PART A – SHORT FORM LEASE

This lease is incorporated by reference into the agreement made between the Landlord and the Tenant and forms Part A of this Agreement.

It is agreed as follows:

1. **INTERPRETATION**

1.1 In this Agreement, unless the context otherwise requires, capitalised terms have the meanings set out in clause 14 of this Part A.

1.2 In this Agreement unless the context otherwise requires:

1.2.1 a reference to the singular includes a reference to the plural and vice versa and to any gender includes every gender;

1.2.2 a reference to a person includes a natural person and/or bodies corporate or unincorporate (whether or not having separate legal personality);

1.2.3 a reference to any sum payable by one party to the other is to be exclusive of VAT which, if chargeable, is to be payable in addition;

1.2.4 a reference to the words including and in particular shall be construed as being by way of illustration only and shall not limit the generality of the preceding words;

1.2.5 any reference to any statute (whether or not specifically named herein) shall include any statutory modification or re-enactment of it for the time being in force and any order, instrument, plan, regulation, permission and direction made or issued under it or under any statute replaced by it deriving validity from it;

1.2.6 where the Tenant comprises two or more persons, those persons shall be jointly and severally liable in respect of this Agreement;

1.2.7 the headings to the clauses and schedules shall not affect the interpretation;

1.2.8 a reference to writing shall include emails; and

1.2.9 any obligation by the Tenant not to do any act or thing shall include an obligation not to permit or suffer that act or thing to be done.

2. **DEMISE**

2.1 The Landlord demises the Premises to the Tenant for the Term at the Monthly Rent, subject to and with the benefit of this Agreement. The Tenant shall have exclusive possession of the Premises for the duration of the Term.

2.2 The demise of the Premises under clause 2.1 does not include any right of the Tenant to use the roof, exterior walls, structural parts, service media or airspace of the Property except as expressly granted by this Agreement.

2.3 The Tenant shall have the following non-exclusive rights for the duration of the Term:

2.3.1 the right of access to and egress from the Premises, either directly or via the Common Parts, to the public highway, including any means of escape in the event of an emergency; and

2.3.2 the right to reasonable use of shared resources within the Common Parts including, for example, meeting rooms, lavatories and breakout space, in each case subject to availability and, where applicable, reservation in advance from time to time.

2.4 The Landlord reserves the right to access the Premises at reasonable times on reasonable notice (not less than 24 hours except in emergency) for the purposes of inspection, repair and maintenance.

2.5 The Tenant grants permission to the Landlord, acting reasonably and on advance notice to the Tenant to access the Premises to conduct viewings.

3. **RENT**

3.1 The Tenant shall pay the Monthly Rent to the Landlord in advance on the 25th day of the prior calendar month by direct debit or standing order to the UK bank account specified by the Landlord from time to time, in each case whether formally demanded or not, without any deduction and together with such VAT as may be chargeable (the Tenant to bear all costs of transfer). The Monthly Rent is inclusive of the Services (including utilities) provided under Part B of this Agreement but is exclusive of Business Rates (which are payable separately under clause B2).

3.2 On the Initial Period End Date and thereafter on each anniversary of that date (if relevant), the Monthly Rent shall increase by the greater of 5% and the CPI Percentage. The Landlord shall give the Tenant not less than 30 days' written notice of any such increase, specifying the revised Monthly Rent and the basis of calculation (including the CPI figures used).

3.3 The Landlord may, acting reasonably, increase the Monthly Rent by a proportionate amount to account for significant increases in the cost of providing the Services (including utilities) to the Property, referenced to their cost on the date of this Agreement. The Landlord shall provide reasonable evidence of such cost increases on request.

3.4 If a Monthly Rent payment is not paid by direct debit or standing order, the Landlord shall charge an administration fee of £35 plus VAT per month to reflect additional costs of administration.

3.5 In the event that any payment due under this Agreement (including Monthly Rent or Rates Payments) is not paid on the due date, the Landlord may serve a notice of non-payment on the Tenant and charge a fee of £100 plus VAT per week while any sum remains overdue and unpaid. This fee is payable on demand and reflects the additional administration costs incurred by the Landlord.

3.6 The Tenant shall pay on demand interest at 4% per annum above the base lending rate of HSBC plc from time to time on any payment which falls due but is not paid on the due date, from the due date until payment (before and after judgement).

4. **TENANT'S COVENANTS**

4.1 The Tenant covenants with the Landlord:

4.1.1 to pay the Monthly Rent, Rates Payments, Deposit and all other sums due under this Agreement on the dates and in the manner required, without any deduction, set-off or counterclaim;

4.1.2 not to do or permit to be done in the Property anything which causes damage, nuisance, annoyance, interference, congestion or disturbance to the Landlord or any other person in use or occupation of the Property;

4.1.3 not to assign, underlet, charge, hold on trust, share or part with possession of the whole or any part of the Premises or the benefit of this Agreement;

4.1.4 to keep the Premises and any Common Parts used by the Tenant (including all fixtures and fittings belonging to the Landlord) in a good and tidy state, having regard to the Schedule of Condition;

4.1.5 not to make any alterations or additions whatsoever to any part of the Property (excluding the Premises); and not to make any alterations whatsoever to the Premises provided that the Tenant may make internal, non-structural alterations with the Landlord's and the Superior Landlord's prior written consent (such consent not to be unreasonably withheld or delayed);

4.1.6 not to use the Property for any purpose other than the Permitted Use;

4.1.7 not to exhibit upon any part of the Property without the consent of the Landlord and the Superior Landlord any notice, sign, signboard or advertisement;

4.1.8 to deliver to the Landlord and the Superior Landlord a copy of every notice received by the Tenant likely to affect the interest of the Landlord and/or the Superior Landlord in the Property;

4.1.9 to comply with all laws and the terms of all other licences and consents, the requirements and recommendations of all relevant utility suppliers and those of the insurers of the Property, as far as they relate to the Property;

4.1.10 not to impede the Landlord or the Superior Landlord in respect of its rights over the Property;

4.1.11 to use internet connectivity, utilities, heat, light and power reasonably and responsibly;

4.1.12 to comply with all statutory or other lawful requirements relating to the Tenant's use and occupation of the Property;

4.1.13 subject to receipt of a valid VAT invoice, to pay to the Landlord all VAT due on any sums payable under this Agreement;

4.1.14 not to use the Property as a company registered office address without the Landlord's prior written consent and, on the Termination Date, to cease to use the Property as its registered office and to file notice of the change with Companies House within 14 days of the Termination Date;

4.1.15 not to carry out or permit any of its employees, workers, officers, directors, agents, contractors, visitors and/or invitees to carry out any illegal activity at or from the Property, for any public auction or meeting or noxious, noisy, immoral or offensive use or the transmission of telecommunications signals or for any residential purposes and not to transact any business on the Common Parts;

4.1.16 to comply with any reasonable rules and regulations made by the Landlord and the Superior Landlord from time to time regarding the use of the Premises; and

4.1.17 not to use or display the Landlord's name, logo, branding or any other intellectual property of the Landlord or its Group except with the Landlord's prior written consent, and to cease all such use immediately on termination of this Agreement.

4.2 For the avoidance of doubt, the only charges payable by the Tenant under this Agreement are: (a) the Monthly Rent (which is inclusive of the services provided by the Landlord further to this Agreement); (b) Business Rates (which are payable separately under clause B2); and (c) the Deposit.

4.3 If the Tenant is in breach of any of its obligations contained in this Agreement, the Landlord may serve a notice upon the Tenant to require the Tenant to remedy the breach within seven (7) calendar days (or such longer period as may be reasonable having regard to the nature of the breach) and, if the Tenant fails to remedy such breach within such period, the Landlord may carry out such works as may be necessary to remedy the breach and the Tenant shall repay to the Landlord on demand the proper cost of such works.

5. INSURANCE

5.1 The Landlord shall ensure or procure that that throughout the Term a building insurance policy is in place for the Property covering the usual commercial risks (including fire, flood, storm, subsidence and terrorism) at full replacement value (but not including contents insurance or insurance of the Tenant's property). The Landlord shall, on reasonable request, provide the Tenant with a summary of the building insurance cover.

5.2 The Tenant shall obtain and maintain throughout the Term, at its own cost, appropriate public liability, employer's liability and contents insurance as is mandated by law or as appropriate.

5.3 The Tenant shall provide evidence of the insurance policies required under clause 5.2 (including the certificate of insurance and a summary of the principal terms) within 10 Business Days of the Landlord's and/or Superior Landlord's reasonable request.

5.4 The Tenant shall not do or permit to be done anything which may invalidate or increase the premium payable in respect of any insurance effected by the Landlord or Superior Landlord in respect of the Property. If any act or omission of the Tenant results in an increase in the Landlord's or the Superior Landlords' insurance premium, the Tenant shall reimburse the Landlord and/or Superior Landlord for such increase on demand.

6. DEPOSIT

6.1 The Tenant shall pay the Deposit and the First Month's Rent and Rates Payment on entering into this Agreement in consideration for reserving the Memberships and Premises and the Landlord not continuing to market the Premises.

6.2 The Landlord shall credit the Deposit to the Account.

6.3 In the event of Default, the Landlord shall be entitled on written notice to the Tenant (specifying the nature and amount of the Default), to make withdrawals from the Account as often as necessary to make good such Default (and the Deposit Balance shall accordingly be reduced).

6.4 The Tenant must maintain the Deposit Balance at the Required Credit Level and must replenish and/or supplement the Account by paying to the Landlord the amount of any deficit within ten days of a written demand.

6.5 Subject to clause 6.6, the Landlord shall repay the Deposit Balance (except such part or the whole as is required to meet Liabilities) to the Tenant within thirty days after the Termination Date.

6.6 If there is an unascertained or unquantified claim for Liabilities at the Termination Date, the Landlord shall repay the Deposit Balance within 10 days of the claim being ascertained or quantified by the Landlord acting reasonably, and shall in any event repay that amount of the Deposit Balance that would not reasonably be expected to be required to satisfy outstanding Liabilities. For the avoidance of doubt, the Landlord shall not be entitled to make any new claim against the Deposit Balance after the date falling 60 days after the Termination Date.

6.7 A breach of a material obligation of this clause 6 by the Tenant is to be treated as a breach of obligation under this Agreement and entitles the Landlord to exercise its rights to terminate, subject to the Landlord providing written notice and giving the Tenant a further ten (10) days to comply.

6.8 The liability of the Tenant is not limited to the amount of the Deposit.

7. LANDLORD'S COVENANTS

7.1 The Landlord covenants with the Tenant:

7.1.1 to permit the Tenant to peaceably hold and enjoy the Premises during the Term without any lawful interruption by the Landlord or any person rightfully claiming under or in trust for the Landlord;

7.1.2 to use reasonable endeavours to enforce the covenants of other tenants and occupiers of the Property where their acts or omissions materially and adversely affect the Tenant's use and enjoyment of the Premises;

7.1.3 to use reasonable endeavours to procure that the structure and exterior of the Property and the Common Parts is kept in reasonable repair; and

7.1.4 where the Premises are damaged or destroyed by an insured risk so as to be unfit for occupation and use, to use reasonable endeavours to procure the reinstatement of the Premises as soon as reasonably practicable (provided the Landlord's insurance or the Superior Landlord's insurance has not been vitiated by any act or omission of the Tenant).

7.2 If the Premises are damaged or destroyed by an insured risk so as to be unfit for occupation and use by the Tenant, and provided such damage was not caused by the act or default of the Tenant, the Monthly Rent (or a fair proportion thereof according to the nature and extent of the damage) shall cease to be payable from the date of the damage until the earlier of: (a) the date on which the Premises are again fit for occupation and use; and (b) the date falling 6 months after the date of the damage (after which period either party may terminate this Agreement by written notice).

7.3 The Landlord shall not disclose to a third party any Confidential Information relating to or obtained from the Tenant.

7.4 The Landlord confirms that:

7.4.1 it has the right to enter into and grant this lease;

7.4.2 so far as the Landlord is aware, the Property complies in all material respects with applicable building regulations, fire safety regulations and health and safety legislation as at the date of this Agreement.

7.5 The Landlord shall not be liable to the Tenant in respect of any failure or interruption of any services due to the carrying out of essential repair and servicing (provided the Landlord uses reasonable endeavours to minimise disruption and provides advance notice where practicable) and/or due to any act or omission that is beyond the reasonable control of the Landlord.

8. YIELDING UP AND REINSTATEMENT

8.1 On or before the Termination Date, the Tenant shall:

8.1.1 vacate the Premises and remove all of the Tenant's goods, equipment, signage and belongings;

8.1.2 remove any Customisations and alterations made by or on behalf of the Tenant (unless the Landlord and Superior Landlord has agreed in writing that such Customisations or alterations may remain);

8.1.3 make good any damage caused by the removal of the Tenant's goods, equipment and any Customisations or alterations;

8.1.4 reinstate the Premises to no worse than the condition recorded in the Schedule of Condition, subject to fair wear and tear; and

8.1.5 yield up the Premises with vacant possession and return all keys, fobs, access cards and security devices to the Landlord.

8.2 A Schedule of Condition, comprising a photographic record of the Premises, shall be prepared by or on behalf of the Landlord on or about the Term Start Date. Each party shall sign the Schedule of Condition (or confirm its acceptance by email) and the signed Schedule of Condition shall be appended to this Agreement. The cost of preparing the Schedule of Condition shall be borne by the Landlord.

8.3 If the Tenant fails to comply with its obligations under clause 8.1 by the Termination Date, the Landlord may (without prejudice to any other remedy) enter the Premises, carry out such works as are reasonably necessary to reinstate the Premises in accordance with clause 8.1, and the Tenant shall pay to the Landlord on demand the reasonable cost of such works together with any storage costs for the Tenant's goods for a period of up to 14 days (after which the Landlord may dispose of such goods). The Landlord shall provide a schedule of costs with reasonable supporting evidence.

9. INDEMNITY

9.1 The Tenant shall indemnify and keep indemnified the Landlord against and, as a separate covenant, the Superior Landlord all losses, claims, demands, actions, proceedings, damages, costs, expenses and liabilities (including reasonable legal fees) arising from:

9.1.1 any breach by the Tenant of its obligations under this Agreement;

9.1.2 any act or omission of the Tenant, its employees, workers, officers, directors, agents, contractors, visitors and/or invitees at or in relation to the Property;

9.1.3 any claim by a third party arising from the Tenant's use or occupation of the Premises or the Property; and

9.1.4 any damage to the Premises, the Property, or the property of the Landlord or any other tenant or occupier of the Property, caused or contributed to by the Tenant, its employees, workers, officers, directors, agents, contractors, visitors and/or invitees.

9.2 The indemnity in clause 9.1 shall not apply to the extent that the relevant loss, claim, damage or liability was caused by the negligence, wilful default or breach of this Agreement by the Landlord, the Superior Landlord, their employees, agents or contractors.

9.3 This clause 9 shall survive termination of this Agreement.

10. TERM AND TERMINATION

10.1 The Term is for a period commencing on and including the Term Start Date until the Term End Date unless terminated earlier in accordance with this clause 10.

10.2 This Agreement shall terminate (without prejudice to any accrued claim):

10.2.1 immediately on the Landlord's written notice to the Tenant in the event of:

(a) a material or persistent breach of the Tenant's obligations, subject to the Tenant having failed to remedy such breach within seven (7) calendar days (or such longer period as is reasonable having regard to the nature of the breach) following written notice by the Landlord specifying the breach and the remedy required, where such breach is, in the Landlord's reasonable opinion, remediable;

(b) an Event of Insolvency in respect of the Landlord or Tenant; or

(c) the Landlord becoming aware that the Tenant or any of its employees, workers, officers, directors, agents, contractors, visitors and/or invitees has carried out any illegal activity at or from the Property;

10.2.2 subject to clause 10.5, at the expiry of a Termination Notice served by either party, provided that such notice expires on a Break Date, the Initial Period End Date, or an anniversary of the Initial Period End Date (if relevant), with not less than the Notice Period; and

10.2.3 by either party by written notice if the Premises have been unfit for occupation for a continuous period of 6 months or more as a result of damage or destruction by an insured risk, in accordance with clause 7.2.

10.3 The Landlord may terminate immediately by written notice if there is any disturbance or antisocial behaviour by the Tenant (and/or its employees, workers, officers, directors, agents, visitors and/or invitees) towards other occupants and/or users of the Property subject to the Tenant having failed to remedy such breach to the extent it is remediable within seven (7) calendar days after the Landlord has given a written warning to the Tenant. Anti-social behaviour includes insulting, aggressive, violent, offensive or abusive behaviour.

10.4 In the event that the Landlord suffers an Event Outside Its Control, the Landlord may: (a) where appropriate and subject to availability, offer the Tenant to alternative premises within the Property; (b) terminate immediately by written notice, returning a pro-rated amount of any Monthly Rent paid in advance; (c) suspend its obligations for the duration of such event (the Tenant not being liable for Monthly Rent during such period); or (d) subject to the Tenant's agreement, provide the Tenant with a lease of premises at another property within the Landlord's Group on substantially similar terms.

10.5 A Termination Notice served by the Tenant shall be of no effect if, at the Break Date or termination date stated in the Termination Notice: (a) the Tenant has not paid any sums due under this Agreement at the Break Date / Termination Date; or (b) there is a subsisting material breach by the Tenant of any term of this Agreement.

10.6 On termination, the Term shall immediately end.

10.7 No refund of Monthly Rent, including in respect of amounts paid for future periods, shall be paid by the Landlord in the event of termination or expiry for any reason other than the Landlord's material and irremediable breach or termination under clause 10.4.

11. EXCLUSION OF SECURITY OF TENURE

11.1 The parties do not intend for the Tenant to benefit from the provisions of sections 24 to 28 (inclusive) of the LTA 1954. The provisions of this clause 11 apply to this Agreement.

11.2 The parties confirm that the Landlord served a notice on the Tenant, as required by section 38A(3)(a) of the LTA 1954, before this Agreement was entered into.

11.3 The Tenant's Representative, duly authorised by the Tenant, confirms that:

11.3.1 it is the parties' intention that the provisions of sections 24 to 28 (inclusive) of the LTA 1954 are excluded in relation to the tenancy created by this Agreement;

11.3.2 the Landlord has, not less than 14 days before completion of this Agreement, served on the Tenant a notice in the form, or substantially in the form, set out in Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 (as also set out in Schedule 1 to this Agreement);

11.3.3 the Tenant has read the notice referred to in clause 11.3.2 and accepts the consequences of entering into this Agreement; and

11.3.4 the Tenant's Representative makes this declaration prior to completion of this Agreement in accordance with the requirements of section 38A(3)(b) of the LTA 1954.

12. WARRANTIES, ACKNOWLEDGMENTS AND LIABILITY

12.1 Subject to clause 12.5, neither the Landlord nor the Superior Landlord is responsible for any loss or damage which may be incurred or suffered by the Tenant and/or its employees, workers, officers, directors, agents, visitors and/or invitees resulting from the physical state of the Property including the Premises.

12.2 The Tenant occupies the Premises and makes use of the Common Parts entirely at its own risk. As the nature of a multi-occupied building means that there are other tenants and/or their invitees present, the Tenant is required to obtain and maintain its own insurance as set out in clause 5.2. The Landlord shall not be liable for any loss, theft and/or damage in respect of the Tenant's Contents other than when such loss,

theft or damage is directly caused by the Landlord's material breach of its obligations.

12.3 Other than as set out in this Agreement, no representation or warranty is given or is to be implied by the Landlord or the Superior Landlord (and all such representations and warranties are hereby excluded to the fullest extent permitted by law).

12.4 The Tenant acknowledges that, other than as set out in this Agreement, it is not relying on any representation made by or on behalf of the Landlord or the Superior Landlord before the date of this Agreement.

12.5 Nothing in this Agreement shall limit, restrict or exclude any liability for fraud, fraudulent misrepresentation, personal injury or death arising from the negligence of either party, its employees or agents, and/or any other matter in respect of which it would be unlawful for either party to exclude or restrict liability.

13. **NOTICES**

13.1 Any notice under this Agreement must be in writing and served:

13.1.1 by delivering it in person or by sending it by pre-paid first class post to the addresses set out in the Contract Details (or the last known business or registered office address or any other address notified for this purpose); or

13.1.2 by email to the email address set out in the Contract Details or such other email address as notified for this purpose.

13.2 Any notice shall be deemed to have been received:

13.2.1 if delivered in person on a Business Day, at the time of delivery and if not so delivered, then on the next Business Day;

13.2.2 in the case of prepaid first-class post, on the first Business Day after (and excluding) posting; and

13.2.3 if sent by email, at the time of transmission.

14. **DEFINITIONS**

In this Agreement, unless the context otherwise requires, the following terms have the meaning set out below. Terms defined in the UK GDPR or the DPA 2018 (including "personal data", "data subject", "data controller", "data processor" and "processing") shall, when used in this Agreement, have the meanings given in those statutes.

Account: an account (to which the Deposit is credited) including any new account opened, any renewal, redesignation or renumbering of any relevant account from time to time of the Landlord's choosing.

Break Date: the date(s) set out in paragraph 5 of the Contract Details.

Business Day: any day other than a Saturday, Sunday or public holiday in England.

Business Rates: the non-domestic rates assessed on the Premises and/or (where applicable) the Common Parts by the relevant billing authority from time to time and in the case of any Property awaiting assessment/reconstitution as estimated by the Landlord acting reasonably.

CCTV: closed-circuit television and any equivalent video surveillance system operated by or on behalf of the Landlord at the Property.

Common Parts: such paths, entrance halls, corridors, lifts, staircases, landings, breakout spaces, showers, toilets, meeting rooms, phone booths and parts of the Property as designated from time to time by the Landlord.

Confidential Information: all information (whether written, oral or in any other form) relating to the business, affairs, customers, clients, suppliers, plans, finances, trade secrets, know-how, intellectual property, operations, processes or practices of either party that is not in the public domain, including the terms of this Agreement and any pricing, service levels and operational details disclosed by either party.

Contents: any contents, chattels, equipment and other property belonging to the Tenant, its employees and/or agents.

Contract Details: the information set out at the start of this Agreement under the heading "Contract Details".

CPI: the Consumer Prices Index figure as published by the Office for National Statistics from time to time, or failing such publication, such other index as the parties may agree most closely resembles such index and, in the absence of agreement, as determined by an independent expert appointed by agreement or, failing agreement, by the President for the time being of the Royal Institution of Chartered Surveyors.

CPI Percentage: the product of the formula: ((X / Y) x 100) – 100 expressed as a percentage, where X = the CPI figure for the month falling 2 months before the relevant anniversary and Y = the CPI figure for the same month in the preceding year.

Customisations: any internal non-structural alterations to the Premises and/or any furniture, fittings and/or fixtures agreed by the Landlord in accordance with this Agreement.

Data Subjects: the individuals whose personal data is processed by the Landlord in connection with this Agreement, including the Tenant's employees, contractors, service providers and guests.

DPA 2018: the Data Protection Act 2018 and any subordinate legislation made under it from time to time.

Default: any failure by the Tenant to pay any fees, costs, claims, damages, losses or other expenses arising out of this Agreement and/or occupation or use of the Property, including but not limited to any damage occasioned thereby, lost keys, key fobs or access cards.

Deposit: the initial sum equal to the Deposit as set out in the Contract Details and any further sums deposited pursuant to clause 6.

Deposit Balance: the sum from time to time standing to the credit of the Account in connection with this Agreement.

Event of Insolvency: means: (a) either party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986; (b) either party commences negotiations with creditors to reschedule debts, or enters into any compromise or arrangement; (c) either party applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986; (d) a petition is filed, notice given, resolution passed, or order made for winding up; (e) an application is made or order made for the appointment of an administrator; (f) the holder of a qualifying floating charge has appointed an administrative receiver; (g) a receiver is appointed over assets; (h) a creditor attaches or takes possession of assets and such process is not discharged within 14 days; (i) any equivalent event occurs in any jurisdiction; (j) either party suspends or ceases carrying on all or a substantial part of its business; or (k) either party's financial position deteriorates so far as to reasonably justify the opinion that its ability to perform this Agreement is in jeopardy.

Event Outside Its Control: any cause that prevents the Landlord from performing its obligations which arises from acts, events, omissions or accidents beyond the Landlord's reasonable control including: strikes, lock-outs or other industrial disputes (other than of the Landlord's own staff or sub-contractors); failure of a utility service or transport network; accident, act of nature, fire, flood, storm, explosion or earthquake; war, civil war, terrorist attack, riot, civil commotion, malicious damage; epidemic or pandemic; extreme adverse weather conditions; collapse of building structures; compliance with any law, legislation, order of a Court or regulatory requirement.

First Month's Rent and Rates Payment: the Monthly Rent and Rates Payment (ex VAT) in respect of the period starting on the Term Start Date and ending on the last calendar date of that month, pro-rated in respect of a period of less than a full calendar month.

Group: in relation to a company, that company, any subsidiary or holding company from time to time, and any subsidiary from time to time of a holding company of that company.

Headlease: the lease under which the Superior Landlord holds the Property dated 17 October 2007 made between Talon Estates Limited (1) and Finsbury Dials SARL (2) and including without limitation any deed, licence, consent, approval or other instrument supplemental or collateral to it.

Initial Period: the period from the Term Start Date to the Initial Period End Date.

Initial Period End Date: the date set out in paragraph 7 of the Contract Details.

Landlord: the party whose details are set out in paragraph 1 of the Contract Details and its successors in title and assigns.

Liabilities: any reasonable costs, claims, expenses, outgoings, demands, damages, losses and/or liabilities required to make good any Default.

LTA 1954: the Landlord and Tenant Act 1954.

Memberships: the number of individually assigned access cards issued by the Landlord to the Tenant as set out in paragraph 9 of the Contract Details. Each Membership entitles the named holder to access the Common Parts and the Premises subject to this Agreement.

Monthly Rent: the monthly rent set out in paragraph 12(a) of the Contract Details, which is inclusive of the Services (including utilities) provided under Part B of this Agreement but exclusive of Business Rates (payable under clause B2).

Notice Period: the period set out in paragraph 6 of the Contract Details.

Payment Schedule: the schedule of payments set out in paragraph 12 of the Contract Details.

Permitted Use: use as offices within the meaning of Class E(g) of the Schedule to the Town and Country Planning (Use Classes) Order 1987 (as at the date of this Agreement) or similar.

Plan: the attached plan marked with "Plan".

Premises: the premises that the Tenant has exclusive possession of for the Permitted Use for the duration of this Agreement as set out in paragraph 3(a) of the Contract Details and shown on the Plan.

Property: the property of the Landlord referred to in paragraph 3 of the Contract Details.

Required Credit Level: a sum equal to the Deposit.

Rates Payment: the monthly sum payable on account of Business Rates in accordance with clause B2.5.

Schedule of Condition: the photographic record of the condition of the Premises prepared in accordance with clause 8.2 and annexed to this Agreement at Schedule 2.

Services: the services (including the provision of utilities) described in clause B1.1 and Part B of this Agreement, the cost of which is included in the Monthly Rent.

Superior Landlord: the landlord under the Superior Lease from time to time.

Superior Lease: the lease dated [ ] between (1) Finsbury Dials Propco Limited,(2) Techspace Newco 3 Limited and (3) Techspace Group Limited including without limitation any deed, licence, consent, approval or other instrument supplemental or collateral to it.

Techspace IP: all intellectual property rights in the Techspace name, logo, branding, website, software, platforms and systems belonging to the Landlord or its Group.

Tenant: the party whose details are set out in paragraph 2 of the Contract Details.

Tenant Personal Data: personal data relating to the Tenant and its employees, contractors, service providers and guests processed by the Landlord in connection with this Agreement, including the categories of data described in clause B5.2.

Tenant's Representative: the person named in paragraph 13 of the Contract Details.

Term: the period from the Term Start Date until the Termination Date.

Term End Date: the date set out in paragraph 4(b) of the Contract Details **Term Start Date:** the date set out in paragraph 4(a) of the Contract Details.

Termination Date: the date this Agreement terminates for any reason whatsoever.

Termination Notice: written notice to terminate this Agreement on a Break Date, the Initial Period End Date, or an anniversary of the Initial Period End Date (if relevant), specifying the relevant termination date and served in accordance with clauses 10 and 13.

UK GDPR: the retained EU law version of the General Data Protection Regulation ((EU) 2016/679) as it forms part of the law of England and Wales by virtue of section 3 of the European Union (Withdrawal) Act 2018 (as amended from time to time).

VAT: value added tax chargeable under the Value Added Tax Act 1994 or any similar replacement or additional tax.

PART B – SERVICES AND MANAGEMENT AGREEMENT

This services and management agreement is incorporated by reference into the agreement made between the Landlord and the Tenant and forms Part B of this Agreement.

It is agreed as follows:

B1. **SCOPE OF SERVICES**

B1.1 The Landlord shall, subject to clause B1.3, provide the Services to the Tenant in respect of the Property and the Premises, comprising:

(a) use reasonable endeavours to provide or procure heating, internet, lighting, electricity, water, gas and suitable lavatory facilities from time to time;

(b) cleaning, maintaining and securing, in each case to a reasonable standard, the Property and the Premises;

(c) the management of Business Rates on behalf of the Tenant in accordance with clause B2; and

(d) administration relating to the Memberships set out in clause B3.

B1.2 The Landlord shall provide all Services in accordance with good industry practice, using appropriately qualified and experienced staff, at a level to be expected from a provider of such services.

B1.3 The Landlord shall not be liable to the Tenant in respect of any failure or interruption of any of the Services due to the carrying out of essential repair and servicing (provided the Landlord uses reasonable endeavours to minimise disruption and provides advance notice where practicable) and/or due to any act or omission that is beyond the reasonable control of the Landlord.

B2. **BUSINESS RATES**

B2.1 The Tenant is liable for and shall pay all Business Rates on the Premises as determined by the relevant billing authority. The Tenant acknowledges that, as the occupier with exclusive possession of the Premises under this Agreement, it is the rateable occupier of the Premises for the purposes of non-domestic rating legislation.

B2.2 The Tenant shall also pay to the Landlord, as a separate charge on demand, a fair and reasonable proportion (as determined by the Landlord acting reasonably) of the Business Rates attributable to the Common Parts at the Property, inclusive of any costs properly incurred by the Landlord in managing the Business Rates liability.

B2.3 Where the Property or any part of it is single assessed or not assessed/waiting assessment, the Tenant is liable to pay a fair and reasonable proportion (as determined by the Landlord acting reasonably) of the Business Rates attributable to the Tenant's proportionate share of the Property.

B2.4 The Tenant hereby appoints the Landlord as its agent for the duration of the Term (and surviving termination of this Agreement insofar as any rates liabilities or rebates remain outstanding) to manage the Business Rates payable on the Tenant's behalf, including but not limited to:

(a) employing a rating agent of the Landlord's choosing to manage the Business Rates liability;

(b) liaising with the relevant billing authority and His Majesty's Revenue and Customs or any other Government or administrative body as from time to time may be responsible whether in part or in whole for the administration of Non-Domestic Rating assessments. in relation to the Premises;

(c) making payments of Business Rates to the relevant billing authority on behalf of the Tenant;

(d) applying for and recovering any reductions, reliefs, exemptions or rebates for which the Tenant's occupation of the Premises may qualify (and the Landlord shall account to the Tenant for any such reliefs or rebates received less any fees properly incurred in doing so);

(e) challenging or appealing any rating assessment or rating list entry in respect of the Premises where the Landlord considers it reasonable to do so; and

(f) providing the Tenant with a written statement of Business Rates paid on the Tenant's behalf not less than annually, together with reasonable supporting evidence.

B2.5 The Tenant shall pay the Rates Payment to the Landlord, in advance on the same date as the Monthly Rent falls due, as notified by the Landlord from time to time. The Landlord shall reconcile the Rates Payments against the actual Business Rates liability at least annually and shall promptly refund any overpayment or invoice the Tenant for any underpayment, which shall be paid by the Tenant within 5 Business Days of demand, in each case taking into account any fees properly incurred by the Landlord.

B2.6 Business rates fluctuate and the amount payable may go up or down during the Term due to several reasons including, but not limited to, government policy or legislative changes, revaluations and changes to reliefs. Should the basis of assessment for Business Rates change during the Term (including any reclassification of the Premises as part of a single hereditament), the Tenant acknowledges that the Landlord is entitled to charge the Tenant for a fair proportion of the Business Rates levied against the Property.

B2.7 To ensure that no more than the correct liability associated with the Tenant's occupation is paid, the Tenant shall:

(a) provide any reasonable information the Landlord or the relevant billing authority requests in connection with Business Rates;

(b) sign any relevant documentation in respect of Business Rates within 5 Business Days of a request from the Landlord including providing direct authorisation to any rating agent employed by the Landlord;

(c) forward all correspondence received in respect of Business Rates to the Landlord within 2 Business Days of receipt; and

(d) co-operate with the Landlord in supporting the separate assessment of the Premises as an individual hereditament for rating purposes, including (without limitation) providing evidence of its exclusive occupation of the Premises.

B2.8 This clause B2 shall survive termination of this Agreement.

B3. **MEMBERSHIPS**

B3.1 Subject to the Tenant's compliance with its obligations under this Agreement, the Landlord grants the Tenant the number of Memberships set out in paragraph 9 of the Contract Details.

B4. **UTILITIES**

B4.1 The cost of utilities consumed at the Property (including electricity, gas, water and internet) is included in the Monthly Rent. The Tenant shall use utilities reasonably and responsibly.

B5. **DATA PROTECTION**

Controller and Scope of Processing

B5.1 The Landlord is an independent data controller for the purposes of the UK GDPR and the DPA 2018 in respect of the personal data it processes in connection with this Agreement.

B5.2 The Landlord processes Tenant Personal Data relating to the Data Subjects. The categories of personal data processed include: names, email addresses, postal addresses, telephone numbers, photographs, job titles, access card identifiers, building access times and dates, CCTV footage, and utilisation data.

Lawful Basis

B5.3 The Landlord processes Tenant Personal Data on the following lawful bases:

(a) performance of this Agreement (Article 6(1)(b) UK GDPR): processing names, contact details, job titles and access credentials as necessary for the administration and performance of this Agreement, including issuing Memberships, managing access to the Property, and providing the Services;

(b) legitimate interests (Article 6(1)(f) UK GDPR): processing access logs, utilisation data, and CCTV footage for the purposes of: (i) security of the Property and the safety of persons within it; (ii) monitoring and managing access to and utilisation of the Property; (iii) day-to-day management of the Property; (iv) effective resolution of disputes; and (v) compliance with the Landlord's obligations to its own landlords and insurers. The Landlord has carried out a legitimate interests assessment in respect of such processing and considers that the processing is necessary for these purposes and that the interests of the Landlord are not overridden by the interests, rights and freedoms of the Data Subjects; and

(c) legal obligation (Article 6(1)(c) UK GDPR): processing as required to comply with applicable law, regulation or lawful request by a public authority.

Marketing Communications

B5.4 The Landlord may send Data Subjects service-related communications (including building notices, service updates and operational information) as necessary for the performance of this Agreement. The Landlord will only send promotional or marketing communications to Data Subjects who have given their prior opt-in consent in accordance with the Privacy and Electronic Communications Regulations 2003. Data Subjects may withdraw such consent at any time by emailing support@techspace.co or using the unsubscribe mechanism in any marketing communication.

CCTV

B5.5 The Landlord operates CCTV systems for the purposes of crime prevention and detection, security, health and safety, and day-to-day management. The Landlord shall ensure that appropriate signage is displayed to notify individuals of the presence of CCTV. CCTV footage shall be retained for no longer than 30 days unless required for the investigation of a specific incident, in which case it shall be retained only for so long as is necessary for that purpose.

Data Sharing and International Transfers

B5.6 The Landlord may disclose Tenant Personal Data to:

(a) its agents and sub-processors who process personal data on its behalf, provided that the Landlord has entered into a written data processing agreement with each such agent or sub-processor in compliance with Article 28 of the UK GDPR; and

(b) third parties where required by law, regulation, or lawful request by a public authority.

B5.7 The Landlord shall not transfer Tenant Personal Data outside the United Kingdom unless: (a) the transfer is to a country or territory subject to a UK adequacy decision; or (b) appropriate safeguards are in place in accordance with Chapter V of the UK GDPR (such as the International Data Transfer Agreement or UK Addendum to the EU Standard Contractual Clauses). The Landlord shall inform the Tenant on request of any international transfers and the safeguards in place.

Data Retention

B5.8 The Landlord shall retain Tenant Personal Data only for so long as is necessary for the purposes for which it was collected or as required by applicable law. In any event, the Landlord shall delete or anonymise Tenant Personal Data (other than CCTV footage, which is subject to clause B5.5) within 12 months of the Termination Date, unless retention is necessary for the purpose of any outstanding claim or legal obligation.

Data Subject Rights

B5.9 The Landlord shall maintain appropriate procedures to enable Data Subjects to exercise their rights under the UK GDPR, including the rights of access, rectification, erasure, restriction of processing, data portability and objection. Requests may be submitted to the Landlord at privacy@techspace.co (or such other address as the Landlord may notify from time to time). The Landlord shall respond to any such request within the timescales required by the UK GDPR.

Data Security and Breach Notification

B5.10 The Landlord shall implement appropriate technical and organisational measures to protect Tenant Personal Data against unauthorised or unlawful processing and against accidental loss, destruction or damage, having regard to the nature of the data and the harm that might result from such processing or loss.

B5.11 In the event of a personal data breach (as defined in the UK GDPR) affecting Tenant Personal Data, the Landlord shall: (a)

notify the Tenant without undue delay (and in any event within 72 hours of becoming aware of the breach) where the breach is likely to result in a risk to the rights and freedoms of Data Subjects; (b) provide the Tenant with reasonable information about the breach, including the categories and approximate number of Data Subjects affected and the measures taken or proposed to be taken to address the breach; and (c) notify the Information Commissioner's Office where required by the UK GDPR.

Utilisation Data Sharing

B5.12 The Landlord may, in accordance with its policies from time to time, share aggregated and/or anonymised utilisation data relating to the Tenant's use of the Property with the Tenant for the purpose of demonstrating how the Tenant and its employees are utilising the Property. The Landlord may also share non-anonymised utilisation data with the Tenant where necessary for the performance of this Agreement.

Tenant's Obligations

B5.13 The Tenant shall: (a) treat the personal data of the Landlord's members, contractors, suppliers, employees and guests as confidential and shall not process such data except as necessary for the performance of this Agreement; (b) not use the Landlord's services or systems to collect any personal data of other tenants, members, contractors, suppliers, employees or guests, or to send unsolicited communications; (c) ensure that Data Subjects whose personal data is provided to the Landlord have been informed that their personal data will be shared with the Landlord for the purposes described in this clause B5; and (d) promptly notify the Landlord of any changes to Tenant Personal Data or of any Data Subject requests or complaints received by the Tenant that relate to the Landlord's processing.

Privacy Notice

B5.14 The Landlord shall maintain and make available to the Tenant and Data Subjects a privacy notice which complies with Articles 13 and 14 of the UK GDPR. The current privacy notice is available at www.techspace.co/privacy or on request.

B6. **LANDLORD'S LIABILITY FOR SERVICES**

B6.1 The Tenant acknowledges that it shall have the right to use the Common Parts, meeting rooms, breakout spaces and other shared facilities in common with the Landlord, other tenants and all others authorised by the Landlord, and that the Landlord is not responsible for any loss or damage arising from third-party use of such facilities (subject always to the Landlord's obligation under clause 7.1.2).

PART C – GENERAL PROVISIONS

C1. **CONFIDENTIALITY**

C1.1 Each party undertakes that it shall not at any time during the Term or for a period of 2 years after termination of this Agreement disclose to any third party any Confidential Information of the other party, except as permitted by clause C1.2.

C1.2 A party may disclose the other party's Confidential Information:

(a) to its employees, officers, directors, professional advisers, auditors, funders and insurers who need to know such information, provided that the disclosing party ensures that such persons are subject to obligations of confidentiality no less onerous than those set out in this clause;

(b) as may be required by law, regulation, any judicial or governmental order, or the rules of any recognised stock exchange;

(c) to a proposed assignee of this Agreement or its professional advisers in connection with a proposed assignment; and

(d) with the prior written consent of the other party.

C2. **REGULATORY COMPLIANCE**

C2.1 The Tenant warrants and represents that:

(a) neither it nor any of its beneficial owners are the subject of sanctions administered or enforced by the UK Office of Financial Sanctions Implementation, the United Nations Security Council, the European Union or the United States Office of Foreign Assets Control;

(b) the funds used for payments under this Agreement are derived from legitimate sources and do not constitute the proceeds of crime for the purposes of the Proceeds of Crime Act 2002; and

(c) it shall provide to the Landlord promptly on request such information regarding its identity, beneficial ownership and source of funds as the Landlord may reasonably require for the purposes of compliance with its obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended).

C2.2 A breach of any warranty in clause C2.1 shall constitute a material breach of this Agreement entitling the Landlord to terminate immediately by written notice.

C3. **INTELLECTUAL PROPERTY**

C3.1 The Techspace IP is and shall remain the property of the Landlord or its Group.

C3.2 Nothing in this Agreement grants the Tenant any right, title or interest in the Techspace IP. The Tenant shall not use, reproduce or display the Techspace IP except with the Landlord's prior written consent and in accordance with any brand guidelines provided by the Landlord.

C3.3 On termination of this Agreement, the Tenant shall immediately cease all use of the Techspace IP and shall remove any references to Techspace from its marketing materials, website and social media within 14 days of the Termination Date.

C4. **CUSTOMISATIONS**

C4.1 If the Tenant wishes the Landlord to make any Customisations, the Landlord may agree to do so, subject to: (a) the Landlord's and Superior Landlord's prior written approval of the Customisations (which may be subject to conditions); (b) payment in advance by the Tenant of the costs incurred in implementing the Customisations; and (c) the Tenant indemnifying the Landlord and the Superior Landlord on demand in respect of any damage caused by the Customisations.

C4.2 Unless the Landlord agrees otherwise in writing, the Tenant shall reinstate the Premises to their condition prior to the Customisations (having regard to the Schedule of Condition) on or before the Termination Date, with the cost of such reinstatement being borne by the Tenant.

C5. **ASSIGNMENT**

C5.1 The Landlord and Superior Landlord shall be entitled to assign or otherwise transfer all or any of its rights and/or liabilities under this Agreement (in whole or in part). The Landlord shall give the Tenant written notice of any such assignment within 14 days, and any assignee shall be bound by the terms of this Agreement.

C5.2 The Tenant shall not be entitled to assign or otherwise transfer all or any of its rights and/or liabilities under this Agreement (whether in whole or in part).

C6. **GENERAL**

C6.1 Other than the Superior Landlord, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy which exists or is available apart from that Act.

C6.2 All sums payable by the Tenant under this Agreement are payable in full and cleared funds without deduction, withholding, set-off or counterclaim.

C6.3 If any term of this Agreement or its application to any person or circumstance shall be to any extent invalid or unenforceable, the same shall be severable and the remainder of this Agreement shall not be affected and each term shall be valid and enforced to the fullest extent permitted by law.

C6.4 If any term is deemed deleted under clause C6.3, the parties shall negotiate in good faith to agree a replacement term that, to the greatest extent possible, achieves the intended commercial result of the original provision.

C6.5 The terms of this Agreement shall not be altered save in writing signed by or on behalf of both parties.

C6.6 This Agreement constitutes the whole agreement between the parties and supersedes and extinguishes any previous drafts, arrangements, understandings or agreements.

C6.7 Each party acknowledges that, in entering into this Agreement, it does not rely on any statement, representation, assurance or warranty of any person other than as expressly set out in this Agreement.

C6.8 The Tenant represents and warrants that it is duly and validly authorised to execute, deliver and perform this Agreement, and that this Agreement constitutes a legal, valid and binding obligation, enforceable in accordance with its terms.

C6.9 This Agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement. Transmission of the executed signature page of a counterpart by email (in PDF, JPEG or other agreed format) shall take effect as transmission of an executed "wet-ink" counterpart.

C7. **SURVIVING PROVISIONS**

C7.1 The following provisions shall survive termination or expiry of this Agreement and shall continue in full force and effect: clauses 6 (Deposit), 8 (Yielding Up and Reinstatement), 9 (Indemnity), 12 (Warranties, Acknowledgments and Liability), B2 (Business Rates), B5 (Data Protection), C1 (Confidentiality), C2 (Regulatory Compliance), C3 (Intellectual Property), C7 (Surviving Provisions), and C8 (Governing Law), together with any other clause that expressly or by implication is intended to survive termination.

C8. **GOVERNING LAW**

C8.1 The governing law of this Agreement shall be the substantive law of England and Wales.

C8.2 The courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement, its subject matter or formation (including non-contractual disputes or claims).

SCHEDULE 1 – IMPORTANT NOTICE

IMPORTANT NOTICE

You are being offered a lease without security of tenure. Do not commit yourself to the lease unless you have read this message carefully and have discussed it with a professional adviser.

Business tenants normally have security of tenure – the right to stay in their business premises when the lease ends.

If you commit yourself to the lease you will be giving up these important legal rights.

You will have no right to stay in the premises when the lease ends.

Unless the landlord chooses to offer you another lease, you will need to leave the premises.

You will be unable to claim compensation for the loss of your business premises, unless the lease specifically gives you this right.

If the landlord offers you another lease, you will have no right to ask the court to fix the rent.

It is therefore important to get professional advice – from a qualified surveyor, lawyer or accountant – before agreeing to give up these rights.

If you want to ensure that you can stay in the same business premises when the lease ends, you should consult your adviser about another form of lease that does not exclude the protection of the Landlord and Tenant Act 1954.

If you receive this notice at least 14 days before committing yourself to the lease, you will need to sign a simple declaration that you have received this notice and have accepted its consequences, before the agreement is entered into.

But if you do not receive at least 14 days' notice, you will need to sign a "statutory" declaration. To do so, you will need to visit an independent solicitor (or someone else empowered to administer oaths).

Unless there is a special reason for committing yourself to the lease sooner, you may want to ask the landlord to let you have at least 14 days to consider whether you wish to give up your statutory rights. If you then decided to go ahead with the agreement to exclude the protection of the Landlord and Tenant Act 1954, you would only need to make a simple declaration, and so you would not need to make a separate visit to an independent solicitor.

SCHEDULE 2 – SCHEDULE OF CONDITION

[To be completed and attached: photographic record of the Premises as at the Term Start Date, prepared in accordance with clause 8.2]

Confirmed by the Landlord: _____ Date: _____

Confirmed by the Tenant: _____ Date: _____