

DATED _____ 2014

LONDON UNDERGROUND LIMITED (1)

and

EC PROPERTIES LP acting by its general
partner EC PROPERTIES GP LIMITED (2)

and

CAPITAL & COUNTIES LIMITED (3)

LICENCE TO INSTALL AND RETAIN MONITORING EQUIPMENT

on LUL land at

Earls Court
in the London Borough of Kensington and Chelsea

Transport for London
Windsor House
42-50 Victoria Street
London SW1H 0TL

- 1.4. **"JV Entity"** means Earls Court Partnership Limited a private limited company registered in England, (CRN: 8872070) whose registered office is at 15 Grosvenor Street, London, W1K 4QZ or any limited liability partnership into which such entity may be converted;
- 1.5. **"Licensed Works"** has the meaning given to it in recital (c);
- 1.6. **"LUL's Land"** has the meaning given to it in recital (a);
- 1.7. **"LUL Standards"** means those documents published from time to time by LUL containing requirements relating to the design, construction, safety, operation, maintenance or use of LUL's railway undertaking or relating to works carried out in the vicinity of LUL's railway undertaking, such LUL Standards being made available to the Licensee as required from time to time;
- 1.8. **"Main Works"** has the meaning given to it in recital (b);
- 1.9. **"Monitoring Proposals"** means calculations to demonstrate the predicted movement or distortion of LUL assets as a direct or indirect result of the Main Works and proposals for a suitable system of monitoring any such movement or distortion including details of any power or telephone connections, electromagnetic compatibility studies, reporting intervals, proposed location of targets, instrumentation or other equipment and size of equipment to enable gauging approval;
- 1.10. **"Works Documents"** means the Monitoring Proposals design drawings specifications programmes method statements risk assessments and any other information reasonably required by LUL in relation to the Licensed Works and (insofar as they have the potential to affect LUL assets) the Main Works prepared in accordance with the relevant LUL Standards;
- 1.11. Where the Licensee is more than one person, all such persons shall be jointly and severally liable for the obligations and liabilities of the Licensee arising under this Licence;
- 1.12. Words importing one gender include all other genders words importing the singular include the plural and vice versa and any reference to a person includes a reference to any legal or natural person or authority board department or other body;
- 1.13. The clause headings do not form part of this Licence and shall not be taken into account for the purposes of its construction or interpretation;
- 1.14. Any covenant by the Licensee not to do or omit any act or thing shall include a covenant by the Licensee not to permit or suffer it to be done or omitted by its employees, contractors (including their subcontractors (if any)) or agents;
- 1.15. References to clauses without further designation are references to the respective clauses of this Licence;
- 1.16. References to "LUL" include LUL's employees, contractors (including their sub-contractors (if any)) and agents.

2. LICENCE

- 2.1. In consideration of the payment referred to in clause 4.1 and of the obligations on the part of the Licensee in this Licence, LUL grants to the Licensee its employees contractors (including their sub-contractors (if any)) and agents licence and authority to carry out the Licensed Works on LUL's Land in accordance with the terms of this Licence.
- 2.2. The licence hereby granted shall commence on the date of this Licence and (subject to earlier determination provided for herein) shall continue until and including the tenth anniversary of this Licence or as may be extended by

agreement in writing signed by the Engineer and the Licensee on the same terms and conditions herein (subject to any additional licence fee agreed between the parties).

3. LICENSEE'S OBLIGATIONS

The Licensee covenants with LUL to observe and perform the obligations and conditions in this Licence as follows:

3.1. Approval of Works Documents

- 3.1.1. The Licensee shall submit the Works Documents to the Engineer.
- 3.1.2. The Licensee shall not commence the Licensed Works without the Engineer's prior written approval of the Works Documents which approval may be granted subject to such conditions as the Engineer considers in his absolute discretion necessary for the safety and operation of LUL's railway or for the protection of LUL's Land.

3.2. Licensed Works

- 3.2.1. The Licensee shall carry out the Licensed Works in a good and workmanlike manner and in accordance with the Works Documents approved by the Engineer pursuant to clause 3.1.2 and with all relevant LUL Standards.
- 3.2.2. For the duration of this Licence, the Licensee shall appoint suitably trained and experienced representatives who are identified to and approved by LUL (such approval not to be unreasonably withheld or delayed) as the designated "site point of contact" to whom LUL can raise any issue in connection with the Licensed Works. The Licensee shall procure that any one such appointed person is available at all times.
- 3.2.3. The Licensee its employees agents and contractors (including their sub-contractors (if any)) shall comply with all directions that the Engineer may make from time to time concerning the Licensed Works and may be required by the Engineer to stop work or remove from the Licensed Works any scaffold material machinery plant or equipment which in the Engineer's opinion may cause damage or be a hazard to LUL's railway or which does not comply with the details of the Licensed Works previously approved by the Engineer.
- 3.2.4. The Licensee shall at its own expense at all times maintain in a good and safe condition and keep in repair anything installed, built or used on LUL's Land by or on behalf of the Licensee in connection with the grant of this Licence.

3.3. Monitoring Action Plan

- 3.3.1. The Licensee shall prepare in collaboration with LUL and shall submit to LUL for approval a monitoring action plan to deal with the implications arising from any emergency or unplanned interference with the safety or operation of LUL's railway caused by the Main Works.
- 3.3.2. The Licensee shall implement and act in accordance with the approved monitoring action plan.
- 3.3.3. The Licensee shall provide the Engineer with sufficient information in order for the Engineer to prepare an engineering response plan addressing the actions for LUL in response to events caused by the carrying out of the Main Works.

3.4. Consents and approvals

- 3.4.1. The Licensee shall obtain and comply with all relevant consents and approvals required under all legislation in connection with the Licensed Works and shall provide copies of such consents and approvals to LUL upon demand.
- 3.4.2. The Licensee shall make available for inspection by the Engineer at all reasonable times all registers forms and certificates that the Licensee and its contractors are obliged to hold or maintain under any legislation in respect of any scaffold material machinery plant equipment or operation used in connection with the Licensed Works.

3.5. Access

- 3.5.1. The Licensee shall give LUL not less than six weeks or such earlier period of notice as the Engineer may require of commencement of the Licensed Works and thereafter not less than four weeks notice of each occasion that anyone authorised by this Licence intends to enter upon LUL's Land to carry out the Licensed Works. The Licensee shall not enter upon LUL's Land without the prior written consent of LUL.
- 3.5.2. Every person who enters upon LUL's Land in pursuance of this Licence will be required to have undergone basic safety training organised by LUL and to carry a permit issued by LUL and will be required to produce the permit for inspection by any employee contractor or agent of LUL upon demand. If a person fails to produce such a permit he shall be refused access to LUL's Land notwithstanding this Licence or if he has entered, shall leave LUL's Land immediately upon being requested to do so.
- 3.5.3. Every such person who is to enter LUL's Land shall comply with any requirements or instructions which may be given by the Engineer as to the time of entry and as to their conduct whilst upon LUL's Land. Any person who has been hereby authorised to enter shall leave LUL's Land immediately on being requested to do so.
- 3.5.4. The Licensee its employees agents and contractors (including their sub-contractors (if any)) shall observe such rules and regulations as LUL may make and of which LUL shall notify the Licensee from time to time governing the use of LUL's Land.

3.6. Outgoings

The Licensee shall pay all taxes rates charges and other outgoings payable in respect of the Licensed Works.

3.7. Damage to LUL land

- 3.7.1. Subject to clause 3.7.2, the Licensee shall immediately make good to the satisfaction of LUL any damage (including decorative damage) to any land or building structure plant or machinery owned or controlled by LUL on or comprising the LUL Land and which is caused in the exercise of the rights granted under this Licence.
- 3.7.2. Where in the reasonable opinion of either the Licensee or the Engineer, the Licensee does not have the necessary technical expertise to carry out all or any part of such making good works referred to in clause 3.7.1, LUL shall at the Licensee's cost carry out such works such cost to be paid by the Licensee to LUL within 28 days of an invoice being received. Any invoice submitted by LUL shall be supported by reasonable details of the amounts claimed including a description of the particular works or services.

3.8. Indemnity

3.8.1. The Licensee shall indemnify LUL and its employees and agents from and against all expenses liabilities losses and claims whatsoever in respect of:-

- (a) death or injury to any person;
- (b) loss or damage to property (including property belonging to LUL or for which it is responsible);
- (c) any other loss damage cost or expense

arising from or in consequence of the Licensee's performance or non-performance of its obligations under this Licence or the presence of the Licensee, its employees contractors (including their sub-contractors (if any)) or agents on LUL's Land to the extent such injury loss damage cost or expense is caused by negligence, breach of statutory duty, act, omission or default of the Licensee or its employees, contractors (including their subcontractors (if any)) or agents provided that the Licensee's liability to indemnify LUL as aforesaid shall be reduced proportionately to the extent that the act or negligence of LUL may have contributed to the injury loss damage and expense.

3.9. Insurance

3.9.1. Without prejudice to the Licensee's liability to indemnify LUL under clause 3.8 the Licensee shall at its cost:

- (a) procure and maintain Contractor's All Risks Insurance in an amount sufficient to cover as a minimum the removal of debris and making safe the site in the event that the Licensed Works are damaged or destroyed by an insured peril; and
- (b) at its discretion either:
 - (i) procure and maintain public liability insurance with an indemnity of not less than ten million pounds (£10,000,000) per incident or series of incidents arising out of one event;
 - or
 - (ii) procure that the contractor appointed by the Licensee to carry out the Licensed Works maintains a policy of public liability insurance (which names the Licensee and LUL as co-insured) with an indemnity of not less than ten million pounds (£10,000,000) per incident or series of incidents arising out of one event.

3.9.2. Such insurances shall:

- (a) be maintained with a reputable insurer authorised to underwrite risks in the United Kingdom; and
- (b) include a provision whereby in the event of any claim in respect of which the Licensee would be entitled to receive indemnity under the policy being brought or made against LUL the insurer will indemnify LUL against such claim and any costs charges and expenses in respect thereof.

3.9.3. The Licensee shall produce to LUL satisfactory evidence that the insurances referred to in clause 3.9.1 are in effect before this Licence comes into force and whenever reasonably requested to do so by LUL.

3.9.4. Without prejudice to the Licensee's obligations to insure and produce evidence thereof if the Licensee shall fail to produce such evidence LUL shall have the right to effect such insurances as it considers appropriate in the circumstances and to pay the associated premium and the said premium shall be repaid by the Licensee to LUL on demand. Any demand for payment under this clause 3.9.4 shall be supported by a broker's letter confirming such insurances are in place and the amount of the premium paid by LUL to effect such insurances.

3.10. Confidentiality and use of information supplied by LUL

3.10.1. The Licensee shall not at any time disclose to any person any confidential information concerning the business, affairs, assets, infrastructure, customers or suppliers of LUL except as permitted by clause 3.10.2.

3.10.2. The Licensee may disclose the information described in clause 3.10.1:

- (a) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Licensed Works provided that the Licensee shall ensure that its employees, officers, representatives or advisers to whom it discloses LUL's confidential information comply with this clause 3.10; and
- (b) as may be required by law, court order or any governmental or regulatory authority.

3.10.3. The Licensee shall not use LUL's confidential information for any purpose other than in connection with the Licensed Works or the Main Works.

3.11. Monitoring reports

3.11.1. The Licensee shall provide LUL with one electronic copy (in a form to be agreed between the parties acting reasonably) and one paper copy of the monitoring reports (including an interpretation of the raw data) produced at such intervals as are approved under clause 3.1.2.

3.11.2. The copyright of the monitoring reports resulting from the Licensed Works and the Main Works shall remain vested in the Licensee, its consultants or contractors although the Licensee grants LUL a royalty free irrevocable unconditional unlimited and non-exclusive licence to use and to reproduce the monitoring reports (including without limitation all details contained therein and any supporting information) for any purpose except the Licensee shall not be liable for the use of any monitoring reports or related information for a purpose other than for which they were prepared.

3.11.3. The Licensee shall not without the Engineer's prior written approval share or provide copies of the monitoring reports to any person not connected with the carrying out of the Main Works or the Licensed Works.

4. COSTS

4.1. The Licensee shall pay to LUL on the signing of this Licence the sum of one pound (£1.00) plus value added tax (if demanded).

4.2. The Licensee shall pay to LUL:

4.2.1. all proper fees costs and disbursements (including any value added tax payable thereon) of professional advisers and agents properly incurred by LUL in connection with the preparation, negotiation and completion of this Licence on or before the date of the Licence; and

4.2.2. all proper costs charges or expenses (including any value added tax payable thereon) properly incurred by LUL in connection with the grant of this Licence and the carrying out of the Licensed Works (regardless of whether or not the said works proceed) including, without limitation, all proper costs incurred in the review or approval of the Works Documents, monitoring of the Licensed Works or the provision of flagmen inspectors or other persons who in the Engineer's opinion are necessary for the protection of LUL's railway,

in each case within 28 days of an invoice being received. Any invoice submitted to LUL shall be supported by reasonable details of the amounts claimed including a description of the particular works or services.

- 4.3. Without prejudice to LUL's rights under this Licence if any amount payable hereunder is not paid within seven days of becoming due (whether formally demanded or not) then the Licensee shall pay interest on such amount calculated on a simple basis at the rate of five per cent (5%) per annum above HSBC Bank plc's base lending rate from time to time from the day the amount becomes overdue until the date of actual payment.
- 4.4. Where, under the terms of this Licence, a supply is made that is subject to Value Added Tax, the person receiving the supply is to pay the Value Added Tax to the person making the supply and a valid Value Added Tax invoice is to be issued by the person making the supply.

5. LUL'S RIGHTS

- 5.1. LUL may temporarily obstruct the Licensed Works or on not less than two weeks' notice from LUL (save in case of emergency where LUL shall give such notice as is reasonably practicable) the Licensee shall remove and thereafter have the right to reinstate anything installed on LUL Land as part of the Licensed Works (at the Licensee's expense) where in the reasonable opinion of the Engineer such obstruction or removal is necessary for the carrying out of works on LUL's railway. In case of emergency LUL may elect to carry out the works to remove anything installed on LUL Land as part of the Licensed Works (at LUL's expense).
- 5.2. If at any time the Licensee shall fail to perform its obligations pursuant to clause 11 or any of its obligations contained in this Licence relating to the repair or reinstatement of LUL Land, LUL may elect to carry out such works at the expense of the Licensee and such proper costs shall be repaid by the Licensee to LUL within twenty working days of demand.

6. NO WARRANTY

- 6.1. LUL gives no warranty as to the condition of LUL's Land or as to its suitability for the Licensed Works.
- 6.2. Nothing in this Licence implies any warranty as to the purpose for which the Licensee is permitted to use LUL's Land under planning legislation or any other statute.
- 6.3. LUL shall not be required to show any evidence of title and the Licensee shall not make any requisition or objection in respect of the power of LUL to grant this Licence.

7. EXCLUSION OF LIABILITY

- 7.1. LUL shall not be liable by way of indemnity or otherwise in respect of any loss (including economic loss) damage or delay to the Licensee its employers employees contractors (including their sub-contractors (if any)) or agents or any other person resulting from:
- 7.1.1. the review or approval by LUL of the Works Documents;

- 7.1.2. the Licensee its employees contractors (including their sub-contractors (if any)) and agents being prevented or delayed entry to LUL's Land by reason of any cause beyond LUL's control including (but without prejudice to the generality of the foregoing) acts of Government, strikes, lock-outs, fire, lightning, aircraft, explosion, flooding, riots, civil commotion, acts of war or malicious mischief or by reason of any emergency, exigency or operation relating to LUL's railway undertaking;
 - 7.1.3. any damage to the Licensed Works caused by LUL its employees contractors or agents; or
 - 7.1.4. the obstruction or removal of anything installed on LUL Land in connection with the Licensed Works as a consequence of LUL exercising its rights under and in accordance with this Licence.
- 7.2. Nothing in clause 7.1 shall exclude or limit LUL's liability for death or personal injury caused by its negligence or for fraud or fraudulent misrepresentation.

8. LUL'S UNDERTAKING

- 8.1. The safety and operation of LUL's railway undertaking shall be a primary concern and shall not be subordinated to any other requirement under this Licence. For the avoidance of doubt, the Engineer shall have absolute discretion in respect of railway safety matters and any decision made by the Engineer in connection with railway safety matters shall be final and binding.
- 8.2. The Licensee shall raise no objections to LUL in the carrying out of its lawful undertaking notwithstanding that this may interfere with the permissions granted by this Licence.

9. NUISANCE AND INTERFERENCE

- 9.1. The Licensee shall not do any act matter or thing which would or might constitute a breach of any statutory requirement affecting LUL's Land or which might reasonably be expected to vitiate in whole or in part any insurance effected in respect of LUL's Land from time to time.
- 9.2. The Licensee its employees agents and contractors (including their sub-contractors (if any)) shall not use LUL's Land or exercise the rights granted under this Licence in such a way as to cause any nuisance damage obstruction disturbance to or interference with LUL's Land (other than as agreed by the Engineer or its officers servants or agents to the extent required to carry out the Licensed Works) or any adjoining or neighbouring operations or property (whether owned or operated by LUL or otherwise).

10. DETERMINATION

- 10.1. LUL may determine this Licence at any time with immediate effect by written notice of such determination to the Licensee (LUL not being liable for compensation for any loss or inconvenience caused to the Licensee as a consequence of such determination):
 - 10.1.1. for any purpose connected with LUL's railway undertaking or property;
 - 10.1.2. if the Licensee is in breach of any of the terms of this Licence and shall have failed to remedy the breach (if capable of remedy) within the timescales specified in any notice served on the Licensee by LUL specifying such breach;
 - 10.1.3. in an emergency; and
 - 10.1.4. where LUL shall be required to do so by another statutory authority.
- 10.2. This Licence shall determine immediately upon an Insolvency Event.

- 10.3. The Licensee shall be entitled to terminate this Licence on written notice at any time but without any right to a refund of any premium or any other payment made hereunder or any part thereof.
- 10.4. Any determination of this Licence shall be without prejudice to any accrued rights or remedies which either party may have against the other in respect of any antecedent claim or breach of the terms hereof.

11. OBLIGATIONS ON EXPIRY OR EARLIER DETERMINATION

Before expiry or earlier determination of this Licence, the Licensee shall remove anything installed built or used on the LUL Land as part of the Licensed Works make good any damage to the LUL Land caused by the Licensed Works and reinstate the LUL Land to LUL's satisfaction. For the avoidance of doubt, this clause shall survive termination of this Licence.

12. GUARANTEE

- 12.1. The Guarantor guarantees to LUL that the Licensee shall observe and perform the Licensee's obligations in this Licence and if the Licensor fails to observe and perform any of those obligations, the Guarantor will observe and perform them.
- 12.2. The Guarantor covenants with LUL as a separate and independent primary obligation to pay all costs, losses and expenses suffered by LUL arising out of or in relation to any failure by the Licensee to observe or perform any of the Licensee's obligations in this Licence and shall indemnify LUL against any failure of the Guarantor to observe or perform the Guarantor's obligations under this clause 12.
- 12.3. The liability of the Guarantor under clauses 12.1 and 12.2 of this Licence shall continue until the earlier of (a) the expiry of a period of six years from the earlier of (1) the date of expiry of the period of this Licence or (2) the date of determination of this Licence, and (b) the date of novation of this Licence to the JV Entity pursuant to clause 14 of this Licence.
- 12.4. The liability of the Guarantor shall not be affected by:
- 12.4.1. any time or indulgence granted by LUL to the Licensee;
 - 12.4.2. any delay or forbearance by LUL in enforcing the observance or performance of any of the Licensee's obligations in this Licence;
 - 12.4.3. LUL exercising any right or remedy against the Licensee for any failure to observe or perform the Licensee's obligations in this Licence;
 - 12.4.4. any legal limitation or disability on the Licensee or any invalidity or irregularity of any of the Licensee's obligations in this Licence or any unenforceability of any of them against the Licensee;
 - 12.4.5. the Licensee being dissolved, or being struck off the register of companies or otherwise ceasing to exist; or
 - 12.4.6. by any other act or omission except an express written release of the Guarantor by LUL.
- 12.5. The liability of the Guarantor under this Deed shall not in any circumstances be greater than the liability which the Guarantor would have had if it had been the licensee under the Licence in place of Licensee.
- 12.6. Any payment or dividend that LUL receives from the Licensee (or its estate) or any other person in connection with any insolvency proceedings or arrangement involving the Licensee shall be taken and applied as a payment in gross and shall not prejudice the right of LUL to recover from the Guarantor to the full extent of the obligations that are the subject of this guarantee.

- 12.7. The following provisions shall apply if the Guarantor at any time requires to be released from its obligations under clause 12 of this Licence:
- 12.7.1. the Guarantor shall propose in writing a substitute guarantor (Substitute Guarantor) for approval by LUL; and
 - 12.7.2. the Substitute Guarantor shall enter into a deed of covenant with LUL in the same form or substantially in the form of this Licence and in accordance with the following provisions of this clause 12.
- 12.8. In connection with any such proposal and application for approval, the Guarantor will provide to LUL such information about the Substitute Guarantor as shall reasonably demonstrate that the good standing and repute and the financial standing and resources of the Substitute Guarantor are appropriate and sufficient to assume and discharge the obligations (both actual and contingent) on the part of the Licensee and the Guarantor contained in this Licence.
- 12.9. If any of the following circumstances applies, either at the date when application for LUL's approval is made or after that date but before LUL's approval is given, then LUL may withhold its approval and if after LUL's approval has been given, but before the said deed of covenant has been entered into, any such circumstances applies then LUL may revoke its approval until and if the circumstances cease to apply. The circumstances are:
- 12.9.1. that any sum properly due from the Licensee under this Licence remains unpaid;
 - 12.9.2. that there is a material breach of any of the covenants on the part of the Licensee in this Licence;
 - 12.9.3. that in LUL's reasonable opinion the Substitute Guarantor is a person who does not, or may become a person who does not, satisfy the requirements set out in clause 12.8;
 - 12.9.4. that the Substitute Guarantor is an entity registered or otherwise resident outside the United Kingdom; or
 - 12.9.5. that the Substitute Guarantor enjoys diplomatic or state immunity.
- 12.10. Subject to LUL having previously approved the identity of the Substitute Guarantor in accordance with this clause (such approval not to be unreasonably withheld or delayed), the Licensee's Solicitors shall provide to LUL's Solicitors three engrossments of the said deed of covenant (having first been approved by LUL) duly executed and delivered in escrow by the Licensee and the Substitute Guarantor and for execution by LUL.
- 12.11. The Guarantor's obligations under this Licence will cease and determine upon completion of such deed of covenant but such cesser and determination will be without prejudice to the Guarantor's liability for any antecedent breach of obligation by the Guarantor.

13. NOTICES

- 13.1. Any notice required to be given under this Licence shall be in writing and shall be sufficiently served if delivered by hand or sent by recorded delivery to the other party at the following address or as otherwise specified by the relevant party by notice in writing to the other party:

LUL

LUL's Principal Infrastructure Protection Engineer

London Underground Limited

3rd Floor, Albany House

Petty France

London SW1H 0BD

Licensee

The Company Secretary

Capital & Counties Properties PLC

15 Grosvenor Street

London W1K 4QZ

13.2. Any notice shall be deemed to have been duly received if delivered by hand, on the date of delivery and if sent by recorded delivery, at 9.00am on the second working day after posting.

14. BENEFIT OF LICENCE

This Licence is personal to the Licensee and may not be assigned transferred novated or otherwise disposed of, provided that the Licensee may at any time novate this Licence to the JV Entity and within seven days following receipt of a written request therefor from the Licensee, the Guarantor, the JV Entity and LUL shall join the Licensee in a novation of this Licence in the form set out in Annex 2.

15. ASSIGNMENT

If LUL transfers, leases or otherwise disposes of its interest in LUL's Land, it shall procure that the purchaser, tenant or disponee shall at the same time enter into a Licence with the Licensee and, subject to any novation made pursuant to clause 14, the Guarantor on the same terms as this Licence.

16. LEGAL EFFECT

16.1. It is not the intention of either party to create between them the relationship of landlord and tenant in relation to LUL's Land or to confer such rights upon the Licensee as would amount in law to a tenancy of LUL's Land or to create any estate or proprietary interest therein.

16.2. Control and regulation over LUL's Land shall at all times remain vested in LUL and LUL and all others authorised by LUL shall be entitled to enter LUL's Land in any way at any time.

17. THE CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Licence shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Licence.

18. GOVERNING LAW

This Licence shall be governed by English law and disputes or differences arising under or in connection with this Licence shall be referred to the exclusive jurisdiction of the English Courts.

This Licence has been signed by the parties as a deed on the day and year written above.

The Common Seal of

London Underground Limited

was hereunto affixed in the presence of:

Authorised Signatory

EXECUTED as a deed by
EC PROPERTIES LP acting by **EC PROPERTIES GP LIMITED**, general partner, acting by its attorney

in the presence of:

<i>Signature</i>
as attorney for
<i>Print name</i>

<i>Witness signature</i>
<i>Print name (IN BLOCK CAPITALS)</i>
<i>Address</i>

Executed as a Deed

by **Capital & Counties Limited**

acting by:

Director

Director/Secretary

ANNEX 1
PLAN

ANNEX 2

FORM OF NOVATION

DATE:

20[●]

PARTIES:

- (1) [LICENSEE] of [●];
- (2) [GUARANTOR] of [●];
- (3) [NOVATEE] of [●];
- (4) **LONDON UNDERGROUND LIMITED** (registered number 1900907), whose registered office is at 55 Broadway, London SW1H 0BD.

RECITALS

This novation deed is supplemental to the Licence to Carry out Works on LUL Land at Earls Court in the London Borough of Kensington and Chelsea made between the Licensee, the Guarantor and LUL.

OPERATIVE PROVISIONS

1. INTERPRETATION

- 1.1 In this Deed the following words and expressions shall, where the context so admits, be deemed to have the following meanings:

"**Agreement**" means the Licence to Carry Out Works dated *[insert date]* between EC Properties LP (acting by its general partner EC Properties GP Limited) and LUL;

"**Guarantor**" means the person named as the second party above;

"**Licensee**" means the person named as the first party above;

"**LUL**" means the person named as the fourth party above; and

"**Novatee**" means the person named as the third party above.

- 1.2 Words importing one gender include all other genders words importing the singular include the plural and vice versa and any reference to a person includes a reference to any legal or natural person or authority board department or other body
- 1.3 The clause headings do not form part of this Deed and shall not be taken into account for the purposes of its construction or interpretation
- 1.4 References to clauses without further designation are references to the respective clauses of this Deed.
- 1.5 References in this Deed to any statute or statutory instrument shall include and refer to any statutory amendment or re-enactment thereof from time to time and for the time being in force.

2. NOVATION OF THE AGREEMENT

- 2.1 LUL hereby releases and discharges each of the Licensee and the Guarantor from the further performance of its obligations and duties and from all claims, liabilities and demands of whatsoever nature and howsoever arising under or in connection with the Agreement (including without limitation in respect of all and any obligations, duties, claims, liabilities and demands under or in connection with the Agreement whether past, present, future or contingent, accrued or accruing prior to the date of this Deed or otherwise).
- 2.2 LUL undertakes to be bound to the Novatee by the terms of the Agreement in every way as if the Novatee was and always had been a party thereto in place of the Licensee and the Guarantor.
- 2.3 LUL acknowledges and agrees that the Novatee shall have the right to enforce the terms of the Agreement and pursue all claims and demands (future or existing) against LUL whatsoever arising out of or in respect of the Agreement and whether arising prior to or subsequent to the date of this Deed.
- 2.4 The Novatee undertakes to be bound to LUL by the terms of the Agreement and to perform the obligations and duties on the part of the Licensee and the Guarantor thereunder in every way as if the Novatee was and always had been a party thereto in place of the Licensee and the Guarantor and without limitation to be responsible for all claims, liabilities and demands whatsoever nature and howsoever arising under or in connection with the Agreement (including without limitation in respect of all and any obligations, duties, claims, liabilities and demands under or in connection with the Agreement whether past, present, future or contingent, accrued or accruing prior to the date of this Deed or otherwise).

3. THE CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Licence.

4. GOVERNING LAW

This Deed shall be governed by English law and disputes or differences arising under or in connection with this Deed shall be referred to the exclusive jurisdiction of the English Courts.

DELIVERED as a deed on the date of this document.