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Title Number MS635866

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DATED

7th JULY

2010

(1) DAVID LESLIE JONES and
BARBARA MARY IMOGENE JONES

and

(2) THE BED FACTORY LIMITED

and

(3) JOHN FRANCIS McATEER & BRENDA McATEER

/Counterpart

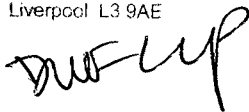
LEASE

relating to the Car Park at
Canning Street Birkenhead Merseyside

CERTIFIED TO BE A TRUE
COPY OF THE ORIGINAL

15 AUG 2016

DWF LLP
5 St Paul's Square
Old Hall Street
Liverpool L3 9AE



Brabners Chaffe Street
Horton House
Exchange Flags
Liverpool L2 3YL

TJM/1073J.006.1

This Lease is made the 7th day of July Two thousand and ten

BETWEEN

1. **DAVID LESLIE JONES** of Tithebarn Mount Road Upton Birkenhead Merseyside and **BARBARA MARY IMOGENE JONES** of Treworgan Lodge Pine Walk Prenton Birkenhead Merseyside ("**the Landlord**")
2. **THE BED FACTORY LIMITED** whose Registered Office is situate at 5 Lord Steet Birkenhead Wirral Merseyside CH41 1BJ ("**the Tenant**")
3. **JOHN FRANCIS McATEER** and **BRENDA McATEER** of PO Box 306 03725 Tuelada Alicante Spain formerly of 67 Moreton Road Upton Wirral Merseyside CH45 4NR ("**the Guarantor**")

WITNESSETH as follows:-

1. LEASE PARTICULARS AND INTERPRETATION

- 1.1 **the Premises** ALL THAT the premises being the Car Park at Canning Street Birkenhead Merseyside demised by the Other Lease
- 1.2 **the Other Lease** A lease made the 8th day of May One thousand nine hundred and ninety-three between the Landlord (1) the Tenant (2) and the Guarantor (3) (a copy of the Other Lease is attached hereto)
- 1.3 **VAT** VAT means value added tax or any other tax of a similar nature and all reference to rents or other sums payable by the Tenant are exclusive of VAT
- 1.4 For all purposes of this lease the terms set out above shall have the meanings specified

2. RECITALS

- 2.1 This deed is supplemental to the Other Lease which expires on 24th June 2013

2.2 The reversion immediately expectant on the term of years granted by the Other Lease remains vested in the Landlord

2.3 The residue of the term of years granted by the Other Lease remains vested in the Tenant

2.4 The Tenant has requested the Landlord to grant a further lease of the Premises to it

3. DEMISE

THE Landlord with full title guarantee DEMISES to the Tenant the Premises TOGETHER with the rights specified in the First Schedule but EXCEPT AND RESERVING to the Landlord the rights specified in the Second Schedule SUBJECT but to the same extent only as the Other Lease to all rights easements quasi-easements privileges covenants restrictions and stipulations of whatsoever nature affecting the Premises TO HOLD the Premises to the Tenant for the term commencing on and including the 25th day of June 2013 and expiring on the 25th day of June 2018 YIELDING AND PAYING to the Landlord the rent of One thousand pounds (£1,000) per annum or such greater amount as may be payable under Clause 7 of the Other Lease together where properly invoiced with Value Added Tax at the rate from time to time payable without any deduction by equal quarterly payments in advance on the usual quarter days in every year and proportionately for any period of less than a year such annual rent to be paid by Bankers Order to the credit of such nominated account of the Landlord within the UK as shall be directed by the Landlord

4. TERMS

EXCEPT as to:

4.1 the term of years granted

4.2 the rent reserved

this lease is made upon the same terms and subject to the same covenants provisos and conditions as are contained in the Other Lease as if the same were set out in this lease in full with such modifications only as are necessary to make the same applicable to the present demise

5. COVENANTS

5.1 THE Tenant COVENANTS with the Landlord to observe and perform all the covenants and conditions on its part contained in the Other Lease as modified above

5.2 THE Landlord COVENANTS with the Tenant to observe and perform all the covenants and conditions on the landlords part contained in the Other Lease

6. AVOIDANCE OF OTHER LEASE DETERMINED

If the term of years granted by the Other Lease is determined under the proviso for re-entry contained in it then this Lease is to become absolutely void

7. LANDLORD AND TENANT (COVENANTS) ACT 1995

This Lease is a “new tenancy” as that expression is defined in the Landlord and Tenant (Covenants) Act 1995

8. LANDLORD’S RELEASE

The Tenant agrees not to object unreasonably to the Landlord being released from its obligations under this Lease as requested in any notice served on the Tenant under the Landlord and Tenant (Covenants) Act 1995

9. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Agreement may not enforce any term of this Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999

10. LANDLORD’S TITLE

On the expiration of the term of the Other Lease or of this Lease howsoever caused the Tenant will remove any land charge notice or entry or other matter registered by the Tenant against the Landlord’s title The Tenant hereby irrevocably appoints the Landlord to be its attorney in its name and on its behalf to sign execute do and deliver any such instrument or thing and generally to use its name for the purpose of removing any such entry notice or other matter registered against the Landlord’s title at the expiration of the said term howsoever granted

IN WITNESS whereof the Landlord and the Tenant have executed this instrument as a Deed in the presence of the persons mentioned below the day and year first above written

FIRST SCHEDULE

Rights Granted

The rights and easements referred to in the Other Lease as if the same were set out herein in full

SECOND SCHEDULE

Rights reserved

The exceptions and reservations referred to in the Other Lease as if the same were set out in this lease in full

Signed as a Deed by the said
DAVID LESLIE JONES
in the presence of

Signed as a Deed by the said
BARBARA MARY IMOGENE JONES
in the presence of

The Common Seal of
THE BED FACTORY LIMITED
was affixed in the presence of:

B. McAteer
Ann W...

Dated

8th May

1996

D.L.JONES ESQ. and
MRS B.M.I.JONES (1)

THE BED FACTORY LIMITED (2)

J.F. McATEER ESQ. and
MRS B. McATEER (3)

Counterpart/

L E A S E

relating to Car Park at Canning Street
Birkenhead, Merseyside

Bremner, Sons & Corlett
Solicitors
Chester

T H I S L E A S E is made the

8TH

day of

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5

MAY

One thousand nine hundred and ninety six B E T W E E N DAVID
LESLIE JONES of Tithebarn Mount Road Upton Birkenhead
Merseyside and BARBARA MARY IMOGENE JONES of Treworgan Lodge Pine
Walk Prenton Birkenhead Merseyside (hereinafter called 'the
Landlord') of the first part THE BED FACTORY LIMITED whose
registered office is situate at 5 Lord Street Birkenhead L41 1AE
(hereinafter called 'the Tenant') of the second part and JOHN
FRANCIS McATEER and BRENDA McATEER (his wife) both of 67 Moreton
Road Upton Wirral Merseyside L45 4NR (hereinafter called 'the
Guarantor') of the third part

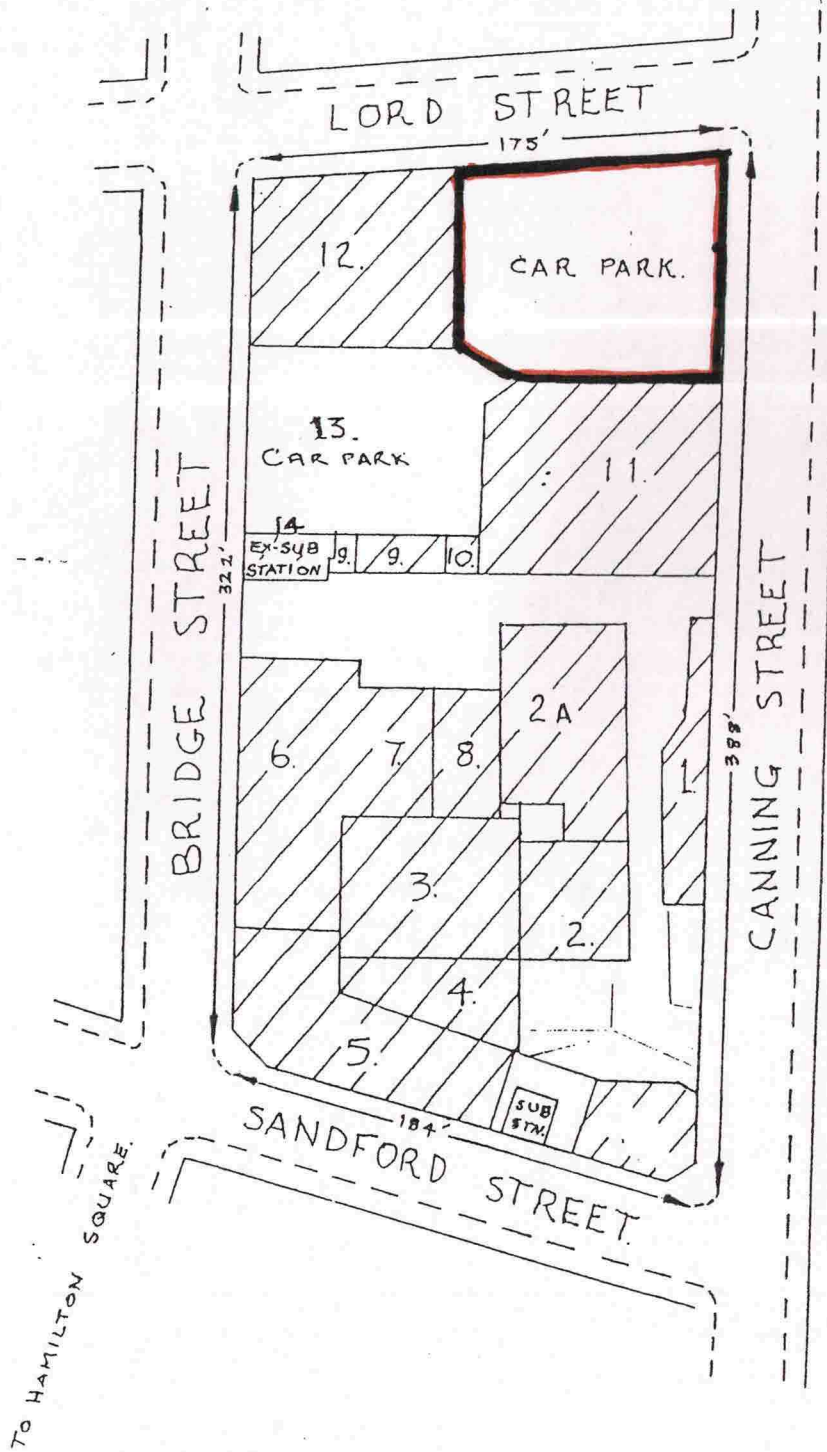
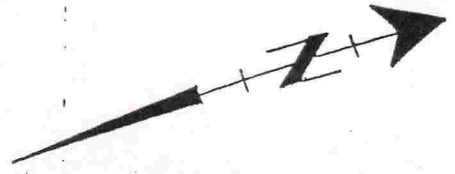
WITNESSETH as follows:-

1. In consideration of the rent and the Tenant's covenants
hereinafter contained the Landlord hereby demises unto the Tenant
ALL THOSE premises situate in Canning Street Birkenhead
Merseyside delineated and edged red on the plan hereunto annexed
(hereinafter called 'the demised premises') EXCEPT AND RESERVING
to the Landlord the free and uninterrupted passage and running of
water soil gas electricity and other services through the sewers
drains pipes wires and cables which now are or may hereinafter
during the term hereby granted be in or under or upon the demised
premises with power for the Landlord and his agents workmen and
others having authority to enter upon the demised premises at all
reasonable times upon prior notice in writing (save in case of
emergency) to open examine renew repair maintain and cleanse the
said sewers drains pipes wires and cables SUBJECT to the Landlord
making good all damage caused by such entry except in so far as
such entry may be necessitated by any act or default of the Tenant
AND a right for the Landlord his servants and licensees with or



Plan Referred To

HASTINGS HOUSE
CANNING STREET
BIRKENHEAD.



SCALE FOR IDENTIFICATION PURPOSES ONLY.

DATE

S. D. LAMBERT & CO.
Chartered Surveyors
23 HAMILTON SQUARE,
BIRKENHEAD
Telephone 051-647 8112/3

without vehicles at all reasonable times to pass through the entrances to the demised premises from Canning Street aforesaid and over the demised premises for the purposes of carrying out maintenance and repair of the adjoining property of the Landlord

TO HOLD the same unto the Tenant for a term from the 1st day of April One thousand nine hundred and ninety six up to and including the 24th day of June Two thousand and thirteen and the term hereby granted shall include any extension or continuation thereof whether by agreement or by or pursuant to any statute for the time being in force YIELDING AND PAYING therefor until 23rd June 2003 the yearly rent of Two thousand pounds and thereafter such amounts as may be payable by virtue of Clause 7 hereof by equal quarterly payments in advance on the usual quarter days in every year the first proportional payment being for the period from the 1st day of April One thousand nine hundred and ninety six to the 24th day of ~~June~~ One thousand nine hundred and ninety six to be made on the date hereof

2. PROVIDED ALWAYS that the Tenant shall not be entitled to any right of access of light or air to the demised premises which would restrict or interfere with the free user of any adjoining or neighbouring land for building or any other purpose

3. The Tenant hereby COVENANTS with the Landlord as follows:-

(A) (i) To pay by Bankers Order the reserved rents without any deductions at the times and in manner aforesaid or in such other manner as the Landlord may reasonably prescribe

(ii) If and whenever the Tenant shall fail to pay the

rents or any part thereof or any monies due under this Lease within 14 days of the due date (whether formally demanded or not) to pay to the Landlord interest on such rents or other monies calculated from the date on which the same became due until the date of payment at 5 per cent per annum over the base rate of Midland Bank PLC or 11 per cent per annum (whichever shall be the higher)

(iii) To keep the demised premises insured with an Insurance Company approved by the Landlord (such approval not to be unreasonably withheld or delayed) in the joint names of the Landlord and the Tenant against loss or damage by fire and such other risks as the Landlord may from time to time reasonably prescribe (including Third Party Liability) for an amount equal to its full reinstatement cost (including all professional fees and the cost of any work which might be required by or by virtue of any Act of Parliament) and two years loss of rent

(iv) To produce to the Landlord on demand the Policy of insurance maintained by the Tenant and the receipt for the premium payable for it

(v) In the event of the demised premises or part of it being destroyed or damaged by fire or by any other peril against the risk of which the Tenant is liable to insure (subject to all necessary permissions and consents being obtained) forthwith to lay out any insurance monies received to reinstate the demised premises or such part of it as may have been so damaged or destroyed with accommodation as convenient and commodious as (but not necessarily identical to) that previously existing

(vi) In case it shall be impossible or impracticable to reinstate in accordance with sub-clause (v) above any monies

received under the said Policy of insurance (except payments in respect of loss of rent which shall belong to the Landlord absolutely) shall be divided between the Landlord and the Tenant according to the value at the date of the damage or destruction of their respective interests in the demised premises (to be determined in default of agreement by a single arbitrator to be appointed by the President for the time being of the Royal Institution of Chartered Surveyors)

o pay
goings (B) (i) To pay all existing and future rates taxes assessments and outgoings payable by law in respect of the demised premises by the occupier thereof

(ii) To pay and to indemnify the Landlord against Value Added Tax (or any tax of a similar nature that may be substituted for it or levied in addition to it) on rent or chargeable in respect of any payment made by the Tenant under any of the provisions of or in connection with this Lease or paid by the Landlord on any payment made by the Landlord where the Tenant agrees in this Lease to reimburse the Landlord for such payment

air (C) (i) To keep the demised premises and every part thereof in good and substantial repair and condition

(ii) To paint with two coats of good quality paint in a workmanlike manner all the wood iron site furniture fencing and other parts of the demised premises heretofore or usually painted internally and externally as often as the Tenant deems it necessary but at least in every third year both externally and internally and in the last year of the term hereby created howsoever the same may be determined and to keep all such wood iron site furniture and fencing free from rust and rot

permit
entry (D) To permit the Landlord or his duly authorised agents with or

without workmen or others at all reasonable times during the said term to enter upon the demised premises or any part thereof for the purposes of carrying out repairs to their adjoining or neighbouring property causing as little inconvenience as possible PROVIDED that (except in case of emergency) the Landlord shall give reasonable written notice of his intention to exercise this right and in any event if any damage thereby occurs to the demised premises the Landlord will at his own expense forthwith repair such damage

Alter- (E) Not to make or permit any structural alteration improvement
ations or addition or any external alteration on or to the demised premises or cut or maim any of the timbers thereof and further not without the previous consent in writing of the Landlord (such consent not to be unreasonably withheld or delayed) to make any non structural internal alterations

Right to (F) To permit the Landlord or his agents with or without workmen
enter and or others at all reasonable times in the day time and upon 48
view hours written notice save in emergency to enter into and upon the demised premises to view the condition thereof and to give or leave on the demised premises notice in writing to the Tenant of any want of repair then found and the Tenant shall with all reasonable speed after such notice repair and make good the same in accordance with the covenant in that behalf hereinbefore contained AND if the Tenant shall not within twenty eight days after service of such notice proceed diligently with the execution of such repairs then to permit the Landlord to enter upon the demised premises and execute such repairs and the cost thereof shall be a debt due from the Tenant to the Landlord and be forthwith recoverable by action

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isance
(G) Not to carry on or suffer to be carried on or do or suffer to be done any act or thing which may be a nuisance or inconvenience to the Landlord or any of his adjoining tenants or property or to the owners or occupiers of any adjacent property or use or permit the demised premises to be used for any illegal or immoral purposes

ot to
sign
etc
thout
(H) (a) Not to assign transfer underlet charge mortgage or part with or share possession or occupation of part only of the demised premises or share possession or occupation of the whole or any part thereof for all or any part of the said term

onsent
(b) (i) Not to assign demise underlet or otherwise part with possession of the whole of the demised premises for all or any part of the said term without the licence in writing of the Landlord which shall not be unreasonably withheld or delayed PROVIDED however that should the Tenant desire to assign demise underlet or otherwise part with possession as aforesaid he shall also before so doing and before giving possession to the intended assignee or underlessee execute and deliver to the Landlord a deed to be prepared by the Solicitor of the Landlord at the cost of the Tenant containing a covenant by the intended assignee or underlessee directly with the Landlord to perform and observe during the term assigned or granted to the assignee or underlessee the covenants (including this present covenant) by the Tenant and conditions contained in this Lease (and in the case of an assignment to pay the rents hereby reserved) in the same manner as if such covenants and conditions were repeated in extenso in such deed with the substitution of the name of the intended assignee or underlessee for the name of the Tenant and with such other alterations as the deaths of parties or as other circumstances

shall render necessary

(ii) Provided further that if such intended assignee as aforesaid shall be a private limited liability company then upon the Landlord's reasonable demand in that behalf two (if the Landlord so requires) of its directors of satisfactory standing shall join in such deed as sureties for such company in order jointly and severally to covenant with the Landlord as sureties that such company will pay the said rents and perform and observe the said covenants and to indemnify and save harmless the Landlord against all loss damages costs and expenses arising by reason of any default by the company and such covenant shall further provide in the usual form that any neglect or forbearance of the Landlord shall not release or exonerate the sureties and shall further provide for the sureties to accept a new Lease of the demised premises upon disclaimer of these presents by the company or on its behalf if so required by the Landlord within three months of such disclaimer such new Lease to be for the residue then unexpired of the term hereby granted and at the rents payable and subject to the same Tenant's covenants and to the same provisos and conditions as those in force immediately before such disclaimer and to be granted at the cost of the sureties in exchange for a counterpart duly executed by the sureties

(c) On the grant of any permitted underlease to obtain therein and at all times thereafter to enforce performance and observance of covenants on the part of the underlessee as follows:-

(i) an absolute covenant not to assign demise underlet or otherwise part with possession of any part of the sub-demised premises (here meaning a portion only and not the whole thereof) or to share occupation of

the whole or any part thereof for all or any part of the sub-term

- (ii) an absolute covenant not to assign demise underlet or otherwise part with possession of the whole of the sub-demised premises

(d) Notwithstanding anything herein contained the Tenant shall not create or permit the creation of any interest derived out of the term hereby granted howsoever remote or inferior upon the payment of a fine or premium or at a rent less than the full market rent (obtainable without taking a fine or premium) of the demised premises and shall not create or permit the creation of any such derivative interest as aforesaid save by instrument in writing containing such absolute prohibition as aforesaid on the part of the underlessee and those that may derive title under such underlessee

(e) the Tenant upon application for consent to assign underlet or part with possession shall pay the Landlord's Solicitors reasonable costs of preparation of such consent

(I) Within one calendar month after the execution of any assignment underletting or devolution of the demised premises to produce to the Solicitors for the time being of the Landlord a certified copy of such assignment or underlease or the Probate or Letters of Administration under which such devolution arises and pay to them a fee of £20 plus V.A.T. (or other such reasonable sum as shall be notified by the Landlord to the Tenant) for the registration of each such deed or document

(J) To pay all expenses (including Solicitors costs and Surveyors fees) incurred by the Landlord in connection with any application for a consent by the Tenant pursuant to the terms of this Lease or

in connection with the preparation and service of a Schedule of Dilapidations during or on the expiry of the term or in connection with the renewal of this Lease (subject to any Order of the Court) or incidental to or in contemplation of the preparation and service of a notice under Section 146 and 137 of the Law of Property Act 1925 notwithstanding forfeiture is avoided otherwise than by relief granted by the Court

(K) Not to hold or permit or suffer to be held any sale by auction on the demised premises

(L) To allow the Landlord at any time within six calendar months next before the expiration of the said term or determination of this lease in accordance with the provisions of Clause 5(iii) hereof or any statutory extension thereof to affix in any suitable part of the demised premises a notice for re-letting the same and the Tenant will not remove or obscure the same and will permit all persons by order in writing of the Landlord or his agent to view the demised premises at reasonable hours in the day time without interruption

(M) To give notice to the Landlord of any notice order or proposal for a notice or order served on the Tenant under any Statute or Order affecting the interests of the Landlord or the Tenant and if so required by the Landlord to produce the same and at the request and cost of the Landlord to make or join in making any objection or representation in respect of any proposal as the Landlord may require the Landlord indemnifying the Tenant against any costs and expenses incurred by the Tenant or awarded against him not arising from his default whether under these presents or otherwise

(N) In relation to the Planning Acts (by which expression it is intended herein to designate the Town and Country Planning Acts 1990 or any statutory modification or re-enactment thereof for the

time being in force and any regulations or orders made hereunder):-

(a) at all times during the said term at the expense of the Tenant to comply in all respects with the provisions and requirements of the Planning Acts and all licences consents permissions and conditions (if any) granted or imposed thereunder or under any enactment repealed thereby so far as the same respectively relate to or affect the demised premises or any part thereof or any operations works acts or things already or hereafter to be carried out executed done or omitted thereon or the use thereof for any purpose and

(b) during the said term so often as occasion shall require at the expense in all respects of the Tenant to obtain from (as the case may be) the Local Planning Authority or the Minister of Housing and Local Government all such licences consents and permission (if any) as may be required for the carrying out by the Tenant of any operations on the demised premises or the institution or continuance by the Tenant thereon of any use thereof which may constitute development within the meaning of the Planning Acts and

(c) to pay and satisfy any charge that may hereafter be imposed under the Planning Acts in respect of the carrying out or maintenance by the Tenant of any such operations or the institution or continuance by the Tenant of any such use as aforesaid and

(d) notwithstanding any consent which may be granted by the Landlord under sub-clause (E) of this present clause and without prejudice to that sub-clause not to carry out or make any alteration or addition to the demised premises or any change of

use thereof (being an alteration or addition or change of use for which a planning permission needs to be obtained) before a planning permission therefor has been obtained and

(e) unless the Landlord shall otherwise direct to complete before the expiration or sooner determination of the said term any works stipulated to be carried out to the demised premises by a date subsequent to such expiration or sooner determination as a condition of any planning permission which may have been granted during the said term and which the Tenant may have implemented

(f) and when called upon so to do to produce to the Landlord or his surveyor all such plans documents and other evidence as the Landlord may reasonably require in order to satisfy himself that the provisions of this covenant have been complied with in all respects

(0) (i) at all times during the said term in all respects to observe and comply with the provisions of any statute (including in that expression any public or local Act of Parliament and any statutory instrument general order regulations or bye-laws made under or pursuant to an Act of Parliament) for the time being in force (including Town Planning provisions) or any Notice or requirement thereunder so far as the same relate to or affect the demised premises or any part thereof or the user thereof for the purpose of the Tenant's business or the employment therein of any person or persons or the operation on the demised premises of any machinery or plant and promptly to execute all works or take every step requisite or desirable for such compliance and to keep the Landlord indemnified against all costs charges and expenses of or incidental to the matters mentioned in this sub-clause provided that the Tenant shall not be under any greater obligation to the

Landlord as to repair than as is expressly set out in Clause 3(c) of this Lease

(ii) furthermore and without prejudice to the generality of the provisions of sub-clause (i) hereof to comply in all respects and at the Tenant's own expense with the provisions of the Factories Acts 1937 to 1961 and Offices Shops and Railway Premises Act 1963 and the Health and Safety at Work etc Act 1974 and at the Tenant's own expense to do carry out provide and maintain all acts things matters or arrangements required by or under or pursuant to the said Acts (irrespective of whether the responsibility for the same is by or under or pursuant to the said Acts imposed upon the Landlord Tenant owner or occupier of the demised premises) and to indemnify the Landlord from and against all expenses charges payments costs liability claims demands actions and proceedings arising under or pursuant to the said Acts or in any way or relation thereto and to supply to the Landlord on request any and all information which the Landlord may require to satisfy himself that the provisions of this present sub clause have been complied with provided that the Tenant shall not be under any greater obligation to the Landlord as to repair than as is expressly set out in Clause 3(c) of this Lease. Reference in the foregoing to the Factories Acts 1937 to 1961 the Offices Shops and Railway Premises Act 1963 and the Health and Safety at Work etc Act 1974 shall be deemed to include any statutory modification or re-enactment thereof for the time being in force and any and all Regulations Orders and Bye-laws made thereunder or pursuant thereto

(P) Immediately upon receipt of:-

(i) A proposal for alteration of the valuation list under the

Local Government Act 1948 or any statutory modification or re-enactment thereof for the time being in force in respect of the demised premises

(ii) Any notice or communication from any Local Authority to acquire compulsorily any interest in the demised premises or any part thereof

(iii) Any notices or proposal beneficially or detrimentally affecting the demised premises to send a copy of such proposal notice or communication to the Landlord and at the Landlord's cost and upon request to join the Landlord in opposing any such alteration or valuation or compulsory acquisition or detrimental proposal

(Q) Not to exhibit any external indication of business except a sign and nameplate of a form and character to be approved by the Landlord at a position to be indicated and approved by the Landlord such approval not to be unreasonably withheld or delayed provided that any planning permission required is obtained at the Tenant's own cost

(R) To use the demised premises only for the purposes of a car park for the purposes of the Tenant's business Provided that the Tenant shall be permitted to enter into a licence with individuals for the parking of motor vehicles on any part of the demised premises which are surplus to the Tenant's requirements for its business such parking to be on a daily basis between the hours of 8a.m. and 6p.m. without having to seek and obtain the approval of the Landlord and provided further that one parking space remains available for the Landlord to park a vehicle on the demised premises whenever necessary

(S) (a) Not to do or permit or suffer to be done on the demised premises anything which may cause any insurance of the demised

premises or any part thereof to be or become vitiated or whereby the premium or premiums payable under any such insurance is or are liable to be increased

(b) In the event of the demised premises or of any part thereof being damaged or destroyed by fire at any time during the term hereby granted and the insurance money under any policy of insurance effected thereon being wholly or partially irrecoverable by reason solely or in part of any act or default of the Tenant or his servants or agents the Tenant will forthwith pay to the Landlord the whole or (as the case may be) a proportion (to be determined by the Landlord) of the cost of rebuilding and reinstating the same

(T) Throughout the said term so far as lies in the Tenant's power and at the sole cost of the Landlord to use its best endeavours short of litigation to preserve unobstructed and undefeated all rights of light and other easements appertaining to the demised premises in any way and at all times to afford to the Landlord at his expense such reasonable facilities and reasonable assistance as may enable the Landlord to prevent the acquisition by anyone of any right of light or other easement over the demised premises or any part thereof

(U) To yield up the demised premises with the fixtures and additions thereto (other than such trade and other tenants fixtures as shall belong to the Tenant) at the determination of the tenancy in tenantable repair and condition in accordance with the covenants hereinbefore contained

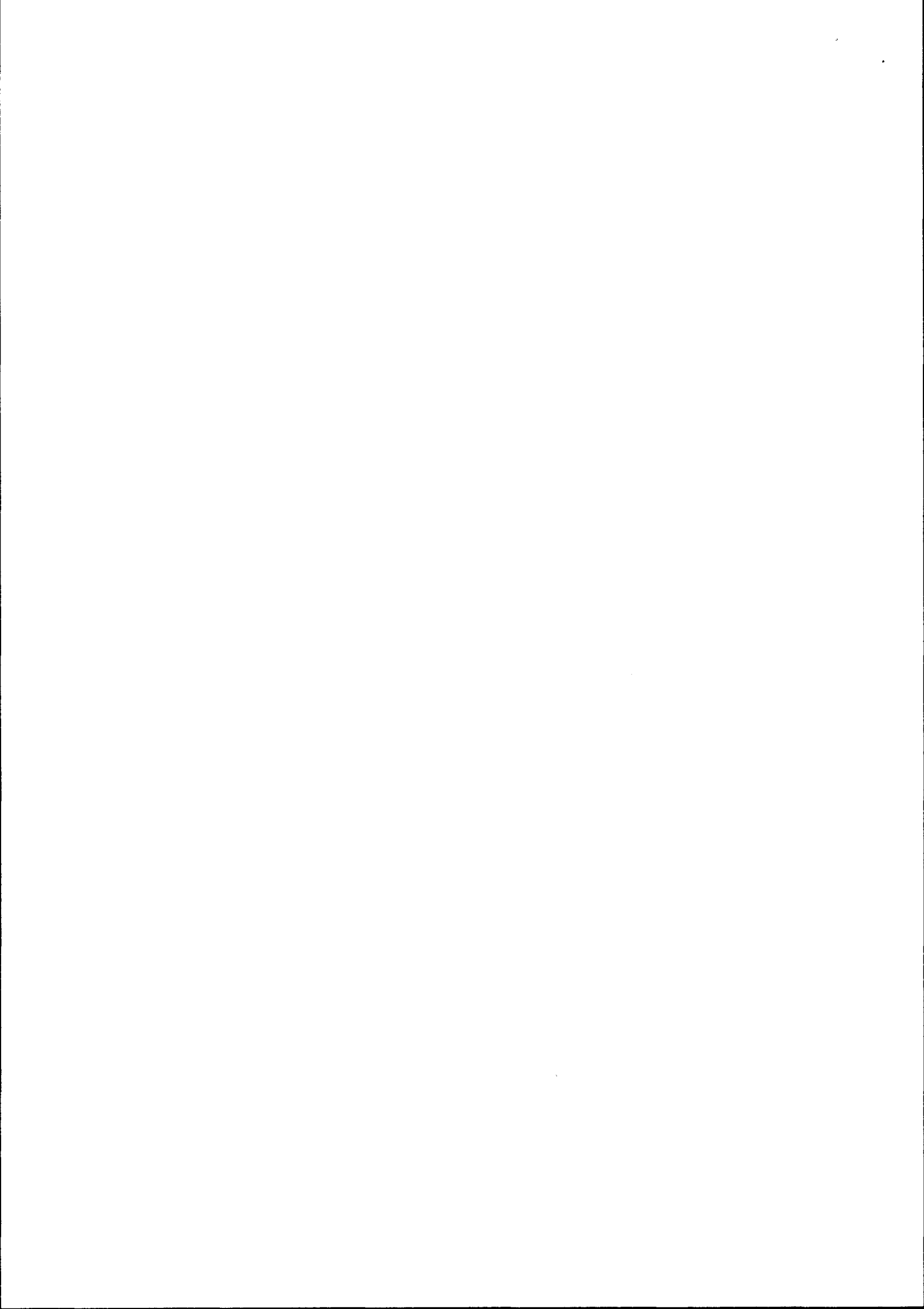
4. The Landlord hereby covenants with the Tenant that the Tenant paying the rents hereby reserved and observing and performing the covenants and conditions herein contained and on his part to be observed and performed shall and may peaceably and

quietly possess and enjoy the demised premises during the said term without any lawful interruption from or by the Landlord or from any person rightfully claiming from or under him

5. PROVIDED ALWAYS and it is expressly agreed and declared as follows:-

(i) that if the said yearly rent or any part thereof shall be in arrear for twenty one days after the same shall have become due (whether legally demanded or not) or if and whenever the Tenant shall at any time fail or neglect to perform or observe the covenants conditions or agreements herein contained on his part to be observed and performed or if the Tenant shall become subject to the Bankruptcy Laws for the time being or make any arrangement or composition with his creditors generally or being a Company shall go into liquidation or if the Tenant shall suffer any distress or execution to be levied on his goods and in any of the said cases the Landlord may re-enter the demised premises or any part thereof in the name of the whole and thereupon this demise shall absolutely determine without prejudice to the Landlord's right of action in respect of rent or any then subsisting breach of covenant PROVIDED THAT if:-

- (a) at any time an event occurs which gives rise to a right of re-entry in accordance with the above provisions (Relevant Event) and
- (b) at the date of occurrence of the Relevant Event (Relevant Date) there is subsisting any mortgage or charge over or affecting the Tenant's interest in the demised premises (the Charge) and
- (c) on or before the Relevant Date the Landlord or the Landlord's Solicitors have received written notification of the name of the person or company entitled to the benefit of the Charge



(Chargee) and of the address for service of the Chargee
(Address for Service)

then unless the Landlord has first given to the Chargee at the Address for Service not less than 28 days notice of his intention to do so the Landlord shall not be entitled to exercise any right of re-entry in respect of the Relevant Event nor shall the Landlord exercise such right until the expiry of such notice but so that this proviso shall not affect or restrict in any way the exercise by the Landlord at any time and without notice to the Chargee of any other right or remedy which the Landlord may have in respect of the Relevant Event or any right of the Chargee in respect of any re-entry by the Landlord in respect of the Relevant Event

(ii) The Landlord shall not be liable or responsible in any way whatsoever for the act neglect or default of another tenant or licensee of the Landlord or of an occupier of any adjoining land or building of the Landlord nor for any loss or damage which may be sustained by or occasioned to the Tenant his workmen servants or any other persons through or by reason or in consequence of any act neglect or default of any such other tenants or licensees or occupier nor for any damage whatsoever and howsoever arising to any goods or chattels parked or left on or near the demised premises

(iii) Except where any statutory provision prohibits the Tenant's right to compensation being reduced or excluded by agreement neither the Tenant nor any sub-tenant shall be entitled to claim from the Landlord on quitting the demised premises or any part thereof any compensation under the Landlord & Tenant Act 1954

(iv) The Guarantor covenants with the Landlord for the period up to and including 23rd day of June 2002

(a) that the Tenant will at all times (and as well after as before any disclaimer of this Lease) duly and punctually pay the rents as herein provided and will observe and perform all the Tenant's covenants and the conditions contained in this Lease

(b) that if the Tenant shall default in paying any of the rents or in observing or performing any of the covenants and conditions contained in this Lease the Guarantor will pay such rents or observe or perform the covenants or conditions in respect of which the Tenant shall be in default and pay and make good to the Landlord on demand all losses damages costs and expenses sustained by the Landlord through the default of the Tenant notwithstanding:-

(1) any time or indulgence granted by the Landlord to the Tenant or any neglect or forbearance of the Landlord in enforcing the payment of rents or the observance or performance of the Tenant's covenants or any refusal by the Landlord to accept rents tendered by or on behalf of the Tenant at a time when the Landlord was entitled (or would after the service of a notice under Section 146 of the Law of Property Act 1925 have been entitled) to re-enter the demised premises

(2) the Tenant shall have surrendered part of the demised premises in which event the liability of the Guarantor hereunder shall continue in respect of the part of the demised premises not so surrendered after making any necessary apportionments under Section 140 of the Law of Property Act 1925

(3) that the Tenant may have ceased to exist

(c) if at any time during the term hereby created the Tenant (being an individual) shall become bankrupt or (being a Company)

shall enter into liquidation and the Trustee in Bankruptcy or Liquidator shall disclaim this Lease the Guarantor will if the Landlord or the Guarantor shall by notice in writing within three months after such disclaimer so require take from the Landlord a lease of the demised premises for a term commensurate with the residue of the term hereby created which would have remained had there been no disclaimer at the same rent then being payable and subject to the same covenants and conditions as are reserved by and contained in this Lease the said lease to take effect from the date of the said disclaimer and in such case the Guarantor shall pay the costs of such new Lease and execute and deliver to the Landlord a counterpart thereof

(d) if the Landlord shall not require the Guarantor to take a Lease of the demised premises pursuant to the preceding sub-clause the Guarantor shall nevertheless upon demand pay to the Landlord a sum equal to the rent that would have been payable under this Lease but for the disclaimer in respect of the period from the date of the disclaimer until the expiration of three months therefrom

(e) the Tenant shall be entitled at any time during the period of 56 days after the date upon which any revised rent shall have been ascertained in accordance with Clause 7 of this Lease to give the Landlord notice to determine this Lease which notice shall take effect 6 months following the date of service of such notice whereupon the term shall immediately cease and determine but without prejudice to the respective rights of either party in respect of any antecedent claim or breach of covenant

6. IN case the demised premises or any part thereof shall at any time during the said term be destroyed or damaged by fire so as to be unfit for occupation and use (and the policy or policies of

insurance shall not have been invalidated by any act or default of the Tenant) the rent hereinbefore reserved or a fair and just proportion thereof according to the nature and extent of the actual damage shall be suspended until the demised premises shall again be fit for occupation and use and any dispute in relation to this clause shall be determined by arbitration in accordance with the Arbitration Act 1950 or any statutory modification or re-enactment thereof

review
7. (1) In this Lease

'Review Date' means the 24th day of June 2003 2008 and 2013

'Review Period' means 'the period starting with any review date up to the next review date or starting with the last review date up to the end of the term hereof'

(2) The yearly rent shall be:-

(a) until the first Review Date the rent of Two thousand pounds (£2,000) and

(b) during each successive Review Period a rent equal to the rent previously payable hereunder or such revised rent as may be ascertained as herein provided whichever be the greater

(3) Such revised rent for any Review Period may be agreed in writing at any time by the Landlord and the Tenant

(4) In the absence of such agreement such revised rent shall be determined not earlier than the relevant Review Date by an independent valuer ('the Valuer') to be nominated in the absence of agreement by or on behalf of the President for the time being of the Royal Institution of Chartered Surveyors ('the President') on the application of either the Landlord or the Tenant made not earlier than two months before the relevant Review Date nor later than the end of the relevant Review Period during which the revised rent will be payable



(5) the Valuer shall act as an expert not as an arbitrator

(6) The revised rent to be determined by the Valuer shall be the yearly rent of the demised premises at the relevant Review Date having regard to market rental values current at the relevant Review Date

(7) In determining the revised rent the Valuer shall assume that at the relevant Review Date:-

(a) The covenants by the Tenant contained in this Lease have been fully observed and performed and

(b) The demised premises are fit for immediate occupation and use but subject always to the provisions of sub-clause (8) (c) of this Clause and

(c) No work has been carried out by the Tenant its sub-tenants or their predecessors in title during the term on the demised premises which has reduced the rental value and

(d) If the demised premises have been destroyed or damaged they have been fully restored and

(e) The demised premises are available to let as a whole by a willing landlord to a willing tenant

(i) Without a premium

(ii) With vacant possession

(iii) Subject to the provisions of this Lease (other than the amount of rent reserved above but including the provisions for rent review) for a term of 10 years or the residue then unexpired of the term of this Lease (whichever be the longer)

(8) In determining the revised rent the Valuer shall disregard

(a) Any effect on rent of the fact that the Tenant his sub-tenants or their respective predecessors in title have been in occupation of the demised premises and

- (b) Any goodwill attached to the demised premises by reason of the carrying on thereof of the business of the Tenant its sub-tenants or their predecessors in title in their respective businesses and
- (c) Any increase in rental value of the demised premises attributable to the existence at the relevant Review Date of any permitted improvement to the demised premises carried out (with the consent where required) by the Tenant its sub-tenants or their respective predecessors in title during the term otherwise than in pursuance of an obligation to the Landlord and
- (d) The value of any tenant's fixtures and fittings
- (9) The Valuer shall give the Landlord and the Tenant the opportunity to make written representations to him
- (10) If the Valuer shall die delay or become incapable of acting or unwilling to act or if for any other reason the President or the person acting on his behalf shall in his absolute discretion think fit the President may by writing discharge the Valuer and appoint another in his place
- (11) The cost of the reference shall be in the award of the Valuer whose decision shall be final and binding on the Landlord and the Tenant
- (12) If the revised rent payable on and from the relevant Review Date has not been agreed or determined by the relevant Review Date the Tenant shall continue to pay the rent previously payable
- (13) Forthwith on the revised rent being ascertained and communicated in writing to the Tenant the Tenant shall pay to the Landlord any shortfall between the rent previously payable and the revised rent payable up to and on the preceding quarter day or days together with interest on any shortfall at the rate of 2 per cent per annum over the base rate of Midland Bank PLC such

interest to be calculated on a day to day basis from the relevant Review Date on which it would have been payable if the revised rent had then been ascertained to the date of actual payment of any shortfall

(14) When the amount of any revised rent has been agreed or determined as provided above memoranda of it shall thereupon be signed by or on behalf of the Landlord and the Tenant and annexed to this Lease and the Counterpart of this Lease and each party shall bear its own costs of such endorsement

Definition 8. IT IS HEREBY AGREED AND DECLARED that in this deed where the context so admits the expression 'the Landlord' and 'the Tenant and 'the Guarantor' shall be deemed to include the persons deriving title under them respectively their successors and assigns and if one or more persons constitute either the Landlord or the Tenant or the Guarantor all covenants by the Landlord or Tenant or Guarantor respectively herein contained or hereby implied shall take effect as joint and several covenants by such persons respectively and words importing the masculine gender only include the feminine gender and the neuter gender in the case of a body corporate and words importing the singular include the plural and vice versa

warranty user 9. The Tenant hereby acknowledges that no warranty is given or implied by the granting of these presents by the Landlord or otherwise than any use to which the Tenant proposes now or hereafter to put the said premises nor any alterations or additions which the Tenant may now or hereafter desire to carry out will not require planning permission under the Planning Acts and the Tenant hereby further covenants to indemnify and keep indemnified the Landlord against any costs claims actions proceedings compensation demands or charges which may arise



directly or indirectly under the Planning Acts in respect of the said premises

10. Section 196 of the Law of Property Act 1925 shall apply to all Notices which may be required to be served under the terms of this Lease

11. The Landlord's costs for preparing and completion of the within written Lease and counterpart and stamping of the same shall be paid by the Tenant

IN WITNESS whereof the parties hereto have executed this instrument as a Deed in the presence of the persons mentioned below

THE COMMON SEAL of THE BED FACTORY)
LIMITED was hereunto affixed in)
the presence of)

B. McAteer
Drum m

SIGNED as a Deed and DELIVERED)
by the said JOHN FRANCIS McATEER)
and BRENDA McATEER in the)
presence of)

B. McAteer
Drum m

Charles Whelan
Solicitor
Birkenhead.