



2013

Dated

15th May

- (1) London Legacy Development Corporation
- (2) Innovation City (London) Limited

Agreement for lease

for the letting of premises known as the Broadcast Centre and Press Centre at The Queen Elizabeth Olympic Park, London

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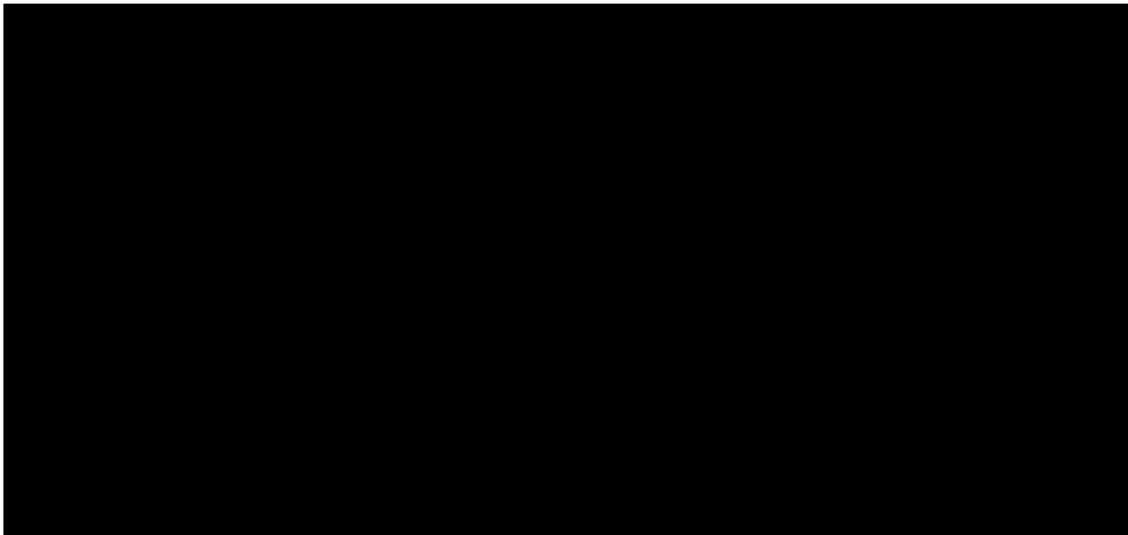
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PARTICULARS

Date 1st May 2013

Landlord London Legacy Development Corporation whose registered office is at Level 10, 1 Stratford Place, Montfichet Road, Olympic Park, London E20 1EJ

Tenant Innovation City (London) Limited (registered number 7640912) whose registered office is at Norfolk House East, 499 Silbury Boulevard, Milton Keynes, Buckinghamshire MK9 2AH

Application Deadline [REDACTED] such other date as the parties agree in writing (acting reasonably)

Completion Date The tenth Working Day after the later of:

- (a) the Unconditional Date;
- (b) the Date of Practical Completion of the Transformation Works; and
- (c) the date on which the Landlord has provided to the Tenant the documentation required to be delivered pursuant to **clause 3.3** unless the Tenant (in its sole discretion) elects (by serving notice in writing on the Landlord to this effect) to complete the Lease notwithstanding any or all of such items have not been provided

Landlord's Solicitors Eversheds LLP of One Wood Street, London EC2V 7WS [REDACTED]

Premises The premises which are registered (with other land) under the Title Number known as the Broadcast Centre and Press Centre at The Queen Elizabeth Olympic Park, London as defined and more particularly described in the Lease, subject to **clause 6.3**

Tenant's Solicitors Taylor Wessing LLP of 5 New Street Square, London EC4A 3TW [REDACTED]

Title Number

EGL533902 and EGL533901

Works Longstop Date

The fifth anniversary of the Completion Date subject to **clause 9.11**

THIS AGREEMENT is made on the date set out in the Particulars

BETWEEN

- (1) the Landlord; and
- (2) the Tenant.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Defined terms

In this Agreement, the following words and expressions have the following meanings:

"Actual Completion" actual completion of the grant of the Lease and "Date of Actual Completion" is to be interpreted accordingly

"Appointment" each of the deeds of appointment of the Professional Team to be entered into in accordance with **Schedule 6**

"Appointment Default" the rescission of the Building Contract or any Appointment without (save in the case of emergency) the express written consent of the Landlord (such consent not to be unreasonably withheld or delayed) or their determination due to the Tenant's breach

"Architect" such architect as the Tenant or the Building Contractor appoints as the architect for the Tenant's Works in accordance with **Schedule 6**

"BAM Nuttall Contract" the contract dated 21 September 2012 and made between (1) Olympic Park Legacy Company Limited and (2) BAM Nuttall Limited in relation to various works to part of the Estate including part of the Transformation Works

"Broadcast Centre" has the meaning given to it in the Lease

"Building Contract" the building contract or contracts for the carrying out of the Tenant's Works to be

	entered into in accordance with Schedule 6
"Building Contractor"	such building contractor as the Tenant appoints as the building contractor for the purposes of the Tenant's Works in accordance with Schedule 6
"Car Park"	the multi storey car park adjacent to the Premises
"Car Parking Licence"	a car parking licence to be granted by the Landlord to the Tenant in the form attached to this Agreement as Appendix 5 incorporating the details to be included under clause 3.4.2
"Car Park Works"	the works to the Car Park briefly described in the specification attached to this Agreement as Appendix 8 to be carried out by the Landlord in accordance with clause 9
"CCHP Agreement"	an agreement dated 11 April 2008 made between (1) Stratford City Developments Limited (2) Olympic Delivery Authority and (3) Elyo East London Energy Limited
"CDM Co-ordinator"	such reputable and suitably qualified person as the Tenant appoints as the CDM co-ordinator for the Tenant's Works in accordance with regulation 14(1) of the CDM Regulations
"CDM Regulations"	the Construction (Design and Management) Regulations 2007 and references to a "Regulation" are to a regulation in them
"Certificate of Practical Completion"	the certificate or statement to be issued in accordance with (as applicable) the Building Contract, the BAM Nuttall Contract or the New Contract certifying that Practical Completion has taken place
"Cofely"	Cofely East London Energy Limited (company registration number 6307742) (formerly called Elyo East London Energy Limited) and any person to whom its interest in the CCHP Agreement is assigned, transferred or otherwise disposed of in accordance with the

	CCHP Agreement
"Commercial Conditions"	the Standard Commercial Property Conditions (Second Edition)
"Conditional Period"	has the meaning given to it in paragraph 1 of Part 1 of Schedule 5
"Consents"	any of the following consents required for the carrying out of (as applicable) the Transformation Works or the Tenant's Works (or the relevant part of them): <ul style="list-style-type: none"> (a) planning permission, listed building consent or conservation area consents or any other approvals from the local planning authority required under the Planning Acts; (b) building regulations approvals; (c) all other permissions, licences, certificates, consents and approvals required under any statute or from any local or public authority; and (d) the consent of any other occupiers of the Estate or the occupiers of any neighbouring premises affected by the Transformation Works or the Tenant's Works (as the case may be)
"Consents Condition"	the condition set out in clause 5.11.1
"Date of Practical Completion"	in respect of the Transformation Works or the Tenant's Works or any Phase (as applicable), the date certified in the relevant Certificate of Practical Completion as the date of Practical Completion
"Electricity Agreement"	an agreement dated 22 May 2009 made between (1) Stratford City Developments Limited (2) Olympic Delivery Authority and (3) Lea Valley Utilities Limited
"Employer's Agent"	such person as the Tenant appoints as the

employer's agent for the purposes of the Building Contract in accordance with **Schedule 6**

"Environment"

all or any of the following media namely the air, including without limitation the air within buildings and within other natural or manmade structures, water and land and any living organisms or ecosystems supported by those media

"Environmental Consultant"

such environmental consultant as the Tenant or the Building Contractor appoints as the environmental consultant for the Tenant's Works in accordance with **Schedule 6**

"Environmental Liabilities"

all claims, costs, damages, expenses (including reasonable professional fees incurred in investigating or defending any claim or proceeding), losses and liabilities including costs of remediation, fines and penalties arising from or in connection with the pollution or protection of the Environment or harm to or the protection of human health and safety or the health of animals and plants

"Estate"

has the meaning given to it in the Lease

"Existing Contamination"

the presence in, on under or over the Premises or any adjoining or neighbouring property at the date of the Lease of any Hazardous Material

"Expert"

has the meaning given to it in **clause 22**

"Fitting Out Works"

any works (other than the Tenant's Works) which the Tenant wishes to carry out or permit to be carried out at the Premises

"Force Majeure"

any one or more of the following:

- (a) fire;
- (b) storm or other exceptionally adverse weather conditions;

- (c) war, hostilities, rebellion, insurrection, military or usurped power or civil war;
- (d) labour lockouts, strikes or other industrial disputes;
- (e) riot, terrorist action, civil commotion or disorder;
- (f) decree of government;
- (g) non-availability of labour, materials or equipment; and
- (h) any other causes or circumstances beyond the reasonable control of the Landlord or the Tenant (as applicable)

but in each case save insofar as the same arises as a direct result of the wrongful or negligent act or omission or default of the Landlord or the Tenant (as applicable) and only in so far as the relevant event delays the completion of the Transformation Works or the Tenant's Works (as the case may be)

"Funder"

a funder providing finance to the Tenant in respect of the Premises and/or the carrying out of the Tenant's Works

"Hazardous Material"

any substance, whether in solid, liquid or gaseous form, which is capable of causing harm to human health or to the Environment whether on its own or in combination with any other substance

"Insolvency"

has the meaning given to it in **Schedule 4** and "Insolvent" has a corresponding meaning

"Insured Risks"

has the meaning given to it in the Lease

"Insurers"

the insurers with whom the Premises are insured

"Landlord's Representative"

such person(s) appointed by the Landlord as employer's agent/project manager/contract administrator (as appropriate) under the

Transformation Works Contracts and notice of whose appointment has been given in writing to the Tenant

"Lease"

a lease to be granted by the Landlord to the Tenant in the form attached to this Agreement as **Appendix 1** incorporating the details to be included under **clause 6.2** and any amendments required pursuant to **clause 6.3.4.**

"LCS Permission"

planning permission reference 11/90621/OUTODA dated 28 September 2012

"LVUL"

Lea Valley Utilities Limited (company registration number 6043508) and any person to whom its interest in the Electricity Agreement is assigned, transferred or otherwise disposed of in accordance with the Electricity Agreement

"Mechanical and Electrical Services Engineer"

such mechanical and electrical services engineer as the Tenant or the Building Contractor appoints as the Mechanical and Electrical Services Engineer for the purposes of the Tenant's Works in accordance with **Schedule 6**

"MMCR"

has the meaning given to it in the Lease

"New Contamination"

the presence of any Hazardous Material in, on under or over the Premises other than Existing Contamination

"New Contract"

a building contract to be entered into by the Landlord with a suitably qualified contractor for the carrying out of the Transformation Works relating to the Broadcast Centre

"New Contractor"

the building contractor appointed pursuant to the New Contract

"Parking Spaces"

such number of car parking spaces within the Car Park the use of which by the owners and occupiers of the Premises and their respective servants, agents and visitors is authorised

	under the Satisfactory Planning Permission
"Particulars"	the Particulars set out at the front of this Agreement
"Permitted Interest"	has the meaning given to it in clause 20.5
"Permitted Occupational Agreement"	has the meaning given to it in clause 20.5
"Phase"	in relation to the Tenant's Works, each of the following: <ul style="list-style-type: none"> (a) those elements of the Tenant's Works relating to the Press Centre; (b) those elements of the Tenant's Works relating to the Broadcast Centre; (c) public realm works; and (d) the remainder of the Tenant's Works (primarily comprising landscaping works and works to common areas within the Premises and works to the MMCR)
"Planning Acts"	the Town and Country Planning Act 1990 and the other Acts of Parliament defined as the "Planning Acts" in section 336 of that Act and all other legislation having legal effect in the United Kingdom relating to the use, development and occupation of land and buildings from time to time in force
"Planning Condition"	has the meaning given to it in paragraph 1 of Schedule 5
"Practical Completion"	completion of (as applicable) the whole of the Tenant's Works or any Phase in accordance with the terms of the Building Contract or the whole of the Transformation Works in accordance with the terms of the Transformation Works Contracts and "Practically Completed" will be construed

	accordingly
"Press Centre"	has the meaning given to it in the Lease
"Principal Sub-Contractors"	the sub-contractors appointed or to be appointed by the Building Contractor with a material design responsibility for the following elements of the Tenant's Works:
	(a) cladding (including walls and roofs);
	(b) steelwork and steelwork connections;
	(c) foundations;
	(d) floor slabs; and/or
	(e) mechanical and electrical and drainage connections into the remainder of the Estate
"Professional Team"	each of the following:
	(a) the Architect;
	(b) the Employer's Agent;
	(c) the Environmental Consultant;
	(d) the Mechanical and Electrical Services Engineer;
	(e) the CDM Co-ordinator;
	(f) the Project Manager;
	(g) the Quantity Surveyor; and
	(h) the Structural Engineer
"Quantity Surveyor"	such quantity surveyor as the Tenant or the Building Contractor appoints as the quantity surveyor for the purposes of the Tenant's Works in accordance with Schedule 6
"Regulations"	such reasonable regulations and requirements as the Landlord may notify in writing to the Tenant in order to co-ordinate development

across the Estate including:

- (a) set hours for work and deliveries;
- (b) co-ordination of external works where applicable;
- (c) reasonable obligations in relation to standards to be complied with by contractors; and
- (d) the making good as soon as reasonably practicable of any damage caused to the Estate by the Tenant or its contractors, agents or visitors to the Landlord's satisfaction (acting reasonably)

"Relief Period"

in respect of each Permitted Occupational Agreement or Permitted Interest, the period commencing on the date of forfeiture and ending on the later of:

- (a) the date 6 months after the date of forfeiture of the Lease (whether pursuant to a Court order or otherwise); and
- (b) if the Tenant has made an application to Court for relief from forfeiture within the period mentioned in (a) above, the date on which the Court orders that relief will not be granted

"Required Detail"

further design detail (over and above that contained in the Tenant's Specification) in relation to each of the following elements of the Tenant's Works:

- (a) mechanical and electrical connections;
- (b) all structural works;
- (c) all external works; and
- (d) treatment of facades

"Retention Consent"	a written consent from a Utility Provider agreeing to the retention of the Gantry (being the gantry structure as at the date of this Agreement) in a form approved by the Landlord and the Tenant (subject to clause 5.11.4)
"Review Procedure"	the procedure set out in Schedule 8
"Statutory Requirements"	all legislation having legal effect in the United Kingdom relating to the carrying out of the Transformation Works or the Tenant's Works (as applicable) from time to time in force including the CDM Regulations
"Step-in Agreement"	the step-in agreement referred to in clause 18.4
"Structural Engineer"	such structural engineer as the Tenant or the Building Contractor appoints as the structural engineer for the purposes of the Tenant's Works in accordance with Schedule 6
"Target Date"	[REDACTED]
"Tenant Activity"	any development, or redevelopment, (including without limitation any construction or demolition works or the laying of any pipeworks), or any intrusive environmental or geotechnical investigations, or any other activity of any description which results in any digging into the floor and/or the foundations of the Premises or into the soil at the Premises by the Tenant or any party acting on behalf of the Tenant
"Tenant's Bid"	the Tenant's Stage 2 tender submission, submitted to the Landlord as part of the Landlord's competition for the disposal of the Premises, detailed in the following documents: <ul style="list-style-type: none"> (a) Stage 2 submission of 25 April 2012; and (b) Final commercial offer of 16 May 2012

as developed from time to time (whether before or after the date of this Agreement) in a manner which is consistent with the terms of this Agreement

"Tenant's Covenants"

the obligations and conditions in the Lease to be complied with by a tenant under the Lease

"Tenant's Programme"

the outline programme for the Tenant's Works attached to this Agreement as **Appendix 4** as may be amended in accordance with **clause 8**

"Tenant's Specification"

the outline specification provided by the Tenant for the Tenant's Works attached to this Agreement as **Appendix 3** as may be amended or developed in accordance with **clause 8**

"Tenant's Works"

the works to the Premises briefly described in the Tenant's Specification which may be carried out by the Tenant in accordance with **Schedule 8**

"Tier 2 Parties"

means:

- Allies & Morrison as architects (excluding the Broadcast Centre);
- RPS Planning and Development Limited as architect, civil and structural engineer (for the Broadcast Centre);
- Buro Happold Limited as civil and structural, mechanical and electrical and public health engineers;
- Keller Limited as piling sub-contractor;
- O'Keefe Construction (Greenwich) Limited as groundworks sub-contractor;
- Byrne Bros. (Formwork) Limited as concrete sub-contractor;
- Severfield-Reeve Structures Limited as

structural steelwork sub-contractor;

- Hathaway Roofing Limited as roofing sub-contractor;
- Prater Limited as curtain walling sub-contractor;
- Prater Limited as single-ply roofing sub-contractor;
- Skanska Rashleigh Weatherfoil Limited as mechanical and electrical sub-contractor; and
- Schindler Limited as lift sub-contractor

“Tier 1 Warranties”

the collateral warranties provided to the Tenant in connection with the Premises from: Morrison Construction Limited; Carillion Construction Limited; Bam Nuttall Limited; and the New Contractor

“Tier 2 Warranties”

the collateral warranties from the Tier 2 Parties in the form provided by the Landlord to the Tenant prior to the date of this Agreement in connection with the building contract dated 23 March 2009 and made between the Olympic Delivery Authority (as employer) and Carillion Construction Limited (as contractor)

“Title Matters”

the agreements, covenants, declarations, easements, exceptions, provisions, reservations, stipulations and other matters, if any, set out or referred to in **clause 3.6** of the Lease and any additional documents completed in accordance with **clause 5.8** of this Agreement

“Transformation Works”

the works to the Premises set out in the Transformation Works Specification to be carried out by the Landlord in accordance with **clause 9**

“Transformation Works

in respect of the Press Centre and the High Street means the BAM Nuttall Contract and in

Contracts"	respect of the Broadcast Centre means the New Contract
"Transformation Works Specification"	the specification for the Transformation Works attached to this Agreement as Appendix 6 as may be amended in accordance with clause 9.6
"UKPN"	UK Power Networks (IDNO) Limited (company registration number 6489447) and any person to whom its interest in the Electricity Agreement is assigned, transferred or otherwise disposed of in accordance with the Electricity Agreement
"Unconditional Date"	has the meaning given to it in paragraph 1 of Part 1 of Schedule 5
"Utility Providers"	each of: <ul style="list-style-type: none"> (a) Colt; (b) Affiniti; (c) British Telecommunications plc; and (d) UKPN
"Warranties"	collateral warranties to be given by each member of the Professional Team, the Building Contractor and each Principal Sub-Contractor in accordance with Schedule 6 and "Warranty" shall be construed accordingly
"Working Day"	a day other than Christmas Day, Good Friday, a Saturday, a Sunday or any day which is a bank holiday in England and Wales under the Banking and Financial Dealings Act 1971
"Works"	means, to the extent they relate to the Premises (or any part), all works procured pursuant to the building contract dated 23 March 2009 and made between the Olympic Delivery Authority (as employer) and Carillion Construction Limited (as contractor)

1.2 Construction

In this Agreement:

- 1.2.1 the clause headings do not affect its interpretation;
- 1.2.2 unless otherwise indicated, references to clauses and Schedules are to clauses of and Schedules to this Agreement and references in a Schedule to a Part or paragraph are to a Part or paragraph of that Schedule;
- 1.2.3 references to any statute or statutory provision include references to:
 - 1.2.3.1 all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
 - 1.2.3.2 any subsequent statutes directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations, instruments or other subordinate legislation made under that statute;
- 1.2.4 references to the Landlord include any successors in title and any statutory successor of the Landlord;
- 1.2.5 references to the Premises or the Tenant's Works include any part of them;
- 1.2.6 "including" means "including, without limitation";
- 1.2.7 "indemnify" means to indemnify against all actions, claims, demands and proceedings taken or made against the Landlord and all costs, damages, expenses, liabilities and losses properly incurred by the Landlord;
- 1.2.8 if there is more than one person as a party to this Agreement, the obligations that they undertake can be enforced against them all jointly or against each individually;
- 1.2.9 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of the Agreement is to be unaffected; and
- 1.2.10 where a party is required to use "reasonable endeavours" or "all reasonable endeavours" it shall take all the commercially practicable steps in its power which a prudent, determined and reasonable party acting in its own interests and desiring to achieve the obligation would

take. Without prejudice to the foregoing, this obligation shall include (to the extent appropriate to achieve the objective) but not be limited to:

- 1.2.10.1 reasonable expenditure (which shall include (but not be limited to) professional fees, consultant's fees, planning fees, fees payable to a local authority and in-house management and administration expenses);
- 1.2.10.2 (unless expressly provided to the contrary) the obligation to litigate and/or appeal against a decision (unless counsel advises that the prospects of success in such litigation or appeal are less than 50%); and/or
- 1.2.10.3 the diversion of business resources from elsewhere within the party's business to achieve the objective.

1.3 **Contracts (Rights of Third Parties) Act 1999**

The parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it other than:

- 1.3.1 Cofely in relation to **clause 11.1**;
- 1.3.2 LVUL or UKPN in relation to **clause 11.2**;
- 1.3.3 the Rights Owners (as defined in Schedule 2 of the Lease) in relation to **clause 13**; and
- 1.3.4 any person who has entered into a Permitted Occupational Agreement in relation to **clause 20.5**.

1.4 **Particulars**

The Particulars form part of this Agreement and words and expressions set out in the Particulars are to be treated as defined terms in this Agreement.

1.5 **Commercial Conditions**

Part 1 of the Commercial Conditions, as varied by **Schedule 1**, form part of this Agreement so far as they are applicable to the letting of the Premises and are consistent with the express terms of this Agreement. Part 2 of the Commercial Conditions do not form part of this Agreement.

1.6 **Schedules**

The Schedules form part of this Agreement.

1.7 **Continuing obligations**

Completion of the grant of the Lease does not discharge liability to perform any outstanding obligation under this Agreement.

2. **CONDITIONAL AGREEMENT**

2.1 This Agreement has effect subject to the Planning Condition set out in **Schedule 5** and the Consents Condition set out in **clause 5.11** and:

2.1.1 the Landlord and the Tenant are to comply with their respective obligations in **clause 5.11** and **Schedule 5**; and

2.1.2 the provisions of **clauses 3, 6** and **9.12** and **Schedules 2, 3, 6, 7, 9** and **10** will not have effect until the Unconditional Date (but the other provisions of this Agreement shall have immediate effect).

2.2 **No deposit**

No deposit is payable under this Agreement.

3. **AGREEMENT FOR LEASE**

3.1 **Agreement for the grant of the lease**

The Landlord agrees to grant with vacant possession (save in relation to the underlease referred to in clause 3.6.2 of the Lease) and the Tenant agrees to accept the grant of the Lease on the Completion Date.

3.2 **Timing for completion**

Neither party will be under any obligation to complete the grant of the Lease or the Car Parking Licence on a day that is not a Working Day or before 9:30 am or after 5:30 pm on a Working Day, even where time is of the essence for completion.

3.3 **Additional Documents**

To the extent it has not already done so, as soon as reasonably practicable following the date of this Agreement but, in any event, on or before completion of the Lease, the Landlord will deliver to the Tenant:

3.3.1 a warranty executed by Carillion Construction Limited in favour of Innovation City (London) Limited in the form provided by the Landlord to the Tenant prior to the date of this Agreement released to the Tenant unconditionally for completion following signature by the Tenant; and

- 3.3.2 a warranty executed by Galliford Try Infrastructure trading as Morrison Construction in favour of Innovation City (London) Limited in the form provided by the Landlord to the Tenant prior to the date of this Agreement released to the Tenant unconditionally for completion following signature by the Tenant; and
- 3.3.3 a warranty executed by BAM Nuttall Limited in favour of Innovation City (London) Limited in the form provided by the Landlord to the Tenant prior to the date of this Agreement released to the Tenant unconditionally for completion following signature by the Tenant; and
- 3.3.4 a warranty executed by the New Contractor in substantially the form attached at **Appendix 9** with such amendments as the Landlord may reasonably agree with the New Contractor released to the Tenant unconditionally for completion following signature by the Tenant; and
- 3.3.5 updated health and safety files, O&M manuals, as-built drawings and the test and commissioning certificates in relation to the Premises as at Practical Completion of the Transformation Works; and
- 3.3.6 in respect of each relevant part of the Premises, an Energy Performance Certificate (together with the associated recommendation report) as at or around Practical Completion of the Transformation Works as required pursuant to the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 (as amended) and prepared by an accredited assessor; and
- 3.3.7 any consents or certificates required for the grant and registration of the Lease at the Land Registry.

If the Tenant elects to complete the Lease notwithstanding any failure by the Landlord to deliver any or all of such items then this shall be without prejudice to any claim the Tenant may have against the Landlord for breach of contract and the Landlord shall in any event be under a continuing obligation to deliver the outstanding item or items as soon as possible after Actual Completion.

3.4 **Car Park Licence**

- 3.4.1 The Landlord agrees to grant and the Tenant agrees to accept the grant of the Car Parking Licence on not less than four weeks' written notice served on the Landlord by the Tenant provided that such notice shall not expire on or before the later of:
 - 3.4.1.1 the date one month after completion of the Car Park Works (for these purposes being the date of the Landlord's notification pursuant to **clause 9.7.3** (as applied mutatis

mutandis pursuant to **clause 9.12.1**) in respect of the Car Park Works); and

3.4.1.2 the first date on which all conditions attached to the Satisfactory Planning Permission and any other relevant planning permission or planning agreement which are required to be discharged prior to the lawful use of the Parking Spaces have been discharged (for these purposes being the date of the Landlord's notice pursuant to and in accordance with **clause 9.12.2**),

and provided further that such notice shall specify the number of Initial Spaces (as defined in the Car Parking Licence) being 20 spaces or a multiple thereof, that it wishes to draw down.

3.4.2 The following details are to be inserted in the Particulars of the Car Parking Licence and its counterpart when they are engrossed or, if this is not possible, inserted in manuscript and initialled by or on behalf of the parties on the date of completion of the Car Parking Licence:

3.4.2.1 the number of Initial Spaces (which is to be the number notified pursuant to **clause 3.4.1**); and

3.4.2.2 the number of Maximum Spaces (which is to be the number of Parking Spaces determined under the terms of this Agreement),

and the Landlord shall prepare the plan to be annexed to the Car Parking Licence (as referred to in clause 2.5.1 of the Car Parking Licence).

3.4.3 If the Car Park Works have not been completed or the conditions referred to in **clause 3.4.1.2** have not been discharged by the date of first occupation of any part of the Premises (but excluding the current letting arrangements relating to British Telecommunications plc in the Broadcast Centre), the Landlord shall:

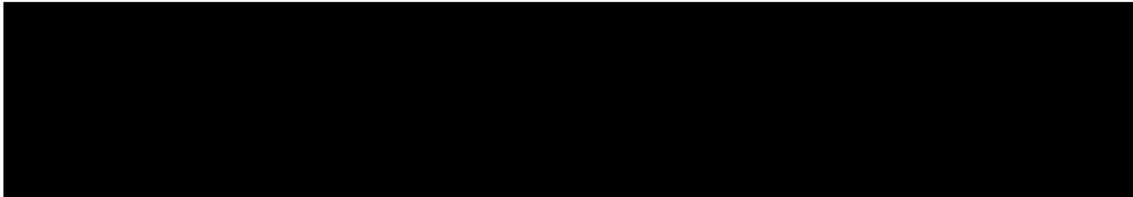
3.4.3.1 not object to the temporary use (subject to the Tenant obtaining all relevant Consents (as such definition applies mutatis mutandis)) of any appropriate part or parts of the Premises for car parking or any planning application in respect of such use provided that any such use shall not extend beyond completion of the Car Parking Licence; and

3.4.3.2 at the request of the Tenant use reasonable endeavours to provide alternative car parking for use by the Tenant and

those authorised by the Tenant as close to the Premises as reasonably practicable provided that the use of any such car parking shall:

- (a) be on terms (including for payment) that are no more onerous than those set out in the Car Parking Licence; and
- (b) not extend beyond completion of the Car Parking Licence.

3.5



3.6 **Funder Warranties**

The Landlord will provide to the Tenant warranties executed by BAM Nuttall Limited and the New Contractor in favour of a Funder on the later of (a) 20 Working Days of a written request from the Tenant including the Funder's full name, address and (where relevant) its company number (or equivalent) and (b) the Date of Actual Completion, such warranties to be substantially in the form provided for in the BAM Nuttall Contract and the New Contract respectively.

4. **TITLE**

4.1 **Title deduced**

The Landlord has deduced title to the Premises to the Tenant in accordance with Commercial Condition 6.1 and the Tenant is not entitled to raise any requisition or objection to the title except in respect of:

4.1.1 any matters registered against Title Number EGL533902 after 5 July 2012 at 16:00:24 or against Title Number EGL533901 after 27 March 2013 at 11:54:58 that relate to matters that the Landlord has not previously disclosed to the Tenant; and

4.1.2 any financial charges registered against the Title Number.

4.2 **Title guarantee**

The Landlord lets with full title guarantee as varied by **Schedule 3**.

5. **TITLE MATTERS**

5.1 **Specific matters**

(Subject to **clause 5.6**) the Premises are let subject to and, to the extent that the Landlord is able to grant them, with the benefit of the Title Matters.

5.2 **Tenant's knowledge**

The Tenant's Solicitors have been provided with copies of the Title Matters and the Tenant is to be treated as accepting the grant of the Lease with full knowledge of them and will not raise any requisition or objection to them.

5.3 **General matters**

The Premises are let subject to:

- 5.3.1 the matters contained or referred to in Commercial Condition 3.1.2;
- 5.3.2 any registered local land charges and any matter capable of being registered as a local land charge even if not so registered at the Date of Actual Completion;
- 5.3.3 any notice, order or proposal given or made by a government department or by any public or local authority, statutory undertaker or other competent body or person;
- 5.3.4 all charges, orders, proposals, restrictions, agreements, notices or other matters arising under the town and country planning or highways legislation which affect or relate to the Premises and to any orders or regulations made under that or any other legislation;
- 5.3.5 all rates, charges and other outgoings which affect or are charged on the Premises except for any mortgage or legal charge relating to money secured on the Premises;
- 5.3.6 any unregistered interest that overrides the disposition effected pursuant to this Agreement under Schedules 1, 3 or 12 Land Registration Act 2002;
- 5.3.7 all public or private rights of way and other rights, easements or quasi-easements and wayleaves affecting the Premises, but without any liability on the Landlord to define them; and
- 5.3.8 all liability to repair and maintain roads, paths, conduits, fences and other like matters or to contribute to the cost of their repair and maintenance, but without any liability on the Landlord to provide evidence of or to apportion liability.

5.4 **Service ducts**

The Landlord shall retain and maintain Duct B and Duct C (shown on Plan 6 and Plan 7 to the Lease respectively) until completion of the Lease.

5.5 **PV Panels**

Subject to the Tenant at the appropriate time entering into the appropriate form of agreement with the relevant electricity supplier in relation to Feed-in Tariff payments for the photovoltaic panels on the roof of the Press Centre (the "PV Panels"), the Landlord will use reasonable endeavours to:

- 5.5.1 facilitate completion of the current application by ODA for registration of the PV Panels with OFGEM; and
- 5.5.2 ensure that the completed registration is transferred to the Tenant as soon as reasonably practicable.

5.6 **Substation Leases**

In respect of those electricity substations at the Premises to be removed as part of the Transformation Works or which have already been removed the Landlord shall:

- 5.6.1 procure that the relevant substation leases are determined as soon as reasonably practicable;
- 5.6.2 take all reasonable steps to procure the removal of the relevant substation leases from the registers of title at the Land Registry as soon as reasonably practicable after such determination; and
- 5.6.3 keep the Tenant informed as to the progress of such matters.

5.7 **Thames Water agreement**

The parties will use their respective reasonable endeavours to complete as soon as reasonably practicable a deed of grant with Thames Water Utilities Limited relating to the retention of the MMCR over the public water main running through the Premises.

5.8 **Further Title documents**

- 5.8.1 The Tenant acknowledges that the Landlord may need to enter into further title documents that may affect the Premises, including a variation to an existing deed of easement relating to an 11kv cable with UKPN and the grant of a new easement to UKPN in relation to a low voltage cable. Subject to **clause 5.8.2** the Tenant will (at its own cost) at the request of the Landlord enter into such title documents on such terms as are reasonably agreed between the Landlord and the other party or parties to the relevant title document.

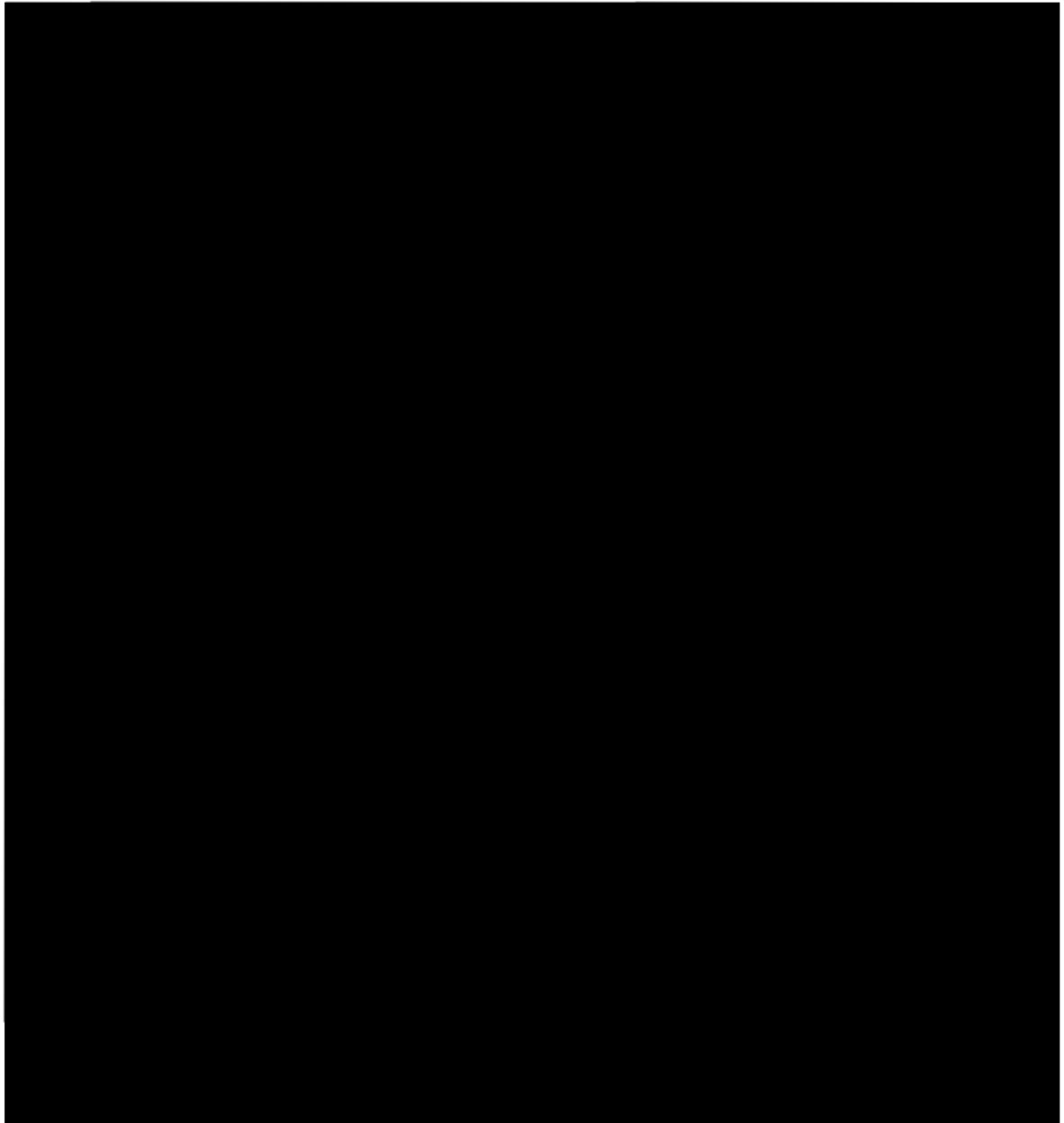
5.8.2 The Tenant shall only be obliged to enter into any title document pursuant to **clause 5.8.1** if:

5.8.2.1 the request for it to do so is made by the Landlord within 5 years after the date of this Agreement;

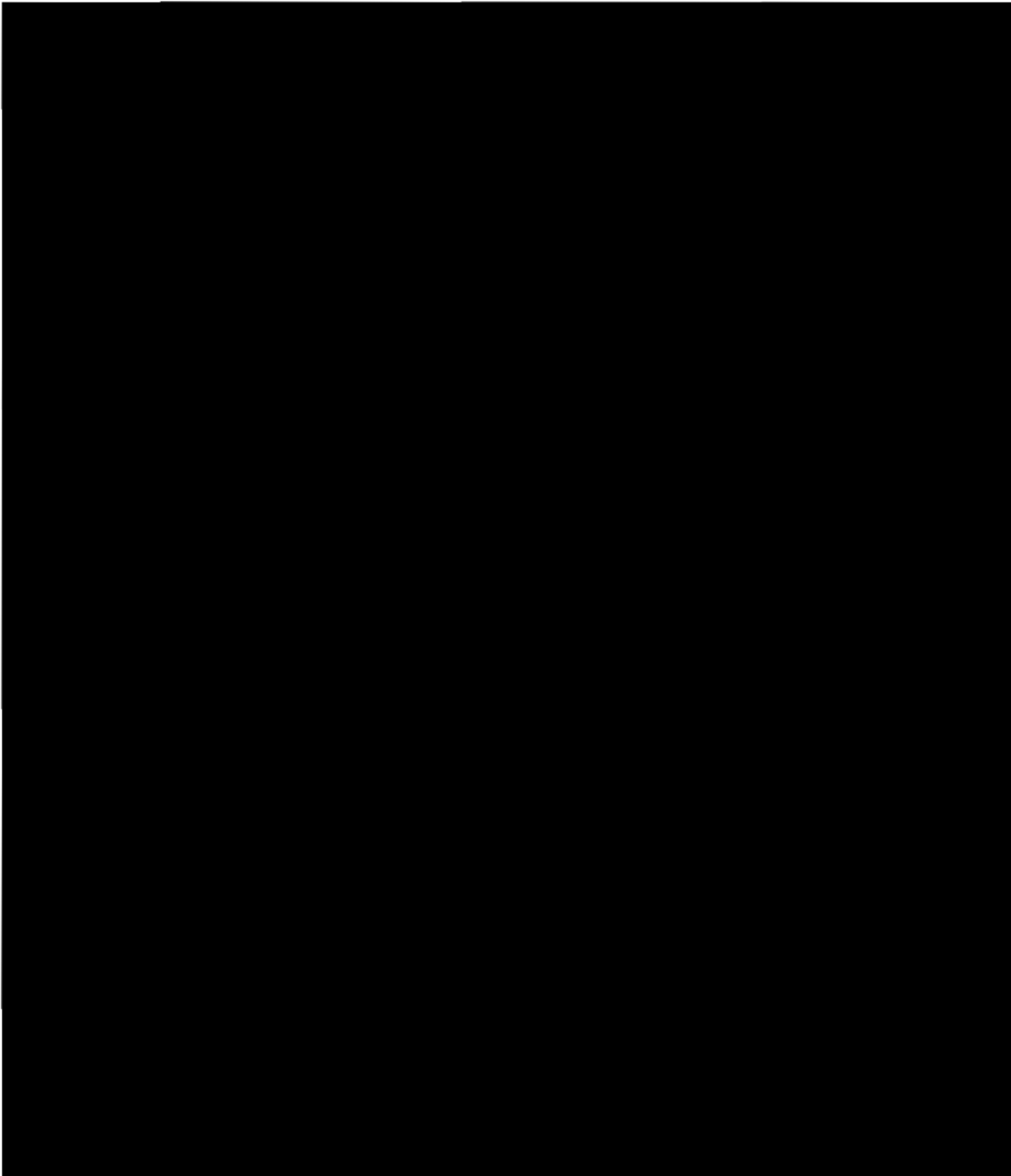
5.8.2.2 the title document relates only to conduits within or passing through the Premises as at the date of this Agreement in respect of which details have been disclosed to the Tenant prior to the date of this Agreement; and

5.8.2.3 to the extent it could have a material adverse affect on the Premises or their use and occupation, the form of title document has been approved in writing by the Tenant (such approval not to be unreasonably withheld or delayed).

5.9







5.10 Highways agreement

Once Satisfactory Planning Permission has been obtained, the Landlord shall use reasonable endeavours to seek to incorporate in any agreement entered into pursuant to section 38 and/or section 278 of the Highways Act 1980 in respect of Waterden Road a provision to facilitate the construction of a junction off Waterden Road to provide access to the loading bay at the Broadcast Centre.

5.11 Consents Condition

5.11.1 The Consents Condition is the obtaining of a Retention Consent from each of the Utility Providers.

- 5.11.2 The Landlord will request a Retention Consent from each of the Utility Providers as soon as reasonably practicable after the date of this Agreement and will use reasonable endeavours to obtain all Retention Consents by [REDACTED]
- 5.11.3 The Landlord will keep the Tenant informed of its progress in obtaining each of the Retention Consents and will provide the Tenant with a certified copy of each Retention Consent within 5 Working Days of the grant of each Retention Consent.
- 5.11.4 The Tenant will deal expeditiously with any request from the Landlord to approve the terms of a Retention Consent, and will not unreasonably withhold or delay its approval to the form of any Retention Consent.
- 5.11.5 The Tenant in its absolute discretion may waive the requirement to obtain one or more Retention Consents by serving written notice on the Landlord to that effect and if it does so, the Consents Condition shall be deemed to have been satisfied for all purposes under this Agreement.
- 5.11.6 The Tenant may end this Agreement by serving written notice on the Landlord if all of the Retention Consents have not been obtained before the Completion Date.

6. THE LEASE

6.1 Engrossment of the Lease

The Lease and its counterpart are to be prepared by the Landlord's Solicitors and an engrossment of the counterpart Lease is to be delivered to the Tenant's Solicitors at least five Working Days before the Completion Date.

6.2 Terms of the Lease

The following details are to be inserted in the Lease and its counterpart when they are engrossed or, if this is not possible, inserted in manuscript and initialled by or on behalf of the parties on the Date of Actual Completion:

- 6.2.1 the end date of the Lease in LR6, which is to be 200 years after the date of the Lease;
- 6.2.2 the date of this Agreement in the definition of "Agreement for Lease"; and
- 6.2.3 the Base Index Value in **paragraph 1 of Schedule 7**.

6.3 **Extent of the Premises**

6.3.1 The Landlord and the Tenant agree that if the Landlord has not obtained both of:

6.3.1.1 planning consent (on terms that are satisfactory to the Landlord acting reasonably) permitting the loop road (shown coloured purple on Plan 1) to be retained in its current location; and

6.3.1.2 written agreement from the London Borough of Hackney to the Landlord retaining the area to the rear of the Press Centre shown coloured yellow on Plan 1 (the "**Canal Land**")

on or before the Completion Date then the Landlord will be entitled to amend the demise of the Premises to remove the Canal Land.

6.3.2 The Tenant agrees to co-operate with the Landlord and the Landlord's canal park landscape designers to agree a suitable landscaping scheme for the Canal Land and the area between it and the western boundary of the Press Centre. If the Canal Land is included within the Premises, the Tenant will implement the agreed landscaping scheme at its own cost.

6.3.3 The Landlord will use reasonable endeavours to obtain the planning consent and written agreement referred to in **clauses 6.3.1.1 and 6.3.1.2** above and will keep the Tenant reasonably informed as to its progress.

6.3.4 If the Landlord is required to relocate the loop road the Lease will be amended to include all necessary rights for the Tenant and occupiers of the Press Centre to service the Press Centre from the loop road, including the right to load and unload delivery vehicles in appropriate locations on the loop road.

7. **LAND REGISTRY APPLICATIONS**

7.1 **Noting of this Agreement**

The Tenant is not to send this Agreement or any copy of it to the Land Registry and is not to protect the benefit of this Agreement at the Land Registry except by the registration of a Unilateral Notice. The Landlord agrees not to object to the registration of a Unilateral Notice.

7.2 **First registration**

As soon as reasonably practicable after the Date of Actual Completion the Tenant is to use reasonable endeavours to:

- 7.2.1 register the Lease at the Land Registry (including submitting the requisite application for registration within 20 Working Days of the grant of the Lease) and, on completion of that registration, is to provide the Landlord with official copies of the title to the Lease showing the Tenant registered as proprietor together with any title plan produced or updated by the Land Registry as part of that registration; and
- 7.2.2 note against the Title Number (and any other relevant title number(s)) both the benefit of rights in favour of the Landlord reserved over the Premises by the Lease and the burden of rights granted to the Tenant by the Lease over the Landlord's title to the Premises.

7.3 **Confidential terms in the Lease**

At the same time as the Lease or any copy of it is sent to the Land Registry for first registration, the Tenant is, on behalf of the Landlord, to make an application to the Land Registry on Form EX1 and Form EX1A, each signed by the Landlord and in the form attached at **Appendix 2**, applying for the Lease to be designated as an Exempt Information Document by the Land Registry. The Landlord is to provide the Tenant with the relevant documentation and associated fee within ten Working Days after the date of the Lease.

8. **TENANT'S WORKS**

8.1 Subject to **clause 8.3**, and prior to commencement of the Tenant's Works or any Phase on site, the Tenant will submit to the Landlord any proposed alterations to, and all Required Detail of, the Tenant's Specification for the Tenant's Works or the relevant Phase for the Landlord's approval in accordance with the Review Procedure.

8.2 The Landlord will consider the Tenant's submission in accordance with the Review Procedure. The Landlord will not be entitled to:

- 8.2.1 withhold its approval where the Tenant's submission is wholly consistent with the Tenant's Specification; nor
- 8.2.2 unreasonably withhold or delay its approval in relation to any other proposed alterations or additions or Required Detail,

provided that the Landlord shall have absolute discretion in relation to the approval of the boundary treatment along Waterden Road.

8.3 The Tenant shall be entitled (without the consent or approval of the Landlord) to make alterations to the Tenant's Specification, or to any Required Detail which has previously been approved by the Landlord, where:

8.3.1 the alteration is insubstantial or of a routine nature and does not materially change the external appearance of the Premises;

8.3.2 the alteration involves the substitution of materials and the materials substituted are of equivalent or superior standard to the originally proposed materials;

8.3.3 the alteration is required to comply with any Consent or Statutory Requirement, provided that the Tenant shall consult with the Landlord regarding the proposed changes and shall take into account in a reasonable manner any representations made by or on behalf of the Landlord as to how the Consent or Statutory Requirement may be complied with,

and the Tenant shall provide details of any such alteration to the Landlord prior to its implementation where reasonably practicable and otherwise as soon as reasonably practicable after its implementation.

8.4 Prior to the commencement of the Tenant's Works or a Phase on site, the Tenant will submit to the Landlord any proposed alterations or additions to the Tenant's Programme (or the relevant part of it) for the Landlord's approval in accordance with the Review Procedure.

8.5 The Landlord will consider the Tenant's submission in accordance with the Review Procedure. The Landlord will not be entitled to:

8.5.1 withhold its approval where the Tenant's submission is wholly consistent with the Tenant's Programme (taking into account the provisions of **paragraph 3 of Schedule 7**); nor

8.5.2 unreasonably withhold or delay its approval in relation to any other proposed alterations or additions.

8.6 The Landlord permits the Tenant to carry out the Tenant's Works in accordance with **Schedule 7**.

8.7 Subject to **clause 18.2** the Landlord may terminate this Agreement by serving written notice on the Tenant if:

8.7.1 the Tenant has not begun the Tenant's Works within three months after the Completion Date (subject to **clause 9.11**) PROVIDED THAT the Landlord may not serve any such notice (and the Landlord's right

to terminate this Agreement under this **clause 8.7.1** shall end) once the Tenant's Works have begun; and/or

8.7.2 the Tenant's Works have not been Practically Completed by the Works Longstop Date PROVIDED THAT the Landlord may not serve any such notice (and the Landlord's right to terminate this Agreement under this **clause 8.7.2** shall end) once the Tenant's Works have been Practically Completed.

8.8 The Landlord and the Tenant will comply with their respective obligations in **Schedule 7**.

8.9 The Tenant will use reasonable endeavours (having regard to the nature of the Premises and the buildings on the Premises) to achieve a rating under "Bespoke BREEAM 2007: 2012 Olympic Park Permanent Venues" of "excellent" in respect of the Premises as a whole (including a rating under "BREEAM: Data Centre Standard 2010 version 1.2" of "excellent" in respect of the data centre premises at the Broadcast Centre), or such no more onerous alternative BREEAM scheme that the local planning authority reasonably requires.

8.10 The liability of the Tenant to the Landlord in respect of any breach of the terms of this Agreement relating to the Tenant's Works is to end on the last day of the Liability Period (as defined below) except in respect of:

8.10.1 claims in respect of which proceedings have been issued or are expressly contemplated by way of a formal letter of claim served before the end of the Liability Period; and

8.10.2 rights of action in respect of which the Landlord has given written notice to the Tenant before the expiry of the Liability Period of its intention to make a claim (such notice to specify in reasonable detail the nature of the claim and the relevant breach of this Agreement) and in respect of which proceedings have been issued or are expressly contemplated by way of a formal letter of claim served within twelve months after the expiry of the Liability Period.

8.11 The Liability Period commences on the date of this Agreement and ends on the later of:

8.11.1 the date of the certificate of making good defects in relation to the whole, or the last section of the Tenant's Works under the terms of the Building Contract; and

8.11.2 the date on which the Tenant has provided to the Landlord:

- 8.11.2.1 certified copies of all of the Appointments in accordance with **paragraphs 2 and 3 of Schedule 6**; and
 - 8.11.2.2 the Warranties from the Building Contractor and each member of the Professional Team in accordance with **paragraph 3 of Schedule 6**.
- 8.12 The Landlord shall act reasonably when issuing or amending any Regulations (including having regard to the Tenant's rights and obligations under this Agreement) and where reasonable (but only to the extent the Tenant is or would be affected by the relevant Regulations) shall consult with the Tenant before issuing or amending any Regulations (having regard to (but without being bound by) any representations made by or on behalf of the Tenant in respect of the same).
- 8.13 In the event of any conflict between the terms of the Regulations and the terms of this Agreement then the terms of this Agreement shall prevail.
- 8.14 Subject to **clause 8.15** the Landlord permits the carrying out of any Fitting Out Works with effect from the date of commencement of the Tenant's Works or the relevant Phase.
- 8.15 The carrying out of any Fitting Out Works shall be subject to:
 - 8.15.1 the Landlord's prior written approval of the Fitting Out Works to the extent required by the terms of the Lease (as if the Lease had been granted) and where such approval is required the Landlord shall not unreasonably withhold or delay that approval where it would not be entitled to do so under the terms of the Lease; and
 - 8.15.2 the Tenant complying with all relevant obligations under and requirements of the terms of the Lease in respect of such works (as if the Lease had been granted).
- 8.16 If the Satisfactory Planning Permission obtained by the Tenant pursuant to **Schedule 5** does not include consent to retain the MMCR, the Tenant will at its own cost remove the MMCR as part of the Tenant's Works in accordance with the Satisfactory Planning Permission, such removal to be in accordance with the provisions of **paragraphs 2, 4, 5 and 6 of Schedule 7**.
- 8.17 The Tenant will use all DV4 Funds (as defined in **clause 8.17.1**) strictly for the purpose only of delivering the Development (as defined in **Schedule 5**), including complying with the Tenant's obligations in this Agreement and any agreement for lease or similar arrangement with proposed occupiers of the Premises.

8.17.1 The DV4 Funds means any and all sums paid by DV4 Limited (registered in the British Virgin Islands with company number 664587) to the Tenant pursuant to the terms of a loan agreement entered into on or about the date of this Agreement between DV4 Limited (1) the Tenant (2) and the Landlord (3).

9. **TRANSFORMATION WORKS**

9.1 The Landlord will procure that the Transformation Works are carried out:

9.1.1 at its own cost and expense;

9.1.2 in accordance with the Transformation Works Specification, the Consents and all Statutory Requirements;

9.1.3 without specifying any materials which are generally known at the time of specification to be deleterious to health or safety or to the integrity of buildings whether on their own or when used in combination with other materials;

9.1.4 in a good and workmanlike manner;

9.1.5 using good and substantial materials; and

9.1.6 pursuant to the Transformation Works Contracts only.

9.2 The Landlord will use reasonable endeavours to procure that the Transformation Works are Practically Completed by the Target Date subject to **clauses 9.3 to 9.5**.

9.3 If any extension of time is properly granted under the BAM Nuttall Contract or the New Contract that does not result from the act, omission or default of the Landlord, the period or periods of time for carrying out and completing the Transformation Works is to be extended by the extension of time properly granted to the building contractor under the BAM Nuttall Contract or the New Contract.

9.4 If there is any delay in completing the Transformation Works arising from:

9.4.1 any default of the building contractor under the terms of the Transformation Works Contracts;

9.4.2 the Insolvency of the Landlord's building contractor;

9.4.3 Force Majeure, to the extent not covered under **paragraph 9.3**; or

9.4.4 any loss or damage caused by any of the insured risks under the Transformation Works Contracts,

the period of time for carrying out and completing the Transformation Works is to be extended by such period as the Landlord's Representative certifies as being reasonable and proper in the light of the reasons for the delay. The Landlord shall use reasonable endeavours to minimise and/or mitigate the extent and impact of any delay events.

9.5 Where the Landlord is entitled to claim an extension of time under both **paragraph 9.3** and **paragraph 9.4** in respect of the same period or circumstance, **paragraph 9.3** will take priority and the Landlord will not be entitled to any additional extension of time under **paragraph 9.4**.

9.6 The Landlord may vary the Transformation Works:

9.6.1 without the Tenant's consent if:

9.6.1.1 any of the materials, plant or equipment required for the Transformation Works cannot be obtained within a reasonable time or at a reasonable cost, in which case the Landlord will be entitled to use alternative materials, plant or equipment in their place so long as the alternative materials, plant or equipment are of no lesser quality and equivalent (or better) performance and durability than the materials, plant or equipment which they replace; or

9.6.1.2 the changes are required to comply with Statutory Requirements or are minor changes of a non-structural nature PROVIDED THAT to the extent practicable the Landlord shall consult with the Tenant regarding the proposed changes and shall take into account in a reasonable manner any representations made by or on behalf of the Tenant as to how the Statutory Requirements may be complied with,

and the Landlord shall provide details of any such variation to the Tenant prior to its implementation where reasonably practicable and otherwise as soon as reasonably practicable after its implementation;

9.6.2 in all other cases, with the prior written consent of the Tenant, such consent not to be unreasonably withheld or delayed.

9.7 When the Transformation Works (or any relevant part of them) have been completed, the Landlord is, as soon as reasonably practicable, to:

9.7.1 obtain any Consents required on the completion of the relevant Transformation Works (and provide copies to the Tenant);

- 9.7.2 procure that:
- 9.7.2.1 the Landlord's Representative inspects the relevant Transformation Works with a view to the issue of the Certificate of Practical Completion in accordance with the terms of the relevant Transformation Works Contract. The Landlord is to give the Tenant not less than ten Working Days' prior written notice of the date and time, being a Working Day during the hours of daylight, when the Landlord's Representative will carry out this inspection;
 - 9.7.2.2 the Tenant and others authorised by the Tenant will be entitled to accompany the Landlord's Representative on the inspection of the relevant Transformation Works and to make reasonable representations on the proposal to issue the Certificate of Practical Completion and that the Landlord's Representative takes proper account of (without being bound by) any reasonable representations made by them;
 - 9.7.2.3 if there are any defects in the Transformation Works, other than defects in the nature of minor snagging items which would not be an impediment to the issue of the Certificate of Practical Completion in accordance with the terms of the relevant Transformation Works Contract, the Landlord's Representative does not issue the Certificate of Practical Completion until those defects have been made good;
 - 9.7.2.4 if the Landlord's Representative does not issue the Certificate of Practical Completion following any inspection pursuant to **clause 9.7.2.2** then the procedure set out in this **clause 9.7.2** shall be repeated until the Certificate of Practical Completion is actually issued but the notice period referred to in **clause 9.7.2.1** shall be reduced to 5 Working Days for each subsequent inspection;
- 9.7.3 serve a copy of the Certificate of Practical Completion on the Tenant as soon as reasonably practicable after the date of the inspection of the relevant Transformation Works;
- 9.7.4 remove all plant and equipment used in carrying out the relevant Transformation Works and unused materials from the Premises;
- 9.7.5 make good any snagging items subject to which the Certificate of Practical Completion was issued;

- 9.7.6 enforce the terms of the Transformation Works Contracts in relation to any defects in the Transformation Works appearing during the defects liability period specified in the relevant Transformation Works Contract; and
- 9.7.7 update any health and safety file that the Landlord is required to maintain under the CDM Regulations with full details of the Transformation Works and provide copies of those details to the Tenant.
- 9.8 If the Transformation Works have not been Practically Completed on or before [REDACTED] (beyond which any extensions of time in **clauses 9.3 to 9.5** will not apply), the Tenant will be entitled to end this Agreement by serving written notice on the Landlord.
- 9.9 The Landlord shall procure that on the Date of Practical Completion of the Transformation Works the Press Centre and Broadcast Centre excluding the Gantry (only) and their services and mechanical and electrical installations are in good and substantial repair and condition (fair wear and tear excepted), free from patent defects, operating as they are intended to operate and (save to the extent varied by the Transformation Works) otherwise as described in the as-built drawings on the CD Rom at **Appendix 7** (with any variations the parties may agree in writing) provided that the Landlord shall not be obliged to carry out any repair or remedy any defect to the extent the execution of the Tenant's Works would render such repair or remediation superfluous.
- 9.10 The Landlord and Tenant shall seek to agree whether or not the Premises are in the condition required pursuant to **clause 9.9** on or as soon as practicable after the Date of Practical Completion of the Transformation Works. In that regard:
- 9.10.1 in the 8 weeks prior to the anticipated Date of Practical Completion of the Transformation Works:
- 9.10.1.1 the Tenant shall be entitled (at its own cost) on prior appointment with the Landlord, to carry out surveys and tests at the Premises. The Tenant will provide copies of its survey and test results to the Landlord as soon as reasonably practicable;
- 9.10.1.2 the Landlord and Tenant shall jointly inspect the condition of the Premises and consider the results of any surveys and tests carried out by the Tenant that have been provided to the Landlord prior to the Date of Practical Completion of the Transformation Works or as soon as reasonably practicable thereafter where the relevant survey or test or its results are delayed because the

Tenant was unable to gain access to the Premises to carry out the survey or test;

9.10.2 as soon as reasonably practicable after the Date of Practical Completion of the Transformation Works:

9.10.2.1 but in any event prior to the Completion Date, the Landlord and Tenant (each acting reasonably) shall seek to agree a schedule of works (if any) (the "**Remedial Works**") required to be carried out to put the relevant part(s) of the Premises into the condition required pursuant to **clause 9.9**. In the absence of agreement, the matter shall be resolved by an Expert pursuant to **clause 22**;

9.10.2.2 the Landlord shall carry out and complete the Remedial Works agreed or determined pursuant to **clause 9.10.2.1** as soon as reasonably practicable in accordance with **clause 9.1** (mutatis mutandis);

and following completion of the Remedial Works agreed or determined pursuant to **clause 9.10.2.1** the Landlord shall procure that the Premises are maintained in the condition required pursuant to **clause 9.9** until Actual Completion.

Any dispute arising in respect of the operation of this **clause 9.10** shall be resolved by an Expert in accordance with **clause 22**.

9.11 To the extent that the scope of the Remedial Works has not been agreed or determined prior to the Completion Date and/or the Landlord has not completed the agreed Remedial Works prior to the Completion Date, and this directly causes any delay or delays in the commencement and/or execution of the Tenant's Works, then the timescales in **clause 8.7.1** and the definition of Works Longstop Date will be extended by a period or periods equivalent to the period or periods for which commencement and/or execution of the Tenant's Works is so delayed, provided that the Tenant must take all reasonable steps to minimise or mitigate any such period of delay.

9.12 Subject to the grant of a Satisfactory Planning Permission (as defined in **Schedule 5**) the Landlord will:

9.12.1 undertake the Car Park Works and the provisions of **clauses 9.1-9.7.3** (inclusive) (other than **clauses 9.7.1** and **9.7.2**) will apply mutatis mutandis in relation to the Car Park Works and the Car Park; and

9.12.2 discharge all conditions attached to the Satisfactory Planning Permission and/or any other relevant planning permission or planning agreement, which in each case are required to be discharged prior to the lawful use of the Parking Spaces and shall notify the Tenant as soon as practicable thereafter (such notice to include reasonable evidence of such discharge).

10. ENVIRONMENTAL

10.1 Use of the Premises

The Premises may have been used in the past for potentially contaminative uses and the Tenant is buying the Premises in its existing state and condition.

10.2 Agreement on Liabilities

10.2.1 The Landlord and the Tenant agree that if any statutory notice or requirement of any court or environmental authority is served on either of them or any environmental authority wishes to recover the costs of a remediation action (in each case in respect of the Premises) then, as between the Landlord and the Tenant the responsibility for complying with such notice or payment of such costs is to be apportioned as follows:

10.2.1.1 during the period up to the date on which the warranty to the Tenant from Galliford Try Infrastructure trading as Morrison Construction expires (the "**Expiry Date**") the Tenant shall be solely responsible for complying with such notice or requirement or payment of such costs to the exclusion of the Landlord; and

10.2.1.2 at all times the Tenant shall be solely responsible for complying with such notice or requirement or payment of such costs to the extent they result from New Contamination and /or the exacerbation of any Existing Contamination as a result of Tenant Activity.

10.2.2 The Landlord and the Tenant agree that the provisions of this clause 10 constitute an agreement on liabilities for the purpose of Part IIA of the Environmental Protection Act 1990 and the statutory guidance issued in respect of it dated April 2012 (including without limitation paragraph 7.29) and the parties acknowledge that either party may show it to any environmental authority for the purpose of establishing any allocation of liability in the event of any action by an environmental authority.

10.2.3 The Tenant covenants to pay to the Landlord within 7 days of written demand an amount equal to any Environmental Liabilities suffered or incurred by the Landlord to the extent those liabilities result from New Contamination and /or the exacerbation of any Existing Contamination as a result of Tenant Activity.

10.3 **Disclosure of reports**

The Tenant has been provided with the following reports:

10.3.1 11/90175/AODODA Submission of Enabling Works (Stage 1) Consolidated Validation Report in respect of PDZ 5;

10.3.2 10/90451/AODODA Submission of Validation Report in respect of building footprints of the International Broadcast Centre (IBC), Main Press Centre (MPC) and Multi Storey Car Park (MSCP); and

10.3.3 12/90037/AODODA Submission of Validation Report including details of Imported Fill material in respect of London 2012 Media Centre External Areas (including Catering Village site) within PDZ 5,

prior to the date of this Agreement and this is sufficient to make the Tenant aware of the presence and extent of any contaminant referred to in the reports. The Landlord does not accept any liability for the accuracy or completeness of any of the reports.

11. **UTILITIES**

11.1 The Tenant shall comply with the obligations in **clauses 6.2.1** and **6.2.2** of the Lease from the date of this Agreement.

11.2 The Tenant shall comply with the obligations in **clauses 6.2.3** and **6.2.4** of the Lease from the date of this Agreement.

12. **INSURANCE**

12.1 The Landlord is to insure of the Premises until the Date of Actual Completion on the terms of the policy of insurance disclosed to the Tenant prior to the date of this Agreement but the Landlord is not to be liable to the Tenant if the insurance policy or policies become void due to the act or default of the Tenant or any person acting on the Tenant's behalf.

12.2 Subject to compliance with **clause 12.1**, the Landlord is not responsible to the Tenant for any deficiency in the amount insured or any inadequacy of the risks covered and the Tenant is to satisfy itself about these matters.

12.3 The Tenant is not entitled to request any increase in the amount insured or to request any change in the risks covered by the Landlord's insurance.

12.4 The Landlord is to cancel its insurance cover for the Premises on the Date of Actual Completion.

13. **MEDIA, COMMUNICATIONS AND BRANDING**

The Tenant shall comply with the obligations in **clauses 8.5 and 8.7** and **Schedule 2** of the Lease (Branding and Naming, and Media and Communications respectively) from the date of this Agreement.

14. **FREEDOM OF INFORMATION**

14.1 In this clause, the following words and expressions shall have the following meanings:

"EIRs" the Environmental Information Regulations 2004 and any guidance and/or codes of practice relating to them

"EIR Exception" any applicable exemption to disclosure of information under the EIRs

"Exempted Information" any Information that is designated as falling or potentially falling within the FOIA Exemptions or the EIR Exceptions

"FOIA" the Freedom of Information Act 2000 and any subordinate legislation made under it and any guidance and/or codes of practice issued relating to it

"FOIA Exemption" any applicable exemption to disclosure of information under the FOIA

"Information" means:

(a) in relation to FOIA the meaning given under section 84 of FOIA; and

(b) in relation to EIRs the meaning given under the definition of "environmental information" in section 2 of EIRs

“Request for Information” has the meaning in the FOIA or any apparent request for information under the FOIA, the EIRs or the Code of Practice on Access to Government Information (Second Edition)

14.2 The Tenant acknowledges that the Landlord is subject to legal duties which may require the release of Information under FOIA and/or EIRs and that the Landlord may be under an obligation to provide Information subject to a Request for Information. The Tenant acknowledges that such information may include matters relating to, arising out of or under this Agreement and any Information provided by the Tenant prior thereto.

14.3 The Landlord shall be responsible for determining in its absolute discretion whether:

14.3.1 any Information is Exempted Information or remains Exempted Information; or

14.3.2 any Information is to be disclosed in response to a Request for Information

and in no event shall the Tenant responds directly to a Request for Information to which the Landlord is/would be required to respond to, except to confirm receipt of the Request for Information and that the Request for Information has been passed to the Landlord, unless otherwise expressly authorised to do so by the Landlord.

14.4 Subject to **clause 14.5**, the Tenant acknowledges that the Landlord may be obliged under the FOIA or the EIRs to disclose Information concerning the Tenant or matters arising out of or under this Agreement:

14.4.1 in certain circumstances without consulting the Tenant; or

14.4.2 following consultation with the Tenant and having taken (or not taken, as the case may be) its views into account,

provided always that where **clause 14.4.1** applies the Landlord shall take reasonable steps, where appropriate, to give the Tenant advance notice, or failing that, to draw the disclosure to the attention of the Tenant as soon as possible after such disclosure.

14.5 The Tenant will assist and co-operate with the Landlord as requested by the Landlord to enable the Landlord to comply with the disclosure requirements under FOIA and EIR within the prescribed periods for compliance and in particular without limitation will (and shall procure that its employees, agents and sub-contractors will) at their own cost:

- 14.5.1 transfer any Request for Information received by the Tenant as soon as practicable after receipt and in any event within two Working Days of receiving a Request for Information;
 - 14.5.2 provide all such assistance as may reasonably be required from time to time by the Landlord and supply such data or information held by the Tenant for or on behalf of the Landlord, as may be requested by the Landlord;
 - 14.5.3 provide the Landlord with any data or information in its possession or power where such data or information is held for or on behalf of the Landlord in the form that the Landlord requires within five Working Days (or such other period as the Landlord may specify) of the Landlord requesting that Information; and
 - 14.5.4 permit the Landlord to inspect such as requested from time to time.
- 14.6 Nothing in this Agreement will prevent the Landlord from complying with any valid order, decision, enforcement or practice recommendation notice issued to it by the Information Commissioner under FOIA and/or EIR in relation to any Exempted Information.

15. **CONFIDENTIALITY**

- 15.1 The Landlord and the Tenant are not, without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed), knowingly to disclose or publish or permit or cause to be disclosed or published any details of this Agreement or any information provided by any of them to either of the other parties in connection with the negotiation of this Agreement or the performance of their respective obligations under it save only:
- 15.1.1 to the extent necessary in order to comply with the requirements of the Stock Exchange;
 - 15.1.2 to HM Revenue and Customs or the rating authority;
 - 15.1.3 to the extent necessary to comply with statutory obligations;
 - 15.1.4 to the extent necessary for audit purposes;
 - 15.1.5 to the extent necessary to obtain professional advice (including in relation to the determination of any dispute);
 - 15.1.6 to the extent ordered to do so by the court or any other competent authority;

- 15.1.7 (In the case of the Tenant) in connection with any financing or investment arrangements;
 - 15.1.8 (in the case of the Tenant but only to the extent reasonably necessary) in connection with any proposed letting or other disposal of the Premises;
 - 15.1.9 to the extent that it is already in the public domain (other than as the result of a breach by that party of this clause);
 - 15.1.10 to the extent envisaged by **clause 14** (Freedom of Information); or
 - 15.1.11 to the extent necessary for the proper performance of their respective obligations under this Agreement or the Lease.
- 15.2 Each of the parties is to procure that their professional advisers and agents are fully instructed and required to comply with these restrictions on disclosure.

16. CORRUPTION LEGISLATION

- 16.1 The Tenant confirms that it has not offered and agrees that it will not offer to give any person any gift or consideration or any reward or inducement for the purposes of securing the execution of this Agreement.
- 16.2 The Tenant has not and shall not commit any offence under the Public Bodies Corrupt Practices Act 1889 and/or the Prevention of Corruption Act 1916 and the Bribery Act 2010 (and/or Section 117 of the Local Government Act 1972 and/or any other relevant laws relating to the prevention of corruption in the discharge of public functions).
- 16.3 The Tenant is to ensure that all persons engaged in connection with the acquisition of the Premises, the carrying out of the Tenant's Works and the agreement and execution of this Agreement are aware of the terms of this **clause 16**.

17. ADDITIONAL PROVISIONS

17.1 Information provided

The Tenant acknowledges that this Agreement has not been entered into wholly or partly in reliance on any statement or representation made by or on behalf of the Landlord and any liability of the Landlord and any remedy of the Tenant at law or in equity in respect of any statement or representation is excluded to the extent authorised by the Misrepresentation Act 1967 and the Unfair Contract Terms Act 1977 but this clause shall not exonerate the Landlord from liability in respect of any statements or representations given by the Landlord's Solicitors in written replies (including by email) to written enquiries raised by the Tenant's

Solicitors or given by the Landlord's Solicitors in replies to standard pre-contract enquiries before the date of this Agreement.

17.2 Incorporation of documents

The letters, undertakings and other documents referred to in **Schedule 2**, if any, are incorporated into and form part of this Agreement.

17.3 Entire agreement

This Agreement, including the letters, undertakings and other documents referred to in **Schedule 2** (if any), constitutes the entire contract between the parties and may be varied or modified only in writing by the parties or their authorised representatives specifically referring to this clause and stating that this Agreement is varied in the manner specified.

17.4 VAT

Sums payable under this Agreement are exclusive of VAT. Where, under the terms of this Agreement, a supply is made that is subject to VAT, the person receiving the supply is to pay the VAT to the person making the supply and a valid VAT invoice is to be issued by the person making the supply.

17.5 Taxation

Each party will be responsible for its own taxation liabilities.

17.6 Indemnities

In respect of any claim covered by any of the indemnities given by the Tenant in this Agreement, the Landlord is to:

- 17.6.1 promptly give full written details to the Tenant of all claims, demands, proceedings, damages, losses, costs and expenses which may be the subject of any such indemnity;
- 17.6.2 not settle any claims, demands or proceedings without the prior written consent of the Tenant (such consent not to be unreasonably withheld or delayed), unless required to do so by an order of the court (other than a consent order); and
- 17.6.3 take reasonable steps to mitigate any costs or losses incurred by the Landlord.

18. **TERMINATION**

18.1 Subject to **clause 18.2** the Landlord will be entitled to end this Agreement by serving written notice on the Tenant:

18.1.1 if the Planning Condition has not been satisfied (or deemed to have been satisfied) in accordance with **Schedule 5** on or before the expiry of the Conditional Period and the failure to satisfy the Planning Condition is not due to a material failure by the Landlord to comply with its obligations in this Agreement;

18.1.2 if the Tenant (due to default on its part) fails to submit a Planning Application in accordance with **paragraph 5 of Part 1 of Schedule 5** by the Application Deadline (time being of the essence) PROVIDED THAT the Landlord may not serve any such notice (and the Landlord's right to terminate this Agreement under this **clause 18.1.2** shall end) once a Planning Application has been submitted;

18.1.3 in accordance with **paragraph 12 of Part 1 of Schedule 5**;

18.1.4 in accordance with **clause 8.7**;

18.1.5 if the Tenant commits a material breach of this Agreement and either:

18.1.5.1 that breach is incapable of remedy; or

18.1.5.2 that breach is capable of remedy and the Tenant does not remedy the breach within a reasonable period of time following receipt of written notice from the Landlord specifying details of the breach and requiring the breach to be remedied;

18.1.6 if the Tenant becomes Insolvent; or

18.1.7 if there is a breach of **clause 16** (Corruption Legislation).

18.2 If the Landlord intends to exercise its right to terminate this Agreement pursuant to **clause 18.1** (for the avoidance of any doubt including in accordance with **paragraph 12 of Part 1 of Schedule 5, clause 8.7 or clause 8.17**) it shall first give notice in writing of such intention (a "**Default Notice**") to any Funder and shall take no further action in respect of such right until the expiry of sixty (60) Working Days after the date of service of the Default Notice (the "**Cure Period**") and:

18.2.1 if the Landlord has served a Default Notice then a Funder (or any nominee of a Funder approved by the Landlord in accordance with **clause 18.3**) may within the Cure Period enter into a new agreement

("New Agreement") with the Landlord (and the Landlord agrees to enter into the New Agreement but at the cost of the Funder or its nominee) on the following terms:

18.2.1.1 the New Agreement shall be in the same form as this Agreement with such amendments as may be reasonably necessary in the circumstances but subject to the prior written approval of the Landlord (such approval not to be unreasonably withheld or delayed);

18.2.1.2 (as appropriate) the Funder (or the Funder's nominee) shall be substituted for the Tenant as if the Funder (or the Funder's nominee) had been an original contracting party in place of the Tenant;

18.2.1.3 if the Funder is to enter into the New Agreement, the New Agreement shall provide that the Funder may novate the New Agreement to any entity approved by the Landlord (such approval not to be unreasonably withheld or delayed subject to **clause 18.3**);

18.2.2 upon exchange of a New Agreement this Agreement shall end but without prejudice to any claims or rights of action which have arisen prior to the date thereof.

18.3 The Landlord will not unreasonably withhold or delay its approval of any nominee of the Funder under **clause 18.2.1**, but it will be reasonable for the Landlord to withhold its approval if in the Landlord's reasonable opinion:

18.3.1 the proposed nominee is of lower financial standing than the Tenant;

18.3.2 the proposed nominee is less credible or less experienced than the Tenant including by reference to the Landlord's evaluation criteria for selecting the Tenant as its preferred bidder;

18.3.3 the proposed nominee is materially less able than the Tenant to comply with the Tenant's obligations in this Agreement and with the Tenant's Covenants; or

18.3.4 the proposed nominee is not able to give the confirmations set out in **clauses 16.1** and **16.2**.

18.4 The Landlord will at the request and cost of the Tenant enter into a Step-in Agreement with a Funder to whom the Tenant has granted a charge (or assignment by way of security) in accordance with **clause 20.3**, on terms to be

agreed by the Landlord (acting reasonably) in order to give direct covenants to the Funder in the terms set out in **clauses 18.2** and **18.3**.

18.5 At any time within three months of the Landlord exercising its right to terminate this Agreement under **clause 18.1** (but subject to **clause 18.2**), the Landlord may request the Tenant to do some or all of the following, and the Tenant will comply with such request to the extent it is able to do so under the terms of the relevant documentation as soon as reasonably practicable and in any event within two months of such request:

18.5.1 assign to the Landlord or as the Landlord otherwise directs the benefit of all or any of the following (in each case to the extent that the same are vested in the Tenant):

18.5.1.1 the Building Contract and any performance bond;

18.5.1.2 the Appointments;

18.5.1.3 all warranties whether as to design, materials or otherwise in relation to the Tenant's Works and any other guarantees and warranties given by the Building Contractor, Professional Team and suppliers and manufacturers in respect of all plant, machinery and apparatus installed as part of the Tenant's Works; and

18.5.1.4 all rights of copyright in respect of the Tenant's Works,

subject to reservation to the Tenant of all rights of action in respect of antecedent breaches of any Building Contract, Appointment or warranty or guarantee provided that the Tenant shall, if so required by the Landlord but subject to the Landlord releasing the Tenant from any relevant liability under this Agreement, assign to the Landlord or as it may direct any right of action relating to any defect of design or workmanship in the Tenant's Works.

18.6 The Tenant will be entitled to end this Agreement by serving written notice on the Landlord:

18.6.1 if the Unconditional Date has not occurred on or before the expiry of the Conditional Period;

18.6.2 in accordance with **paragraph 12** of **Part 1** of **Schedule 5**;

18.6.3 in accordance with **clause 9.8**;

18.6.4 in accordance with **clause 5.11.6**.

18.7 This **clause 18** and **clauses 19** and **20.5** will continue to apply after any rescission or determination of this Agreement.

19. **EFFECT OF TERMINATION**

19.1 If this Agreement comes to an end:

19.1.1 it will not prejudice the rights of the parties in respect of any breach of this Agreement outstanding at the date this Agreement ends;

19.1.2 (before the grant of the Lease) the Tenant will immediately procure the cancellation of any land charges registered at the Land Charges Registry or any notice registered at the Land Registry in respect of this Agreement and provide written evidence to the Landlord both of the application for cancellation and any acknowledgment of the cancellation;

19.1.3 if the Agreement has been terminated because of the default of the Tenant, the Tenant shall not be entitled to any compensation (but subject always to **clause 19.1.1**).

20. **NON-ASSIGNMENT**

20.1 **No assignment by the Tenant**

Subject to **clauses 20.3** and **20.4** prior to Actual Completion the Tenant is not to assign, deal with or hold in trust its interest in this Agreement or any part of it and the Tenant is to take up occupation of the Premises and accept the grant of the Lease itself. On or after Actual Completion, the Tenant may assign the benefit of this Agreement to any person to whom the Lease has lawfully been assigned.

20.2 **Original tenant of the Lease**

The Landlord is not under any obligation to grant the Lease to anyone other than the Tenant named in this Agreement.

20.3 **Charging**

20.3.1 The Tenant may charge (or assign by way of security) the benefit of this Agreement to a Funder with the consent of the Landlord (not to be unreasonably withheld or delayed) but no such consent shall be required in relation to a charge (or assignment) to a Funder who is registered with and authorised by the Financial Services Authority (or any successor organisation responsible for the regulation of financial institutions within the United Kingdom) or in relation to a charge pursuant to a debenture dated on or around the date of this

Agreement in favour of DV4 Properties iCity Co. Limited as trustee for and on behalf of the security beneficiaries as defined in such debenture.

20.3.2 The Tenant will notify the Landlord in writing of any Funder to whom this Agreement is charged pursuant to **clause 20.3.1**.

20.4 **Occupational Agreements**

Nothing in this Agreement shall prevent the Tenant from entering into agreements for lease or similar arrangements at any time after the date of this Agreement providing for the grant or completion of occupational interests in respect of the Premises provided always that any such agreement or arrangement:

20.4.1 is conditional upon the grant of the Landlord's consent (where such consent will be required under the terms of the Lease); and

20.4.2 otherwise complies with the provisions of **clause 9** of the Lease as if they were set out in full in this Agreement; and

20.4.3 (where the proposed occupier is to have the right to enforce the provisions of **clause 20.5**) has received the prior written approval of the Landlord as to its form (including any lease or other occupational arrangement referred to in it, to the extent that the lease deviates from the pro-forma underlease appended to this Agreement at **Appendix 10**), such approval not to be unreasonably withheld or delayed.

20.5 **Sub-Tenants**

If prior to service of a Default Notice pursuant to **clause 18.2**, the Tenant has entered into any agreement(s) in accordance with **clause 20.4.1** and **20.4.2** and which have been approved by the Landlord pursuant to **clause 20.4.3** (a "**Permitted Occupational Agreement**") to grant a sub-lease or other occupational interest (a "**Permitted Interest**"), and at any time after the Unconditional Date but prior to the Date of Practical Completion of the Tenant's Works:

20.5.1 the Landlord terminates this Agreement in accordance with **clause 18**; and

20.5.2 the Lease has not been granted; or

20.5.3 where the Lease has been granted, it is forfeited by the Landlord and the Tenant does not obtain relief from forfeiture within the Relief Period; and/or

20.5.4 where any Permitted Interest has been granted, it is forfeited and the relevant sub-tenant does not obtain relief from forfeiture within the Relief Period,

then subject to **clause 20.5.7** the Landlord will in respect of each Permitted Occupational Agreement and Permitted Interest and at the request of the relevant sub-tenant:

20.5.5 if the relevant Permitted Interest has not been granted, grant the Permitted Interest on the date on which the Permitted Interest is due to be granted pursuant to the terms of the Permitted Occupational Arrangement or (where applicable and if later) the 5th Working Day after the expiry of the Relief Period; or

20.5.6 if the relevant Permitted Interest has been granted but the Lease has been forfeited, or if the relevant Permitted Interest is due to be granted during the Relief Period under the terms of the Permitted Occupational Agreement:

20.5.6.1 grant a tenancy at will to the sub-tenant at the appropriate time in a form approved by the Landlord (acting reasonably), permitting the sub-tenant to remain in occupation of the relevant part(s) of the Premises until such time as the Permitted Interest or (as the case may be) the new Permitted Interest referred to in **clause 20.6.5.2** is granted; and then

20.5.6.2 (where the relevant Permitted Interest had been granted but the Lease has been forfeited) grant a new Permitted Interest to the sub-tenant on the same terms as the old Permitted Interest (but incorporating such amendments as are required as a result of the Lease no longer being in place) on the 5th Working Day after the expiry of the Relief Period,

provided that nothing in this **clause 20.5** will require the Landlord to grant any Permitted Interest (or new Permitted Interest) for a contractual term expiring after the date on which the initial contractual term of the relevant Permitted Interest would have expired had it been granted by the Tenant in accordance with the terms of the relevant Permitted Occupational Agreement or to honour any option(s) to renew contained in any Permitted Interest.

20.5.7 The Landlord's obligations to grant any tenancy at will or Permitted Interest will cease 30 Working Days after the expiry of the Relief Period.

21. **TIER 2 WARRANTIES**

21.1 The Landlord shall use reasonable endeavours to assign absolutely and unconditionally (or to procure the absolute and unconditional assignment of) the benefit of the Tier 2 Warranties (together with the benefit of all claims and rights of action arising under them) to the Tenant on or before the Completion Date or as soon as reasonably practicable thereafter. The assignment shall be in a form approved by the Tenant (such approval not to be unreasonably withheld or delayed).

21.2 The Landlord shall use reasonable endeavours to procure that each such assignment to the Tenant from the current beneficiary of the Tier 2 Warranty (whether directly or indirectly) will use no more than one of the assignments permitted without consent under the Tier 2 Warranty (so that following completion of the assignment to the Tenant there will be at least one further assignment of the relevant Tier 2 Warranty which is permitted without consent).

21.3 In each case where a Tier 2 Warranty is to be assigned to the Tenant by the Landlord (rather than by any third party) the Landlord shall not do so without first notifying the Tenant that the Landlord is in a position to complete the assignment and comply with **clauses 21.4** and **21.5**.

21.4 Following service of a notice on the Tenant pursuant to **clause 21.3**, the Tenant may request that the benefit of the relevant Tier 2 Warranty should be assigned to either:

21.4.1 the Tenant; or

21.4.2 to a third party, including details of the nominated third party's full name, address for service of notice of assignment and (where relevant) its company number (or equivalent)

and the Landlord will assign the Tier 2 Warranty as requested by the Tenant within 10 Working Days of the Tenant's request.

21.5 If the Tenant has not served any notice on the Landlord pursuant to **clause 21.4** prior to the Date of Practical Completion of the Tenant's Works, the Landlord may serve a further notice on the Tenant requiring the Tenant to make a request pursuant to **clause 21.4**. If the Tenant does not make any such request within 10 Working Days, the Landlord will assign the benefit of the relevant Tier 2 Warranty to the Tenant.

21.6 The Tenant covenants with the Landlord that it shall not exercise any rights of step-in contained in the Tier 2 Warranties and that it will not seek to take over, novate or otherwise transfer the appointments or contracts of the Tier 2 Parties

without the prior written consent of the Landlord (such consent to be given or withheld in its absolute discretion).

21.7 Subject to **clauses 21.8** and **21.10**, the Landlord shall be liable to the Tenant for all damages, costs, losses, claims and expenses whatsoever ("**Costs**") incurred by the Tenant in connection with the Press Centre and the Broadcast Centre (excluding the Gantry) but only to the extent that the Tenant can show that such Costs would have been recoverable by the Tenant under a Tier 2 Warranty had the relevant Tier 2 Warranty been assigned to the Tenant on the Date of Actual Completion.

21.8 The Landlord's liability pursuant to **clause 21.7** is subject to the following provisions:

21.8.1 it is a condition precedent to the Landlord's liability that the Tenant must first have used all reasonable endeavours to recover the Costs under the Tier 1 Warranties and (where appropriate) under any Tier 2 Warranties which have been assigned to the Tenant provided that this condition precedent shall not apply in respect of any Tier 1 Warranty or Tier 2 Warranty where the relevant warrantor has suffered an insolvency event (other than any event entered into for the purpose of reconstruction or amalgamation with a solvent body corporate which does not affect liability under the relevant Tier 1 Warranty or Tier 2 Warranty);

21.8.2 the Tenant must take all reasonable steps to fully mitigate the Costs;

21.8.3 the Landlord shall be entitled to raise any defence to a claim under **clause 21.7** which would have been available to the relevant warrantor(s) under the relevant Tier 2 Warranties (other than defences of set-off and counterclaim as between the relevant warrantor(s) and Carillion Construction Limited);

21.8.4 the Landlord's maximum liability pursuant to **clause 21.7** shall be £25,000,000 (twenty five million pounds);

21.8.5 the Landlord's liability under **clause 21.7** shall end on the date 12 years after the date of completion of the relevant Works except in respect of claims in respect of which proceedings have been issued or are expressly contemplated by way of a formal letter of claim served before such date.

21.9 Notwithstanding **clause 21.8** the Landlord does not exclude its liability (if any) to the Tenant for:

21.9.1 personal injury or death resulting from the Landlord's negligence;

21.9.2 any matter which it would be illegal for the Landlord to exclude or to attempt to exclude its liability; or

21.9.3 fraud.

21.10 Following assignment of the benefit of each Tier 2 Warranty to the Tenant in accordance with **clause 21.1** the Landlord shall issue a written notice to the Tenant confirming that the assignments have taken place and use reasonable endeavours to ensure that, at the same time, the Tenant is provided with the original deed of assignment and the original Tier 2 Warranty or, where the originals are not available, certified copies of them. From the date of each such notice, or if earlier from the date on which the Landlord notifies the Tenant pursuant to **clause 21.3** that the Landlord is in a position to complete the assignment, the Landlord shall have no further liability to the Tenant pursuant to **clause 21.5** for any Costs in respect of the relevant Tier 2 Warranty

22. DETERMINATION OF DISPUTES

22.1 All disputes differences and questions which arise between the parties in respect of this Agreement shall:

22.1.1 if the dispute is of a technical nature and the Landlord and the Tenant agree, be referred to an expert (the "**Expert**"), who will act as an expert and not as an arbitrator; and

22.1.2 in all other cases, be referred to the courts in accordance with the terms of **clause 23**.

22.2 Where the dispute arising under **Schedule 5** relates to or affects (i) the data centre premises within the Broadcast Centre, (ii) the use and occupation of those premises, (iii) the Parking (as defined in **paragraph 2 of part 1 of Schedule 5**) to be allocated to those premises and/or (iv) the execution of the works referred to in **paragraph 1.1.12 of part 2 of Schedule 5**, the Landlord and the Tenant will permit the DC Tenant (as defined in clause 2.4.1 of the Lease) to take a full and unrestricted part, acting reasonably, as a party to the referral to the Expert, subject to the DC Tenant agreeing to pay an appropriate proportion of the fees of the Expert in accordance with **clause 22.7**.

22.3 The Expert will be selected by agreement of the Landlord and the Tenant. Should the parties fail to agree on the Expert within 10 Working Days of agreement to refer the matter to an Expert, the Expert shall be chosen by the Chief Executive Officer for the time being of the Centre for Effective Dispute Resolution or its replacement organisation from time to time.

- 22.4 The Expert is to be at liberty to call for such written evidence from the parties and/or to seek such legal or other expert assistance as he or she may reasonably require.
- 22.5 The Expert shall be instructed to deliver his or her decision to the parties within 10 Working Days after delivery to him or her of the information referred to in **clause 22.4**.
- 22.6 Any decision of the Expert shall be final and binding, and not subject to appeal to the Court except in the case of a clear and obvious mistake or if his or her decision is one which no reasonable expert could have made.
- 22.7 The fees of the Expert shall be borne by the parties in equal proportions or, where the Expert decides fee apportionment, in whatever proportion as the Expert decides having regard (amongst other things) to the conduct of the parties.
- 22.8 The provisions of this **clause 22** do not prevent either party from applying for an interim court order or other form of injunctive relief, or to preserve any superior position with regard to other creditors of the other party whilst the parties attempt to resolve a dispute under this **clause 22**.

23. **ENFORCEMENT**

23.1 **Applicable law**

This Agreement is to be governed by and interpreted in accordance with English law.

23.2 **Jurisdiction**

Subject to **clause 22**, the courts of England are to have jurisdiction in relation to any disputes between the parties arising out of or related to this Agreement. This clause operates for the benefit of the Landlord who retains the right to sue the Tenant and enforce any judgment against the Tenant in the courts of any competent jurisdiction.

24. **COSTS**

- 24.1 The Landlord and the Tenant will each bear their own costs in relation to the preparation, submission, consideration, inspection, monitoring consenting and/or approval (or otherwise) of all matters requiring consent or approval under this Agreement (unless otherwise expressly stated).
- 24.2 The Landlord will not require any consideration or financial compensation from the Tenant in order to grant any oversailing licence or licence for access to and temporary use of any adjoining premises owned by the Landlord (including the

airspace above the Premises) and required to undertake the Tenant's Works or any Fitting Out Works and the Landlord shall enter into any such oversailing licence or other licence at the request and reasonable cost of the Tenant subject to the Landlord approving the form of the same (such approval not to be unreasonably withheld or delayed) and provided that the Landlord shall only be obliged to enter into any licence for access to and temporary use of any such adjoining premises where it is able to do so (having regard to the use of other parts of the Estate) and there is no reasonable alternative means of executing the relevant part of the Tenant's Works or Fitting Out Works.

25. **EXECUTION**

25.1 The Landlord and the Tenant have executed this Agreement as a deed on the date set out in the Particulars.

25.2 Any person who witnesses the sealing of this Agreement is to be treated as having signed this Agreement for the purposes of section 2 Law of Property (Miscellaneous Provisions) Act 1989.

SCHEDULE 1

Variations to the Commercial Conditions

1. Exclusion of Commercial Conditions

Commercial Conditions 1.4.1, 2.2, 4, 5, 6.3.1, 6.4.2, 7, 8.3.6, 8.3.7, 8.3.8, 10.2.4 and 11 are excluded.

2. Variation of Commercial Conditions

- 2.1 In Commercial Condition 1.3, all references to service by e-mail are deleted.
- 2.2 In Commercial Condition 6.1.3, the seller's obligations extend only to documents in the possession of the Landlord or its mortgagee.
- 2.3 In Commercial Condition 8.3.1, the words "Subject to Condition 8.3.6" are deleted.
- 2.4 Commercial Condition 8.3.2 reads "Apportionment is to be made with effect from the date of actual completion."
- 2.5 In Commercial Condition 9.3.2, the words "between completion date and actual completion" are replaced by "from and including the completion date to but excluding actual completion".
- 2.6 Commercial Condition 9.3.4 reads "The seller will take the net income from the property until completion as well as compensation under condition 9.3.1."
- 2.7 All references in the Commercial Conditions to the seller shall be deemed to be to the Landlord and all references to the buyer shall be deemed to be to the Tenant.

SCHEDULE 2

Incorporated documents

Date	Document	Parties
13 December 2012	Letter	[REDACTED] LLC to [REDACTED] iCITY

SCHEDULE 3

Title guarantee

1. Further assurances

The covenant set out in section 2(1)(b) Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to include any obligation on the Landlord to pay the costs of complying with that covenant but instead shall extend to include an obligation on the part of the Tenant to pay those costs.

SCHEDULE 4

Insolvency

1. Defined terms

1.1 In this Schedule, the following words and expressions have the following meanings:

"1986 Act"	Insolvency Act 1986
"1994 Order"	Insolvent Partnerships Order 1994
"LPA"	Law of Property Act 1925

2. Insolvency

2.1 Insolvency occurs if:

2.1.1 a person is a company and:

2.1.1.1 it enters into a voluntary arrangement under Part I of the 1986 Act or it enters into a scheme of arrangement with its creditors in satisfaction or composition of its debt;

2.1.1.2 an administrator is appointed under Part II of the 1986 Act;

2.1.1.3 a receiver or manager, including an administrative receiver, is appointed whether under Part III of the 1986 Act, under the LPA or otherwise;

2.1.1.4 a resolution to wind-up is passed or a provisional liquidator is appointed or a winding-up order is made under Part IV of the 1986 Act unless for the purpose of a solvent amalgamation or reconstruction of the company;

2.1.1.5 a scheme of arrangement is made under Part 26 Companies Act 2006;

2.1.1.6 it changes its status from unlimited to limited; or

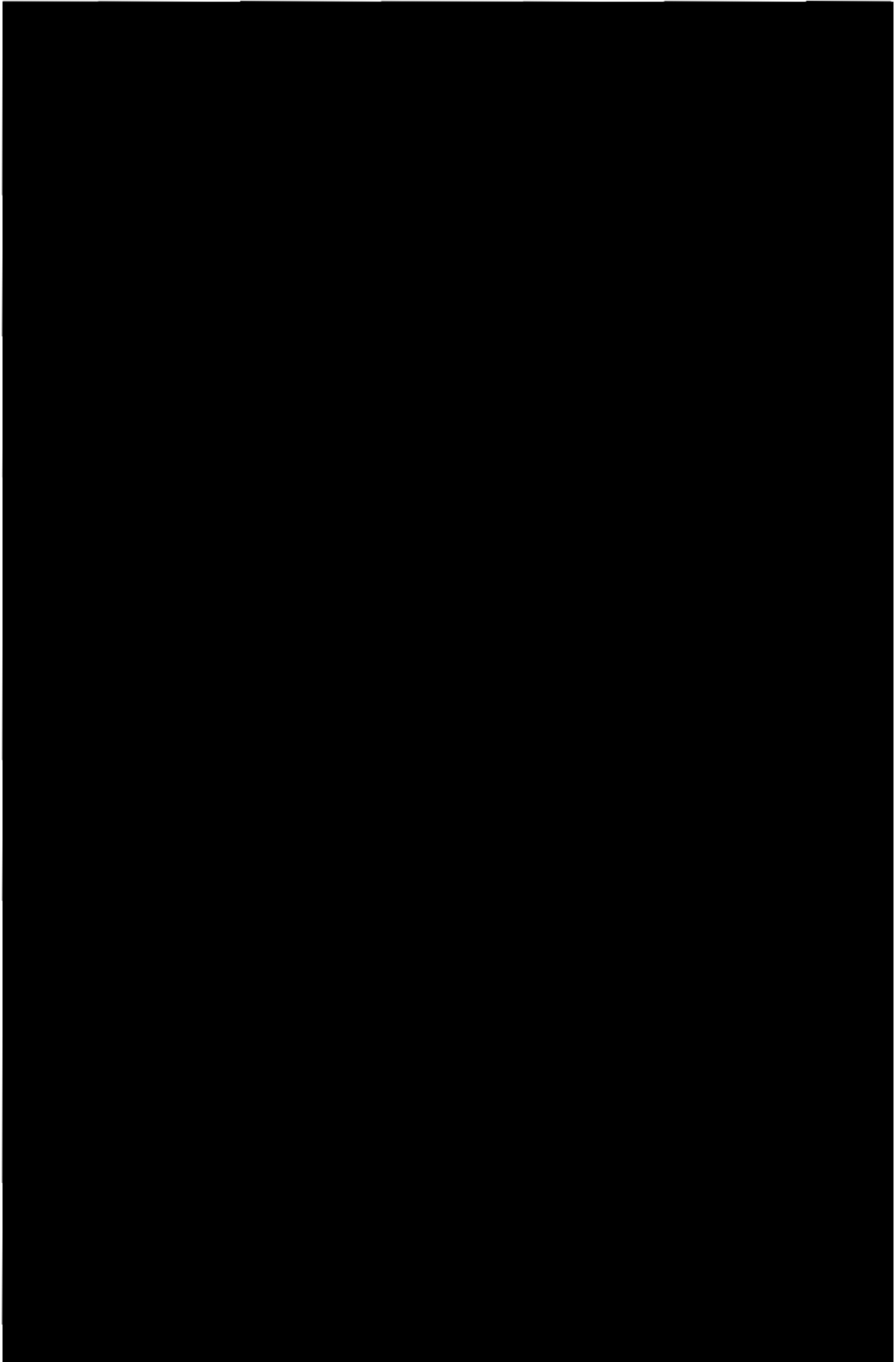
2.1.1.7 it is struck off the register of companies or otherwise ceases to exist;

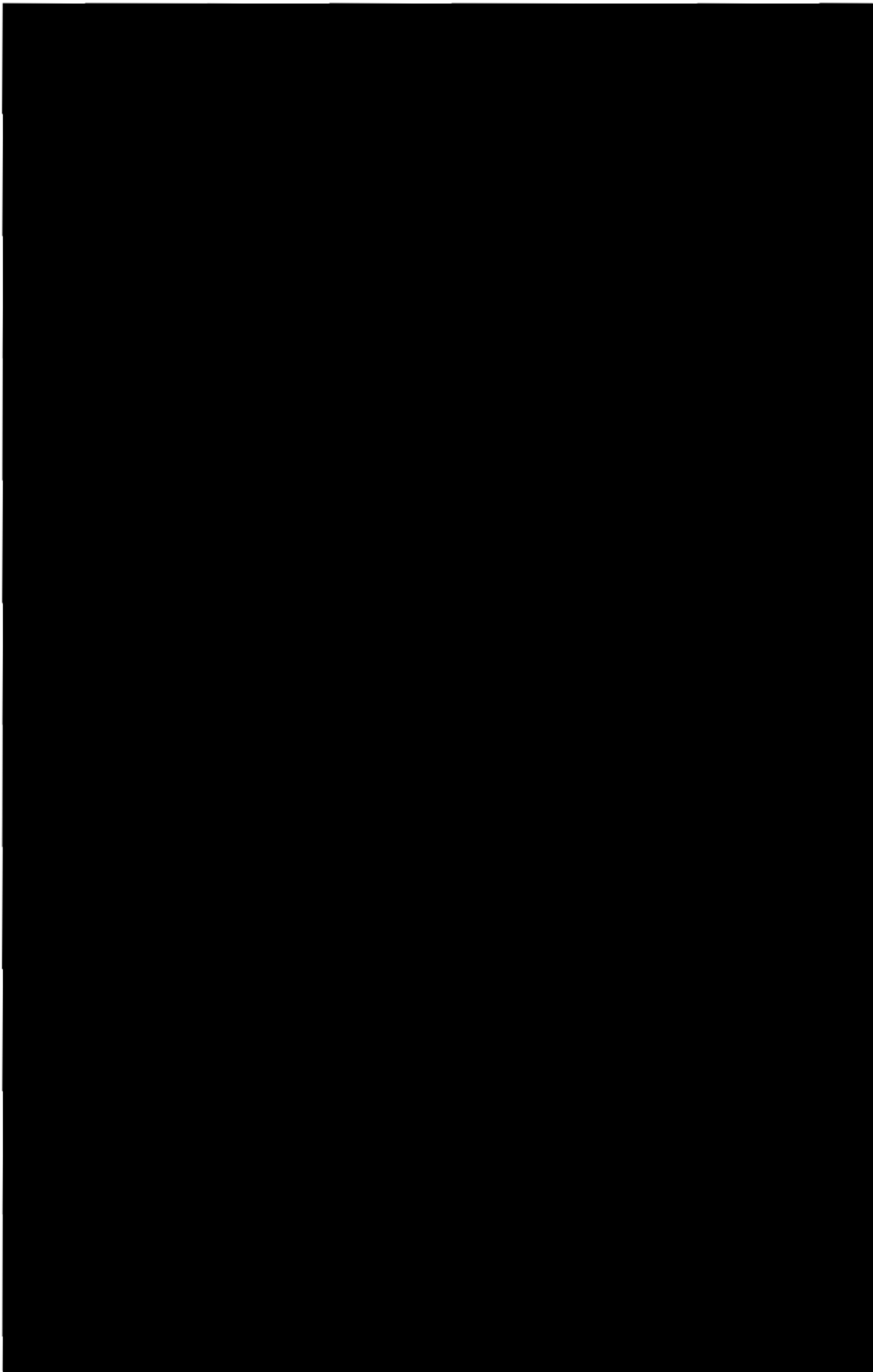
2.1.2 a person is an individual and:

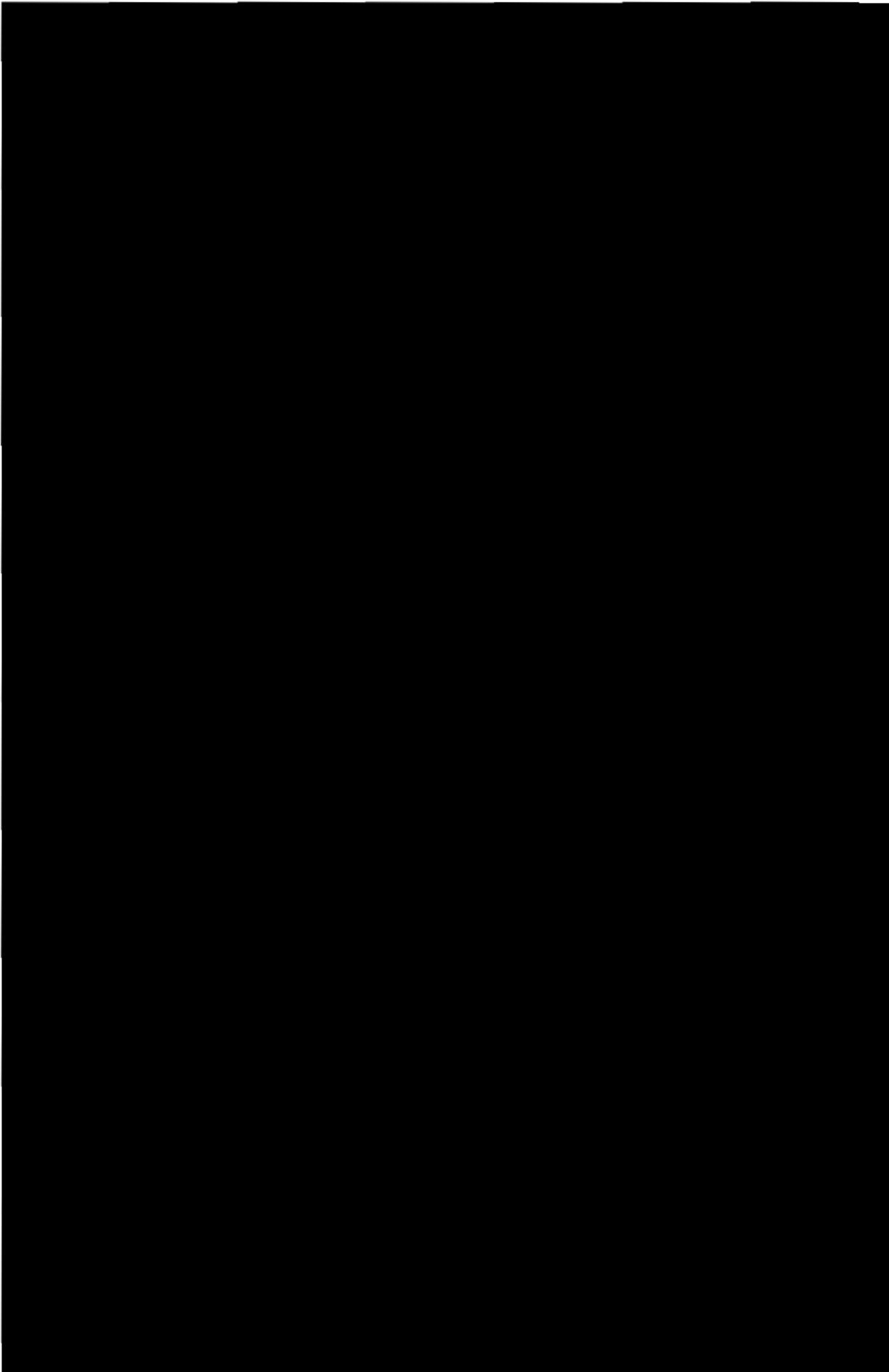
- 2.1.2.1 an interim order or voluntary arrangement is made under Part VIII of the 1986 Act;
- 2.1.2.2 a trustee in bankruptcy is appointed or the individual is otherwise declared to be bankrupt;
- 2.1.2.3 the individual enters into a deed of arrangement or composition with his or her creditors;
- 2.1.2.4 a receiver is appointed under the Mental Health Act 1983 or the individual becomes incapable of managing his or her affairs; or
- 2.1.2.5 the individual dies;
- 2.1.3 two or more people are in partnership and:
 - 2.1.3.1 they enter into a voluntary arrangement under Part II of the 1994 Order;
 - 2.1.3.2 an administration order is made under Part III of the 1994 Order; or
 - 2.1.3.3 a winding up order is made under Parts IV or V of the 1994 Order; or
- 2.1.4 a person is incorporated or resident in a jurisdiction outside England and Wales and any event or circumstance occurs which under the laws of that jurisdiction has an analogous or equivalent effect to any of the events in this **paragraph 2.1.**

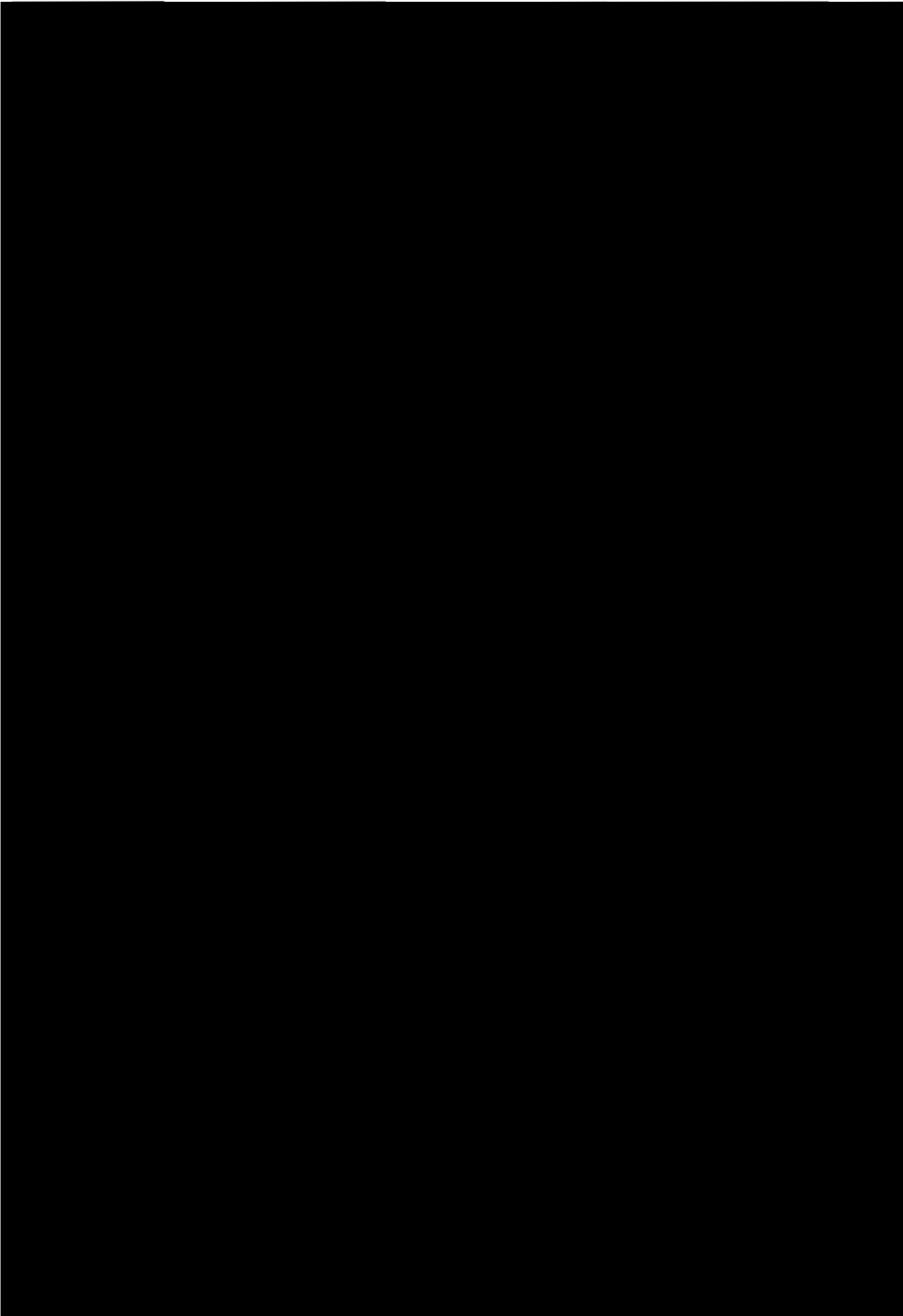
SCHEDULE 5

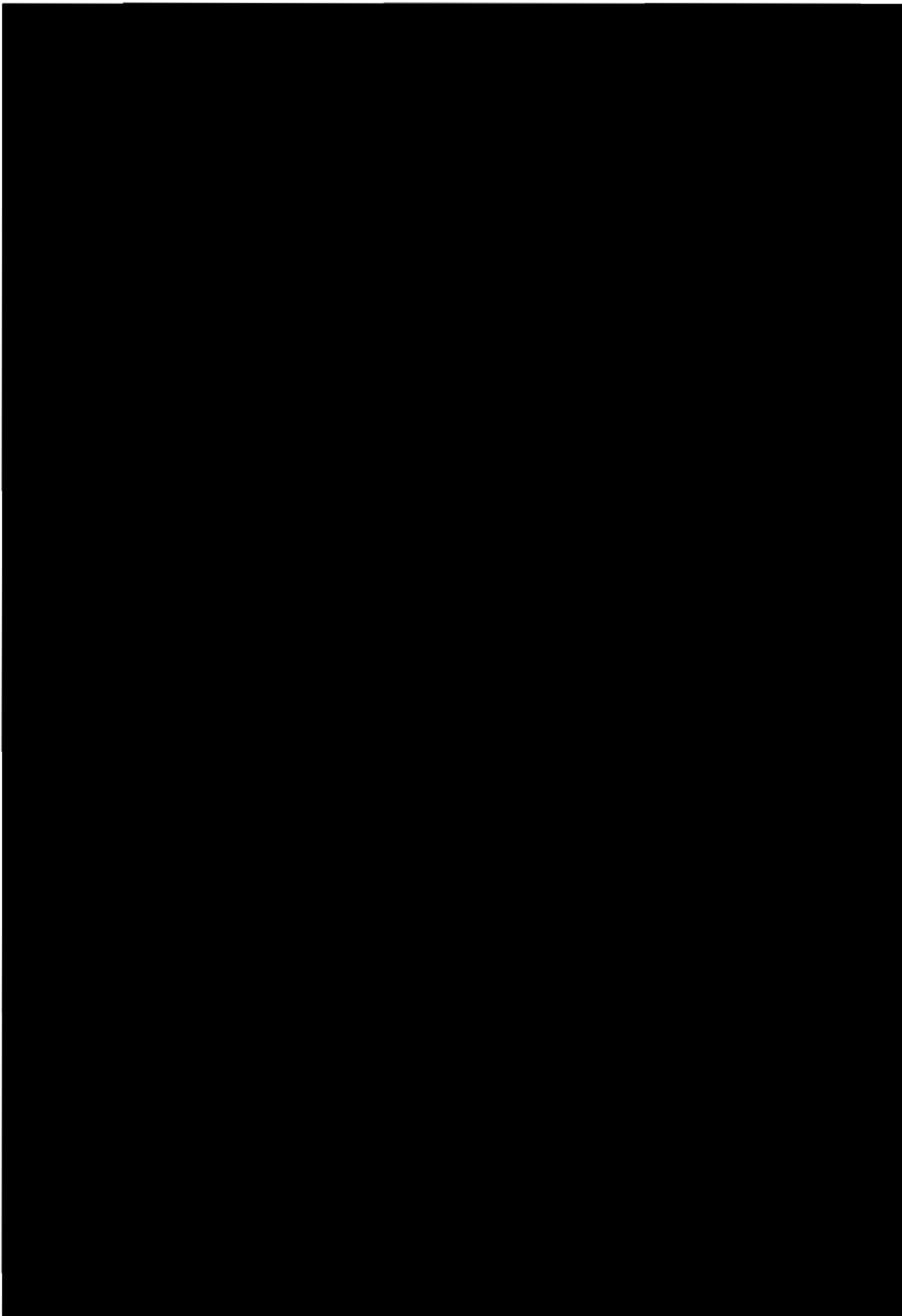
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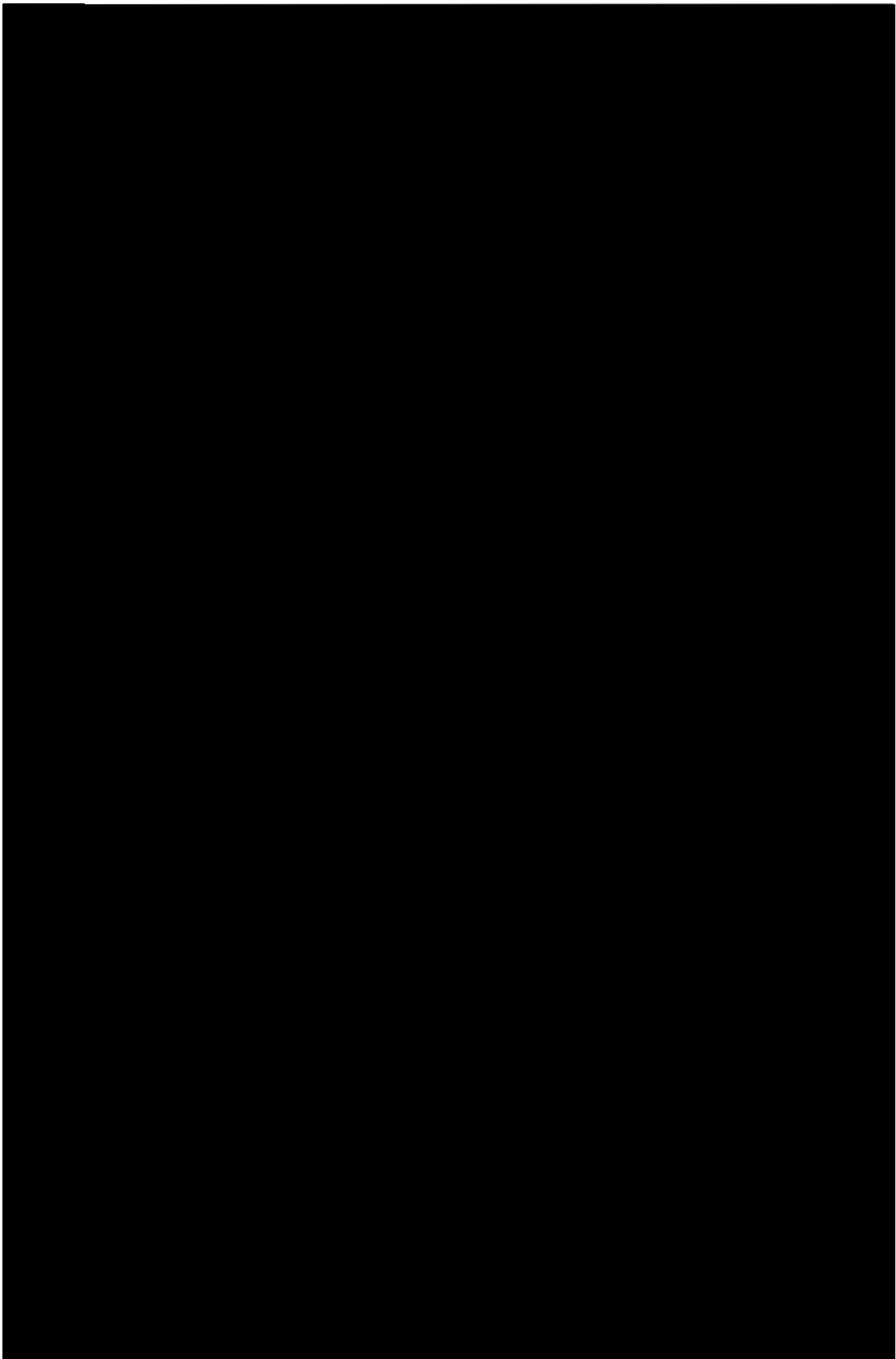


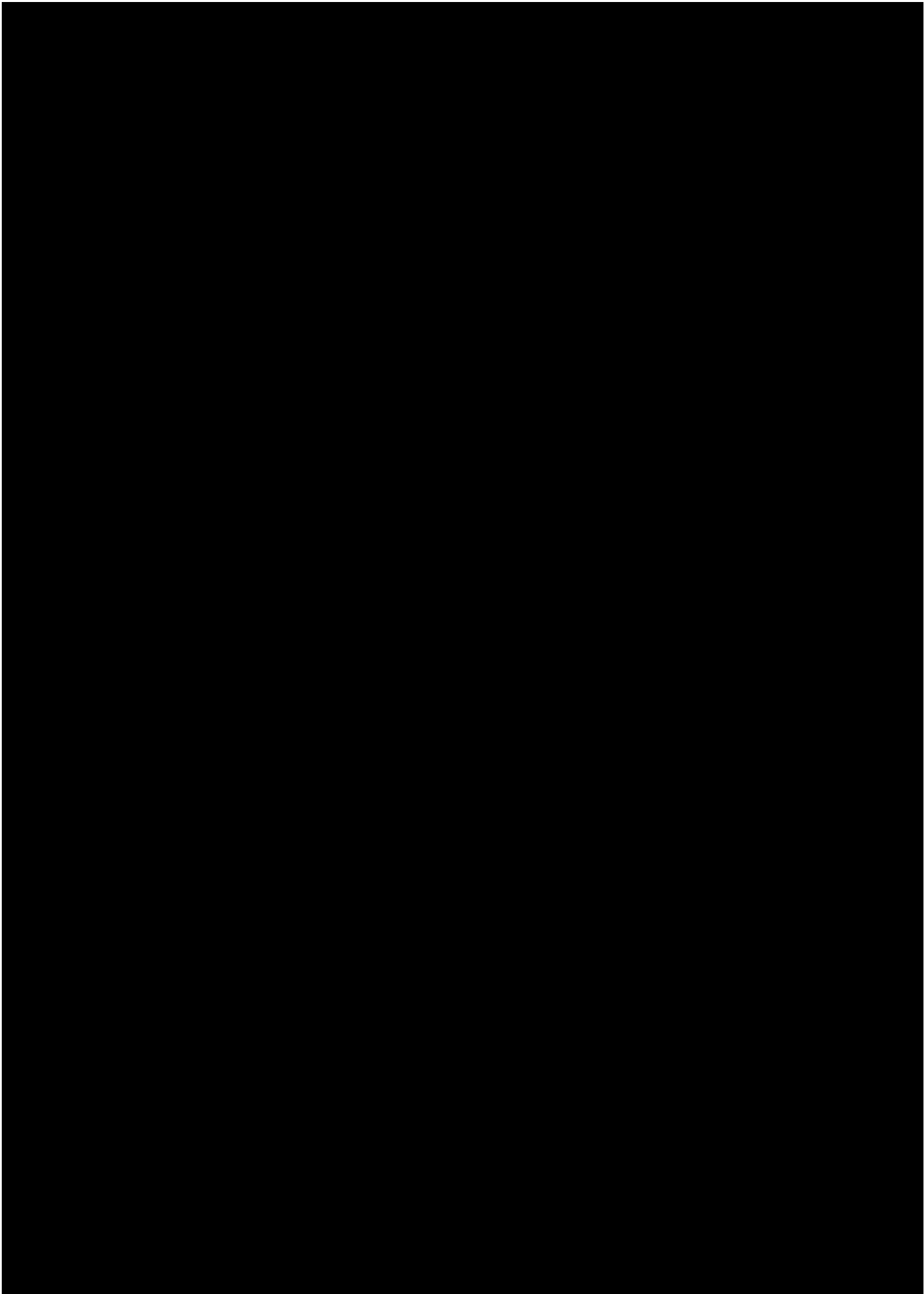


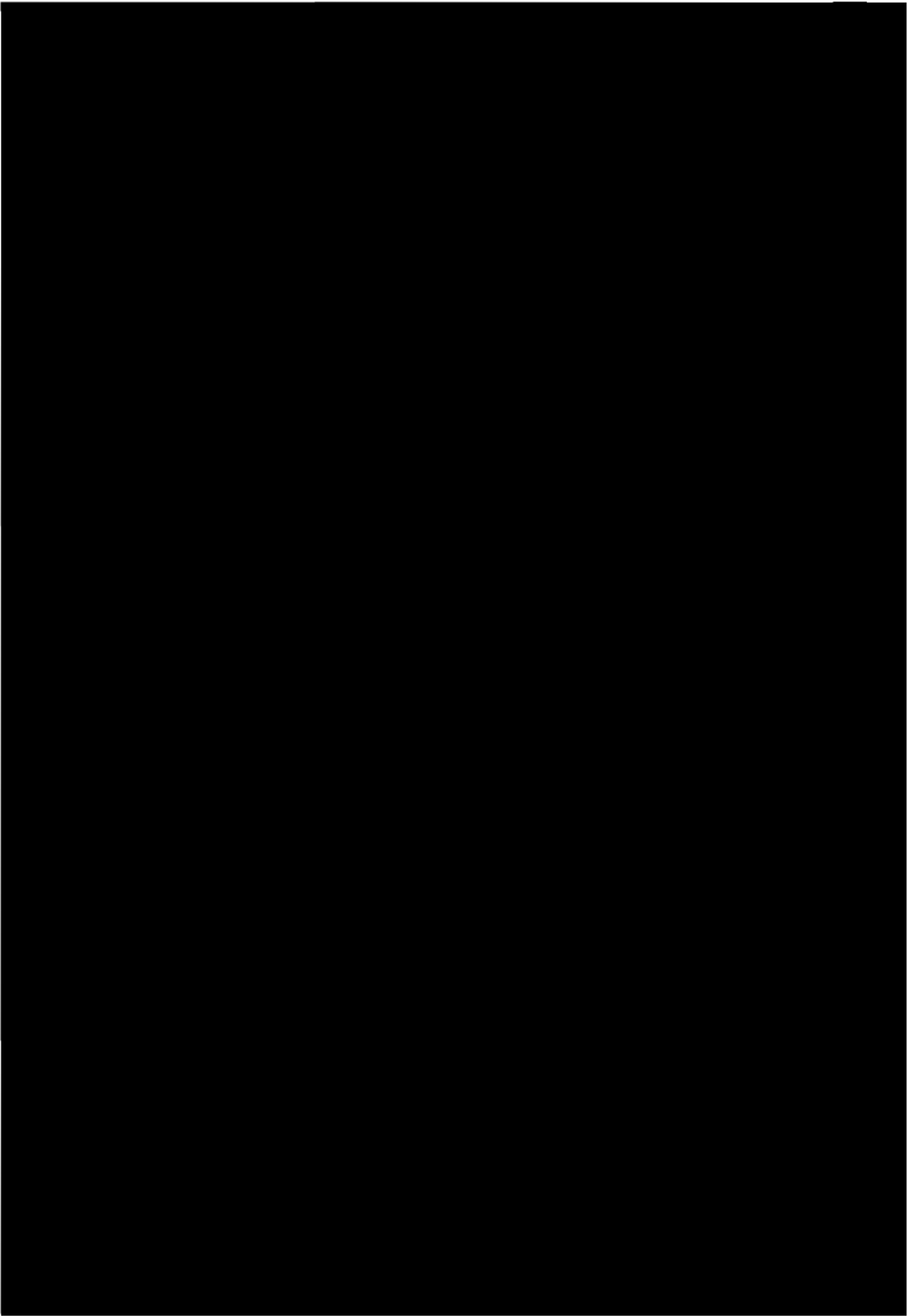


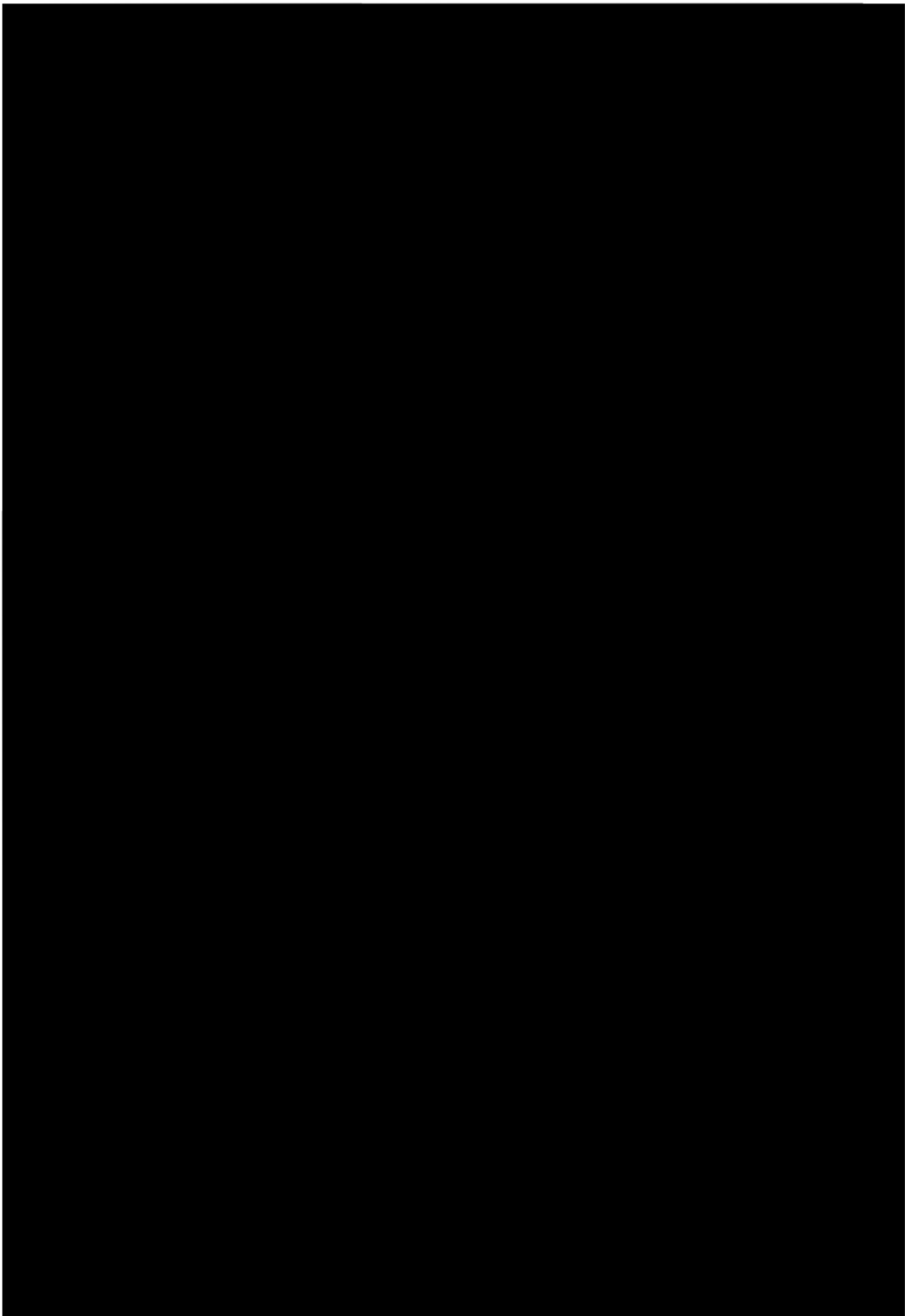


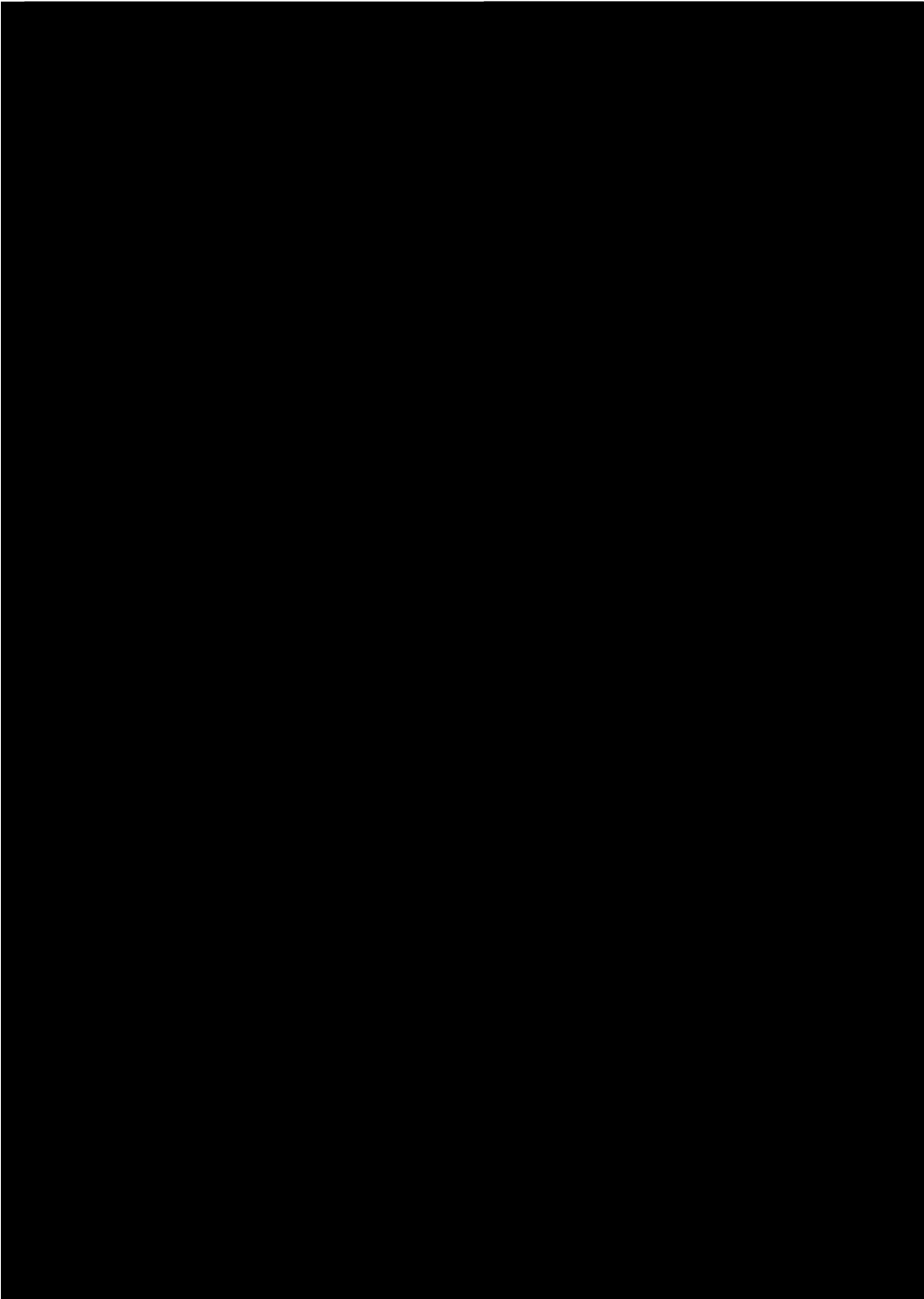


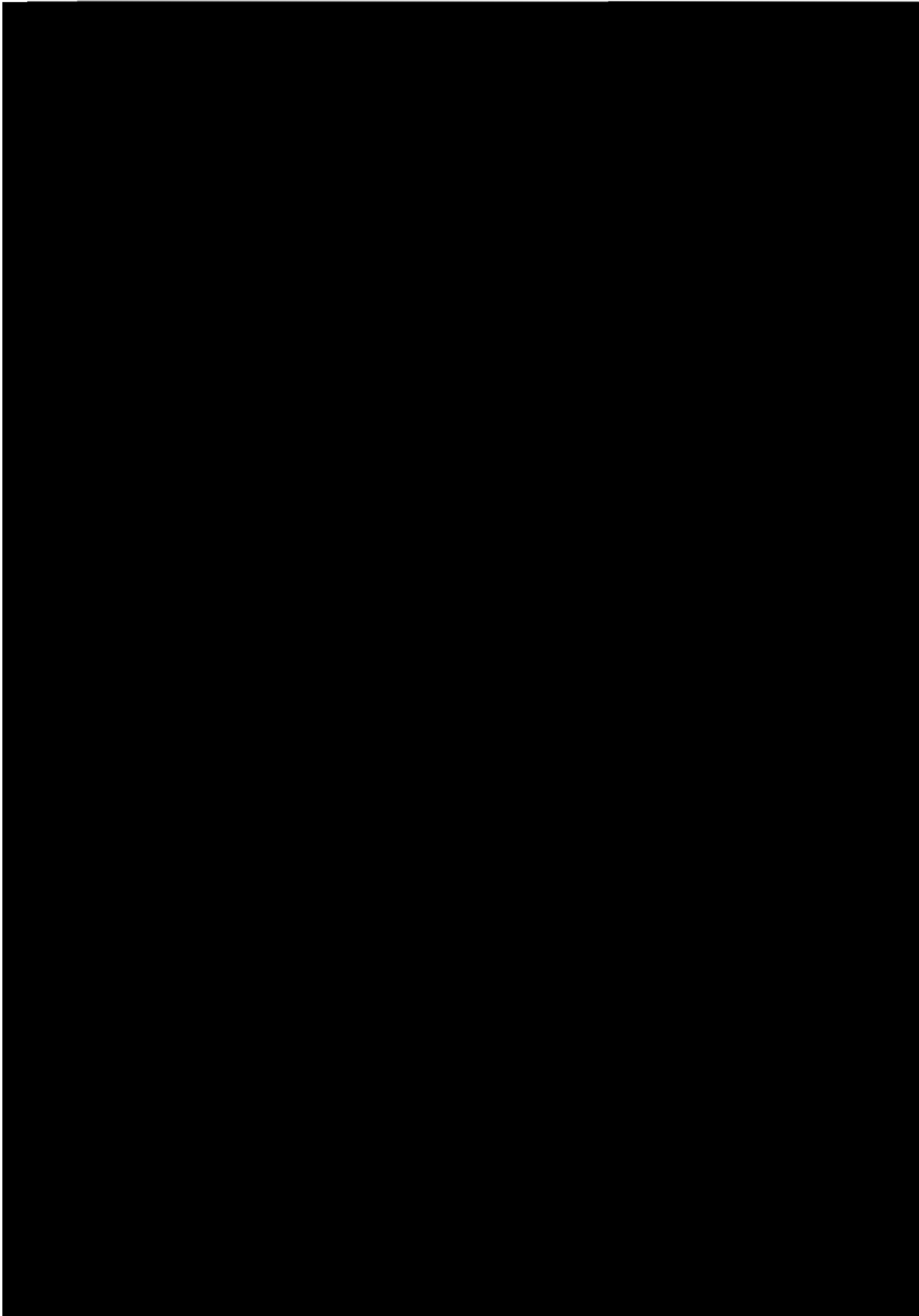


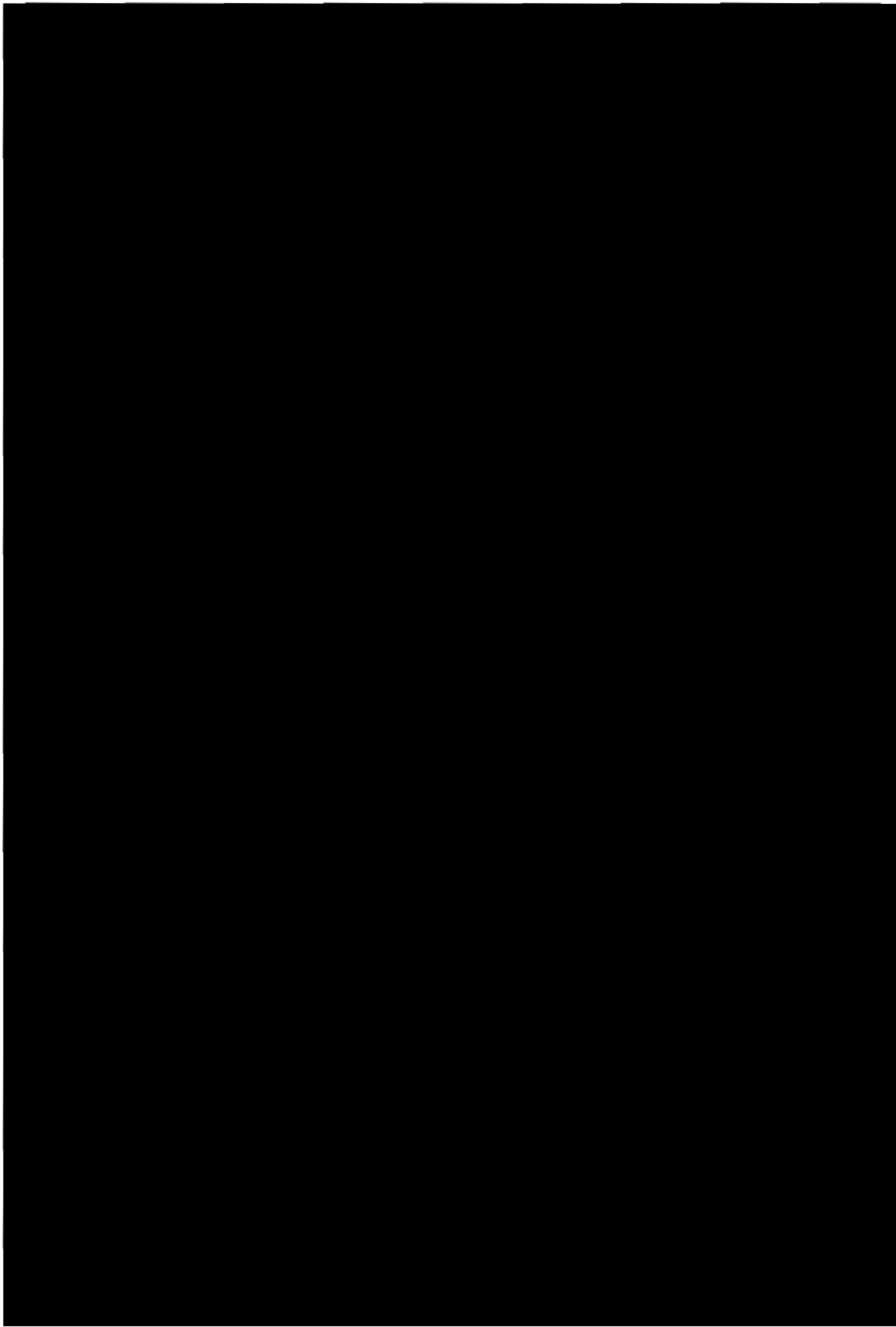


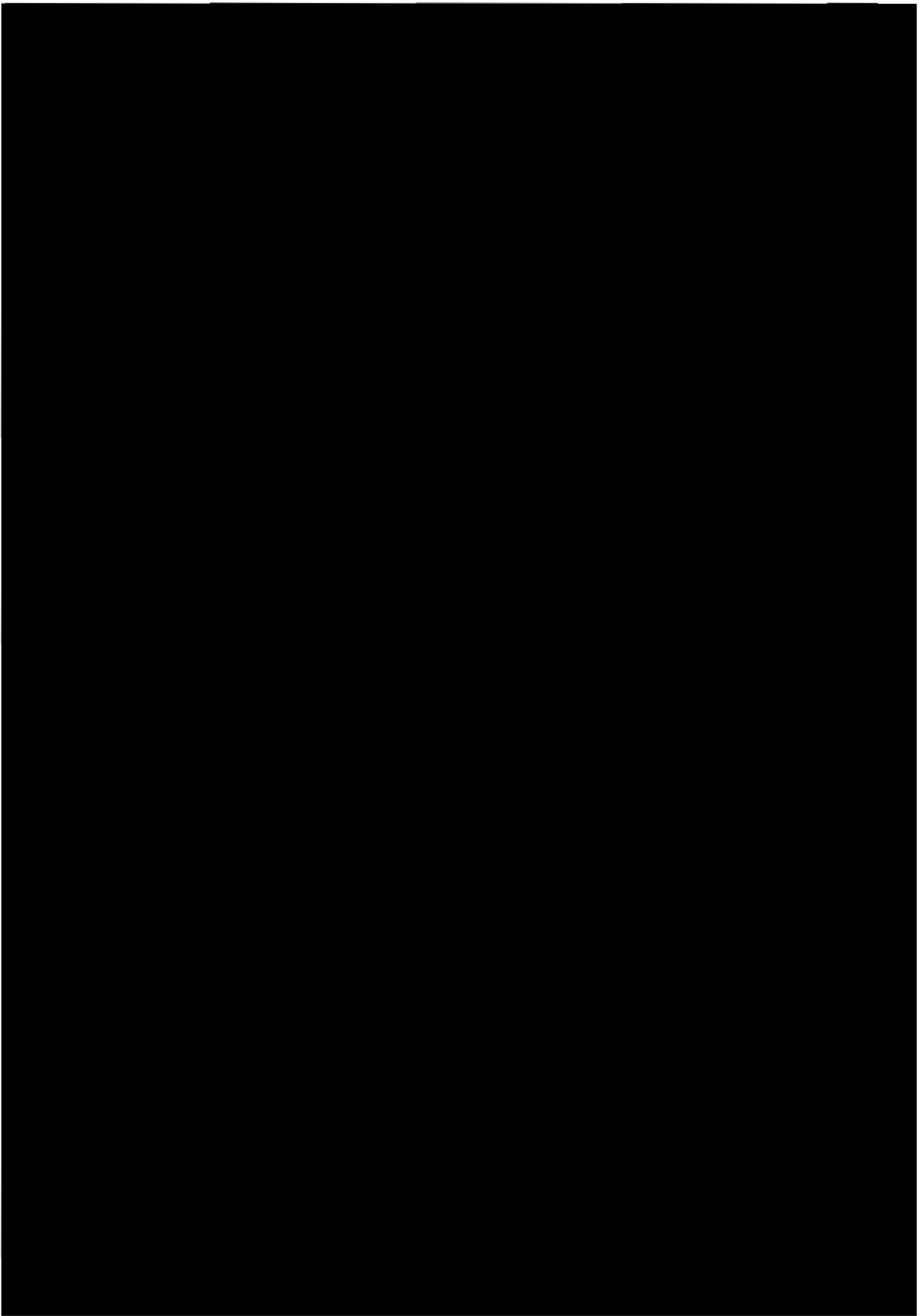


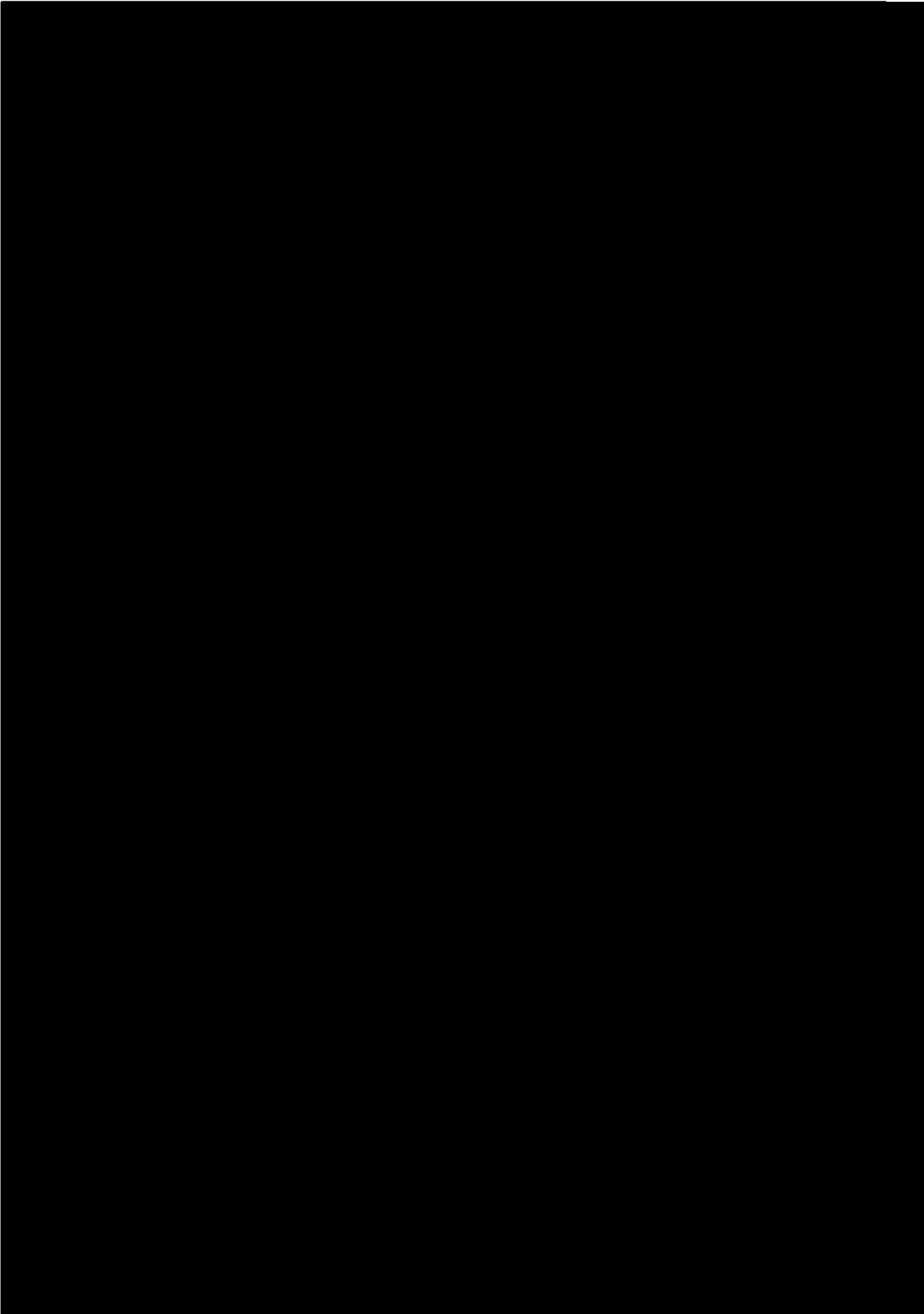


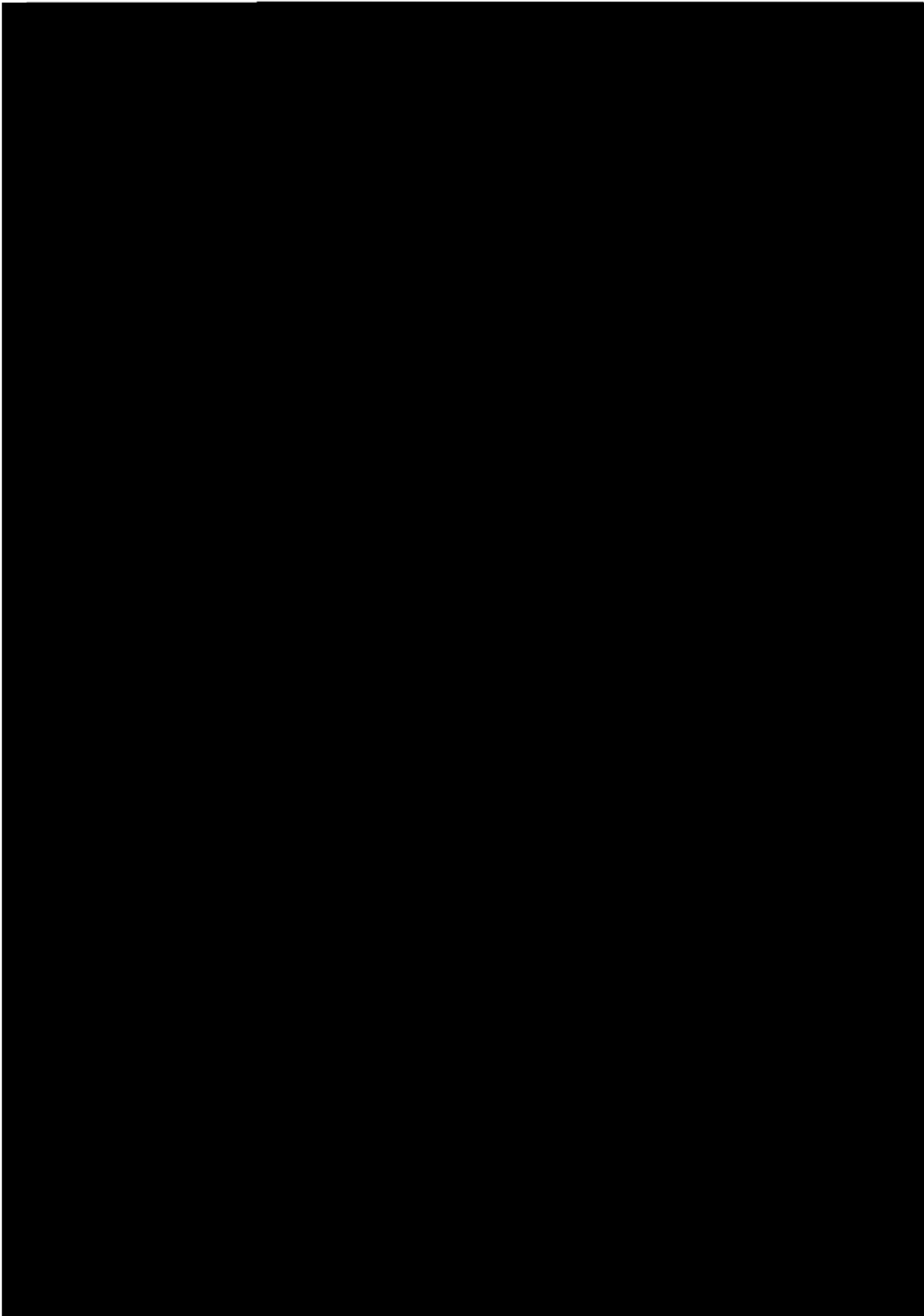


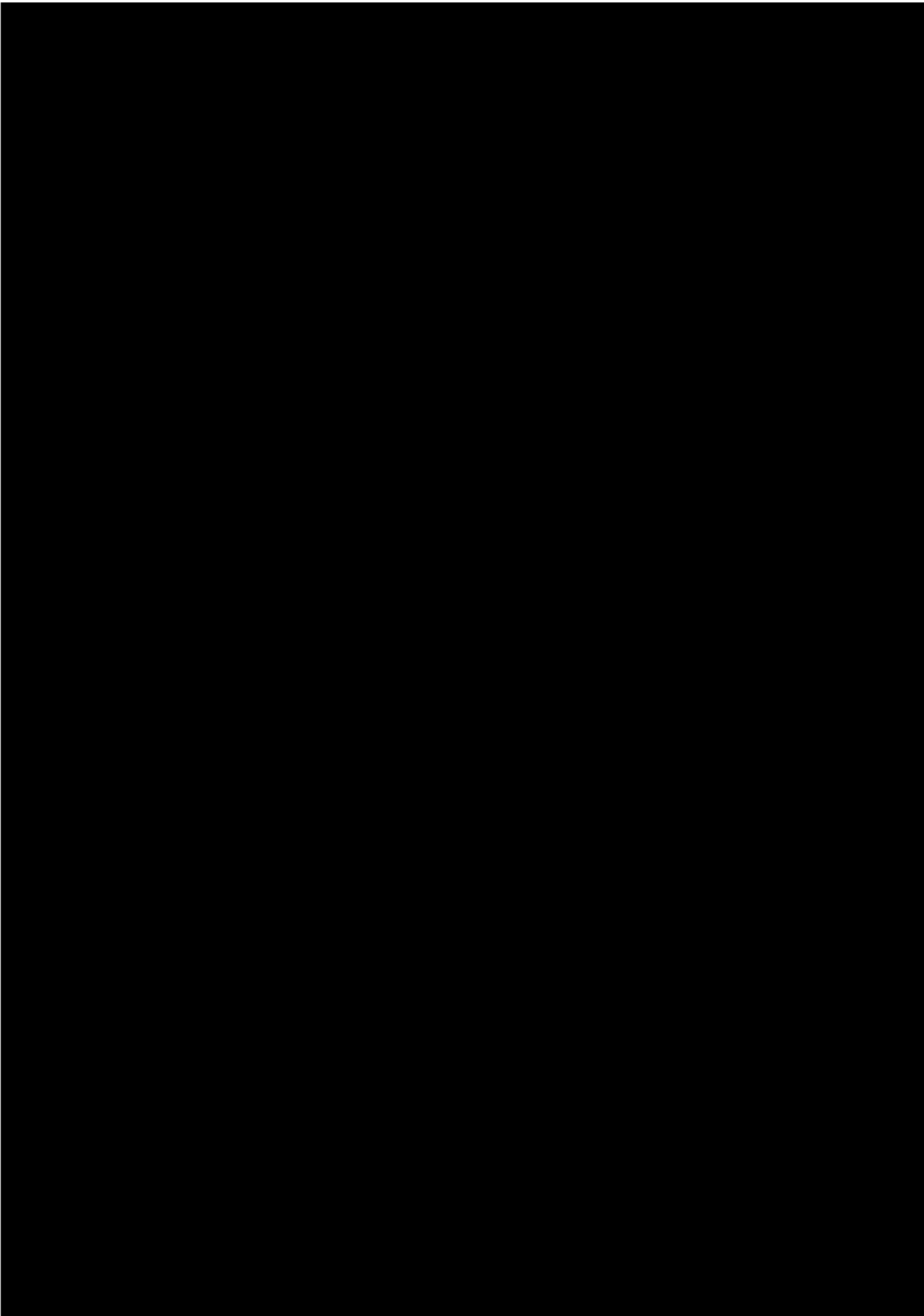


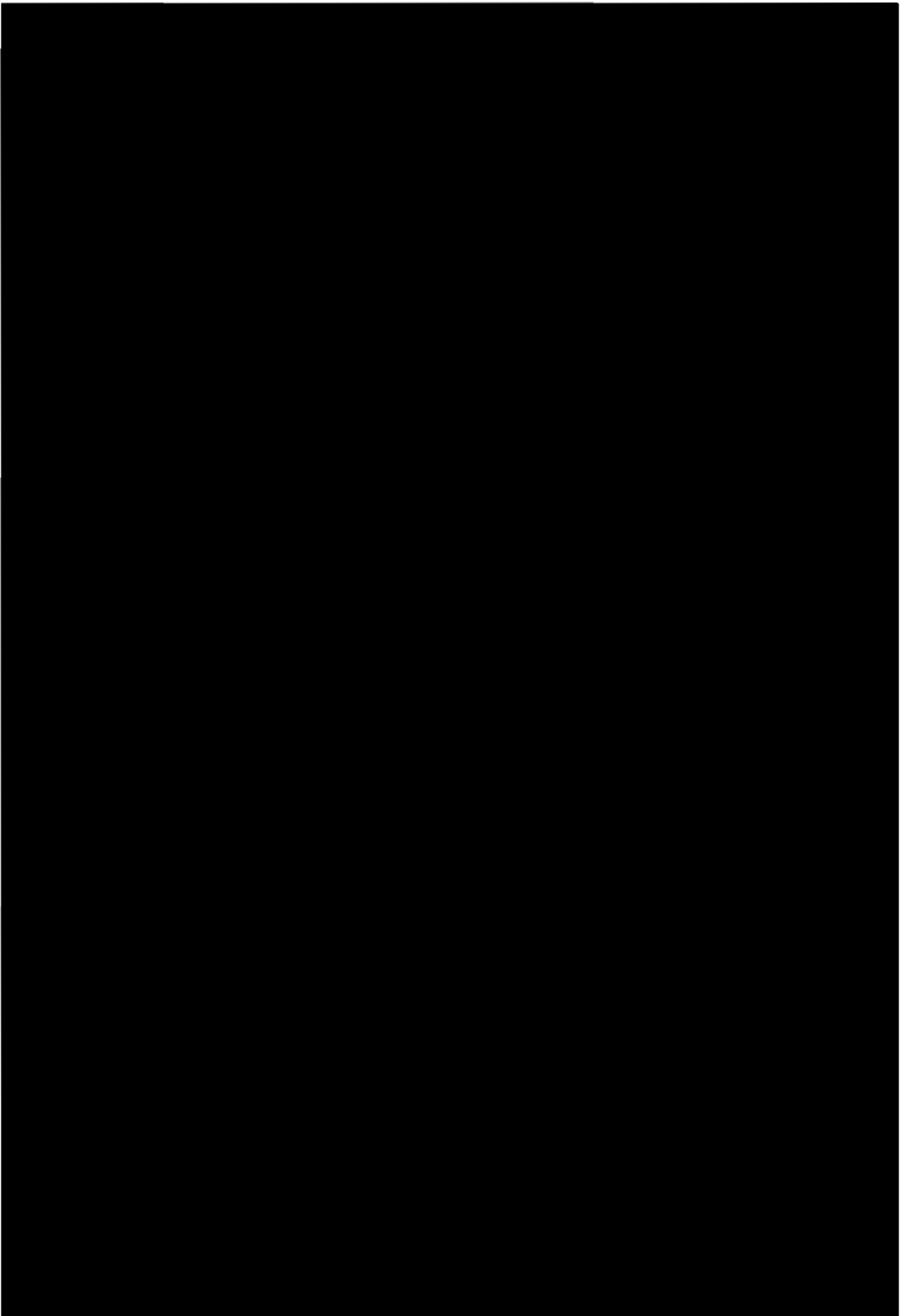


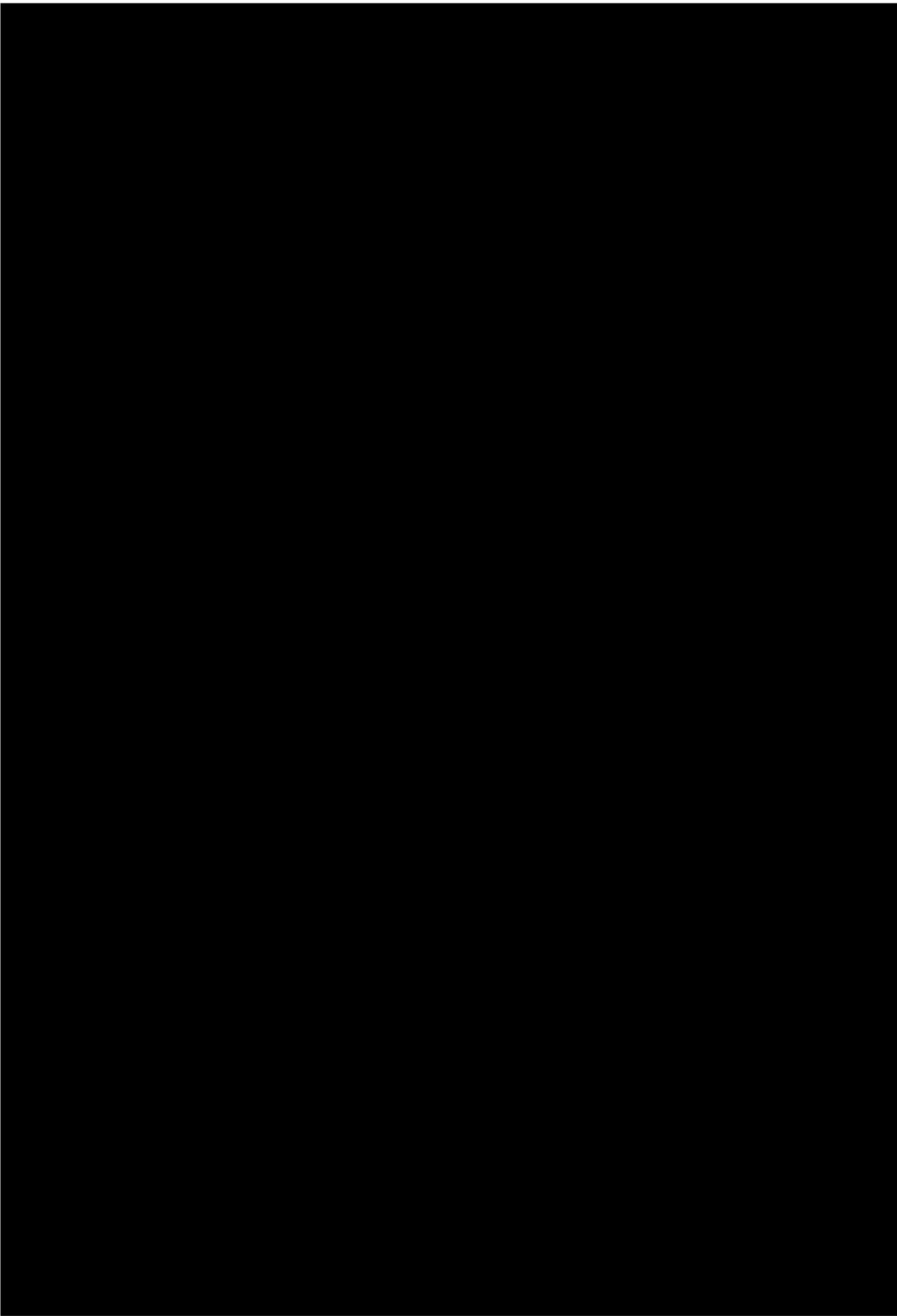


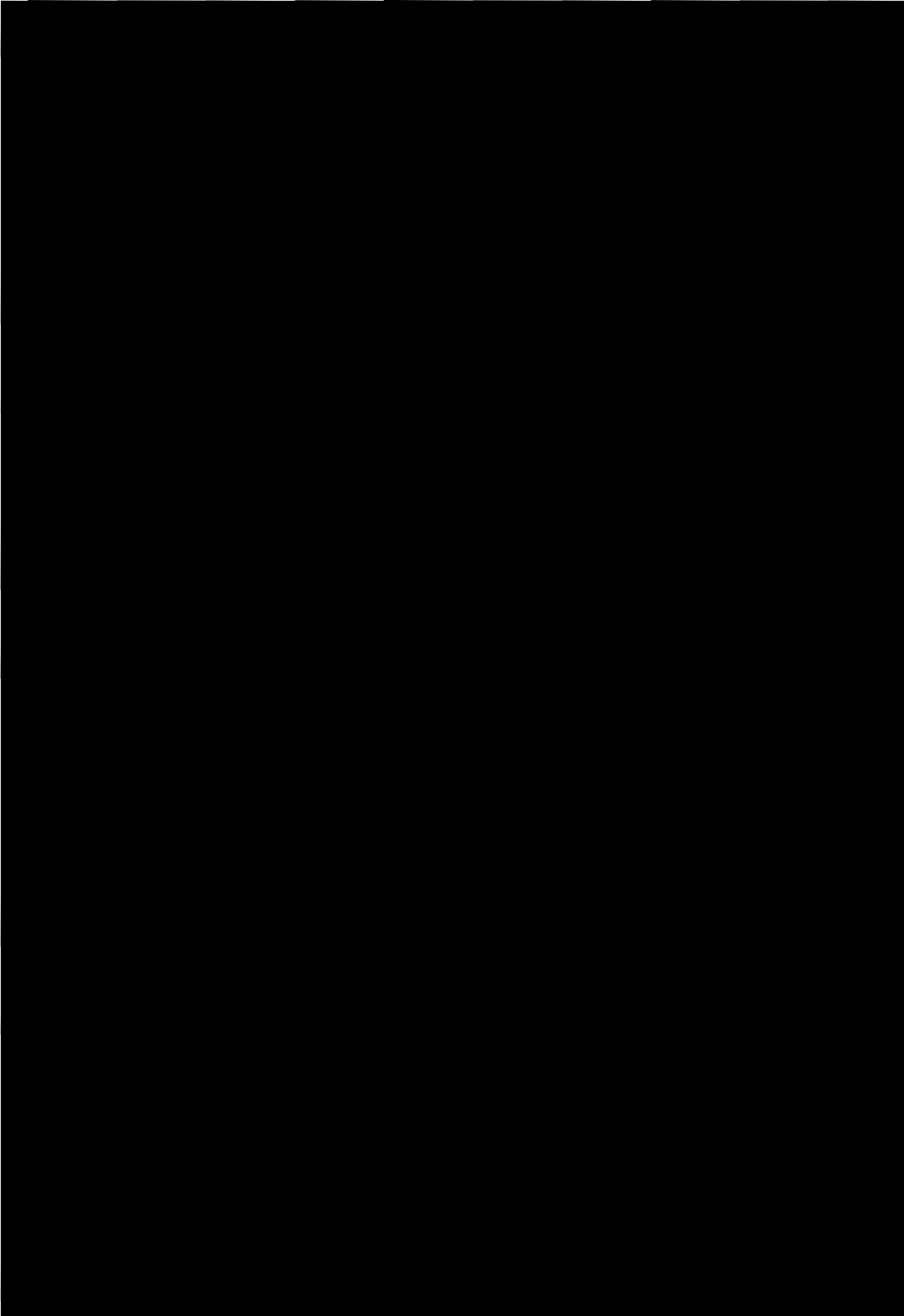


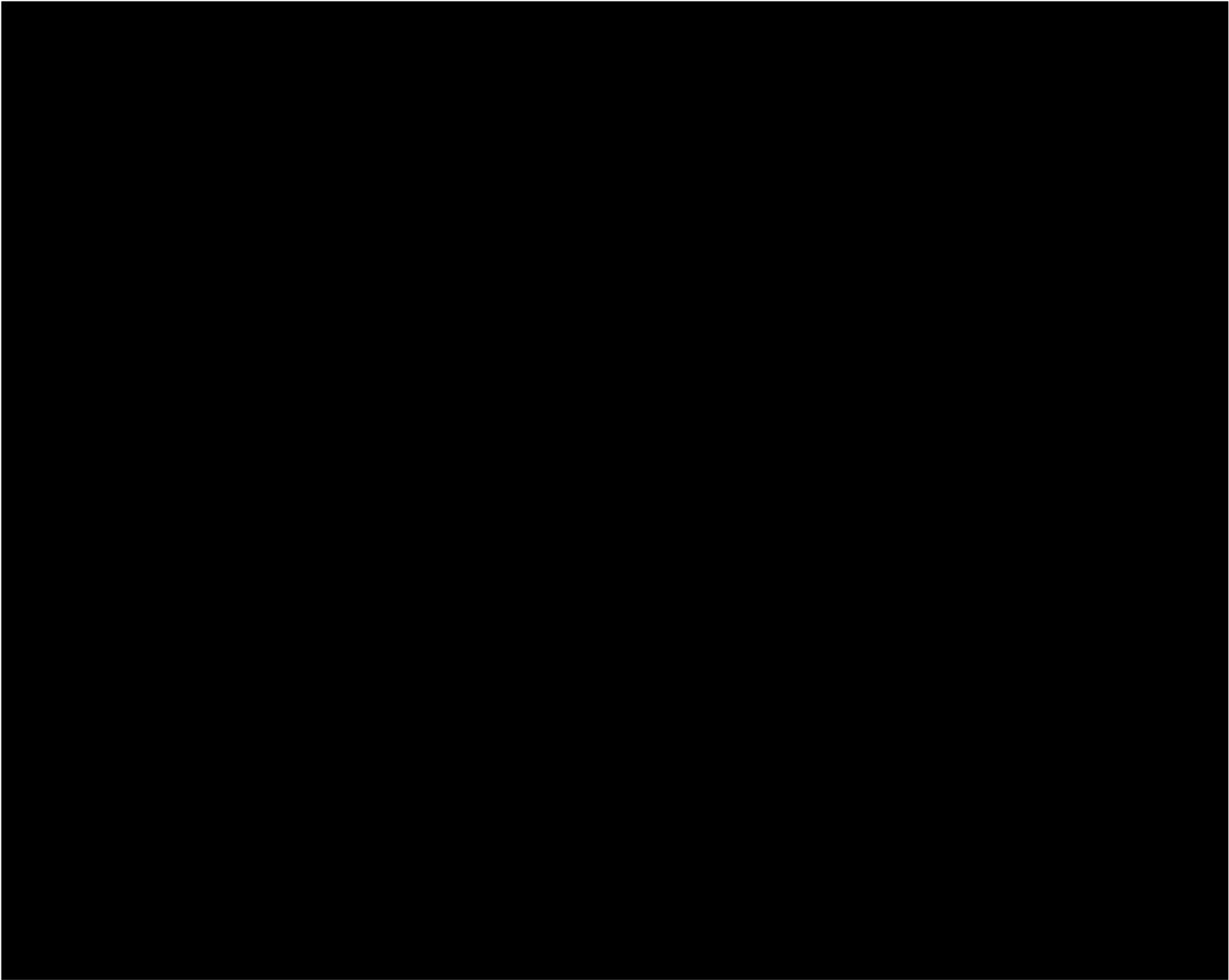












SCHEDULE 6

Appointments and Warranties

Part 1: Obligations

1. Basis of Appointments

- 1.1 If it has not already done so, the Tenant is to when appropriate:
- 1.1.1 appoint the Building Contractor;
 - 1.1.2 appoint each member of the Professional Team or procure that the Building Contractor does so; and
 - 1.1.3 use reasonable endeavours to procure that each Principal Sub-Contractor is appointed by the Building Contractor.
- 1.2 Before appointing the Building Contractor or any member of the Professional Team the Tenant is to make due enquiry as to their repute, competence and suitability with respect to the Tenant's Works.

2. Terms of Appointments

- 2.1 The Building Contract is to be executed as a deed in a form which would be regarded by investment and funding institutions as institutionally acceptable. To the extent that it is not, the Tenant must obtain the Landlord's prior written approval (not to be unreasonably withheld or delayed) before entering into the Building Contract.
- 2.2 The Tenant is to provide the Landlord with a certified copy of each Appointment and Building Contract within ten Working Days of it being entered into.
- 2.3 The Tenant shall procure that any Building Contract that it enters into requires the Building Contractor to deliver certified copies of any Principal Sub-Contract to the Tenant within ten Working Days of it being entered into and the Tenant shall deliver such a copy to the Landlord within five Working Days of receipt of it from the relevant Building Contractor.

3. Warranties

- 3.1 The Tenant is to procure that each Building Contractor and each member of the Professional Team unconditionally delivers Warranties to the Landlord as soon as reasonably practicable after the date of their appointment.
- 3.2 The Tenant shall procure that any Building Contract that it enters into requires the Building Contractor to deliver a Warranty from any Principal Sub-Contractor,

duly executed by the Building Contractor and the relevant Principal Sub-Contractor, to the Tenant within ten Working Days of execution of the relevant Principal Sub-Contract and the Tenant shall deliver the Warranty to the Landlord within ten Working Days of receipt of it from the relevant Building Contractor.

- 3.3 The Warranties must satisfy the minimum requirements set out in **Part 2** of this **Schedule 6** with such amendments as the Tenant may require and the Landlord may approve (such approval not to be unreasonably withheld or delayed).

4. **Appointment Default**

- 4.1 If there is an Appointment Default, the Tenant is immediately to notify the Landlord in writing of the Appointment Default and the reasons for it.

- 4.2 Following an Appointment Default:

4.2.1 where the Tenant was responsible for the original appointment, the Tenant is to use its best endeavours to appoint another person on terms substantially the same as the terms on which the member of the Professional Team being replaced was appointed; and

4.2.2 where the Building Contractor was responsible for the original appointment, the Tenant is to use its best endeavours to procure that the Building Contractor appoints another person on terms substantially the same as the terms on which the member of the Professional Team being replaced was appointed.

Part 2: Minimum Requirements

5. A warranty that the terms of the relevant contract/appointment have been and will be complied with.
6. A warranty that the warrantor has exercised all the reasonable skill, care and diligence to be expected of a properly qualified and competent member of the warrantor's profession experienced in carrying out similar work and/or services in relation to developments of a similar scope, size, nature, timescale and complexity and on a similar site or at a similar location to the Tenant's Works.
7. A warranty that the warrantor has taken out and will maintain with reputable insurers in the UK for 12 years from practical completion of the Tenant's Works, professional indemnity insurance with a limit of indemnity of such amount on an each and every claim basis as may be reasonable having regard to the works and services being undertaken by the relevant Warrantor, to include an obligation to deliver evidence of such insurance upon reasonable request and to notify the Landlord if such insurance is no longer available to the industry at commercially reasonable rates.

8. An unconditional, irrevocable, royalty-free copyright licence (to remain in full force and effect notwithstanding the completion of the services, termination of the appointment/contract or any dispute) permitting use and copying of designs and documents (in any medium) produced by or on behalf of the warrantor for any purpose connected with the Tenant's Works and the reproduction of the designs and content of them, to include an obligation to deliver copies of any documents comprised in the licence upon request subject only to payment of reasonable reproduction charges and a warranty that the use of the documents will not infringe the rights of any third party. The licence is to carry the right to grant sub-licences and is to be transferable to third parties.
9. If they are to be included, the equivalent rights of defence and no greater liability clauses to exclude rights of set-off and counterclaim and to be expressed in terms that avoid any potential 'no loss' argument by the warrantor.
10. The right, without the consent of the warrantor, for the benefit of the Warranty to be assigned absolutely on not less than two occasions.

SCHEDULE 7

Tenant's Works Obligations

1. Obligations before beginning the Tenant's Works

- 1.1 The Tenant agrees with the Landlord not to begin any Phase of the Tenant's Works unless and until in respect of that Phase it has:
- 1.1.1 obtained in writing all Consents which are legally required before beginning the relevant Phase and the Landlord has approved them (or is deemed to have approved them) in accordance with the Review Procedure (if such approval is required under the terms of this Agreement);
 - 1.1.2 fulfilled any conditions in the Consents required to be fulfilled before the relevant Phase is begun;
 - 1.1.3 complied with the requirements of the CDM Regulations so far as they are to be complied with by the Tenant in relation to the relevant Phase and are to be complied with prior to commencement of the relevant Phase and, where Part 3 of the CDM Regulations applies to the Tenant's Works, provided to the Landlord a copy of:
 - 1.1.3.1 the appointments made under Regulation 14;
 - 1.1.3.2 the notice given to the Health and Safety Executive under Regulation 21; and
 - 1.1.3.3 the construction phase plan required under Regulation 23;
 - 1.1.4 provided to the Landlord and the Landlord has approved in accordance with the Review Procedure, such approval not to be unreasonably withheld or delayed, a method statement generally describing the arrangements, quality assurance procedures and methods which the Tenant proposes to adopt for the carrying out of the Tenant's Works, save that this obligation will not apply in relation to any Tenant's Works wholly within the interior envelope of the buildings comprised in the Premises;
 - 1.1.5 provided to the Landlord executed Warranties from the Building Contractor and each member of the Professional Team; and
 - 1.1.6 given not less than seven days' prior written notice to the Landlord of its intention to begin the Tenant's Works.

1.2 If the Landlord would be treated as a client in respect of the Tenant's Works under the CDM Regulations, the Tenant is to elect in writing to be treated as the only client in relation to those Tenant's Works under Regulation 8. The Landlord agrees to that election being made by the Tenant.

2. **Carrying out the Tenant's Works**

2.1 The Tenant agrees with the Landlord that if it carries out the Tenant's Works it will do so:

2.1.1 at its own cost and expense;

2.1.2 with reasonable diligence and speed, using reasonable endeavours to do so in accordance with the Tenant's Programme subject to **paragraph 3** and in any event by the Works Longstop Date;

2.1.3 in accordance with the Regulations;

2.1.4 in accordance with the Tenant's Specification, the Consents and all Statutory Requirements;

2.1.5 in accordance with the method statement approved under **paragraph 1.1.4**;

2.1.6 without specifying any materials which are generally known at the time of specification to be deleterious to health or safety or to the integrity of buildings whether on their own or when used in combination with other materials;

2.1.7 in a good and workmanlike manner;

2.1.8 using good and substantial materials;

2.1.9 in accordance with the provisions of the Lease including **clause 6.2** (Utilities provided or procured by the Landlord); and

2.1.10 in accordance with the proper requirements, if any, of the Insurers.

2.2 The Tenant is to take all reasonable precautions during the carrying out of the Tenant's Works:

2.2.1 for the protection and structural stability of the Premises and any adjoining or neighbouring premises;

2.2.2 to ensure that there is no interruption to or infringement or permanent loss of any rights, easements or services benefiting any adjoining or neighbouring premises; and

2.2.3 to ensure that no actionable nuisance or damage is caused to the Landlord or occupiers of the Estate or any adjoining or neighbouring premises.

2.3 The Tenant is to permit the Landlord and those authorised by it to enter onto the Premises at all reasonable times on reasonable prior notice during the carrying out of the Tenant's Works but at their own risk and subject to compliance with such reasonable site rules and regulations as have been previously notified in writing to the Landlord by the Tenant to inspect their progress and the materials used in them to ensure that the Tenant's Works are being carried out in accordance with the terms of this Agreement.

2.4 All plant, equipment and materials used in connection with the Tenant's Works are to be stored securely on the Premises.

2.5 The Tenant will as soon as reasonably practicable make good any damage to the remainder of the Estate caused by the carrying out of the Tenant's Works or the removal of plant and equipment and unused materials from the Premises.

3. **Extensions of time**

3.1 If any extension of time is properly granted under the Building Contract that does not result from the act, omission or default of the Tenant, the period or periods of time for carrying out and completing the Tenant's Works as specified in the Tenant's Programme is to be extended by the extension of time properly granted to the Building Contractor under the Building Contract.

3.2 If there is any delay in commencing, executing or completing the Tenant's Works arising from:

3.2.1 any default of the Building Contractor under the terms of the Building Contract;

3.2.2 the Insolvency of the Building Contractor;

3.2.3 Force Majeure, to the extent not covered under **paragraph 3.1**;

3.2.4 any loss or damage caused by any of the Insured Risks;

3.2.5 delays in the delivery of statutory services; or

3.2.6 the actions of the Landlord (including the imposition of the Regulations) or any other occupiers of the Estate that actually cause delay to the Tenant's Works,

the period or periods of time for carrying out and completing the Tenant's Works as specified in the Tenant's Programme is or are to be extended by such period

as the Employer's Agent certifies as being reasonable and proper in the light of the reasons for the delay. The Tenant shall use reasonable endeavours to minimise and/or mitigate the extent and impact of any delay events.

- 3.3 Where the Tenant is entitled to claim an extension of time under both **paragraph 3.1** and **paragraph 3.2** in respect of the same period or circumstance, **paragraph 3.1** will take priority and the Tenant will not be entitled to any additional extension of time under **paragraph 3.2**.
- 3.4 Nothing in this **paragraph 3** permits any variation of the Works Longstop Date.

4. **Completion of the Tenant's Works**

4.1 When the Tenant's Works or any Phase have been completed, the Tenant is, as soon as reasonably practicable, to:

4.1.1 obtain any Consents required on the completion of the Tenant's Works or the relevant Phase;

4.1.2 procure that:

4.1.2.1 the Employer's Agent inspects the Tenant's Works or the relevant Phase with a view to the issue of the Certificate of Practical Completion in accordance with the terms of the Building Contract. The Tenant is to give the Landlord not less than ten Working Days' prior written notice of the date and time, being a Working Day during the hours of daylight, when the Employer's Agent will carry out this inspection;

4.1.2.2 the Landlord and the Landlord's Representative will be entitled to accompany the Employer's Agent on the inspection of the Tenant's Works or the relevant Phase and to make reasonable representations on the proposal to issue the Certificate of Practical Completion and that the Employer's Agent takes proper account of (without being bound by) any reasonable representations made by them;

4.1.2.3 if there are any defects in the Tenant's Works or the relevant Phase, other than defects in the nature of minor snagging items which would not be an impediment to the issue of the Certificate of Practical Completion in accordance with the terms of the Building Contract, the Employer's Agent does not issue the Certificate of Practical Completion until those defects have been made good;

- 4.1.3 the Tenant is to serve a copy of the Certificate of Practical Completion on the Landlord and the Landlord's Representative as soon as reasonably practicable after the date of the inspection of the Tenant's Works or the relevant Phase (as applicable);
- 4.1.4 remove all plant and equipment used in carrying out the Tenant's Works or the relevant Phase and unused materials from the Premises (in each case save to the extent required in connection with any other Phase or any other works being carried out at the Premises);
- 4.1.5 enforce the terms of the Building Contract in relation to any defects in the Tenant's Works appearing during the defects liability period specified in the relevant Building Contract; and
- 4.1.6 update any health and safety file that the Tenant is required to maintain under the CDM Regulations with full details of the Tenant's Works and provide copies of those details to the Landlord.

5. **Insurance**

- 5.1 During the carrying out of the Tenant's Works the Tenant is to insure (or procure the insurance of) the Tenant's Works and any plant, equipment and loose materials in their full reinstatement value against damage or destruction by the Insured Risks (or such of them as are required to be covered by a typical contractor's all risks insurance policy). The insurance is to be in the joint names of the Landlord and the Tenant and the Building Contractor but at the sole cost of the Tenant and with insurers approved by the Landlord, acting reasonably.
- 5.2 If the Tenant's Works or any part of them are damaged or destroyed the Tenant is to reinstate them in accordance with the terms of this Agreement and is to apply all insurance moneys received by the Tenant towards their reinstatement.
- 5.3 In addition to the insurance of the Tenant's Works under **paragraph 5.1**, the Tenant is to insure (or procure insurance) in the joint names of the Landlord and the Tenant and the Building Contractor against all third party and employer's liability arising in the course of or as result of carrying out the Tenant's Works in a sum not less than £10 million for each claim.
- 5.4 When the Tenant's Works have been completed in accordance with the terms of this Agreement, the Tenant is to ensure that the Tenant's Works including the value of any tenant's fixtures included in the Tenant's Works, are insured under the terms of the Lease.
- 5.5 The Tenant is to produce to the Landlord on demand reasonable details of the policy or policies of insurance put in place by the Tenant under this **paragraph 5**

together with evidence of the payment of the premiums for those policies of insurance.

- 5.6 If the Tenant does not insure (or procure insurance) in accordance with this **paragraph 5**, the Landlord may put its own insurance in place to cover the risks against which the Tenant should have insured and the Tenant is to pay to the Landlord on demand the costs of that insurance as additional rent under the terms of the Lease.

6. **General Provisions**

- 6.1 The Tenant's Covenants will extend to the Tenant's Works and will apply to the Premises as altered by the Tenant's Works.

- 6.2 By entering into this Agreement or giving any approval or consent under this Agreement, the Landlord does not make any representation or give any warranty that the Tenant's Works, their design or any of the materials to be used in them are structurally sound or suitable to be carried out on the Premises, that the Tenant's Works will be compatible with the services provided by the Landlord or that the Tenant's Works can lawfully be carried out on the Premises.

- 6.3 The Tenant is to indemnify the Landlord against any actions, claims, demands and proceedings taken or made against the Landlord and all costs, damages, expenses, liabilities and losses incurred by the Landlord as a result of the following matters in each case arising from the carrying out, retention, repair, maintenance or reinstatement of the Tenant's Works:

- 6.3.1 any breach of the Consents or other statutory requirements applicable to the Tenant's Works;
- 6.3.2 any damage to the Premises, the Estate or any other property;
- 6.3.3 the death of or injury to any person;
- 6.3.4 any interruption to or reduction in the enjoyment of any right or easement caused by the carrying out of the Tenant's Works; and
- 6.3.5 any taxes, charges and interest payable under the Planning Acts or any Statutory Requirement arising from the Tenant's Works.

- 6.4 The Tenant acknowledges that:

- 6.4.1 it will carry out the Tenant's Works at its own election and is not under any obligation to the Landlord to undertake the Tenant's Works;

- 6.4.2 it has not served any notice under the Landlord and Tenant Act 1927 which would make the Tenant's Works improvements for the purposes of that Act;
- 6.4.3 neither this Agreement nor any correspondence relating to the Tenant's Works constitutes a notice for the purposes of that Act;
- 6.4.4 the Tenant's Works are being carried out by the Tenant to suit its own requirements; and
- 6.4.5 as a result, the Tenant is not entitled to compensation in respect of the Tenant's Works whether under the Landlord and Tenant Act 1927 or otherwise.

SCHEDULE 8

Review Procedure

1. REVIEW PROCEDURE

- 1.1 The provisions of this Schedule apply whenever any item, document, data or course of action is required under this Agreement to be approved by the Landlord in accordance with the Review Procedure.
- 1.2 Each submission under the Review Procedure will be accompanied by a copy of any proposed document to be reviewed (including, where applicable, any design data) or a statement of the proposed course of action (the entire contents of a submission being referred to in this Schedule as a "**Submitted Item**"). In relation to each Submitted Item, as soon as reasonably practicable, the Landlord will return one copy of the relevant Submitted Item to the Tenant endorsed "no comment" or "comments" as appropriate.
- 1.3 If the Landlord raises comments on any Submitted Item it will set them out clearly in writing and state the ground upon which such comments are based and the evidence (if any) necessary to substantiate that ground. To the extent that the Landlord comments on a Submitted Item other than on the basis set out in this Schedule, or fails to comply with the provisions of this paragraph, the Tenant may request written clarification of the basis for such comments.
- 1.4 The Landlord will inform the Tenant in writing if (acting reasonably) it requires submissions to be sent to any of its agents/consultants/advisers at the same time as the relevant Submitted Item is sent to the Landlord. The Tenant must comply with any such reasonable directions from the Landlord. Subject to **paragraph 1.5** as an alternative to the submission of any Submitted Item in hard copy format, the parties agree that any Submitted Item may be uploaded onto a project sharepoint site to which the Landlord, the Tenant and their respective agents/consultants/advisers have access and that the uploading and notification of the last piece of information comprised in a Submitted Item (which may be by email – but only to such email address(es) as are notified from time to time to the Tenant by the Landlord) shall, subject to **paragraph 1.7**, constitute submission of the relevant Submitted Item and receipt of it by the Landlord for the purposes of this Agreement.
- 1.5 The Landlord may request that it is provided with one set of hard copies of some or all of the information contained in a Submitted Item. If the Tenant provides to the Landlord all such information within 2 Working Days of request, then the Landlord will be deemed to have received the Submitted Item on the day of receipt of the email notification referred to in **paragraph 1.4** above (subject to **paragraph 1.7**).

- 1.6 The periods of time referred to in **paragraphs 1.8.1** and **1.8.2** are to be extended by the same number of Working Days (if any) by which the Tenant does not provide any information requested by the Landlord pursuant to **paragraph 1.5**, beyond the envisaged 2 Working Day timescale.
- 1.7 Where notification that information has been uploaded onto a project sharepoint site is received by the Landlord after 4pm, it will be deemed to have been received on the first Working Day thereafter.
- 1.8 If the Landlord does not respond to the Tenant in relation to any Submitted Item within the following timescales from the date on which the Landlord receives the Submitted Item including all relevant information that the Landlord needs (acting reasonably) in order to determine whether it has a legitimate basis for commenting on, approving or objecting to a Submitted Item, then subject to **paragraphs 1.6** and **1.7** the Landlord will be deemed to have returned the relevant Submitted Item marked "no comment" and/or have approved or consented to the relevant Submitted Item:
- 1.8.1 15 Working Days in relation to the approval of the Planning Application(s); and
- 1.8.2 10 Working Days in relation to all other Submitted Items.

2. **FURTHER INFORMATION**

- 2.1 The Tenant will submit any further or other information, data and documents that the Landlord reasonably requires in order to determine whether it has a basis for raising comments or making objections to any Submitted Item in accordance with this Schedule. If the Tenant does not submit any such information, data and documents, the Landlord will be entitled to:
- 2.1.1 comment on the Submitted Item on the basis of the information, data and documents which have been provided; or
- 2.1.2 object to the Submitted Item on the grounds that insufficient information, data and documents have been provided to enable the Landlord to determine whether it had a legitimate basis for commenting or objecting in accordance with this Schedule.
- 2.2 If the Tenant submits any further or other information, data or documents to the Landlord pursuant to **paragraph 2.1** the Tenant will at the same time copy such items to the relevant individuals notified to the Tenant pursuant to **paragraph 1.4**.
- 2.3 The Landlord shall request any further or other information, data or documents referred to in **paragraph 2.1** within 10 Working Days after the date on which

the Landlord receives the relevant Submitted Item failing which the Landlord will be deemed to have all relevant information for the purposes of **paragraph 1.5**.

3. **EFFECT OF REVIEW**

- 3.1 If the Landlord returns the Submitted Item to the Tenant endorsed "comments", the Tenant may make amendments in accordance with the comments made by the Landlord and the Submitted Item as amended will be re-submitted to the Review Procedure under **paragraph 1.2** of this Schedule but the time period in **paragraph 1.5** shall be reduced to 5 Working Days. If the Tenant disputes that any such comment is on grounds of objection permitted by this Schedule the Tenant or the Landlord may refer the dispute for determination in accordance with **clause 22**.
- 3.2 The return (or deemed return) of any Submitted Item endorsed "no comment" means that the relevant Submitted Item may be used or implemented for the purposes for which it is intended.
- 3.3 Whether the Landlord comments or not no design or other liability will pass to the Landlord.

4. **GROUNDS OF OBJECTION**

The Landlord may raise comments in relation to and/or reasonably object to any Submitted Item on the following grounds:

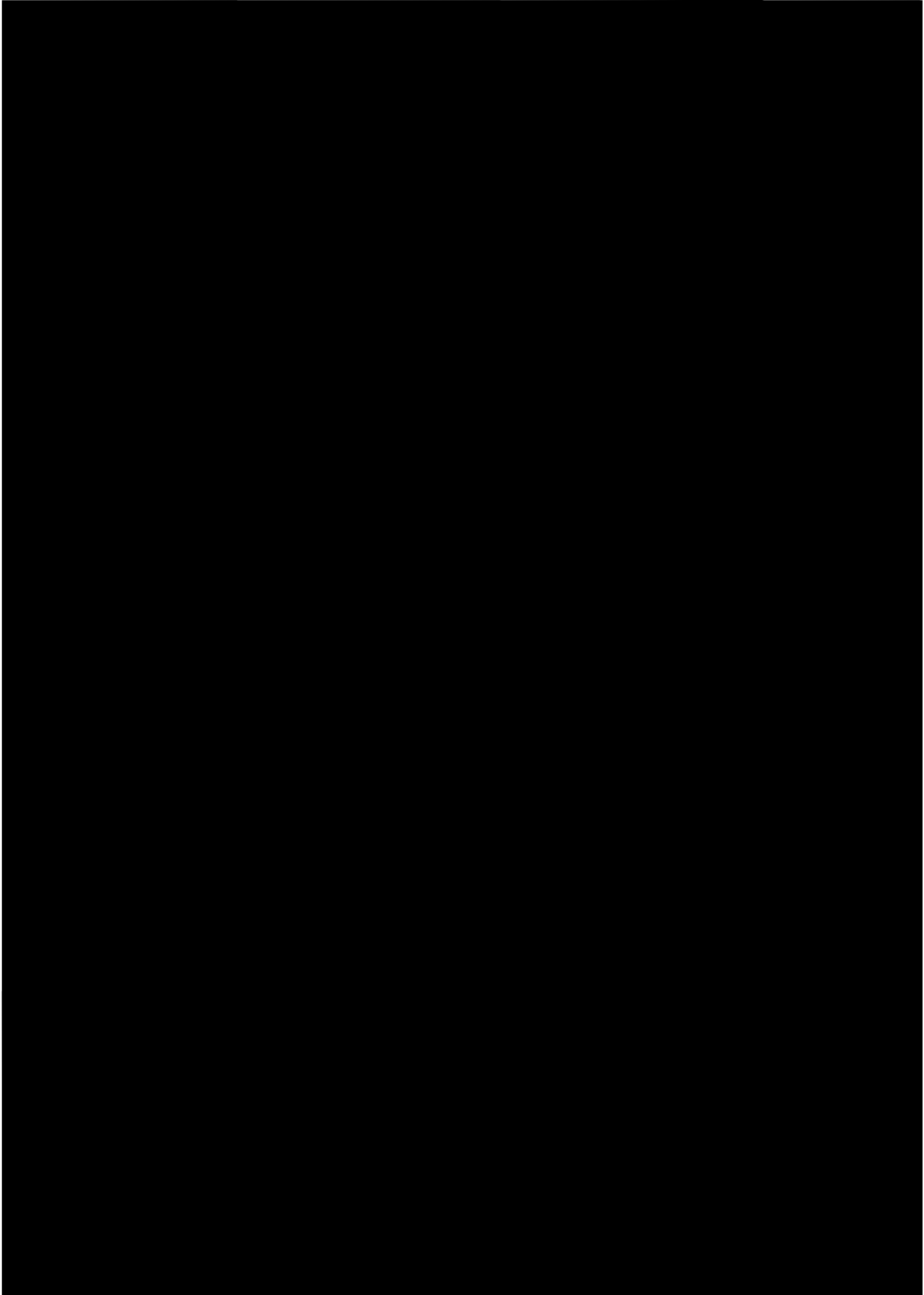
- 4.1 the provision of insufficient information pursuant to **paragraph 2.1.2**;
- 4.2 approval or implementation of the Submitted Item would (on the balance or probabilities) breach any requisite Consents or Statutory Requirements;
- 4.3 the Landlord's ability to perform its obligations under this Agreement would be materially adversely affected;
- 4.4 the implementation or approval of the Submitted Item would materially adversely affect any rights of the Landlord under this Agreement or its ability to enforce any rights under this Agreement or would be likely to increase the Landlord's liabilities under this Agreement;
- 4.5 the Landlord's interests as freehold owner of the Premises and/or the Estate, and/or its aims and objectives as referred to in its memorandum and articles (or equivalent) as at the date of this Agreement, would (on the balance of probabilities) be materially adversely affected by the proposed course of action;
- 4.6 the implementation or approval of the Submitted Item would materially adversely affect the Landlord's ability to develop or dispose of the whole or any part of the Estate;

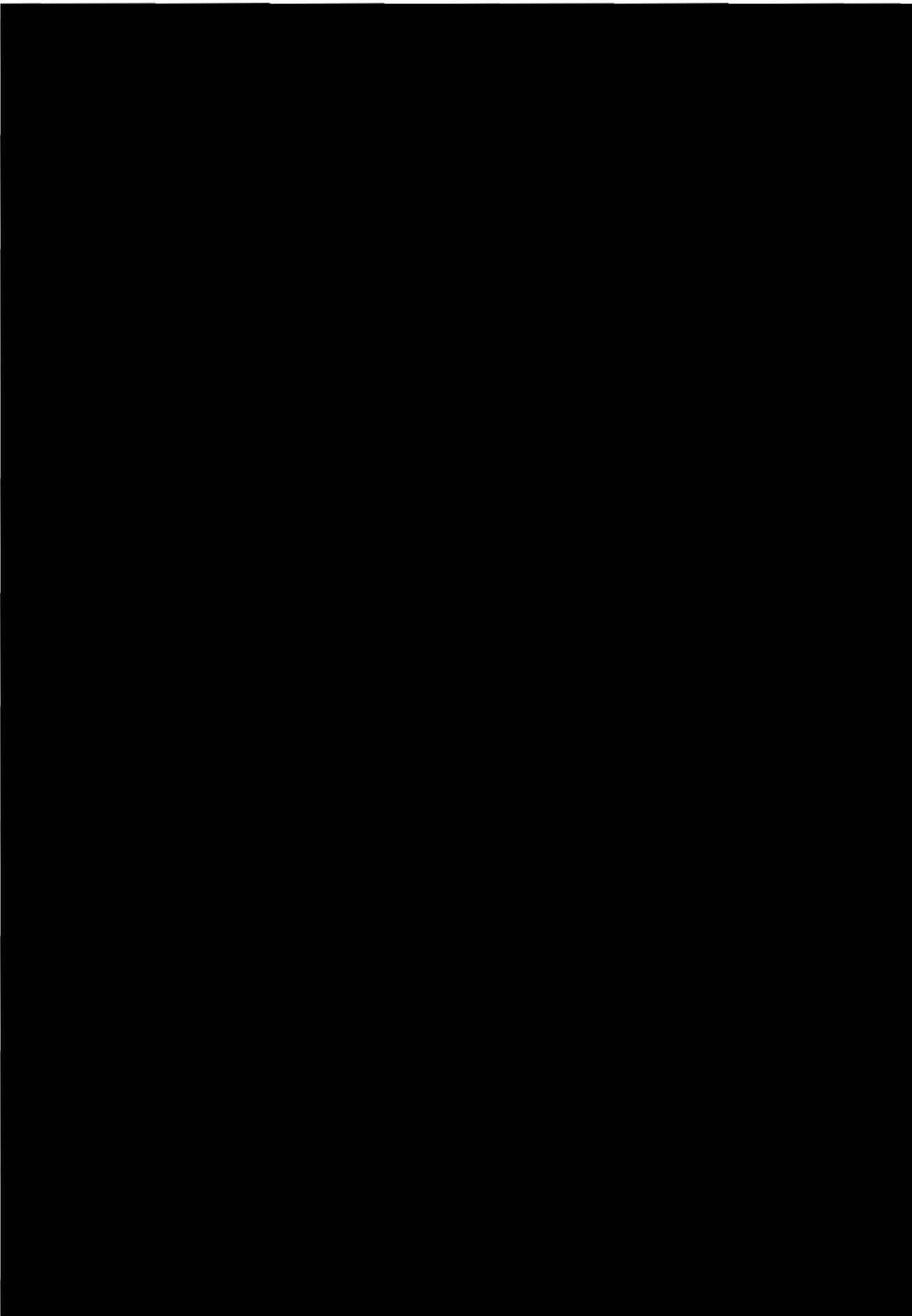
- 4.7 the implementation or approval of the Submitted Item would materially adversely affect other owners or occupiers on the Estate;
- 4.8 any material element of the Submitted Item is not in conformity with:
- 4.8.1 the Tenant's Bid or this Agreement;
 - 4.8.2 the Satisfactory Planning Permission (if relevant and unless the Submitted Item relates to a proposed variation of the Satisfactory Planning Permission which is in conformity with the Tenant's Bid);
 - 4.8.3 the Tenant's Specification (unless the Submitted Item relates to a proposed variation of the Tenant's Specification which is in conformity with the Tenant's Bid);
- 4.9 the implementation or approval of the Submitted Item would (save to the extent required to satisfy any Condition in a manner which is consistent with the Tenant's Bid) materially adversely affect the LCS Permission (as at the date of this Agreement) or its implementation;
- 4.10 the implementation or approval of the Submitted Item would be materially inconsistent with:
- 4.10.1 the local planning authority's development framework for the local area;
 - 4.10.2 other planning guidance and planning policy for the local area;
 - 4.10.3 the Landlord's commitments and proposals in relation to the legacy development and use of the Estate after the 2012 Olympic Games as set out in the LCS Permission (as at the date of this Agreement) in each case save to the extent required to satisfy any Condition in a manner which is consistent with the Tenant's Bid).

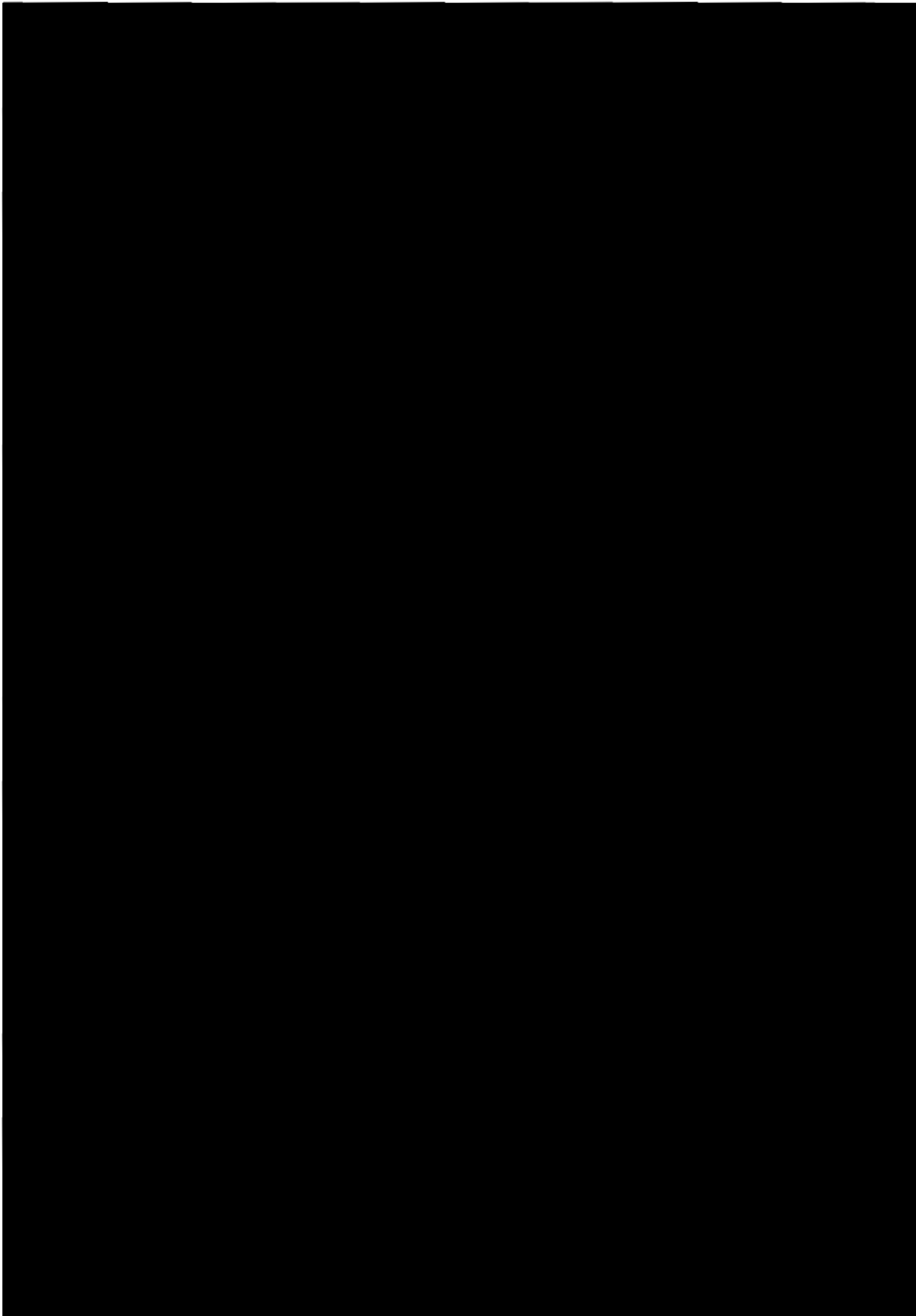
5. **DOCUMENTATION MANAGEMENT**

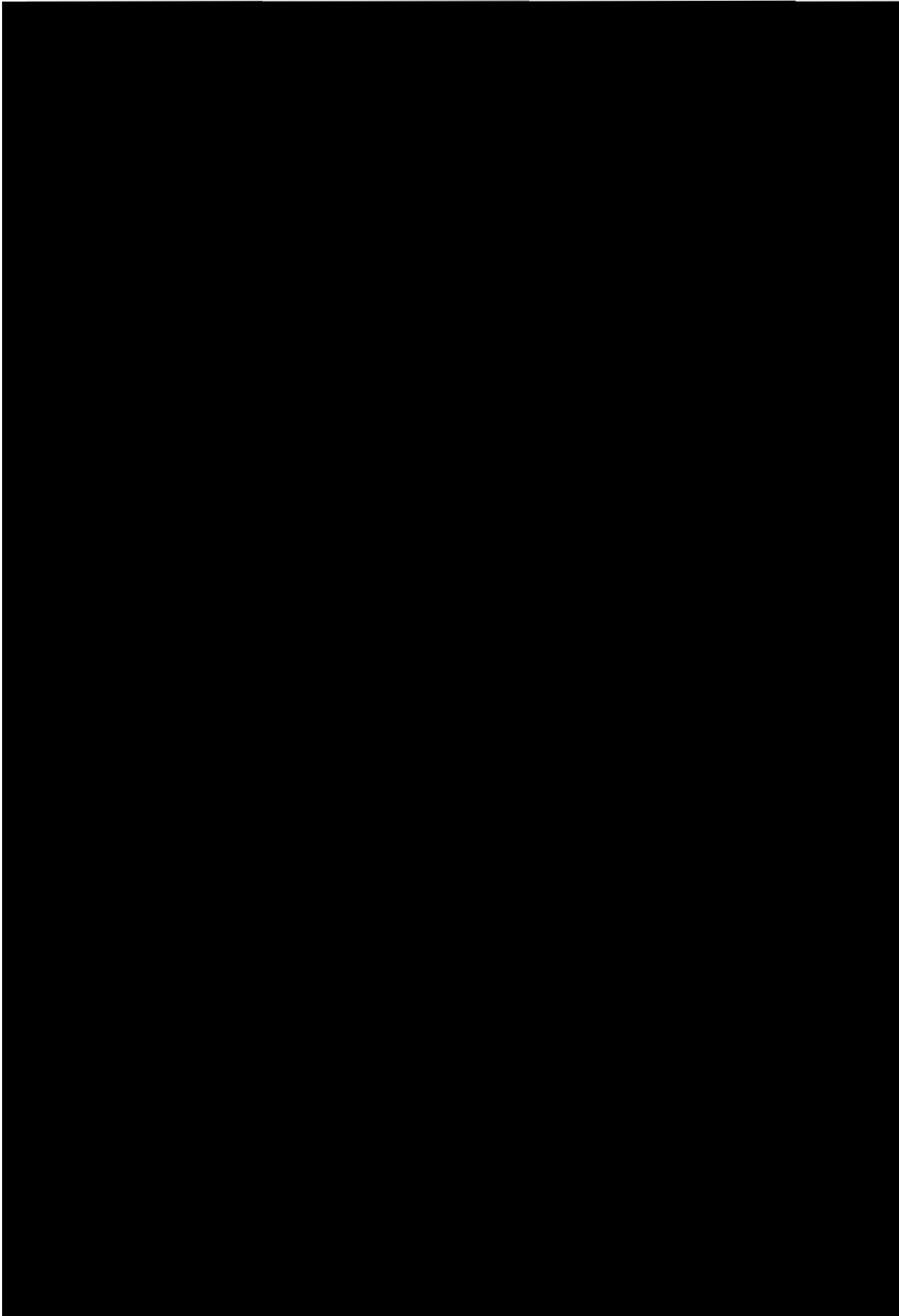
- 5.1 The Tenant will compile and maintain a register of the date and contents of the submission of all Submitted Items.
- 5.2 The Tenant will compile and maintain a register of the date of receipt and content of all Submitted Items that are returned or deemed to be returned by the Landlord.
- 5.3 The Tenant will provide to the Landlord on reasonable request a copy of the registers referred to in **paragraphs 5.1 and 5.2** above.

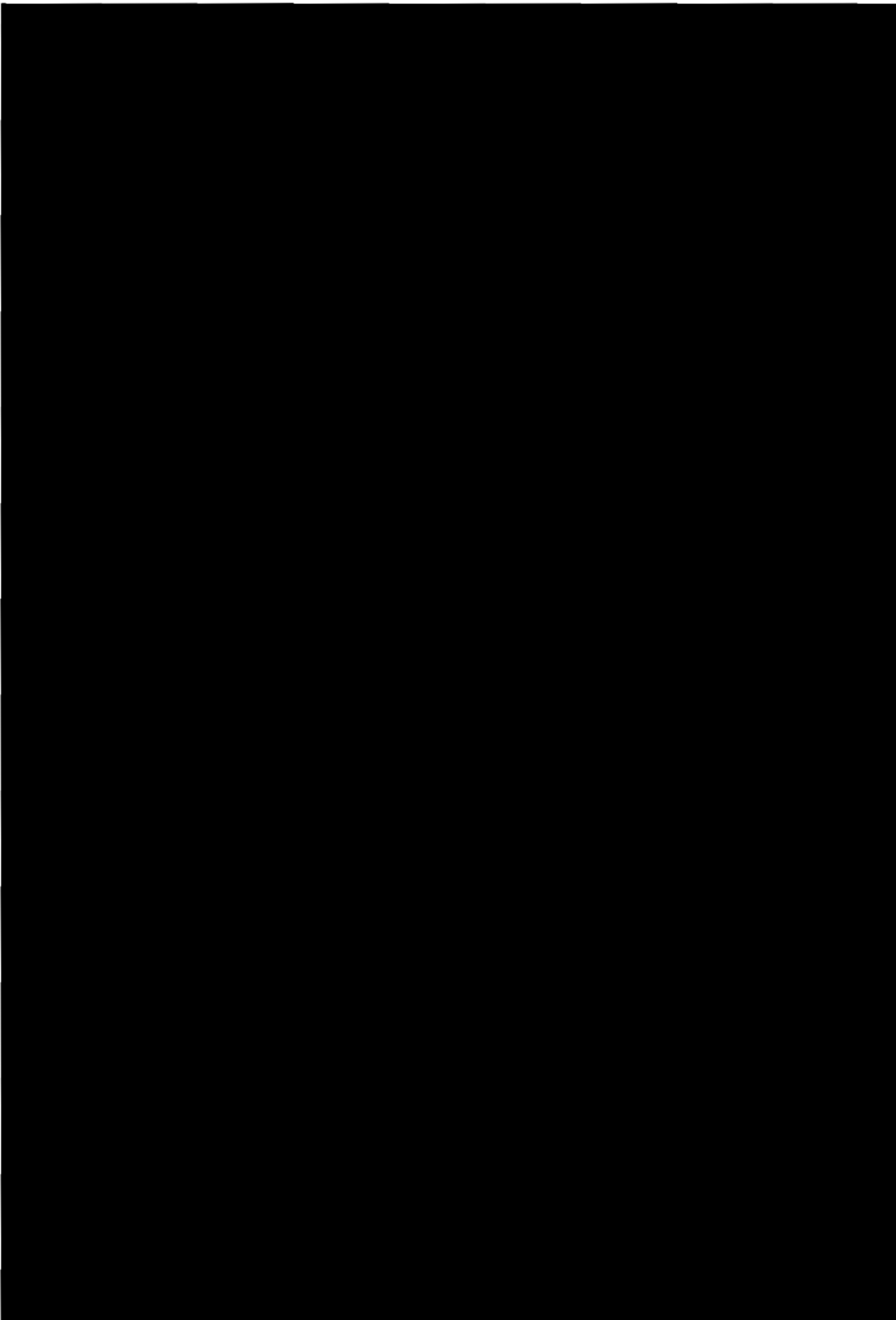
SCHEDULE 9



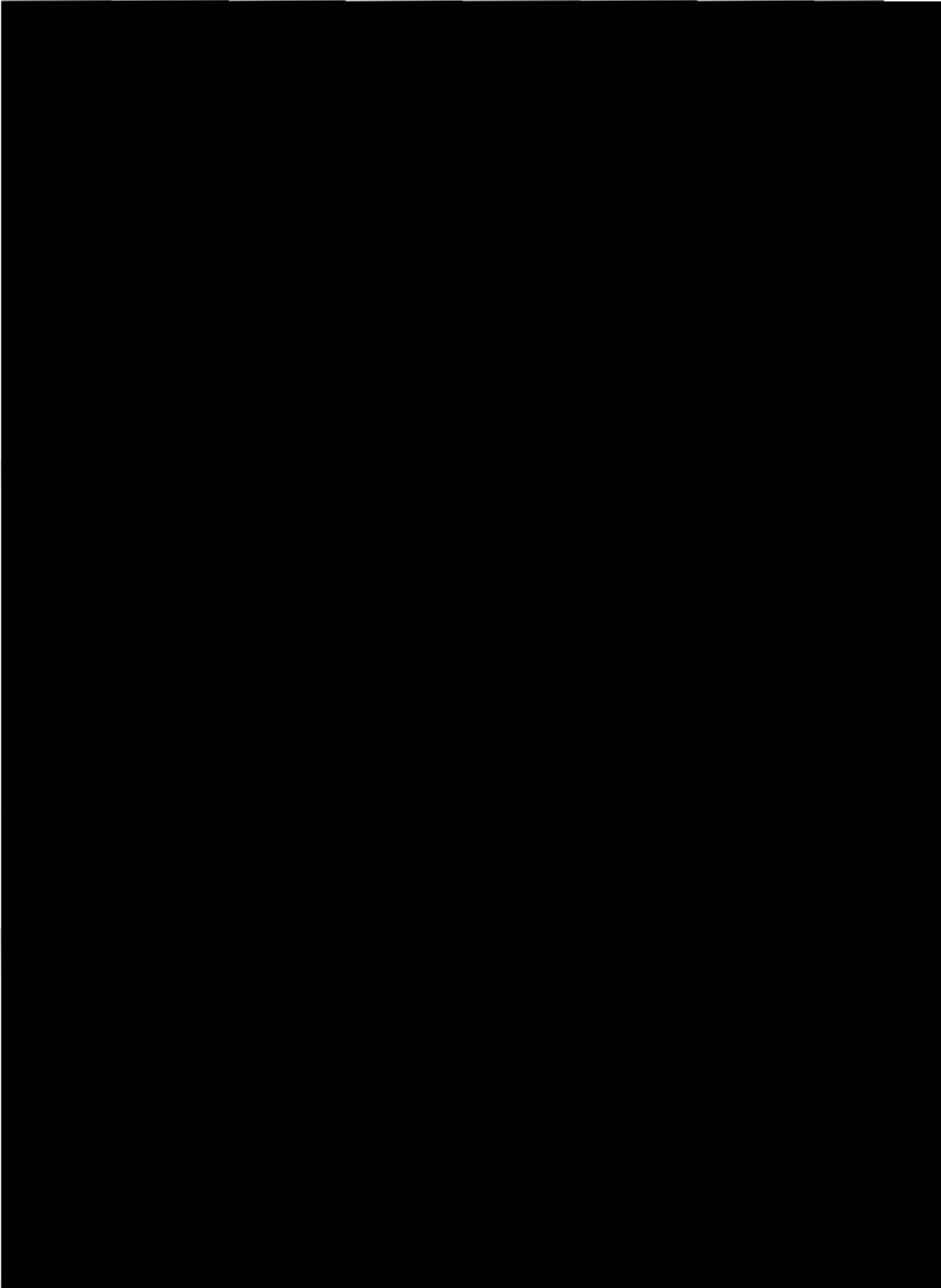


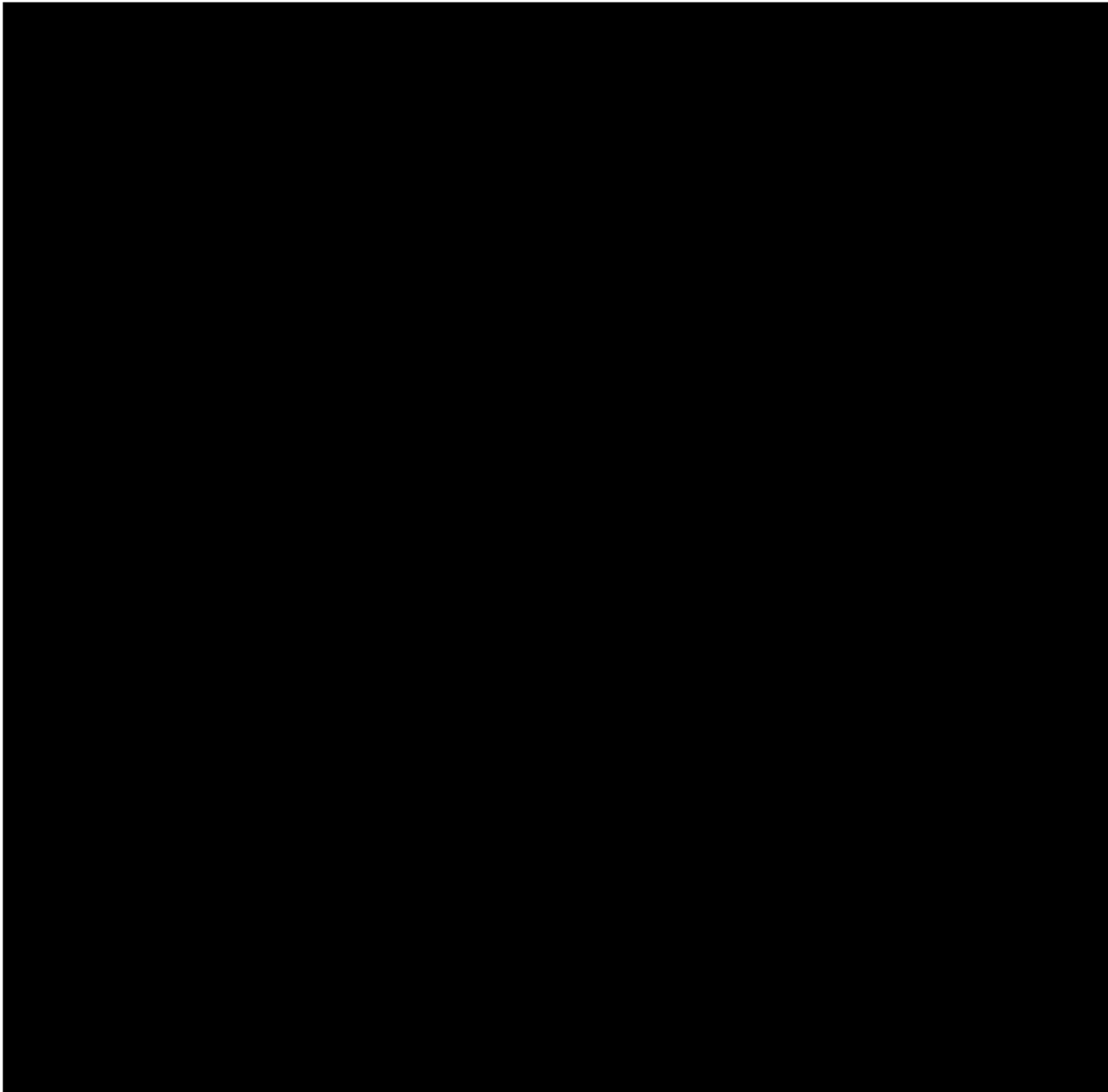






SCHEDULE 10



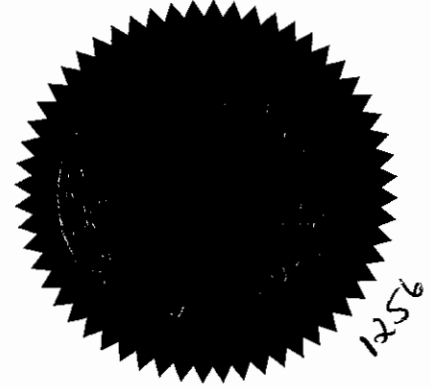


The COMMON SEAL of
~~SIGNED~~ as a deed by
London Legacy Development Corporation
~~acting by a director and its secretary~~
~~or two directors~~
affixed to this Deed is
authenticated by:

)
)
)
)



~~Director~~
~~Chair / Member~~ / Authorised Person
~~Director / Secretary~~





EVERSHEDS

Dated

2013

- (1) London Legacy Development Corporation
- (2) Innovation City (London) Limited

Lease

relating to premises known as the Broadcast Centre and Press Centre at
The Queen Elizabeth Olympic Park, London

Eversheds LLP
One Wood Street
London
EC2V 7WS

Tel 0845 497 9797
Fax 0845 497 4919
Int +44 20 7919 4500
DX 154280 Cheapside 8
www.eversheds.com

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1 May 2013 robinsh

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PARTICULARS

PART 1: LAND REGISTRY PARTICULARS

LR1.	Date of lease	
LR2.	Title number(s)	
LR2.1	Landlord's title number(s)	EGL533902 and EGL533901
LR2.2	Other title numbers	EGL533903, EGL533904, EGL533909, EGL561805 and EGL562684
LR3.	Parties to this lease	
	Landlord	London Legacy Development Corporation whose registered office is at Level 10, 1 Stratford Place, Montfichet Road, Olympic Park, London E20 1EJ.
	Tenant	Innovation City (London) Limited (registered number 7640912) whose registered office is at Norfolk House East, 499 Silbury Boulevard, Milton Keynes MK9 2AH.
LR4	Property	<p>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.</p> <p>The premises (referred to in this Lease as "the Premises") known as the Broadcast Centre and Press Centre at The Queen Elizabeth Olympic Park, London shown edged red on Plan 1. The premises shall:</p> <ul style="list-style-type: none">(i) include all alterations, improvements and additions made to them during the Term, and landlord's fixtures and conduits within and exclusively serving the premises at any time during the Term;(ii) include the MMCR;(iii) include the Gantry at the Broadcast Centre subject to (vii) below;(iv) include the photovoltaic panels on

the roof of the Press Centre;

- (v) include the airspace up to a height of ■ metres above Newlyn Ordnance Datum Line but exclude the air space above that height – for the entirety of the Premises;
- (vi) exclude all tenants and trade fixtures and fittings; and
- (vii) exclude an area 2m wide and 5.4m above ground along the entirety of the eastern boundary of the Premises, as shown more particularly on Plan 1a

LR5. Prescribed statements etc

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 Not applicable.

LR5.2 This lease is made under, or by reference to, provisions of: Not applicable.

LR6. Term for which the Property is leased From and including the date of this Lease (referred to in this Lease as "the Term Commencement Date")

To and including [DATE - 200 years hence].

(This term is referred to in this Lease as "the Contractual Term")

LR7. Premium None.

LR8. Prohibitions or restrictions on disposing of this lease This Lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition etc

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

LR9.2	Tenant's covenant to (or offer to) surrender this lease	None
LR9.3	Landlord's contractual rights to acquire this lease	None
LR10.	Restrictive covenants given in this lease by the Landlord in respect of land other than the Property	The covenants in clause 15
LR11.	Easements	
LR11.1	Easements granted by this lease for the benefit of the Property	The rights specified in clause 3.1.
LR11.2	Easements granted or reserved by this lease over the Property for the benefit of other property	The rights specified in clause 3.4.
LR12.	Estate rentcharge burdening the Property	None.
LR13.	Application for standard form of restriction	None
LR14.	Declaration of trust where there is more than one person comprising the Tenant	Not applicable

PART 2: OTHER PARTICULARS

Agreed Area square feet

- Authorised Use** (a) In relation to the Broadcast Centre:
- (i) for the first of the Term, use as a data centre, offices, studios, broadcasting, post production, training, storage, workshops/creative space, retail, restaurant, bar, cafe, education, research and development, sport and leisure, entertainment, crèche, conference centre and/or hotel together with support, servicing and storage accommodation, which is ancillary to the above uses; and
 - (ii) thereafter, for such uses and any and all other uses authorised under the Town and Country Planning Act 1990,
- provided that (in either case):
- i) use as a data centre shall not

extend beyond the footprints of the building shown shaded blue on Plan 5 (or an alternative footprint or footprints of no greater aggregate size) but, for the avoidance of any doubt, this restriction shall not prevent (subject to obtaining all necessary statutory consents) the creation of additional space for data centre use within such footprint by (for example) the installation of mezzanine floors;

ii) use for retail purposes shall be limited to [REDACTED] square metres GIA in any single unit and [REDACTED] square metres GIA in total; and

iii) conference centre use shall not be the dominant use

(b) In relation to the Press Centre:

(i) for the first [REDACTED] of the Term, use as offices, studios, broadcasting, post production, training, storage, workshops/creative space, retail, restaurant, bar, cafe, education, research and development, sport and leisure, entertainment, crèche, conference centre and/or hotel together with support, servicing and storage accommodation which is ancillary to the above uses; and

(ii) thereafter, for such uses and any and all other uses authorised under the Town and Country Planning Act 1990,

provided that (in either case):

i) data centre use shall not be permitted at any time during the Term; and

ii) conference centre use shall not be the dominant use

(c) In relation to the MMCR, (subject to all necessary statutory consents being obtained) use as a conference centre and for presentations, product launches, screenings, theatre and entertainment

(d) In relation to the remainder of the Premises:

(ii) uses ancillary to the use of the Broadcast Centre and/or the Press Centre; and

(iii) (subject to all necessary statutory consents being obtained) for public assembly, leisure, temporary retail and catering, events, product launches, entertainment and other animations

[REDACTED]

[REDACTED]

Estate

The Landlord's estate known as the Queen Elizabeth Olympic Park shown for identification edged blue on Plan 2:

(a) including all alterations, additions and improvements to the estate during the Term and all landlord's fixtures forming part of the estate at any time during the Term; and

(b) subject to the right of the Landlord from time to time to add property to, remove property from or otherwise vary the extent of the property comprised in the estate subject to the Premises remaining part of the estate and the rights, facilities and amenities granted to the Tenant under this Lease not being materially diminished

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Lettable Floor Area

[REDACTED] square feet in respect of the Press Centre and [REDACTED] square feet in respect of the Broadcast Centre in relation to the first Substantial Redevelopment, and in relation to any subsequent Substantial Redevelopment, the lettable floor area of the Press Centre and Broadcast Centre immediately prior to the relevant Substantial Redevelopment measured in accordance with the then current RICS code of measuring practice

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Quarter Days

25 March, 24 June, 29 September and 25 December in each year

Review Dates



THIS LEASE is made on the date set out in **clause LR1** of the Land Registry Particulars

BETWEEN

- (1) the Landlord; and
- (2) the Tenant.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Defined terms

In this Lease, the following words and expressions have the following meanings:

"Access Road" the road shown coloured brown on Plan 3 subject to **clause 3.1.1**

"Agreement for Lease" the agreement to enter into this Lease exchanged by (1) London Legacy Development Corporation and (2) Innovation City (London) Limited on [DATE]

"Authorised Guarantee Agreement" is defined in **clause 9.3.2**

"British Waterways Board" the statutory corporation whose principal offices are at 64 Clarendon Road, Watford, Herts WD17 1DA and any statutory successor

"Broadcast Centre" the building shown edged green on Plan 1 and the Gantry

"Car Parking Licence" the car parking licence granted (or to be granted) by the Landlord to the Tenant pursuant to the Agreement for Lease

"CCHP Agreement" an agreement dated 11 April 2008 made between (1) Stratford City Developments Limited (2) Olympic Delivery Authority and (3) Elyo East London Energy Limited as the same may be varied from time to time

[REDACTED]

"Cofely" Cofely East London Energy Limited (company registration number 6307742) (formerly called Elyo East London Energy Limited) and any person to whom its interest in the CCHP Agreement is assigned, transferred or otherwise disposed of in accordance with the CCHP Agreement

"Communal Estate Areas"	<p>those parts of the Estate (not being publicly adopted or the responsibility of a particular owner, tenant or other occupier) which are designated or provided by the Landlord from time to time during the Term for the common use and enjoyment of the tenants and other occupiers of or visitors to the Estate including:</p> <ul style="list-style-type: none"> (a) the entrances, exits, paths and other means of pedestrian access and circulation; (b) the roads, driveways, service areas, forecourts, car-parking areas and other means of vehicular access and circulation including the Access Road; (c) refuse areas, landscaped areas, parkland, public realm and other common facilities and amenities; (d) waterways (not being managed by the British Waterways Board); and (e) conduits within and serving any part of the Estate
"Connected Person"	has the meaning given to it in sections 1122 and 1123 of the Corporation Tax Act 2010
"Connection Charges"	charges which LVUL or UKPN may make to a customer (including the Tenant) in respect of a connection to the Electricity Network
"Co-ordination Group"	a group containing a representative of each of the Landlord, the Tenant and any occupiers or prospective occupiers of any part of the Premises (as required from time to time by the Tenant) to co-ordinate the safe movement of people and materials and efficient implementation of operations on the Premises including the imposition of Regulations thereon
"Date of Practical Completion"	has the meaning given to it in the Agreement for Lease
"Electricity Agreement"	an agreement dated 22 May 2009 made between (1) Stratford City Developments Limited (2) Olympic Delivery Authority and (3) Lea Valley Utilities Limited as the same may be varied from time to time
"Electricity Network"	the 11kV HV electricity distribution network serving the Estate and established pursuant to the Electricity Agreement
"Environment"	all or any of the following media namely the air,

including without limitation the air within buildings and within other natural or manmade structures, water and land and any living organisms or ecosystems supported by those media

"Environmental Law"

all statutes, regulations and subordinate legislation, European laws, treaties and common law having legal effect in the United Kingdom which at any time relate to the pollution or protection of the environment or harm to or the protection of human health and safety or the health of animals and plants

"Environmental Liabilities"

all claims, costs, damages, expenses (including reasonable professional fees incurred in investigating or defending any claim or proceeding), losses and liabilities including costs of remediation, fines and penalties arising from or in connection with the pollution or protection of the Environment or harm to or the protection of human health and safety or the health of animals and plants

"EPC"

an energy performance certificate and recommendation report, as defined in the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007

"Estate Services"

the services referred to in **Schedule 1** (as varied from time to time in accordance with that Schedule)

"Expert"

an expert appointed in accordance with **part 3 of Schedule 4**

"Gantry"

the gantry along the eastern facade of the Broadcast Centre, shown hatched black on Plan 1

"GIA"

gross internal area measured in accordance with the Code of Measuring Practice (Sixth Edition RICS 2007)

"Guarantor"

any person who provides a guarantee to the Landlord under the terms of this Lease and any person who gives an Authorised Guarantee Agreement to the Landlord

"Hazardous Material"

any substance, whether in solid, liquid or gaseous form, which is capable of causing harm to human health or to the environment whether on its own or in combination with any other substance

"H&C Network"	the heating, cooling and energy supply network serving the Estate (including the CCHP power stations) and established pursuant to the CCHP Agreement
"Historic Contamination"	the presence in, on under or over the Premises or any adjoining or neighbouring property at the date of this Lease of any Hazardous Material or Waste
"Host Boroughs"	The London Boroughs of Barking and Dagenham Greenwich, Hackney, Newham, Tower Hamlets and Waltham Forest
"Indirect Losses"	any loss of profit or revenue, loss of opportunity, loss of contract, loss of goodwill, the cost of obtaining any new financing or maintaining any existing financing (including the making of any scheduled or other repayment or prepayment of debt and the payment of any other costs, fees or expenses incurred in connection with the obtaining or maintaining of financing)
"Initial Letting Period"	<p>the period from and including the date of this Lease to and including:</p> <p>(a) (in the case of the Press Centre) the date on which not less than 80% of the lettable space in the Press Centre has been first let; and</p> <p>(b) (in the case of the Broadcast Centre) the date on which not less than 80% of the lettable space in the Broadcast Centre has been first let</p> <p>(c) and for these purposes "lettable space" means all space designed or intended for third party occupation and "let" means that the relevant space is subject to an underlease or other agreement granting rights of possession</p>
"Insured Risks"	the risks set out in clause 5.2
"Interest Rate"	the base rate from time to time of National Westminster Bank PLC or such other United Kingdom clearing bank nominated by the Landlord at any time or, if the clearing banks in the United Kingdom cease at any time to publish a base rate, such comparable rate of interest as the Landlord may reasonably determine
"Investment Lease"	a lease of the whole or substantially the whole

of any one or more of the following:

- (a) the Press Centre; and/or
- (b) the Broadcast Centre; and/or
- (c) the MMCR,

in each case granted for capital consideration or at a rent below the full open market rent for the premises comprised in it and not for the purpose of occupying such premises

"Letting Strategy"

the letting strategy annexed to this Lease, as the same may be amended from time to time pursuant to **clause 9.9**

"London Living Wage"

the payment of the hourly minimum wage as stated by the Mayor of London the Greater London Authority or other appropriate body to be the London Living Wage from time to time

"LVUL"

Lea Valley Utilities Limited (company registration number 6043508) and any person to whom its interest in the Electricity Agreement is assigned, transferred or otherwise disposed of in accordance with the Electricity Agreement

"Management Company"

such organisation or entity as the Landlord may, from time to time, appoint to carry out some or all of the Estate Services

"MMCR"

the Main Media Conference Room shown hatched green on Plan 1

"New Contamination"

the presence of any Hazardous Material in, on under or over the Premises other than Historic Contamination

"NIA"

net internal area measured in accordance with the Code of Measuring Practice published by the RICS, then current at the relevant time

"Occupational Leases"

each and all of the underleases, tenancies, licences and other arrangements (or agreements to grant the same) to which the Tenant's interest in the Premises is subject from time to time and in respect of which the Tenant is the immediate reversioner

"Other Arrangements"

each and all of any licence, consent, approval, right, concession or other agreement, including payments and fees for advertising panels or stations, kiosks, telecommunications equipment, vending machines, oversailing,

filming or the use of other facilities at the Premises or the Parking Spaces or for the right to carry out at the Premises or the Parking Spaces any promotion of goods or services, or for the exploitation of the Premises or the Parking Spaces including naming or branding, or any similar or analogous arrangement, in each case entered into by the Tenant

"Parking Spaces"	has the meaning given to it in the Car Parking Licence
"Permitted Part"	any part or parts of the Premises comprising less than [REDACTED] of space in the Press Centre or the Broadcast Centre or the MMCR
"Phase"	has the meaning given to it in the Agreement for Lease
"Plan(s)"	the plans attached at Appendix 2 and reference to a numbered plan shall be to the plan so numbered
"Press Centre"	the building shown edged blue on Plan 1
"Rents"	the rents reserved and payable under clause 4.1
"Restricted Area"	the area shown coloured green on Plan 8
"Step-in Agreement"	the step-in agreement referred to in clause 2.4.2
"Substantial Redevelopment"	any redevelopment or substantial refurbishment or other work which renders at least [REDACTED] of the Lettable Floor Area of the Broadcast Centre or at least [REDACTED] of the Lettable Floor Area of the Press Centre incapable of beneficial use and occupation until completion of the relevant work and which may include a Qualifying Redevelopment (as defined in part 1 of Schedule 6)
"Tenant Activity"	any development, or redevelopment, (including without limitation any construction or demolition works or the laying of any pipeworks), or any intrusive environmental or geotechnical investigations, or any other activity of any description which results in any digging into the floor and/or the foundations of the Premises or into the soil at the Premises by the Tenant or any party acting on behalf of the Tenant
"Tenant's Bid"	has the meaning given to it in the Agreement for Lease

"Tenant's Works"	has the meaning given to it in the Agreement for Lease
"Term"	the Contractual Term and any continuation of it
"UKPN"	UK Power Networks (IDNO) Limited (company registration number 6489447) and any person to whom its interest in the Electricity Agreement is assigned, transferred or otherwise disposed of in accordance with the Electricity Agreement
"Under-Gantry"	the area 2m wide and 5.4m high below the Gantry that is excluded from the Premises as shown more particularly on Plan 1a
"Utilities"	water, steam, gas, air, soil, electricity, telephone, heating, telecommunications, data communications and other supplies
"VAT"	the tax chargeable under the Value Added Tax Act 1994 and any equivalent or similar tax replacing it
"Waste"	any discarded, unwanted or surplus substance irrespective of whether it is capable of being recycled or recovered or has any value
"Working Day"	any day from Monday to Friday (inclusive) which is not Christmas Day, Good Friday or a statutory Bank Holiday

1.2 **Construction**

In this Lease:

- 1.2.1 unless otherwise indicated, references to clauses and Schedules are to clauses of and Schedules to this Lease;
- 1.2.2 except in relation to the Town and Country Planning (Use Classes) Order 1987, references to any statute or other legislation include references to any subsequent statute or legislation directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute or legislation and to all orders, by-laws, directions and notices made or served under them;
- 1.2.3 references to the Landlord, the Tenant or any Guarantor include their respective successors in title and, in the case of individuals, include their personal representatives;
- 1.2.4 the Landlord's obligations in this Lease do not bind any Landlord after it has disposed of its interest in the Premises and it will not be liable for any breach of the Landlord's obligations in this Lease arising after the date of that disposal;

- 1.2.5 references to the Premises, the Estate and the Communal Estate Areas include any part of them unless specific reference is made to the whole of them;
- 1.2.6 references to this Lease include any deed or document which is supplemental to, varies or is ancillary to this Lease from time to time;
- 1.2.7 references to the end of the "Term" include the determination of the Term before the end of the Contractual Term;
- 1.2.8 words of the masculine gender include the feminine and neuter genders and words denoting natural persons include corporations and firms and all such words shall be construed interchangeably in that manner;
- 1.2.9 "including" means "including, without limitation";
- 1.2.10 "indemnify" means to indemnify against all actions, claims, demands and proceedings taken or made against the Landlord and all costs, damages, expenses, liabilities and losses properly incurred by the Landlord;
- 1.2.11 references to the acts of the Tenant include the acts of any undertenant or other person in occupation of the Premises or deriving title under the Tenant, their successors in title, and any other person under the Tenant's or their control including employees, agents, workmen and invitees (but in each case excluding the Landlord and their respective employees, agents, workmen and invitees);
- 1.2.12 references to the acts of the Landlord include the acts of employees, agents, workmen and invitees;
- 1.2.13 any covenant by the Tenant not to do any act or thing includes a covenant not to permit or allow the doing of that act or thing;
- 1.2.14 where two or more people form a party to this Lease, the obligations they undertake may be enforced against them all jointly or against each of them individually; and
- 1.2.15 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Lease is to be unaffected.

1.3 **Particulars**

The Particulars form part of this Lease and words and expressions set out in the Particulars are to be treated as defined terms in this Lease.

1.4 **Contracts (Rights of Third Parties) Act 1999**

The parties to this Lease do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it other than:

- 1.4.1 any Funder and DC Tenant (as defined in clause 2.4.1) in relation to **clause 2.4.1 and 2.4.2;**

- 1.4.2 Cofely in relation to **clauses 6.2.1** and **6.2.2**;
- 1.4.3 LVUL or UKPN in relation to **clauses 6.2.3** and **6.2.4**; and
- 1.4.4 the Rights Owners (as defined in **Schedule 2**) in relation to **Schedule 2**.

1.5 **Landlord and Tenant (Covenants) Act 1995**

This Lease is a "new tenancy" for the purposes of section 1 Landlord and Tenant (Covenants) Act 1995.

2. **LETTING, TERM AND TERMINATION**

2.1 **Creation of the Term**

2.1.1 In consideration of the covenants on the part of the Tenant in **Schedules 4-7** the Landlord lets the Premises to the Tenant with full title guarantee subject to **clause 2.1.2** for the Contractual Term reserving the Rents.

2.1.2 The covenant set out in section 2(1)(b) Law of Property (Miscellaneous Provision) Act 1994 shall not extend to include any obligation on the Landlord to pay the costs of complying with that covenant but instead shall extend to include an obligation on the part of the Tenant to pay those costs.

2.2 **Quiet enjoyment**

The Tenant may quietly enjoy the Premises throughout the Term without any interruption by the Landlord or anyone lawfully claiming under or in trust for the Landlord.

2.3 **Right of re-entry to end this Lease**

Subject to **clause 2.4**, the Landlord may enter onto the whole or any part of the Premises and by so doing end this Lease if:

2.3.1 the whole or any part of the Rents remain unpaid more than 60 days after service of written notice of non payment; or

2.3.2 at any time prior to the Date of Practical Completion the Landlord has properly terminated the Agreement for Lease pursuant to and in accordance with **clause 18** of the Agreement for Lease.

2.4 **Protection for mortgagees, etc**

2.4.1 If the Landlord has received written notice of:

2.4.1.1 any charge, debenture, mortgage or any other security granted over the Premises by the Tenant; and/or

2.4.1.2 any underlease or agreement for underlease entered into by the Tenant in respect of data centre premises within the Broadcast Centre,

the right of the Landlord to end this Lease pursuant to **clause 2.3.1** or through court proceedings for forfeiture shall be conditional upon the Landlord first serving on the holder of the charge, debenture, mortgage or other security notified pursuant to **clause 2.4.1.1** (in each case a "Funder") and on the undertenant of the underlease or agreement for underlease of data centre premises within the Broadcast Centre notified pursuant to **clause 2.4.1.2** (the "DC Tenant") written notice of its intention to do so and specifying the sums outstanding (each a "Forfeiture Notice") and allowing a period of 40 Working Days from the date of service of the Forfeiture Notice for any Funder (during the first 30 Working Days) or the DC Tenant (during the remaining 10 Working Days) to pay all sums owing to the Landlord as specified in the Forfeiture Notice and if payment is received in full (whether from a Funder or the DC Tenant) prior to the expiry of the 40 Working Day period then the Landlord shall not exercise its right to end this Lease or effect re-entry upon the Premises pursuant to **clause 2.3.1** in respect of those sums.

2.4.2 The Landlord will at the request and cost of the Tenant enter into a Step-in Agreement with a Funder and separately with a DC Tenant, on terms to be agreed by the Landlord (acting reasonably) in order to give direct covenants to the Funder or DC Tenant (as applicable) in the terms set out in **clause 2.4.1**.

2.5 **Effect of the Lease coming to an end**

When this Lease ends it will be without prejudice to any outstanding claims between the Landlord and the Tenant or any Guarantor of the Tenant.

3. **RIGHTS AND RESERVATIONS**

3.1 **Rights granted**

The Premises are let together with the following rights for the benefit of the Tenant and any other person having express or implied authority from the Tenant to benefit from them, to be enjoyed in common with the Landlord and any others entitled to use them:

3.1.1 Subject to **clause 3.2**, pedestrian and vehicular access to and from the Premises to and from the adopted highway over the Access Road except for such period as (and to the extent that) the Access Road or any part of it is adopted as public highway subject to the right of the Landlord to vary the route of the Access Road from time to time provided that:

3.1.1.1 such alternative access road is not substantially less commodious for the use and enjoyment of the Premises;

3.1.1.2 a suitable and adequate means of pedestrian and vehicular access to and from the Premises is maintained at all times;

3.1.1.3 prior to any such variation the Landlord consults with the Tenant and has regard to (without being bound by) any representations made by or on behalf of the Tenant,

provided that the Tenant agrees that the Landlord may vary the Access Road to the route shown coloured brown on Plan 4 by serving written notice on the Tenant and such variation will not constitute a breach of **clause 3.1.1.1** or **3.1.1.3** above;

- 3.1.2 to use such means of pedestrian and vehicular access and circulation in the Communal Estate Areas for access to and from the Premises as the Landlord (acting reasonably) may specify in writing from time to time except for such periods as any such routes are adopted as public highway or public footpath;
- 3.1.3 to maintain and use pedestrian and vehicular access points to the Premises in the locations shown on Plan 1 or in such other locations as may be approved by the Landlord from time to time (such approval not to be unreasonably withheld or delayed);
- 3.1.4 to use the conduits serving or capable of serving the Premises for the passage or transmission of Utilities to and from the Premises subject to:
 - 3.1.4.1 for the first 5 years of the Term (but subject always to **clause 6.2.6**) not exceeding a capacity limit of 50 mega volt amperes (or any increased capacity following works in accordance with **clause 3.1.6** and **clause 7.5.2**) in relation to electricity to the Premises;
 - 3.1.4.2 the right of the Landlord to vary the route of such conduits from time to time provided that:
 - (a) the use of suitable and adequate conduits is maintained at all times; and
 - (b) prior to any such variation the Landlord consults with the Tenant and has regard to (without being bound by) any representations made by or on behalf of the Tenant;
 - 3.1.4.3 such usage being directly related to the use of the Premises in accordance with the provisions of this Lease;
- 3.1.5 to use Duct Bank B and Duct Bank C (shown on Plan 6 and Plan 7 respectively and including the individual ducts within them) subject to such usage being directly related to the use of the Premises in accordance with the provisions of this Lease but for the avoidance of doubt, the Landlord (or any third party) will be entitled to charge a market rate for use of the ducts;
- 3.1.6 subject to obtaining the prior written consent of the Landlord pursuant to **clause 7.5.2**, to alter or upgrade or increase the capacity of any conduits serving the Premises and to install and connect to new conduits to serve the Premises and the right to enter onto the other parts of the Estate with or without workmen, plant and equipment in accordance with **clause 3.1.9** in so far as necessary to do so subject to (as applicable):
 - 3.1.6.1 the Tenant ensuring that such right is exercised in such a manner as to cause the minimum reasonably practicable

- inconvenience or disruption and damage to the Landlord and occupiers of the Estate;
- 3.1.6.2 the Tenant promptly making good any damage to the Estate to the reasonable satisfaction of the Landlord; and
- 3.1.6.3 the detail of the work and the route of any new conduits through other parts of the Estate being approved by the Landlord (such approval not to be unreasonably withheld or delayed subject to **clause 3.3**);
- 3.1.7 to install and maintain any cables, fibres and other equipment in the ducts and conduits serving the Premises subject to such equipment being directly related to the use of the Premises in accordance with the provisions of this Lease but for the avoidance of doubt, the Landlord (or any third party) will be entitled to charge a market rate for use of the ducts owned by the Landlord (or the relevant third party);
- 3.1.8 support and protection for the Premises from the remainder of the Estate; and
- 3.1.9 subject to obtaining the Landlord's prior written consent (such consent not to be unreasonably withheld or delayed) to enter onto adjoining parts of the Estate (including the Under-Gantry) with or without workmen, plant and machinery in so far as it is necessary to repair or maintain the Premises or otherwise comply with the Tenant's obligations under this Lease or to exercise the rights granted in **clauses 3.1.6** and **3.1.7** or to install plant and equipment at the Premises or to alter the Premises so long as any obstruction of the roads and paths within the Estate or the use and enjoyment of adjoining land is kept to the shortest period reasonably practicable.
- 3.2 the Tenant acknowledges that the Landlord may effect a temporary closure of the Access Road from time to time:
- 3.2.1 (but no more than 4 times in any calendar year and for no more than 48 hours at any one time) for events in the Estate, provided that the Tenant is given not less than 4 weeks' written notice of any such closure; or
- 3.2.2 in order to carry out maintenance, repair, alteration and improvement or other works, and the Landlord will give the Tenant such notice as is practicable in the circumstances and will use reasonable endeavours to minimise the period of such temporary closure and will consult with the Tenant with a view to providing alternative vehicular access where reasonably practicable; and
- 3.2.3 provided that a suitable means of pedestrian access to and from the Premises is provided at all times to the nearest adopted highway.
- 3.3 The parties agree that it will be reasonable for the Landlord to take into consideration any one or more of the following in connection with any application for its consent or approval pursuant to any of **clauses 3.1.6**, **3.1.9** and **9.14** and any conditions to be attached to any consent granted:
- 3.3.1 maintaining appropriate access routes through the Estate;

- 3.3.2 the impact of any works proposed by the Tenant (including the timing and duration thereof) on the Estate and on any works intended to be undertaken by the Landlord and/or other tenants or occupiers of the Estate;
- 3.3.3 events scheduled to take place on the Estate; and
- 3.3.4 the method statement from the Tenant or its contractor(s) in relation to any works to deal with (inter alia) making good any damage, health and safety and insurance considerations.

3.4 **Rights reserved**

The following rights are reserved out of the letting for the benefit of the Landlord and any other person having express or implied authority from the Landlord to benefit from them but subject always to the provisions and requirements of **clause 3.5**:

- 3.4.1 to enter and remain upon the Premises with or without workmen, plant and equipment:
 - 3.4.1.1 to ascertain whether the Tenant has complied with the Tenant's obligations under this Lease;
 - 3.4.1.2 to provide the Estate Services (to the extent only that the Estate Services cannot be provided without such entry);
 - 3.4.1.3 to inspect the state of repair and condition of the Premises and prepare any schedule of condition or dilapidations;
 - 3.4.1.4 in accordance with and to the extent permitted by **clauses 7.3, 7.8.2 and 7.9.2**;
 - 3.4.1.5 during the last six months of the Term to take schedules or inventories of landlord's fixtures and other items to be returned to the Landlord at the end of the Term;
 - 3.4.1.6 with the prior written consent of the Tenant (such consent not to be unreasonably withheld or delayed) insofar as it is necessary to carry out or permit the repair or maintenance of any adjoining premises or any building or engineering works upon them; and
 - 3.4.1.7 to comply with any statutory and/or regulatory obligations of the Landlord.
- 3.4.2 subject to **clause 15.2** the right to build on, alter, add to, redevelop or extend in any way any part of the Estate including any adjoining premises owned by the Landlord or to permit the owner of any adjoining premises to do so in relation to their property even though the access of light and air to the Premises may be affected and without being liable to pay any compensation to the Tenant. This clause constitutes a consent for the purposes of section 3 Prescription Act 1832;
- 3.4.3 with the prior written consent of the Tenant (such consent not to be unreasonably withheld or delayed) the right (but without any right of

access to the Premises for such purpose) to connect to (without interrupting supply) and use any conduits within or passing through (but not exclusively serving) the Premises as at the date of the Agreement for Lease for the passage or transmission of Utilities to and from any parts of the Estate;

3.4.4 to enter and remain upon so much as is necessary of any unbuilt upon part of the Premises with or without workman, plant and equipment to inspect, repair, maintain, replace, renew and/or clean any conduits running through or under the Premises at the date of this Lease and serving other parts of the Estate;

3.4.5 support and protection from the Premises for any adjoining parts of the Estate; and

3.4.6 for the benefit of the general public, only for so long as such paths and areas remain open areas available for common use by occupiers of and visitors to the Premises (so that this **clause 3.4.6** shall not prevent the Tenant redeveloping or carrying out other works on the Premises in accordance with the other provisions of this Lease), to have access to and to pass over the areas shown coloured blue on Plan 8 and to use the paths shown coloured green on Plan 8 for access to and from such areas subject to:

3.4.6.1 compliance with such regulations, directions and other requirements (including in relation to security and health and safety) as the Tenant may impose (acting reasonably) from time to time;

3.4.6.2 temporary closure of such areas and/or paths (or any of them) for the purpose of carrying out repairs, alterations, improvements or other works (including the redevelopment of the whole or any part or parts of the Premises); and

3.4.6.3 the ability of the Tenant (in accordance with the other provisions of this Lease) to extend, reduce, vary or otherwise alter such areas and/or paths (or any of them).

3.5 **Exercise of rights reserved**

3.5.1 Subject to **clause 3.5.2** the Tenant is to permit the exercise of the rights reserved in **clause 3.4** and is not to obstruct or prevent these rights being exercised in accordance with the terms of this Lease

3.5.2 In relation to any right of entry onto the Premises other than **clause 3.4.6** (whether exercised by the Landlord any other person):

3.5.2.1 such right shall be exercised only by a person or persons approved by the Tenant (such approval not to be unreasonably withheld or delayed but it is acknowledged that when considering whether or not to approve any such person the Tenant may apply the screening criteria used by the Tenant from time to time in respect of its own employees and any other third parties having access to the Premises (and the Tenant undertakes that such

screening criteria shall be reasonable and appropriate in all the circumstances));

- 3.5.2.2 such right shall be exercised only following service on the Tenant of reasonable prior written notice which shall in any case be not less than 2 Working Days' notice;
- 3.5.2.3 such right shall be exercised only at times specified by the Tenant (acting reasonably having regard to the use of the relevant part of the Premises and the purpose of entry);
- 3.5.2.4 such right shall be exercised only insofar as necessary and (in relation to any works) only to the extent such works could not reasonably be carried out without such entry;
- 3.5.2.5 a maximum of 10 people may have access to the Premises at any one time in the case of exercising such right;
- 3.5.2.6 the person exercising such right shall cause as little damage and interference as is reasonably practicable and shall without delay make good any damage caused to the reasonable satisfaction of the Tenant;
- 3.5.2.7 the person exercising such right shall comply with the Tenant's reasonable security arrangements and reasonable confidentiality requirements at and in respect of the Premises and their use and if required by the Tenant shall be accompanied at all times by a representative of the Tenant,

provided that conditions set out in **clauses 3.5.2.1, 3.5.2.2, 3.5.2.3 and 3.5.2.5** shall not apply in the event of and then to the extent there is an emergency subject to the Landlord (as the Landlord agrees to do) undertaking to comply with those conditions to the extent reasonably practicable having regard to the nature of the emergency.

3.6 Title matters

The letting is made subject to and with the benefit of the rights granted and reserved by and the covenants and other matters contained in:

- 3.6.1 the deeds referred to in title number EGL533902 and EGL533901 shown on the official copy entries attached to this Lease at **Appendix 1**; and
- 3.6.2 the documents listed below,

in so far as the same still subsist and affect the Premises or the use of them or the exercise of the rights granted by this Lease

Document	Date	Parties
Code Agreement	18 February 2011	(1) Olympic Park Legacy Company Limited (2) British Telecommunications Plc

Asset Protection Agreement	21 April 2011	(1) Olympic Delivery Authority (2) Thames Water Utilities Limited
Licence to Underlet	19 February 2013	(1) London Legacy Development Corporation (2) Innovation City (London) Limited (3) Infinity SDC Limited and (4) British Telecommunications Plc
Underlease	19 February 2013	(1) Innovation City (London) Limited (2) British Telecommunications Plc
Licence for Alterations	19 February 2013	(1) London Legacy Development Corporation (2) Innovation City (London) Limited (3) Infinity SDC Limited and (4) British Telecommunications Plc

Other relevant title documents entered into pursuant to clause 5.8 of the agreement for lease to be added prior to lease completion

Asset Protection Agreement	21 April 2011	(1) Olympic Delivery Authority (2) Thames Water Utilities Limited
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3.7 Title indemnity

So far as they are still subsisting, capable of taking effect and affect the Premises, the Tenant is to comply with the title matters set out in **clause 3.6** and is to indemnify the Landlord against any breach of them.

3.8 Third party rights

The letting is made subject to all rights of light and air and all other legal or equitable easements and rights belonging to or enjoyed by any other property.

3.9 Third party agreements

3.9.1 In this **clause 3.9** "Third Party Agreements" means the following agreements:

- 3.9.1.1 the deed of grant dated 20 October 2009 and made between London Development Agency (1) and EDF Energy (IDNO) Limited (2);
- 3.9.1.2 the deed of grant dated 27 September 2010 and made between London Development Agency (1) and Fulcrum Pipelines Limited (2); and
- 3.9.1.3 the code agreement dated 18 February 2011 and made between Olympic Park Legacy Company Limited (1) and British Telecommunications plc (2).

[other relevant documents to be added prior to lease completion (e.g. Cofely lease)]

3.9.2 In respect of each Third Party Agreement, subject to **clause 3.9.3**, the Landlord agrees:

- 3.9.2.1 at the request and reasonable cost of the Tenant, to take all reasonable steps to enforce the obligations of any third party under the Third Party Agreement to the extent they relate to the Premises or the Under-Gantry;
- 3.9.2.2 to provide the Tenant with copies of any notices served on the Landlord under any Third Party Agreement which relate to or affect the Premises or the Under-Gantry;
- 3.9.2.3 at the request and reasonable cost of the Tenant, to serve any notice or take any other step in respect of the Premises or the Under-Gantry under the Third Party Agreement;
- 3.9.2.4 not to serve any notice, give any consent or approval or take any other step under the Third Party Agreement in respect of the Premises or the Under-Gantry without the prior written consent of the Tenant (such consent not to be unreasonably withheld or delayed).

3.9.3 The Landlord is not required to comply with the terms of **clause 3.9.2** to the extent that there is an emergency and/or the Landlord would be required to act against its own interests.

3.10 **Exclusion of implied rights**

This Lease does not confer upon the Tenant any rights or privileges over any other property except as expressly set out in this Lease and any rights implied by section 62 Law of Property Act 1925 or the rule in *Wheeldon v Burrows* are expressly excluded.

3.11 **Exclusion of liability**

The Landlord will not be liable to the Tenant for any failure by the Tenant to register this Lease or any rights granted or reserved by it at the Land Registry.

3.12 Indemnities

In respect of any claim covered by any of the indemnities given by the Tenant or any Guarantor in or in respect of this Lease, the Landlord is to:

- 3.12.1 promptly give full written details to the Tenant or the Guarantor, as the case may be, of all claims, demands, proceedings, damages, losses, costs and expenses which may be the subject of any such indemnity;
- 3.12.2 not settle any claims, demands or proceedings without the prior written consent of the Tenant or the Guarantor as the case may be (such consent not to be unreasonably withheld or delayed) unless required to do so by an order of the court (other than a consent order); and
- 3.12.3 take reasonable steps to mitigate any losses, costs and expenses incurred by the Landlord.

3.13 Oversailing licences

The Landlord will not require any consideration or financial compensation from the Tenant in order to grant any oversailing licence or licence for access to and temporary use of any adjoining premises owned by the Landlord at the relevant time (including the airspace above the Premises) and required to undertake any works on or to the Premises and the Landlord shall enter into any such oversailing licence or other licence at the request and reasonable cost of the Tenant subject to the Landlord approving the form of the same (such approval not to be unreasonably withheld or delayed) and provided that the Landlord shall only be obliged to enter into any licence for access to and temporary use of any such adjoining premises where it is able to do so (having regard to the use of other parts of the Estate) and there is no reasonable alternative means of executing the relevant works.

4. RENTS PAYABLE

4.1 Obligation to pay rent

The Tenant is to pay the following Rents to the Landlord during the Term without making any legal or equitable set-off, counterclaim or deduction unless required to do so by law:

- 4.1.1 with effect from [REDACTED], yearly and proportionately for any fraction of a year [REDACTED], to be paid in accordance with [REDACTED];
- 4.1.2 the [REDACTED] payable in accordance with [REDACTED];
- 4.1.3 the [REDACTED] payable in accordance with [REDACTED];
- 4.1.4 with effect from [REDACTED] and subject to **paragraph 4 in Schedule 7**, yearly and proportionately for any fraction of a year the following sums in respect of the following periods, to be paid by equal quarterly payments in advance on each Quarter Day, the first payment to be paid on [REDACTED] and being a proportionate sum (calculated on a

daily basis) in respect of the period from and including [REDACTED] up to (but not including) the next following Quarter Day:

4.1.4.1 in respect of the period from and including [REDACTED] to and including [REDACTED];

4.1.4.2 in respect of the period from and including [REDACTED] to and including [REDACTED];

4.1.4.3 in respect of the period from and including [REDACTED] to and including [REDACTED]; and

4.1.4.4 with effect from and including [REDACTED] subject to review in accordance with **Schedule 7**,

or (in each case) such other sum as shall become payable from time to time in accordance with **Schedule 7**

4.1.5 any other sums reserved as rent under this Lease, to be paid within [REDACTED] days after written demand.

4.2 **Value Added Tax**

The Rents and any other sums payable under this Lease are exclusive of VAT. Where, under the terms of this Lease, a supply is made that is subject to VAT, the person receiving the supply is to pay the VAT to the person making the supply and a valid VAT invoice addressed to the person receiving the supply is to be issued by the person making the supply.

4.3 **Interest on late payment**

If the Tenant does not pay any of the Rents or sums due to the Landlord under this Lease, whether or not reserved as rent, within fourteen days of the due date for payment the Tenant is to pay interest on those sums (or the amount unpaid), both after as well as before judgment, at [REDACTED] per annum above the Interest Rate for the period from and including the due date for payment to and including the date of actual payment.

4.4 **Fixed Estate Charge**

The Tenant agrees and acknowledges that due to the size complexity and the unique and changing character of the Estate (to be known as "The Queen Elizabeth Olympic Park") the Landlord will not be complying with RICS service charges in commercial property code of practice 2nd edition or any replacement code or future editions of the same.

4.5 **Schedules**

The provisions of **Schedules 1-7** are incorporated into this Lease and the Landlord and the Tenant will comply with their respective obligations in those Schedules.

5. INSURANCE

5.1 Tenant to insure

The Tenant is to insure the Premises with substantial and reputable insurers or through underwriters of repute against the risks and for the cover stated in **clause 5.2** and will separately insure against public and employer's liability in respect of the Premises.

5.2 Insured risks and level of cover

The Tenant's insurance will cover full rebuilding, site clearance, professional fees and VAT taking into account cover for the effects of inflation and escalation of costs and fees. The insurance will be against the risks of fire, lightning, explosion, earthquake, landslip, subsidence, riot, civil commotion, aircraft, aerial devices, storm, flood, water, theft, impact by vehicles, malicious damage and third party liability and any other risks reasonably required by the Landlord or the Tenant (but excluding any such risk which is not available in the normal London insurance market at a reasonable premium and on reasonable terms) subject in all cases to any excesses, exclusions, limitations and conditions imposed by the insurers.

5.3 Terms of the insurance policy

The Tenant:

- 5.3.1 will have the Landlord's interest noted on the insurance policy;
- 5.3.2 may, but will not be obliged to, obtain a waiver of any exclusion in respect of terrorism;
- 5.3.3 will seek to ensure that any policy exclusions and excesses fall within normal commercial practice in the United Kingdom insurance market for properties similar to the Premises and in the same area as the Premises.

5.4 Provision of information

On reasonable written request the Tenant is to give to the Landlord a written summary of the Tenant's insurance policies taken out in accordance with **clause 5.1** and evidence that they are in force.

5.5 Reinstatement

The Tenant will use all reasonable endeavours to obtain any consents required to reinstate any damage to or destruction of the Premises by any of the Insured Risks. Subject to those consents being obtained and remaining unrevoked, the Tenant will apply the insurance proceeds received under the buildings insurance in reinstating damage to or destruction of the Premises as soon as reasonably practicable after the date of the damage or destruction, the Tenant making good any shortfall in the proceeds of insurance from its own moneys save to the extent such shortfall arises through the act or default of the Landlord. Where the Premises are substantially damaged or destroyed the Landlord may not insist that the Premises are reinstated or rebuilt in a form which is identical to the Premises immediately before the damage or destruction occurred if the Premises as reinstated or rebuilt are of equivalent Lettable Floor Area.

5.6 Termination following damage to or destruction of the Premises

- 5.6.1 If, following damage or destruction of the Premises by any of the Insured Risks, the whole or substantially the whole of the Premises are unfit for occupation and use or are inaccessible, either the Landlord (subject to **clause 5.6.2**) or the Tenant may end this Lease by serving written notice on the other if the whole or substantially the whole of the Premises have not been made fit for occupation and use and accessible within [REDACTED] of the date of the damage or destruction.
- 5.6.2 The Landlord's right to end this Lease pursuant to **clause 5.6.1** shall be suspended if and for so long as the Tenant is complying with its obligations in **clause 5.5** or **clause 5.9** provided that if the whole or substantially the whole of the Premises have not been fully reinstated or the Premises have not been cleared, levelled, landscaped and left in a clean and safe condition within [REDACTED] of the date of the damage or destruction, the Landlord may end this Lease by serving written notice on the Tenant.
- 5.6.3 The right of the parties to terminate this Lease under this **clause 5.6** in respect of the relevant event of damage or destruction shall end once the Premises have been made fit for occupation and use and accessible or (as applicable) have been cleared, levelled, landscaped and left in a clean and safe condition.

5.7 Ownership of insurance proceeds if reinstatement impossible

In the event of termination in accordance with **clause 5.6** the insurance monies received by the Tenant will be apportioned between the Landlord and the Tenant in proportion to the value of their respective interests in this Lease at the date of the relevant damage or destruction. Any dispute about this **clause 5.7** is to be referred at the request of either the Landlord or the Tenant to a single arbitrator under the Arbitration Act 1996.

5.8 Uninsured risks

If the Premises are wholly or substantially damaged or destroyed by a risk that is not an Insured Risk:

- 5.8.1 neither the Landlord nor the Tenant will be under any obligation to repair, decorate, rebuild or reinstate the Premises or to contribute towards the costs of doing so except in accordance with the terms of this **clause 5.8**;
- 5.8.2 this Lease will end on the date [REDACTED] after the date of the damage to or destruction of the Premises unless, during that year the Tenant serves a notice on the Landlord in which the Tenant elects to reinstate or rebuild the Premises and commences reinstatement within [REDACTED] of service of that notice;
- 5.8.3 if the Tenant elects to reinstate or rebuild the Premises, it will do so at its own cost and expense and the provisions of **clauses 5.5, 5.6** and **5.9** will apply regardless of the cause of the damage to or destruction of the Premises and whether it was insured against and as if the reference to the date of damage or destruction in **clause 5.6** were to the date of the Tenant's election to reinstate the Premises.

5.9 **Tenant's clearance obligations**

If following damage or destruction rendering the whole or substantially the whole of the Premises unfit for occupation and use or inaccessible the Tenant has failed to make the Premises fit for occupation and use and accessible within [REDACTED] of the date of the damage or destruction or the Lease ends in accordance with **clause 5.8.2**, or if the Tenant does not elect to reinstate in the circumstances contemplated by **clause 5.8.3**, the Tenant shall as soon as reasonably practicable clear the Premises leaving the Premises level, appropriately landscaped and in a clean and safe condition (these obligations surviving any termination of this Lease) and shall whilst the Lease subsists maintain the Premises in such condition pending any redevelopment.

5.10 **Means of reinstatement**

When reinstating the Premises the Tenant may make any changes in the design, layout and specification of the Premises so long as the Tenant obtains the prior written consent of the Landlord to the extent required under **clause 7.5** (such consent not to be unreasonably withheld or delayed).

5.11 **Tenant's insurance obligations**

The Tenant is:

5.11.1 to comply with the requirements of the insurers of the Premises;

5.11.2 to notify the Landlord immediately in writing of any damage to or destruction of the Premises with a claim value in excess of [REDACTED] (or such other amount as the Landlord notifies to the Tenant from time to time), whether by any of the Insured Risks or otherwise of which the Tenant becomes aware.

5.12 **Landlord's insurance obligations**

The Landlord is to comply with the requirements of the insurers of the Premises when entering the Premises to the extent relevant and notified to the Landlord in writing.

6. **COSTS AND OUTGOINGS**

6.1 **Payment of outgoings**

The Tenant is to pay all outgoings of whatever nature in relation to the Premises including business rates and utilities costs (including standing charges and taxes payable on utility costs) and a fair proportion, to be determined by the Landlord acting reasonably, of any which relate to both the Premises and any other parts of the Estate. This obligation does not require the Tenant to pay any such costs arising from any dealing by the Landlord with its interest in the Estate or to pay tax payable by the Landlord on the Rents or any other sums due under this Lease.

6.2 **Utilities provided or procured by the Landlord**

6.2.1 For so long as the CCHP Agreement exists and is in full force and effect, the Tenant must (to the extent required by the CCHP Agreement):

- 6.2.1.1 connect to the heating services provided by the H&C Network in respect of any heating services for the Premises;
- 6.2.1.2 not install any central heating in the Premises;
- 6.2.1.3 not install a co-generation plant in the Premises;
- 6.2.1.4 not connect to a combined cooling and heating network other than the H&C Network;

provided that **clauses 6.2.1.1** and **6.2.1.4** shall not apply if the Premises will consume a supply of heating on less than ten days per year; and

- 6.2.1.5 connect to the cooling services provided by the H&C Network in respect of any cooling services for the Premises provided that this **clause 6.2.1.5** shall not apply if the Premises will consume a supply of cooling on less than ten days per year.
- 6.2.2 The Tenant acknowledges that the losses which may be suffered by Cofely (including Indirect Losses), in the event of a failure by the Tenant to connect the Premises to the H&C Network are in the contemplation of the Tenant.
- 6.2.3 For so long as the Electricity Agreement exists and is in full force and effect, the Tenant (to the extent required by the Electricity Agreement) must connect to the Electricity Network in respect of any electricity supplies for the Premises by:
 - 6.2.3.1 requesting that LVUL enters into (or procures that UKPN enters into) a Connection Agreement in accordance with Schedule 11 of the Electricity Agreement; and
 - 6.2.3.2 (provided that LVUL or UKPN also enters into the Connection Agreement) entering into a Connection Agreement in accordance with Schedule 11 of the Electricity Agreement.
- 6.2.4 In the event of a failure of the Tenant to comply with its obligations in **clause 6.2.3**, LVUL or UKPN will be entitled to recover (to the extent permitted by the Electricity Agreement):
 - 6.2.4.1 if and to the extent not recovered pursuant to (b) below, the amount of the Connection Charges (if any) which LVUL would have been entitled to receive had it entered into a Connection Agreement with the Tenant on the terms contemplated by Schedule 11 of the Electricity Agreement less any part of such Connection Charges which LVUL would have expended on its costs of making the connection; and
 - 6.2.4.2 where reinforcement of shared use elements of the Electricity Network or circuit over capacity (in respect of those assets between the intended point of connection and the 11kV switchboard at the primary power station at

King's Yard) has been required or has occurred in respect of the intended connection of the Tenant, a share of the capital costs associated with such reinforcement or over capacity which shall be calculated by reference to the capacity required by the Tenant compared to the capacity of the circuit and associated Electricity Network circuits between the intended point of connection and the 11kV switchboard at the primary power station at King's Yard following such reinforcement or over capacity.

- 6.2.5 The Tenant is to indemnify the Landlord in relation to any breach of this **clause 6.2**. The Landlord is to take reasonable steps to mitigate the extent of its liability.
- 6.2.6 Subject to **clause 6.2.7** nothing in this **clause 6.2** or **clause 3.1.4.1** shall prevent:
- 6.2.6.1 the use of additional cooling or heating systems within or the use of additional electricity supplies to the Premises where the capacity of the H&C Network or (as applicable) the Electricity Network is insufficient to meet the demand generated;
 - 6.2.6.2 the use of secondary power supplies (including generators and uninterruptible power supplies) to provide resilience in the event of failure of or interruption to the supply of electricity through the Electricity Network; and/or
 - 6.2.6.3 the Tenant or any undertenant or other permitted occupier from making separate arrangements with Cofely and/or UKPN to vary or derogate from the CCHP Agreement or the Electricity Agreement or to increase the capacity of the electricity supply to the Premises in such a way as not to bind any party other than the party making such arrangements (or its successors in title) and not to impact on the remainder of the Estate's power supplies or obligations in relation to the same.
- 6.2.7 The Tenant must obtain the prior written consent of Cofely or UKPN (as appropriate) to the use of any additional or secondary systems or supplies contemplated in **clause 6.2.6** and provide a copy of such consent to the Landlord, or provide written confirmation that such additional or secondary systems or supplies do not require any such consent.
- 6.2.8 The Tenant's obligations pursuant to **clause 6.2.1.1 - 6.2.1.4** inclusive shall not apply in relation to:
- 6.2.8.1 the provision of heating to toilet blocks located at the Broadcast Centre as shown on Plan 9;
 - 6.2.8.2 each connection to the primary network at which the provision of heating or hot water does not exceed a capacity of 50kW;

- 6.2.8.3 the provision of frost and condensation protection to plantrooms, switchrooms, motor rooms and for any trace heating;
 - 6.2.8.4 the provision of heating or hot water to any temporary buildings that are used for construction purposes or to any construction accommodation, which means any structure installed on the Premises and occupied as part of the construction process which is intended to be removed when construction ceases, including, without limitation, site offices, canteens and mess rooms, drying and changing rooms, storage rooms, rest rooms, wash rooms and toilets;
 - 6.2.8.5 the provision of heating or hot water where such provision is dangerous and the Tenant can demonstrate to the reasonable satisfaction of the concessionaire of the CCHP Agreement (the "Concessionaire") that the provision of heating or hot water is dangerous;
 - 6.2.8.6 any other provision of heating or hot water to the Premises which has a customer requested capacity of less than 100kW demonstrable by calculation from the Tenant (unless a higher amount is agreed by the parties to the CCHP Agreement acting reasonably) and, for the avoidance of doubt, a development may not be divided solely so as to take advantage of this provision;
 - 6.2.8.7 temporary events (which are events of less than six (6) months duration per year where the event accommodation requiring heating will be removed within seven (7) months); and
 - 6.2.8.8 spaces specifically designed to accommodate Private Mobile Radio ("PMR") and cellular telecommunications service provider equipment (regardless of whether it is internal or external to a building).
- 6.2.9 The Tenant's obligations pursuant to **clause 6.2.1.5** shall not apply in relation to:
- 6.2.9.1 spaces specifically designed to accommodate PMR and cellular telecommunications service provider equipment (regardless of whether it is internal or external to a building);
 - 6.2.9.2 the provision of cooling to any temporary buildings that are used for construction purposes or to any construction accommodation, which means any structure installed on the Premises and occupied as part of the construction process which is intended to be removed when construction ceases, including, without limitation, site offices, canteens and mess rooms, drying and changing rooms, storage rooms, rest rooms, wash rooms and toilets;

- 6.2.9.3 each connection to the primary network at which the provision of cooling does not exceed 50kW;
- 6.2.9.4 the provision of resilience for cooling to IT rooms, data rooms, computer rooms and control rooms, for which the Tenant may provide electrically driven cooling as a back up to a connection to the H&C Network, provided that in all cases save where a dispensation has been granted pursuant to the CCHP Agreement: (i) upon reasonable request from the Concessionaire, the Tenant shall provide the Concessionaire with data on the number of hours the electrically driven cooling has been operated and, for all supplies over 100kW, a run signal shall be provided from the Premises BMS system so that the Concessionaire can monitor the hours of operation; (ii) the plant should only be operated as a back up in case of a network cooling failure and for routine maintenance purpose (such routine maintenance not to exceed 48 hours per year per chiller or split air-conditioning unit) and (iii) the plant must not be used as a source of cooling in normal operating mode;
- 6.2.9.5 the provision of cooling where such provision is dangerous and the Tenant can demonstrate to the reasonable satisfaction of the Concessionaire that the provision of cooling is dangerous;
- 6.2.9.6 any other level of supply of cooling to the Premises and which has a customer requested capacity of less than 100kW demonstrable by calculation from the Tenant (unless a higher amount is agreed by the parties to the CCHP Agreement acting reasonably) and, for the avoidance of doubt, a development may not be divided solely so as to take advantage of this provision;
- 6.2.9.7 temporary events (which are events of less than six (6) months duration per year where the event accommodation requiring cooling will be removed within seven (7) months)

6.3 **Landlord's costs**

The Tenant is to pay to the Landlord within 14 days following written demand the proper (and, where the Tenant is not in default of its obligations in this Lease, reasonable) costs and expenses of the Landlord's solicitors, surveyors and other professional advisors and bailiff's fees and commissions including any irrecoverable VAT arising from:

- 6.3.1 the preparation and service of any notice and the taking of any proceedings by or on behalf of the Landlord under sections 146 or 147 Law of Property Act 1925 or under the Leasehold Property (Repairs) Act 1938, whether or not forfeiture is avoided by an order of the court;
- 6.3.2 any application made by the Tenant for the Landlord's consent for or approval of any matter under this Lease whether or not consent or approval is given (unless the court determines that the Landlord has unreasonably withheld that consent or approval or imposed any unreasonable conditions) or the application is withdrawn;

- 6.3.3 the preparation and service of any notice or schedule of dilapidations during or within six months after the end of the Term;
- 6.3.4 enforcing or making good any breach of the Tenant's obligations under this Lease, including the recovery of arrears of the Rents or any other sums due to the Landlord under this Lease, whether by distress or any other means; and
- 6.3.5 the preparation and service by the Landlord of any notice under section 6 Law of Distress Amendment Act 1908 or section 17 Landlord and Tenant (Covenants) Act 1995.

6.4 **Tenant's indemnity**

The Tenant is to indemnify the Landlord in respect of any damage to or destruction of the Premises or the Estate, any injury to or death of any person, damage to any property or the infringement, disturbance or destruction of any rights or easements or other matters arising from the state of repair and condition of the Premises or the Communal Estate Areas resulting from the act, default or negligence of the Tenant. The Landlord is to take reasonable steps to mitigate the extent of its liability.

7. **REPAIRS, MAINTENANCE AND ALTERATIONS**

7.1 **Upkeep of the Premises**

The Tenant is to:

- 7.1.1 put and keep the Premises in good and substantial repair and condition and, when necessary for the purposes of repair, renew or replace them provided that the Tenant shall not be liable to remedy wants of repair due to any risk that is not an Insured Risk unless the Tenant elects to reinstate in accordance with **clause 5.8** and **clause 5.10**;
- 7.1.2 keep the Premises regularly and properly cleaned internally and externally;
- 7.1.3 redecorate the exterior of the buildings on the Premises as often as reasonably necessary to maintain such buildings in good decorative condition and redecorate the interior and exterior of the buildings on the Premises during the last twelve months of the Term; and
- 7.1.4 keep any parts of the Premises that are not built on clean and tidy and free from weeds and litter with any landscaped areas planted and well tended and any pavements or publicly accessible areas properly surfaced.

7.2 **Compliance with notices to repair**

Following the service of any notice, whether by the Landlord or any public authority, the Tenant is to carry out any repairs or other works to the Premises required by that notice within the period specified in any notice from a public authority or, if no period is specified or the notice is from the Landlord, within a reasonable period after the receipt of the notice. The Landlord may serve notice under this **clause 7.2** only to specify repairs or other works that are required to remedy any breach by the Tenant of its obligations under **clause 7.1.1** or **clause 7.1.3** or **clause 7.1.4**.

7.3 **Landlord's right to enter and repair**

If the Tenant does not comply with **clause 7.2**, the Tenant is to permit the Landlord to enter and remain upon the Premises with or without workmen, plant and materials to carry out the repairs or other works required. The costs properly incurred by the Landlord in carrying out the repairs or other works are to be paid by the Tenant to the Landlord on demand as a debt and not as rent together with interest on those costs at ■ per annum above the Interest Rate calculated from and including the date on which the Landlord demanded them to and including the date on which they are paid by the Tenant.

7.4 **Defective Premises Act 1972**

The Tenant is to take any action that the Landlord may properly and reasonably require in respect of any defects in the Premises which might give rise to a duty or liability on the part of the Landlord under the Defective Premises Act 1972, any other statutory provision or at common law.

7.5 **Restriction on alterations**

7.5.1 The Tenant is not to carry out alterations which could affect the structural integrity of the floor slab or which materially change the external appearance of the Premises without the prior written consent of the Landlord (such consent not to be unreasonably withheld or delayed) provided that this clause shall not apply to (and the consent of the Landlord shall not be required for) any alterations permitted by and carried out in accordance with the Agreement for Lease nor the installation of plant and equipment which is not visible from outside the buildings on the Premises.

7.5.2 The Tenant is not to alter or upgrade or increase the capacity of any conduits serving the Premises for the passage and transmission of Utilities to and from the Premises without the prior written consent of the Landlord as to the detail of the works and the route of any new conduits (such consent not to be unreasonably withheld or delayed subject to **clause 3.3**).

7.6 **Standard of works**

The Tenant is to carry out any repairs, decoration and alterations in a good and workmanlike manner, with good and proper materials, in accordance with good building practice and in accordance with the requirements of all legislation affecting the works or the means by which they are carried out.

7.7 **Colour schemes on redecoration**

The final internal and every external redecoration of the buildings on the Premises is to be in a colour scheme or schemes approved by the Landlord, such approval not to be unreasonably withheld or delayed.

7.8 **Removal of unauthorised alterations**

7.8.1 Following the service of any notice, whether by the Landlord or any public authority, the Tenant is to remove any alterations or additions carried out by the Tenant in breach of its obligations in this Lease required by that notice within the period specified in the notice from a public authority or, if no period is specified or the notice is from the

Landlord, within a reasonable period after the receipt of the notice and (within that period) restore the Premises to the configuration in which they were before the alterations or additions were carried out. The Landlord may serve notice under this **clause 7.8.1** only to specify works that are required to remedy any breach by the Tenant of its obligations under **clause 7.5**.

- 7.8.2 If the Tenant does not comply with **clause 7.8.1** and fails to remedy the breach within 20 Working Days after receipt of a further notice from the Landlord referring specifically to this **clause 7.8.2** (such further notice not to be served prior to the expiry of the relevant period referred to in **clause 7.8.1**) the Landlord may, at the Tenant's cost, enter and remain upon the Premises with or without workmen, plant and materials and remove the alterations or additions made to the Premises and specified in the relevant notice and restore the Premises to the configuration in which they were before the alterations or additions were carried out and the Landlord covenants to comply with the provisions of **clause 7.6** (mutatis mutandis) in doing so. The costs incurred by the Landlord in doing so are to be paid by the Tenant to the Landlord on demand as a debt and not as rent together with interest on those costs at ■■■ per annum above the Interest Rate calculated from and including the date on which the Landlord demanded them to and including the date on which they are paid.

7.9 Photovoltaic panels and brown roof

- 7.9.1 Without prejudice to the generality of the above, for the first 10 years of the Term, the Tenant is to:

7.9.1.1 retain and maintain any and all photovoltaic panels and the brown roof on part of the Premises; and

7.9.1.2 (taking into account that the panels connect into wider infrastructure and the brown roof is part of the Olympic Park Biodiversity Action Plan submitted in October 2008 and approved in February 2009 pursuant to the section 106 agreement dated 28 September 2007 and made between the Olympic Delivery Authority and the London Development Agency ("**BAP**")) to co-operate with the Landlord at the Landlord's cost in relation to any reasonable proposal or requirement to upgrade, replace or decommission such panels and/or brown roof; and

7.9.1.3 permit the Landlord to access the brown roof on the Press Centre twice a year, with further access on request and if approved by the Tenant (such approval not to be unreasonably withheld or delayed), and in each case subject to **clause 3.5** for ecological record keeping purposes in relation to the BAP.

- 7.9.2 The Landlord's rights of entry in **clause 7.3** shall also apply in the event of a failure by the Tenant to comply with the obligations in **clause 7.9.1.1 and 7.9.1.2**.

7.10 Under-Gantry

7.10.1 Until such time as the Gantry is reconfigured pursuant to **clause 7.10.2**:

7.10.1.1 the Tenant's obligations in this Lease will extend to any and all structures, equipment and other items situated in the Under-Gantry (but not any structures, equipment or other item installed in the Under-Gantry by the Landlord or any third party after the date of the Agreement for Lease); and

7.10.1.2 the Tenant and the occupiers of the Premises shall be entitled to use, occupy and make alterations to the Under-Gantry (subject to the terms of this Lease) for all proper purposes in connection with the use and enjoyment of the Premises and for these purposes references in this Lease to the Premises shall be deemed to include references to the Under-Gantry.

7.10.2 The Tenant will carry out such works as the Landlord reasonably requires (including removal of the outer columns, cladding and other equipment/structures) to the Under-Gantry in order to reconfigure the Gantry to enable the installation of a more defined footpath and/or widening of Waterden Road. The Tenant will commence such works within 3 months of a written request to do so from the Landlord and will complete them with all due expedition. Such works will be undertaken at the Tenant's cost and in accordance with **clause 7.6**.

8. USE OF THE PREMISES

8.1 Authorised use

The Tenant is to use the Premises only for the Authorised Use.

8.2 Prohibited uses

The Tenant is not to use the Premises or, where applicable, any Communal Estate Areas:

8.2.1 for any illegal or immoral purpose or anything of a lewd, obscene or pornographic nature; or

8.2.2 in a manner which creates a legal nuisance or damage to the Landlord or any tenants or occupiers of the Estate or any adjoining premises; or

8.2.3 for residential purposes other than for overnight accommodation for caretakers and/or security personnel.

8.3 Restrictions on use

The Tenant is not to:

8.3.1 overload the floors, ceilings or walls of the Premises or obstruct or misuse the Communal Estate Areas or any conduits within or serving the Estate;

- 8.3.2 allow any hazardous or contaminative materials to escape from the Premises into the ground or any watercourse whether or not they form part of the Premises;
- 8.3.3 place, affix or display any sign, advertisement, notice, placard, poster, flag, notification or display on the outside of the Premises or any other part of the Estate except in accordance with the signage strategy of the Landlord for the Estate from time to time;
- 8.3.4 store, keep or stack any goods, materials, plant, equipment, waste or rubbish or containers for any of them on any unbuilt areas of the Premises except any areas designed and designated for such purpose;
- 8.3.5 burn rubbish or waste materials or any other combustible matter on the Premises except in boilers or incinerators provided for that purpose; nor
- 8.3.6 affix any aerial, satellite dish or any other fixture on the outside of the buildings on the Premises so as to be visible from outside the Premises without the prior written consent of the Landlord (such consent not to be unreasonably withheld or delayed) provided that before applying for consent, the Tenant must have taken all reasonable measures to minimise the impact of any such fixture on adjoining owners and occupiers.

8.4 Estate regulations and Signage Strategy

- 8.4.1 The Tenant is to comply with all proper and reasonable regulations (including any signage strategy) made by the Landlord from time to time in connection with the Estate from time to time in the interests of good estate management and the proper and efficient operation of the Estate and the Landlord is to notify the Tenant of such regulations in writing.
- 8.4.2 In the event of any conflict between such regulations and the terms of this Lease then the terms of this Lease shall prevail.
- 8.4.3 The Landlord shall where reasonable (but only to the extent the Tenant is or would be affected by the relevant signage strategy) consult with the Tenant before issuing or amending any signage strategy for the Estate (having regard to (but without being bound by) any representations made by or on behalf of the Tenant in respect of the same).

8.5 Branding and Naming

The Tenant is to comply with the obligations set out in **Schedule 2**.

8.6 Monitoring

- 8.6.1 During the first [REDACTED] of the Contractual Term the Tenant will itself (if in occupation of the Premises) and will cooperate with the Landlord by encouraging occupiers of the Premises (including by using reasonable endeavours to include the obligations in this clause in occupational agreements where appropriate) to complete an annual demographic socio-economic survey of occupiers of residential and commercial premises within the Estate to include (if required):

- 8.6.1.1 employee and visitor transport habits;
- 8.6.1.2 social, economic and demographic information on employees including but not limited to age, gender, ethnicity, disability, place and length of residency in the relevant Host Borough (if relevant);
- 8.6.1.3 payment of the London Living Wage;
- 8.6.1.4 previous employment status of employees;
- 8.6.1.5 training/skills gained by employees including the completion of any apprenticeship skills courses or vocational qualifications;
- 8.6.1.6 types of jobs e.g. full time, part time, professional, entry-level;
- 8.6.1.7 details relating to sub-contracts including, but not limited to, the value of contracts let to business in the Host Boroughs, and to small and medium sized enterprises,

in each case in respect of employees engaged wholly at the Premises and subject to any legislative or regulatory restrictions on the disclosure of such data and information.

- 8.6.2 The Tenant will procure that an appropriate representative attends a regular monitoring forum to be established for the Queen Elizabeth Olympic Park (provided such attendance will not be required more than once a quarter).

8.7 **Media and Communications**

The Tenant will for a period of [REDACTED] from the Term Commencement Date co-operate with the Landlord and comply with the Landlord's reasonable requests (having regard to the Tenant's need to market, operate and let the Premises) in relation to media and community relations, marketing and branding of the Premises and stakeholder engagement including:

- 8.7.1 nominating an appropriate person to be the Landlord's point of contact in this respect;
- 8.7.2 notifying the Landlord of any media enquiries received by the Tenant in relation to the Landlord and/or the Estate and having regard to (but without being bound by) the Landlord's representations as to how those enquiries should be responded to;
- 8.7.3 sharing and consulting with the Landlord in relation to the initial marketing campaign and any launch event relating to the Premises; and
- 8.7.4 consulting with and working with the Landlord in co-ordinating subsequent events and campaigns

and will not publicise materials making use of the name "Queen Elizabeth Olympic Park", "Olympic" and other related terms (other than in accordance with **Schedule 2**) without the prior written agreement of the Landlord.

8.8 **Tenants' Association**

The Landlord will consider setting up a tenants' association for the tenants of the Estate.

8.9 **Lawful use**

The Landlord gives no warranty to the Tenant that the Authorised Use is or will remain a lawful or permitted use for the Premises under planning legislation.

8.10 **Restricted Areas**

8.10.1 The Tenant is not to use the Restricted Area for any use other than for:

8.10.1.1 pedestrian access (including for mobility scooters and the like);

8.10.1.2 access for emergency vehicles; and

8.10.1.3 carrying out maintenance or other works to the Broadcast Centre or the Gantry or (where such works could not otherwise reasonably and economically be carried out) other parts of the Premises.

8.10.2 At all times throughout the Term, the Tenant will keep the Restricted Area:

8.10.2.1 unbuilt upon;

8.10.2.2 clean and tidy; and

8.10.2.3 in a good state of repair.

8.11 **Co-ordination Group**

For such time only as the Tenant reasonably requires the Landlord to do so pursuant to the terms of an underlease dated 19 February 2013 made between Innovation City (London) Limited and British Telecommunications Plc, the following provisions will apply:

8.11.1 The Landlord and the Tenant will each nominate a suitable representative to join the Co-ordination Group and the Tenant will use reasonable endeavours to procure that any occupier or prospective occupier of any part of the Premises required from time to time by the Tenant to form part of the Co-ordination Group procures a suitable representative to join the same.

8.11.2 The Co-ordination Group will be responsible for the joint co-ordination of the works of development to the Premises in a manner sympathetic to the interests of the Landlord and the Tenant and the occupiers and prospective occupiers of the Premises with paramount regard to the health and safety of contractors, staff and visitors at all times.

8.11.3 The Landlord will consult with the Co-ordination Group before issuing or amending any Regulations and the co-ordination of works of development on the Premises, and will have regard to (but without

being bound by) any reasonable representations or reasonable conclusions made by the Co-ordination Group in respect of the same.

9. ASSIGNMENT, UNDERLETTING AND CHARGING

9.1 Restrictions on alienation

9.1.1 On or before the Date of Practical Completion of the Tenant's Works or the relevant Phase, the Tenant is not to assign, underlet, part with possession or share occupation of the whole or any part of the Premises, hold the whole or any part of the Premises on trust for any other person except and to the extent that it is permitted to do so:

9.1.1.1 pursuant to the terms of the Agreement for Lease (including granting licences and other rights of access in connection with the carrying out of the Tenant's Works or Fitting Out Works (as those terms are defined in the Agreement for Lease)); or

9.1.1.2 in accordance with **clauses 9.7** and **9.11** of this Lease, but may grant wayleaves subject to compliance with **clause 9.14.2**.

9.1.2 Following the Date of Practical Completion of the Tenant's Works or the relevant Phase, the Tenant is not to assign or underlet the whole or any part of the Premises or hold the whole or any part of the Premises on trust for any other person (save where a trust arises following transfer of this Lease but pending registration of such transfer at the Land Registry) except and to the extent that it is expressly permitted to do so by **clauses 9.2** to **9.14** of this Lease.

9.1.3 The Tenant is not to assign or otherwise dispose of (other than by way of security in accordance with **clause 9.11**) the right to receive any Gross Income (as defined in **Schedule 4**) or Revenue (as defined in **Schedule 5**) other than at market value.

9.2 Right to assign whole

The Tenant may assign the whole of the Premises if it obtains the prior written consent of the Landlord which will not be unreasonably withheld or delayed.

9.3 Pre-conditions to assignment

For the purposes of section 19(1A) Landlord and Tenant Act 1927, the Landlord may impose the following conditions before giving consent to any assignment of this Lease:

9.3.1 that the proposed assignee enters into a direct covenant with the Landlord to comply with the terms of this Lease whilst the proposed assignee remains the tenant of the Lease;

9.3.2 that the Tenant gives to the Landlord an authorised guarantee agreement under section 16 Landlord and Tenant (Covenants) Act 1995 on the terms of **clause 13** guaranteeing the obligations of its proposed assignee [REDACTED];

9.3.3 that any guarantor of the Tenant (not being a guarantor under an existing Authorised Guarantee Agreement) gives to the Landlord a guarantee on the terms of **clause 13** guaranteeing the Tenant's Authorised Guarantee Agreement if the Landlord requires the same (acting reasonably); and

9.3.4 such other conditions as are reasonable in the circumstances.

9.4 **Circumstances where assignment is prohibited**

For the purposes of section 19(1A) Landlord and Tenant Act 1927, the Landlord may withhold consent to any assignment of this Lease where:

9.4.1 in the reasonable opinion of the Landlord the proposed assignee (together with any proposed guarantor) is not capable of performing the Tenant's covenant in this Lease;

9.4.2 the proposed assignee or its guarantor is a person who enjoys sovereign or state immunity, unless a department, body or agency of the United Kingdom Government; or

9.4.3 it would otherwise be reasonable to do so in the circumstances.

9.5 **Right to underlet**

The Tenant may underlet the whole or part of the Premises subject to complying with the covenants in **clauses 9.6 to 9.10** inclusive.

9.6 **Underletting of whole**

The Tenant may underlet the whole of the Premises if it obtains the prior written consent of the Landlord which will not be unreasonably withheld or delayed.

9.7 **Underletting of Part in Initial Letting Period**

Subject to **clause 9.8.3** during the Initial Letting Period, the Tenant may underlet part of the Premises:

9.7.1 without the consent of the Landlord if such underletting is wholly in accordance with the Letting Strategy (but subject to **clause 9.8.2**);

9.7.2 in all other cases with the prior written consent of the Landlord which will not be unreasonably withheld or delayed. For the purpose of this **clause 9.7** only, the reasonableness of the Landlord's decision whether to grant or withheld consent will be considered in the context of:

9.7.2.1 the relative financial interests of the Landlord and the Tenant in the proposed underletting; and

9.7.2.2 the economic and leasing markets prevailing at the time of the proposed underletting.

9.8 **Underletting of Part generally**

9.8.1 Subject to **clause 9.10**, following the expiry of the Initial Letting Period, for the remainder of the Term the Tenant may underlet a

Permitted Part of the Premises without the prior written consent of the Landlord.

9.8.2 Subject to **clause 9.10**, at all times during the Term, the Tenant may underlet part of the Premises which is not a Permitted Part if it obtains the prior written consent of the Landlord which will not be unreasonably withheld or delayed. For the purpose of this **clause 9.8.2** only, the reasonableness of the Landlord's decision whether to grant or withheld consent will be considered in the context of:

9.8.2.1 the relative financial interests of the Landlord and the Tenant in the proposed underletting;

9.8.2.2 the economic and leasing markets prevailing at the time of the proposed underletting; and

9.8.2.3 (during the Initial Letting Period only) the principles of the vision for the development of the Premises set out in the Tenant's Bid.

9.8.3 During the first [REDACTED] of the Term, the Tenant may not underlet the whole or any part of the Premises to an organisation whose primary business is the provision of storage.

9.9 Letting Strategy

9.9.1 The Tenant may update the Letting Strategy from time to time during the Initial Letting Period following discussions with the Landlord provided that:

9.9.1.1 the Tenant will have due regard to (without being bound by) any and all reasonable representations made by the Landlord in relation to the Letting Strategy and any updates thereto; and

9.9.1.2 the Letting Strategy must be consistent with the Tenant's Bid.

9.9.2 During the Initial Letting Period, the Tenant will provide the Landlord with a copy of any updated Letting Strategy as soon as reasonably practicable and subject to such strategy complying with **clause 9.9.1** above, such strategy will be deemed to be the Letting Strategy for the purposes of this **clause 9**.

9.9.3 The Tenant will take reasonable steps to implement the Letting Strategy during the Initial Letting Period and will keep the Landlord informed at reasonable intervals of its progress in this regard.

9.9.4 Throughout the Term, the Tenant will let and manage the Premises in accordance with the principles of good estate management, acting as a prudent commercially minded landlord in the prevailing market conditions.

9.9.5 Notwithstanding any other provision of this Lease, the Tenant will:

9.9.5.1 act in good faith in relation to any and all dealings with part or all of the Premises;

- 9.9.5.2 not enter into any transaction the main intent of which is to adversely affect the amount of Principal Rent payable to the Landlord;
- 9.9.5.3 not enter into any transaction with a Connected Person without the Landlord's prior written consent which will not be unreasonably withheld or delayed;
- 9.9.5.4 not enter into any underletting (or agree any variation to the terms of any underletting) which would adversely impact upon the due performance by the Tenant of its obligations under the Lease.

9.10 Investment Leases

- 9.10.1 At all times during the Term, the Tenant may not grant an Investment Lease without the prior written consent of the Landlord which will not be unreasonably withheld or delayed.
- 9.10.2 It shall be reasonable for the Landlord to withhold its consent to the grant of any Investment Lease if the effect of the terms of that Investment Lease (taking into account the terms of any associated variation to this Lease) would be to adversely affect the amount of Principal Rent payable to the Landlord.
- 9.10.3 At the request of the Tenant the Landlord shall enter into a deed of variation to this Lease in a form reasonably required by the Tenant and approved by the Landlord (acting reasonably) to ensure that the grant of any Investment Lease will not adversely affect the amount of Principal Rent payable to the Landlord.
- 9.10.4 The Tenant shall not permit the grant of an Investment Lease by any undertenant however remote, at any time during the Term.

9.11 Restrictions on charges

The Tenant is not to create any charge, whether legal or equitable, over part only of the Premises. The Tenant may create legal or equitable charges over the whole of the Premises with the consent of the Landlord (such consent not to be unreasonably withheld or delayed) but no such consent shall be required in relation to a charge to a funder who is registered with and authorised by the Financial Services Authority (or any successor organisation responsible for the regulation of financial institutions within the United Kingdom).

9.12 Notification of dispositions

Within one month after any assignment, charge or assent of the Premises and the grant, assignment or charging of any underlease, however remote, the Tenant is to give written notice to the Landlord of the disposition together with certified copies of all the documents giving effect to it (which, save in the case of a dealing with this Lease, may be redacted to exclude financial and commercially sensitive or otherwise confidential information) and is to pay to the Landlord a proper and reasonable registration fee being not less than £100.

9.13 **Notification of rights of occupation**

In addition to the Tenant's obligations under section 40 Landlord and Tenant Act 1954, within 20 working days of reasonable written request from the Landlord, the Tenant is to supply written details to the Landlord of all persons in occupation of the Premises, including

- 9.13.1 name, and company number (if applicable);
- 9.13.2 area occupied; and
- 9.13.3 the permitted use of such occupation.

9.14 **Wayleaves**

9.14.1 Subject to **clause 9.14.2** the Landlord will throughout the Term grant or enter into such wayleave or other agreements in respect of land within the Estate as may reasonably be required by the Tenant to facilitate the installation, retention and/or use of conduits for the operation and use of the Premises.

9.14.2 **Clause 9.14.1** is subject to:

- 9.14.2.1 the Landlord approving the route of the conduits (such approval not to be unreasonably withheld or delayed subject to **clause 3.3**); and
- 9.14.2.2 the Landlord approving the terms of any such wayleave or agreement (such approval not to be unreasonably withheld or delayed subject to **clause 3.3**); and
- 9.14.2.3 the Tenant being responsible for the Landlord's reasonable and proper costs in connection with such wayleave or other agreement.

10. **LEGISLATION PLANNING AND POLICY**

10.1 **Compliance with legislation**

The Tenant is to comply with all statutes, other legislation and any notice, order, proposal, requisition, direction or other communication from any public authority in respect of the Premises, their use and occupation or the carrying out of any works to the Premises and indemnify the Landlord against any breach of this obligation.

10.2 **Fire precautions**

The Tenant is to comply with all requirements of any public authority and the Tenant's insurers relating to fire prevention and fire precautions including the installation, maintenance and testing of fire sprinklers, fire alarm systems, fire extinguishers and all other equipment or systems for detecting and extinguishing fires.

10.3 **Notices**

If the Tenant receives any notice, order, proposal, requisition, direction or other communication from any public authority affecting or likely to affect the

Landlord's interest in the Premises, the Tenant is at its own cost promptly to provide a copy to the Landlord.

10.4 Planning applications

The Tenant is not to apply for planning permission under any legislation relating to town and country planning or implement any planning permission in each case for works which would materially change the external appearance of the Premises without the prior written consent of the Landlord (such consent not to be unreasonably withheld or delayed).

10.5 Completion of works

If the Tenant has begun to implement a planning permission in respect of the Premises, it is to carry out and complete before the end of the Term any works permitted or required under that planning permission.

10.6 London Living Wage

The Tenant will (as far as reasonably practicable) comply with the London Living Wage in respect of its employees engaged wholly at the Premises and remunerate its workforce employed wholly at the Premises accordingly. The Tenant will encourage its tenants and occupiers of the Premises to do likewise.

11. ENVIRONMENTAL LAW AND SUSTAINABILITY

11.1 Compliance with environmental law

The Tenant is to comply with all requirements of Environmental Law and is to obtain all necessary permits, licences, consents, registrations, authorisations or exemptions from any relevant statutory authority which are required for the use of the Premises including for the production, storage, use, handling or disposal of any Hazardous Material or Waste.

11.2 Compliance with notices

The Tenant is at its own cost:

11.2.1 to supply the Landlord with copies of all notices, directions, reports or correspondence from a public or other relevant authority concerning any contamination of the Premises or any migration or other escape of Hazardous Materials or Waste which may result in proceedings being taken or threatened under Environmental Law; and

11.2.2 to take and complete promptly and diligently all actions or precautions required by such notice, direction, report or correspondence.

11.3 Agreement as to Liabilities

11.3.1 The Landlord and the Tenant agree that if any statutory notice or requirement of any court or environmental authority is served on either of them or any environmental authority wishes to recover the costs of a remediation action (in each case in respect of the Premises) then, as between the Landlord and the Tenant the responsibility for complying with such notice or payment of such costs is to be apportioned as follows:

11.3.1.1 during the period up to the date on which the warranty to the Tenant from Morrison Construction Limited expires (the "**Expiry Date**") the Tenant shall be solely responsible for complying with such notice or requirement or payment of such costs to the exclusion of the Landlord; and

11.3.1.2 at all times the Tenant shall be solely responsible for complying with such notice or requirement or payment of such costs to the extent they result from New Contamination and /or the exacerbation of any Historic Contamination as a result of Tenant Activity.

11.3.2 The Landlord and the Tenant agree that the provisions of this **clause 11** constitute an agreement on liabilities for the purpose of Part IIA of the Environmental Protection Act 1990 and the statutory guidance issued in respect of it dated April 2012 (including without limitation paragraph 7.29) and the parties acknowledge that either party may show it to any environmental authority for the purpose of establishing any allocation of liability in the event of any action by an environmental authority.

11.3.3 The Tenant covenants to pay to the Landlord within 7 days of written demand an amount equal to any Environmental Liabilities suffered or incurred by the Landlord to the extent those liabilities result from New Contamination and /or the exacerbation of any Historic Contamination as a result of Tenant Activity.

11.4 **Prevention of contamination**

The Tenant is not to do or omit to do anything that would or may cause any Hazardous Materials or Waste to escape, leak or be spilled or deposited on the Premises, discharged from the Premises or migrate to or from the Premises.

11.5 **Provision of an EPC**

The Tenant acknowledges that it was provided with a copy of the Landlord's EPC before the date of this Lease.

11.6 **Obtaining an EPC for the Premises**

The Tenant is to notify the Landlord in writing before obtaining an EPC for the Premises. As soon as reasonably practicable after receiving notice under this **clause 11.6**, if the Landlord holds a valid EPC for the Premises, the Landlord is to provide a copy of the EPC to the Tenant.

11.7 **Production of EPCs**

Either party will provide the other with a copy of any EPC obtained under this **clause 11**.

11.8 **Sustainability**

11.8.1 The Landlord and the Tenant are to use reasonable endeavours to:

- 11.8.1.1 agree and comply with an energy management plan no later than first occupation of the Premises to aid sustainability of resources;
 - 11.8.1.2 agree and operate initiatives to reduce, reuse and recycle waste; and
 - 11.8.1.3 implement such other measures as are agreed to ensure the environmental sustainability of resources in order to improve and be accountable for the energy efficiency of the Premises.
- 11.8.2 The Tenant will provide the Landlord with such information as the Landlord may reasonably request (but not more than once in any 12 month period) in relation to energy and carbon consumption, water consumption, biodiversity, waste and recycling.

11.9 **Groundwater monitoring**

- 11.9.1 The Landlord shall carry out groundwater monitoring and treatment in respect of the Estate to the extent required by the Environment Agency (or any successor body) and shall provide the Tenant with copies of any applicable reports and other information relating to or affecting the Premises.
- 11.9.2 The Tenant shall carry out groundwater monitoring and treatment within the Premises to the extent required by the Environment Agency (or any successor body) and shall provide the Landlord with copies of any applicable reports and other information relating to or affecting the Estate.

12. **END OF THE TERM**

12.1 **Return of the Premises**

At the end of the Term, the Tenant is to return the Premises to the Landlord with vacant possession, cleaned and in the state of repair, condition and decoration required by this Lease, and return all keys to the Premises to the Landlord.

12.2 **Exclusion of right to compensation**

Subject to the provisions of any legislation which prevents or restricts such an agreement, the Tenant is not entitled to any compensation under statute or otherwise at the end of the Term.

13. **GUARANTORS**

13.1 **Terms of the guarantee**

The terms of this **clause 13** are to be incorporated into any guarantee to be given to the Landlord under this Lease. In this **clause 13** (and any such guarantee) references to the Tenant are references to the person in respect of which the guarantee is given and not its successors in title.

13.2 **Obligations of the guarantor**

The Guarantor guarantees to the Landlord that the Tenant will pay the Rents and comply with the Tenant's covenants in this Lease until the Tenant is released from its obligations to do so under the Landlord and Tenant (Covenants) Act 1995. This guarantee:

- 13.2.1 is given by the Guarantor as primary obligor; and
- 13.2.2 includes an independent obligation both to comply with the Tenant's covenants if they are breached and to indemnify the Landlord against that breach.

13.3 **Right to direct claim against the guarantor**

- 13.3.1 The Guarantor agrees that the Landlord may make a claim under this guarantee and indemnity without first making a claim against the Tenant.
- 13.3.2 The Guarantor's liability shall in no circumstances exceed the liability of the Tenant's whether in duration or amount nor shall it differ materially in nature.

13.4 **No right of set-off**

The Guarantor is to pay all sums due to the Landlord under this guarantee and indemnity without any legal or equitable set-off, counterclaim or deduction except as required by law.

13.5 **Continuation of the guarantee**

The obligations of the Guarantor are not to be released by:

- 13.5.1 any delay or neglect by the Landlord in enforcing the Tenant's covenants or any time allowed by the Landlord for their performance;
- 13.5.2 any refusal by the Landlord to accept the payment of the Rents under this Lease in order to avoid waiving a breach of the Tenant's covenants;
- 13.5.3 to the extent permitted by the Landlord and Tenant (Covenants) Act 1995, any variation of the terms of this Lease;
- 13.5.4 the surrender of any part of the Premises in which case the liability of the Guarantor shall continue for the remaining part of the Premises, apportioned as necessary under section 40 of the Law of Property Act 1925;
- 13.5.5 the disclaimer of this Lease by the Crown or by a liquidator or trustee in bankruptcy of the Tenant;
- 13.5.6 the forfeiture of this Lease;
- 13.5.7 the Tenant being struck off the register of companies or otherwise ceasing to exist or, in the case of an individual, dying;

13.5.8 any legal limitation, immunity, disability, incapacity or other circumstances relating to the Tenant, whether or not known to the Landlord; or

13.5.9 anything else which would have released the Guarantor.

13.6 **New lease following disclaimer**

If the Landlord serves written notice on the Guarantor within six months after receiving notice of the disclaimer of this Lease, the Guarantor is, at its own cost, to enter into a new lease of the Premises on the same terms as this Lease for the residue of the Contractual Term calculated from the date of disclaimer. The Guarantor is to pay the proper costs of the Landlord on the grant of the new lease.

14. **ESTATE SERVICES**

14.1 **Provision of Estate Services**

14.1.1 Subject to the Tenant paying the Fixed Estate Charge and the terms of this **clause 14** the Landlord is throughout the Term and for the benefit of the Estate to carry out the Estate Services.

14.1.2 The Landlord may elect that the Management Company is to carry out some or all of the Estate Services from time to time by serving written notice upon the Tenant. Upon service of such notice, but subject always to the provisions of **Schedule 3** (which take precedence to the extent there is any conflict with this clause), the Management Company will be responsible for undertaking such of the Estate Services as are specified in the notice, and references in this **clause 14** and in **Schedule 1** to the Landlord shall apply to the Management Company in undertaking such services provided that in the event that the Management Company is in material default of its obligations under this Lease or the Management Company Deed of Covenant, the Landlord shall procure the performance of such obligations.

14.2 **Employment of agents and contractors**

In providing the Estate Services, the Landlord may employ managing agents, contractors or any other suitably qualified persons as the Landlord thinks fit.

14.3 **Limitation on liability**

If there is any failure, interruption or delay in the provision of the Estate Services the Landlord will not be liable to the Tenant in respect of any loss or damage caused by or arising from:

14.3.1 any cause or circumstance beyond the control of the Landlord including any applicable mechanical breakdown, failure, malfunction, shortages of fuel or materials or labour disputes; or

14.3.2 any necessary maintenance, repair, replacement, renewal, servicing, inspection or testing,

and provided that:

14.3.3 in respect of any other failure, interruption or delay in the provision of the Estate Services, the Landlord will not be liable to the Tenant for any loss or damage unless and until the Tenant has notified the Landlord that the Estate Services are not being provided and the Landlord has not restored the provision of the Estate Services within a reasonable time.

14.4 **Minimising interruption to services**

The Landlord will use reasonable endeavours to minimise the period of failure, interruption or delay in the provision of the Estate Services.

14.5 **Management Company**

The provisions of **Schedule 3** are incorporated into this Lease and the Landlord and the Tenant will comply with their respective obligations in that Schedule.

15. **USE OF THE ESTATE**

15.1 During the first [REDACTED] of the Term the Landlord shall not permit those parts of the Estate within [REDACTED] from the boundary of the Premises to be used for [REDACTED].

15.2 During the first [REDACTED] of the Term the Landlord will not [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

16. **FREEDOM OF INFORMATION**

16.1 In this clause, the following words and expressions shall have the following meanings:

- | | |
|-------------------------------|---|
| "EIRs" | the Environmental Information Regulations 2004 and any guidance and/or codes of practice relating to them |
| "EIR Exception" | any applicable exemption to disclosure of information under the EIRs |
| "Exempted Information" | any Information that is designated as falling or potentially falling within the FOIA Exemptions or the EIR Exceptions |
| "FOIA" | the Freedom of Information Act 2000 and any subordinate legislation made under it and any guidance and/or codes of practice issued relating to it |
| "FOIA Exemption" | any applicable exemption to disclosure of |

information under the FOIA

"Information"

means:

- (a) in relation to FOIA the meaning given under section 84 of FOIA; and
- (b) in relation to EIRs the meaning given under the definition of "environmental information" in section 2 of EIRs

"Request for Information"

has the meaning in the FOIA or any apparent request for information under the FOIA, the EIRs or the Code of Practice on Access to Government Information (Second Edition)

16.2 The Tenant acknowledges that the Landlord is subject to legal duties which may require the release of Information under FOIA and/or EIRs and that the Landlord may be under an obligation to provide Information subject to a Request for Information. The Tenant acknowledges that such information may include matters relating to, arising out of or under this Lease and any Information provided by the Tenant prior thereto.

16.3 The Landlord shall be responsible for determining in its absolute discretion whether:

16.3.1 any Information is Exempted Information or remains Exempted Information; or

16.3.2 any Information is to be disclosed in response to a Request for Information

and in no event shall the Tenant respond directly to a Request for Information to which the Landlord is required to respond to, except to confirm receipt of the Request for Information and that the Request for Information has been passed to the Landlord, unless otherwise expressly authorised to do so by the Landlord.

16.4 Subject to **clause 16.5**, the Tenant acknowledges that the Landlord may be obliged under the FOIA or the EIRs to disclose Information concerning the Tenant or matters arising out of or under this Agreement:

16.4.1 in certain circumstances without consulting the Tenant; or

16.4.2 following consultation with the Tenant and having taken (or not taken, as the case may be) its views into account,

provided always that where **clause 16.4.1** applies the Landlord shall take reasonable steps, where appropriate, to give the Tenant advance notice, or failing that, to draw the disclosure to the attention of the Tenant as soon as possible after such disclosure.

16.5 The Tenant will assist and co-operate with the Landlord as requested by the Landlord to enable the Landlord to comply with the disclosure requirements under FOIA and EIR within the prescribed periods for compliance and in particular without limitation will (and shall procure that its employees, agents and sub-contractors will) at its/their own cost:

- 16.5.1 transfer any Request for Information received by the Tenant as soon as practicable after receipt and in any event within two working days of receiving a Request for Information;
 - 16.5.2 provide all such assistance as may reasonably be required from time to time by the Landlord and supply such data or information held by the Tenant for or on behalf of the Landlord as may be requested by the Landlord;
 - 16.5.3 provide the Landlord with any data or information in its possession or power where such data or information is held for or on behalf of the Landlord in the form that the Landlord requires within five working days (or such other period as the Landlord may specify) of the Landlord requesting that Information; and
 - 16.5.4 permit the Landlord to inspect such as requested from time to time.
- 16.6 Nothing in this Lease will prevent the Landlord from complying with any valid order, decision, enforcement or practice recommendation notice issued to it by the Information Commissioner under FOIA and/or EIR in relation to any Exempted Information.

17. **EXEMPT INFORMATION DOCUMENT**

17.1 **General**

- 17.1.1 The Tenant is not to send this Lease or any copy of it to the Land Registry without complying with this **clause 17**.
- 17.1.2 At the same time as this Lease or any copy of it is sent to the Land Registry, the Tenant is, on behalf of the Landlord, to make an application to the Land Registry on Form EX1 and Form EX1A, each signed by the Landlord, applying for this Lease to be designated as an Exempt Information Document by the Land Registry the form of lease to be attached being in the form stipulated in the Agreement for Lease.
- 17.1.3 The Landlord is to provide the Tenant with the forms and the copy of the Lease each referred to in **clause 17.1.2** and the associated fee within ten days after completion of the Lease.

17.2 **Underletting**

- 17.2.1 If the Tenant underlets the whole or any part of the Premises, the provisions of this **clause 17.2** will apply if the underlease is registerable at the Land Registry.
- 17.2.2 Where any information to be contained in the underlease is information that is confidential under **clause 17.1.2**:
 - 17.2.2.1 the underlease shall contain confidentiality provisions in the same form as this clause; and
 - 17.2.2.2 the tenant and the undertenant shall agree to comply with **clause 17.2.3**.
- 17.2.3 At the same time as the underlease or any copy of it is sent to the Land Registry, the undertenant is, on behalf of the Tenant to make an

application to the Land Registry on Form EX1 and Form EX1A, each signed by the Tenant, applying for the underlease to be designated as an Exempt Information Document by the Land Registry.

17.2.4 For the purposes of **clause 17.2.3**, the copy of the underlease sent to the Land Registry with each Form EX1 is to exclude:

17.2.4.1 the equivalent clause to this clause contained in the underlease and any clause in the underlease that refers to it;

17.2.4.2 information in the underlease which is also confidential information in this Lease under **clause 17.1.2**; and

17.2.4.3 any other information in the underlease that the Tenant requires to be kept confidential.

17.2.5 The Tenant is to provide the undertenant with the forms referred to in **clause 17.2.3** and the copy of the underlease referred to in **clause 17.2.4** within ten days after the completion of the underlease.

18. **CONFIDENTIALITY**

18.1 The Landlord and the Tenant are not, without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed), knowingly to disclose or publish or permit or cause to be disclosed or published any details of this Lease or any information provided by any of them to either of the other parties in connection with the negotiation of this Lease or the performance of their respective obligations under it or any application for approval made under it save only:

18.1.1 to the extent necessary in order to comply with the requirements of the Stock Exchange;

18.1.2 to HM Revenue and Customs or the rating authority;

18.1.3 to the extent necessary to comply with statutory obligations;

18.1.4 to the extent necessary for audit purposes;

18.1.5 to the extent necessary to obtain professional advice (including in relation to the determination of any dispute);

18.1.6 to the extent ordered to do so by the court or any other competent authority;

18.1.7 (in the case of the Tenant or the Landlord) in connection with any financing or investment arrangements;

18.1.8 (to the extent reasonably necessary) in connection with any proposed letting or other disposal of the Premises;

18.1.9 to the extent that it is already in the public domain (other than as the result of a breach by that party of this clause);

18.1.10 to the extent envisaged by **clause 16** (Freedom of Information); or

18.1.11 to the extent necessary for the proper performance of their respective obligations under this Lease.

18.2 Each of the parties is to procure that their professional advisers and agents are fully instructed and required to comply with these restrictions on disclosure.

19. **EXCLUSION OF LIABILITY**

The Landlord will not be liable to the Tenant for any loss or damage caused by or arising from:

19.1.1 any act or omission of any employee or agent of the Landlord except in the performance of duties imposed by or on the Landlord; or

19.1.2 any act or omission of any other tenant or occupier of the Estate or persons deriving title under them.

20. **ENFORCEMENT**

20.1 **Applicable law**

This Lease is to be governed by and interpreted in accordance with English law.

20.2 **Service of notices**

Any notice under this Lease is to be served in writing in accordance with section 196 Law of Property Act 1925.

20.3 **Jurisdiction**

The courts of England are to have jurisdiction in relation to any disputes between the parties arising out of or related to this Lease. This clause operates for the benefit of the Landlord who retains the right to sue the Tenant and any Guarantor and enforce any judgment against the Tenant or any Guarantor in the courts of any competent jurisdiction.

21. **EXECUTION**

The parties have executed this Lease as a deed and it is delivered on the date set out in **clause LR1** of the Land Registry Particulars.

SCHEDULE 1

Estate Services

1. Interpretation

In this Schedule, except where the context otherwise requires "maintenance" means:

1.1 inspection, maintenance, redecoration and repair; and

1.2 where repair is not economically viable, reinstatement, replacement and renewal.

2. Communal Estate Areas

The maintenance of the Communal Estate Areas.

3. Apparatus plant machinery etc.

The provision and maintenance of all apparatus plant machinery and equipment now or from time to time comprised in or otherwise serving the Communal Estate Areas.

4. Safety Equipment

The provision and maintenance of fire alarms and fire and other safety equipment services and apparatus in the Communal Estate Areas.

5. Lighting

The lighting at appropriate times of the appropriate parts of the Communal Estate Areas.

6. Security

The provision of security services and personnel including appropriate levels and means of security during events (such as, but not limited to, concerts and sporting events) being held on the Estate and including where the Landlord deems appropriate the provision and maintenance of closed circuit television for the purpose of surveillance and supervision of users of the Communal Estate Areas.

7. Provision of Signs and General Amenities

The provision and maintenance of street furniture, directional signs, notices, seats and other fixtures, fittings, chattels and amenities for the convenience or better enjoyment of the Communal Estate Areas.

8. Landscaping

The maintenance of hard and soft landscaping and planting and other horticultural services within the Communal Estate Areas and appropriate ornamental features.

9. **Refuse**

The provision and operation of means of collection, compaction and disposal of refuse and rubbish (and the removal of litter and graffiti) from the Communal Estate Areas.

10. **Pest Control**

The provision of pest control services and personnel

11. **Statutory Requirements**

The carrying out of works to the Communal Estate Areas required to comply with legislation.

12. **Insurance**

12.1 The effecting of insurance of the Communal Estate Areas against loss or damage in the full reinstatement cost thereof.

12.2 The effecting of insurance of the engineering and electrical plant and machinery being part of the Communal Estate Areas against sudden and unforeseen damage or breakdown.

12.3 The effecting of property owners and public liability insurance and such other insurances as the Landlord may from time to time deem reasonably necessary.

13. **Public Toilets**

The provision and maintenance of toilet facilities within the Communal Estate Areas.

14. **Help Desk**

The provision of help desk services and personnel within or serving the Communal Estate Areas.

15. **Variation**

The Landlord shall have the right to add to, remove, vary, or otherwise substitute or change any of the Estate Services at any time as, in the reasonable opinion of the Landlord, is necessary from time to time in the interests of good estate management.

SCHEDULE 2

Branding

1. Definitions

1.1 In this Schedule the following terms and expressions shall have the meanings set opposite them:

Act	the Olympic Symbol etc (Protection) Act 1995, as amended;
Ambush Marketing	any activity, commercial or non-commercial, undertaken by any person or entity, whether public or private, that creates, implies or refers to a direct or indirect association of any kind (including any association in the minds of members of the public) with the London 2012 Olympic Games, the BOA or Team GB;
BOA	the British Olympic Association;
Brand Manual	the written guidelines prescribing the permitted form and manner in which the Park Name may be used as may be amended by the Landlord in writing to the Tenant from time to time, the current form of which has been provided to the Tenant prior to the date of this Lease;
IOC	the International Olympic Committee;
LOCOG	The London Organising Committee of the Olympic Games and Paralympic Games Limited;
London 2012 Games	the Games of the XXX Olympiad held principally in and around London;
Olympic IP	all rights of the BOA and the IOC in relation to the Olympic Word and all other designations, words and logos relating to the Olympic Movement, including anything which is a 'controlled representation' or a 'protected word' for the purposes of the Act;
Olympic Movement	includes the IOC, the BOA, other National Olympic Committees, LOCOG and any other organising committee of the Olympic Games, any Olympic team and any other person or entity who is recognised by or required to comply with the Olympic Charter (as published by the IOC from time to time);
Olympic Word	the word "Olympic";