

THIS ANCILLARY UNDERLEASE is made on **4 APRIL 2003**

BETWEEN

INFRACO BCV LIMITED whose registered office is at 55 Broadway London SW1 0BD (company registration number 03923496) (*Infraco*)

LONDON UNDERGROUND LIMITED whose registered office is at 55 Broadway London SW1H 0BD (company registration number 01900907) (*LUL*)

WHEREAS

A. This Ancillary Underlease is ancillary to the underlease (the *Principal Underlease*) dated 4 April 2003 made between Infraco and LUL granted pursuant to the agreement between them (the *PPP Contract*) relating to part of the Underground Network.

B. It has been agreed that Infraco will grant to LUL an ancillary underlease of the property short particulars of which are set out in the First Schedule (the *Ancillary Underlease Premises*).

NOW THIS DEED WITNESSES as follows:

INTERPRETATION

1.1 To the extent applicable, the provisions of this Ancillary Underlease shall be interpreted in accordance with clause 1.2 of the Master Definitions Agreement made between LUL, Infraco, JNP and SSL (the *MDA*).

1.2 Words and expressions used in this Ancillary Underlease shall, to the extent applicable and unless defined herein or the context otherwise requires, have the meaning assigned to them in Schedule 2 of the MDA.

1.3 LUL and Infraco agree that the provisions of the PPP Contract and the obligations under it shall be of primary importance when the terms of this Ancillary Underlease are being construed and thus:

- (a) in so far as there may be any inconsistency between any term of this Ancillary Underlease and any term of the PPP Contract then the term in this Ancillary Underlease shall be construed so far as possible so as to give full effect to the terms of the PPP Contract and the intentions of the parties to this Ancillary Underlease as expressed in the PPP Contract but where the inconsistency shall be between a less specific/detailed provision in the PPP Contract or the Ancillary Underlease and a more specific/detailed provision in the other document then the more specific/detailed provision shall prevail; and
- (b) references to the PPP Contract shall mean as it may be varied modified or substituted from time to time.

1.4 In this Ancillary Underlease the expression LUL includes LUL's permitted successors in title and the expression Infraco includes the estate owner for the time

being of the reversion immediately expectant on the Termination of the Ancillary Underlease Term.

DEMISE

2. Infraco **HEREBY DEMISES** to LUL the Ancillary Underlease Premises, **TOGETHER WITH** but **EXCEPTING AND RESERVING** the rights mentioned in the Principal Underlease **TO HOLD** the same from the Start Date for the unexpired residue of the term (less two days) granted by the Superior Lease details of which are set out in The Second Schedule **SUBJECT TO** the covenants conditions and (so far as subsisting) any other matters contained or referred to in the Principal Underlease.

TERMS

3.1 Infraco and LUL hereby agree that, except as to the premises the term of years granted and any additional covenants and provisions set out in this Ancillary Underlease the covenants conditions and other provisions contained in the Principal Underlease shall apply to the Ancillary Underlease Premises as if they had been repeated in this Ancillary Underlease in full with such modifications only as are necessary to make them applicable to this letting (including but not limited to the changes set out in the Third Schedule).

3.2 The remedies applied to the Principal Underlease by the PPP Contract shall extend to the Ancillary Underlease Premises and to breaches of any of the covenants and conditions contained in this Ancillary Underlease.

3.3 If the Principal Underlease or the Superior Lease is determined at any time and by any means then the term of years created by this Ancillary Underlease shall immediately and automatically determine (but without prejudice to the rights and remedies of the parties in respect of any prior breach of covenant or condition contained in this Ancillary Underlease).

LUL'S COVENANT

4. LUL covenants with Infraco to observe and perform the covenants on the tenant's part contained in the Principal Underlease as if they were set out in this Ancillary Underlease in full but modified when and to the extent necessary to make them apply to the Ancillary Underlease Premises.

INFRACO'S COVENANT

5. Infraco covenants with LUL to observe and perform the covenants on the landlord's part contained in the Principal Underlease as if they were set out in this Ancillary Underlease in full but modified when and to the extent necessary to make them apply to the Ancillary Underlease Premises.

GLA ACT CERTIFICATION

6. The parties hereby certify that this Ancillary Underlease is a PPP lease for the purposes of section 218 of the GLA Act.

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

7. A person who is not a party to this Ancillary Underlease shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

DULY DELIVERED as a **DEED** on the date inserted on page 1.

THE FIRST SCHEDULE

The Ancillary Underlease Premises

Land at Piccadilly Circus Station as demised by the Superior Lease.

THE SECOND SCHEDULE

Superior Lease

Lease dated 19 October 1929 made between The King's Excellent Majesty (1), The Commissioners of Crown Lands (2) and the London Electric Railway Company (3) for a term of 80 years from 10 October 1924 and expiring on 10 October 2004.

THE THIRD SCHEDULE

Variations to the Principal Underlease for the purposes of the Ancillary Underlease

The following expressions in the Principal Underlease (whether included in this Ancillary Underlease by express wording or reference) shall be read and construed as follows:

- (a) *Lease Term* shall be read as references to the term of years granted by this Ancillary Underlease;
- (b) this *Underlease* shall be read as a reference to this Ancillary Underlease; and
- (c) *Underlet Premises* shall be read as references to the Ancillary Underlease Premises.

EXECUTED as a **DEED** by)
INFRACO BCV LIMITED)
acting by two directors)
a director and the secretary)

Director **MARTIN CALLAGHAN**

Secretary **FRANCES LOW**

EXECUTED as a **DEED** under the)
COMMON SEAL of)
LONDON UNDERGROUND)
LIMITED in the presence of:)

Director **MARTIN CALLAGHAN**

Secretary **FRANCES LOW**

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4 APRIL 2003

INFRACO BCV LIMITED

LONDON UNDERGROUND LIMITED

**ANCILLARY UNDERLEASE:
PICCADILLY CIRCUS**

