DATED **2007**

ARCHLANE LIMITED (1)

SEA CONTAINERS SERVICES LIMITED (2)

SEA CONTAINERS LIMITED (3)

LEASE

5TH FLOOR SOUTH AND 14TH FLOOR SOUTH
SEA CONTAINERS HOUSE
20 UPPER GROUND LONDON SE1

LEASE

DATED **May 2007**

BETWEEN:

(1) **ARCHLANE LIMITED** (incorporated in the Isle of Man (Company No 105230C) whose registered office is situate at Ragnall House 18 Peel Road Douglas Isle of Man and whose address for service in the United Kingdom is c/o Stepien Lake 8-14 Vine Hill London EC1R 5DX (hereinafter called "the Landlord") and

(2) **SEA CONTAINERS SERVICES LIMITED** (Company Number 01304720) whose registered office is situate at 20 Upper Ground London SE1 9PF (hereinafter called "the Tenant")

(3) **SEA CONTAINERS LIMITED** a company incorporated in Bermuda whose address for service is at 41 Cedar Avenue PO Box HM1179 Hamilton HM EX Bermuda (hereinafter called "the Guarantor")

WITNESSETH in consideration of the rents hereinafter reserved and of the covenants by the Tenant hereinafter contained:

1. DEFINITIONS

1. IN these presents (which shall include any Schedule hereto) unless the context or subject otherwise requires or admits the following expressions shall have the meanings attributed to them as follows:

"Building"	the building and premises known as Sea Containers House 20 Upper Ground London SE1 registered at H M Land Registry under Title Number SGL185368
"conduit"	any pipe wire duct riser cable channel sewer drain watercourse gutter shaft flue subway or other thing under through along over or by means of which any gas electricity or other power or telephone communication or any air water soil or other matter may pass
"Date of Commencement of the Term"	the 11 9th day of May 2007 SL.
"Demised Premises"	the premises described in Part I of the First Schedule hereto and each and every part thereof together with the Landlord's fixtures and fittings from time to time therein and all additions alterations and improvements to the Demised Premises and rights hereby granted
"First Reserved Rent"	the rent first herein reserved
"Guarantor"	means the guarantor (if any) named in this Lease and any person who has given to the Landlord a guarantee of the obligations of the Tenant under this Lease and who is liable to the Landlord under that guarantee
"Insured Risks"	the risks from time to time and at the relevant time intended to be covered by the policy or policies of insurance effected by the Landlord pursuant to the covenant on the Landlord's part in that respect herein contained against loss or damage by fire subterranean

	fire storm tempest flood thunderbolt explosion aircraft riot or civil commotion malicious damage impact earthquake landslip subsidence and heave bursting and overflowing of water tanks apparatus or pipes and flood and terrorism such other risks as the Landlord deems necessary to insure against in respect of the Demised Premises and/or the Building in the full reinstatement value thereof (subject to availability of cover in the London insurance market) property owners and third party liability plant and machinery cover and such other insurances as the Landlord shall from time to time during the Term deem appropriate for the Building or any part thereof
"Landlord"	the landlord named in this Lease or the estate owner for the time being entitled to the reversion immediately expectant on the determination of the Term
"Landlord's Services"	the services expenditure works amenities management obligations and other items specified in the Fifth Schedule
"Landlord's Surveyor"	at the Landlord's absolute discretion a surveyor in the employment of the Landlord or an independent firm of surveyors appointed by the Landlord from time to time for the purposes mentioned in this Lease
"landscaped areas"	such parts of the land within the Building as is not built upon from time to time and as is allocated by the Landlord in its absolute discretion for access to by the tenants and other occupiers of the Building or is set out as planted areas
"Lease"	this Lease and includes any Schedule hereto any licence granted pursuant hereto and any deed of variation of the provisions hereof and any deed or instrument made supplemental hereto
"LTA 1954"	the Landlord and Tenant Act 1954
"month"	a calendar month
"non-lettable areas"	the parts of the Building which consist of lavatories ducts risers lifts lift lobbies and lift shafts staircases entrances and entrance lobbies and halls corridors (including fire escape corridors lifts staircases and exits) none of which are demised to a tenant of any part of the Building and plant rooms and mechanical and electrical control rooms workrooms staff rooms and other areas used for the provision of services or provided for the common use of the tenants in the Building and the car parking areas and entrances thereto and exits therefrom and the landscaped areas
"Planning Act"	the Town & Country Planning Act 1990 and any legislation of a similar nature for the time being in force
"Plans"	the Plan or Plans annexed hereto

"Prescribed Rate"	four per centum (4%) per annum above HSBC Bank plc's base rate (or such other rate or rates which may replace the same and by reference to which all or the majority of English clearing banks determine their own rates of interest) in force at the date of the commencement of the period in respect of which any payment of interest accrues due under this Lease
"Rent Commencement Date"	the 19 day of May 2007 SL.
"requisite notice"	a notice in writing to the Tenant or the Landlord (as the case may be) 72 hours before any entry is made on the Demised Premises or the Building or any part thereof provided that in the case of an emergency no notice shall be required
"Tenant"	the tenant named in this Lease
"Term"	the term granted by this Lease
"Termination of the Term"	the determination of the Term whether by effluxion of time re entry or otherwise under the provisions hereof or by notice surrender by operation of law or otherwise or by any other means or cause whatsoever
"VAT"	value added tax chargeable on supplies of goods or services pursuant to the Value Added Tax Act 1994

2. INTERPRETATION

2.1 Words importing one gender only shall include all other genders

2.2 Words importing the singular number shall include the plural number and vice versa and where there are two or more persons included in the expression "the Tenant" covenants conditions and agreements contained in this Lease which are expressed to be made by the Tenant or the Guarantor shall be deemed to be made by such persons jointly and severally

2.3 Words importing persons shall include firms companies and corporations and vice versa

2.4 Any reference to an Act of Parliament shall include any modification extension or re-enactment thereof for the time being in force and shall include all instruments orders plans regulations permissions and directions for the time being made issued or given thereunder or deriving validity therefrom

2.5 Any certificate or determination by the Landlord or by the Landlord's Accountants or the Landlord's Surveyor under the provisions of this Lease shall (unless otherwise specified in any particular clause and except in the case of manifest error) be final and binding on the Tenant

2.6 Any covenant by the Tenant not to do or omit to be done an act or thing shall be construed as if it were a covenant not to do or permit or suffer such act or thing

2.7 Reference to any right exercisable by the Landlord or any right exercisable by the Tenant in common with the Landlord shall be construed as including (where appropriate) the exercise of such right:

2.7.1 in common with all other persons having a like right

2.7.2 a proviso to the effect that the persons exercising such right shall cause as little damage as possible and shall make good any damage to the Demised Premises

2.8 Headings shall not affect the interpretation of this Lease

2.9 References to clauses are reference to the clauses of this Lease and references to paragraphs are (unless otherwise stated) references to the paragraph of the Schedule in which reference appears

3. DEMISE AND RENT

3.1 IN consideration of the demise hereby granted being made and at the request of the Guarantor the Landlord HEREBY DEMISES unto the Tenant ALL THAT the Demised Premises TOGETHER with the rights specified in Part II of the First Schedule hereto but EXCEPT AND RESERVING unto the Landlord (and any person authorised or approved by the Landlord) the interests rights and easements more particularly specified in Part III of the First Schedule hereto TO HOLD the Demised Premises unto the Tenant for a term of years from the Date of Commencement of the Term until the 31st December 2007 SUBJECT TO all rights easements quasi easements and privileges belonging to or enjoyed by any adjoining or neighbouring property and the covenants and other matters mentioned in the documents specified in the Seventh Schedule hereto

YIELDING AND PAYING THEREFOR unto the Landlord during the Term

3.2 FIRST a rent of £1 (if demanded) and

3.3 SECONDLY from and including the Date of Commencement of the Term by way of additional rent:

3.3.1 **Insurance Rent**
On written demand by the Landlord a yearly sum equal to 2.26% in respect of the 14th Floor South Wing, and 1.941% in respect of the Fifth Floor South Wing of the cost to the Landlord (as certified by the Landlord's Surveyor (acting reasonably)) in effecting such insurances as the Landlord deems necessary or expedient to effect against the Insured Risks in respect of the Building and plant and machinery therein (including the cost of shoring demolition site clearance and consultants' fees) and in respect of third party liability the employment of people in the Building and loss of the rent payable hereunder from time to time for such period (being not less than three years) as is required by the Landlord from time to time having regard to the likely period required for reinstatement in the event of partial or total destruction

3.3.2 **Additional Rent**
Where services are provided by the Landlord to the Tenant at the written request of the Tenant in addition to the Landlord's Services on written demand the whole of the cost to the Landlord as certified by the Landlord of providing such services to the Tenant

4. TENANT'S COVENANTS

THE Tenant HEREBY COVENANTS with the Landlord in manner set out in the Second Schedule and paragraph 1 of the Fifth Schedule

5. LANDLORD'S COVENANTS

THE Landlord HEREBY COVENANTS with the Tenant in manner set out in the Third Schedule

6. PROVISOS

PROVIDED ALWAYS AND AS HEREBY EXPRESSLY AGREED AND DECLARED in the manner set out in the Fourth Schedule

7. GUARANTOR'S COVENANTS

THE Guarantor HEREBY COVENANTS with the Landlord in the manner set out in the Eighth Schedule

8. EXCLUSION OF LTA 1954 RIGHTS

8.1 The Landlord and the Tenant declare and confirm that:-

8.1.1 The Landlord served a notice on the Tenant as required by section 38(A)(3)(a) of the LTA 1954 and which applies to the tenancy created by this Lease before the Tenant became contractually bound to enter into this Lease; and

8.1.2 Before the Tenant became contractually bound to enter into this Lease a person who was duly authorised by the Tenant to do so made a statutory declaration in accordance with the requirements of section 38A(3)(b) of the LTA 1954

8.2 The Landlord and the Tenant agree that the provisions of sections 24 to 28 of the LTA 1954 are excluded in relation to the tenancy created by this Lease

IN WITNESS whereof the Landlord and the Tenant have executed this Lease the day and year first above written

THE FIRST SCHEDULE
PART I
Description of the Demised Premises

ALL THAT the fifth and fourteenth floor of the South Wing of the Building such floors being shown for the purpose of identification only on the Plans and thereon edged red to the intent that such demise shall include (without prejudice to the generality of the foregoing):

1.1 The internal plastered coverings plaster work and woodwork of the walls bounding the Demised Premises and the doors and door frames and window frames fitted in such walls (other than the external surfaces of such doors door frames and window frames) and the glass fitted in such window frames

1.2 The walls (other than structural or load bearing walls) and partitions lying within the Demised Premises

1.3 The plaster coverings and plaster work and woodwork of all walls and partitions lying within the Demised Premises (including in this case structural and load bearing walls) and the doors and door frames fitted in such walls and partitions

1.4 Vertically the part of each floor aforesaid up to but not including the structural slabs over the relevant floor (and including the false ceilings and light fittings) and down to but not including the structural floor slabs thereunder (and including any raised false floor and fitments thereto)

1.5 All fixtures and fittings in or about the Demised Premises and not hereafter expressly excluded from this demise

1.6 Any conduits whether within or outside the Demised Premises but which solely serve the Demised Premises

BUT NOT including:

1.7 Any part or parts of the Building lying above the underside of the structural slabs over any floor

1.8 Any risers heating ventilation and air conditioning plant equipment and units which shall be part of the Landlord's plant machinery and equipment serving the Demised Premises and other parts of the Building and whether within or outside the foregoing description of the Demised Premises which are hereby expressly excluded from the demise

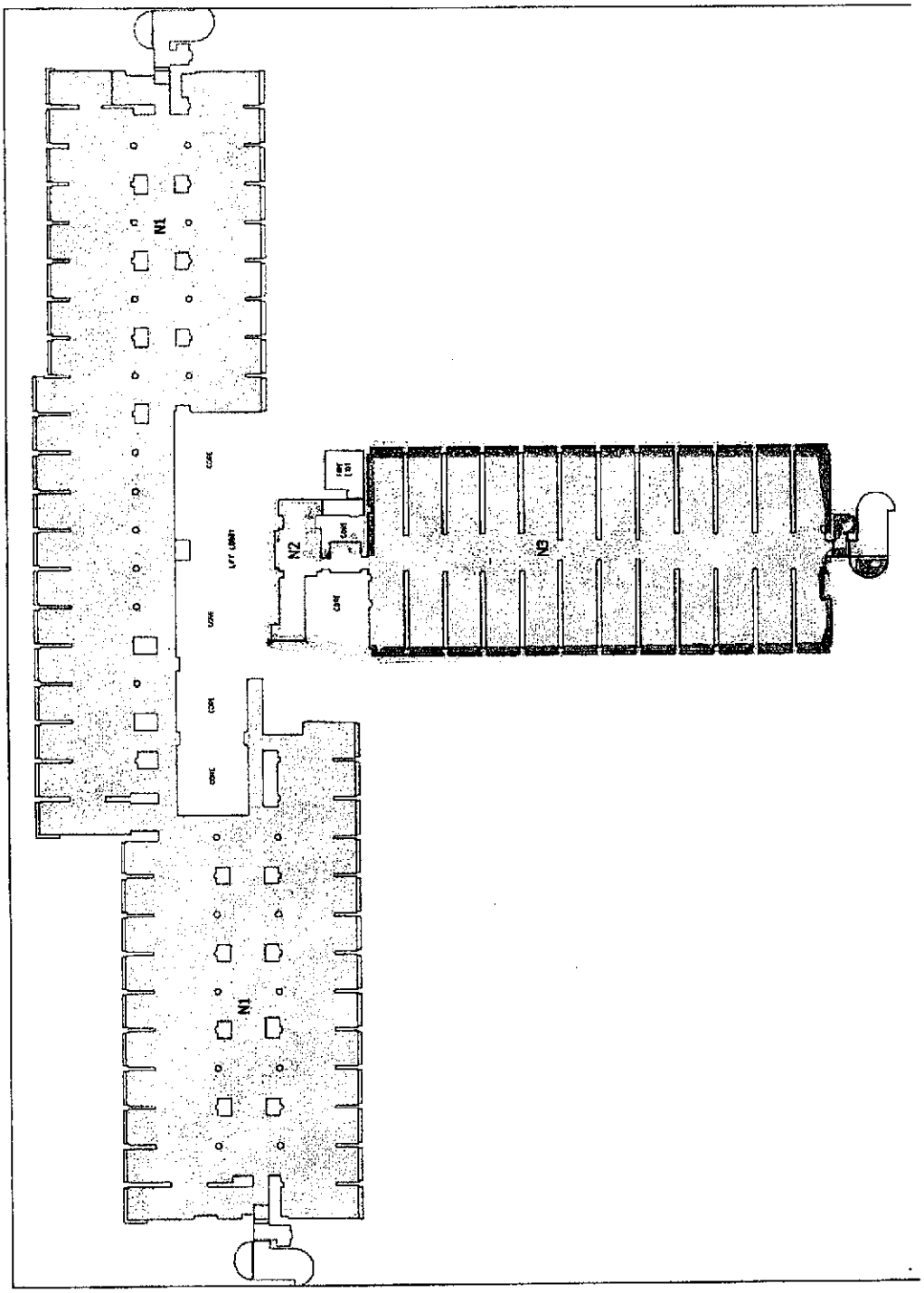
1.9 Any of the main columns structural steel struts joists and structural slabs of the Building or any of the structural or load bearing walls of the Building or walls or partitions of or in the Building which bound the Demised Premises except such of the plastered surfaces thereof and the doors and door frames and window frames fitted therein as are expressly included in this demise

1.10 Any conduits in the Building which do not exclusively serve the Demised Premises

PART II
Rights granted pursuant to Clause 3 with and for the benefit of the Demised Premises

The following rights in common with the Landlord and all others now or hereafter entitled to the like rights:

1. <u>Passage of Services</u>
The free and uninterrupted passage of water soil gas electricity telephone and other communication systems to and from the Demised Premises through the conduits which are now or may hereafter be provided for or installed by the Tenant for the passage of such services as aforesaid to and from the Demised Premises in under or over the Building or any other property over which the Landlord shall have the right to carry the same

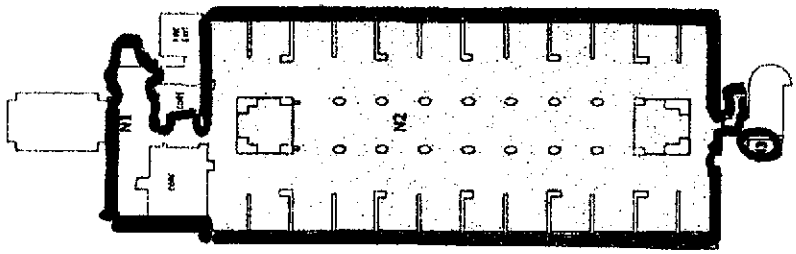


FIFTH FLOOR PLAN

DIAGRAM OF INTERNAL AREAS

SEA CONTAINERS HOUSE

Project Number **6441-01B**/12-SEP-06



FOURTEENTH FLOOR PLAN

DIAGRAM OF INTERNAL AREAS

SEA CONTAINERS HOUSE

Project Number **6441-01B**/12-SEP-06

Michael Gallie & Partners

2. **Entry for Maintenance**
To enter upon such other premises forming part of the Building after giving requisite notice and at reasonable times (and subject to the Landlord's or other occupiers security arrangements being observed by and at the cost of the Tenant) as is necessary for the purpose of inspecting maintaining cleansing repairing or insofar as the Landlord is able to grant the same at the date hereof installing anything serving the Demised Premises which cannot be so inspected maintained cleansed or repaired or installed from within the Demised Premises subject to the Tenant acting in a reasonable manner complying with the Landlord's reasonable requirements and making good any damage caused without delay

3. **Access**
To use on foot such entrance and entrance hall to the Building and such staircases lifts goods lifts and lobbies thereto as the Landlord (acting reasonably) shall designate from time to time as being for use by the Tenant in order to afford access to and egress from the Demised Premises and (where appropriate) car park (including escape in case of fire)

4. **Name Board**
To have the Tenant's and its permitted subtenant's name on the Landlord's sign board in the ground floor entrance hall to the Building which has been designated for use as a name board showing the occupiers of the Building

5. **Landscaped Areas**
Such rights of use of the landscaped areas as the Landlord shall permit from time to time

6. **Support & Shelter**
Such rights of support and shelter now or hereafter belonging to the Demised Premises

7. **Escape in Emergency**
To escape from the Demised Premises (in times of emergency or during fire drills authorised by the Landlord) over such escape routes as provide means of escape in emergency for the Demised Premises

8. **Aerials**
The right to erect an aerial or aerials on the roof or roofs of the Building in such position as the Landlord shall previously approve in writing such approval not to be unreasonably withheld together with the right to run cables thereto and therefrom to and from the Demised Premises or any part thereof

PART III
Rights excepted and reserved pursuant to Clause 3

1. **Passage and Services**
The free and uninterrupted passage and running of water soil gas electricity telephone communication and other services from and to any other part of the Building or any adjoining or adjacent property through the pipes sewers conduits cables wires and other conducting media which are now or may hereafter be in under or over the Demised Premises

2. **Support and Shelter**
Of support and shelter and all other easements and rights now or hereafter belonging to or enjoyed by the rest of the Building

3. **Entry for Maintenance**
To enter upon the Demised Premises at all reasonable times upon giving requisite notice for the purpose of:

3.1 inspecting maintaining cleansing repairing renewing and replacing the said pipes sewers conduits cables wires and other conducting media and any plant serving any part of the Building and making connections thereto within the ducts or above any false ceiling or below any raised floor within the Demised Premises

3.2 executing or permitting or suffering the execution of works on or alterations to any premises forming part of the Building in such manner as the Landlord shall think fit

3.3 carrying out its obligations herein contained

the person or persons exercising such rights making good forthwith any damage caused to the Demised Premises and causing as little inconvenience as possible to the occupants of the Demised Premises

4. **Rebuilding**
Full right and liberty at any time or times hereafter to build upon rebuild or alter in height or otherwise any part of the Building or any adjoining or neighbouring building or otherwise use the Building or such other buildings or any part thereof notwithstanding that the access of light and air to the Demised Premises and the lights windows and openings therein shall be obstructed or interfered with PROVIDED THAT

4.1 at no time shall such right be exercised so as to deprive the Demised Premises of such light and air as is reasonably necessary for the use permitted by this Lease and

4.2 in carrying out such works the Landlord shall cause as little damage or inconvenience as is reasonably possible to the Tenant or its subtenants or other occupiers and shall make good forthwith at its own expense all damage caused to the Demised Premises

5. **Escape in Emergency**
To enter onto the Demised Premises (in times of emergency or during fire drills authorised by the Landlord) in order to use or obtain access to any of the fire escapes or routes of escape in the Building or in any building adjoining thereto (whether or not in existence at the date hereof)

THE SECOND SCHEDULE

1. **Payment of Rent**
To pay the First Reserved Rent the rents secondly hereby reserved and any additional rents hereby reserved at the times and in manner aforesaid without any deduction or set off whether legal or equitable and also to pay interest on the same in the circumstances hereinafter provided in Paragraph 7 of the Fourth Schedule

2. **Payment of Outgoings etc**

2.1 To pay bear and discharge all existing and future rates taxes duties charges assessments impositions and outgoings whatsoever (whether parliamentary parochial local or of any other description and whether or not of a capital or revenue or non recurring nature and even though of a wholly novel character) which are now or may at any time hereafter be assessed charged levied or imposed upon or payable in respect of the Demised Premises on or by any estate owner landlord tenant or occupier in respect thereof

2.2 To repay to the Landlord in the absence of direct assessment on the Tenant the proportion properly attributable to the Demised Premises of such of the aforesaid rates taxes duties charges assessments impositions and outgoings as may be paid by the Landlord in respect of any property of which the Demised Premises form a part insofar as the same is not included in the Landlord's Services(such proportion to be determined by the Landlord's Surveyor) other than tax payable by the Landlord on the First Reserved Rent received by it or in respect of a dealing or deemed dealing in the Landlord's reversion on this Lease

2.3 To pay to the Landlord within 14 days of demand therefor a sum equal to the cost to the Landlord of the supply of electricity to the Demised Premises as shown on a check meter at the rate from time to time charged by the Local Electricity Supply Authority for a supply to the Building and where such check meter cannot measure the amount of electricity consumed by any lighting or power outlet to any part of the Demised Premises then there shall be payable in addition to the figure shown on the check meter as aforesaid the cost to the Landlord of the supply of electricity to such lighting and

power outlets (as certified by the Landlord or the Landlord's Surveyor) being PROVIDED THAT if a check meter is not available the amount payable under this paragraph is 2.26% in respect of the 14th Floor South Wing and 1.941% in respect of the Fifth Floor South Wing of the cost of electricity consumed by the electricity system supplying power to such lighting and power outlets in the Building

3. **Repair**
Not to damage the Demised Premises and make good any physical damage caused to the Demised Premises by the Tenant during the Term

4. **Redecoration**
Not to carry out any re-decoration of the Demised Premises without the prior consent of the Landlord

5. **Yield Up**
At the Termination of the Term to yield up to the Landlord the Demised Premises kept in accordance with the Tenant's covenants in this Lease

6. **Entry**
To permit the Landlord or its agents or the Landlord's Surveyor with or without workmen and others and appliances at any reasonable time or times on requisite notice to enter into and upon the Demised Premises

6.1 to examine the same to ensure that nothing has been done therein or omitted which constitutes or may in the opinion of the Landlord tend to constitute a breach or non performance of any of the covenants contained in this Lease

6.2 to take schedules or inventories of the fixtures and things belonging to the Landlord or to be yielded up at the Termination of the Term

6.3 to exercise any rights excepted and reserved to the Landlord by this Lease

6.4 for any other purpose connected with the interest of the Landlord in the Demised Premises or its disposal charge or demise

7. **Compliance with Repairs Notice**
Forthwith to remedy repair and make good all damage which notice shall be given by the Landlord to the Tenant and which the Tenant shall be liable to make good under the covenants contained in these Presents PROVIDED that if the Tenant fails to make good all such damage within three months of the notice by the Landlord or such other time as the Landlord deems to be reasonable or immediately in the case of emergency the Landlord may (but shall not be obliged to and without prejudice to the right of re entry and forfeiture hereinafter contained) enter the Demised Premises and at the expense of the Tenant fulfil the Tenant's obligations under this paragraph and the Tenant will pay the costs and expenses incurred by the Landlord together with interest thereon in accordance with Paragraph 7 of the Fourth Schedule to the Landlord on demand and the same shall be recoverable as rent in arrears

8. **No Overloading**
8.1 Not to do or bring in or upon the Demised Premises anything which may throw on the Demised Premises any weight or strain in excess of that which the Demised Premises are calculated to bear with due margin for safety and in particular not to overload the floors nor suspend any excessive weight from the ceilings or walls stanchions or the structure of the Demised Premises

8.2 Not to overload the electrical installation or any other services in or to the Demised Premises

9. **Fire Requirements etc**
9.1 At all times during the Term to comply with all requirements from time to time of the appropriate authority or appropriate statutory requirements in relation to fire precautions relating to the Demised Premises

9.2 If required by the local or other competent authority or by the Landlord for the purposes of safety or to comply with the requirements of the Insurers of the Building to install at the Landlord's direction and

at the Tenant's expense such fire escape prevention fighting and extinguishment equipment and devices for use in the Demised Premises as may be so required or at the Landlord's option to permit the Landlord to install the same the Tenant reimbursing the Landlord with the proper and reasonable cost thereof and any such equipment and devices shall be open to inspection and shall be maintained to the satisfaction of the Landlord and not to obstruct the access to or means of working such equipment and devices or the means of escape from the Demised Premises in the case of fire

9.3 Not knowingly to bring into the Demised Premises or to any part of the Building any article or substance nor knowingly to carry on or suffer upon the Demised Premises any trade business or occupation in any manner nor knowingly to do or omit any act matter or thing whatsoever the carrying on bringing doing or omission of any of which would make void or voidable any policy of insurance issued subject to usual conditions in respect of the Demised Premises or in respect of the Landlord's fixtures and fittings therein or in respect of any other part of the Building or would cause the premiums payable in respect of any insurance effected in relation to the Demised Premises or the Building or any part thereof to be increased beyond the then existing rate and the Tenant will at all times comply with all requirements of the Insurers of the Demised Premises

9.4 Without prejudice to the rights of the Landlord in respect of any breach of the foregoing sub-clauses the Tenant shall reimburse the Landlord for any increased premium or premiums payable by the Landlord in respect of the Demised Premises the Building or any part thereof as a result of a breach of the covenant contained in the foregoing sub-clauses

9.5 In the event of the Demised Premises or any part thereof being damaged or destroyed by any of the Insured Risks to give immediate notice to the Landlord as soon as the same shall come to the attention of the Tenant

9.6 In the event of the Demised Premises or any part thereof or any other part of the Building being damaged or destroyed by any of the Insured Risks and the insurance money under any insurance against the same effected thereon by the Landlord being wholly or partly irrecoverable by reason solely or in part of any act or default of the Tenant or any sub tenant or the Tenant's or any sub tenant's servants agents or licensees then and in every such case the Tenant will forthwith (in addition to the rent secondly reserved hereby) pay to the Landlord the whole or (as the case may be) a fair proportion of the cost of completely rebuilding and reinstating the same

9.7 Not to store inflammable or explosive substances or goods at the Demised Premises

9.8 To insure and keep insured with an insurer approved by the Landlord all plate glass in the Demised Premises against damage or destruction for the full reinstatement value thereof and to expend all money received under any such insurance in reinstating such of the said plate glass as may be damaged or destroyed and in case such money shall be insufficient to make good the deficiency out of the Tenant's own moneys

10. **Prohibited Activities**

10.1 Not to use or permit the use of the hand and washing up basins lavatories water closets and incinerators included in the Demised Premises or the Building for any purpose which may cause a stoppage in the Conduits

10.2 Not to allow to pass into the Conduits serving the Demised Premises any noxious or deleterious effluent or other substance whatsoever which may injure the Conduits and in the event of such obstruction or injury forthwith upon becoming aware of the same to notify the Landlord thereof

10.3 Not to allow trade empties or rubbish of any description to accumulate on or outside the Demised Premises and to place all refuse or rubbish in proper receptacles therefor and not to expose hang or place any clothes articles or other goods of any description outside the Demised Premises or from the windows of the Demised Premises

11. **Alterations**

11.1 Not at any time during the Term to install any new or make any alteration or addition to the Conduits in the Building or any Landlord's fixtures and fittings (including without prejudice to the generality of the foregoing any false ceilings and lights therein water gas and electrical installations and heating

ventilation and air conditioning systems) or interfere with the same

11.2 Not to erect any television or radio receiving aerials on the exterior of any part of the Demised Premises or the Building (save as herein permitted) without the prior written consent of the Landlord such consent not to be unreasonably withheld or delayed

11.3 Not to do on the Demised Premises any waste spoil or destruction

11.4 Not to make any alteration or addition whatsoever in or to the Demised Premises or any part thereof either internally or externally and not to carry out any alteration to the internal arrangements or partitioning of the Demised Premises

12. **User**

12.1 Not to use the Demised Premises otherwise than as offices within Class B1 of the Town and Country Planning (Use Classes) Order 1987 the Tenant obtaining all necessary consents and complying with all necessary statutory provisions

12.2 Not to erect or set up in or upon any part of the Demised Premises any engine or machinery which shall cause dangerous or harmful vibration

12.3 Not at any time to use the Demised Premises or any part thereof for any public meeting entertainment public exhibition or show or spectacle of any kind or for any dangerous noisy noxious or offensive trade business manufacture or occupation whatsoever or for residential purposes or for any illegal or immoral act or purpose or as a club nor to play or use thereon any musical instrument gramophone wireless loud speaker or similar apparatus so as to be audible outside the Demised Premises nor to hold any auction on the Demised Premises nor to use the Demised Premises as a sleeping place for any person and not to keep any animal of any kind therein and not to use the Demised Premises or any part thereof for the purpose of any betting transactions within the meaning of the Betting Gaming and Lotteries Act 1963 or for gaming within the meaning of the Gaming Act 1968 and not to make any application for a Betting Office Licence or a Licence or Registration under the Gaming Act 1968 in respect of the Demised Premises or any part thereof

12.4 Not to do upon the Demised Premises anything which may be or grow to be a nuisance annoyance disturbance inconvenience or damage to the Landlord or its tenants or the owner or occupiers of other parts of the Building or other property in the neighbourhood

12.5 Not to do or bring upon the Demised Premises any activity process thing or source which will or might reasonably be expected to produce directly or indirectly moisture or humidity in excess of that which is reasonably and usually found in a building used for the purposes for which the Demised Premises are to be used hereunder or corrosive fumes or vapours

12.6 Throughout any period during which the Demised Premises are closed for business or are unoccupied whether or not furnished to keep the Demised Premises fully secured and to provide such security arrangements as may be necessary to give the Demised Premises reasonable protection from vandalism theft or unlawful occupation

13. **Signs**

13.1 No figure letter pole flag signboard advertisement inscription bill placard or sign whatsoever shall be attached to or exhibited on the Demised Premises or the windows thereof so as to be seen from the exterior of the Building (save as hereinafter permitted)

13.2 No blinds or curtains of any description shall be placed in the windows of the Demised Premises save such as shall have received prior written approval of the Landlord such approval not to be unreasonably withheld or delayed

14. **Alienation**

14.1 Not to assign underlet part with possession or share occupation of or grant any licence in respect of the whole or any part of the Demised Premises PROVIDED THAT nothing in this paragraph 14 shall prevent the Tenant from sharing occupation of the Demised Premises with or parting with occupation of the Demised Premises to a subsidiary or group company of the Tenant (in each case as defined in

section 736 of the Companies Act 1985)save as hereinafter provided

14.2 To give to the Landlord written notice of any charge over this Lease or the Demised Premises within fourteen days of its creation

15. **[Intentionally Blank]**

16. **The Planning Act**

16.1 At all times during the said term to comply in all respects with the provisions and requirements of the Planning Act and all licences consents permissions and conditions (if any) already or hereafter granted or to be granted to the Tenant or imposed thereunder or under any enactment repealed thereby so far as the same respectively relate to or affect the Demised Premises or any part thereof or any operations works acts or things already or hereafter to be carried out executed done or omitted thereon or the use thereof for any purpose

16.2 So often as occasion shall require at the expense in all respects of the Tenant to obtain all such licences consents and permissions as may be required for the carrying out by the Tenant of any operations on the Demised Premises or the institution or continuance by the Tenant therein of any use thereof which may constitute development within the meaning of the Planning Act

16.3 To pay and satisfy any charge that may hereafter be imposed under the Planning Act in respect of the carrying out or maintenance by the Tenant of any such operations or the institution or continuance by the Tenant of any such use as aforesaid

16.4 Not to make any planning application to the Local Planning Authority in respect of the Demised Premises or any part thereof without the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed

16.5 Notwithstanding any consent which may be granted by the Landlord not to carry out or make any alteration or addition to the Demised Premises or any change of use thereof before all necessary planning permissions therefor have been produced to the Landlord and acknowledged by it in writing as satisfactory to it (such acknowledgement not to be unreasonably withheld)

16.6 Unless the Landlord shall otherwise direct in writing to carry out before the Termination of the Term any works stipulated to be carried out to the Demised Premises as a condition of any planning permission which may have been granted to and implemented by the Tenant or its sub tenant during the Term whether or not the date by which the planning permission requires such works to be carried out falls within the Term

16.7 If and when called upon so to do to produce to the Landlord or the Landlord's Surveyor or as they may direct all such plans documents and other evidence as the Landlord may reasonably require in order to satisfy itself that the provisions of this covenant have been complied with in all respects

16.8 Nothing herein contained shall render the Landlord or Tenant liable in respect of any of the covenants conditions and provisions contained in the preceding sub-paragraphs of this paragraph if and so far only as the performance or observance of such covenants conditions and provisions or any one or more of them shall hereafter become a contravention of or otherwise impossible or illegal under or by virtue of the Planning Act

16.9 In any case where the permission for any developments granted by the Local Planning or other Authority has been granted subject to conditions the Landlord shall be entitled as a condition of giving consent to the carrying out of such works or making the change of use to require the Tenant to provide reasonable security for the compliance with the conditions imposed as aforesaid and the operation shall not be commenced or the change of use put into effect until such security shall have been provided to the reasonable satisfaction of the Landlord

16.10 As soon as practicable to give the Landlord notice of any order direction proposal or notice under the Planning Act or relating to any of the matters referred to in the sub-paragraphs of this paragraph which is served upon or received by or comes to the notice of the Tenant in connection with or

relating to the Demised Premises and will produce to the Landlord if so required a copy of any such order direction proposal or notice as aforesaid as is in the possession of the Tenant and will not regarding such order direction proposal or notice as aforesaid take any action not approved by the Landlord

17. **Statutory Requirements**

17.1 At all times during the Term at the Tenant's own expense and to the satisfaction of the Landlord to observe and comply in all respects with the provisions and requirements of any and every enactment (which expression in this covenant includes as well any and every Act of Parliament already or hereafter to be passed as any and every notice direction order regulation bye law rule and condition already or hereafter to be made under or in pursuance of or deriving effect from any such Act) or prescribed or required by any public local or other authority so far as they relate to or affect the Demised Premises or the Landlord or the Tenant thereof or any additions or improvements thereto or the user thereof for any purposes or the employment therein of any person or persons or any fixtures machinery plant or chattels for the time being affixed thereto or being thereupon or used for the purposes thereof

17.2 To execute all works and provide and maintain all arrangements which by or under any enactment or by any Government Department Local Authority or other Public Authority or duly authorised officer or Court of competent jurisdiction acting under or in pursuance of any enactment are or may be directed or required to be executed provided or maintained at any time during the Term upon or in respect of the Demised Premises or any additions or improvements thereto or any premises in which plant used exclusively for the purpose of the Demised Premises is situate or in respect of any user of the Demised Premises or employment therein of any person or persons or fixtures machinery plant or chattels and whether required of the landlord or tenant thereof

17.3 To indemnify the Landlord at all times against all costs charges and expenses of or incidental to the execution of any works or the provision or maintenance of any arrangements so directed or required as aforesaid and not at any time during the said term 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 penalty damages compensation costs charges or expenses

17.4 To pay to the Landlord upon demand a due and proper proportion (determined by the Landlord or the Landlord's Surveyor (each acting reasonably)) of all costs charges and expenses (including Surveyors Architects and other professional adviser's fees) incurred by the Landlord of or incidental to

17.4.1 complying with all provisions and requirements of any and every enactment or prescribed or required by any public local or other authority

17.4.2 executing all works and providing all arrangements which may be directed or required as aforesaid as far as the same relate to any premises capable of being used or enjoyed by the Tenant in common or jointly with any other person or persons or the user thereof

18. **Statutory Notices Etc**

Within seven days of the receipt of notice of the same to give full particulars to the Landlord of any permission notice order or proposal for a notice or order relating to the Demised Premises or the use or condition thereof or otherwise concerning the Tenant made given or issued to the Tenant or the occupier of the Demised Premises by any Government Department Local or Public Authority under or by virtue of any statutory powers and if so required by the Landlord to produce such permission notice order or proposal to the Landlord and also without delay to take all reasonable or necessary steps to comply therewith and also at the request and cost of the Landlord to make or join with the Landlord in making such objections or representations against or in respect of any such notice order or proposal as aforesaid as the Landlord shall require

19. **Interference with Easements Etc**

Not to stop up or obstruct any windows or light belonging to the Demised Premises or any other building belonging to the Landlord nor permit any new window light opening doorway path drain or encroachment or easement to be made into against or upon the Demised Premises and to give

immediate notice to the Landlord of any such window light opening doorway path drain or encroachment or easement which shall be made or attempted and shall come to the notice of the Tenant and at the request to take such action as may be required for preventing any such encroachment or the acquisition of any such easement

20. **Notice of Defects**
(Without prejudice to the Tenant's liability hereunder) forthwith upon becoming aware of the same to give notice in writing to the Landlord of any defect in the repair state or condition of the Demised Premises whether or not the liability of the Tenant hereunder or which would or might give rise to an obligation on the Landlord to do or refrain from doing any act or thing in order to comply with the duty of care imposed on the Landlord pursuant to the Defective Premises Act 1972 and at all times to display and maintain the notices (including the wording thereof) which the Landlord may from time to time display or require to be displayed at the Demised Premises

21. **Indemnity for Tenant's Breaches**
To pay and make good to the Landlord all damages demands losses costs claims and expenses (including professional fees properly incurred by the Landlord) in connection with all and every loss and damage whatsoever incurred or sustained by the Landlord as a consequence of every breach non performance or non observance of the covenants by the Tenant herein contained or implied and the conditions herein contained and on the part of the Tenant to be complied with and to indemnify the Landlord from and against all actions claims liabilities costs and expenses thereby arising PROVIDED that such indemnity shall be deemed

21.1 to extend to and cover all costs and expenses incurred by the Landlord in connection with any steps which the Landlord may take to remedy any breach of covenant condition or obligation on the part of the Tenant herein contained or implied

21.2 to be without prejudice to any rights or remedies of the Landlord hereunder in respect of any and every such breach non performance or non observance

22. **Letting/Sale Boards**

22.1 To permit the Landlord if he so desires to affix and retain without interference upon any suitable parts of the Demised Premises in a conspicuous place (but not so as to interfere materially with the access of light and air to the Demised Premises) during the Term

22.1.1 notices for re letting the same and

22.1.2 notices for selling the Landlord's interest in the Demised Premises

22.2 And to permit all persons with written authority from the Landlord or the Landlord's agents at reasonable times of the day on requisite notice to view the Demised Premises

23. **Landlord's Costs**
To pay to the Landlord on demand all costs charges and expenses including proper and reasonable Solicitors' Counsels' Surveyors' and other professional costs and fees incurred by the Landlord

23.1 in or in contemplation of any proceedings relating to the Demised Premises under Sections 146 or 147 of the Law of Property Act 1925 or the preparation and service of notice thereunder (whether or not any right of re entry or forfeiture has been waived by the Landlord or a notice served under the said Section 146 is complied with by the Tenant or the Tenant has been relieved under the provisions of the said Act and notwithstanding forfeiture is avoided otherwise than by relief granted by the Court) or the preparation and service of notice under Section 17 of the Landlord and Tenant (Covenants) Act 1995 and to keep the Landlord fully and effectively indemnified against all costs expenses claims and demands whatsoever in respect of any such proceedings

23.2 in the preparation and service of all lawful notices at any time during the Term

23.3 in connection with the recovery of arrears of rent due from the Tenant hereunder

23.4 in respect of any application for consent or licence required or made necessary by this Lease whether or not such consent be granted unless consent is unreasonably withheld or proffered subject to unreasonable conditions

24. **VAT**
The Tenant shall in addition to the rents charges fees 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 paragraph called "the Payments") by or on behalf of the Tenant to the Landlord or any person firm or company acting on the Landlord's behalf pay any Value Added Tax which is or may at any time hereafter become payable in respect of the Payments and the same shall be recoverable by action or by distress as for rent in arrear

25. **Regulations**
To observe the regulations set out in the Sixth Schedule with such reasonable amendments reversions and additions thereto as may from time to time be made thereto by the Landlord

26. **Security**
To observe and conform with and procure that the Tenant and any Tenant's staff and visitors conform with any reasonable requirements of the Landlord from time to time made in respect of the Building relating to the security thereof

27. **Costs of Repairs**
To pay to the Landlord on demand the whole of the cost of making good any repairs to any part of the Building outside the Demised Premises including without prejudice to the generality of the foregoing the air conditioning and heating and ventilation plant equipment and units and the false ceilings and light fitting therein the electrical gas water systems in the Building which is damaged by the Tenant or its staff or visitors and which is not recoverable by the Landlord under any contract of insurance effected by the Landlord

28. **Title Paramount Covenants**
Not to do any act or thing which would constitute a breach of the covenants contained in the documents referred to in the Seventh Schedule hereto and to indemnify the Landlord against all demands losses costs and damages arising as a result of a breach of this covenant

THE THIRD SCHEDULE above referred to
Covenants by the Landlord given pursuant to and incorporated in this Lease by Clause 5

1. **Quiet Enjoyment**
The Tenant paying rents and performing and observing the several covenants and stipulations on the part of the Tenant herein contained shall and may peaceably and quietly hold and enjoy the Demised Premises during the Term without any lawful interruption or disturbance from or by the Landlord or any person lawfully or equitably claiming under or in trust for him or by title paramount

2. **Provision of Services**
To use reasonable endeavours to provide the Landlord's Services during the normal business hours (save for cleaning maintenance and repair which can be carried out outside such hours) provided that no claim for loss damage or compensation whatsoever shall lie against the Landlord for any failure to supply or interruption or variation in supplying the same by reason of any breakdown in or necessary repair or maintenance of any installation or apparatus or part of the Building or shortage of fuel material water or labour or due to war civil commotion strike lock out labour dispute inclement weather or other cause beyond the Landlord's control but the Landlord shall take all reasonable steps necessary to ensure that any breakdown is remedied as soon as reasonably possible

3. **Insurance**
To insure and at all times during the said Term to keep the Demised Premises and the Building insured in their full reinstatement value in an insurance office of repute against the Insured Risks and loss of rent for a period (being not less than three years) as is required by the Landlord from time to time having regard to the likely period required for re-instatement in the event of partial or total destruction and will cause all monies (other than in respect of loss of rent) received by virtue of

such insurance to be laid out with all reasonable speed and applied in rebuilding repairing or otherwise reinstating the Demised Premises and to produce evidence to the Tenant of such insurance upon written request from the Tenant

THE FOURTH SCHEDULE above referred to
Provisos Agreements and Declarations given pursuant to and incorporated in this Lease by Clause 6 of this Lease

1. **Re-Entry**
This Lease is made on the express condition that if and whenever the First Reserved Rent or any other rents hereby reserved or made payable or any part thereof shall be in arrear and unpaid for twenty one days next after the same shall become due (whether legally demanded or not) or if and whenever there shall be a breach or non performance or non observance of any of the covenants or agreements on the part of the Tenant or conditions or any covenants or agreements on the part of a Guarantor in this Lease or any other subsisting of the leases of even date with this Lease pursuant to which the Tenant occupies premises in the Building or if the Tenant or a Guarantor being a company shall go into liquidation or administration or have a winding up or administration order made against it or shall enter into a composition with its creditors or have a receiving order made against it or being an individual or being more than one individual any one of them be adjudicated as bankrupt or if the Tenant shall suffer any distress or execution to be levied on the Demised Premises or the contents thereof or shall take the benefit of any Act for the relief of debtors then and in any such case the Landlord or its agents may forthwith (or at any time thereafter) notwithstanding the waiver or implied waiver of any previous right of re entry arising under this Lease re enter upon the Demised Premises or any part thereof in the name of the whole whereupon the Term shall absolutely determine but without prejudice to any rights or remedies which may have then accrued to the Landlord in respect of arrears of rent or other subsisting breach of any condition or covenant or agreement on the part of the Tenant herein contained

2. **Notices**
All notices to be given hereunder shall be in writing and the provisions as to service of notices contained in Section 196 of the Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 shall be deemed to be incorporated herein and apply to the service of all notices hereby or by statute authorised to be served

3. **[Intentionally Blank]**

4. **Determination**
In the event of the Demised Premises or the Building or any part thereof at any time during the Term being damaged or destroyed by any of the Insured Risks so as to render the Demised Premises or any part thereof or access thereto unfit for occupation and use then (save and to the extent that the cost of making good such damage is within the excess on the policy from time to time and to the extent that any policy or policies of insurance for the time being in force shall have been vitiated or the payment of the policy monies withheld or refused due to any act neglect or default of the Tenant or the servants agents licensees or invitees of the Tenant) then within two weeks of the date of such damage or destruction either the Landlord or the Tenant may give written notice to the other determining this Lease whereupon this Lease shall determine absolutely without prejudice to any right or claim then subsisting between the Landlord and the Tenant and all moneys payable or to become payable under any insurance of the Demised Premises effected by the Landlord shall be paid to the Landlord for his own use and benefit

5. **[Intentionally Blank]**

6. **Exclusion of Liability**
The Landlord shall not be responsible to the Tenant or his servants or visitors for the act neglect default or misfeasance of any servant or tenant of the Landlord or for any accidental damage which may at any time be done to the Demised Premises or any of the goods or property of the Tenant thereon by reason of any act neglect or default of such person and any services rendered to or for the

Tenant on the Tenant's request by a servant or agent of the Landlord shall be deemed to have been rendered by that person as servant of the Tenant

7. **Interest on Arrears**
If the First Reserved Rent or any other rents or other sums payable by the Tenant to the Landlord under this Lease shall not be paid to the Landlord within fourteen days of the same being due the Tenant shall pay to the Landlord with any such sums (but without prejudice to all or any rights or remedies of the Landlord hereunder) interest thereon at the Prescribed Rate calculated on a day to day basis from the date the same became due and payable down to the date of payment or reimbursement by the Tenant and the aggregate amount for the time being so payable shall at the option of the Landlord be recoverable by action as rent in arrear

8. **Effect of Waiver**
Each of the Tenant's covenants herein contained shall remain in full force both at law and in equity notwithstanding that the Landlord shall have waived or released temporarily or permanently revocably or irrevocably or otherwise howsoever a similar covenant or similar covenants affecting other premises adjoining or near the Demised Premises for the time being belonging to the Landlord

9. **Disputes**
Any dispute arising between the Tenant and tenants or occupiers of adjoining or neighbouring property belonging to the Landlord about any easement right or privilege in favour of or affecting the Demised Premises or premises adjoining or near the Demised Premises shall be decided by an independent chartered Surveyor appointed by the Landlord (whose decision shall be binding upon the Tenant (save for manifest error) who shall submit to and abide by such decision)

10. **Exclusion of Compensation**
Except where any statutory provision prohibits the Tenant's right to compensation being reduced or excluded by agreement the Tenant shall not be entitled to claim from the Landlord on quitting the Demised Premises or any part thereof any compensation of any kind under the Landlord and Tenant Act 1954

11. **Exclusion of Easements**
Nothing herein contained shall operate expressly or impliedly to confer upon or grant to the Tenant any easement right or privilege other than those expressly hereby granted and set out in Part II of the First Schedule hereto and section 62 of the Law of Property Act 1925 does not apply to this Lease

12. **Exclusion of Planning Warranty**
Nothing in this Lease contained shall imply or warrant that the Demised Premises or the Building may in accordance with the Planning Act be used for the purpose herein authorised and the Tenant hereby acknowledges and admits that the Landlord has not given or made at any time any representation or warranty that any such use is or will be or will remain a permitted use under the Planning Act

13. **Landlord's Adjoining Property**
Notwithstanding anything herein contained or consequent hereto and in derogation thereof the Landlord and all persons authorised by it shall have power without obtaining any consent from or making any compensation to the Tenant to deal as it may think fit with any of the lands buildings or parts of the buildings and hereditaments adjacent adjoining or near to the Building or any part thereof and to erect or suffer to be erected thereon or on any part thereof any buildings whatsoever and to make any alterations or additions and carry out any demolition or rebuilding or other works whatsoever which it or they may think fit or desire to do to such lands or buildings or any part or parts thereof and without prejudice to the generality of the foregoing PROVIDED THAT such buildings alterations or additions shall or shall not affect or diminish the light or air which may now or at any time during the Term be enjoyed by the Tenant or the undertenants or occupiers of the Demised Premises PROVIDED FURTHER that the Landlord shall have the right without obtaining the consent or without making compensation to the Tenant to deal as it may think fit with any other parts of the Building

14. **Non-Lettable Areas**
The non-lettable areas shall at all times be subject to the exclusive control and management of the

Landlord who shall have the right at his discretion and notwithstanding the other provisions contained in this Lease (provided that the Tenant's access to and use and enjoyment of the Demised Premises are not materially adversely affected)

14.1 to vary withhold extend or alter the arrangement of the non-lettable areas and to close all or any of the non-lettable areas to such extent as may be sufficient or desirable to prevent a dedication thereof or the accrual of any rights to any person or the public and to close temporarily all or any of the non-lettable areas for the purpose of inspecting repairing renewing improving replacing cleansing and maintaining the Building

14.2 to alter stop divert or otherwise vary the access roads or ways and any of the other Landlord's Services subject to making available for use by the Tenant reasonable alternative means of access and substituted Landlord's Services to the Demised Premises

14.3 to construct alter divert maintain renew replace and operate the lighting heating ventilating air conditioning circulating water cooling security fire detection fire extinguishing alarm lighting and all other systems serving the Building

15. **Severance of Void Provisions**
If any provision of this Lease is held by any Court or other competent authority to be void or unenforceable in whole or part this Lease shall continue to be valid as to the other provisions hereof and the remainder of the affected provision if any

16. **Third Parties**
A Person who is not a party to this Lease has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Lease

THE FIFTH SCHEDULE above referred to
Landlord's Services

. **Landlord's Services**
The following services :

Decoration cleansing repair and renewal of the exterior and structure of the Building and the windows and doors therein as often as in the reasonable opinion of the Landlord is necessary

Repair renewal cleaning inspection decoration maintenance lighting and furnishing (including replacement and renewal of carpets and furnishings and plants where appropriate) of the non-lettable areas of the Building

Provision of heating ventilation and air conditioning to the Building during normal business hours including without prejudice to the generality of the foregoing provision of fuel for any heating and air conditioning plant and equipment and any other equipment in the Building requiring the same and for provision of hot water to toilets in the Building

The cleaning of the exterior of the windows in the Building

The provision of such staff as the Landlord may consider necessary from time to time whether employed directly or by employing a contractor to provide any such service as is herein mentioned) including caretaking staff engineering staff maintenance staff and security staff including the cost of pensions uniforms tools protective clothing wages and other emoluments paid to such staff and all or any rates gas and electricity charges and other outgoings payable in respect of office workroom and staff residential flats for any such member of staff where the Landlord reasonably deems it necessary for such staff to have the same for the purpose of performing their duties (including any actual or notional rent for such accommodation) and the provision of a public telephone and facilities for such staff employed or engaged in connection with any of the services mentioned in this Schedule

The payment of all rates taxes duties charges assessments impositions and outgoings (whether parliamentary parochial local or otherwise) in respect of the non-lettable areas of the Building

Refuse collection for the Building (including the provision and repair of balers compacter paladins or other containers if required at the reasonable discretion of the Landlord)

The employment and provision of a 24 hour security service for the Building

The provision maintenance inspection repair replacement and renewal of such security and emergency systems equipment and installations in the Building as the Landlord deems necessary

The provision maintenance and renewal of all directional signs and fire regulation notices in the Building

Supply of electricity to the non-lettable areas or any plant and equipment therein and so long as the Building is in receipt of a supply thereof from the Local Electricity Supply Authorities

Provision and maintenance of any other service for the comfort or convenience of the occupiers in the Building (including the Tenant) which the Landlord may properly and reasonably deem appropriate to provide from time to time

The compliance by the Landlord with and the execution of all works required to be done or executed at any time pursuant to any Act of Parliament or regulation made thereunder to any part of the non-lettable areas of the Building insofar as not already covered by the foregoing provisions of this Schedule

THE SIXTH SCHEDULE above referred to
Regulations to be observed by the Tenant

1. Not to obstruct in any way the access to or operation of the Emergency Fire Exit Doors and in particular not to permanently lock any Emergency Fire Exit Doors other than with "panic bolts" or such other approved escape bolts

2. Not to obstruct by vehicles or any other obstruction the access ways road and areas giving access to the Building or within the Building giving access to the Car Parks

3. Any complaints as to the conduct of any servant of the Landlord shall be made to the Landlord

4. The Tenant shall not knowingly employ in or about any part of the Building any discharged servant of the Landlord

5. Not to make any deliveries of goods materials or furniture to the Building or use the goods lift in the Building save during hours approved by the Landlord which approval shall not be unreasonably withheld

6. Not to use the passenger lifts other than for the conveyance of passengers and not to place any goods materials or furniture therein without the prior written consent of the Landlord such consent not to be unreasonably withheld or delayed

7. Not to overload any of the lifts

8. Not to use any fire escape exits from the Building which are solely for use as means of escape in the case of fire for normal access and egress to and from the Demised Premises but to keep the same secured in accordance with the Landlord's security requirements from time to time

THE SEVENTH SCHEDULE above referred to

1. Covenants contained in a Transfer dated the 9/2/1972 and made between (1) J Sainsbury Ltd and (2) Kings Reach Investments Limited

2. Covenants contained in a Transfer dated the 1/1/1973 and made between (1) Kings Reach Investments Ltd and (2) Melia Buckley Apartotels Limited as varied by the Deed dated the 20/10/1978 and made between (1) Kings Reach Investments Limited and (2) S G Warburg & Co Limited and Morgen Guaranty Trust Company (3) Reed Properties Limited (4) I P C Magazines Limited and (5) Melia Buckley Apartotels Limited

3. An Agreement dated the 6/4/1979 made between (1) the Mayor Aldermen and Burgesses of the London Borough of Southwark and (2) Kings Reach Inc

4. The full and free use of all sewers drainpipes wires cables or conduits rights of access reserved to Kings Reach Investments Limited and pursuant to the said Transfer dated 1/1/1973

THE EIGHTH SCHEDULE above referred to
Guarantor's Covenants

1. **Payment of Rents Etc**

1.1 The Tenant will as well after as before any disclaimer of this Lease, pay the First Reserved Rent and other rents and other amounts from time to time payable under the Lease and will observe and perform obligations on the part of the Tenant under this Lease; and

1.2 In case of default or delay on the part of the Tenant in paying the First Reserved Rent and other rents and other amounts from time to time payable under the Lease or in observing and performing the Tenant's obligations under this Lease, the Guarantor will, by way of primary obligation and not merely as guarantor or as collateral to the Tenant's obligation, pay to the Landlord on demand any First Reserved Rent and other rents or other amounts which ought to be paid or which are due and payable under the Lease and on demand will make good and/or indemnify the Landlord against any breaches of the Tenant's obligation under the Lease, including all losses, damages, costs and expenses arising or incurred by the Landlord.

2. **Payment Following Disclaimer**

If the Lease shall be disclaimed or forfeited, the Guarantor shall pay to the Landlord on demand, an amount equal to the rents and other amounts which would have been payable to the Landlord by the Tenant under the Lease but for the disclaimer or forfeiture for the period commencing with the date of the disclaimer a forfeiture and ending on the earlier of the date of the notice specified in paragraph 3 or the date (if any) upon which the rent receivable for the Demised Premises, following a reletting, is at least equivalent to the First Reserved Rent payable under this Lease immediately before the disclaimer or forfeiture .

3. **New Lease**

If the Lease is determined by re-entry by the Landlord or otherwise forfeited or if the Lease should be disclaimed under any statutory or other power the Guarantor shall upon being required so to do by the Landlord by written notice given at any time following such disclaimer or forfeiture take up a new lease of the Demised Premises and deliver a duly executed counterpart to the Landlord upon the same terms as this Lease (mutatis mutandis) save that

3.1 the term will commence on the date of such notice and expire on the date the date of expiry of the Term

3.2 so far as there are any outstanding breaches of the Tenant's obligations under the Lease the Landlord without prejudice to its other remedies may require that such new lease contain a covenant that they will be remedied promptly at the cost of the Guarantor to the reasonable satisfaction of the Landlord

3.3 the Guarantor will on completion of such new lease indemnify the Landlord against its costs in connection with the grant of the new lease and any costs disbursements and value added tax payable to any reversioner or other person interested in the Demised Premises in connection with the obtaining of any necessary consent, approval or licence

4. **Priority**

The Guarantor will only be entitled to enforce its rights in respect of any sums it pays or liabilities it incurs under this Lease or otherwise arising from its observance performance or discharge of the obligations on the part of the Guarantor after all obligations of the Tenant under the Lease have been observed and performed and discharged in full and until then the Guarantor shall not: -

4.1 seek to recover whether directly or by way of set-off lien counterclaim or otherwise or accept any money or other property or security or exercise any rights in respect of any sum which may be or become due to the Guarantor on account of failure by the Tenant to observe, perform or discharge its obligations or on account of the obligations of the Guarantor under this Lease from the Tenant or any third party;

4.2 claim, prove or accept any payment in any composition by or winding up or liquidation of the Tenant in competition with the Landlord for any amount owing to the Guarantor by the Tenant on any account;

4.3 exercise any right or remedy in respect of any amount paid by the Guarantor under this Lease or any liability incurred by the Guarantor in observing performing or discharging the obligations on the part of the Tenant.

5. **Warranty**

The Guarantor warrants that it has not taken and will not, without the consent of the Landlord, take any security from the Tenant in connection with the Guarantor's obligations under this Lease and any such security so taken shall be held in trust for the Landlord as security for the respective liabilities of the Guarantor and the Tenant.

6. **Sole or Principal Debtor**

Without prejudice to the rights of the Landlord against the Tenant as principal, the Guarantor, as a separate and independent stipulation, agrees that any liability mentioned in this Lease which may not be recoverable on the footing of a guarantee whether by reason of any legal limitation, disability or incapacity on or of the Tenant or any other fact or circumstance, whether known to the Landlord or not, will nevertheless be recoverable from the Guarantor as though it had been incurred by the Guarantor and the Tenant was the sole or principal debtor in respect of it and will be paid by the Guarantor on demand, together with interest at the Prescribed Rate from the date of demand until payment.

7. **Immediate Recourse**

The provisions of this Lease are in addition to and not in substitution for any other rights that the Landlord may have and may be enforced against the Guarantor whether or not recourse has been had to any such rights and whether or not any steps or proceedings have been taken against the Tenant.

8. **Obligations to Subsist**

The rights of the Landlord and the obligations of the Guarantor will continue to subsist notwithstanding: -

8.1 any neglect or forbearance by the Landlord endeavouring to obtain payment of the rents reserved or other amounts payable under the Lease or enforcing the observance and performance of the Tenant's obligations or any time which may be given to the Tenant;

8.2 any refusal by the Landlord to accept rent tendered by or on behalf of the Tenant;

8.3 any variation in this Lease agreed between the Landlord and the Tenant for the time being;

8.4 any disposition of the Landlord's reversion or any part of it;

8.5 the release of any one or more persons for the time being constituting a surety or guarantor to the Landlord of the Tenant's obligations under this Lease ; or

8.6 any other act, omission, matter or thing by which (but for this provision) the Guarantor would be exonerated, either wholly or in part, from its obligations under this Lease, other than a release under seal given by the Landlord.

9. **Statutory Avoidance**

No assurance, security or payment which may be avoided under any statute nor any release, settlement or discharge of the Guarantor which may have been given or made on the faith of any such assurance, security or payment shall prejudice or affect the right of the Landlord to recover from the Guarantor to the full extent of the Guarantor's obligations under this Lease as if such release settlement or discharge had not occurred.

10. **Duration and Extent of Liability**

The obligations of the Guarantor under this Lease shall cease to have effect when the Tenant is released from its obligations under the Lease by virtue of section 5 of the Landlord and Tenant (Covenants) Act 1995

8.6 any other act, omission, matter or thing by which (but for this provision) the Guarantor would be exonerated, either wholly or in part, from its obligations under this Lease, other than a release under seal given by the Landlord.

9. **Statutory Avoidance**
No assurance, security or payment which may be avoided under any statute nor any release, settlement or discharge of the Guarantor which may have been given or made on the faith of any such assurance, security or payment shall prejudice or affect the right of the Landlord to recover from the Guarantor to the full extent of the Guarantor's obligations under this Lease as if such release settlement or discharge had not occurred.

10. **Duration and Extent of Liability**
The obligations of the Guarantor under this Lease shall cease to have effect when the Tenant is released from its obligations under the Lease by virtue of section 5 of the Landlord and Tenant (Covenants) Act 1995

THE COMMON SEAL of)
SEA CONTAINERS SERVICES)
LIMITED was hereunder affixed in)
the presence of:-)

Director

Director/Secretary

SIGNED and **DELIVERED** as a **DEED**)
by **SEA CONTAINERS LIMITED** a)
company incorporated in Bermuda by)
[ ])
and by [ ])
being persons who in accordance with the)
Laws of that territory are acting under the)
authority of the Company)

DATED 2007

ARCHLANE LIMITED (1)

SEA CONTAINERS SERVICES LIMITED (2)

SEA CONTAINERS LIMITED (3)

LEASE

BASEMENT 1 WEST WING
SEA CONTAINERS HOUSE
20 UPPER GROUND LONDON SE1

LEASE

DATED **May 2007**

BETWEEN:

(1) **ARCHLANE LIMITED** (incorporated in the Isle of Man (Company No 105230C) whose registered office is situate at Ragnall House 18 Peel Road Douglas Isle of Man and whose address for service in the United Kingdom is c/o Stepien Lake 8-14 Vine Hill London EC1R 5DX (hereinafter called "the Landlord") and

(2) **SEA CONTAINERS SERVICES LIMITED** (Company Number 01304720) whose registered office is situate at 20 Upper Ground London SE1 9PF (hereinafter called "the Tenant")

(3) **SEA CONTAINERS LIMITED** a company incorporated in Bermuda whose address for service is at 41 Cedar Avenue, PO Box HM1179, Hamilton HM EX, Bermuda (hereinafter called "the Guarantor")

WITNESSETH in consideration of the rents hereinafter reserved and of the covenants by the Tenant hereinafter contained:

1. DEFINITIONS

1. IN these presents (which shall include any Schedule hereto) unless the context or subject otherwise requires or admits the following expressions shall have the meanings attributed to them as follows:

"appropriate proportion"	2.33% or such other percentage as the Landlord's Surveyor (acting reasonably) shall consider appropriate to the item in question which is to be apportioned and where items included within the Service Charge are concerned the Landlord's Surveyor (acting reasonably) shall be entitled to determine different appropriate proportions relating to the different items
"Building"	the building and premises known as Sea Containers House 20 Upper Ground London SE1 registered at H M Land Registry under Title Number SGL185368
"conduit"	any pipe wire duct riser cable channel sewer drain watercourse gutter shaft flue subway or other thing under through along over or by means of which any gas electricity or other power or telephone communication or any air water soil or other matter may pass
"Date of Commencement of the Term"	the 1 9th day of May 2007 SL
"Demised Premises"	the premises described in Part I of the First Schedule hereto and each and every part thereof together with the Landlord's fixtures and fittings from time to time therein and all additions alterations and improvements to the Demised Premises and rights hereby granted
"First Reserved Rent"	the rent first herein reserved
"Guarantor"	means the guarantor (if any) named in this Lease and any person who has given to the Landlord a

	guarantee of the obligations of the Tenant under this Lease and who is liable to the Landlord under that guarantee
"Insured Risks"	the risks from time to time and at the relevant time intended to be covered by the policy or policies of insurance effected by the Landlord pursuant to the covenant on the Landlord's part in that respect herein contained against loss or damage by fire subterranean fire storm tempest flood thunderbolt explosion aircraft riot or civil commotion malicious damage impact earthquake landslip subsidence and heave bursting and overflowing of water tanks apparatus or pipes and flood and terrorism such other risks as the Landlord deems necessary to insure against in respect of the Demised Premises and/or the Building in the full reinstatement value thereof (subject to availability of cover in the London insurance market) property owners and third party liability plant and machinery cover and such other insurances as the Landlord shall from time to time during the Term deem appropriate for the Building or any part thereof
"Landlord"	the landlord named in this Lease or the estate owner for the time being entitled to the reversion immediately expectant on the determination of the Term
"Landlord's Accountant"	shall mean at the Landlord's absolute discretion an independent chartered accountant or firm of chartered accountants appointed by the Landlord from time to time for the purposes mentioned in this Lease
"Landlord's Services"	the services expenditure works amenities management obligations and other items specified in paragraph 2 of the Fifth Schedule
"Landlord's Surveyor"	at the Landlord's absolute discretion a surveyor in the employment of the Landlord or an independent firm of surveyors appointed by the Landlord from time to time for the purposes mentioned in this Lease
"landscaped areas"	such parts of the land within the Building as is not built upon from time to time and as is allocated by the Landlord in its absolute discretion for access to by the tenants and other occupiers of the Building or is set out as planted areas
"Lease"	this Lease and includes any Schedule hereto any licence granted pursuant hereto and any deed of variation of the provisions hereof and any deed or instrument made supplemental hereto
"LTA 1954"	the Landlord and Tenant Act 1954
"month"	a calendar month
"non-lettable areas"	the parts of the Building which consist of lavatories ducts risers lifts lift lobbies and lift shafts staircases entrances and entrance lobbies and halls corridors

	(including fire escape corridors lifts staircases and exits) none of which are demised to a tenant of any part of the Building and plant rooms and mechanical and electrical control rooms workrooms staff rooms and other areas used for the provision of services or provided for the common use of the tenants in the Building and the car parking areas and entrances thereto and exits therefrom and the landscaped areas
"Planning Act"	the Town & Country Planning Act 1990 and any legislation of a similar nature for the time being in force
"Plans"	the Plan or Plans annexed hereto
"Prescribed Rate"	four per centum (4%) per annum above HSBC Bank plc's base rate (or such other rate or rates which may replace the same and by reference to which all or the majority of English clearing banks determine their own rates of interest) in force at the date of the commencement of the period in respect of which any payment of interest accrues due under this Lease
"Rent Commencement Date"	the 19 day of May 2007 SL
"requisite notice"	a notice in writing to the Tenant or the Landlord (as the case may be) 72 hours before any entry is made on the Demised Premises or the Building or any part thereof provided that in the case of an emergency no notice shall be required
"Service Charge" and "Provisional Service Charge"	shall bear the meanings ascribed to them respectively by and shall be construed in accordance with the Fifth Schedule
"Tenant"	the tenant named in this Lease
"Term"	the term granted by this Lease
"Termination of the Term"	the determination of the Term whether pursuant to the provisions of clause 9 of this Lease or by effluxion of time re entry or otherwise under the provisions hereof or by notice surrender by operation of law or otherwise or by any other means or cause whatsoever
"VAT"	value added tax chargeable on supplies of goods or services pursuant to the Value Added Tax Act 1994

2. INTERPRETATION

2.1 Words importing one gender only shall include all other genders

2.2 Words importing the singular number shall include the plural number and vice versa and where there are two or more persons included in the expression "the Tenant" covenants conditions and agreements contained in this Lease which are expressed to be made by the Tenant or the Guarantor shall be deemed to be made by such persons jointly and severally

2.3 Words importing persons shall include firms companies and corporations and vice versa

2.4 Any reference to an Act of Parliament shall include any modification extension or re-enactment

thereof for the time being in force and shall include all instruments orders plans regulations permissions and directions for the time being made issued or given thereunder or deriving validity therefrom

2.5 Any certificate or determination by the Landlord or by the Landlord's Accountants or the Landlord's Surveyor under the provisions of this Lease shall (unless otherwise specified in any particular clause and except in the case of manifest error) be final and binding on the Tenant

2.6 Any covenant by the Tenant not to do or omit to be done an act or thing shall be construed as if it were a covenant not to do or permit or suffer such act or thing

2.7 Reference to any right exercisable by the Landlord or any right exercisable by the Tenant in common with the Landlord shall be construed as including (where appropriate) the exercise of such right:

2.7.1 in common with all other persons having a like right

2.7.2 a proviso to the effect that the persons exercising such right shall cause as little damage as possible and shall make good any damage to the Demised Premises

2.8 Headings shall not affect the interpretation of this Lease

2.9 References to clauses are reference to the clauses of this Lease and references to paragraphs are (unless otherwise stated) references to the paragraph of the Schedule in which reference appears

3. DEMISE AND RENT

3.1 IN consideration of the demise hereby granted being made and at the request of the Guarantor the Landlord HEREBY DEMISES unto the Tenant ALL THAT the Demised Premises TOGETHER with the rights specified in Part II of the First Schedule hereto but EXCEPT AND RESERVING unto the Landlord (and any person authorised or approved by the Landlord) the interests rights and easements more particularly specified in Part III of the First Schedule hereto TO HOLD the Demised Premises unto the Tenant for a term of years from the Date of Commencement of the Term until the 24th December 2011 SUBJECT TO all rights easements quasi easements and privileges belonging to or enjoyed by any adjoining or neighbouring property and the covenants and other matters mentioned in the documents specified in the Seventh Schedule hereto

YIELDING AND PAYING THEREFOR unto the Landlord during the Term

3.2 FIRST a rent of **NINETY SIX THOUSAND FOUR HUNDRED AND EIGHTY POUNDS (£96,480)** per annum exclusive of VAT by equal quarterly payments in advance on the usual quarter days in every year and in each case without any deduction or set off whether legal or equitable of which the first payment shall be made on the Rent Commencement Date in respect of the period from the Rent Commencement Date to the quarter day thereafter and

3.3 SECONDLY from and including the Date of Commencement of the Term by way of additional rent:

3.3.1 **Insurance Rent**
On written demand by the Landlord a yearly sum equal to the appropriate proportion of the cost to the Landlord (as certified by the Landlord's Surveyor (acting reasonably)) in effecting such insurances as the Landlord deems necessary or expedient to effect against the Insured Risks in respect of the Building and plant and machinery therein (including the cost of shoring demolition site clearance and consultants' fees) and in respect of third party liability the employment of people in the Building and loss of the rent and the Service Charge payable hereunder from time to time for such period (being not less than three years) as is required by the Landlord from time to time having regard to the likely period required for reinstatement in the event of partial or total destruction and in an amount which would take into account potential increases in Service Charge in accordance with Service Charge

3.3.2 **Service Charge Rent**
The amount or amounts payable by the Tenant from time to time under this Lease in respect

of the Service Charge (calculated in accordance with the Fifth Schedule) such additional rent to be payable at the times and in the manner specified in the Fifth Schedule

3.3.3 **Additional Rent**
Where services are provided by the Landlord to the Tenant at the written request of the Tenant in addition to the Landlord's Services on written demand the whole of the cost to the Landlord as certified by the Landlord of providing such services to the Tenant

4. TENANT'S COVENANTS

THE Tenant HEREBY COVENANTS with the Landlord in manner set out in the Second Schedule and paragraph 1 of the Fifth Schedule

5. LANDLORD'S COVENANTS

THE Landlord HEREBY COVENANTS with the Tenant in manner set out in the Third Schedule

6. PROVISOS

PROVIDED ALWAYS AND AS HEREBY EXPRESSLY AGREED AND DECLARED in the manner set out in the Fourth Schedule

7. GUARANTOR'S COVENANTS

THE Guarantor HEREBY COVENANTS with the Landlord in the manner set out in the Eighth Schedule

8. EXCLUSION OF LTA 1954 RIGHTS

8.1 The Landlord and the Tenant declare and confirm that:-

8.1.1 The Landlord served a notice on the Tenant as required by section 38(A)(3)(a) of the LTA 1954 and which applies to the tenancy created by this Lease before the Tenant became contractually bound to enter into this Lease; and

8.1.2 Before the Tenant became contractually bound to enter into this Lease a person who was duly authorised by the Tenant to do so made a statutory declaration in accordance with the requirements of section 38A(3)(b) of the LTA 1954

8.2 The Landlord and the Tenant agree that the provisions of sections 24 to 28 of the LTA 1954 are excluded in relation to the tenancy created by this Lease

9. OPTION TO DETERMINE

9.1 The Tenant may determine this Lease on any date during the Term ("Termination Date") by serving on the Landlord not less than six months' prior notice in writing of determination

9.2 If the Tenant serves on the Landlord a notice under clause 9.1 then on the Termination Date this Lease and the Term shall determine without prejudice to any antecedent or accrued right or claim of either party against the other but subject to the provisions of clause 9.3

9.3 A notice given by the Tenant pursuant to clause 9.1 shall not be effective to determine this Lease if on the Termination Date there are arrears of First Reserved Rent

IN WITNESS whereof the Landlord and the Tenant have executed this Lease the day and year first above written

THE FIRST SCHEDULE
PART I
Description of the Demised Premises

ALL THAT the part of the basement floor of the West Wing of the Building such floor being shown for the purpose of identification only on the Plans and thereon edged red to the intent that such demise shall include (without prejudice to the generality of the foregoing):

1.1 The internal plastered coverings plaster work and woodwork of the walls bounding the Demised Premises and the doors and door frames and window frames fitted in such walls (other than the external surfaces of such doors door frames and window frames) and the glass fitted in such window frames

1.2 The walls (other than structural or load bearing walls) and partitions lying within the Demised Premises

1.3 The plaster coverings and plaster work and woodwork of all walls and partitions lying within the Demised Premises (including in this case structural and load bearing walls) and the doors and door frames fitted in such walls and partitions

1.4 Vertically the part of each floor aforesaid up to but not including the structural slabs over the relevant floor (and including the false ceilings and light fittings) and down to but not including the structural floor slabs thereunder (and including any raised false floor and fitments thereto)

1.5 All fixtures and fittings in or about the Demised Premises and not hereafter expressly excluded from this demise

1.6 Any conduits whether within or outside the Demised Premises but which solely serve the Demised Premises

BUT NOT including:

1.7 Any part or parts of the Building lying above the underside of the structural slabs over any floor

1.8 Any risers heating ventilation and air conditioning plant equipment and units which shall be part of the Landlord's plant machinery and equipment serving the Demised Premises and other parts of the Building and whether within or outside the foregoing description of the Demised Premises which are hereby expressly excluded from the demise

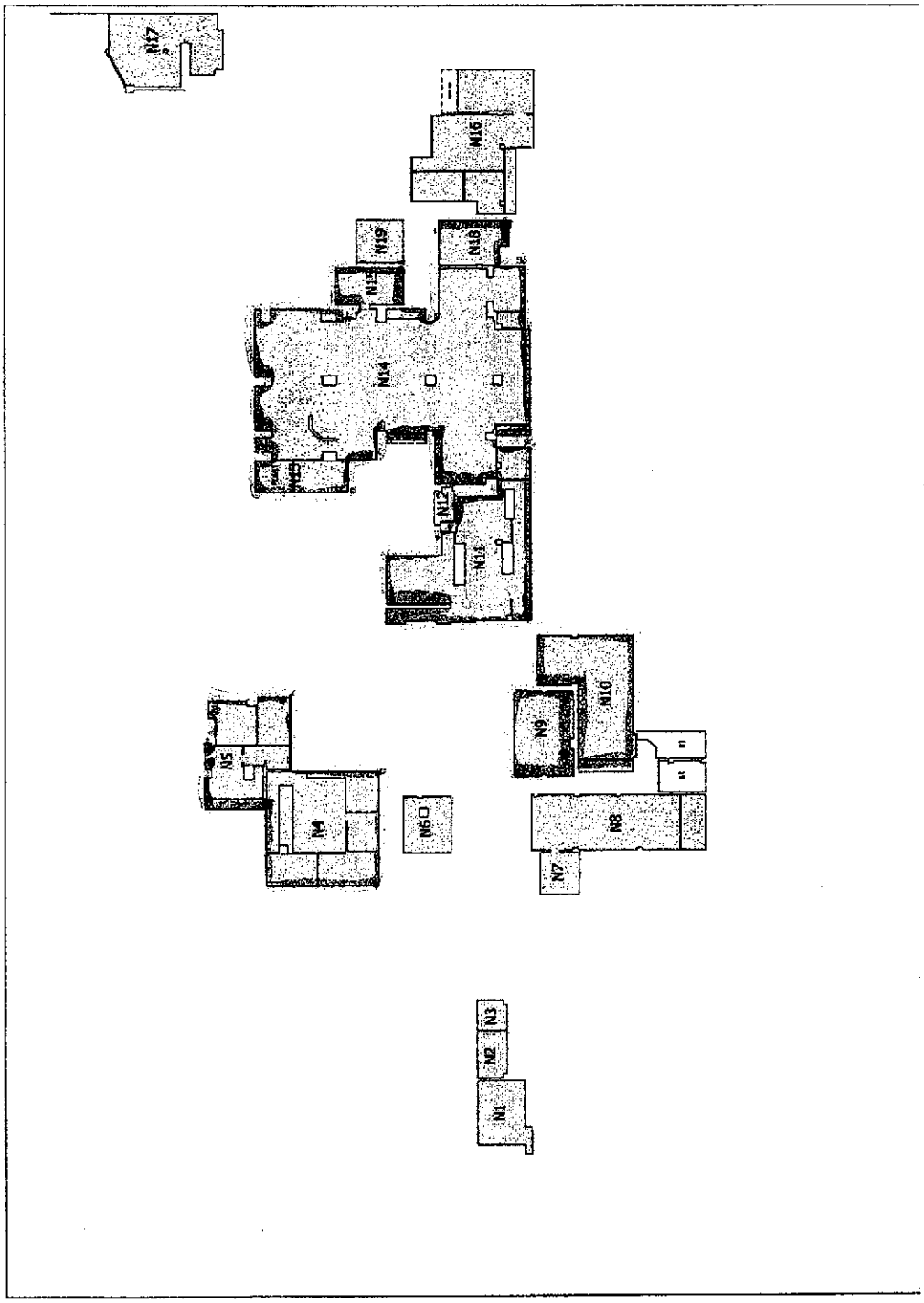
1.9 Any of the main columns structural steel struts joists and structural slabs of the Building or any of the structural or load bearing walls of the Building or walls or partitions of or in the Building which bound the Demised Premises except such of the plastered surfaces thereof and the doors and door frames and window frames fitted therein as are expressly included in this demise

1.10 Any conduits in the Building which do not exclusively serve the Demised Premises

PART II
Rights granted pursuant to Clause 3 with and for the benefit of the Demised Premises

The following rights in common with the Landlord and all others now or hereafter entitled to the like rights:

1. **Passage of Services**
The free and uninterrupted passage of water soil gas electricity telephone and other communication systems to and from the Demised Premises through the conduits which are now or may hereafter be provided for or installed by the Tenant for the passage of such services as aforesaid to and from the Demised Premises in under or over the Building or any other property over which the Landlord shall have the right to carry the same



BASEMENT 1 FLOOR PLAN

DIAGRAM OF INTERNAL AREAS

SEA CONTAINERS HOUSE

Project Number **6441-01B**/12-SEP-06

2. **Entry for Maintenance**
To enter upon such other premises forming part of the Building after giving requisite notice and at reasonable times (and subject to the Landlord's or other occupiers security arrangements being observed by and at the cost of the Tenant) as is necessary for the purpose of inspecting maintaining cleansing repairing or insofar as the Landlord is able to grant the same at the date hereof installing anything serving the Demised Premises which cannot be so inspected maintained cleansed or repaired or installed from within the Demised Premises subject to the Tenant acting in a reasonable manner complying with the Landlord's reasonable requirements and making good any damage caused without delay

3. **Access**
To use on foot such entrance and entrance hall to the Building and such staircases lifts goods lifts and lobbies thereto as the Landlord (acting reasonably) shall designate from time to time as being for use by the Tenant in order to afford access to and egress from the Demised Premises and (where appropriate) car park (including escape in case of fire)

4. **Name Board**
To have the Tenant's and its permitted subtenant's name on the Landlord's sign board in the ground floor entrance hall to the Building which has been designated for use as a name board showing the occupiers of the Building

5. **Landscaped Areas**
Such rights of use of the landscaped areas as the Landlord shall permit from time to time

6. **Support & Shelter**
Such rights of support and shelter now or hereafter belonging to the Demised Premises

7. **Escape in Emergency**
To escape from the Demised Premises (in times of emergency or during fire drills authorised by the Landlord) over such escape routes as provide means of escape in emergency for the Demised Premises

8. **Aerials**
The right to erect an aerial or aerials on the roof or roofs of the Building in such position as the Landlord shall previously approve in writing such approval not to be unreasonably withheld together with the right to run cables thereto and therefrom to and from the Demised Premises or any part thereof

PART III
Rights excepted and reserved pursuant to Clause 3

1. **Passage and Services**
The free and uninterrupted passage and running of water soil gas electricity telephone communication and other services from and to any other part of the Building or any adjoining or adjacent property through the pipes sewers conduits cables wires and other conducting media which are now or may hereafter be in under or over the Demised Premises

2. **Support and Shelter**
Of support and shelter and all other easements and rights now or hereafter belonging to or enjoyed by the rest of the Building

3. **Entry for Maintenance**
To enter upon the Demised Premises at all reasonable times upon giving requisite notice for the purpose of:

3.1 inspecting maintaining cleansing repairing renewing and replacing the said pipes sewers conduits cables wires and other conducting media and any plant serving any part of the Building and making connections thereto within the ducts or above any false ceiling or below any raised floor within the Demised Premises

3.2 executing or permitting or suffering the execution of works on or alterations to any premises forming part of the Building in such manner as the Landlord shall think fit

3.3 carrying out its obligations herein contained

the person or persons exercising such rights making good forthwith any damage caused to the Demised Premises and causing as little inconvenience as possible to the occupants of the Demised Premises

4. **Rebuilding**
Full right and liberty at any time or times hereafter to build upon rebuild or alter in height or otherwise any part of the Building or any adjoining or neighbouring building or otherwise use the Building or such other buildings or any part thereof notwithstanding that the access of light and air to the Demised Premises and the lights windows and openings therein shall be obstructed or interfered with PROVIDED THAT

4,1 at no time shall such right be exercised so as to deprive the Demised Premises of such light and air as is reasonably necessary for the use permitted by this Lease and

4.2 in carrying out such works the Landlord shall cause as little damage or inconvenience as is reasonably possible to the Tenant or its subtenants or other occupiers and shall make good forthwith at its own expense all damage caused to the Demised Premises

5. **Escape in Emergency**
To enter onto the Demised Premises (in times of emergency or during fire drills authorised by the Landlord) in order to use or obtain access to any of the fire escapes or routes of escape in the Building or in any building adjoining thereto (whether or not in existence at the date hereof)

THE SECOND SCHEDULE

1. **Payment of Rent**
To pay the First Reserved Rent the rents secondly hereby reserved and any additional rents hereby reserved at the times and in manner aforesaid without any deduction or set off whether legal or equitable and also to pay interest on the same in the circumstances hereinafter provided in Paragraph 7 of the Fourth Schedule

2. **Payment of Outgoings etc**

2.1 To pay bear and discharge all existing and future rates taxes duties charges assessments impositions and outgoings whatsoever (whether parliamentary parochial local or of any other description and whether or not of a capital or revenue or non recurring nature and even though of a wholly novel character) which are now or may at any time hereafter be assessed charged levied or imposed upon or payable in respect of the Demised Premises on or by any estate owner landlord tenant or occupier in respect thereof

2.2 To repay to the Landlord in the absence of direct assessment on the Tenant the proportion properly attributable to the Demised Premises of such of the aforesaid rates taxes duties charges assessments impositions and outgoings as may be paid by the Landlord in respect of any property of which the Demised Premises form a part insofar as the same is not included in the calculation of the Service Charge (such proportion to be determined by the Landlord's Surveyor) other than tax payable by the Landlord on the First Reserved Rent received by it or in respect of a dealing or deemed dealing in the Landlord's reversion on this Lease

2.3 To pay to the Landlord within 14 days of demand therefor a sum equal to the cost to the Landlord of the supply of electricity to the Demised Premises as shown on a check meter at the rate from time to time charged by the Local Electricity Supply Authority for a supply to the Building and where such check meter cannot measure the amount of electricity consumed by any lighting or power outlet to any part of the Demised Premises then there shall be payable in addition to the figure shown on the check meter as aforesaid the cost to the Landlord of the supply of electricity to such lighting and

power outlets (as certified by the Landlord or the Landlord's Surveyor) PROVIDED THAT if a check meter is not available the amount payable under this paragraph will be the appropriate proportion of the cost of electricity consumed by the electricity system supplying power to such lighting and power outlets in the Building

3. **Repair**
Not to damage the Demised Premises and make good any physical damage caused to the Demised Premises by the Tenant during the Term

4. **Redecoration**
Not to carry out any re-decoration of the Demised Premises without the prior consent of the Landlord

5. **Yield Up**
At the Termination of the Term to yield up to the Landlord the Demised Premises kept in accordance with the Tenant's covenants in this Lease

6. **Entry**
To permit the Landlord or its agents or the Landlord's Surveyor with or without workmen and others and appliances at any reasonable time or times on requisite notice to enter into and upon the Demised Premises

6.1 to examine the same to ensure that nothing has been done therein or omitted which constitutes or may in the opinion of the Landlord tend to constitute a breach or non performance of any of the covenants contained in this Lease

6.2 to take schedules or inventories of the fixtures and things belonging to the Landlord or to be yielded up at the Termination of the Term

6.3 to exercise any rights excepted and reserved to the Landlord by this Lease

6.4 for any other purpose connected with the interest of the Landlord in the Demised Premises or its disposal charge or demise

7. **Compliance with Repairs Notice**
Forthwith to remedy repair and make good all damage which notice shall be given by the Landlord to the Tenant and which the Tenant shall be liable to make good under the covenants contained in these Presents PROVIDED that if the Tenant fails to make good all such damage within three months of the notice by the Landlord or such other time as the Landlord deems to be reasonable or immediately in the case of emergency the Landlord may (but shall not be obliged to and without prejudice to the right of re entry and forfeiture hereinafter contained) enter the Demised Premises and at the expense of the Tenant fulfil the Tenant's obligations under this paragraph and the Tenant will pay the costs and expenses incurred by the Landlord together with interest thereon in accordance with Paragraph 7 of the Fourth Schedule to the Landlord on demand and the same shall be recoverable as rent in arrears

8. **No Overloading**
8.1 Not to do or bring in or upon the Demised Premises anything which may throw on the Demised Premises any weight or strain in excess of that which the Demised Premises are calculated to bear with due margin for safety and in particular not to overload the floors nor suspend any excessive weight from the ceilings or walls stanchions or the structure of the Demised Premises

8.2 Not to overload the electrical installation or any other services in or to the Demised Premises

9. **Fire Requirements etc**
9.1 At all times during the Term to comply with all requirements from time to time of the appropriate authority or appropriate statutory requirements in relation to fire precautions relating to the Demised Premises

9.2 If required by the local or other competent authority or by the Landlord for the purposes of safety or to comply with the requirements of the Insurers of the Building to install at the Landlord's direction and

at the Tenant's expense such fire escape prevention fighting and extinguishment equipment and devices for use in the Demised Premises as may be so required or at the Landlord's option to permit the Landlord to install the same the Tenant reimbursing the Landlord with the proper and reasonable cost thereof and any such equipment and devices shall be open to inspection and shall be maintained to the satisfaction of the Landlord and not to obstruct the access to or means of working such equipment and devices or the means of escape from the Demised Premises in the case of fire

9.3 Not knowingly to bring into the Demised Premises or to any part of the Building any article or substance nor knowingly to carry on or suffer upon the Demised Premises any trade business or occupation in any manner nor knowingly to do or omit any act matter or thing whatsoever the carrying on bringing doing or omission of any of which would make void or voidable any policy of insurance issued subject to usual conditions in respect of the Demised Premises or in respect of the Landlord's fixtures and fittings therein or in respect of any other part of the Building or would cause the premiums payable in respect of any insurance effected in relation to the Demised Premises or the Building or any part thereof to be increased beyond the then existing rate and the Tenant will at all times comply with all requirements of the Insurers of the Demised Premises

9.4 Without prejudice to the rights of the Landlord in respect of any breach of the foregoing sub-clauses the Tenant shall reimburse the Landlord for any increased premium or premiums payable by the Landlord in respect of the Demised Premises the Building or any part thereof as a result of a breach of the covenant contained in the foregoing sub-clauses

9.5 In the event of the Demised Premises or any part thereof being damaged or destroyed by any of the Insured Risks to give immediate notice to the Landlord as soon as the same shall come to the attention of the Tenant

9.6 In the event of the Demised Premises or any part thereof or any other part of the Building being damaged or destroyed by any of the Insured Risks and the insurance money under any insurance against the same effected thereon by the Landlord being wholly or partly irrecoverable by reason solely or in part of any act or default of the Tenant or any sub tenant or the Tenant's or any sub tenant's servants agents or licensees then and in every such case the Tenant will forthwith (in addition to the rent secondly reserved hereby) pay to the Landlord the whole or (as the case may be) a fair proportion of the cost of completely rebuilding and reinstating the same

9.7 Not to store inflammable or explosive substances or goods at the Demised Premises

9.8 To insure and keep insured with an insurer approved by the Landlord all plate glass in the Demised Premises against damage or destruction for the full reinstatement value thereof and to expend all money received under any such insurance in reinstating such of the said plate glass as may be damaged or destroyed and in case such money shall be insufficient to make good the deficiency out of the Tenant's own moneys

10. **Prohibited Activities**

10.1 Not to use or permit the use of the hand and washing up basins lavatories water closets and incinerators included in the Demised Premises or the Building for any purpose which may cause a stoppage in the Conduits

10.2 Not to allow to pass into the Conduits serving the Demised Premises any noxious or deleterious effluent or other substance whatsoever which may injure the Conduits and in the event of such obstruction or injury forthwith upon becoming aware of the same to notify the Landlord thereof

10.3 Not to allow trade empties or rubbish of any description to accumulate on or outside the Demised Premises and to place all refuse or rubbish in proper receptacles therefor and not to expose hang or place any clothes articles or other goods of any description outside the Demised Premises or from the windows of the Demised Premises

11. **Alterations**

11.1 Not at any time during the Term to install any new or make any alteration or addition to the Conduits in the Building or any Landlord's fixtures and fittings (including without prejudice to the generality of the foregoing any false ceilings and lights therein water gas and electrical installations and heating

ventilation and air conditioning systems) or interfere with the same

11.2 Not to erect any television or radio receiving aerials on the exterior of any part of the Demised Premises or the Building (save as herein permitted) without the prior written consent of the Landlord such consent not to be unreasonably withheld or delayed

11.3 Not to do on the Demised Premises any waste spoil or destruction

11.4 Not to make any external alteration or addition whatsoever in or to the Demised Premises or any part thereof and not to carry out any internal non-structural alteration to the Demised Premises or any alteration to the internal arrangements or partitioning of the Demised Premises without the prior written consent of the Landlord such consent not to be unreasonably withheld or delayed

12. **User**

12.1 Not to use the Demised Premises otherwise than as offices within Class B1 of the Town and Country Planning (Use Classes) Order 1987 the Tenant obtaining all necessary consents and complying with all necessary statutory provisions

12.2 Not to erect or set up in or upon any part of the Demised Premises any engine or machinery which shall cause dangerous or harmful vibration

12.3 Not at any time to use the Demised Premises or any part thereof for any public meeting entertainment public exhibition or show or spectacle of any kind or for any dangerous noisy noxious or offensive trade business manufacture or occupation whatsoever or for residential purposes or for any illegal or immoral act or purpose or as a club nor to play or use thereon any musical instrument gramophone wireless loud speaker or similar apparatus so as to be audible outside the Demised Premises nor to hold any auction on the Demised Premises nor to use the Demised Premises as a sleeping place for any person and not to keep any animal of any kind therein and not to use the Demised Premises or any part thereof for the purpose of any betting transactions within the meaning of the Betting Gaming and Lotteries Act 1963 or for gaming within the meaning of the Gaming Act 1968 and not to make any application for a Betting Office Licence or a Licence or Registration under the Gaming Act 1968 in respect of the Demised Premises or any part thereof

12.4 Not to do upon the Demised Premises anything which may be or grow to be a nuisance annoyance disturbance inconvenience or damage to the Landlord or its tenants or the owner or occupiers of other parts of the Building or other property in the neighbourhood

12.5 Not to do or bring upon the Demised Premises any activity process thing or source which will or might reasonably be expected to produce directly or indirectly moisture or humidity in excess of that which is reasonably and usually found in a building used for the purposes for which the Demised Premises are to be used hereunder or corrosive fumes or vapours

12.6 Throughout any period during which the Demised Premises are closed for business or are unoccupied whether or not furnished to keep the Demised Premises fully secured and to provide such security arrangements as may be necessary to give the Demised Premises reasonable protection from vandalism theft or unlawful occupation

13. **Signs**

13.1 No figure letter pole flag signboard advertisement inscription bill placard or sign whatsoever shall be attached to or exhibited on the Demised Premises or the windows thereof so as to be seen from the exterior of the Building (save as hereinafter permitted)

13.2 No blinds or curtains of any description shall be placed in the windows of the Demised Premises save such as shall have received prior written approval of the Landlord such approval not to be unreasonably withheld or delayed

14. **Alienation**

14.1 Not to assign underlet part with possession or share occupation of or grant any licence in respect of the whole or any part of the Demised Premises PROVIDED THAT nothing in this paragraph 14 shall prevent the Tenant from sharing occupation of the Demised Premises with or parting with occupation

of the Demised Premises to a subsidiary or group company of the Tenant (in each case as defined in section 736 of the Companies Act 1985)save as hereinafter provided

14.2 To give to the Landlord written notice of any charge over this Lease or the Demised Premises within fourteen days of its creation

15. **[Intentionally Blank]**

16. **The Planning Act**

16.1 At all times during the said term to comply in all respects with the provisions and requirements of the Planning Act and all licences consents permissions and conditions (if any) already or hereafter granted or to be granted to the Tenant or imposed thereunder or under any enactment repealed thereby so far as the same respectively relate to or affect the Demised Premises or any part thereof or any operations works acts or things already or hereafter to be carried out executed done or omitted thereon or the use thereof for any purpose

16.2 So often as occasion shall require at the expense in all respects of the Tenant to obtain all such licences consents and permissions as may be required for the carrying out by the Tenant of any operations on the Demised Premises or the institution or continuance by the Tenant therein of any use thereof which may constitute development within the meaning of the Planning Act

16.3 To pay and satisfy any charge that may hereafter be imposed under the Planning Act in respect of the carrying out or maintenance by the Tenant of any such operations or the institution or continuance by the Tenant of any such use as aforesaid

16.4 Not to make any planning application to the Local Planning Authority in respect of the Demised Premises or any part thereof without the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed

16.5 Notwithstanding any consent which may be granted by the Landlord not to carry out or make any alteration or addition to the Demised Premises or any change of use thereof before all necessary planning permissions therefor have been produced to the Landlord and acknowledged by it in writing as satisfactory to it (such acknowledgement not to be unreasonably withheld)

16.6 Unless the Landlord shall otherwise direct in writing to carry out before the Termination of the Term any works stipulated to be carried out to the Demised Premises as a condition of any planning permission which may have been granted to and implemented by the Tenant or its sub tenant during the Term whether or not the date by which the planning permission requires such works to be carried out falls within the Term

16.7 If and when called upon so to do to produce to the Landlord or the Landlord's Surveyor or as they may direct all such plans documents and other evidence as the Landlord may reasonably require in order to satisfy itself that the provisions of this covenant have been complied with in all respects

16.8 Nothing herein contained shall render the Landlord or Tenant liable in respect of any of the covenants conditions and provisions contained in the preceding sub-paragraphs of this paragraph if and so far only as the performance or observance of such covenants conditions and provisions or any one or more of them shall hereafter become a contravention of or otherwise impossible or illegal under or by virtue of the Planning Act

16.9 In any case where the permission for any developments granted by the Local Planning or other Authority has been granted subject to conditions the Landlord shall be entitled as a condition of giving consent to the carrying out of such works or making the change of use to require the Tenant to provide reasonable security for the compliance with the conditions imposed as aforesaid and the operation shall not be commenced or the change of use put into effect until such security shall have been provided to the reasonable satisfaction of the Landlord

16.10 As soon as practicable to give the Landlord notice of any order direction proposal or notice under the Planning Act or relating to any of the matters referred to in the sub-paragraphs of this paragraph

which is served upon or received by or comes to the notice of the Tenant in connection with or relating to the Demised Premises and will produce to the Landlord if so required a copy of any such order direction proposal or notice as aforesaid as is in the possession of the Tenant and will not regarding such order direction proposal or notice as aforesaid take any action not approved by the Landlord

17. **Statutory Requirements**

17.1 At all times during the Term at the Tenant's own expense and to the satisfaction of the Landlord to observe and comply in all respects with the provisions and requirements of any and every enactment (which expression in this covenant includes as well any and every Act of Parliament already or hereafter to be passed as any and every notice direction order regulation bye law rule and condition already or hereafter to be made under or in pursuance of or deriving effect from any such Act) or prescribed or required by any public local or other authority so far as they relate to or affect the Demised Premises or the Landlord or the Tenant thereof or any additions or improvements thereto or the user thereof for any purposes or the employment therein of any person or persons or any fixtures machinery plant or chattels for the time being affixed thereto or being thereupon or used for the purposes thereof

17.2 To execute all works and provide and maintain all arrangements which by or under any enactment or by any Government Department Local Authority or other Public Authority or duly authorised officer or Court of competent jurisdiction acting under or in pursuance of any enactment are or may be directed or required to be executed provided or maintained at any time during the Term upon or in respect of the Demised Premises or any additions or improvements thereto or any premises in which plant used exclusively for the purpose of the Demised Premises is situate or in respect of any user of the Demised Premises or employment therein of any person or persons or fixtures machinery plant or chattels and whether required of the landlord or tenant thereof

17.3 To indemnify the Landlord at all times against all costs charges and expenses of or incidental to the execution of any works or the provision or maintenance of any arrangements so directed or required as aforesaid and not at any time during the said term 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 penalty damages compensation costs charges or expenses

17.4 To pay to the Landlord upon demand a due and proper proportion (determined by the Landlord or the Landlord's Surveyor (each acting reasonably)) of all costs charges and expenses (including Surveyors Architects and other professional adviser's fees) incurred by the Landlord of or incidental to

17.4.1 complying with all provisions and requirements of any and every enactment or prescribed or required by any public local or other authority

17.4.2 executing all works and providing all arrangements which may be directed or required as aforesaid as far as the same relate to any premises capable of being used or enjoyed by the Tenant in common or jointly with any other person or persons or the user thereof

18. **Statutory Notices Etc**

Within seven days of the receipt of notice of the same to give full particulars to the Landlord of any permission notice order or proposal for a notice or order relating to the Demised Premises or the use or condition thereof or otherwise concerning the Tenant made given or issued to the Tenant or the occupier of the Demised Premises by any Government Department Local or Public Authority under or by virtue of any statutory powers and if so required by the Landlord to produce such permission notice order or proposal to the Landlord and also without delay to take all reasonable or necessary steps to comply therewith and also at the request and cost of the Landlord to make or join with the Landlord in making such objections or representations against or in respect of any such notice order or proposal as aforesaid as the Landlord shall require

19. **Interference with Easements Etc**

Not to stop up or obstruct any windows or light belonging to the Demised Premises or any other building belonging to the Landlord nor permit any new window light opening doorway path drain or

encroachment or easement to be made into against or upon the Demised Premises and to give immediate notice to the Landlord of any such window light opening doorway path drain or encroachment or easement which shall be made or attempted and shall come to the notice of the Tenant and at the request to take such action as may be required for preventing any such encroachment or the acquisition of any such easement

20. **Notice of Defects**
(Without prejudice to the Tenant's liability hereunder) forthwith upon becoming aware of the same to give notice in writing to the Landlord of any defect in the repair state or condition of the Demised Premises whether or not the liability of the Tenant hereunder or which would or might give rise to an obligation on the Landlord to do or refrain from doing any act or thing in order to comply with the duty of care imposed on the Landlord pursuant to the Defective Premises Act 1972 and at all times to display and maintain the notices (including the wording thereof) which the Landlord may from time to time display or require to be displayed at the Demised Premises

21. **Indemnity for Tenant's Breaches**
To pay and make good to the Landlord all damages demands losses costs claims and expenses (including professional fees properly incurred by the Landlord) in connection with all and every loss and damage whatsoever incurred or sustained by the Landlord as a consequence of every breach non performance or non observance of the covenants by the Tenant herein contained or implied and the conditions herein contained and on the part of the Tenant to be complied with and to indemnify the Landlord from and against all actions claims liabilities costs and expenses thereby arising PROVIDED that such indemnity shall be deemed

21.1 to extend to and cover all costs and expenses incurred by the Landlord in connection with any steps which the Landlord may take to remedy any breach of covenant condition or obligation on the part of the Tenant herein contained or implied

21.2 to be without prejudice to any rights or remedies of the Landlord hereunder in respect of any and every such breach non performance or non observance

22. **Letting/Sale Boards**

22.1 To permit the Landlord if he so desires to affix and retain without interference upon any suitable parts of the Demised Premises in a conspicuous place (but not so as to interfere materially with the access of light and air to the Demised Premises)

22.1.1 during the last six months of the Term notices for re letting the same and

22.1.2 at any time during the Term notices for selling the Landlord's interest in the Demised Premises

22.2 And to permit all persons with written authority from the Landlord or the Landlord's agents at reasonable times of the day on requisite notice to view the Demised Premises

23. **Landlord's Costs**
To pay to the Landlord on demand all costs charges and expenses including proper and reasonable Solicitors' Counsels' Surveyors' and other professional costs and fees incurred by the Landlord

23.1 in or in contemplation of any proceedings relating to the Demised Premises under Sections 146 or 147 of the Law of Property Act 1925 or the preparation and service of notice thereunder (whether or not any right of re entry or forfeiture has been waived by the Landlord or a notice served under the said Section 146 is complied with by the Tenant or the Tenant has been relieved under the provisions of the said Act and notwithstanding forfeiture is avoided otherwise than by relief granted by the Court) or the preparation and service of notice under Section 17 of the Landlord and Tenant (Covenants) Act 1995 and to keep the Landlord fully and effectively indemnified against all costs expenses claims and demands whatsoever in respect of any such proceedings

23.2 in the preparation and service of all lawful notices at any time during the Term

23.3 in connection with the recovery of arrears of rent due from the Tenant hereunder

23.4 in respect of any application for consent or licence required or made necessary by this Lease whether or not such consent be granted unless consent is unreasonably withheld or proffered subject to unreasonable conditions

24. **VAT**
The Tenant shall in addition to the rents charges fees 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 paragraph called "the Payments") by or on behalf of the Tenant to the Landlord or any person firm or company acting on the Landlord's behalf pay any Value Added Tax which is or may at any time hereafter become payable in respect of the Payments and the same shall be recoverable by action or by distress as for rent in arrear

25. **Regulations**
To observe the regulations set out in the Sixth Schedule with such reasonable amendments reversions and additions thereto as may from time to time be made thereto by the Landlord

26. **Security**
To observe and conform with and procure that the Tenant and any Tenant's staff and visitors conform with any reasonable requirements of the Landlord from time to time made in respect of the Building relating to the security thereof

27. **Costs of Repairs**
To pay to the Landlord on demand the whole of the cost of making good any repairs to any part of the Building outside the Demised Premises including without prejudice to the generality of the foregoing the air conditioning and heating and ventilation plant equipment and units and the false ceilings and light fitting therein the electrical gas water systems in the Building which is damaged by the Tenant or its staff or visitors and which is not recoverable by the Landlord under any contract of insurance effected by the Landlord

28. **Title Paramount Covenants**
Not to do any act or thing which would constitute a breach of the covenants contained in the documents referred to in the Seventh Schedule hereto and to indemnify the Landlord against all demands losses costs and damages arising as a result of a breach of this covenant

THE THIRD SCHEDULE above referred to
Covenants by the Landlord given pursuant to and incorporated in this Lease by Clause 5

1. **Quiet Enjoyment**
The Tenant paying rents and performing and observing the several covenants and stipulations on the part of the Tenant herein contained shall and may peaceably and quietly hold and enjoy the Demised Premises during the Term without any lawful interruption or disturbance from or by the Landlord or any person lawfully or equitably claiming under or in trust for him or by title paramount

2. **Provision of Services**
If and so long as and to the extent that the Tenant shall pay the Provisional Service Charge and the Service Charge (but without prejudice to any remedy of the Landlord in respect of non payment thereof) to use reasonable endeavours to provide the Landlord's Services during the normal business hours (save for cleaning maintenance and repair which can be carried out outside such hours) provided that no claim for loss damage or compensation whatsoever shall lie against the Landlord for any failure to supply or interruption or variation in supplying the same by reason of any breakdown in or necessary repair or maintenance of any installation or apparatus or part of the Building or shortage of fuel material water or labour or due to war civil commotion strike lock out labour dispute inclement weather or other cause beyond the Landlord's control but the Landlord shall take all reasonable steps necessary to ensure that any breakdown is remedied as soon as reasonably possible

3. **Insurance**
To insure and at all times during the said Term to keep the Demised Premises and the Building

insured in their full reinstatement value in an insurance office of repute against the Insured Risks and loss of rent and Service Charge for a period (being not less than three years) as is required by the Landlord from time to time having regard to the likely period required for re-instatement in the event of partial or total destruction and in an amount which would take into account potential increases in Service Charge and will cause all monies (other than in respect of loss of rent or Service Charge) received by virtue of such insurance to be laid out with all reasonable speed and applied in rebuilding repairing or otherwise reinstating the Demised Premises and to produce evidence to the Tenant of such insurance upon written request from the Tenant

THE FOURTH SCHEDULE above referred to
Provisos Agreements and Declarations given pursuant to and incorporated in this Lease by Clause 6 of this Lease

1. **Re-Entry**
This Lease is made on the express condition that if and whenever the First Reserved Rent or any other rents hereby reserved or made payable or any part thereof shall be in arrear and unpaid for twenty one days next after the same shall become due (whether legally demanded or not) or if and whenever there shall be a breach or non performance or non observance of any of the covenants or agreements on the part of the Tenant or conditions or any covenants or agreements on the part of a Guarantor in this Lease or any other subsisting of the leases of even date with this Lease pursuant to which the Tenant occupies premises in the Building or if the Tenant or a Guarantor being a company shall go into liquidation or administration or have a winding up or administration order made against it or shall enter into a composition with its creditors or have a receiving order made against it or being an individual or being more than one individual any one of them be adjudicated as bankrupt or if the Tenant shall suffer any distress or execution to be levied on the Demised Premises or the contents thereof or shall take the benefit of any Act for the relief of debtors then and in any such case the Landlord or its agents may forthwith (or at any time thereafter) notwithstanding the waiver or implied waiver of any previous right of re entry arising under this Lease re enter upon the Demised Premises or any part thereof in the name of the whole whereupon the Term shall absolutely determine but without prejudice to any rights or remedies which may have then accrued to the Landlord in respect of arrears of rent or other subsisting breach of any condition or covenant or agreement on the part of the Tenant herein contained

2. **Notices**
All notices to be given hereunder shall be in writing and the provisions as to service of notices contained in Section 196 of the Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 shall be deemed to be incorporated herein and apply to the service of all notices hereby or by statute authorised to be served

3. **Cesser of Rent**
In the event of the Demised Premises or the Building or any part thereof at any time during the Term being damaged or destroyed by any of the Insured Risks so as to render the Demised Premises or any part thereof or access thereto unfit for occupation and use then (save and to the extent that the cost of making good such damage is within the excess on the policy from time to time and to the extent that any policy or policies of insurance for the time being in force shall have been vitiated or the payment of the policy monies withheld or refused due to any act neglect or default of the Tenant or the servants agents licensees or invitees of the Tenant) the First Reserved Rent and the Service Charge or a fair proportion thereof according to the nature and extent of the damage sustained shall be suspended until the earlier of:

3.1 the Termination of the Term or

3.2 the date of expiration of three years (or such longer period as the Landlord shall have insured against loss of rent) from the occurrence of such damage or

3.3 the date when the Demised Premises shall again be rendered fit for use and occupation and made accessible

and any dispute as to the proportion or period of such suspension shall be referred to a single

arbitrator to be agreed by the parties or failing agreement nominated by the President (or Chief Officer or Acting Chief Officer) for the time being of the Royal Institution of Chartered Surveyors in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force

4. **Determination**

In the event of the Demised Premises or the Building or any part thereof at any time during the Term being damaged or destroyed by any of the Insured Risks so as to render the Demised Premises or any part thereof or access thereto unfit for occupation and use then (save and to the extent that the cost of making good such damage is within the excess on the policy from time to time and to the extent that any policy or policies of insurance for the time being in force shall have been vitiated or the payment of the policy monies withheld or refused due to any act neglect or default of the Tenant or the servants agents licensees or invitees of the Tenant) then within one month of the date of such damage or destruction either the Landlord or the Tenant may give written notice to the other determining this Lease whereupon this Lease shall determine absolutely without prejudice to any right or claim then subsisting between the Landlord and the Tenant and all moneys payable or to become payable under any insurance of the Demised Premises effected by the Landlord shall be paid to the Landlord for his own use and benefit

5. **[Intentionally Blank]**

6. **Exclusion of Liability**

The Landlord shall not be responsible to the Tenant or his servants or visitors for the act neglect default or misfeasance of any servant or tenant of the Landlord or for any accidental damage which may at any time be done to the Demised Premises or any of the goods or property of the Tenant thereon by reason of any act neglect or default of such person and any services rendered to or for the Tenant on the Tenant's request by a servant or agent of the Landlord shall be deemed to have been rendered by that person as servant of the Tenant

7. **Interest on Arrears**

If the First Reserved Rent or any other rents or other sums payable by the Tenant to the Landlord under this Lease shall not be paid to the Landlord within fourteen days of the same being due the Tenant shall pay to the Landlord with any such sums (but without prejudice to all or any rights or remedies of the Landlord hereunder) interest thereon at the Prescribed Rate calculated on a day to day basis from the date the same became due and payable down to the date of payment or reimbursement by the Tenant and the aggregate amount for the time being so payable shall at the option of the Landlord be recoverable by action as rent in arrear

8. **Effect of Waiver**

Each of the Tenant's covenants herein contained shall remain in full force both at law and in equity notwithstanding that the Landlord shall have waived or released temporarily or permanently revocably or irrevocably or otherwise howsoever a similar covenant or similar covenants affecting other premises adjoining or near the Demised Premises for the time being belonging to the Landlord

9. **Disputes**

Any dispute arising between the Tenant and tenants or occupiers of adjoining or neighbouring property belonging to the Landlord about any easement right or privilege in favour of or affecting the Demised Premises or premises adjoining or near the Demised Premises shall be decided by an independent chartered Surveyor appointed by the Landlord (whose decision shall be binding upon the Tenant (save for manifest error) who shall submit to and abide by such decision)

10. **Exclusion of Compensation**

Except where any statutory provision prohibits the Tenant's right to compensation being reduced or excluded by agreement the Tenant shall not be entitled to claim from the Landlord on quitting the Demised Premises or any part thereof any compensation of any kind under the Landlord and Tenant Act 1954

11. **Exclusion of Easements**

Nothing herein contained shall operate expressly or impliedly to confer upon or grant to the Tenant

any easement right or privilege other than those expressly hereby granted and set out in Part II of the First Schedule hereto and section 62 of the Law of Property Act 1925 does not apply to this Lease

12. **Exclusion of Planning Warranty**
Nothing in this Lease contained shall imply or warrant that the Demised Premises or the Building may in accordance with the Planning Act be used for the purpose herein authorised and the Tenant hereby acknowledges and admits that the Landlord has not given or made at any time any representation or warranty that any such use is or will be or will remain a permitted use under the Planning Act

13. **Landlord's Adjoining Property**
Notwithstanding anything herein contained or consequent hereto and in derogation thereof the Landlord and all persons authorised by it shall have power without obtaining any consent from or making any compensation to the Tenant to deal as it may think fit with any of the lands buildings or parts of the buildings and hereditaments adjacent adjoining or near to the Building or any part thereof and to erect or suffer to be erected thereon or on any part thereof any buildings whatsoever and to make any alterations or additions and carry out any demolition or rebuilding or other works whatsoever which it or they may think fit or desire to do to such lands or buildings or any part or parts thereof and without prejudice to the generality of the foregoing PROVIDED THAT such buildings alterations or additions shall or shall not affect or diminish the light or air which may now or at any time during the Term be enjoyed by the Tenant or the undertenants or occupiers of the Demised Premises PROVIDED FURTHER that the Landlord shall have the right without obtaining the consent or without making compensation to the Tenant to deal as it may think fit with any other parts of the Building

14. **Non-Lettable Areas**
The non-lettable areas shall at all times be subject to the exclusive control and management of the Landlord who shall have the right at his discretion and notwithstanding the other provisions contained in this Lease (provided that the Tenant's access to and use and enjoyment of the Demised Premises are not materially adversely affected)

14.1 to vary withhold extend or alter the arrangement of the non-lettable areas and to close all or any of the non-lettable areas to such extent as may be sufficient or desirable to prevent a dedication thereof or the accrual of any rights to any person or the public and to close temporarily all or any of the non-lettable areas for the purpose of inspecting repairing renewing improving replacing cleansing and maintaining the Building

14.2 to alter stop divert or otherwise vary the access roads or ways and any of the other Landlord's Services subject to making available for use by the Tenant reasonable alternative means of access and substituted Landlord's Services to the Demised Premises

14.3 to construct alter divert maintain renew replace and operate the lighting heating ventilating air conditioning circulating water cooling security fire detection fire extinguishing alarm lighting and all other systems serving the Building

15. **Severance of Void Provisions**
If any provision of this Lease is held by any Court or other competent authority to be void or unenforceable in whole or part this Lease shall continue to be valid as to the other provisions hereof and the remainder of the affected provision if any

16. **Third Parties**
A Person who is not a party to this Lease has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Lease

THE FIFTH SCHEDULE above referred to
Service Charge Provisions

1. **Payment of Service Charge**
To pay to the Landlord annually and proportionately for any less period than a year a Service Charge

(hereinafter called "the Service Charge") being the appropriate proportion of the cost (such cost to include any Value Added Tax to the extent that the Landlord or its agent is unable to deduct or recover the same in its Value Added Tax accounting) to the Landlord of providing supplying maintaining reimbursing and making provision for the supply of the services and other matters specified in paragraph 2 such payment to be calculated and made as follows:

1.1 A Provisional Service Charge (hereinafter called "the Provisional Service Charge") shall be payable quarterly in advance on the usual quarter days in each year and otherwise in the same manner and subject to the same provisions (including payment of interest) as apply in the case of First Reserved Rent each such payment being one quarter of the annual sum which shall be equal to the appropriate proportion of the expenses and outgoings which the Landlord reasonably expects to incur (including Value Added Tax as aforesaid) in providing supplying maintaining reimbursing and making provision for the supply of the services and other matters mentioned in paragraph 2 for the year (or part of a year) in question (apportioned where necessary so as to relate to a part of a year) and the expressions "the expenses and outgoings incurred by the Landlord" and "the expenses and outgoings which the Landlord expects to incur" as used in this Schedule shall be deemed to include not only those expenses outgoings and other expenditure which have been or will be actually disbursed incurred or made by the Landlord during the year (or part of a year) in question but also a sum or sums of money by way of reasonable provision for anticipated expenditure (including provision of a sinking fund for appropriate items of anticipated expenditure if the Landlord so reasonably desires but without any obligation on the Landlord to maintain one) as the Landlord (or if the Landlord employs Managing Agents such Managing Agents) may in its reasonable discretion allocate to the year (or part of a year) in question as being fair and reasonable in the circumstances in respect of all such expenses outgoings and other expenditure which are of a periodically recurring nature (whether recurring by regular or irregular periods)

1.2 The Provisional Service Charge shall be based on such annual sum as the Landlord or its managing agents (both acting reasonably) shall from time to time notify the Tenant in writing

1.3 As soon as is convenient after the expiry of each of the Landlord's accounting periods the Landlord or its managing agent or the Landlord's Accountants shall submit to the Tenant an audited account audited by the Landlord's Accountants showing the expenses and outgoings incurred by the Landlord in providing supplying maintaining reimbursing and making provision for the services and other matters specified in the paragraph 2 during the immediately preceding accounting period and the Service Charge payable by the Tenant in respect of that accounting period shall be the appropriate proportion of the expenses and outgoings incurred by the Landlord in providing supplying maintaining reimbursing and making provision for the services and other matters mentioned in that paragraph

1.4 If in relation to any accounting period the Service Charge payable by the Tenant shall be greater than the Provisional Service Charge payment made by the Tenant for that period (apportioned when necessary) then the difference shall be paid by the Tenant to the Landlord on demand and if in relation to any accounting period the Service Charge payable by the Tenant shall be less than the Provisional Service Charge payments made by the Tenant for that period (apportioned where necessary) then the difference shall at the option of the Landlord be refunded by the Landlord to the Tenant or credited against a payment due for any ensuing period

2. **Landlord's Services**
The services referred to in paragraph 1 are as follows:

2.1 The performance of the obligations imposed on the Landlord by paragraph 2 of the Third Schedule hereto to the extent that such costs are not recovered separately by virtue of other provisions of this Lease

2.2 Decoration cleansing repair and renewal of the exterior and structure of the Building and the windows and doors therein as often as in the reasonable opinion of the Landlord is necessary

2.3 Repair renewal cleaning inspection decoration maintenance lighting and furnishing (including replacement and renewal of carpets and furnishings and plants where appropriate) of the non-lettable areas of the Building

2.4 Provision of heating ventilation and air conditioning to the Building during normal business hours including without prejudice to the generality of the foregoing provision of fuel for any heating and air conditioning plant and equipment and any other equipment in the Building requiring the same and for provision of hot water to toilets in the Building

2.5 The cleaning of the exterior of the windows in the Building

2.6 The provision of such staff as the Landlord may consider necessary from time to time whether employed directly or by employing a contractor to provide any such service as is herein mentioned) including caretaking staff engineering staff maintenance staff and security staff including the cost of pensions uniforms tools protective clothing wages and other emoluments paid to such staff and all or any rates gas and electricity charges and other outgoings payable in respect of office workroom and staff residential flats for any such member of staff where the Landlord reasonably deems it necessary for such staff to have the same for the purpose of performing their duties (including any actual or notional rent for such accommodation) and the provision of a public telephone and facilities for such staff employed or engaged in connection with any of the services mentioned in this paragraph 2

2.7 The payment of all rates taxes duties charges assessments impositions and outgoings (whether parliamentary parochial local or otherwise) in respect of the non-lettable areas of the Building

2.8 Refuse collection for the Building (including the provision and repair of balers compacter paladins or other containers if required at the reasonable discretion of the Landlord)

2.9

2.9.1 the employment and provision of a 24 hour security service for the Building

2.9.2 the provision maintenance inspection repair replacement and renewal of such security and emergency systems equipment and installations in the Building as the Landlord deems necessary

2.10 The provision maintenance and renewal of all directional signs and fire regulation notices in the Building

2.11 Supply of electricity to the non-lettable areas or any plant and equipment therein and so long as the Building is in receipt of a supply thereof from the Local Electricity Supply Authorities

2.12 Management and administration of the Building including if required the employment and payment of an agent or agents to collect service charge payments and to control and generally to manage and administer the Building (or if no such agent is employed a management fee payable to the Landlord not to exceed 10 per cent of the Service Charge for the year or part of a year in question) and the employment of such professional advisers as the Landlord shall deem necessary in connection with the management and/or maintenance of the Building and Service Charge and Provisional Service Charge and other payments due hereunder

2.13 Provision and maintenance of any other service for the comfort or convenience of the occupiers in the Building (including the Tenant) which the Landlord may properly and reasonably deem appropriate to provide from time to time

2.14 The fees for preparing and auditing the Service Charge Accounts and the preparation of accountants certificates

2.15 The compliance by the Landlord with and the execution of all works required to be done or executed at any time pursuant to any Act of Parliament or regulation made thereunder to any part of the non-lettable areas of the Building insofar as not already covered by the foregoing sub-clauses of this paragraph 2

2.16 Any other works that the Landlord reasonably deems necessary to carry out to the non-lettable parts of the Building including a fair proportion of all expenditure incurred by the Landlord only part of which is referable to the non-lettable areas and which provide a benefit to the Tenant and other

occupiers of the Building

THE SIXTH SCHEDULE above referred to
Regulations to be observed by the Tenant

1. Not to obstruct in any way the access to or operation of the Emergency Fire Exit Doors and in particular not to permanently lock any Emergency Fire Exit Doors other than with "panic bolts" or such other approved escape bolts

2. Not to obstruct by vehicles or any other obstruction the access ways road and areas giving access to the Building or within the Building giving access to the Car Parks

3. Any complaints as to the conduct of any servant of the Landlord shall be made to the Landlord

4. The Tenant shall not knowingly employ in or about any part of the Building any discharged servant of the Landlord

5. Not to make any deliveries of goods materials or furniture to the Building or use the goods lift in the Building save during hours approved by the Landlord which approval shall not be unreasonably withheld

6. Not to use the passenger lifts other than for the conveyance of passengers and not to place any goods materials or furniture therein without the prior written consent of the Landlord such consent not to be unreasonably withheld or delayed

7. Not to overload any of the lifts

8. Not to use any fire escape exits from the Building which are solely for use as means of escape in the case of fire for normal access and egress to and from the Demised Premises but to keep the same secured in accordance with the Landlord's security requirements from time to time

THE SEVENTH SCHEDULE above referred to

1. Covenants contained in a Transfer dated the 9/2/1972 and made between (1) J Sainsbury Ltd and (2) Kings Reach Investments Limited

2. Covenants contained in a Transfer dated the 1/1/1973 and made between (1) Kings Reach Investments Ltd and (2) Melia Buckley Apartotels Limited as varied by the Deed dated the 20/10/1978 and made between (1) Kings Reach Investments Limited and (2) S G Warburg & Co Limited and Morgen Guaranty Trust Company (3) Reed Properties Limited (4) I P C Magazines Limited and (5) Melia Buckley Apartotels Limited

3. An Agreement dated the 6/4/1979 made between (1) the Mayor Aldermen and Burgesses of the London Borough of Southwark and (2) Kings Reach Inc

4. The full and free use of all sewers drainpipes wires cables or conduits rights of access reserved to Kings Reach Investments Limited and pursuant to the said Transfer dated 1/1/1973

THE EIGHTH SCHEDULE above referred to
Guarantor's Covenants

1. **Payment of Rents Etc**

1.1 The Tenant will as well after as before any disclaimer of this Lease, pay the First Reserved Rent and other rents and other amounts from time to time payable under the Lease and will observe and perform obligations on the part of the Tenant under this Lease; and

1.2 In case of default or delay on the part of the Tenant in paying the First Reserved Rent and other rents

and other amounts from time to time payable under the Lease or in observing and performing the Tenant's obligations under this Lease, the Guarantor will, by way of primary obligation and not merely as guarantor or as collateral to the Tenant's obligation, pay to the Landlord on demand any First Reserved Rent and other rents or other amounts which ought to be paid or which are due and payable under the Lease and on demand will make good and/or indemnify the Landlord against any breaches of the Tenant's obligation under the Lease, including all losses, damages, costs and expenses arising or incurred by the Landlord.

2. **Payment Following Disclaimer**

If the Lease shall be disclaimed or forfeited, the Guarantor shall pay to the Landlord on demand, an amount equal to the rents and other amounts which would have been payable to the Landlord by the Tenant under the Lease but for the disclaimer or forfeiture for the period commencing with the date of the disclaimer a forfeiture and ending on the earlier of the date of the notice specified in paragraph 3 or the date (if any) upon which the rent receivable for the Demised Premises, following a reletting, is at least equivalent to the First Reserved Rent payable under this Lease immediately before the disclaimer or forfeiture .

3. **New Lease**

If the Lease is determined by re-entry by the Landlord or otherwise forfeited or if the Lease should be disclaimed under any statutory or other power the Guarantor shall upon being required so to do by the Landlord by written notice given at any time following such disclaimer or forfeiture take up a new lease of the Demised Premises and deliver a duly executed counterpart to the Landlord upon the same terms as this Lease (mutatis mutandis) save that

3.1 the term will commence on the date of such notice and expire on the date the date of expiry of the Term

3.2 so far as there are any outstanding breaches of the Tenant's obligations under the Lease the Landlord without prejudice to its other remedies may require that such new lease contain a covenant that they will be remedied promptly at the cost of the Guarantor to the reasonable satisfaction of the Landlord

3.3 the Guarantor will on completion of such new lease indemnify the Landlord against its costs in connection with the grant of the new lease and any costs disbursements and value added tax payable to any reversioner or other person interested in the Demised Premises in connection with the obtaining of any necessary consent, approval or licence

4. **Priority**

The Guarantor will only be entitled to enforce its rights in respect of any sums it pays or liabilities it incurs under this Lease or otherwise arising from its observance performance or discharge of the obligations on the part of the Guarantor after all obligations of the Tenant under the Lease have been observed and performed and discharged in full and until then the Guarantor shall not: -

4.1 seek to recover whether directly or by way of set-off lien counterclaim or otherwise or accept any money or other property or security or exercise any rights in respect of any sum which may be or become due to the Guarantor on account of failure by the Tenant to observe, perform or discharge its obligations or on account of the obligations of the Guarantor under this Lease from the Tenant or any third party;

4.2 claim, prove or accept any payment in any composition by or winding up or liquidation of the Tenant in competition with the Landlord for any amount owing to the Guarantor by the Tenant on any account;

4.3 exercise any right or remedy in respect of any amount paid by the Guarantor under this Lease or any liability incurred by the Guarantor in observing performing or discharging the obligations on the part of the Tenant.

5. **Warranty**

The Guarantor warrants that it has not taken and will not, without the consent of the Landlord, take any security from the Tenant in connection with the Guarantor's obligations under this Lease and any such security so taken shall be held in trust for the Landlord as security for the respective liabilities

of the Guarantor and the Tenant.

6. **Sole or Principal Debtor**
Without prejudice to the rights of the Landlord against the Tenant as principal, the Guarantor, as a separate and independent stipulation, agrees that any liability mentioned in this Lease which may not be recoverable on the footing of a guarantee whether by reason of any legal limitation, disability or incapacity on or of the Tenant or any other fact or circumstance, whether known to the Landlord or not, will nevertheless be recoverable from the Guarantor as though it had been incurred by the Guarantor and the Tenant was the sole or principal debtor in respect of it and will be paid by the Guarantor on demand, together with interest at the Prescribed Rate from the date of demand until payment.

7. **Immediate Recourse**
The provisions of this Lease are in addition to and not in substitution for any other rights that the Landlord may have and may be enforced against the Guarantor whether or not recourse has been had to any such rights and whether or not any steps or proceedings have been taken against the Tenant.

8. **Obligations to Subsist**
The rights of the Landlord and the obligations of the Guarantor will continue to subsist notwithstanding: -

8.1 any neglect or forbearance by the Landlord endeavouring to obtain payment of the rents reserved or other amounts payable under the Lease or enforcing the observance and performance of the Tenant's obligations or any time which may be given to the Tenant;

8.2 any refusal by the Landlord to accept rent tendered by or on behalf of the Tenant;

8.3 any variation in this Lease agreed between the Landlord and the Tenant for the time being;

8.4 any disposition of the Landlord's reversion or any part of it;

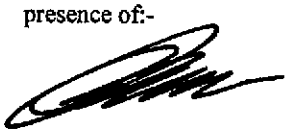
8.5 the release of any one or more persons for the time being constituting a surety or guarantor to the Landlord of the Tenant's obligations under this Lease ; or

8.6 any other act, omission, matter or thing by which (but for this provision) the Guarantor would be exonerated, either wholly or in part, from its obligations under this Lease, other than a release under seal given by the Landlord.

9. **Statutory Avoidance**
No assurance, security or payment which may be avoided under any statute nor any release, settlement or discharge of the Guarantor which may have been given or made on the faith of any such assurance, security or payment shall prejudice or affect the right of the Landlord to recover from the Guarantor to the full extent of the Guarantor's obligations under this Lease as if such release settlement or discharge had not occurred.

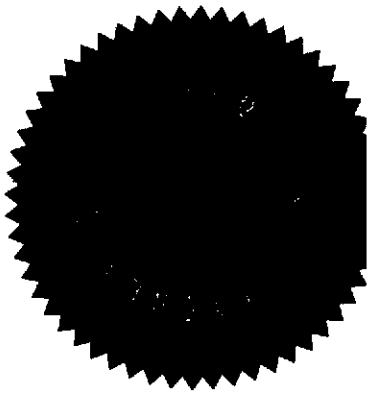
10. **Duration and Extent of Liability**
The obligations of the Guarantor under this Lease shall cease to have effect when the Tenant is released from its obligations under the Lease by virtue of section 5 of the Landlord and Tenant (Covenants) Act 1995

THE COMMON SEAL of)
ARCHLANE LIMITED)
was hereunder affixed in the)
presence of:-)



Director

Director/~~Secretary~~



THE COMMON SEAL of)
SEA CONTAINERS SERVICES)
LIMITED was hereunder affixed in)
the presence of:-)

Director

Director/Secretary

SIGNED and **DELIVERED** as a **DEED**)
by **SEA CONTAINERS LIMITED** a)
company incorporated in Bermuda by)
[ ])
and by [ ])
being persons who in accordance with the)
Laws of that territory are acting under the)
authority of the Company)

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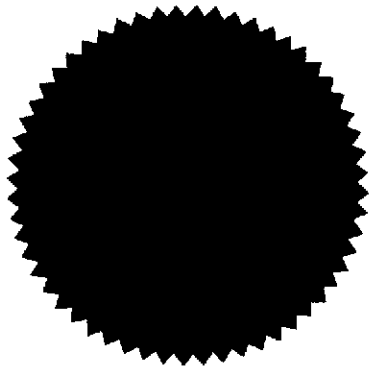

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