

Dated

2014

(1) [ ]

(2) [London Underground Limited]

Leaseback of LUL Void

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Lease

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relating to premises known as [ ] Earl's Court Village, Earl's Court,  
London

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## PARTICULARS

### PART 1: LAND REGISTRY PARTICULARS

<b>LR1.</b>	<b>Date of lease</b>	2014
<b>LR2.</b>	<b>Title number(s)</b>	
<b>LR2.1</b>	<b>Landlord's title number(s)</b>	[ ] [DN: On engrossment insert details of title out of which lease is granted]
<b>LR2.2</b>	<b>Other title numbers</b>	None.
<b>LR3.</b>	<b>Parties to this lease</b>	
	<b>Landlord</b>	[ ] (registered number [COMPANY NUMBER]) whose registered office is at [ ].
	<b>Tenant</b>	[London Underground Limited] (registered number [COMPANY NUMBER]) whose registered office is at [Windsor House, 42 - 50 Victoria Street, London SW1H 0TZ].
<b>LR4</b>	<b>Property</b>	<b>In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail.</b>  The premises (referred to in this Lease as "the Premises") described in <b>Schedule 1.</b>
<b>LR5.</b>	<b>Prescribed statements etc</b>	
<b>LR5.1</b>	<b>Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration</b>	Not applicable.

## Rules 2003

<b>LR5.2</b>	<b>This lease is made under, or by reference to, provisions of:</b>	Not applicable.
<b>LR6.</b>	<b>Term for which the Property is leased</b>	999 years from and including [[DATE].]  [DN: Term Commencement date will be the same as 999 year lease]  (This term is referred to in this Lease as "the Contractual Term").
<b>LR7.</b>	<b>Premium</b>	None.
<b>LR8.</b>	<b>Prohibitions or restrictions on disposing of this lease</b>	None.
<b>LR9.</b>	<b>Rights of acquisition etc</b>	
<b>LR9.1</b>	<b>Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land</b>	None.
<b>LR9.2</b>	<b>Tenant's covenant to (or offer to) surrender this lease</b>	None.
<b>LR9.3</b>	<b>Landlord's contractual rights to acquire this lease</b>	None.
<b>LR10.</b>	<b>Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</b>	None.
<b>LR11.</b>	<b>Easements</b>	
<b>LR11.1</b>	<b>Easements granted by this lease for the benefit of the Property</b>	The rights specified in <b>clause 3.1</b> and <b>Schedule 2</b> of this Lease and <b>Schedule 2</b> of the Superior Lease.
<b>LR11.2</b>	<b>Easements granted or reserved by this lease over the Property for the benefit of</b>	The rights specified in <b>clause 3.2</b> and <b>Schedule 3</b> of this Lease.

**other property**

- LR12. Estate rentcharge burdening the Property** None.
- LR13. Application for standard form of restriction** None.
- LR14. Declaration of trust where there is more than one person comprising the Tenant** Not applicable.

**PART 2: OTHER PARTICULARS**

**Principal Rent** A peppercorn.

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**THIS LEASE** is made on the date set out in **clause LR1** of the Land Registry Particulars

**BETWEEN**

- (1) the Landlord; and
- (2) the Tenant.

**OPERATIVE PROVISIONS**

**1. INTERPRETATION**

**1.1 Defined terms**

In this Lease, the following words and expressions have the following meanings:

**"Accessway"** the pedestrian accessway adjacent to the Premises coloured yellow on the Plan

**"Adverse Effect"** an adverse effect in any respect on the Operation of the Railway (as determined by the Engineer under Clause 10)

**"Base Rate"** either the base lending rate of Barclays Bank plc or such other clearing bank nominated by the Landlord at any time or, if the clearing banks cease at any time to publish a base lending rate, such comparable rate of interest as the Landlord may reasonably determine

**"CDM Regulations"** the Construction (Design and Management) Regulations 2007

**"Common Facilities"** all Conduits, structures, walls, fences, roads, paths, works, services or facilities used in common by the Premises and/or the Landlord's Premises or by the owners or occupiers of them including any "party structures", "party walls" and "party fence walls" within the meaning of the Party Wall etc Act 1996 (but excluding the Load Bearing Structure and excluding also the Principal Estate Areas)

**"Conditions of Work"** the special conditions (including those set out in Schedule 5 of the Superior Lease and others to secure compliance with the Landlord's safety, design, access and materials codes and policies

throughout the Term) for work or works for the time being prescribed or adopted by, or binding upon, London Underground Limited or a Group entity of London Underground Limited to ensure the Operation of the Railway;

**"Conduits"**

all conduits or other conducting media, including all fixtures and ancillary apparatus, used for or in connection with all or any of:

- (a) the supply of Utilities;
- (b) the Plant and Machinery; and
- (c) the Railway

now present or installed in the future

**"Emergency Exit"**

such parts of the Landlord's Premises that (inter alia) provide pedestrian egress from the Premises in emergencies and pedestrian access to the fire authorities in the case of emergency from time to time

**"Engineer"**

the appropriately qualified engineer appointed or employed by the Tenant at any time for the purposes of providing professional engineering services to the Tenant

**"Estate Rights and Reservations"**

the rights and reservations benefitting and burdening the Landlord's Premises contained or referred to in [insert details of assignment(s) or underletting(s) of Permitted Parts]

**"Group"**

means in relation to an undertaking, that undertaking any subsidiary undertaking or parent undertaking of that undertaking and any other subsidiary undertaking of any parent undertaking of that undertaking (as each such term is defined in section 1161 or section 1162 (as applicable) of the Companies Act 2006)

**"Incorporated Terms"**

has the meaning given to it in **clause 2.2**



### **"Insured Risks"**

the risks covered by a commercial "all risks" property insurance policy including:

- (a) the risks of fire, subterranean fire, explosion, lightning, storm, tempest, flood, aircraft and other aerial devices or articles dropped from them, earthquake, riot, civil commotion, labour and political disturbances, malicious damage, terrorism, bursting or overflowing of any tank, apparatus or pipes or the escape of any substances from them, impact (including by any road or rail vehicles), subsidence, ground heave or landslip and accidental damage;
- (b) third party claims;
- (c) property owners liability

but excluding any risks (whether or not included in the risks set out above), for which insurance is not available on reasonable commercial terms with Standard Insurers

### **"Landlord's Premises"**

[to be inserted on completion of the Lease and to be the Permitted Part or Permitted Parts as defined in clause 10.3.2. of the Superior Lease in which the Premises the Emergency Exit and the Accessway are situate which have been assigned or underlet by the Landlord or the EC2 headlease premises if there has been no assignment or underletting]

### **"Legislation"**

means all Acts of Parliament and other public or local legislation having legal effect in the United Kingdom together with:

- (a) all secondary legislation made under that legislation including statutory instruments, rules, order, regulations, notices, directions, bye laws and permissions for the time being made under or deriving validity from any Act

of Parliament or other public or local legislation;

- (b) any European directive or regulations and rules having the force of law in the United Kingdom; and
- (c) any regulations, orders, bye-laws or codes of practice of any local or statutory authority having jurisdiction over works being carried out by the Tenant;

**"Load Bearing Structure"**

all parts of the Landlord's Premises which comprise concrete steel or other structures spanning any part of the Premises or which are above or adjacent to the Premises and otherwise provide support to the buildings and any other parts of the Landlord's Premises which from time to time are constructed above the Premises including in each case the waterproofing membrane and other protective layer forming part of such structures and providing waterproofing or other protection to the Premises adjacent or beneath and all supporting columns, beams, walls, piles, pile caps, other foundations and fire protection cladding lying beneath and supporting such structures buildings and other parts of the Landlord's Premises from time to time

**"LUL Standards"**

means the rules and regulations including codes of practice and standards (including any rules and regulations of the Rail Safety and Standards Board) as specified from time to time by the Landlord and which apply to:

- (a) the Railway generally; or
- (b) matters of safety in respect of the Railway Premises and/or the Railway; or
- (c) the Operation of the Railway and/or design or construction of any part of

the Railway and/or the Railway Premises; or

- (d) works carried on over or in the vicinity of the Railway and/or the Railway Premises;

and in the event of any inconsistency between different rules, regulations, codes of practice or standards the Landlord's decision as to the hierarchy or application of each shall be final and conclusive Provided Always That, if the Tenant has materially commenced the execution of the relevant works (excluding for this purpose any enabling or demolition works) within three years after the date of issue of the Engineer's written approval of the Concept Design Statement and the Information Release Schedule in accordance with **paragraph 1.2 of Part B of Schedule 5** of the Superior Lease, the LUL Standards applicable to the carrying out of the relevant works (but not further or otherwise) shall not be varied or amended after such date save to the extent required pursuant to statute or mandatory regulation or in the event that the Tenant has subsequently discontinued the execution of the relevant works for a consecutive period of three years;

**"Operation of the Railway"**

the safe, efficient and economic construction, operation, use, inspection, repair, maintenance, protection, monitoring and security of the Railway and/or the Railway Premises including the safety of the public, passengers and persons employed in connection with the Railway

**"Outgoings"**

all existing and future taxes, rates, charges, assessments and outgoings charged, imposed or levied in relation to the Premises or the owners or occupiers of them whether on a one-off, periodic or an irregular basis and whether or not in the nature of capital or income payments

**“Plant and Machinery”**

all or any of the following:

- (a) fire alarm systems, sprinklers and other systems for detecting or extinguishing fires;
- (b) security alarms and other security systems including CCTV equipment;
- (c) systems for heating cooling and/or storing water;
- (d) systems for providing ventilation;
- (e) systems for heating or cooling air;
- (f) communication systems;
- (g) passenger information systems;
- (h) signalling systems;
- (i) plant, apparatus, equipment and systems relating to the provision and operation of lifts and/or escalators;
- (j) water and drainage pumps; and
- (k) any other machinery, plant or equipment

**“Prescribed Rate”**

four per centum (4%) per annum above Base Rate from time to time

**“Principal Estate Areas”**

the principal estate roads, public realm and service corridors which are constructed (from time to time) within the Premises which are intended to be used for the benefit of the wider estate of which the Premises form part and/or for public use;

**“Railway”**

the railway business or businesses or railway undertaking or undertakings carried on by the Tenant or their successors in respect of the London underground system or any similar public transport system running on under over

or through the Railway Premises

**"Railway Premises"**

the whole or any part or parts of any land or building or airspace used for Railway purposes including the Conduits, tunnels, platforms, the Ventilation Shafts, Emergency Exits, staircases and stairways, escalators, structures, offices, staffrooms, foundations, Plant and Machinery and all other things serving or used or to be used in connection with the Railway which are over, under, adjoining or near to the Premises and the expression includes the Premises whilst they are used in connection with the Railway

**"Service Charge Statement"**

the statement to be provided by the Landlord to the Tenant in accordance with **clause 7.4**

**"Service Charge Year"**

each period of 12 months ending on 31 December subject to the provisions of **clause 7.5**

**"Standard Insurers"**

substantial and reputable insurers undertaking business in the United Kingdom or through underwriters at Lloyds

**"Superior Landlord"**

the landlord of the Superior Lease including its successors in title as landlord of the Superior Lease from time to time

**"Superior Landlord's Covenants"**

the obligations, conditions and covenants in the Superior Lease to be complied with by the Superior Landlord

**"Superior Landlord's Property"**

the premises demised by the Superior Lease and other land registered at the Land Registry under title number [ ] [DN: Insert title numbers for all interests over which rights are granted]

**"Superior Lease"**

a lease of the Landlord's Premises dated [ ] made between (1) [London Underground Limited] and (2) JVCO and includes all deeds and documents varying or supplemental or ancillary to that lease

**"Superior Tenant's"**

the obligations, conditions and covenants in the

<b>"Covenants"</b>	Superior lease to be complied with by the tenant of the Superior Lease
<b>"Term"</b>	the Contractual Term and any continuation of it
<b>"Utilities"</b>	electricity, gas, water, air, telecommunications, surface water and foul drainage and other similar services
<b>"Ventilation Shafts"</b>	any shaft or shafts and any ancillary plant and machinery providing ventilation to the Railway from time to time
<b>"Works"</b>	any works of repair, maintenance, renewal, rebuilding construction, reconstruction, alteration, improvement, demolition or other works

## 1.2 Construction

In this Lease:

- 1.2.1 the clause headings do not affect its interpretation;
- 1.2.2 unless otherwise indicated, references to clauses and Schedules are to clauses of and Schedules to this Lease and references in a Schedule to a paragraph are to a paragraph of that Schedule;
- 1.2.3 references to any Legislation include references to any subsequent legislation directly or indirectly amending, consolidating, extending, replacing or re-enacting that Legislation;
- 1.2.4 references to the Landlord, the Tenant include their respective successors in title and, in the case of individuals, include their personal representatives;
- 1.2.5 references to the Premises, the Landlord's Premises and the Railway Premises include any part of them unless specific reference is made to the whole of them;
- 1.2.6 the Landlord's Obligations in this Lease do not bind the Landlord named in the Particulars after it has disposed of its interest in the Premises and it will not be liable for any breach of the Landlord's Obligations in this Lease arising after the date of the disposal;

- 1.2.7 the Tenant may from time to time confirm that the whole or some of the Tenant's rights and obligations have been delegated to Transport for London, a TfL Subsidiary and/or an Operator and may direct the Landlord to deal with any such party as agent for the Tenant in relation to such right or obligation until future notice and so that any such dealings by the Landlord with such party shall be binding upon the Tenant as if such dealings were with the Tenant itself but not so as to absolve the Tenant from any obligation owed to the Landlord;
- 1.2.8 references to the Landlord include a reference to any superior landlord in the following circumstances:
- 1.2.8.1 where there are rights reserved in favour of the Landlord;
  - 1.2.8.2 where any matter under this Lease requires the consent or approval of the Landlord;
  - 1.2.8.3 where notice has to be given to the Landlord under this Lease provided that the Landlord has given the Tenant notice of such superior Landlord and its address for service; and
  - 1.2.8.4 where there is a provision for the repayment of any costs and expenses incurred by the Landlord, including Landlord's Costs;
- 1.2.9 references to the end of the Term include the determination of the Term before the end of the Contractual Term;
- 1.2.10 any obligation not to do an act or thing shall be deemed to include an obligation not to permit or allow that act or thing to be done by any other person;
- 1.2.11 "including" means "including, without limitation";
- 1.2.12 where two or more people form a party to this Lease, the obligations they undertake may be enforced against them all jointly or against each of them individually;
- 1.2.13 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Lease is to be unaffected; and
- 1.2.14 "knowingly" includes where the relevant party ought reasonably to know.

### 1.3 **Operation of the Railway**

1.3.1 The Landlord acknowledges that matters or concerns of the Operation of the Railway are paramount and that the Tenant's statutory rights as a consequence may override other express or implied provisions of this Lease where such matters or concerns would or may result in an Adverse Effect (but not further or otherwise)

1.3.2 The Tenant shall not be liable to the Landlord for any costs or expenses incurred by or any loss or damage or other liability suffered by the Landlord as a result of a decision given by the Tenant pursuant to this Lease after due consideration on any question relating to the Operation of the Railway.

1.3.3 In relation to all matters that arise (or which the Tenant anticipates may arise) in relation to a conflict between the Operation of the Railway and the other provisions of this Lease the Tenant shall keep the Landlord fully informed and alert the Landlord as soon as reasonably possible of the actual or possible conflict and to the extent reasonably possible both parties shall use reasonable endeavours to agree an alternative approach so as to avoid or minimise any conflict between the Operation of the Railway and the other provisions of this Lease.

1.4 In the event of any conflict between the terms of this Lease and the terms of the Superior Lease the terms of the Superior Lease shall prevail

### 1.5 **Particulars**

The Particulars form part of this Lease and words and expressions set out in the Particulars are to be treated as defined terms in this Lease.

### 1.6 **Contracts (Rights of Third Parties) Act 1999**

The parties to this Lease do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

### 1.7 **Landlord and Tenant (Covenants) Act 1995**

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



## 2. LETTING, TERM AND TERMINATION

### 2.1 Creation of the Term

2.1.1 The Landlord with full title guarantee lets the Premises to the Tenant for the Contractual Term reserving an annual rent of a peppercorn (if demanded).

2.1.2 This Lease is granted on the same terms as the Superior Lease as at the date of this Lease and as varied by this Lease (the "Incorporated Terms") so far as they are applicable to a letting of the Premises as if those terms were set out in full in this Lease with references in those terms to "the Landlord", "the Tenant" and "the Premises" having the meanings given to those expressions in this Lease:

2.1.2.1 including without limitation:

- (a) (subject to clauses 2.1.2.2(a) to (e) (inclusive)) the Superior Tenant's Covenants;
- (b) the covenant for quiet enjoyment in the Superior Lease;
- (c) the right of re-entry in the Superior Lease;
- (d) the rights granted over the Superior Landlord's Property and reserved over the Landlord's Premises by the Superior Lease so far as they benefit the Premises;
- (e) the terms defined in the Superior Lease; and
- (f) the conditions and agreements contained in the Superior Lease;

2.1.2.2 but excluding:

- (a) the provisions of clause 3.12 of the Superior Lease;
- (b) the provisions of clause 4 of the Superior Lease;
- (c) the provisions of clauses 5.1.5, 5.3, the words in brackets in 5.4.7, 5.6, 5.10.1, 5.13 of the Superior Lease;
- (d) the provisions of clause 5.16 and Schedule [10] (Maintenance and Lifecycle Fund) of the Superior Lease; and
- (e) the provisions of clauses 9, 10, 11, 12, 16 and 18 of the Superior Lease;

- (f) the Superior Landlord's Covenants; and
  - (g) the contractual term granted by the Superior Lease—,
- and the Landlord and the Tenant covenant to comply with the Incorporated Terms.

## 2.2 **Quiet enjoyment**

The Tenant may quietly enjoy the Premises throughout the Term without any interruption by the Landlord or anyone lawfully claiming under or in trust for the Landlord or by title paramount.

## 2.3 **Affixing of Plant and Machinery**

The Tenant shall maintain repair and renew any Plant and Machinery to the extent that is affixed to the Landlords Premises whether or not in accordance with the exercise of its rights pursuant to **Schedule 2** with good and proper materials in accordance with good building practice and in accordance with the requirements of all Legislation affecting the same or the means by which they are carried out, including the CDM Regulations, and make good to the reasonable satisfaction of the Landlord any damage caused to the Landlords Premises by the affixing or use of the Plant and Machinery and at the expiry of the Term remove the Plant and Machinery and make good any damage caused to Landlord's Premises to the reasonable satisfaction of the Landlord.

## 2.4 **Fitting Out**

The Tenant shall procure that on any fitting out of the Premises suitable means of access to the Load Bearing Structure are created and maintained to enable the Landlord to inspect and repair the Load Bearing Structure in accordance with Paragraph 2 of **Schedule 3**.

## 3. **RIGHTS AND RESERVATIONS**

### 3.1 **Title matters**

The letting is made subject to and with the benefit of the rights granted and reserved by the Superior Lease and the Estate Rights and Reservations.

### 3.2 **Rights granted**

In addition to the rights granted pursuant to **clause 3.1**, the Premises are let together with the rights set out in **Schedule 2** over the Landlord's Premises which the Landlord grants to the Tenant with full title guarantee:

3.2.1 for use in common with the Landlord and any other person using them with the express or implied authority of the Landlord unless the rights are expressed to be exclusive rights for the Tenant;

3.2.2 for the benefit of the Tenant and any other person using them with the express or implied authority of the Tenant including its employees, agents, permitted undertenants, any other permitted occupier of the Premises and any other person under its or their control.

### 3.3 **Exercise of rights granted**

When exercising the rights granted in **clause 3.2** the Tenant is to ensure that it or any other person exercising the rights with the express or implied authority of the Tenant causes as little disturbance, annoyance, inconvenience, nuisance or damage as reasonably practicable to the Landlord or the tenants or occupiers and users of the Landlord's Premises in the exercise of the rights and is to make good all physical damage to the Landlord's Premises as soon as reasonably practicable to the reasonable satisfaction of the Landlord provided always that (whilst the Premises are used for the Operation of the Railway only) the Tenant shall have no liability in relation to consequential economic or other losses and liabilities directly or indirectly arising from such damage.

### 3.4 **Rights reserved**

The rights set out in **Schedule 3** are reserved out of the letting for the benefit of the Landlord and any other person having express or implied authority from the Landlord to benefit from them. (Subject to clause 3.5.2) the Tenant is to permit the exercise of these rights and is not to obstruct or prevent these rights being exercised in accordance with the terms of this Lease.

### 3.5 **Exercise of rights reserved**

3.5.1 When exercising the rights reserved in **clause 3.4** or any other right reserved by this Lease where they involve entry upon the Premises the Landlord is to ensure that it and any other person exercising the rights with the express or implied authority of the Landlord causes as little disturbance, inconvenience, nuisance or damage as reasonably practicable (having regard to the reason for entry) to the Tenant or occupiers and users of the Premises in the exercise of such rights and is to make good all physical damage caused to the Premises in the

exercise of the rights as soon as reasonably practicable to the reasonable satisfaction of the Tenant (regardless of the reason for entry) or (in the case of the Railway Premises) at the Tenant's written election, the Landlord is to pay the Tenant's costs in making good any such damage.

3.5.2 The Tenant may bring to an end, suspend or vary the rights in circumstances where necessary for the Operation of the Railway provided that reasonable alternative rights which are no less convenient or commodious for the use and enjoyment of the Landlord's Premises have been granted to the Landlord in the place of those which are to be brought to an end, suspended or varied.

3.5.3 The Landlord acknowledges that in exercising these rights the Operation of the Railway is paramount.

### 3.6 **Title indemnity**

So far as they are still subsisting, capable of taking effect and affect the Premises, the Tenant is to comply with the title matters set out in the Landlord's title number [ ] and is to indemnify the Landlord against any breach of them.

### 3.7 **Exclusion of implied rights**

This Lease does not confer upon the Tenant any rights or privileges over any other property except as expressly set out in this Lease and any rights implied by section 62 Law of Property Act 1925 or the rule in *Wheeldon v Burrows* are expressly excluded.

## 4. **SUPERIOR LEASE**

4.1 The Landlord is to:

4.1.1 pay the rents and other sums reserved by the Superior Lease;

4.1.2 so far as they do not form part of the Incorporated Terms to be complied with by the Tenant under this Lease, comply with the Superior Tenant's Covenants; and

4.1.3 at the request and proper cost of the Tenant use all reasonable endeavours to procure that the Superior Landlord complies with the Superior Landlord's Covenants.

4.2 The Tenant is not to do or omit to do any act or thing which would place the Landlord in breach of the Superior Tenant's Covenants.

- 4.3 Without prejudice to the terms of this Lease, where the consent or approval of the Landlord is required to any act or thing:
- 4.3.1 it will be a condition precedent to the grant of that consent or approval that, if required under the Superior Lease, the consent or approval of Superior Landlord is first obtained; and
- 4.3.2 where the Landlord is under an obligation under this Lease not unreasonably to withhold or delay its consent or approval, the Landlord is, at the proper cost of the Tenant, to apply for and use all reasonable endeavours to obtain the consent or approval of the Superior Landlord where this is required under the Superior Lease.
- 4.4 References, however expressed, in this Lease:
- 4.4.1 to any matter which is required to be carried out to the satisfaction or with the approval of the Landlord are to be read as including a requirement that the matter is also to be carried out to the satisfaction or with the approval of the Superior Landlord where this is required under the Superior Lease;
- 4.4.2 to an obligation on the Tenant to pay any costs, fees and expenses incurred by the Landlord in relation to any matter are to be read as including an obligation also to pay all proper costs, fees and expenses incurred in respect of that matter by the Superior Landlord.
- 4.5 Any covenant in this Lease by the Tenant not to do any act matter or thing to the prejudice of or adversely to affect the Landlord is to be read as including an obligation not to do any such act matter or thing to the prejudice of or adversely to affect any Superior Landlord.
- 4.6 Nothing in this Lease imposes any obligation on the Superior Landlord to act reasonably in granting any consent or approval or expressing its opinion as to whether any act of the Tenant has been carried out to its satisfaction save where this is required under the Superior Lease.
- 4.7 Where this Lease continues in effect following the ending of the Superior Lease:
- 4.7.1 any terms of this Lease incorporated by reference to the terms of the Superior Lease will continue in effect;
- 4.7.2 where any sums payable under this Lease are calculated by reference to the sums payable under the Superior Lease, then the sums payable under this Lease will continue to be payable as if:
- 4.7.2.1 the Superior Lease continues in effect;

- 4.7.2.2 the sums payable under the Superior Lease continue to be payable; and
- 4.7.2.3 any terms in the Superior Lease for the agreement, calculation or determination of sums payable under the Superior Lease continued to be applied; and
- 4.7.3 any changes to the terms of this Lease necessary to enable the terms of this Lease to continue in effect have been made between the Landlord and the Tenant.

## 5. **RENTS PAYABLE**

### 5.1 **Obligation to pay rent**

The Tenant is to pay by way of rent to the Landlord during the Term without making any legal or equitable set-off, counterclaim or deduction unless required to do so by law:

- 5.1.1 (if demanded) the rent referred to in clause 2.1.1 payable on the date of this Lease and on each anniversary of the date of this Lease;
- 5.1.2 service charge in accordance with **clause 7.3**, from and including the date of this Lease to be paid at the times set out in **clause 7.3**;
- 5.1.3 a fair and proper proportion, to be determined by the Landlord acting reasonably, of the costs incurred by the Landlord if it puts in place any policy or policies of insurance under clause 16 (Insurance) of the Superior Lease within twenty eight days of written demand; and
- 5.1.4 any other sums payable by the Tenant under the terms of this Lease, such sums to be payable within twenty eight days of written demand.
- 5.1.5 all sums payable pursuant to **clause 10**.

### 5.2 **Value Added Tax**

Any sums payable under this Lease are exclusive of VAT. Where, under the terms of this Lease, a supply is made that is subject to VAT, the person receiving the supply is to pay the VAT to the person making the supply and a valid VAT invoice is to be issued by the person making the supply.

### 5.3 **Withholdings**

All sums payable to the Landlord under this Lease or for any breach of any warranty under this Lease shall be paid free and clear of all set off deductions or

withholdings whatsoever save only as provided in this Lease or as required by law.

#### 5.4 **Interest on late payment**

If the Tenant does not pay the rents or other sums properly due and demanded in writing to the Landlord under this Lease, whether or not reserved as rent and including in each case any applicable VAT payable thereon, within twenty eight (28) days of the due date for payment the Tenant is to pay interest on those sums, both after as well as before judgment, at the Prescribed Rate for the period from and including the due date for payment to and including the date of actual payment.

#### 5.5 **Payment of Outgoings**

The Tenant is to pay all Outgoings in relation to the Premises and a proper proportion (to be determined by the Landlord acting reasonably) of any Outgoings assessed in relation to the Premises and the Landlord's Premises. The provisions of this clause do not apply to any Outgoings arising from:

5.5.1 any dealing by the Landlord with its interest the Premises; or

5.5.2 any tax (other than VAT) payable by the Landlord on any sums payable to the Landlord under this Lease.

#### 5.6 **Utility costs**

The Tenant is to pay direct to the suppliers of the Utilities all costs payable in respect of Utilities provided to the Premises (including standing charges and taxes payable on Utility costs).

#### 5.7 **Landlord's Costs**

Where the Tenant must pay the Landlord's Costs the following provisions shall apply:-

5.7.1 where reasonable and possible not later than 28 days before incurring any Landlord's Costs the Landlord shall provide an estimate of the amount together with details of the rate (or other basis) upon which such costs will be charged;

5.7.2 the Tenant shall promptly provide all such information as the Landlord may reasonably require to enable the Landlord to provide any estimate of the Landlord's Costs;

5.7.3 where the Landlord has given an estimate of the Landlord's Costs such estimate shall not be exceeded unless:

- 5.7.3.1 the Landlord has previously notified the Tenant as to why the estimate is likely to be exceeded and given a revised estimate; or
- 5.7.3.2 such Landlord's Costs have been incurred in preventing or remedying or avoiding the occurrence of an Adverse Effect;
- 5.7.4 Landlord's Costs which are charged in respect of its own employees shall not be more than would normally be charged by the Landlord to third parties in respect of such matters;
- 5.7.5 Landlord's Costs will be invoiced to the Tenant within 2 months of the relevant costs being incurred and each such invoice will be accompanied by a statement giving reasonable details of the items charged, the calculation of the charges and copies of all relevant invoices or valuations;
- 5.7.6 invoices in respect of the Landlord's Costs will be due for payment 28 days after such invoices are submitted and if not paid within 7 days of such due date, any unpaid amounts will bear interest at the Prescribed Rate from the date of the invoice or demand until the date of actual payment.

## 6. **INSURANCE**

### 6.1 The Landlord is to:

- 6.1.1 procure that the Tenant's interest in the Premises is noted on the Landlord's insurance, whether by way of general endorsement or otherwise; and
- 6.1.2 take reasonable steps to procure that the insurers waive any rights of subrogation against the Tenant.

### 6.2 The Landlord will use all reasonable endeavours to procure that the insurers include a term in the insurance policy that the policy cannot be made void or voidable by any act or omission of the Tenant, any permitted undertenants or occupiers of the Premises or its or their employees or visitors or by any alterations made to the Premises.

### 6.3 On reasonable written request, the Landlord is to provide the Tenant with a written summary of the Landlord's insurance (including policy terms and exclusions) together with evidence of the payment of the most recent premiums in respect of that insurance.



6.4 The Tenant is:

- 6.4.1 not to do anything which causes the Landlord's insurance to become void or voidable or which may increase the premium payable in respect of that insurance;
- 6.4.2 to comply with the requirements and reasonable recommendations of the insurers of the Premises so far as they have been notified in writing to the Tenant and apply to the Premises or the rights granted by this Lease;
- 6.4.3 subject to **clause 6.4.4**, not to put in place insurance cover for the Premises against the Insured Risks;
- 6.4.4 to insure any alterations and additions to the Premises against the Insured Risks in their full reinstatement value unless the Landlord has expressly agreed to be responsible for their insurance;
- 6.4.5 to provide to the Landlord on reasonable request a written summary of the Tenant's insurance policies taken out in accordance with **clause 6.4.4** and evidence that they are in force; and
- 6.4.6 to notify the Landlord immediately in writing of any damage to or destruction of the Premises by any of the Insured Risks of which the Tenant becomes aware.

7. **SERVICES**

7.1 The Landlord is throughout the Term and for the benefit of the Premises and the Landlord's Premises:

- 7.1.1 to maintain, repair, renew (where beyond reasonable economic repair) with items of an equivalent specification and capacity and clean the Load Bearing Structure that directly abuts the Premises and the Common Facilities;
- 7.1.2 to use all reasonable endeavours to light the Common Facilities as necessary for their use and enjoyment;
- 7.1.3 [DN: insert mechanism for Estate Services Charge pursuant to clause { } of Agreement for Lease].

7.2 The Landlord will not be liable to the Tenant in respect of any loss or damage caused by any failure, interruption or delay in the provision of the services under **clause 7.1** arising either from any cause or circumstance beyond the control of the Landlord including mechanical breakdown, failure, malfunction, shortages of fuel or materials or labour disputes or from any necessary

maintenance, repair, replacement, renewal, servicing, inspection or testing of the systems used to provide those services.

- 7.3 The Tenant is to pay to the Landlord a fair and proper proportion, to be determined by the Landlord acting reasonably, of the costs of providing the services in **clause 7.1** including such reasonable quarterly payments in advance as the Landlord may properly charge.
- 7.4 As soon as reasonably practicable after the end of each Service Charge Year, the Landlord is to prepare and to provide the Tenant with a copy of a statement showing in respect of that Service Charge Year the total costs of the services provided by the Landlord under **clause 7.1**, the proportion of them payable by the Tenant, the sums paid in advance by the Tenant and any balance due from or to the Tenant and:
- 7.4.1 the statement is to be signed by the Landlord, its surveyor, accountant or the Landlord's managing agents and is to certify that it gives a true and fair summary of the matters to which it relates;
  - 7.4.2 except where there is a manifest error, the statement will be conclusive as to the matters contained within it;
  - 7.4.3 if any balance is due from the Tenant to the Landlord, the Tenant is to pay that balance to the Landlord on receipt of the Service Charge Statement; and
  - 7.4.4 if any balance is due from the Landlord to the Tenant, the balance is to be set off against the future advance payments of service charge rent due from the Tenant or, if the Term has ended, is to be paid by the Landlord to the Tenant within seven days after the Service Charge Statement has been provided to the Tenant.
- 7.5 The Landlord is entitled, by notice in writing to the Tenant, to change the date on which the Service Charge Year ends or the period, whether greater or less than twelve months, which each Service Charge Year covers.
- 7.6 The following are to be excluded from the Tenant's service charge liability:
- 7.6.1 the costs of making good loss or damage by any Insured Risks;
  - 7.6.2 the cost of making good damage caused by an act of terrorism, whether or not this is an Insured Risk, or by any other uninsured risk;
  - 7.6.3 the cost of any works to the extent that money has been or may be recovered from third parties;

- 7.6.4 any costs incurred by the Landlord in connection with any unlet or unoccupied units within the Landlord's Premises;
- 7.6.5 all costs occasioned as part of the initial construction of the Landlord's Premises or any subsequent costs in providing any items that a prudent landlord would have included as part of the original development of the Landlord's Premises;
- 7.6.6 any addition or improvement to the Landlord's Premises and any costs of providing and installing Plant and Machinery and similar equipment on the Landlord's Premises except for the renewal or replacement of items beyond reasonable economic repair with items of an equivalent specification and capacity;
- 7.6.7 any expenditure in respect of any part of the Landlord's Premises for which the tenant or occupier of any unit on the Landlord's Premises is wholly responsible.

## 8. **LAND REGISTRY APPLICATIONS**

### 8.1 **First registration of title**

As soon as reasonably practicable after the date of this Lease, the Tenant named in the Particulars is to apply to the Land Registry for first registration of the title to this Lease and apply for a note of this Lease to be entered on the title number(s) set out in clause LR2.1 of the Land Registry Particulars. As part of the application, the Tenant is to use all reasonable endeavours to ensure that the Land Registry notes both the benefit of the rights granted by **clause 3.2** and the burden of the rights reserved by **clause 3.3** on the leasehold title. On completion of the registration, the Tenant is to provide official copies of the new title to the Landlord showing the Tenant registered as proprietor together with a copy of the title plan.

### 8.2 **Registration of rights and reservations**

As soon as reasonably practicable after the date of this Lease, the Tenant named in the Particulars is to apply to the Land Registry to note the burden of the rights granted by **clause 3.2** and to note the benefit of the rights reserved by **clause 3.3** on the title number(s) set out in clauses LR2.1 and LR2.2 of the Land Registry Particulars.

## 9. **RAILWAY PREMISES**

The Landlord and the Tenant agree and acknowledge that the provisions of clause 5.1.2, 5.1.3 and 2.4 shall not apply during any period that London Underground Limited or Group Company of London Underground Limited or any

statutory successors of London Underground Limited or Group Company occupies the Premises as Railway Premises.

**10. ADVERSE EFFECT**

10.1 The determination as to whether or not any event or circumstances causes or is likely to cause an Adverse Effect and the action necessary to avoid or mitigate an Adverse Effect shall be within the discretion of the Engineer but in exercising his discretion the Engineer shall:

10.1.1 receive any representations and/or engineering or other professional advice which the Landlord may place before the Engineer; and

10.1.2 have regard only to matters properly relevant to the Operation of the Railway.

**11. NOTIFICATION OF DETAILS**

Within ten (10) Working Days after any assignment, charge, assent or transfer of the Premises and the grant, assignment or charging of any underlease, however remote, which in any such case require the prior consent of the Landlord the Tenant is to give written notice to the Landlord of the disposition together with certified copies of all the documents giving effect to it and is to pay to the Landlord a proper and reasonable registration fee, being not less than fifty pounds (£50.00).

**12. ENFORCEMENT**

**12.1 Applicable law**

This Lease is to be governed by and interpreted in accordance with English law.

**12.2 Service of notices**

Any notice under this Lease is to be served in writing in accordance with section 196 Law of Property Act 1925.

**12.3 Jurisdiction**

The courts of England are to have jurisdiction in relation to any disputes between the parties arising out of or related to this Lease. This clause operates for the benefit of the Landlord who retains the right to sue the Tenant and enforce any judgment against the Tenant in the courts of any competent jurisdiction.

13. **EXECUTION**

The parties have executed this Lease as a deed and it is delivered on the date set out in **clause LR1** of the Land Registry Particulars.

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## SCHEDULE 1

### (The Premises)

***[Note: All below is subject to review as design develops. Demise description to be finalised pursuant to Development Agreement for Lease]***

1. The premises known as [name] in the location shown edged red on the [plan] annexed comprising:

1.1 all the land, buildings, structures and airspace up to but excluding the internal surfaces of the Load Bearing Structure (including the columns within the Load Bearing Structure);

including:

1.2 all alterations, improvements and additions made to those premises during the Term;

1.3 the Accessway

[1.4 landlord's fixtures and conduits serving only the Premises at any time during the Term;]

1.5 the whole of any non-structural or non-load bearing walls and columns wholly within the premises;

1.6 all doors and gates affording access to the Emergency Exits;

but excluding:

1.7 the Load Bearing Structure; and

1.8 any landlord's fixtures and conduits serving both the Premises and other parts of the Landlord's Premises.

## **SCHEDULE 2**

### **(Rights Granted)**

**[DN: Drafting to be refined when design settled pursuant to Development Agreement for Lease]**

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

**1. Existing Services**

The right to use all Conduits existing at the date hereof serving the Premises laid in, on, under or over the Landlord's Premises for the free and uninterrupted passage of surface water and sewage from and running of water soil gas electricity telecommunications and other services from and to the Premises together with the right to enter and inspect repair maintain renew replace clean sever connections to and remove the same Provided Always that the Landlord shall (at its own cost) be entitled at any time upon giving to the Tenant prior written notice to divert relocate or remove any such Conduits subject to:

- 1.1 any such diverted or relocated Conduits being no less convenient and commodious (the "Alternative Conduit Routes"); and
- 1.2 replacement rights being granted in respect of the Alternative Conduit Routes otherwise on the terms of the rights reserved in this Lease; and
- 1.3 there being no interruption (whether temporary or otherwise) to the provision of these services rights; and

the Tenant on being requested in writing by the Landlord to do so will enter into a deed at the reasonable and proper cost of the Landlord to effect the surrender of the relevant right or rights and to grant the replacement rights in favour of the Tenant (and those authorised by it) over the Alternative Conduit Routes in a form approved by the Tenant (such approval not to be unreasonably withheld or delayed).

**2. Entry to Landlord's Premises**

The right to enter and remain upon those parts of the Landlord's Premises as are necessary (save for private residential homes and commercial units, unless in case of emergency) at all times in case of emergency and otherwise at all reasonable times on reasonable prior notice to the Landlord with or without workmen and others and all necessary appliances and materials:

- 2.1 in order to carry out works to the Premises;

- 2.2 in order to make good any damage or disturbance caused by the exercise of the Landlord's rights pursuant to **paragraph 2 of Schedule 3** of this Lease;
- 2.3 in order to enforce or exercise any of the Tenant's rights or remedies relating to or provided for in this Lease;
- 2.4 in all circumstances where the Landlord covenants in this Lease to permit entry; and
- provided that the Tenant cannot reasonably do so without access to the Landlord's Premises and that the Tenant in exercising such rights shall:
- 2.5 do so as expeditiously as reasonably possible with all due diligence;
- 2.6 cause as little damage and inconvenience as reasonably practicable to the Landlord or any other persons deriving title under it and/or any other occupiers of the Landlord's Premises;
- 2.7 as soon as practicable make good or procure the making good of all damage to the Landlord's Premises to the reasonable satisfaction of the Landlord;

PROVIDED ALWAYS that in the event of any damage or disturbance to the Landlord's Premises or any plant and machinery located at the Landlord's Premises caused by the exercise of such rights and the Tenant fails to make good such damage within a reasonable period of time, the Landlord shall be entitled to elect to exercise its rights pursuant to **paragraph 2.2 of Schedule 3** of this Lease.

### 3. **Works to and use of the Premises**

The right at all times during the Term in such manner as the Tenant may think fit to execute or permit or suffer the execution of excavations works repairs or alterations on under or to any part of the Premises including the right to build on or into any boundary wall of the Landlord's Premises and make use of any column or support thereof and to erect scaffolding provided that such right shall be exercised so as to cause as little inconvenience to the Landlord as is reasonably practicable having regard to the paramount importance of the Operation of the Railway and any physical damage caused to the Landlord's Premises as a result of the exercise of such rights shall be made good to the reasonable satisfaction of the Landlord at the expense of the Tenant

### 4. **Affixing of Plant and Machinery**

#### 4.1 The right (at the Tenant's cost)

4.1.1 to install construct place affix any part or parts of the Plant and Machinery as are necessary for the Operation of the Railway (provided



that any such part or parts of the Plant and Machinery does not impose any material additional load on any part of the Premises) to such parts of the Landlord's Premises as are first approved in writing by the Landlord (such approval not to be unreasonably withheld or delayed)-and to inspect renew replace, maintain and repair the same ("Works")

Provided that

4.1.2 the Landlord's prior approval in writing shall be obtained (such approval not to be unreasonably withheld or delayed) to the Works and the manner in which the Works will be carried out and any renewal replacement maintenance and repair of the same.

4.1.3 such rights shall be exercised so as to cause as little damage and inconvenience to the Landlord and any other persons deriving title under it and/or any other occupiers of the Landlord's Premises as is reasonably practicable having regard to the paramount importance of the Operation of the Railway and any physical damage caused to the Landlord's Premises as a result of the exercise of such rights shall be made good as soon as practicable to the reasonable satisfaction of the Landlord at the expense of the Tenant

4.1.4 the Landlord shall be entitled at any time (at the Landlord's cost) to require the Tenant to relocate such part or parts of the Plant and Machinery subject to the alternative location for such part or parts of the Plant and Machinery being no less suitable for the Tenant's use.

## 5. **Ventilation Shafts**

5.1 The uninterrupted right to take in and discharge air and gases from the Ventilation Shafts Provided That the Landlord shall be entitled at any time (at the Landlord's cost) to require the Tenant relocate such part or parts of the Ventilation Shafts subject to the alternative location for such part or parts of the Ventilation Shafts being no less suitable for the Tenant's use in the Tenant's reasonable discretion.

5.2 The right to enter and remain with or without workmen on such parts of the Landlord's Premises as may be reasonably necessary (save for private residential homes and commercial units, unless in case of emergency) at all times in case of emergency and otherwise at all reasonable times on reasonable prior notice to the Landlord in order to (at the Tenant's cost) access clean inspect and carry out Works to the louvers of the Ventilation Shafts from the outside of the Ventilation Shafts so far as the same cannot reasonably be achieved without entering the Premises.

6. **Right of Way**

A right of way for the Tenant and all others authorised by it on foot at all times and for all purposes over and across the Landlord's Premises from the Accessway and any other Emergency Exit to the nearest footpath or roadway which shall be dedicated as a public highway or over which a right of way on foot exists for the benefit of the Landlord's Premises.

7. **Rights of Way over Emergency Exits**

A right of way for the Tenant and all others authorised by it over and across the Emergency Exit shown on [ ] or such other alternative Emergency Exit provided by the Landlord from time to time at the Landlord's Premises (at the Landlord's cost) which shall be no less suitable for the Tenant's use.

8. **Fire Detection System**

The right (at the Tenant's cost) to connect any fire detection system serving the Landlord's Premises (other than those relating to private residential homes) into any fire detection system serving the Premises to allow notification to the Tenant when such fire detection system serving the and commercial units is activated.<sup>1</sup>

9. **Shelter and Protection**

The right of shelter and protection now belonging to or enjoyed by the Premises or which may at any time be acquired during the Term.

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<sup>1</sup> DN@ Does this now need to be mutual?

## **SCHEDULE 3**

### **(Rights excepted and reserved to Landlord)**

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

**1. Existing Services**

The right to the continuing use of all Conduits existing at the date hereof serving the Landlord's Premises laid in, on, under or over the Premises for the free and uninterrupted passage of surface water and sewage from and water soil gas electricity telecommunications and other services to and from the Premises together with the right to enter and inspect repair maintain renew replace clean sever connections to and remove the same Provided Always that the Tenant shall (at its own cost) be entitled at any time upon giving to the Landlord prior written notice to divert relocate or remove any such Conduits subject to:

- 1.1 any such diverted or relocated Conduits being no less convenient and commodious (the "Varied Conduit Routes"); and
- 1.2 replacement rights being granted in respect of the Varied Conduit Routes otherwise on the terms of the rights granted in this Lease; and
- 1.3 there being no interruption (whether temporary or otherwise) to the provision of these services rights; and

the Landlord on being requested in writing by the Tenant to do so will enter into a deed at the reasonable and proper cost of the Tenant to effect the surrender of the relevant right or rights and to grant the replacement rights in favour of the Landlord (and those authorised by it) over the Varied Conduit Routes in a form approved by the Landlord (such approval not to be unreasonably withheld or delayed).

**2. Entry to Premises**

The right to enter and remain upon those parts of the Premises as are necessary at all times in case of emergency and otherwise at all reasonable times on reasonable prior notice to the Tenant (provided that in the case of entry to Railway Premises the Landlord must always give to the Tenant not less than 30 Working Days prior notice (whether in case of emergency or not) and comply with the Conditions of Work the LUL Standards and the terms of this Lease) with or without workmen and others and all necessary appliances and materials:

- 2.1 in order to inspect, carry out a visual or structural survey of the Load Bearing Structure and/or other parts of the Landlord's Premises; and/or
- 2.2 in order to make good any damage or disturbance caused by the exercise of the Landlord's rights pursuant to this Lease and/or the Tenant's rights pursuant to **paragraph 2 of Schedule 1** of this Lease;

provided that the Landlord cannot reasonably do so without access to the Premises and that the Landlord in exercising such rights shall:

- (a) do so as expeditiously as reasonably possible and with all due diligence;
- (b) cause as little damage inconvenience and interference as reasonably practicable to the Tenant or any other persons deriving title under it and/or any other occupiers of the Adjoining Premises;
- (c) as soon as reasonably practicable make good or procure the making good of all damage to the reasonable satisfaction of the Tenant;

provided further that in the event of any damage or disturbance to the Premises or any Plant and Machinery located at the Premises caused by the exercise of such rights and the Landlord fails to make good such damage within a reasonable period of time, the Tenant shall be entitled to elect to exercise its rights pursuant to **paragraph 2.2 of Schedule 2** of this Lease.

Executed as a deed by )  
[ ] )  
acting by two directors or )  
one director and its secretary )

Signature of director

Signature of director/secretary

The Common Seal of )  
**[London Underground Limited]** )  
was affixed to this deed in the )  
presence of: )

Director

Director/Secretary