

DATED

1st February

2008

- (1) HENRY STUART TRAVIS
- (2) HENRY STUART TRAVIS AND UNION PENSION TRUSTEES LTD (AS TRUSTEES OF THE NEWCASTLE BUILDING SOCIETY SIPP FOR H S TRAVIS)

LEASE

Of

26 Tor Hill Road

Torquay

Devon

Hotchkiss Warburton

Solicitors

34 High Street

Crediton

Devon

EX17 3JP

LR1 Date of Lease

1st February

2008

LR2 Title Number(s)

LR2.1 Landlord's Title Number DN438154

LR2.2 Other Title Numbers

LR3 Parties to this Lease Landlord

HENRY STUART TRAVIS of Home Farm Deane Road
Stokeinteignhead Newton Abbot Devon (hereinafter called
"the Landlord")

Tenant

**HENRY STUART TRAVIS AND UNION PENSION
TRUSTEES LTD (AS TRUSTEES OF THE NEWCASTLE
BUILDING SOCIETY SIPP FOR H S TRAVIS) Company**
No.

whose office is situate at

(hereinafter
called "the Tenant")

Other Parties

None

LR4 Property

In the case of conflict between this clause and the
remainder of this Lease then, for the purposes of
registration, this clause shall prevail

The ground floor Property only situate and known as 26 Tor
Hill Road Torquay Devon (hereinafter also referred to as
"the Premises") as coloured pink on the plan annexed
hereto

LR5 Prescribed Statements etc	<p>LR5.1 Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003</p> <p>None</p> <p>LR5.2 This Lease is made under, or by reference to, provisions of:-</p> <p>Leasehold Reform Act 1967</p> <p>Housing Act 1985</p> <p>Housing Act 1988</p> <p>Housing Act 1996</p> <p>This Lease is not made pursuant to any of the above Acts</p>
LR6 Term for which the Property is leased	<p>The Term is as follows:</p> <p>999 years from the 1st day of January 2006</p>
LR7 Premium	<p>£85,000.00</p>
LR8 Prohibitions or Restrictions on disposing of this lease	<p>This lease does contain a provision that prohibits or restricts dispositions</p>
LR9 Rights of Acquisition etc	<p>LR9.1 Tenant's contractual rights to renew this lease acquire the reversion or another lease of the Property or to acquire an interest in other land</p> <p>None</p>

LR9.2 Tenant's covenant to (or offer to) surrender this lease

There are no such covenant in this Lease

LR9.3 Landlord's contractual rights to acquire this Lease

None

LR10 Restrictive Covenants 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 are more particularly described in Clause 2 and Part II of the First Schedule hereto

LR11.2 Easements granted or reserved by this Lease over the Property for the benefit of other property are more particularly described in Part III of the First Schedule hereto

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

THIS LEASE is made the ~~1st~~ day of ~~February~~ Two Thousand and Eight **BETWEEN HENRY STUART TRAVIS** of Home Farm Deane Road Stokeinteignhead Newton Abbot in the County of Devon (hereinafter called "the Landlord") (which expression shall where the context so admits include the persons for the time being entitled to the reversion immediately expectant on the term hereby created) of the one part and **HENRY STUART TRAVIS AND UNION PENSION TRUSTEES LTD (AS TRUSTEES OF THE NEWCASTLE BUILDING SOCIETY SIPP FOR H S TRAVIS)** Company No.

whose registered office is situate at

(hereinafter called "the Tenant" which expression shall where the context so admits include the person deriving title under them) of the other part

NOW THIS DEED WITNESSETH as follows:-

1 (a) "The Demised Premises" means all that Property described in Part I of the First Schedule hereto and all additions and improvements from time to time made thereto and the Landlord's fixtures and fittings thereto

(b) "The Landlord's Property" means all that Property of which the Demised Premises forms part being the property comprised within Land Registry Title Number DN437211 and shown for identification purposes edged red on the plan annexed hereto

2. **IN CONSIDERATION** of the covenants and conditions hereinafter contained the Landlord hereby demises unto the Tenant with full title guarantee the Demised Premises **TOGETHER WITH** the easements and rights set out in Part II of the First Schedule but **EXCEPTING AND RESERVING** unto the Landlord and its respective Lessees servants licencees and all other persons who shall now have or may hereafter be granted the same by the Landlord as set out in Part III of the First Schedule **TO HOLD** the Demised Premises unto the Tenant from the ~~1st~~ day of ~~February~~ 2008 for a term of 999 years (hereinafter called "the Term") **YIELDING AND PAYING** a peppercorn rent the said rent to be paid in advance on the 1st day of January in every year **SECONDLY** during the Term by way of additional rent within 14 days of demand all other moneys which may be payable by the Tenant to the Landlord under or



TITLE NUMBER

DN438154

TORBAY



ORDNANCE SURVEY MAP REFERENCE: **SX9164SW**

SCALE: **1:1250**

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pursuant to these presents **PROVIDED ALWAYS AND THIRDLY** that in the event of any the rents hereinbefore referred to being in arrear (including in the case of the rent first hereinbefore reserved rent due and not demanded) the Tenant shall pay by way of additional rent interest ("Interest") calculated on a daily basis at the rate of three per centum above Barclays Bank Plc base rate for the time being in force (or in the event of the said base rate ceasing to exist the nearest equivalent rate of interest as the Landlord's Accountant shall properly determine) ("the Interest Rate") from the date on which such rent fell due or in the case of expenditure incurred by the Landlord as a result of failure by the Tenant to comply with its obligations hereunder from the date of such expenditure until the same is paid and nothing herein shall entitle the Tenant to withhold or delay any payments of the rents or any other sum due under this Lease after the date upon which they fall due or in any way prejudice affect or derogate from the rights of the Landlord in relation to such non-payment including (but without prejudice to the generality of the above) under the proviso for re-entry in this Lease.

3. **THE TENANT** to the intent that the obligations hereby created shall continue throughout the Term **HEREBY COVENANTS** with the Landlord as follows:

- (1) (a) to pay the rents hereby reserved at the times and in the manner aforesaid
- (b) not to exercise or seek to exercise any right or claim to withhold rents or any right or claim or claim to legal or equitable set-off
- (2) to bear pay and discharge all rates taxes duties charges assessments impositions and outgoings whatsoever whether parliamentary parochial or of any other description now or hereafter assessed charged or imposed upon or payable in respect of the Demised Premises or any part thereof or upon the owner occupier thereof and to pay a fair and due proportion (such proportion to be determined by the Landlord's Surveyor acting reasonably) of any such sums as shall be assessed charged or imposed upon the Demised Premises jointly with any other premises or the owners or occupiers thereof but

the Tenant shall not pay any such taxes or sums attributable to any dealing with any interest in the Demised Premises reversionary upon this Lease or attributable to the receipt of any rents reserved by the Lease

(3) At the Tenant's own expense to execute all works and provide and maintain all arrangements which by or under any act of Parliament already or hereafter to be passed or by any Government Department Local Authority or other public authority acting under or in pursuance of any enactment are or may be directed or required to be executed provided and maintained at any time during the Term upon or in respect of the Demised Premises or any part thereof in respect of the user thereof and not to do or omit or suffer to be done or omitted in or about the Demised Premises any act or thing by reason of which the Landlord may under any enactment incur or have imposed upon it or become liable to pay any tax penalty damages compensation costs charges or expenses and at all times to keep the Landlord fully and effectively indemnified against all costs expenses demands claims or liability arising out of or incidental to any contravention of or non-compliance with any such provisions as aforesaid

(4) To maintain and keep the Demised Premises and each and every part thereof in good and tenantable repair and condition and free of all defects and clean and tidy throughout the term and to renew and replace whenever necessary in accordance with the best modern practice from time to time the whole or any part of the Demised Premises if the same is or becomes beyond repair and to replace any of the Landlord's fixtures and fittings as from time to time are beyond repair missing broken damaged or destroyed with others of a similar character and of equal value (damage by those of the insured risks from time to time insured against excepted unless and to the extent that the policy or policies of insurance are or have been vitiated or payment of the insurance money withheld in whole or in part in consequence of any act default or omission of the Tenant or its sub-Tenants or any of them or its or their respective employees agents licensees or visitors)

(5) To pay to the Landlord a fair proportion (to be reasonably determined by the Landlords surveyor whose determination shall be final and binding on the parties hereto) of the expenses payable in respect of repair and cleansing and in all ways whatsoever maintaining any party walls fences sewers drains roadways pavements land and all other things the use of which is common to the demised premises and any other adjoining or neighbouring premises.

(6) To pay to the Landlord or his agent (as may be determined from time to time) within 21 days of demand the insurance premiums incurred by the Landlord in complying with Clause 3 (2) hereof

(7) (a) To keep all lighting heating and mechanical ventilation and drainage systems water supply and electricity installations gas and other installations fire fighting equipment and all other machinery (including electric wiring and gas and oil and other necessary pipes) now or at any time during the Term in or upon any part of the Demised Premises in good working order repair and condition and in conformity with all present and future regulations and requirements of the gas and electricity supply authorities and from time to time as and when necessary to replace the same or any of them by suitable articles or equipment of similar and modern kind and equal value to the reasonable satisfaction of the Landlord's surveyor

(b) To pay for all gas water and electricity consumed on the Demised Premises and to keep the Landlord indemnified in respect thereof

(c) To clean the interior and exterior surfaces of the windows and all glass therein within the Demised Premises at least once in every month

(8) Not to form any dump or rubbish or scrap heap on the Demised Premises nor to store thereon used tin cans boxes and other containers other than receptacles within the area (if any) provided therefor and so often as it shall be necessary or desirable and in any

event at least once a fortnight to remove therefrom all rubbish and scrap and generally to keep the Demised Premises clean and tidy and generally free from deposits of materials refuse and not to bring or keep or suffer to be brought or kept upon the Demised Premises anything which in the reasonable opinion of the Landlord is or may become unclean unsightly or detrimental to the Demised Premises nor stop up or obstruct or permit to be stopped up or obstructed any drain sewer gutter water pipe channel or watercourse

(9) In every third year and in the last year of the Term (however determined) (but not more than once in any period of 18 months) to paint in a proper and workmanlike manner with two coats at least of oil or other such suitable good quality paint all the outside wood iron and zinc work and stucco usually painted of the Demised Premises and all additions thereto and after each such external painting to grain paper (with paper of suitable quality) varnish whitewash and colour all such parts of the interior of the Demised Premises as have been previously so dealt with and in the last year of the Term to the approval of the Landlord as to colour and appearance (if different from the colour and appearance at the date of this Lease or from the Tenant's corporate style) such approval not to be unreasonably withheld or delayed

(10) To permit the Landlord with or without its agents surveyors workmen and other (as the case may be) and with all necessary appliances at reasonable times (after at least forty eight hours written notice except in cases of emergency): -

- (a) to enter and view the condition of the Demised Premises and of any defects decays and wants of reparation to the Demised Premises or other works or acts to be done or breaches of covenant there found and for which the Tenant shall be liable hereunder to give to the Tenant or leave on the Demised Premises notice thereof in writing and if the Tenant shall not within fifty days after such notice (or immediately in case of emergency) commence and proceed performance of such acts or rectification of such breaches of covenant as aforesaid it shall be lawful for the landlord and its

contractors agents and workmen (but without prejudice to the right or re-entry hereinafter referred to) to enter the Demised Premises and execute all such repairs and works and do such acts as may be necessary to comply with the said notice and the cost thereof together with Interest thereon at the Interest Rate that shall be a debt due from the Tenant to the Landlord from the date the Landlord incurs such cost to the date of actual payment and shall be forthwith recoverable by action or distress as rent in arrear.

- (b) to enter the Demised Premises for the purpose of taking schedules or inventories of the fixtures and fittings in the Demised Premises to be yielded up at the termination date.
 - (c) to enter the Demised Premises for the purpose of carrying out repairs maintenance an alterations to the Demised Premises and any adjoining property of the Landlord or for the development of adjoining sites or to exercise any rights herein reserved to the Landlord or for any other purpose connected with the interest of the Landlord in the Demised Premises or its disposal charge or demise the person exercising such rights causing a little inconvenience and disturbance as reasonably practical and making good forthwith all damage caused to the Demised Premises or their contents in the exercise of said rights
 - (d) to enter the Demised Premises for the purpose of exercising any of the rights specified in the First Schedule hereto
- (11) (a) Not at any time during the Term to put up erect make or maintain or suffer to be put up erected made or maintained on the Demised Premises or any part thereof any new building structure erection or improvement or make or permit or suffer to be made any structural alteration or addition whatsoever

in or to the Demised Premises or on any part thereof or in the existing design elevation or appearance or the external decorative scheme of the Demised Premises or cut maim or injure or suffer to be cut maimed or injured any of the walls timbers girders ceilings roofs or floor thereof and make any changes in or addition to the use as hereby authorised of the Demised Premises or a part thereof and in the event of a breach of this condition becoming apparent on the exercise by the Landlord of its powers to inspect the Demised Premises then in addition to any other rights and powers available the Landlord shall be at liberty at the Tenant's expense to remove or fill up (as the case may be) all such unauthorised buildings erections improvements change alterations or additions provided always that : -

- (i) subject and without prejudice to compliance by the Tenant with the requirements of this sub-clause in all other respects the Landlord shall not unreasonably withhold or delay consent to the erection by the Tenant of such internal walls or partitions and the execution of such other internal works of a non-structural nature as may be appropriate so as to enable the Tenant to use and enjoy the Demised Premises for the purposes hereinafter authorised; but
- (ii) the Landlord may as a condition of giving any consent under this sub-clause require the Tenant to enter into such covenants with the Landlord as the Landlord shall reasonably require in regard to the execution of any alterations additions or other works to the Demised Premises and the reinstatement thereof at the termination date in accordance with a schedule of condition and plans to be agreed between the parties as at the date the permission is granted

- (b) not to make any connections into any of the service conduits without the Landlords written consent which shall not be unreasonably withheld or delayed
- (12) Not to erect exhibit affix to or display or permit or suffer to be erected exhibited affixed to or displayed on or from the Demised Premises or in the interior thereof so as to be visible from the outside any sign signboard fascia advertisement hoarding placard lettering notice or sky sign of any kind whatsoever other than usual trade signs and notices and otherwise except such as the Landlord may approve such approval not to be unreasonably withheld or delayed.
- (13) (a) Not to place or suspend or permit or suffer to be placed or suspended any excessive undue weight on or from the floor ceilings walls or main structure of the Demised Premises
- (b) Not to install or operate in the Demised Premises any machine plant or other apparatus so as to be audible or cause vibration and disturbance outside the Demised Premises or cause any structural damage whatsoever to the Building and to keep all machinery installed in the Demised Premises in good working order and regularly maintained.
- (14) Not without reasonable consent in writing of the Landlord (which shall not be unreasonably withheld or delayed in the case of a specified use within Class A1 of the Town and Country Planning (Use Classes) Order 1987) to use or permit or suffer the Demised Premises or any part thereof to be used other than as a retail shop.
- (15) Not to : -
- (a) hold or permit or suffer to be held any sale by auction on the Demised Premises or nay part thereof

- (b) store or permit to be stored on the Demised Premises any petrol or other specially inflammable or any explosive substance or material whatsoever
- (c) use permit or suffer the Demised Premises to be used for residential purposes or for any illegal or immoral purpose or so as to cause any nuisance or damage to the Landlord or its lessees and tenants or the occupiers of any adjoining property
- (d) use the Demised Premises for the trade or business of wholesale and/or retail seller of beer wines spirits or other intoxicating liquors
- (e) use the Demised Premises as a Club or a place where in either case intoxicating liquors shall be sold supplied or consumed or for the display of advertisements of such intoxicating liquors
- (f) overload the service installations in the Demised Premises
- (g) bring or permit or suffer to be brought in or upon the Demised Premises or any part thereof any goods or do or permit or suffer to be done upon the Demised Premises anything whatsoever which may invalidate any insurance of the Demised Premises or of any adjoining property against the insured risks and in case of increase in any such premium caused by the Tenant as aforesaid to pay the increase in the premium to the insurers and to carry out in accordance with the directions of the local authority the fire authority or the insurers of the Demised Premises such works as may be required by them for the better protection of the Demised Premises
- (h) obstruct access to any fire fighting and extinguishing apparatus nor access to the means of escape from the Demised Premises in emergency

- (i) leave the Demised Premises unoccupied for more than one month without having first notified the Landlord in writing and further having provided reasonable extra security for the protection of the Demised Premises at the Tenant's cost
 - (j) permit to be discharged into the pipes serving the Demised Premises any oil or grease and any deleterious objectionable dangerous poisonous or explosive matter or substance and to take all reasonable measures to ensure that any effluent so discharged into the said pipes will not be corrosive or otherwise be harmful to the said pipes or cause obstruction or deposit in them.
- (16)
- (a) Not to assign sub-let charge part with possession or share occupation of or hold on trust any part (as opposed to the whole) of the Demised Premises
 - (b) Not to part with or share the possession or occupation of the whole of the Demised Premises except by way of assignment or underlease in compliance with the provisions of this sub-clause (17)
 - (c) Not to execute any declaration of trust with regard to the Demised Premises or this Lease nor grant any licence to occupy relating thereto save that the Tenant may share occupation of the Demised Premises with a company in the same group of companies (as defined in Section 42 of the Landlord and Tenant Act 1954) **PROVIDED THAT** no tenancy is thereby created
 - (d) Without prejudice to the generality of the foregoing and subject to the provisions of this sub-clause (17) not to assign sublet share or mortgage the whole of the Demised Premises without in each such case first

obtaining the consent in writing of the Landlord which shall not be unreasonably withheld or delayed

- (e) The Landlord may withhold its consent to an assignment unless the Tenant covenants by deed with the Landlord to guarantee the performance by the assignee of all covenants on the part of the Tenant and conditions contained in this Lease in the terms set out in clause 6 of this Lease (as if reference therein to "the Guarantor" were reference to the Tenant) save that such guarantee shall not impose any liability restriction or other requirement (of whatever nature) in relation to any time after the assignee is released from its covenants by virtue of the Landlord & Tenant (Covenants) Act 1995.
- (f) The Landlord may withhold its consent to an assignment: -
 - (i) if at the date of requesting consent to assignment the Tenant has not paid any of the rents due hereunder
 - (ii) if the Tenant fails to demonstrate to the satisfaction of the Landlord (acting reasonably) that the proposed assignee is responsible and respectable and will pay the rent and meet the other outgoings and liabilities arising under this Lease; or
 - (iii) unless any assignee of the whole of the Demised Premises covenants by deed with the Landlord to pay the rents reserved by this Lease and to observe and perform all the covenants on the part of the Tenant and conditions contained in this Lease during the term until released by virtue of the Landlord & Tenant (Covenants) Act 1995; or

- (iv) it is otherwise reasonable to do so
- (g) prior to any permitted assignment or underlease to procure that the assignee or underlessee enters into direct covenants with the Landlord to perform and observe the Tenant's covenants and all other provisions of this Lease (save in the case of an underlease the covenant to pay rent) while this Lease or the underlease (as the case may be) is vested in it
- (h) To procure that each and every permitted sub-lease is granted without any fine or premium at a rent not less than the then open market value of the Demised Premises such rent being payable in advance on the date on which the rent is payable under this Lease and with an unqualified covenant on the part of the sub-tenant and the sub-tenant will not assignee charge or mortgage any part or parts (as distinct from the whole) of the premises demised by such sub-lease ("the Sub-let Premises") and will not sub-let nor (save by way of an assignment charge or mortgage of the whole to which the Landlord and the Tenant have consented) part with or share possession of or permit any person or company to occupy the whole or any part of the Sub-let Premises and will not execute any declaration of trust with regard to the sub-lease or the Sub-let Premises nor grant any licence to occupy relating thereto and that sections 24-28 of the 1954 Act shall not apply to such sub-lease
- (i) To obtain the approval of the Landlord to any such sub-lease before granting the same (such approval not to unreasonably withheld or delayed)
- (j) To enforce the performance and observance by every such sub-lessee of the provisions of the sub-lease and not at any time either expressly or by implication to waive any breach of the covenants or condition on the part of any sub-lessee or assignee of any sub-lease nor (without the consent of

the Landlord such consent not to be unreasonably withheld or delayed)
vary the term of any permitted sub-lease

(17) To produce a certified copy of every assignment transfer mortgage charge underlease probate Letters of Administration order instruments or other writing effecting or evidencing and transmission or devolution of any estate or interest (derivative or otherwise) in the Demised Premise or any part thereof and to pay to the Landlord's Solicitors a fee of Twenty pounds (plus Value Added Tax thereon) for each registration

(18) Unless the Tenant is negotiating terms for a new tenancy to permit the Landlord during the six months immediately preceding the termination date of this Lease (or at any time during the Term in relation to a disposal of the interest of the Landlord in the Demised Premises) to affix and retain without interference upon any part of the Demised Premises a notice for the disposal of the same but not so as to interfere with the Tenant's use and occupation of the Demised Premises nor to obstruct the shop front and fascia of the Demised Premises and to permit persons with written authority from the Landlord or its agents at reasonable times in the day by prior appointment to view the Demised Premises

(19) To give immediate notice to the Landlord: -

- (a) of any permission notice order assignment or proposal served on the Tenant under any Act of Parliament Statutory Instrument bye law or regulation affecting the Demised Premises their use or condition and at the request and cost of the Landlord in making such objections or representations against or in respect thereof as the Landlord shall reasonably require
- (b) on becoming aware of any proceedings or claim affecting the Demised Premises or any part thereof

- (c) of any defect in the Demised Premises of which the Tenant is aware which might give rise to any duty or obligation on the Landlord under the Defective Premises Act 1972 or any Act amending or replacing the same; and
- (d) on becoming aware of any damage to the Demised Premises however caused (but not minor damage)
- (e) and also to the Police of details of two holders of keys for the Demised Premises and to forthwith notify the Landlord and Police of any change in the identity of such persons

(20) notwithstanding and without prejudice to any other provisions contained in this Lease to reimburse the Landlord on written demand all reasonable and proper fees charges costs disbursements and expenses (including Counsel's Solicitor's and Surveyor's costs charges and fees) incurred or suffered by the Landlord (including those of any superior Landlord) and arising out of or in connection with or incidental to: -

- (a) any application or request or proposed application or request by the Tenant in connection with the Demised Premises or the use thereof or any provisions of this Lease and whether or not the same shall be proceeded with by the Tenant unless consent is withheld or delayed unreasonably
- (b) any breach of any of the covenants on the part of the Tenant hereunder and any steps taken in contemplation of or in connection with the preparation and service of a notice under Sections 146 of the Law and Property Act 1925 (or any statutory provisions amending or replacing the said Section) requiring the Tenant to remedy a breach of any covenants herein contained or incurred by or in contemplation of proceedings under Sections 146 or

147 of that Act notwithstanding forfeiture for such breach shall be avoided otherwise than by relief granted by the Court

- (c) any steps taken in contemplation of or in connection with the preparation and service of a Schedule of Dilapidations prior to or within 3 months after the termination date of this Lease but relating only to dilapidations accruing during the Term
 - (d) the recovery or attempted recovery of rents or moneys due or payable under the terms of this Lease or otherwise enforcing the provisions hereof and of any licence or consent issued hereunder or any such attempted recovery including but without prejudice to the generality of the foregoing the fees expenses and commissions of bailiffs and persons employed by them
- (21)
- (a) In this clause the Planning Acts means the Town and Country Planning Acts 1971 to 1990 or any statutory modification or re-enactment of such Acts for the time being in force and any regulations or orders made or having effect thereunder
 - (b) at all times during the term to comply in all respects with the provisions and requirements of the Planning Acts and of all consents permissions and conditions (if any) granted or imposed or having effect thereunder so far as the same respectively relate to or affect the Demised Premises or any part thereof or any operations works acts or things hereafter to be carried out executed or done or omitted thereon or the use thereof for any purpose; and
 - (c) during the term so often as occasion shall require at the expense in all respects of the Tenant to obtain from (as the case may be) the local

planning authority or the Secretary of State for the Environment all such consents and permissions (if any) as may be required for the carrying out of any operations on the Demised Premises or the institution or continuance thereon of any use thereof which may constitute development within the meaning of the Planning Acts but so that no application for planning permission shall be made without the previous written consent of the Landlord (such consent not to be unreasonably withheld or delayed); and

- (d) to pay and satisfy any charge that may hereafter be imposed under the Planning Acts in respect of the carrying out or maintenance of any such operations or the institution or continuance of any such use aforesaid; and
- (e) notwithstanding any consent which may be granted by the Landlord under this Lease not to carry out or make any alteration or addition to the Demised Premises or any change of use thereof (being an alteration or addition or change of use which is prohibited by or for which the Landlord's consent is required to be obtained under this Lease and for which a planning permission needs to be obtained) before a planning permission therefore has been produced to the Landlord and acknowledged by it in writing as satisfactory to it (such acknowledgement not to be unreasonably withheld or delayed) but so that the Landlord may refuse so to express its satisfaction with any such planning permission on the ground that the period thereof or any condition contained therein or anything omitted therefrom in the reasonable opinion of its Surveyor would be or be likely to be prejudicial to its interest in the Demised Premises whether during the Term or following the determination or expiration thereof; and
- (f) unless the Landlord shall otherwise direct to carry out and complete before the expiration or sooner determination of the Term any works stipulated to be carried out to the Demised Premises by a date subsequent to such

expiration or sooner determination as a condition of any planning permission granted for any development begun before such expiration or sooner determination; and

(22) If and when called upon so to do to produce to the Landlord or its Surveyor all such plans documents and other evidence as the Landlord may reasonably require in order to satisfy itself that the provisions of this Lease complied with it in all respects by the Tenant

(23) not to stop up or darken or obstruct any windows or light belonging to the Demised Premises nor knowingly to permit any new window light opening doorway path passage drain or other encroachment or easement to be made into against or upon the Demised Premises which might be or grow to the damage annoyance or inconvenience of the Landlord and if in any case any window light opening doorway path passage drain or other encroachment or easement shall be made or attempted to be made to the Tenant on becoming aware of the same will give immediate notice thereof to the Landlord and at the cost of the Landlord and adopt such means as may be reasonably required or deemed proper for preventing any such encroachment or the acquisition of any such easement

(24) To indemnify and keep indemnified the Landlord from and against legal liability in respect of all loss damage actions proceeding claims demands costs liability and expenses in respect of nay injury to or the death of any person or damage to any property moveable or immovable or the infringement disturbance or destruction of nay right easement or privilege or otherwise by reason of or arising in any way directly or indirectly out of: -

- (a) any act omission or negligence of the Tenant or any persons at the Demised Premises expressly or impliedly with the Tenant's authority
- (b) any breach or non-observance by the Tenant of the covenants conditions or other provisions of this Lease

- (c) anything now or hereafter attached to or projecting from the Demised Premises and installed by or on behalf of the Tenant or its sub-tenant

and from all proceedings costs claims and demands of whatsoever nature in respect of any such liability or alleged liability

(25) At the expiration or sooner determination of the term to yield up to the Landlord the Demised Premises repaired cleansed and maintained in accordance with the Tenant's covenants and having first (if reasonably so required by the Landlord) removed any buildings or works carried out to the Demised Premises by the Tenant and having made good all damage caused to the Demised Premises in such removal and if at the expiration or sooner determination of the term any Tenant's trade fixtures or any furniture or effects belonging to the Tenant shall be left in the Demised Premises and shall not be removed within 21 days of the said expiration or determination the Tenant shall be deemed to have abandoned the same at the cost of the Tenant but without prejudice to the right of the Landlord to recover any such costs

(26) In addition to the rent and other payments of whatsoever nature which are or shall be reserved or which are or may become payable pursuant to the provisions of this Lease (hereinafter in this clause called ("the Payments") by or on behalf of the Tenant to the Landlord or any person acting in its behalf to pay on receipt of a valid Value Added Tax invoice any Value Added Tax (or an tax of a similar nature that may be substituted for it or levied in addition to it) which is or may at any time hereafter become chargeable in respect of the Payments

(27) to permit the Landlord if reasonably required to display notices on the Demised Premises in positions agreed with the Tenant disclaiming all liability to third parties and to maintain the notices so displayed by the Landlord

(28) (a) to comply with all the requirements and recommendations of the Tenant's

insurers

- (b) not to do or omit anything that could cause any policy of insurance on or in relation to the Demised Premises to become void or voidable wholly or in part nor (unless the Tenant shall have previously notified the Landlord and have agreed to pay the increased premium) anything by which additional insurance premiums may become payable
- (c) to keep the Demised Premises supplied with such fire fighting equipment as the insurers and the fire authority may require (or as the Landlord may reasonably require) and to maintain such equipment to their satisfaction and in efficient working order and at least once in every twelve months to cause any sprinkler system and other fire fighting equipment to be inspected by a competent person
- (d) not to store or bring onto the Demised Premises any articles substances or liquid or a specially combustible inflammable of explosive nature and to comply with the requirements and recommendations of the fire authority (and reasonable requirements of the Landlord) as to fire precautions relating to the Demised Premises
- (e) not to obstruct the access to any fire equipment or the means of escape from the Demised Premises nor to lock any fire door while the Demised Premises are occupied
- (f) to give notice to the Landlord immediately upon becoming aware of the happening of any event which might affect any insurance policy on or relating to the Demised Premises or upon the happening of any event against which the Landlord may have insured under this Lease

- (g) if at any time the Tenant shall be entitled to the benefit of any insurance on the Demised Premises (which is not effected or maintained in pursuance of any obligation in this Lease) to apply all money received by virtue of such insurance in making good the loss or damage in respect of which money shall have been received
- (h) if and whenever during the term the Demised Premises or any part of them are damaged or destroyed by an Insured Risk and the insurance money under the policy of insurance effected by the Landlord pursuant to its obligations contained in this Lease is by reason of any act or default of the Tenant or anyone at the Demised Premises expressly or by implication with the Tenants authority (and under the Tenants control) wholly or partially irrecoverable immediately in every such case either:
 - (i) to rebuild and reinstate at its own expense the Demised Premises or the part destroyed or damaged to the reasonable satisfaction and under supervision of the Surveyor the Tenant being allowed towards the expenses of so doing the amount (if any) actually received in respect of such insurance policy or
 - (ii) to pay the Landlord on demand the amount of such insurance money so irrecoverable

(29) Within 21 days of the death during the term hereby granted of any guarantor or of such persons becoming bankrupt or having a Receiving Order made against him or having a Receiver appointed under the Mental Health Act 1983 or being a Company passing a Resolution to wind up or entering into liquidation or having a Receiver appointed to give notice of this to the Landlord and if reasonably so required by the Landlord at the expense of the Tenant within 28 days to procure some other person reasonably acceptable to the Landlord (such acceptance not to be unreasonably withheld or delayed) to execute a

guarantee in respect of the Tenant's obligations contained in this Lease in a form reasonably acceptable to the Landlord

(30) To permit the Landlord at all times during the term hereby granted to exercise without interruption or interference any of the rights hereby granted to it by virtue of the provisions of this Lease

4. **THE LANDLORD** hereby covenants with the Tenants as follows: -

(1) That the Tenant paying the rent hereby reserved and observing and performing the covenants and stipulations on the Tenants part herein contained shall peaceably hold and enjoy the Demised Premises during the Term without any interruption by the Landlord or any person rightfully claiming under or in trust for it

(2) (a) That the Landlord will unless the same be vitiated by any act or omission of the Tenant effect and maintain at all times throughout the Term in a well established insurance office an insurance policy of the Landlords Property in the full reinstatement value thereof on the usual terms of such insurance office against 3 years loss of rents of the Demised Premises (such sum to take account of potential increase in rent first reserved in accordance with the review provisions of this Lease) and Architects Surveyors and other fees incidental expenses consequent upon the rebuilding and reinstating against loss or damage by fire lightning explosion aircraft (or other aerial devices) or articles dropped therefrom riot civil commotion malicious persons terrorism earthquake subsidence and landslip damage caused in pursuance of theft storm tempest flood bursting and overflowing of water pipes tanks and other apparatus and impact by road vehicles (all of which risks are hereinafter referred to as "the Insured Risks") and will expend all moneys received (other than in respect of loss of rent) by virtue of any such insurance towards reinstating the Demised Premises after the destruction

thereof or any damage thereto with all reasonable speed and will make up any deficiency out of the Landlord's own resources PROVIDED if this Lease is frustrated or if the rebuilding or reinstatement of the Demised Premises proves impossible or is prevented by reason of the refusal of any planning consent or any other permit licence consent or approval necessary to execute such rebuilding or reinstatement (which the Landlord undertakes to use all reasonable endeavours to obtain) then the Landlord may retain all the insurance moneys received by the Landlord and the same belonging to the Landlord absolutely

- (b) That the Landlord will on written demand (but no more than once in every 12 months) produce satisfactory evidence to the Tenant of the terms of the insurance that it is on the foot and of the payment of the last premium
 - (c) Notwithstanding anything herein contained in the even of the Demised Premises being either destroyed or so damaged by any of the Insured Risks as to necessitate major building or reconstruction thereof during the Term and the Demised Premises shall have not been rebuilt or reinstated or made fit for occupation and use within two years after the date of damage or destruction the Landlord or the Tenant may give to the other party 28 days notice in writing determining the Term and with effect from the date of service of such notice the Landlord shall be relieved from any obligation to reinstate the Demised Premises and on the expiration of such a notice the Term shall cease and determine but without prejudice to any right of action or remedy of either party in respect of any antecedent breach of any covenants on the part of the other party herein contained
- (3) That the Landlord will maintain and keep the Landlords Property, save for the Demised Premises, and each and every part thereof in good repair and condition and free from all defects.

5. **PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED** that: -

(1) Notwithstanding and without prejudice to any other remedies and powers herein contained or otherwise available to the Landlord if the rents hereby reserved or any part thereof shall be unpaid for twenty-one days after becoming payable (whether formally demanded or not) or if any material covenant on the Tenant's part herein contained shall not be performed or observed or if the Tenant being a company shall enter into liquidation whether compulsory or voluntary (save for the purpose of reconstruction or amalgamation) or being an individual or being more than one individual any one of them shall become bankrupt or shall have a receiving order made against him or them or enters into an arrangement for the benefit of its creditors or suffers any distress or execution to be levied on his or their goods in the Demised Premises which is not paid within 7 days then and in any of the said cases it shall be lawful for the Landlord at any time thereafter to re-enter the Demised Premises or any part thereof in the name of the whole and thereupon this demise shall absolutely determine but without prejudice to any right of action or remedy of the Landlord in respect of any breach of the Tenant's covenants herein contained

(2) If the Demised Premises or any part of them shall at any time during the term be destroyed or damaged by a risk against which insurance shall have been effected so that the Demised Premises or any part of them shall be unfit for occupation or use or inaccessible then (unless insurance of the Demised Premises shall have been vitiated by the act negligent or omission of the Tenant or anyone at the Demised Premises) then the rents reserved by this Lease or a fair proportion of them according to the nature and extent of the damage sustained shall be suspended until the Demised Premises or the damaged portion of them shall have been reinstated or made fit for occupation or until the expiration of the period of such suspension provided under the terms of the Landlord's loss of rent insurance whichever is the shorter and in the event of dispute as to the amount or period or such suspension the same shall be referred to arbitration pursuant to the provisions of the Arbitration Act 1996

(3) The Tenant shall not be entitled to any rights of light and air to the Demised Premises or nay other rights or easements whatsoever (other than hereby expressly granted) which would restrict or interfere with the free user for building otherwise of nay adjoining property of the Landlord

(4) Any notices requiring to be served hereunder on the Landlord or the Tenant shall be validly served if sent to it or left at its registered office

(5) Nothing herein shall entitle the Tenant to withhold or delay any payments of any of the rents or nay other sums due under this Lease after the date upon which they fall due or in any way prejudice affect or derogate from the rights of the Landlord in relation to such non-payment (but without prejudice to the generality of the foregoing) under the proviso for re-entry contained herein

(6) In this Lease where context so admits words importing the neuter gender only shall include the masculine and feminine gender (as the case may be) and words importing the singular number shall include the plural number and vice versa and where there are two or more individuals included in the expressions "The Landlord" "The Tenant" and "The Guarantor" covenants herein expressly made by the Landlord the Tenant and the Guarantor shall be deemed to be made by such persons jointly and severally and all references in this Lease to the term of years hereby created shall be deemed to include any statutory continuation thereof

(7) Nothing in this Lease or in any consent granted by the Landlord under this Lease shall imply or warrant that the Demised Premises may be used for the purposes herein authorised under the Town and Country Planning Acts

(8) This Lease shall be construed in accordance with the Laws of England and the Landlord and the Tenant shall submit to the jurisdiction of the English Courts

(9) In this Lease any references to a specific statute include any statutory extension or modification amendment or re-enactment of such statute any regulations or orders made under such statute and any general reference to "statute" includes regulations or orders made under such statute or statutes

(10) The Tenant acknowledges that this lease has not been entered into in reliance wholly or partly on any statement or representation made by or on behalf of the Landlord except written replies to enquiries before lease given by the Landlord's solicitors to the Tenant's Solicitors

6. The Guarantor hereby covenants with the Landlord that

(1) As between the Guarantor and the Landlord the liability of the Guarantor will be as principal debtor

(2) The Tenant will at all times during the Term duly and punctually pay the rents herein provided and will observe and perform all the Tenant's covenants and the conditions contained in this Lease

(3) If at any time during the Term the Tenant defaults in payments of any of the rents or in observing or performing any of the covenants and conditions contained in this Lease the Guarantor will pay such rents and observe and perform the covenants or conditions in respect of which the Tenant is in default and pay and make good to the Landlord on demand all losses damages costs and expenses sustained by the Landlord through the default of the Tenant notwithstanding

(a) any time or indulgence granted by the Landlord to the Tenant or any neglect or forbearance of the Landlord in enforcing the payment of the rents or the observance or performance of the covenants or other terms of this

Lease or any proper refusal by the Landlord to accept rents tendered by or on behalf of the Tenant at a time when the Landlord was entitled (or would after the service of a notice under the Law of Property Act 1925 Section 146 have been entitled) to re-enter the Demised Premises

- (b) that the terms of this Lease may have been varied by agreement between the parties **PROVIDED THAT** such variation is not prejudicial to the interests of the Guarantor
- (c) that the Tenant shall have surrendered part of the Demised Premises in which event the liability of the Guarantor under this Lease shall continue in respect of the part of the Demised Premises not so surrendered after making any necessary apportionments under the Law of Property Act 1925 Section 140 and
- (d) any other act or thing by which but for this provision the Guarantor would have been released
- (e) that the Tenant may have ceased to exist

(4) If at any time during the term the Tenant (being an individual) shall become bankrupt (being a company) shall enter into liquidation and the Trustee in Bankruptcy or Liquidator shall disclaim this Lease the Guarantor shall if the Landlord shall by notice within 60 days after such disclaim so require take from the Landlord a Lease of the Demised Premises for the residue of the term which would have remained had there been no disclaimer at the rent then payable under this Lease and subject to the same covenants and terms as in this Lease (except the Guarantor shall not be required to procure that any other person is made a party to that Lease as guarantor) such new Lease to take effect from the date of such disclaimer and in such case the Guarantor shall pay the proper costs of such new Lease and execute and deliver to the Landlord a counterpart of it

(5) if this Lease shall be disclaimed and for any reason the Landlord does not require the Guarantor to accept a new Lease of the Demised Premises in accordance with clause 5(4) the Guarantor shall pay to the Landlord on demand an amount equal to the rent for the period commencing with the date of such disclaimer and ending on whichever is the earliest of the following: -

- (a) the date three months after such disclaimer
- (b) the date (if any) upon which the Demised Premises are re-let
- (c) the date of the expiry of the Term

IN WITNESS whereof the Landlord has executed an original and the Tenant has executed a counterpart of this Lease as a Deed the day and year first before written.

THE FIRST SCHEDULE

hereinbefore referred to

PART I

Description of the Demised Premises

ALL THOSE shop and premises situate on the ground floor only at and known as 26 Tor Hill Road Torquay Devon as shown for identification purposes coloured pink on the plan annexed hereto being part of the Landlords Property as shown edged red **TOGETHER WITH:-**

1. All pipes sewers drains and cables and other conducting and service media serving the Demised Premises exclusively

2. All additions to the Demised Premises
3. All the Landlord's fixtures and fittings of every kind which shall from time to time be in or upon the Demised Premises whether originally affixed or fastened to or upon the same or otherwise except any such fixtures installed by the Tenant and that can be removed from the Demised Premises without defacing the same

PART II

Easements and Rights Granted

1. The free and uninterrupted passage and running of water steam air soil gas electricity telephone and other services supplied from and to the Demised Premises through the gutters pipes wires cables sewers and drains mains channels conduits ducts and flues which are now or may at any time hereafter during the Term be in upon over or under or which may run vertically through any adjoining property of the Landlord or on any part or parts thereof together with the right on reasonable prior notice (except in the case of emergency) to enter the adjoining property of the Landlord with or without workmen for the purposes of repairing the same.
2. The right of support and protection from any adjoining property of the Landlord as is now enjoyed by the Demised Premises.

PART III

Exceptions and Reservations of the Landlord

1. The right to subjacent and lateral support of any adjoining property of the Landlord to the Demised Premises

2. The free uninterrupted passage and running of water steam air soil gas electricity telephone and other services or supplies from and to any adjoining property of the Landlord through the gutters pipes wires cables sewers drains mains channels conduits ducts and flues which are now or may hereafter during the Term be in upon over or under or which may run through the Demised Premises

3. All right and liberty at all times during the Term after reasonable prior written notice (except in case of emergency) to enter with workmen and others upon the Demised Premises

- (a) in order to inspect cleanse decorate maintain repair or to construct or make connections with any adjoining property of the Landlord any gutters pipes wires or cables therein; or
- (b) to erect construct or lay in upon over or under the Demised Premises new gutters pipes wires or cables or other structures required for the drainage of or for the supply of water gas electricity telephone heating steam and all or any other services from and to any adjoining property of the Landlord
- (c) and to carry out any works which the Landlord must or may carry out under the provisions of this Lease and to exercise any other rights of entry which the Tenant hereby covenants to permit the person exercising such rights causing as little inconvenience and disturbance as reasonably practicable and making good forthwith all damage caused to the Demised Premises or their contents in the exercise of such rights

4. All rights of light air and other easements or quasi easements now exercised over the Demised Premises for the benefit of any neighbouring or adjoining premises

5. The right to enter upon the Demised Premises after reasonable written notice and at reasonable times (except in each case of emergency) in order to build on or into any party walls and to build and install (and thereafter to repair maintain and renew) buildings and erections and structures and fixtures of any adjoining premises upon or projecting over or under or taking support from the Demised Premises provided the access of light and air or any other liberty easement right or advantage belonging to the Tenant is not materially adversely affected and the operation of the Tenant's business in the Demised Premises is not prejudiced the person or persons exercising such rights causing as little inconvenience and disturbance as reasonably practicable and make good forthwith all damage thereby occasioned to the Demised Premises or their contents

6. The right to erect and maintain scaffolding **PROVIDED THAT** such scaffolding is removed with the minimum of delay

SIGNED as a Deed by the said)

HENRY STUART TRAVIS)

in the presence of:-)

Witness:


Name:

Address:

Occupation:



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LINDSA Y RABY
.....
34 High Street
.....
Crediton
.....
Devon
.....
Solicitor
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