

Dated 27th July 2009

COUNTERPART RENEWAL LEASE

Between

(1) MNOFF Trustees Limited

And

(2) Primo Bertorelli (trading as Ideal Sandwiches)

Relating to

Ground floor and basement premises known as

Unit 1 Quadrant House

No. 2 Crown Passage

London, SW1

Hill Dickinson LLP
Liverpool

Ref: DRS/93925.743 (3046579)

www.hilldickinson.com

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THIS RENEWAL LEASE is dated

27th July

2009

1 PARTICULARS

- 1.1 **Landlord:** MNOFF TRUSTEES LIMITED (Company Number 733017) whose registered office is at Leatherhead House Station Road Leatherhead Surrey KT22 7ET
- 1.2 **Tenant:** PRIMO BERTORELLI (trading as IDEAL SANDWICHES) of "Christina" The South Border, Purley, Surrey, CR8 3LD
- 1.3 **Premises:** Ground floor and basement premises known as Unit 1 Quadrant House No. 2 Crown Passage London SW1 as more particularly described in and demised by the Previous Lease
- 1.4 **Previous Lease:** The Lease dated 24 October 1983 made between (1) Merchant Navy Officers Pension Fund Trustees Limited and (2) Primo Bertorelli by which the Premises were demised to the Tenant for a term of twenty five (25) years commencing on 25 March 1983
- 1.5 **Rent:** means from and including 25 March 2008 to and including 24 March 2010 rent at an initial rate of Thirty Thousand Pounds (£30,000) per annum and from and including 25 March 2010 to the end of the Term rent at the rate of Thirty Three Thousand Pounds (£33,000) per annum
- 1.6 **Term:** means a term of five (5) years commencing on 25 March 2008 and expiring on 24 March 2013
- 1.7 **VAT:** means unless value added tax levy or charge or any other tax of a similar nature and unless otherwise expressly stated all reference to rents or other sums payable by the Tenant are exclusive of VAT
- 1.8 Unless expressly stated to the contrary, the expression 'this Lease' includes any document supplemental to or collateral with this document or entered into in accordance with this document
- 1.9 For all purposes of this Lease the terms set out in this clause shall have the meanings specified

2 RECITALS

- 2.1 The Premises are vested in the Tenant

2.2 The reversion immediately expectant upon the expiry of the term granted by the Previous Lease are vested in the Landlord

3 **DEMISE**

The Landlord lets to the Tenant the Premises with full title guarantee **TO HOLD** to the Tenant **TOGETHER WITH** the rights granted by the Previous Lease but **EXCEPTING AND RESERVING** to the Landlord the matters excepted and reserved by the Previous Lease for the Term **YIELDING AND PAYING** to the Landlord the Rent which shall be payable without any deduction or set off by equal payments in advance on the usual quarter days and proportionately for any period of less than a year the first such payment being a proportionate sum in respect of the period from 25 March 2008 to and including the day before the next quarter day after the date of this Lease to be paid on the date of this Lease and all such other rents and other monies which are reserved by the Previous Lease

4 **SPECIFIC VARIATIONS TO PREVIOUS LEASE**

This Lease shall be made upon the same terms and subject to and with the benefit of the same covenants provisos and conditions as are contained in the Previous Lease except as varied by the provisions of this Lease and as modified by the Schedule to this Lease so that this Lease shall be construed and take effect as if such terms covenants provisos and conditions in the Previous Lease were (except as above) repeated in this Lease in full and that the covenants given by the Landlord and the Tenant shall be construed as if they had been given at the date of this Lease

5 **COVENANTS**

- 5.1 The Tenant covenants with the Landlord to observe and perform all the covenants and conditions on his part contained in the Previous Lease (as modified above).
- 5.2 The Landlord covenants with the Tenant to observe and perform all the covenants and conditions on its part contained in the Previous Lease (as modified above)

IN WITNESS of which this Lease has been executed as a deed by the Landlord and Tenant and day and year first above written

SCHEDULE

(Variations to terms of Previous Lease)

1 **Term**

The term of years demised by the Previous Lease shall be replaced with the Term (as herein defined)

2 **Rent**

The annual rent reserved by clause 2 of the Previous Lease shall be replaced with the Rent (as herein defined)

3 **Shop Front**

The provisions contained in Clause 3(5) (A) of the Previous Lease shall be deleted

4 **Rent Review Provisions**

The provisions for rent review contained in Clause 6 of the Previous Lease shall be deleted.

5 **Alienation**

The provisions contained in clause 3(17) of the Previous Lease shall be deleted and replaced with the following:

5.1 **Assignments**

5.1.1 The Tenant shall not assign the whole of this Lease without the consent of the Landlord such consent not to be unreasonably withheld or delayed.

5.1.2 The Tenant shall not assign part only of this Lease.

5.1.3 The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may give its consent to an assignment subject to all or any of the following conditions:

5.1.3.1 a condition that the assignor (and any former tenant who because of section 11 of the Landlord and Tenant (Covenants) Act 1995 has not been released from the tenant covenants of this Lease) enters into an authorised guarantee agreement which:

5.1.3.1.1 is in respect of all the tenant covenants of this Lease;

5.1.3.1.2 is in respect of the period beginning with the date the assignee becomes bound by those covenants and ending on the date when the assignee is released from those covenants by virtue of section 5 of the Landlord and Tenant (Covenants) Act 1995;

5.1.3.1.3 imposes principal debtor liability on the assignor (and any former tenant);

5.1.3.1.4 requires (in the event of a disclaimer of liability of this Lease) the assignor (or former tenant as the case may be) to enter into a new tenancy for a term equal to the unexpired residue of the Term; and

5.1.3.1.5 is otherwise in a form reasonably required by the Landlord.

5.1.4 The Landlord and the Tenant agree that for the purposes of section 19(1A) of the Landlord and Tenant Act 1927 the Landlord may refuse its consent to an assignment if any rents or other money due under this Lease is outstanding.

5.1.5 Nothing in this clause shall prevent the Landlord from giving consent subject to any other reasonable condition, nor from refusing consent to an assignment in any other circumstance where it is reasonable to do so.

5.2 Underlettings

5.2.1 The Tenant shall not underlet the whole of the Property except in accordance with this clause nor without the consent of the Landlord such consent not to be unreasonably withheld or delayed.

5.2.2 The Tenant shall not underlet part only of the Property.

5.2.3 The Tenant shall not underlet the Property:

5.2.3.1 at a reverse premium; nor

5.2.3.2 allowing any rent free period to the undertenant that exceeds the period as is then usual in the open market in respect of such a letting.

5.2.4 The Tenant shall not underlet the Property unless, before the underlease is granted the Tenant has given the Landlord:

5.2.4.1 a certified copy of the notice served on the undertenant, as required by section 38A(3)(a) of the 1954 Act, applying to the tenancy to be created by the underlease; and

5.2.4.2 a certified copy of the declaration or statutory declaration made by the undertenant in accordance with the requirements of section 38A(3)(b) of the 1954 Act.

5.2.5 Any underletting by the Tenant shall be by deed and shall include:

5.2.5.1 an agreement between the Tenant and the undertenant that the provisions of sections 24 to 28 of the 1954 Act are excluded from applying to the tenancy created by the underlease;

5.2.5.2 the reservation of a rent which is not less than the full open market rental value of the Property at the date the Property (as the case may be) is underlet and which is payable at the same times as the yearly rent under this Lease (but this shall not prevent an underlease providing for a rent-free period of a length permitted by paragraph 5.2.3.2);

5.2.5.3 provisions requiring the consent of the Landlord to be obtained in respect of any matter for which the consent of the Landlord is required under this Lease

and shall otherwise be consistent with and include tenant covenants no less onerous (other than as to the yearly rents) than those in this Lease and in a form approved by the Landlord, such approval not to be unreasonably withheld or delayed

5.2.6 In relation to any underlease granted by the Tenant the Tenant shall:

5.2.6.1 not vary the terms of the underlease nor accept a surrender of the underlease without the consent of the Landlord, such consent not to be unreasonably withheld or delayed;

5.2.6.2 enforce the tenant covenants in the underlease and not waive any of them nor allow any reduction in the rent payable under the underlease; and

5.3 **Prohibition of other dealings**

Except as expressly permitted by this Lease, the Tenant shall not assign, underlet, part with possession of the Property or any part thereof.

6 **Repairs**

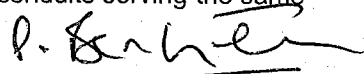
6.1 The words "(other than the drains referred to in sub-clause 3(5)E)" shall be inserted after the words "conduits" in line 9 of sub-clause 3(5)D

6.2 The following sub-clause shall be added as a new sub-clause 3(5)E : "To contribute 5% of the proper and reasonable costs of cleaning and maintaining the drains serving the Property in common with other parts of Quadrant House".

7 **Structure**

The Landlord covenants to procure that the tenant for the time being under the Lease dated 20 May 2002 made between the Landlord (1) and the Commonwealth Secretariat (2) and (insofar as it is not within the tenants liability under that lease) the Landlord covenants to keep in good repair and condition the roof external main walls foundations and supports of Quadrant House and (so far as serving the Shop Units forming part of Quadrant House in common with the other parts of Quadrant House) the walls floors and ceilings and pipes and conduits serving the same

PRIMO BERTORELLI (trading as IDEAL SANDWICHES) in the presence of:

) 
)

Edward Neil

Witness signature

EDUARDO A. FLORES

Witness name

57 MANSSELL STREET

Witness address

LONDON E1 8AN

Scholar

Witness occupation