

# Lease

The Mayor and Burgesses of the London Borough of  
Hackney

and

London Legacy Development Corporation

of North Parklands land at the Queen Elizabeth  
Olympic Park London

FH April 2014

**PRESCRIBED CLAUSES**

**LR1. Date of lease** 17th April 2014

**LR2. Title number(s)**

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

EGL533901, EGL533902, EGL533903, EGL533904, EGL556410, EGL562634, EGL562684, EGL573440 and EGL574494

**LR2.2 Other title numbers**

None

**LR3. Parties to this lease**

**Landlord**

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HACKNEY of Town Hall, Mare St, London E8 1EA

**Tenant**

LONDON LEGACY DEVELOPMENT CORPORATION of Level 10 1 Stratford Place Monfichet Road London E20 1EJ

**Other parties**

None

**LR4. Property**

**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.**

See the definition of "Premises" in the Particulars of this lease.

**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.**

None.

**LR5.2 This lease is made under, or by reference to, provisions of:**

None.

**LR6. Term for which the Property is leased**

The term as specified in the Particulars of this Lease

**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**

None.

**LR11. Easements**

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

The easements as specified in Part 2 of the Schedule of this lease.

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

The easement as specified in Part 1 of the Schedule of this lease.

**LR12. Estate rentcharge burdening the Property**

None.

**LR13. Application for standard form of restriction**

The Parties to this lease apply to enter the following standard form of restriction [against the title of the Property] [against title number ]

None.

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

Not applicable

**PARTICULARS**

<b>DATE</b>	:	17th April	2014
<b>LANDLORD</b>	:	<b>THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HACKNEY</b> of Town Hall, Mare St, London E8 1EA	
<b>TENANT</b>	:	<b>LONDON LEGACY DEVELOPMENT CORPORATION</b> of Level 10 1 Stratford Place Monfichet Road London E20 1EJ	
<b>PREMISES</b>	:	the land known as North Parklands land at the Queen Elizabeth Olympic Park London as edged red on the Plan but excluding the structure of the two bridges in the positions shown coloured purple on the Plan and the airspace above the said bridges and excluding all freehold land registered under title numbers EGL398856, EGL557876 and EGL570920	
<b>TERM</b>	:	the term of 40 years from and including the date hereof until and including 16th April 2054	
<b>PRINCIPAL RENT</b>	:	A peppercorn per annum	
<b>RENT COMMENCEMENT DATE</b>	:	the date hereof	
<b>PERMITTED USER</b>	:	Public parklands plus ancillary facilities and buildings as are required to operate the public parklands and to meet the Tenant's obligations pursuant to this Lease.  For the avoidance of doubt the Permitted User shall include the rights granted to the Tenant at paragraphs 5 and 6 of Part 2 of the Schedule to this Lease.	

**HM LAND REGISTRY**

**Land Registration Act 2002**

London Borough : London Borough of Hackney

Title Number : EGL533901, EGL533902, EGL533903,  
EGL533904, EGL556410, EGL562634,  
EGL562684, EGL573440 and EGL574494

Property : the land known as North Parklands land at the  
Queen Elizabeth Olympic Park London

**THIS LEASE** is made on the date and between the parties specified in the Particulars

**NOW THIS DEED WITNESSES AS FOLLOWS:**

**1. DEFINITIONS**

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

**1.1 "Act of Insolvency" means:**

(a) in relation to a corporate body that:

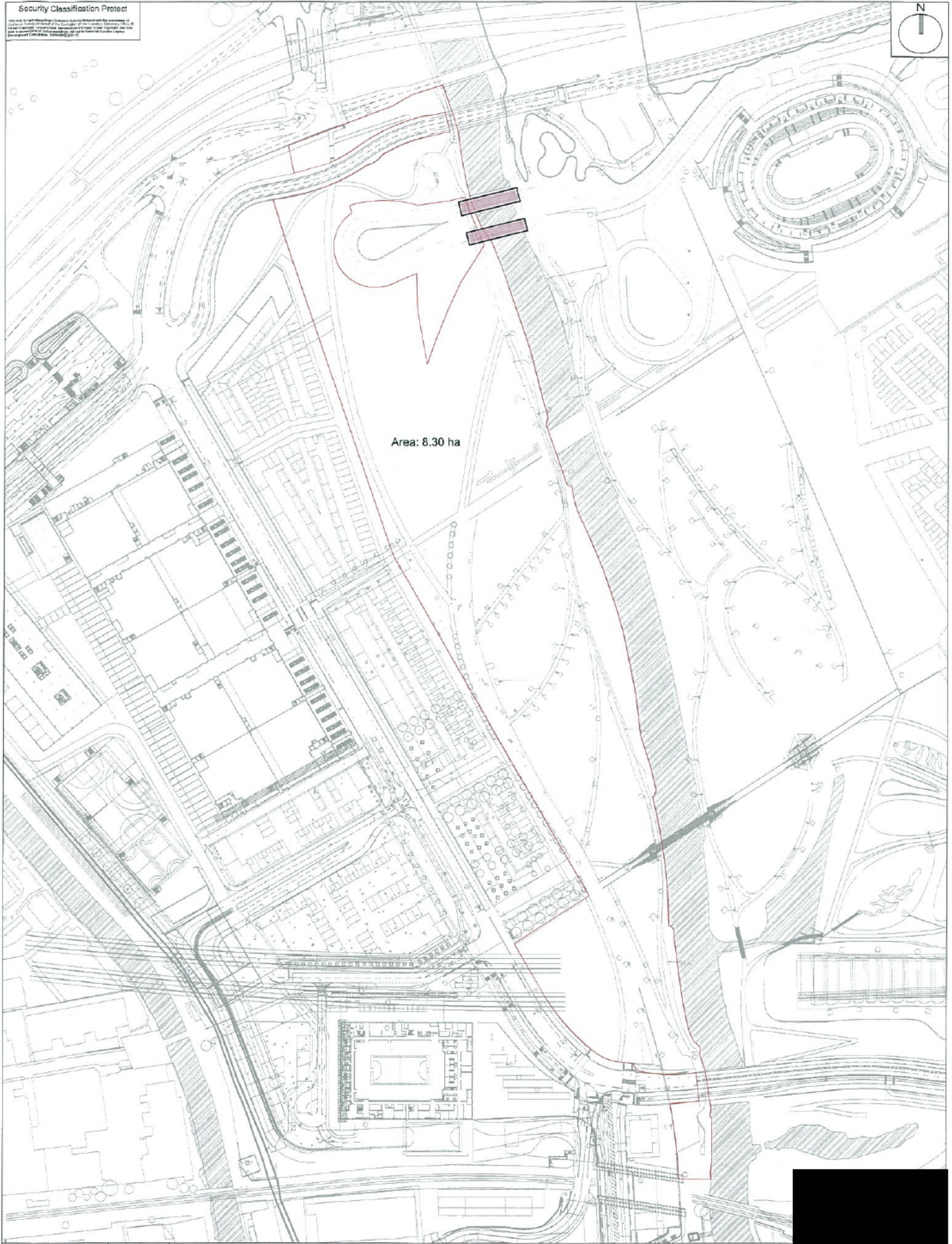
- (i) it is unable to pay its debts as defined in section 123 of the Insolvency Act 1986 (referred to as the "**Act**" in the remainder of this definition) (and for the purposes of interpreting that section the words "it is proved to the satisfaction of the court that" in sections 123(1)(e) and 123(2) shall be ignored) or
- (ii) a proposal is made for a voluntary arrangement under Part I of the Act or
- (iii) any step is taken under the Act by it or any other person to place it into administration (whether out of court or otherwise) or
- (iv) a receiver and (or) manager or administrative receiver is appointed whether under Part III of the Act or otherwise or
- (v) it goes into liquidation as defined in section 247(2) of the Act (other than a voluntary winding up solely for the purpose of amalgamation or reconstruction while solvent) or
- (vi) a provisional liquidator is appointed under section 135 of the Act or
- (vii) a proposal is made for a scheme of arrangement under sections 895 and 896 of the Companies Act 2006 or
- (viii) it is dissolved or applies for its voluntary dissolution under section 1003 of the Companies Act 2006

and the paragraphs above will also apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1890 and the Limited Partnerships Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (SI 1994/2421) (as amended) and to a limited liability partnership (as defined in the Limited Liability Partnerships Act 2000) subject to the modifications referred to in the Limited Liability Partnerships Regulations 2001 (SI 2001/1090)



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FILENAME: \\nas011\corporate\geoparc\Information\delivered\141433\_LLDC\Project\DWG\CAD\DWG\2014\20140626\20140626\_01017.dwg  
 PLOT DATE: 15/06/2014 PLOT TIME: 11:52:AM

Do not scale this drawing  
**KEY**  
 NORTH PARKLANDS OPEN SPACE

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**Health and Environment Information:**  
 In addition to the health and environment information associated with the types of work detailed on this drawing, note the following risks and information:

Construction: C1, C2, C3  
 Demolition: D1, D2, D3  
 Specialist: S1, S2, S3

For information on risks in this drawing and information on the Health and Safety File, it is assumed that all work will be carried out by a competent contractor working, where appropriate, to an approved standard.

Prepared by  
**ATKINS**  
 On behalf of the LLDC

Drawing Title  
**NORTH PARKLANDS OPEN SPACE SHEET 1 OF 2**

Drawn	Checked	Approved
JP	DH	MEL

Date	Scale	Size	Sheet
02/04/2014	No Scale	A1	A1

Purpose of Drawing  
**FOR INFORMATION**

Sheet	Total
S2	S2

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 CB10-LOI-APK-2-DGA-0105  
 Date: 15/06/2014  
 Time: 11:52:AM





- (b) and in relation to an individual that:
- (i) an application is made for an interim order or a proposal is made for a voluntary arrangement under Part VIII of the Act or the taking of any step in connection with any other compromise or arrangement for the benefit of his creditors (including a debt relief order) or
  - (ii) a bankruptcy petition is presented to the court or his circumstances are such that a bankruptcy petition could be presented under Part IX of the Act or
  - (iii) he enters into a deed of arrangement with any of his creditors

and for the avoidance of doubt "Act of Insolvency" includes any similar or equivalent step or proceeding which may be taken pursuant to the legislation of another jurisdiction in relation to an entity incorporated or individual domiciled in such relevant jurisdiction

**"Adjoining Property"** means any neighbouring or adjoining land or premises excluding the Premises belonging to the Landlord or which at any time during the Term belongs to the Landlord

**"Business Day"** means a day on which clearing banks in the City of London are (or would be but for a strike lockout or other stoppage affecting particular banks or banks generally) open during banking hours and **"Business Days"** shall be interpreted accordingly

**"Conduits"** means all conduits sewers drains mains ducts pipes gutters watercourses wires cables channels flues and all other conducting media including any fixings louvres cowls and any other ancillary apparatus

**"Event"** means an event at the Premises, separate to any programming organised pursuant to paragraph 6 of Part 2 of the Schedule to this Lease, requiring either a premises licence under the Licensing Act 2003 or a safety certificate under the Safety of Sports Grounds Act 1975

**"Insured Risks"** means fire storm tempest flood earthquake subsidence lightning explosion terrorism impact aircraft (other than hostile aircraft) and other aerial devices and articles dropped therefrom riot civil commotion and malicious damage bursting or overflowing of water tanks apparatus or Conduits and such other risks as the Tenant may from time to time determine and as the Landlord may reasonably specify

**"Interest"** means interest both before and after any judgment at the Interest Rate then prevailing during the period beginning on the date on which the relevant payment is due and ending on the date on which the relevant payment is received by way of cleared funds

**"Interest Rate"** means three per cent. above the base lending rate from time to time in force of Barclays Bank PLC or such other bank which is a member of CHAPS Limited as the landlord may from time to time nominate in writing

**"Landlord"** means the party described as the Landlord in the Particulars and includes the party for the time being entitled to the reversion immediately expectant on the determination of the Term

**"this Lease"** means this Lease and any document which is made supplemental to this Lease or which is entered into pursuant to or in accordance with the terms of this Lease

**"Particulars"** means the immediately preceding section of this Lease headed "Particulars"

**"Permitted User"** has the meaning given in the Particulars

**"Permitted Underlease"** means an underlease which is validly excluded from the operation of sections 24-28 of the Landlord and Tenant Act

**"the Plan"** means the plan labelled " the Plan" annexed to this Lease

**"Premises"** means the Premises described in the Particulars

**"Principal Rent"** has the meaning given in the Particulars

**"Rent Commencement Date"** has the meaning given in the Particulars

**"Rents"** means the Principal Rent and other sums reserved as rent and payable pursuant to clause 3

**"Tenant"** means the party described as the Tenant in the Particulars and includes the Tenant's successors in title

**"Value Added Tax"** means Value Added Tax or any other tax of a similar nature that may be substituted for or levied in addition to it at the rate from time to time payable

## 2. **INTERPRETATION**

2.1 The Particulars form part of this Lease

2.2 Any Tenant's covenant in this Lease of a restrictive or prohibitive nature shall in addition be deemed to include and import a Tenant's covenant not to permit or suffer the action or matter restricted or prohibited

2.3 The paragraph and clause headings in this Lease shall not affect the construction of it

2.4 In this Lease where the context so admits words importing the singular number also include the plural number and vice versa and where there are two or more individuals included in the expression the **"Landlord"** or the **"Tenant"** covenants herein expressed to be made by the Landlord or the Tenant shall be deemed to be made by such persons jointly and severally

2.5 Any references to a specific statute include any statutory extension or modification amendment or re-enactment of such statute and any regulations instruments or orders made under such statute and any general reference to **"statute"** or **"statutes"** includes EC directives decisions and regulations and any regulations instruments orders or other directions made under such statute or statutes

2.6 References to "last year of the Term" include the last year of the Term if the Term shall determine otherwise than by effluxion of time and references to "expiry of the Term" include such other determination of the Term

2.7 References to "emergency" include where there is an immediate risk of harm or damage to persons property or the environment

## 3. **DEMISE**

3.1 The Landlord DEMISES TO the Tenant the Premises EXCEPTING AND RESERVING the rights and easements set out in Part 1 of the schedule TOGETHER WITH the rights and easements set out in Part 2 of the schedule TO HOLD the Premises to the Tenant for the Term SUBJECT to all rights easements quasi-easements privileges restrictions covenants and stipulations of whatever nature affecting the Premises including the matters contained in Part 3 of the Schedule YIELDING AND PAYING to the Landlord on and from the Rent Commencement Date the Principal Rent payable quarterly in advance on the usual quarter days (if demanded) and

3.2 by way of further rent all other sums payable by the Tenant pursuant to the terms of this Lease and which are expressed to be recoverable as rent

#### 4. **THE TENANT'S COVENANTS**

The Tenant covenants with the Landlord:

##### 4.1 **Rents**

To pay the Rents on the days and in the manner set out in clause 3 (if demanded)

##### 4.2 **Outgoings**

To pay all existing and future rates taxes charges assessments impositions and outgoings whatsoever charged or assessed on or in respect of the Premises including all charges and meter rents for all services consumed or used at or in relation to the Premises and for the avoidance of doubt the Tenant shall pay any maintenance and management costs incurred in respect of the Premises

##### 4.3 **Repair and Works**

To keep the Premises in good and substantial repair and condition

##### 4.4 **Yield Up**

(a) At the expiry or sooner determination of the Term to yield up and give vacant possession of the Premises in accordance with the terms of this Lease. The Premises should be vacated in a clean and tidy state and in good order, and all keys manuals and any management information (if applicable) as are necessary to ensure the continued proper running of the premises should be handed to the Landlord.

(b) Where in the reasonable opinion of the Landlord it is no longer economically viable to reinstate the premises as at the expiry or sooner determination of the Term, to yield up and give vacant possession of the Premises to a safe and level site free from structures and with all services capped off below ground, or to yield up and give vacant possession of the Premises in such other condition as both parties shall agree (acting reasonably).

##### 4.5 **Access by Landlord and Notice of Repair**

(a) To permit the Landlord on reasonable prior notice (except in case of emergency in which case no notice shall be necessary) and during reasonable times (or at any time in case of emergency):

(i) to enter upon the Premises for the purpose of ascertaining that the covenants and conditions of this Lease have been observed and performed

(ii) to inspect the state of repair and condition of the Premises

(iii) to give to the Tenant or leave upon the Premises a notice specifying any breach by the Tenant of the terms of this Lease and requesting the Tenant as soon as practicable to remedy the same and

(iv) to exercise the rights and easements excepted and reserved in schedule 1

(b) As soon as practicable to remedy any breach in accordance with such notice

(c) If after service of such a notice the Tenant shall have failed to complete the work within 6 months or in case of emergency to permit the Landlord to enter the Premises to execute such work as may be necessary to comply with the notice and to pay to the

Landlord the proper cost of so doing and all proper expenses incurred by the Landlord (including legal costs and surveyor's fees) within twenty Business Days of a written demand

#### 4.6 **User**

- (a) Not to use the Premises otherwise than for the Permitted User
- (b) Not to discharge into the Conduits serving the Premises any oil or grease or any deleterious or hazardous matter or substance and to take such measures as shall be reasonably necessary to ensure that any licensed or otherwise lawful effluent discharged into and/or from the Conduits will not be corrosive or otherwise harmful to the Conduits or cause obstruction or deposit in them
- (c) For the avoidance of doubt the Permitted User shall include the holding of Events at the Premises (both freely accessible and ticketed) (as set out in the Schedule Part 2 clause 5)

#### 4.7 **Dealings**

- (a) **"Assignment"** means:
  - (i) in the case of a registered lease the execution of a transfer whether or not that transfer is subsequently registered at HM Land Registry and
  - (ii) in the case of any other lease execution of a deed of assignment of itand **"Assign"** shall be construed accordingly
- (b) Not save as permitted by this clause 4.8 to:
  - (i) hold the Premises expressly or impliedly on trust for another person
  - (ii) part with possession of the Premises
  - (iii) share possession of the Premises with another person
  - (iv) allow anyone other than the Tenant its officers and employees to occupy the Premises
- (c) Not to Assign the whole or part of the Premises without the Landlord's consent, which can be withheld
- (d) Not to underlet the whole or any part of the Premises except by way of a Permitted Underlease and subject to obtaining the prior written consent of the Landlord such approval not to be unreasonably withheld or delayed
- (e) Notwithstanding the earlier provisions of this clause and subject to clause 4.7(g) the Tenant shall be entitled to enter into licences and/or concession agreements of no more than 28 days' duration provided no landlord and tenant relationship is thereby created
- (f) Notwithstanding the earlier provisions of this clause and subject to clause 4.7(g) the Tenant shall be entitled to enter into agreements with third parties in respect of wayleaves and easements to be granted to third parties entered into with the prior consent of the Landlord such consent not to be unreasonable withheld or delayed
- (g) Within 20 Business Days of any Assignment charge underlease or sub-underlease or any transmission or other devolution relating to the Premises to give written notice

thereof to the Landlord's solicitors together with two certified copies of the relevant document and to pay the Landlord's solicitors' reasonable charges for the registration of every such document plus Value Added Tax

**4.8 Restrictions affecting use of the Premises**

Not to use the Premises for any purpose other than the Permitted Use and not to do or allow on the Premises anything which may be or cause a nuisance annoyance disturbance inconvenience harm or damage to the Landlord or to the owners or occupiers of adjoining and neighbouring properties

**4.9 Comply with requirements and statutes**

To comply with all statutes bye-laws regulations rules and the requirements of any competent authority relating to the Premises and their use, and any conditions attached to any consents to such use

**4.10 Defective Premises**

To give notice to the Landlord of any defect in the Premises which might give rise to an obligation on the Landlord to do or refrain from doing any act or thing in order to comply with the provisions of this Lease or the duty of care imposed on the Landlord pursuant to the Defective Premises Act 1972 or otherwise and at all times to display and maintain all necessary notices which the Landlord may from time to time require to be displayed at the Premises

**4.11 Cancellation of Entries relating to the Lease at HM Land Registry**

At the end or sooner determination of the Term to apply to HM Land Registry for the cancellation of any entry or notice of or relating to this Lease on the Landlord's title and to provide all reasonable assistance required by the Landlord to remove such entries

**4.12 Insurance**

- (a) To the extent the same is available in the London insurance market to keep the Premises insured in such sum as the Tenant may from time to time determine as the full reinstatement cost against loss or damage by the Insured Risks
- (b) To the extent the same is available in the London insurance market at commercially reasonable rates and terms (in the opinion of the Tenant acting reasonably) to maintain insurance in respect of injury to or death of any person or loss or damage to any real or person property for an indemnity of not less than £20,000,000.00 for any one occurrence or series of occurrences arising out of the same event

**4.13 Public Access**

To ensure public access to the Premises on the following minimum basis

	<b>Opening Time</b>	<b>Closing Time</b>
Public Access	24 hour access (Mon – Sun)	N/A
Vehicle Access	24 hour access (Mon – Sun)	N/A
Availability of the Premises for Events (subject to licensing)	06.00 (Mon – Sun)	24.00 (Mon - Sun) or later for licensed Events



Save that the Tenant may close the Premises on occasion between dusk and dawn and for up to (and including) 7 days a year when necessary for public safety due to operation and/or maintenance requirements

#### 4.14 **Green Flag**

To use reasonable endeavours to ensure that the Premises (as part of the future Queen Elizabeth Olympic Park) achieve "Green Flag" status, the national standard for parks and green spaces in England for areas defined as "Parkland and Public Realm", or the equivalent standard from time to time at the earliest opportunity after the planned opening of the Queen Elizabeth Olympic Park in 2013/14

#### 4.15 **Site of Importance for Nature Conservation**

To make reasonable endeavours to ensure that the Premises will be capable of achieving SINC of borough Grade 1 status for areas defined as "Habitat" within the Olympic Park Biodiversity Action Plan (2008) or any subsequent revision published by the Tenant at the earliest reasonable opportunity following the the planned opening of the Queen Elizabeth Olympic Park in 2013/14.

#### 4.16 **ISO 14001 Certification**

To employ an events and facilities management Tier 1 contractor who has achieved ISO 14001 Certification for the provision of such services at the Premises as the Tenant shall decide, acting reasonably. The aim of the standards is to reduce the environmental footprint and decrease pollution and waste produced by an organisation.

#### 4.17 **Waste Management**

To employ a suitably qualified contractor for the provision of waste management services at the Premises in order to comply with the Mayor of London's targets of

- (a) Zero waste to landfill by 2031
- (b) Recycling or composting of 70% of commercial waste by 2020
- (c) Reuse and recycling of 95% of construction excavation and demolition waste by 2020

#### 4.18 **Litter and Graffiti Removal**

- (a) To provide external litter collection and graffiti protection and removal services throughout the Premises.
- (b) To ensure that all litter and refuse are removed from all landscapes bio-diverse areas watercourses hardstandings roads and footpaths bridges and other infrastructure fencing walls and gates drainage unadopted utilities signage street and park furniture and to ensure that the fabric is cleared of litter and graffiti to the best level appropriate for use and function and to enhance the aesthetic appearance of the Premises and/or venue and/or surrounding park

#### 4.19 **External Areas and Infrastructure Maintenance**

To ensure that all hard standings roads and footpaths bridges and other infrastructure fencing walls and gates drainage unadopted utilities signage street and park furniture canal banks and waterways within the Premises are maintained and that the fabric is cleaned to the best level appropriate for use and function and so as to enhance the aesthetic appearance of the Premises and surrounding park

#### 4.20 **Security**

To provide reasonable security services and personnel in respect of the Premises

**4.21 Compliance with Title**

To perform observe and comply with the rights easements privileges restrictions covenants stipulations and other matters contained or referred to in the documents set out in schedule 3 and to indemnify the Landlord against any breach of this covenant

**4.22 Alterations**

Not to carry out any substantial capital works at the Premises with an estimated cost of £150,000 or more (that sum to be increased on each anniversary of the term commencement date in line with RPI) (excluding fee) or any works requiring planning permission without the Landlord's consent

**4.23 Signage**

To install and maintain signage at the Premises in accordance with the Queen Elizabeth Olympic Park wayfinding strategy, the strategy to be agreed in consultation with the Landlord, acting reasonably, who reserves the right to includes its logo on signage within the Premises only

**5. THE LANDLORD'S COVENANTS**

The Landlord covenants with the Tenant

**Quiet Enjoyment**

That the Tenant shall peaceably enjoy the Premises during the Term without any interruption or disturbance from or by the Landlord or by any person lawfully claiming under or in trust for the Landlord

**6. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED:**

**6.1 Re-entry**

(a) If and whenever during the Term:

- (i) the Rents (or any of them or any part of them) under this Lease are outstanding for more than 20 Business Days after becoming due whether formally demanded or not; or
- (ii) there is a substantial breach by the Tenant of any covenant or other term of this Lease which remains unremedied six months after the service of a notice from the Landlord alleging such breach; or
- (iii) the Tenant commits or permits an Act of Insolvency.

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

(b) The Landlord may not exercise its right of re-entry pursuant to clause 6.1(a) unless it has given 20 clear working days' notice of its intention of doing so to the proprietor of any subsisting charge over this lease of which it has been give notice under clause 4.8(g)

## 6.2 Tenant's Property

- (a) If at such time as the Tenant has vacated the Premises after the determination of the Term any property of the Tenant shall remain in or on the Premises and the Tenant shall fail to remove the same within ten Business Days after being requested by the Landlord so to do by a notice in that behalf then and in such case the Landlord may as the agent of the Tenant (and the Landlord is hereby appointed by the Tenant to act in that behalf) sell such property and shall then hold the proceeds of sale after deducting the costs and expenses of removal storage and sale reasonably and properly incurred by it to the order of the Tenant
- (b) The Tenant will indemnify the Landlord against any liability incurred by it to any third party whose property shall have been sold by the Landlord in the bona fide mistaken belief (which shall be presumed unless the contrary be proved) that such property belonged to the Tenant and was liable to be dealt with as such pursuant to this clause

## 6.3 Exclusion of the Landlord and Tenant Act 1954

- (a) In relation to the tenancy created by this Lease and prior to entering into this Lease:
  - (i) the Landlord served on the Tenant a notice dated *16th April 2014* complying with the requirements of section 38A(3) of the Landlord and Tenant Act 1954
  - (ii) the Tenant or a person duly authorised by the Tenant made a Statutory Declaration (the "**Statutory Declaration**") complying with the requirements of schedule 2 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 *dated 17th April 2014* *LLX*
- (b) Where the Statutory Declaration was made by a person other than the Tenant the Tenant confirms that the declarant was duly authorised to make the Statutory Declaration on the Tenant's behalf
- (c) The Landlord and the Tenant agree that the provisions of sections 24 to 28 (inclusive) of the Landlord and Tenant Act 1954 shall be excluded in relation to the tenancy created by this Lease

## 6.4 Service of Notices

The provisions of section 196 of the Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 shall apply to the giving and service of all notices and documents under or in connection with this Lease except that section 196 shall be deemed to be amended as follows:

- (a) the final words of section 196(4) "... and that service ... be delivered" shall be deleted and there shall be substituted "... and that service shall be deemed to be made on the second Business Day after the registered letter has been posted"
- (b) any notice or document shall also be sufficiently served if sent by telex telephonic facsimile transmission or any other means of electronic transmission to the party to be served and that service shall be deemed to be made on the day of transmission if transmitted before 4.00 p.m. on a Business Day but otherwise on the next following business day and in this clause "party" includes the Surety

## 6.5 Value Added Tax

- (a) Save as the context requires or as otherwise stated all references to payments made in this Lease are references to such payments exclusive of Value Added Tax chargeable in respect of the supply of goods or services for which the payment is

consideration and insofar as such payments fall to be made under this Lease the amount of such Value Added Tax shall be paid in addition thereto

- (b) Without prejudice to and save as mentioned earlier in this clause 6.8 where any supply is made pursuant to this Lease the recipient of the supply shall pay to the supplier the amount of any Value Added Tax chargeable in respect thereof
- (c) Where any payment is required to be made pursuant to this Lease to reimburse the payee for any expenditure incurred by the payee such payment shall include an amount equal to any Value Added Tax comprised in that expenditure which is not recoverable by the payee as input tax under section 25 of the Value Added Tax Act 1994

#### 6.6 **Landlord and Tenant (Covenants) Act 1995**

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

#### 7. **OVERAGE**

7.1 The Tenant shall pay to the Landlord an overage rent calculated on the following basis:

$$O = \frac{A-B \times 0.85}{2}$$

2

Where:

O = Landlord's overage rent

A = income received from third parties in respect of the Premises

B = costs incurred through any estates and facilities management contract in respect of the Premises, or such proportion of the said costs that are referable on a pro rata basis to the Premises

7.2 The overage rent shall be payable on an annual basis in arrears on 1<sup>st</sup> June in each year in respect of the recurring period 1<sup>st</sup> April – 31<sup>st</sup> March. The first overage rent payment shall be the proportion, calculated on a daily basis, in respect of the period beginning on, and including the date of this lease and ending on 31<sup>st</sup> March.

7.3 The Tenant shall keep accounts throughout the Term (and for 3 months after the end of the Term) for the purpose of accurately ascertaining and demonstrating the overage rent and the Tenant shall make the accounts available for inspection upon reasonable written request by the Landlord twice in each calendar year.

#### 8. **LEGAL COSTS**

The Tenant shall pay £5000.00 towards the Landlord's reasonable legal costs and disbursements incurred in connection with this grant of the Lease. The Tenant shall make the payment by cleared funds or by a conveyancer's client account cheque on the Rent Commencement Date.

9. **THE CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Lease has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms but this does not affect any right or remedy of a third party which exists or is available apart from that Act

**IN WITNESS** whereof this Lease has been executed as a deed on the date first above written



## **SCHEDULE**

### **Part 1**

#### **Rights and Easements Excepted and Reserved**

1. The Landlord reserves the right for itself to hold Events at no financial charge from the Tenant or otherwise at the Premises on up to (and including) 10 days in a calendar year with no more than 4 of these days at weekends and/or Bank holidays (excluding any days required for set up and take down of apparatus). The Landlord will be responsible on an indemnity basis for all costs incurred as a result of this use of the Premises (including for the avoidance of doubt any costs incurred by the Tenant through its estates and facilities management contract but not profit costs or booking fees). The Landlord must give a minimum of 2 months' prior written notice of its wish to hold an event at the Premises and will use best endeavours to work with the Tenant to ensure that there is no conflict of events. In the event that the Landlord does not exercise its rights to hold events at the Premises for the full 10 days in a calendar year, for the avoidance of doubt these days shall no longer be available to the Landlord and cannot be carried forward to the next calendar year, and these days shall then be available to the Tenant for the holding of Events (in addition to the days referred to at paragraph 5, Part 2 of the Schedule to this Lease). At the end of each Event the Premises must be reinstated by the Landlord to their original condition at the Landlord's own cost.
2. The rights of light air support protection and shelter and all other easements and rights now or hereafter belonging to or enjoyed by the Adjoining Premises.
3. The right to use and connect into for their intended purposes any Conduits which are now or during the Term located on in or under the Premises.
4. The right at all reasonable times upon reasonable prior notice expect in cases of emergency to enter the Premises in order to inspect the Premises and to inspect cleanse maintain repair or renew any Conduits and any other services.
5. The right to approve the form of any future management contracts that the Tenant enters into in respect of the Premises, such approval not to be unreasonably withheld or delayed.

### **Part 2**

#### **Rights and Easements Granted**

The Landlord grants to the Tenant and all others for the time being authorised by the Tenant:

1. the right to use and connect into for their intended purposes any Conduits which are owned by the Landlord and which serve the Premises and do not form part of the Premises which are now or during the Term located on in or under the Adjoining Property
2. the right of support and protection for the Premises from the Adjoining Premises
3. the benefit of the rights referred to in the Title Number(s) in so far as such matters affect the Premises
4. free and unobstructed passage of light and air now belonging to the Premises
5. the right to hold Events at no financial charge at the Premises on up to (and including) 20 days in a calendar year (excluding any days required for set up and take down of apparatus). In the event that the Tenant does not exercise its rights to hold events at the Premises for the full 20 days in a calendar year, for the avoidance of doubt these days shall no longer be

available to the Tenant and cannot be carried forward to the next calendar year. At the end of each Event the Premises must be reinstated by the Tenant to their original condition at the Tenant's cost.

6. The right to hold activities at the Premises (excluding Events), whether held by the Tenant or any other organisation or individual, on a regular or intermittent basis. For the avoidance of doubt, this includes organised activities for up to 1000 people, subject to the provisions that each individual activity does not cause the closure of the whole of the Queen Elizabeth Olympic Park to the general public.

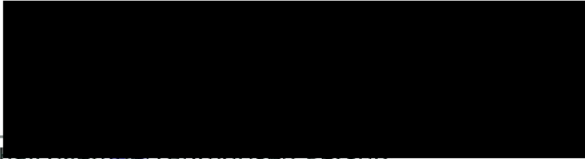
### **Part 3**

None

The COMMON SEAL of  
THE MAYOR AND BURGESSES  
OF THE LONDON BOROUGH OF HACKNEY  
was hereunto affixed  
in the presence of:

Authorised Signatory

**The COMMON SEAL of  
LONDON LEGACY  
DEVELOPMENT CORPORATION**  
affixed to this **DEED** is  
authenticated by:



Chair/Member/Authorised Person

