

DEED OF COVENANT

THIS DEED is made on the

between

- 1) **Park First Limited** (in this deed the "Landlord"); and
- 2) **Cranfords Trustees Limited and Philip Andrew Hippisley as Trustees of the Burnham Road 1960 Ltd Executive Pension Scheme** (in this deed the "Assignee").

NOW THIS DEED WITNESSES as follows:-

1. Definition

In this Deed

- 1.1 **"Lease"** means a head lease dated 5th February 2016 and made between **Park First Limited and Rowanmoor Trustees Limited & Philip Andrew Hippisley as Trustees of Burnham Road 1960 Ltd Executive Pension Scheme**.
- 1.2 **"Premises"** means the premises described in and demised by the Lease and known as **Plot Numbers 983, 984 and 985 situated at car Park 5 MacDowall Street, Paisley**.
- 1.3 **"Term"** means the term of years created by the Lease.

2. Recitals

- 2.1 The Landlord is now entitled to the freehold reversion of the Premises and the Assignee wishes to become entitled to the Leasehold interest in the said Lease subject to the Tenant's covenants and the conditions contained in the Lease.
- 2.2 The Lease contains a proviso that on every assignment the Assignee shall enter into a covenant with the Landlord to pay the rent reserved by the Lease and observe and perform the Tenant's covenants and conditions in it.

3. Covenants

The Assignee covenants with the Landlord that as from the date when the Tenant's estate and interest in the Lease are assigned to the Assignee and during the residue of the Term the Assignee will pay the rent reserved by and observe and perform the covenants and conditions on the part of the Tenant contained in the Lease.

IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date started above.

SIGNED as a deed, and delivered when dated, by **Park First Limited** acting by

Director Signature :

 Name :

Witness Signature :

 Name :

 Address :

SIGNED as a deed, and delivered when dated, by **Cranfords Trustees Limited** acting by

Director Signature :

 Name :

Witness Signature :

 Name :

 Address :

SIGNED as a Deed, and delivered when dated, by

Signature : *PA H. H. Phippsley*

Philip Andrew Hippisley

Witness : *K. Langford*

Name : *KAY LANGFORD*

Address : *15, BURNHAM ROAD
BATH BA2 3EY*