agree to accept a surrender of, nor forfeit any underlease.

13.6 **Charging**

The Tenant shall not charge or agree to charge any part of the Premises (as opposed to the whole) and shall not charge or agree to charge the whole of the Premises without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.

13.7 **Declarations of trust**

The Tenant shall not make any declaration of trust of the whole or any part of its interest in the Premises or this Lease.

13.8 **Group sharing of occupation**

Nothing in this clause 13 will prevent the Tenant or any permitted undertenant from sharing occupation of the Premises or a Permitted Part (as appropriate) with another member of the same Group if and so long as that other member remains a member of that Group and no relationship of landlord and tenant subsists between the Tenant or permitted undertenant and that other member. The Tenant shall keep the Landlord informed of the identity of all occupiers and of the basis of their occupation of the Premises.

13.9 **Notification of dealings**

Within five Business Days of any dealing with, or devolution of, the Premises or this Lease or of any interest created out of them or it, the Tenant shall give the Landlord written notice of that dealing or devolution together with a certified copy of any document effecting or evidencing the dealing or devolution (and a certified copy for any superior landlord).

13.10 **Registration at the Land Registry**

- 13.10.1 If this Lease and/or the rights granted or reserved by this Lease are or should be registered at the Land Registry under the Land Registration Act 2002 then the Tenant shall:
- (a) apply to register this Lease and any assignment or other registrable disposition of this Lease at the Land Registry within 20 Business Days of the date of the grant of this Lease or the date of the instrument of assignment or other disposition requiring registration (as the case may be) and procure completion of that registration;
 - (b) use its reasonable endeavours to procure that all rights granted or reserved by this Lease are properly noted against the affected titles; and

- (c) within five Business Days of the registration of the grant, assignment, other registrable disposition of this Lease or notice against the affected titles (as the case may be) deliver to the Landlord official copies of the registered titles.

13.10.2 The Landlord shall not be liable to the Tenant for the Tenant's failure to register and/or to protect this Lease or any rights granted by it.

14. LEGAL REQUIREMENTS

14.1 Legislation and planning

The Tenant shall:

- 14.1.1 comply with all legislation affecting the Premises, their use and occupation and the health and safety of persons working at or visiting the Premises, whether the legislation requires the owner, landlord, tenant or occupier to comply;
- 14.1.2 give the Landlord written notice of any defect in the Premises which may make the Landlord liable to do, or not to do, any act to comply with the duty of care imposed by the Defective Premises Act 1972, and shall display any notices at the Premises needed to enable the Landlord to comply with the Defective Premises Act 1972;
- 14.1.3 not apply for planning permission without the consent of the Landlord;
- 14.1.4 pay any charge imposed under legislation relating to town and country planning in respect of the use of the Premises, or any works carried out at the Premises;
- 14.1.5 in relation to community infrastructure levy (or any similar or replacement charge or levy):
 - (a) pay any community infrastructure levy (or any similar or replacement charge or levy);
 - (b) serve a notice assuming liability (and provide a copy of such notice to the Landlord) and not withdraw it (or carry out such equivalent or similar steps as may be required or permitted in relation to any similar or replacement charge or levy); and
 - (c) indemnify the Landlord against all liabilities arising out of community infrastructure levy (or any similar or replacement charge or levy),

in each case in respect or by reason of any works carried out at the Premises; and
- 14.1.6 at the end of the Term pay the Landlord a fair proportion of any compensation which the Tenant has received because of any restriction placed on the use of the Premises under any legislation.

14.2 Notices relating to the Premises

- 14.2.1 The Tenant shall give the Landlord a copy of any notice received by the Tenant, relating to the Premises or any occupier of them, or to the Landlord's interest in them, upon having received it and take any steps which the Landlord may require in connection with such notice at the joint cost of the Landlord and Tenant.
- 14.2.2 The Tenant shall not give any notice or counter-notice under the Party Wall etc. Act 1996 without the consent of the Landlord.

14.3 **The Construction (Design and Management) Regulations 2015 and Dutyholder Regulations**

14.3.1 In clause 14.3:

“Dutyholder Regulations” means Part 2A of the Building Regulations 2010;

“File” means the Health and Safety file required by the Regulations for any project (within the meaning of the Regulations) carried out by or on behalf of the Tenant or any undertenant or other occupier of the Premises; and

“Regulations” means the Construction (Design and Management) Regulations 2015.

14.3.2 In respect of any works carried out by or on behalf of the Tenant or any undertenant or other occupier of the Premises (including any works of reinstatement which may be carried out after the end of the Term) to which the Dutyholder Regulations and/or the Regulations apply:

- (a) the Tenant shall comply in all respects with the Dutyholder Regulations and the Regulations and procure that any person (other than the Landlord) who otherwise has any duty under the Dutyholder Regulations and/or the Regulations, complies with the Dutyholder Regulations and the Regulations (as applicable);
- (b) if and to the extent that the Landlord is a client for the purposes of the Dutyholder Regulations and/or the Regulations, the Tenant shall agree with the Landlord in writing (or the Tenant shall procure that the undertenant or other occupier of the Premises (as the case may be) agrees with the Landlord in writing), for the purposes of the Building Regulations 2010 and the Regulations, to be treated as the only client in relation to such works, and the Tenant shall not begin (or shall procure that the undertenant or other occupier (as the case may be) does not begin) to carry out such works until that agreement has been made.

14.3.3 The Tenant shall:

- (a) compile, maintain and make the File available to the Landlord for inspection at all times;
- (b) on request provide copies of the whole or any part of the File to the Landlord; and
- (c) hand the File to the Landlord at the end of the Term.

14.3.4 The Tenant shall obtain all copyright licences which are needed for the Tenant to comply lawfully with this clause 14.3.

14.3.5 The copyright licences obtained by the Tenant shall:

- (a) be granted with full title guarantee;
- (b) allow the Landlord and any superior landlord and anyone deriving title through or under them to take further copies of the File or any part of it;
- (c) be obtained without cost to any such person;
- (d) allow any such person to grant sub-licences on similar terms; and
- (e) be irrevocable.

15. LANDLORD'S COVENANTS

- 15.1 The Landlord agrees with the Tenant that, the Tenant shall have quiet enjoyment of the Premises and may hold and use the Premises during the Term without any interruption (except as authorised by this Lease) by the Landlord or by any person lawfully claiming through, under or in trust for the Landlord.
- 15.2 The Landlord shall not impose any restrictions on the Tenant's access to the Premises for inbound and outbound deliveries or for the Tenant's use of the Premises except as required to comply with statute or any planning conditions.

16. LIMIT ON LANDLORD'S LIABILITY

To the extent that the obligations on the Landlord contained or implied in this Lease relate to any time after a person has parted with the whole of its interest in the reversion immediately expectant on the end of the Term, they shall not be binding on or enforceable against that person after that person has parted with the whole of that interest.

17. FORFEITURE

17.1 Landlord's right of re-entry

If any event set out in clause 17.2 occurs, the Landlord may forfeit this Lease and re-enter the Premises (or any part of them in the name of the whole). The Term will then end, but this will be without prejudice to any claim which the Landlord may have against the Tenant or a Guarantor for any failure to comply with the terms of this Lease.

17.2 Events giving rise to the Landlord's right of re-entry

- 17.2.1 The Rent or any other sum payable under this Lease has not been paid 15 Business Days after it became due, whether formally demanded or not.
- 17.2.2 The Tenant or any Guarantor has failed to comply with any of the terms of this Lease.
- 17.2.3 The Tenant or any Guarantor who is an individual (or if more than one individual then any one of them):
- (a) is unable to pay, or has no reasonable prospect of being able to pay, its debts within the meaning of section 268 of the Insolvency Act 1986;
 - (b) is the subject of an application for an interim order under the Insolvency Act 1986, or it enters into, or commences negotiations in respect of, or calls or convenes any meeting for the approval of any composition, compromise, moratorium, scheme or other similar arrangement with its creditors or any of them, whether under the Insolvency Act 1986 or otherwise;
 - (c) requests or suffers the appointment of a Law of Property Act 1925, court appointed or other receiver or receiver and manager or similar officer over or in relation to the whole or any part of its undertaking, property, revenue or assets, or any person holding security over the whole or any part of its undertaking, property, revenue or assets takes possession of all or any part of them, or it requests that such a person does so;
 - (d) if an interim receiver of its property is appointed, or a bankruptcy order is made against it;

- (e) is, or becomes, subject to, or takes or has taken against it or in relation to it or the whole or any part of its undertaking, property, revenue or assets, any finding, step, process or proceeding in any jurisdiction other than England and Wales which is equivalent, analogous, corresponding or similar to any of the findings, steps, processes or proceedings mentioned in clauses 17.2.3(a) to 17.2.3(d), and whether or not any such finding, step, process or proceeding has been taken in England and Wales.

17.2.4 The Tenant or any Guarantor which is a company (or if more than one company then any one of them):

- (a) is unable to pay, or has no reasonable prospect of being able to pay, its debts within the meaning of section 123 or sections 222 to 224 of the Insolvency Act 1986 (but disregarding references in those sections to proving it to the court's satisfaction);
- (b) resolves or its directors resolve to enter into, or it enters into, or it or its directors resolve to make any application to court or file any relevant documents with court or it or its directors so make or file (or a third party resolves to make any application to court or file any relevant documents with court or it so makes or files) in respect of, or call or convene any meeting for the approval of any composition, compromise, moratorium (including a moratorium statutorily or informally obtained), the appointment of a nominee, a scheme or other similar arrangement with its creditors or any of them, whether under the Insolvency Act 1986, the Companies Act 2006 or otherwise;
- (c) if an administration order is made in respect of it, or a notice of appointment or a notice of intention to appoint an administrator is issued or any step under the Insolvency Act 1986 is taken to appoint an administrator of it out of court, or it enters administration;
- (d) requests or suffers the appointment of a receiver under the Law of Property Act 1925, court appointed, administrative receiver or other receiver or receiver and manager, or similar officer over or in relation to the whole or any part of its undertaking, property, revenue or assets, or any person holding security over all or any part of its undertaking, property, revenue or assets takes possession of all or any part of them or requests that such a person does so;
- (e) has a winding-up order granted against it, or a provisional liquidator is appointed to it, or it goes into liquidation within the meaning of section 247 of the Insolvency Act 1986;
- (f) is dissolved, or is removed from the Register of Companies, or ceases to exist (whether or not being capable of reinstatement or reconstitution) or threatens to cease to exist, or its directors apply for it to be struck off the Register of Companies;
- (g) is, or becomes, subject to, or takes or has taken against it or in relation to it or the whole or any part of its undertaking, property, revenue or assets, any finding, step, process or proceeding in any jurisdiction other than England and Wales which is equivalent, analogous, corresponding or similar to any of the findings, steps, processes or proceedings mentioned in clauses 17.2.4(a) to

17.2.4(f), and whether or not any such finding, step, process or proceeding has been taken in England and Wales.

17.2.5 The Tenant or any Guarantor ceases to carry on any business, or suspends payment of its debts.

17.3 Interpretation

17.3.1 In this clause 17 “**company**” includes:

- (a) a company as defined in section 1 of the Companies Act 2006;
- (b) a body corporate or corporation within the meaning of section 1173 of the Companies Act 2006;
- (c) an unregistered company or association;
- (d) any “company or legal person” in relation to which insolvency proceedings may be opened pursuant to Article 3 of the EC Regulation on Insolvency Proceedings 2000 (No. 1346/2000);
- (e) a partnership within the meaning of the Partnership Act 1890;
- (f) a limited partnership registered under the Limited Partnerships Act 1907;
- (g) a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000; and

“**Register of Companies**” means any register of any of the legal persons mentioned in the definition of company above.

17.3.2 In relation to a Tenant or Guarantor that is a partnership within the meaning of the Partnership Act 1890 or a limited partnership registered under the Limited Partnerships Act 1907, the provisions of clause 17.2.4 will, except where the context otherwise requires, apply mutatis mutandis to the Tenant or Guarantor (as the case may be) incorporating, where relevant, the modifications mentioned in the Insolvent Partnerships Order 1994 and the Insolvent Partnerships (Amendment) Order 2005.

17.3.3 In relation to a Tenant or Guarantor that is a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000, the provisions of clause 17.2.4 will, except where the context otherwise requires, apply mutatis mutandis to the Tenant or Guarantor (as the case may be) incorporating, where relevant, the modifications made under the Limited Liability Partnerships Act 2000.

18. MISCELLANEOUS

18.1 Notices

18.1.1 A notice given in connection with this Lease must be given in writing and signed by or on behalf of the party giving it, unless this Lease states that it need not be given in writing.

18.1.2 A notice given in connection with this Lease will be validly served if personally delivered or if sent by a registered post service (within the meaning of the Postal Services Act 2000) or first class ordinary post and (in each case) addressed to:

- (a) the Landlord at the address given in this deed or, in substitution, at such other address which the Landlord has notified to the Tenant in writing;

- (b) the Tenant at the Premises or its registered office or its last known address; or
- (c) a Guarantor at its registered office or its last known address.

18.1.3 The Tenant shall give the Landlord oral notice as well as written notice of any matter affecting the Premises where emergency action is or may be needed.

18.1.4 Writing does not include, and notices given in connection with this Lease may not be given by, email or any other electronic means.

18.2 **Landlord's rights to remedy default by the Tenant**

If the Tenant fails to comply with any of its obligations in this Lease, the Landlord may give the Tenant written notice of that failure, and the Tenant shall remedy the failure within the time reasonably specified by the Landlord (or immediately in the case of an emergency). If the Tenant fails to do this, the Landlord may enter the Premises and carry out any works or do anything else which may be needed to remedy the Tenant's failure to comply with its obligations under this Lease, and any costs incurred by the Landlord will be a debt due from the Tenant payable on demand and may be recovered by the Landlord as if it were additional rent.

18.3 **Tenant to provide information**

The Tenant shall give the Landlord any information or documents which the Landlord reasonably requests to show that the Tenant is complying with its obligations in this Lease and shall give the Landlord as soon as reasonably practicable written notice of any matter in connection with the Premises which may make the Landlord liable to the Tenant or any third party.

18.4 **Energy performance certificates**

18.4.1 The Tenant shall allow the Landlord and all others authorised by the Landlord to have access to all documentation, data and information in the Tenant's possession or under its control that is reasonably required in order for the Landlord to:

- (a) prepare an EPC in respect of the Premises; and
- (b) comply with any duty imposed upon the Landlord under The Energy Performance of Buildings (England and Wales) Regulations 2012,

and the Tenant shall co-operate with the Landlord and any person so authorised so far as is reasonably necessary to enable them to carry out such functions.

18.4.2 The Tenant shall not obtain or commission an EPC in respect of the Premises unless required to do so by The Energy Performance of Buildings (England and Wales) Regulations 2012. If the Tenant is required to obtain an EPC, the Tenant shall, if so required by the Landlord, obtain an EPC from an assessor approved by the Landlord (such approval not to be unreasonably withheld or delayed) or pay the Landlord's reasonable and proper costs of obtaining an EPC for the Premises.

18.4.3 The Tenant shall provide free of charge to the Landlord a copy of any EPC that the Tenant obtains in respect of the Premises.

18.4.4 The Tenant will not lodge an EPC (with all supporting documents) for the Premises on the national EPC register without first receiving the Landlord's consent to do so (such consent in both cases not to be unreasonably withheld or delayed).

18.4.5 The Tenant must allow such access to the Premises to any energy assessor appointed by the Landlord as is reasonably necessary to inspect the Premises for the purposes of preparing any EPC.

18.5 **Tenant's indemnity**

The Tenant agrees to indemnify the Landlord at all times (both during and after the Term) against all charges, claims, proceedings, liabilities, damages, losses, costs and expenses arising directly or indirectly from the state of repair or use of the Premises or any works carried out at the Premises or any breach of any of the Tenant's obligations in this Lease, or any act or omission of the Tenant provided that the Landlord shall take reasonable steps (at the Tenant's reasonable cost) to mitigate its loss.

18.6 **Guarantor to enter into supplemental documents**

The Tenant shall procure that a Guarantor enters into and executes and delivers to the Landlord any deed or document which is supplemental to this deed and which is entered into before that Guarantor is released by virtue of the Landlord and Tenant (Covenants) Act 1995 for the purpose of that Guarantor consenting to the Tenant entering into such supplemental document and confirming that, subject only to section 18 of the Landlord and Tenant (Covenants) Act 1995, all the obligations of that Guarantor will remain in full force and effect in respect of this Lease and will extend and apply to the Lease as varied by that supplemental document.

18.7 **Replacement Guarantor**

18.7.1 In this clause 18.7 a "**Guarantor Replacement Event**" is the death of a Guarantor or the occurrence of any of the events referred to in clause 17.2.3, 17.2.4 or 17.2.5 in relation to a Guarantor, or where a Guarantor comprises more than one person, the death of any one of them or the occurrence of any of those events in relation to any one of them.

18.7.2 If at any time during the Term a Guarantor Replacement Event occurs, the Tenant shall as soon as reasonably practicable after becoming aware give written notice of it to the Landlord. The Landlord may after a Guarantor Replacement Event (and whether or not it has received notice of it from the Tenant) give written notice to the Tenant requiring the Tenant to procure a replacement or additional guarantor. Within one month of the Landlord giving such notice to the Tenant, the Tenant shall procure that a person of standing acceptable to the Landlord enters into and executes and delivers to the Landlord a replacement or additional guarantee and indemnity in the same form as that entered into by the Guarantor in respect of which the Guarantor Replacement Event has occurred.

18.7.3 This clause 18.7 does not apply in relation to a Guarantor who is a Guarantor by reason of having entered into an authorised guarantee agreement.

18.8 **Utility supply interruption**

The Landlord shall not be liable to the Tenant or any other person for any interruption to the supply of Utilities to the Premises.

18.9 **Removal of goods after end of Term**

The Tenant shall remove all its fittings, goods and other possessions at the end of the Term and the Landlord may dispose of any such items left at the Premises more than 10 Business Days after the end of the Term as the Landlord sees fit.

18.10 Governing law and jurisdiction

18.10.1 This Lease and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) and any arbitration provision in this Lease are governed by the law of England and Wales.

18.10.2 The parties irrevocably agree that the courts of England and Wales have exclusive jurisdiction to determine any dispute or claim that arises out of or in connection with this Lease or its subject matter or formation (including non-contractual disputes or claims).

18.11 Contracts (Rights of Third Parties) Act 1999

Unless expressly stated nothing in this Lease will create any rights in favour of any person pursuant to the Contracts (Rights of Third Parties) Act 1999.

18.12 Landlord and Tenant (Covenants) Act 1995

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

18.13 Tenant's acknowledgement

18.13.1 The Tenant acknowledges that except for the written replies made by the Landlord's solicitors to the formal written pre-lease enquiries made by the Tenant's solicitors, it has not relied on or taken into account any statement or representation, whether written or oral (and including any made negligently) made by or on behalf of the Landlord, in deciding whether to enter into this deed and will have no right or remedy (including any right or remedy based on negligence) in respect of any such statement or representation.

18.13.2 Nothing in this deed will operate to limit, restrict or exclude any liability arising or remedy available by reason of fraud.

19. SUSTAINABILITY PROVISIONS**19.1 Co-operation with the Landlord to improve Environmental Performance**

19.1.1 The Landlord and the Tenant confirm that they:

- (a) wish to promote and improve the Environmental Performance of the Premises; and
- (b) wish to co-operate with each other to identify appropriate strategies for the improvement of the Environmental Performance of the Premises as more specifically provided below.

19.1.2 The Tenant will cooperate with the Landlord in enhancing the Sustainable Use of the Premises by allowing the Landlord (if it so wishes) to carry out works at the Premises which will improve the Environmental Performance (including the installation and operation of equipment and to measure the consumption of energy/water or other resources) provided that such works will be carried out at the Landlord's cost and in a reasonable manner, the Tenant's use of the Premises for the Permitted Use shall not be materially adversely affected, any disruption to the Tenant's business shall be kept to a minimum so far as is reasonably practicable and the Landlord shall make good any damage caused to the Premises to the Tenant's reasonable satisfaction.

19.1.3 The Tenant shall provide to the Landlord on request any information, documentation and data reasonably required by the Landlord in connection with the preparation of an EPC or in order to comply with the legislation relating to or affecting Environmental Performance.

19.1.4 The Tenant shall co-operate with the Landlord so far as is reasonably necessary to enable them to prepare an EPC in respect of the Premises and to comply with the legislation relating to or affecting Environmental Performance.

19.2 **Environmental data sharing**

19.2.1 The Landlord and the Tenant will share the data they hold in respect of the energy, water use, waste production/ recycling on a quarterly basis and with any third party appointed by the Landlord in order to improve the Environmental Performance of the Premises.

19.2.2 Any information shared by either the Tenant or the Landlord with the other in accordance with this clause is confidential and will only be disclosed by the receiving party:

- (a) where required by law or statute;
- (b) to its legal and other professional advisers;
- (c) in a public forum in connection with the monitoring and/or measurement of the Environmental Performance of the Premises but without reference to the Tenant's name;
- (d) where required, to energy and service providers and utilities;
- (e) where such information may improve the Environmental Performance of the Premises including against any agreed targets; and
- (f) otherwise with the consent of the disclosing party (such consent not to be unreasonably withheld or delayed).

19.2.3 The Landlord must ensure any third party appointed by the Landlord are placed under a similar obligation to keep shared data confidential on the same terms as this clause 19.2 .

19.3 **Environmental initiatives**

The Tenant will comply with all reasonable environmental initiatives which the Landlord may at any time make or give and which are notified in writing to the Tenant for the enhancement of Environmental Performance of the Premises, provided that the Tenant's use of the Premises for the Permitted Use shall not be materially adversely affected and Tenant is not required to incur any material expenditure as a result. If any such initiatives are inconsistent with this Lease, this Lease prevails.

19.4 **Environmental Forum**

19.4.1 The Landlord may provide an environmental forum (the "**Forum**") that will meet on a regular basis to:

- (a) consider the adequacy and improvement of data sharing on energy and water use, waste production and recycling;
- (b) review the Environmental Performance of the Premises;

- (c) agree targets and strategies for a green travel plan for travelling to and from the Premises; and
- (d) agree targets and strategies to improve the Environmental Performance of the Premises.

19.4.2 The Forum may take any form that affords an appropriate means of communication and exchange of views, whether by meeting in person or not.

19.4.3 The Landlord and the Tenant will each nominate a suitable person to participate in the Forum. They will try to ensure that their nominees attend and participate in any Forum meetings or discussions of which appropriate advance notice has been given.

19.4.4 The Landlord and the Tenant may agree to allow third parties to participate in the Forum for a specified period or for a specified purpose.

19.4.5 The Landlord will try to ensure that a representative of any managing agents appointed by the Landlord attends and participates in any Forum meetings or discussions of which appropriate advance notice has been given.

19.4.6 Where any of the issues considered, reviewed or agreed in the Forum relate exclusively to the Premises, either the Landlord or the Tenant may request that these are discussed between them and their authorised agents only (and not with any other permitted participants in the Forum).

19.5 **Energy supply**

The Tenant shall use reasonable endeavours to source energy for the Premises from a renewable provider.

19.6 **Waste management and recycling**

19.6.1 The Tenant is to comply with all applicable requirements and recommendations of the Landlord and the competent authorities relating to the segregation, collection and recycling of refuse and waste disposal from the Premises.

19.6.2 The Tenant shall use all waste disposal and refuse recycling facilities at the Premises and any such facilities from time to time provided by the Landlord for the benefit of the Premises for the purposes for which they are provided and take reasonable steps to:

- (a) ensure that refuse that can be recycled is made available for recycling in accordance with any recycling scheme operated by the Landlord; and
- (b) sort any refuse into recyclable refuse and refuse that is not recyclable, based upon guidelines which are stipulated by the Landlord from time to time.

This document has been executed as a deed and is delivered on the date stated at the beginning of it.

Executed as a deed by)
FAROE INVESTMENTS
WOLVERHAMPTON S.A.R.L,
a company incorporated in Luxembourg, acting)
by Nicholas Pont who, in accordance with
the laws of that territory, are acting under the
authority of the company.

Signature in the name of the company
FAROE INVESTMENTS
WOLVERHAMPTON S.A.R.L, pursuant to a
power of attorney dated 18 November 2025.

DocuSigned by:
Nicholas Pont
.....
131B4C5A039D454...
Signature of authorised signatory

Executed as a deed by)
EDA CLOUD UK LTD)
acting by a director:)
Qin Li)
.....)
in the presence of:)
Yufei Li)

Qin Li
Qin Li 23 Jul 2026 13:36:41 BST (UTC +1)
.....
Director

Name of witness:
(in BLOCK CAPITALS) *Yufei Li*
23 Jul 2026 13:54:58 BST (UTC +1)

Signature of witness:
Nanshan district
Shenzhen
Address: 518000

.....
Consultant
Occupation:
I confirm that I was physically present
and witnessed this document being
signed