DATED 20

(1) ECOLOGICAL LAND COOPERATIVE LIMITED

(2) TENANT

ORIGINAL/COUNTERPART

LEASE

OF PLOT X SITE X

Example Only

PRESCRIBED CLAUSES

LR.1 Date of lease: XXXX

LR2. Title Number(s):

LR2.1. Landlord's title number(s)

XXXXXXXXX

LR2.2. Other title numbers

None

LR3. Parties to this Lease

Landlord

Ecological Land Limited, Unit 204, Brighton Eco Centre, 39 – 41 Surrey Street, BN1 3PB. Community Benefit Society no. 30770 R.

Tenant

Tenant Name

Other parties

LR4. Property

See the definition of Property in clause 1.1 of the Lease

In the case of a conflict between this clause and the remainder of this Lease then, for the purposes of registration, this clause shall prevail.

LR5. Prescribed statements

LR5.1 Statements prescribed under Rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.

None.

LR6. Term for which the Property is leased

The term as specified in this Lease in clause 1.1 in the definition of 'Term'.

LR7. Premium

The Premium as specified in clause 1.1 and payable in accordance with clause 4 of the Lease.

LR8. Prohibitions or restrictions on disposing of this Lease

This Lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition

LR9.1 Tenant's contractual rights to renew this Lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land

None

Example Only

LR9.2 Tenant's covenants to (or offer to) surrender this Lease

See clause 14

LR9.3 Landlord's contractual rights to acquire this Lease

See clause 15

LR10. Restrictive covenants given in this Lease by the Landlord in respect of land other than the Property

None

LR11. Easements

LR11.1 Easements granted by this Lease for the benefit of the Property

Please see Part 1 of Schedule 1 of this Lease

LR11.2 Easements granted or reserved by this Lease over the Property for the benefit of other property

Please see Part 2 of Schedule 1 of this Lease

LR12. Estate Rent charge burdening the Property

None

LR13. Application for standard form of restriction

The Parties to this Lease apply to enter the following standard form of restriction against the title of the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a certificate signed by the registered proprietor of title number XXXXXXX or their conveyancer, that the provisions of clause 15 of the lease made between (1) Ecological Land Limited (IPS no. 30770R) and Name of Tenant/s have been complied with."

LR14. Declaration of trust where there is more than one person comprising the Tenant

The Tenant is more than one person. They are to hold the Property on trust for themselves as joint tenants.

Example Only

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Example Only

THIS LEASE is dated 20

PARTIES

(1) **Ecological Land Limited** registered under the Industrial and Provident Society with registered number 30770 R whose registered office is at Unit 2014, Brighton Eco Centre, 39-41 Surrey Street, Brighton BN1 3PB. (**'Landlord'**)

(2) Tenant name and address (**'Tenant'**)

RECITALS

(A) The Landlord's mission is to provide truly affordable opportunities for land-based businesses in the UK. We, the Landlord, support rural regeneration by developing farming, forestry and other rural enterprises which are economically viable, and ecologically beneficial. This lease has been prepared with our mission in mind. If the lease appears arduous in places, this is because we were unable to find a simpler way to safeguard our mission.

(B) The Landlord has approved the Tenant as an occupant of the Property which is to be occupied, operated and maintained as agricultural land providing the Tenant's livelihood in accordance with the Planning Consent and Management Plan.

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

1.1 In this Lease the following phrases shall have the following meanings unless the context requires otherwise -

'Base Rate' means the base lending rate for the time being of Barclays Bank PLC or such other bank as the Landlord may from time to time nominate or if such base lending rate ceases to be published for any reason such other rate of interest as the Landlord (acting reasonably) shall from time to time specify;

Example Only

‘Common Parts’ means those parts of the Site comprising yard, barn, parking areas internal tracks and paths, the W.E.T. waste water treatment system (if applicable) and landscaped areas as hatched green on the plan annexed at Annexure 2 and any other areas or amenities from time to time within the Site the use of which is common to some or all of the tenants or occupiers of the Site;

‘Defra’ means the Department for Environment, Food and Rural Affairs or its successor ministry or department;

'Development' means the development of the Site in accordance with Planning Consent;

'Dwellings' refers to any other residential smallholding forming part of the Development erected at the Site;

‘EPC’ means an energy performance certificate;

'Improvement' any improvement made by the Tenant's own effort or expense as defined by section 15 of the Agricultural Tenancies Act 1995;

‘Management Plan’ means the current management plan prepared and maintained by the Landlord from time to time and annexed to the S106 Agreement is the version that has been adopted for the Site as at the date of this Lease;

'Notifiable Disease' means any disease which is notifiable to Defra under section 88 of the Animal Health Act 1981

'Permitted Use' is the use of the Property for residential and agricultural purposes in accordance with the Management Plan;

‘Planning Acts’ means all legislation relating to Town and Country Planning from time to time;

Example Only

'Planning Consent' means the planning permission for the use of the Site as agricultural land providing the occupiers livelihood dated XXXXXX and granted under reference number XXX/XXX/XX/XXXXX and any other consent authorising the Property from time to time;

'Premium' means the amount of the premium (£amount);

'Property' means the land shown edged red on the plan ***[Note: to check plan]*** at Annexure 1 being Plot X, Site X and this includes -

(a) all buildings, structures, erections, fixtures and fittings on the Property from time to time; and

(b) all additions, alterations and improvements to the Property carried out during the Term; and

(c) any Service Media exclusively serving the Property.

'Rent' means all of the sums payable by the Tenant pursuant to clause 2.4 during the first 25 years of the Term at both the Initial Rate and the Normal Rate

'Resale Value' has the meaning given in clause 16;

'S106 Agreement' means the S106 Agreement dated XXXXXX made between (1) Ecological Land Limited and (2) XXXXXX District Council as annexed at Annexure 3;

'Service Media' means pipes, wires, cables, drains and conduits;

'Site' means Name of Site shown edged blue on the plan at Annexure 1;

'Term' means the term of 150 years from and including 20 and ending on 21.

Example Only

'Term Commencement Date' means

1.2 The following rules of interpretation shall apply to the provisions of this Lease -

1.2.1 the Particulars form part of this Lease and the terms described in the Particulars shall where used in this Lease have the same meaning as is given to them in the Particulars;

1.2.2 terms defined or described in parts of this Lease shall have the same meaning where used in other parts of this Lease;

1.2.3 a reference to the Property means the whole or any part of the Property unless the contrary is expressly stated;

1.2.4 a reference to the Tenant means the tenant in whom this Lease is vested from time to time and any former tenant who remains liable for the Tenant's obligations in this Lease and includes the Tenant's personal representatives;

1.2.5 an obligation of the Tenant not to do or omit to do something operates also as an obligation not to permit or passively allow that thing to be done or omitted by any third party;

1.2.6 any right of entry given to the Landlord shall extend to any person authorised by the Landlord;

1.2.7 a reference to the Landlord's costs includes without limitation administrative costs and professional fees and professional expenses and disbursements;

1.2.8 a reference to the end of the Term means the date of expiration of the Term or any earlier date when this Lease comes to an end (however it is ended);

1.2.9 a reference to this Lease includes any deed or document which is at any time supplemental to collateral with or entered into in accordance with the terms of this Lease;

Example Only

1.2.10 the Landlord includes the person from time to time entitled to the reversion immediately expectant on the determination of the Term;

1.2.11 each clause of this Lease is distinct and severable from the others;

1.2.12 the headings shall not affect the interpretation of this Lease;

1.2.13 words importing one gender shall be construed as importing any other gender;

1.2.14 the singular includes the plural and vice versa;

1.2.15 words importing persons shall include firms, companies, and corporations and vice versa;

1.2.16 where any party comprises two or more persons all obligations of that party shall be deemed to be joint and several obligations;

1.2.17 references to a clause or Schedule shall be construed as a reference to the relevant clause of or Schedule to this Lease;

1.2.18 a reference to any statute regulation directive or statutory instrument (whether generally or specifically) shall be construed as a reference to that statute regulation or statutory instrument as amended re-enacted or applied from time to time and shall include all instruments, orders, plans, regulations, and permissions and directions made or issued pursuant to or deriving validity from them and all directives regulations and mandatory requirements of the European Union.

2 THE TENANCY

2.1 The tenancy granted by this Lease is a Farm Business Tenancy as defined by the Agricultural Tenancies Act 1995.

2.2 The Landlord and the Tenant:

Example Only

2.2.1 certify that before executing this Lease the Landlord and the Tenant exchanged notices in accordance with section 1(4) of the Agricultural Tenancies Act 1995;

2.2.2 confirm that the tenancy created by this Lease is and shall remain a Farm Business Tenancy as defined by the Agricultural Tenancies Act 1995; and

2.2.3 confirm that there is no agreement for lease to which this lease gives effect.

2.3 This document has been executed as a deed and is delivered and takes effect on the Term Commencement Date.

2.4 The Landlord lets and the Tenant takes a tenancy of the Property for the Term at a rent of *amount of rent in words* per month (the **'Normal Rate'**) and in consideration of the Premium the receipt of which the Landlord acknowledges. During the first five years of the tenancy a reduced rate of *amount of reduced rent in words* will apply (the **'Initial Rate'**). After twenty five years from the date of this agreement (or sooner, in the event that payment of Rent is made in advance in accordance with 5.1.2 (the **'Post Maturity Period'**), the Rent will be reduced to £1 per year (the **'Post-Maturity Rate'**), and this figure will apply for the remainder of the Term.

2.5 The Tenant acknowledges that the Premium and Rent paid in respect of this Lease is below market value in order to reflect the onerous terms of the tenancy and the obligations on the Tenant to comply with the conditions of the S106 Agreement and Management Plan.

2.6 The Lease is granted together with the rights set out in Part 1 of Schedule 1, excepting and reserving to the Landlord the reservations set out in Part 2 of Schedule 1 and subject to all matters contained and referred to in title number XXXXXXXX.

Example Only

3 RIGHTS GRANTED

3.1 All rights granted by this Lease are subject to the Tenant complying with the rights and obligations under the S106 Agreement and Management Plan, as amended from time to time.

3.2 The operation of section 62 of the Law of Property Act 1925 shall be excluded from this Lease and the only rights granted to the Tenant are those expressly set out in Part 1 of Schedule 1 and the Tenant shall not by virtue of this Lease be deemed to have acquired or be entitled to and the Tenant shall not during the Term acquire or become entitled to by any means whatever any easement from or over or affecting any other land or premises not comprised in this Lease.

3.3 The Landlord grants to the Tenant in common with the Landlord and all other persons entitled under the terms of this Lease (at any time) the rights set out in Part 1 of Schedule 1.

3.4 The Tenant shall exercise the rights granted by this Lease only in connection with the Tenant's use of the Property for the Permitted Use and in accordance with the terms of this Lease.

3.5 The Tenant shall register the rights referred to in clause 3.3 on the Landlord's register of title at the Land Registry within one month after the date of this Lease and those rights shall be of no effect unless the Tenant has registered them accordingly.

4 PREMIUM

4.1 The Premium is payable in full on completion of this Lease unless agreed otherwise in writing with the Landlord in advance of completion.

5 PAYMENTS

5.1 The Tenant is to pay to the Landlord -

Example Only

5.1.1 the Rent in accordance with clause 2.4 above, in monthly payments commencing one calendar month after the date of this Lease (except in the case that the Post Maturity Rate is payable, in which case payment will be at the end of each year, if demanded);

5.1.2 at the discretion of the Tenant, an advanced single payment of all outstanding and remaining Rent due pursuant to clause 2.4 may be made in full at any time during the first 25 years of the Term and the Tenant will make the payment in accordance with the following:

(if the payment is made within five years of the date of this Lease) (P x 4)

(if payment is made more than five years from the date of this Lease) $P \times 4 \times (3.33 - 1.005^{N})/2.33$

where P is the Premium and N is the number of instalments of Rent paid at the Normal Rate.

Upon payment of such sum, the rent due for the remainder of the Term will be the rent payable at the Post Maturity Rate;

5.1.3 a fair proportion of all existing and future rates, taxes, assessments, impositions and outgoings charged upon the Common Parts or its occupier during the term of this Lease and a fair proportion of any borne by the Landlord where the Property is not separately assessed;

5.1.4 any reasonable costs and expenses (including professional fees) which the Landlord incurs in;

5.1.4.1 dealing with any application by the Tenant for consent or approval, whether or not it is given;

5.1.4.2 preparing and serving a notice of a breach of the Tenant's obligations, even if no formal court proceedings follow or order is made;

Example Only

5.1.4.3 preparing and serving a schedule of dilapidations either during the Term or recording failure to give up the Property in the appropriate state of repair and condition when this lease ends;

5.1.5 the cost incurred by the Landlord of annual ecological audits and any costs relating to the implementation of the Management Plan in accordance with the Management Plan up to a maximum of £400 per year, rising each year with the Consumer Prices Index or such other reasonable alternative index that replaces this during the Term;

5.1.6 all rates, taxes, assessments, impositions and outgoings charged on the Property or the owner and occupier of the Property or will pay the sums due to the Landlord when incurred by the Landlord in common with other property; and

5.1.7 to the extent incurred the Tenant will pay for the costs of any electricity, gas, electronic communications, drainage and water consumed during the Term or will pay the sums when incurred by the Landlord in common with other property.

5.2 If the Tenant does not make any payment due to the Landlord within 21 days of a written request for payment it shall pay interest at the overdue amount at 2% above Base Rate.

5.3 For the purposes of this clause 5, the fair proportions due from the Tenant shall be determined by the Landlord acting reasonably, dividing the total cost incurred by the Landlord between the Tenant and tenants of any other Dwelling. The fair proportion may be varied during the Term in relation to certain costs if the use by the Tenant and others using the shared facilities would make a varied proportion fairer.

6 OCCUPANCY

6.1 Unless otherwise agreed in writing by the Landlord no person shall be permitted to occupy or use any part of the Property other than:

6.1.1 the Tenant, together with their spouse or partner and any resident dependants; or

Example Only

6.1.2 a widow or widower of the Tenant, together with their spouse or partner and any resident dependants; or

6.1.3 a person operating an agricultural business in conjunction with the Tenant and in accordance with the terms of this Lease.

6.2 Unless otherwise agreed in writing by the Landlord, the Tenant or the widow or widower of the Tenant shall:

6.2.1 operate an agricultural business in accordance with this Lease;

6.2.2 occupy the Property or use it as its main residence unless prohibited to do so by law; and

6.2.3 for so long as such organisation or a successor organisation exists, be a member of the Ecological Land Cooperative.

6.3 For the avoidance of doubt, nothing in this clause 6 shall prevent guests or visitors at the Property who are invited by the Tenant.

7 ENCROACHMENTS

7.1 The Tenant shall not:

7.1.1 grant any right, or licence over the Property to a third party;

7.1.2 obstruct any Common Parts or common access ways on the Site; or

7.1.3 give any acknowledgement that the means of access to the Property is enjoyed with the consent of any third party.

7.2 If a third party makes or attempts to make any encroachment over the Property, or takes any action by which a right may be acquired over the Property, the Tenant shall:

Example Only

7.2.1 immediately give notice to the Landlord; and

7.2.2 take any steps (including any legal proceedings) that the Landlord may reasonably require to prevent or license the continuation of that encroachment or action.

7.3 If any person obstructs or threatens to take any action to obstruct the means of access to the Property, the Tenant shall:

7.3.1 immediately notify the Landlord; and

7.3.2 take any steps (including any legal proceedings) that the Landlord may reasonably require to prevent or secure the removal of the obstruction.

8 USE AND MANAGEMENT

8.1 The Tenant shall -

8.1.1 keep all buildings, fixtures and any fixed equipment and other structures on the Property from time to time in reasonable repair and condition including replacing it or demolishing it where it is no longer capable of being repaired;

8.1.2 maintain the state and condition of the land, trees, hedgerow, W.E.T. biological waste water treatment system (where applicable), external boundaries, internal paths and tracks on the Property in accordance with the Management Plan;

8.1.3 manage and cultivate the Property in compliance with the Management Plan and otherwise in accordance with the rules of good husbandry, the terms of the tenancy, and the industry standards embodied in the Defra codes of good practice so as not to injure the Property or cause the Property to deteriorate, and shall keep and, at the end of the term, leave the Property in good repair and condition;

8.1.4 shall notify the Landlord immediately of any notices or material correspondence that the Tenant receives in relation to the Property from the Environmental Agency, the

Example Only

Health and Safety Executive or any other bodies or individuals in respect of any environmental liability or relating to health and safety at work;

8.1.5 prevent the contamination of the soil or any water bodies, water courses or ground water by chemicals, metals or waste water;

8.1.6 comply with all relevant and current legislation relating to health and safety and emissions and releases of any kind;

8.1.7 provide to the Landlord their business' annual accounts, to be prepared by an appropriately qualified accountant or equivalent, unless otherwise agreed in writing with the Landlord (not to be unreasonably withheld);

8.1.8 comply with all of the monitoring and audit requirements specified in the Management Plan;

8.1.9 comply with the highest standards of animal welfare and immediately inform the Landlord if there is any accusation of animal cruelty made against the Tenant;

8.1.10 inform the Landlord and Defra immediately of any outbreak or suspected outbreak of any Notifiable Disease of livestock;

8.1.11 inform the Landlord of any plant pests or diseases that are classified as quarantine organisms and subject to statutory control;

8.1.12 comply with any direction or recommendation from Defra, any relevant statutory body or any reasonable request from the Landlord's advisers for the prevention or treatment of any disease or pest; and

8.1.13 generate any electricity, so far as reasonably possible, on site from a renewable source and ensure that water and space heating is, so far as reasonably possible, to be through the use of solar and/or plant biomass crops.

8.2 The Tenant shall not -

Example Only

8.2.1 use the Property for an illegal purpose or permit anything on or upon the Property or any part of it which may be or become a nuisance or damage to the Landlord or the tenants of any other Dwelling or occupiers of other property in the neighbourhood;

8.2.2 deposit or bury any refuse, waste, sewage sludge, redundant material or redundant machinery on the Property or the Site except in accordance with the Management Plan;

8.2.3 use any agro-chemicals or artificial inputs in the form of synthetic pesticides, herbicides or fertilisers, except in accordance with the Management Plan or as required pursuant to clause 8.1.12;

8.2.4 accumulate or allow to accumulate anything on the Property, the accumulation of which could contravene any law, rule or regulation;

8.2.5 knowingly bring onto or allow to remain on the Property any invasive species or any animal infected with a contagious or notifiable disease;

8.2.6 allow the Property to be used for storage containers which would have a material visual impact on the Property, any advertisements or signs or any other non-agricultural use, without the prior written consent of the Landlord; or

8.2.7 enter any partnership, share-farming agreement, management agreement or any shared occupation agreement affecting the Property, without the prior written consent of the Landlord.

9 ALTERATIONS AND IMPROVEMENTS

9.1 The Tenant -

9.1.1 will provide to the Landlord the details of the cost and potential value of any alterations or Improvements the Tenant wishes to make to the Property that are to be taken into consideration in the event of any future sale or transfer, before the relevant works are carried out as set out in the Management Plan;

Example Only

9.1.2 will not carry out any material alterations or Improvements to the Property or any engineering works, demolition, felling, clearance or construction without the prior written consent of the Landlord, as set out in the Management Plan;

9.1.3 will not make any application for planning permission, without at least three weeks prior notification to the Landlord and the approval of the Landlord as set out in the Management Plan.

10 COMPENSATION FOR IMPROVEMENTS

10.1 The parties agree that actions such as maintaining drains and hedges and actions to maintain the Property in reasonable repair and condition shall not be classed as an Improvement or of carrying a continuing benefit after the end of the tenancy.

10.2 Unless otherwise agreed in writing, the amount of compensation payable to the Tenant by the Landlord in respect of any Improvements made to the Property or Common Parts, will be capped at the reasonable cost of the Improvements as consented to by the Landlord.

10.3 Where a grant has been made or will be made to the Tenant out of public money in respect of an Improvement which does not consist of a planning permission the amount of compensation payable by the Landlord shall be reduced by the proportion by which the amount of the grant bears to the total cost of providing the Improvement.

10.4 Nothing in this Lease will be deemed to give consent for the obtaining or implementation of planning permission under section 18 of the Agricultural Tenancies Act 1995.

11 MANAGEMENT PLAN

11.1 The Landlord and the Tenant will comply with the whole of the Management Plan as amended from time to time during this tenancy.

Example Only

11.2 Once every twelve months the Landlord shall conduct an audit of the Site as required by and in accordance with the Management Plan.

11.3 The Tenant covenants to implement any action plan drawn up after the annual audit in accordance with the Management Plan and if the Tenant is in breach of this obligation the Landlord shall be entitled to terminate this Lease in accordance with clause 14.

11.4 If the Landlord has reason to believe that activities are taking place on the Property that do not accord with the Management Plan or this Lease it may undertake urgent evaluation of the Property in accordance with the Management Plan.

12 PLANNING

12.1 The Tenant shall comply with the S106 Agreement and any Planning Consent relating to the Site.

12.2 The Tenant shall not change the use of any part of the Property or apply for Planning Consent in relation to the Site without the written consent of the Landlord.

13 BREACH OF MANAGEMENT PLAN OR REPAIR AND MAINTENANCE OBLIGATIONS

13.1 The Landlord may enter the Property to inspect its condition and state of repair and may give the Tenant a notice of any breach of any of the tenant covenants in this Lease relating to the condition or repair of the Property.

13.2 If the Tenant has not begun any works needed to remedy that breach within two months following the service of such notice (or if works are required as a matter of emergency then immediately) or if the Tenant is not carrying out the works with all due speed, then the Landlord may enter the Property and carry out the works needed.

13.3 The Tenant will indemnify the Landlord for the costs incurred in carrying out the works pursuant to this clause (and any professional fees and any VAT in respect of

Example Only

those costs) which shall be a debt due from the Tenant to the Landlord and payable on demand.

13.4 Any action taken by the Landlord pursuant to this clause shall be without prejudice to the Landlord's other rights, including those in relation to forfeiture.

14 TERMINATION OF THIS LEASE

14.1 The Landlord may serve notice to determine this Lease following a breach of clause 11.3 of the Lease on a date specified in the notice being not less than 12 months after service of the notice.

14.2 In the event that notice is served in accordance with clause 14.1 the Term will cease and determine on the date specified in the notice but without prejudice to any right or claim which either party may have against the other in respect of any previous breach or outstanding obligation of the Lease and upon the later of the date of the determination or the date the Tenant vacates the Property the Landlord will pay to the Tenant 95% of the Resale Value.

15 LEASE TRANSFER AND SUB-LETTINGS

15.1 Notwithstanding the other provisions of this clause 15 if the Tenant wishes to transfer its interest in the Property the Tenant shall before it enters into any agreement to do so serve notice in writing on the Landlord of its desire to transfer the Lease with an estimate of the proposed Resale Value of the Property as at the date of the notice.

15.2 In the event that notice is served under clause 15.1 the Landlord shall have the option but shall not be required to serve a counter notice within four months of receipt by the Landlord of the notice confirming its agreement to take a transfer of the Lease. If the Landlord wishes to take a transfer of the Lease but the Resale Value proposed by the Tenant is not agreed by the Landlord either party may refer the question of the Resale Value to an arbitrator to be agreed or appointed (at the request of either party) by the President of the Royal Institution of Chartered Surveyors.

Example Only

15.3 Completion of the transfer of the Lease referred to in clause 15.2 will take place within three months of the later of service of the Landlord's counter notice if the Resale Value is agreed or after the Resale Value determined by the arbitrator.

15.4 On completion of the transfer of the Lease the Tenant will hand the Landlord the executed transfer the original lease and any forms required to discharge any charges secured over the Property and the Landlord will pay the Tenant the Resale Value as agreed or determined.

15.5 The Tenant may not assign, underlet or grant licenses or franchises to use or occupy, or part with, or share possession of or hold the Property on trust for another or part with possession or occupation of the whole or part of the Property except as permitted by this clause 15.

15.6 The Tenant may assign, underlet or grant licenses or franchises to use or occupy, or part with, or share possession of or hold the Property on trust for another or part with possession or occupation of the whole of the Property on these terms where the Landlord does not serve a counternotice in accordance with clause 15.2:

15.6.1 the prior approval of the Landlord has been obtained (not to be unreasonably withheld);

15.6.2 the price shall not be greater than the Resale Value referred to in the Tenant's notice served under clause 15.1;

15.6.3 the proposed transferee and the Landlord will both sign an agreement to comply with the Management Plan from the date the transfer takes place whilst the transferee is Tenant;

15.6.4 it will be reasonable (among other good reasons) for the Landlord to withhold consent if the proposed transferee is unlikely to be able to comply with the obligations of the Tenant in this Lease and in the Management Plan;

Example Only

15.6.5 completion of the transfer referred to in clause 15.6 will take place within six months from the date on which Landlord's consent is obtained; and

15.6.6 within 20 business days of any transfer to give written notice thereof to the Landlord's solicitors together with two certified copies of the relevant document and to pay the Landlord's solicitors reasonable charges in respect of dealing with such transfer.

16 RESALE VALUE

16.1 The Resale Value means:

$$(P \times \frac{C}{B}) + ARP + I$$

except for during the Post Maturity Period when the Resale Value means:

$$(P + \frac{C}{B}) + (P \times 4 \times (\frac{C}{A})) + I$$

16.1.1.1 I equals the value of Improvements made by the Tenant to the Property excluding the value of any fixtures the Tenant proposes to remove. The value of any Improvement must be agreed with the Landlord prior to the commencement of any works. The total value of Improvements in the Resale Value will be subject to a cap to be agreed between Landlord and Tenant and laid out in the *Site Name* Valuation Policy, the terms of which may change from time to time with agreement between Landlord and Tenant/s.

16.1.1.2 P equals the Premium (less any part of the Premium not yet paid pursuant to clause 4).

16.1.1.3 A equals the Index figure for the month immediately preceding the date on which rent became payable at the Post Maturity Rate.

Example Only

16.1.2 B equals the Index figure for the month immediately preceding or two months before the Term Commencement Date.

16.1.3 C equals the Index figure for the month immediately preceding the date of service of a notice under clause 14.1, 14.3 or 15.1 of this Lease.

16.1.4 ARP equals the aggregate Rent paid at the date the calculation is made.

16.1.5 For the purposes of this clause, 'Index' means the all-items Retail Prices Index published by the Office for National Statistics and if that index is not published for a month which is relevant for the purposes of any provision in this schedule any substituted index or index figures published by that Office.

16.1.6 If the reference base used to compile the Index changes after the date of this Lease the figure taken to be shown in the Index after the change shall be the figure which would have been shown in the Index if the reference base current at the date of this Lease had been retained.

16.1.7 If by reason of any change after the date of this Lease in the methods used to compile the Index or for any other reason it becomes impossible to calculate the revised rent by reference to the Index or if any dispute arises between the parties about the Resale Value or the construction or effect of this schedule the determination of the Resale Value or other matter in dispute shall be determined under the Arbitration Act 1996 by an arbitrator to be appointed by agreement between the parties or in the absence of agreement by the president for the time being of the Royal Institution of Chartered Surveyors or his duly appointed deputy or any person authorised by him to make appointments for him on his behalf on the application of either party and the arbitrator shall have full power to determine on such dates as he shall deem apposite what would have been the increase in the Index had it continued on the basis and in view of the information assumed to be available for the operation of this rent review or (if that determination shall also be impossible) shall determine a reasonable Resale

Example Only

Value for the Property having regard to the purpose and intent of the provisions for calculation of the Resale Value contained in this Lease

17 FORFEITURE

17.1 Subject to the compliance with any procedures set out under the Management Plan for dealing with a breach of the terms of this Lease, if and whenever during the Term:

17.1.1 a Rent payment is outstanding for more than 10 business days after the Payment Date; or

17.1.2 there is a breach by the Tenant of any covenant or other term of this Lease or any document expressed to be supplemental to this Lease, including a breach of:

17.1.2.1 the Permitted Use of the Premises;

17.1.2.2 the occupancy conditions contained in clause 6 of the Lease; or

17.1.2.3 the obligation to comply with the Management Plan pursuant to clause 11 of the Lease;

the Landlord may re-enter the Premises or any part of them in the name of the whole at any time and even if any previous right of re-entry has been waived and then the Term will absolutely cease but without prejudice to any rights or remedies which may have accrued to the Landlord against the Tenant or in respect of any breach of covenant or other term of this Lease including the breach in respect of which the re-entry is made.

18 AT THE END OF THE LEASE

18.1 When this lease ends (for any reason) no compensation shall be payable to the Tenant except as required by law and subject to any cap agreed between the Landlord and the Tenant and the Tenant is to -

Example Only

18.1.1 return the Property to the Landlord leaving it in the state and condition in which this lease requires the Tenant to keep it; and

18.1.2 to the extent required by the Landlord, remove anything the Tenant fixed to the Property and make good any damage which that causes.

18.1.3 The Tenant irrevocably appoints the Landlord to be the Tenant's agent to store or dispose of any chattels or items that the Tenant has fixed to the Property or which have been left at the Property for more than 10 days following the end of the Term. The Landlord shall not be liable to the Tenant by reason of the storage or disposal. The Tenant shall indemnify the Landlord in respect of any claim made by a third party in relation to that storage or disposal.

19 DISPUTE RESOLUTION

In the event of a dispute the terms of the Management Plan shall apply for the resolution of that dispute.

20 NOTICES

Any notice to be served on the parties may be validly served if sent as specified by the Management Plan.

21 MISCELLANEOUS MATTERS

21.1 The headings in this document are for reference only.

21.2 It is not intended that this agreement shall give any right to any third party under the Contracts (Rights of Third Parties) Act 1999.

21.3 If the Landlord wishes to exercise its rights to enter the Property -

21.3.1 the Landlord must give seven days' written notice except in emergency;

21.3.2 each visit must be during normal business hours except in an emergency;

Example Only

21.3.3 and the Landlord must promptly make good all damage caused to the property and any goods in it by his exercising these rights.

In witness of which the parties have executed this as a deed on the date specified on the cover sheet.

Example Only

SCHEDULE 1

PART 1
RIGHTS GRANTED

1 To use the Service Media forming part of the Site which serve the Property.

2 In common with other occupants of the Site, to use:

(a) the Common Parts for their proper purposes as designated from time to time by the Landlord;

(b) the car parking spaces in the Common Parts for parking not more than one road going motor vehicle (but without an exclusive right to a particular space);

(c) the area designated for the Tenant by the Landlord from time to time in any barn or storage area being part of the Common Facilities for any purpose in connection with the Permitted Use of the Property.

3 A right of access to the Property and a right to pass and repass over and along with or without vehicles/machinery over such route as the Landlord designates from time to time.

4 A right of way on foot over any footpath designed shown coloured green and labelled "Access Routes" on the plan attached at Annexure 2 for all reasonable and proper purposes in connection with the Permitted Use and the Landlord has the right to move any footpaths provided he first provides a suitable alternative.

5 A right to build a temporary dwelling on the Property, provided that the dwelling is constructed in accordance with the Management Plan, planning consent and any proposed works are approved by the Landlord before the works are commenced.

6 To enter onto such parts of the Site as is reasonably necessary (but only for so long as is reasonably necessary) -

Example Only

(a) for the purpose of carrying out repairs to the Property; and

(b) for the purpose of carrying out repairs to any Service Media forming part of the Property;

subject to the Tenant in all cases -

(i) giving to the Landlord and any relevant occupier reasonable prior notice;

(ii) doing as little damage as possible;

(iii) making good all damage caused to the reasonable satisfaction of the Landlord and the relevant occupier; and

(iv) complying with the reasonable requirements of and causing the minimum of inconvenience to the occupiers of the other relevant parts of the Site.

PART 2
RIGHTS EXCEPTED TO THE LANDLORD

1 To enter onto the Property as permitted or required by and in accordance with the Management Plan, for any of the purposes outlined in this Lease and:

(a) to inspect the condition of the Property, or how it is being used;

(b) to do works which the Landlord is permitted to do by this Lease;

(c) to comply with any statutory obligation

(d) to view the Property

(e) to value the Property;

(f) to inspect, construct, connect with, maintain, repair, cleanse, replace, alter or renew or otherwise take into use -

Example Only

(i) any wall or fence forming the boundaries of the Property; and

(ii) any Service Media forming part of or serving or passing through the Property;

(g) to prepare any EPC subject to the Landlord making good at its own expense any physical damage caused to the Property; and

(h) to inspect, clean or repair neighbouring property, or any sewers, drains, pipes, wires, cables serving neighbouring property.

2 All rights of light and air now subsisting or which might (but for this exception) be acquired over any other land.

3 The free and uninterrupted passage of services facilities and other matter through any Service Media now (whether existing at the date of this Lease or installed at any time during the perpetuity period) forming part of or passing through the Property from and to all other parts of the Estate and any adjoining or neighbouring land.

4 To carry out any works or erect any new building on or otherwise deal with any adjoining or neighbouring premises in such manner as the Landlord thinks fit notwithstanding any interference with any right of light air or other easement enjoyed by the Property or any nuisance or inconvenience caused to the occupier of the Property.

5 To build on and to maintain, repair, decorate, replace, and renew any other parts of the Site (and on any adjoining land or buildings of the Landlord) in such manner as the Landlord may think fit.

Example Only

ANNEXURE 1

SITE PLAN

Example Only

ANNEXURE 2

COMMON PARTS PLAN

Example Only

ANNEXURE 3

S106 AGREEMENT

Example Only

Executed as a deed by
ECOLOGICAL LAND LIMITED
acting by a director in the presence of:

Signature ……
(Director)

Signature of witness ……

Name (in block capitals) ……

Address ……

Occupation ……

Signed as a deed by
Tenant 1, in the presence of:

Signature ……
(Tenant)

Signature of witness ……

Name (in block capitals) ……

Address ……

Occupation ……

Example Only

Signed as a deed by
Tenant 2, in the presence of:

Signature ……
(Tenant)

Signature of witness ……

Name (in block capitals) ……

Address ……

Occupation ……

Example Only