

569007- WM461237-3

H M LAND REGISTRY

LAND REGISTRATION ACTS 1925 TO 1972

COUNTY AND DISTRICT :
TITLE NUMBER :
PROPERTY :

INLAND REVENUE
PRODUCED
22 FEB 1989
THE BENEFIT BUILDING
FINANCE ACT 1980
KNOWN AS TRAFALGAR HOUSE

PARADISE STREET AND

SUFFOLK STREET BIRMINGHAM



THIS SURRENDER and LEASE is made the *Tenth* day of
One thousand nine hundred and eighty *nine*
BIRMINGHAM CITY COUNCIL (hereinafter called "the
the one part and TARMAC BENCHMARK DEVELOPMENTS L
registered office is at 25 Hill Street London W1 (hereinafter
called "the Lessee") of the other part

WITNESSETH as follows:-

1. IN these presents unless there be something in
the subject or context inconsistent therewith:-

(A) (a) Where there are two or more persons included
in the expression "the Lessee" covenants contained in
these presents which are expressed to be made by the
Lessee shall be deemed to be made by such persons jointly
and severally

(b) Any reference to an Act of Parliament shall
include any modification extension or re-enactment
thereof for the time being in force and shall also
include all instruments orders regulations permissions



be every copy
a true copy of the original
H.M. Land Registry
27.02.1989

and directions for the time being made issued or given thereunder or deriving validity therefrom;

(c) The singular shall include the plural and vice versa

(B) The expressions following shall have the meanings hereinafter mentioned (that is to say):-

(a) "the Council" shall include the person for the time being entitled to the reversion immediately expectant on the determination of the term hereby granted;

(b) "the demised premises" means the land described in the First Schedule hereto and each and every part thereof together with the appurtenances thereto belonging and together also with any buildings and each and every part thereof (including plate glass in the windows) now or hereafter erected or in the course of erection thereon or on any part thereof together with all additions alterations and improvements thereto which may be carried out during the term and shall also include all landlord's fixtures and fittings from time to time in and about the same;

(c) "the full reinstatement value" shall mean the costs (including the cost of shoring up demolition and site clearance Architect's Surveyor's and other professional fees and Value Added Tax where applicable) which would be likely to be incurred in reinstating the demised premises in accordance with the requirements of these presents at the time when such reinstatement is



likely to take place having regard to all relevant factors including any increases in building costs expected or anticipated to take place at any time up to the date upon which the demised premises shall be fully reinstated and shall be determined in the first instance by the Council but shall be in such greater amount as the Lessee may require;

(d) "the Lessee" shall include its successors in title and in the case of an individual shall include his personal representatives;

(e) "loss of rent" means the loss of rent payable hereunder for such period (being not less than three years) as may reasonably be required by the Council from time to time having regard to the likely period required for reinstatement in the event of both partial and total destruction in an amount which would take into account potential increases of rent in accordance with the rent review provisions hereinafter contained;

(f) "the perpetuity period" shall mean the period expiring twenty one years after the death of the last survivor of the descendants now living of His late Majesty King George VI

(g) "the Planning Acts" means the Town and Country Planning Acts 1971 to 1977

(h) "the Prescribed Rate" means a rate of interest being two per centum per annum over the Lloyds Bank Plc Base Rate from time to time or over such other

rate of interest established from time to time to replace the same

(i) "the rent days" shall mean the Twenty fifth day of March and the Twenty ninth day of September in every year of the term

(j) "the site plan" shall mean the plan drawing No 2062/4456 annexed hereto

(k) "these presents" means this Lease and any document which is supplemental hereto or which is expressed to be collateral herewith or which is entered into pursuant to or in accordance with the terms hereof

(l) "the term" means the term of years hereby granted

2. (a) BY a Lease (hereinafter called "the registered lease") dated the Fifteenth day of May One thousand nine hundred and eighty seven and made between the Co-operative Insurance Society Limited of the first part the Council of the second part and New Oxford Property Company Limited of the third part the demised premises were thereby demised to New Oxford Property Company Limited for the term of one hundred and twenty five years from the Twenty fifth day of March One thousand nine hundred and eighty seven at the yearly rent of TWENTY THOUSAND POUNDS and subject to the covenants and conditions therein contained

(b) The Lease is now registered (or in the process of being so registered) at H M Land Registry as

proprietor of the premises comprised in the registered lease under Title Number WM 407162

(c) It has been agreed between the parties hereto that the said term of one hundred and twenty five years created by the registered lease shall be surrendered to the Council and that a new term of one hundred and twenty five years shall be granted by the Council to the Lessee for a premium of THREE HUNDRED AND FIFTY THOUSAND POUNDS (£350,000.00) (hereinafter called "the Premium") on the terms and conditions hereinafter contained

3500
156

3656

3. (a) IN consideration of the Premium paid by the lessee to the Council (the receipt whereof is hereby acknowledged) and of the demise to the lessee hereinafter contained the Lessee as Beneficial Owner hereby Transfers and Surrenders unto the Council the land comprised in the Title above mentioned (subject to and with the benefit of all subsisting Underleases thereof) for the residue of the term granted by the registered lease to the intent that the same may merge and be extinguished in the reversion immediately expectant thereon

(b) In consideration of the aforesaid Premium and Surrender and of the rent hereinafter reserved and of the covenants on the part of the Lessee hereinafter contained THE Council hereby demise unto the Lessee ALL THOSE the demised premises Except and reserved to the Council and their respective servants agents tenants and licensees as mentioned in the Second Schedule hereto TO HOLD the same

for a term of ONE HUNDRED AND TWENTY FIVE YEARS from
the 10th day of February One thousand nine
hundred and eighty nine subject to but with the
benefit of all subsisting Underleases PAYING therefor
during the first twenty five years of the term the rent
of ONE HUNDRED POUNDS (£100.00) per annum during the
second twenty five years the rent of TWO HUNDRED POUNDS
(£200.00) per annum during the third twenty five years
the rent of FOUR HUNDRED POUNDS (£400.00) per annum
during the fourth twenty five years the rent of EIGHT
HUNDRED POUNDS (£800.00) per annum and during the
remainder of the term the rent of ONE THOUSAND SIX
HUNDRED POUNDS (£1,600.00) per annum by equal half-yearly
payments in advance on both of the rent days in every
year without any deduction the first half-yearly payment
or a due proportion thereof to be made on the
day of One thousand nine hundred and
eighty

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600-650
SG

4. THE Lessee hereby covenants with the Council as
follows:-

- (1) To pay the said rent on the days and in manner
aforesaid without any deduction
- (2) To pay all rates taxes charges duties burdens
assessments outgoings and impositions whatsoever whether
parliamentary parochial local or otherwise at any time
charged assessed or imposed upon or in respect of the
demised premises or any part thereof or on the Council or

Lessee in respect thereof respectively provided always that the foregoing shall not extend to payment of any tax payable only as a direct result of any dealing by the Landlord with its reversionary interest in the demised premises

(3) To pay a reasonable proportion of the expense of repairing and maintaining all party walls or fences sewers drains pipes watercourses wires and cables and other things used or enjoyed in common by the occupier of the demised premises and the occupiers of any other premises and such proportion in case of dispute or difference shall be determined by the Council whose decision (save in the case of manifest error) shall be final and binding upon the parties

(4) To keep the demised premises and every part thereof in good and tenantable repair and condition and to keep the yard and the landscaped or other open areas tidy

(5) To yield up quietly to the Council the demised premises at the expiration or sooner determination of the term in good and tenantable repair and condition

(6) To permit the Council and their agents servants and workmen during the term during reasonable hours in the daytime and (except in emergency) after not less than twenty four hours' notice to enter the demised premises or any part thereof:-

(a) to view the state of repair and condition of the same and of all defects and wants of reparation then and there found to give or leave on the demised premises notice in writing to the Lessee

(b) to carry out any works to any adjoining premises subject to their making good forthwith any damage caused to the demised premises

(c) during the last seven years of the term of take schedules or inventories of the fixtures and fittings to be yielded up at the expiration of the said term

(d) during the last year of the term to affix to the exterior of the demised premises or on some part thereof a "for sale/let" board and allow prospective purchasers to view the demised premises

(7) To forthwith well and substantially proceed and diligently continue to repair and make good all defects and wants of reparation repair or renewal of which notice in writing shall be given to or left on the demised premises for the Lessee by the Council and for which the Lessee is liable hereunder within three calendar months after the giving or leaving of such notice (or sooner if requisite) and if the Lessee shall fail to comply with any such notice it shall be lawful (but not obligatory) for the Council and their agents servants and workmen

(without prejudice to the right of re-entry hereinafter contained) to enter upon the demised premises to make good the same at the cost of the Lessee which cost shall be repaid by the Lessee to the Council on demand together with all Solicitor's and Surveyor's charges and other expenses which may be incurred by the Council in connection therewith together with interest thereon in each case from the date of payment by the Council at the Prescribed Rate (as well after as before any judgement)

(8) Not at any time during the term without the previous consent in writing of the Council (such consent not to be unreasonably withheld or delayed) to erect or put up any building or erection or make any structural alteration or addition to any erection or building whatsoever in or upon the demised premises or any part thereof and if such consent in writing be granted not to make such erection alteration or addition except in accordance with plans previously approved in writing by the Council which approval shall not be unreasonably withheld or delayed

(9) Not to carry on use or knowingly permit the demised premises to be used for any noisy noxious offensive or dangerous trade manufacture business or occupation nor for any illegal or immoral purposes nor to do or suffer to be done on the demised premises any act or thing whatsoever which in the reasonable opinion of the Council may be or tend to become an annoyance

nuisance damage disturbance or inconvenience to the prejudice of the Council or to the owners or occupiers of any adjoining or neighbouring premises or any of them

(10) Not to make any excavation nor to dig for gravel sand or clay on the demised premises

(11) Forthwith to insure and keep insured the demised premises from loss or damage by fire to the full reinstatement value thereof in some well established office in England to be reasonably approved by the Council in the joint names of the Council and the Lessee and to pay all premiums and sums of money necessary for that purpose and on demand to produce to the Council the policy or policies of such insurance and the receipt for every such premium and as often as the demised premises or any part thereof shall be destroyed or damaged as aforesaid and as soon as practicable to re-build and reinstate the same it being hereby agreed that all the moneys to be received by virtue of any such insurance as aforesaid shall forthwith be applied so far as the same shall extend in so re-building and reinstating the demised premises provided that any such rebuilding or re-instatement of the demised premises may be in the form of modern premises of a type and style to be reasonably approved by the Council as Landlord such approval not to be unreasonably withheld

(12) To preserve unobstructed and undefeated throughout the term so far as is reasonably practicable

all rights of light and other easements to the demised premises in anywise appertaining and to prevent and at all times afford to the Council such facilities and assistance as may enable them to prevent the acquisition by anyone of a prescriptive right of light or any other easement over the demised premises or any part thereof

(13) Not to place or exhibit or permit to be placed or exhibited any display boards cases goods automatic machines or vehicles on any forecourt of the demised premises

(14) Not to assign underlet or part with the possession of the demised premises or any part thereof during the last seven years of the term without the consent in writing of the Council first had and obtained (such consent not to be unreasonably or arbitrarily withheld in the case of a respectable and responsible person firm or company) and within one calendar month after any assignment or underletting whatsoever (otherwise than by way of mortgage) to give to the Director of Development for the time being of the Council notice thereof in writing containing the name and address of the assignee or assignees and pay a registration fee to the Council of Ten pounds

(15) To pay to the Council all costs charges and expenses (including but without prejudice to the generality of the foregoing Solicitors' costs and

Surveyors' and other professional fees and commission payable to a bailiff) incurred by the Council:-

(a) incidental to the preparation and service of a notice under Section 146 of the Law of Property Act 1925 and/or in or in contemplation of any proceedings under Sections 146 or 147 of the said Act (whether or not any right of re-entry or forfeiture has been waived by the Council or a notice served under the said Section 146 is complied with by the Lessee or the Lessee has been relieved under the provisions of the said Act and notwithstanding forfeiture is avoided otherwise than by relief granted by the Court) and to keep the Council fully indemnified against all costs charges expenses claims and demands whatsoever in respect of the said proceedings and the preparation and service of the said notice;

(b) incidental to or in contemplation of the preparation and service of a Schedule of Dilapidations at any time during or after the expiration of the term (but relating in all cases only to dilapidations which accrued prior to the expiration or sooner determination of the term howsoever the same may be determined);

(c) in connection with or procuring the remedying of any breach of covenant on the part of the Lessee contained in these presents

(16) To ensure at all times that the parking of vehicles belonging to the Lessee their servants agents and visitors to the demised premises are confined within the curtilage of the demised premises

(17) At all times and from time to time and at its own expense to comply with all Acts of Parliament (including but without prejudice to the generality of the foregoing the Offices Shops and Railway Premises Act 1963 the Factories Act 1961 the Fire Precautions Act 1971 and the Health and Safety at Work etc Act 1974) already or hereafter to be passed insofar as any such may affect or relate to the demised premises or the Lessee's user or occupation thereof including (without prejudice to the generality of the foregoing) the execution of all works as may be directed or required to be done or executed in respect thereof whether by the Owner and/or the Landlord and/or the Tenant of the demised premises and to comply with al notices which may be served by the Public Local or Statutory Authority and not to do or permit to be done on the demised premises any act or thing whereby the Council may become liable to pay any penalty imposed or to bear the whole or any part of any expenses incurred under any such Act

5. THE Council hereby covenants with the Lessee that the Lessee paying the rent hereby reserved and performing and observing the several covenants conditions and agreements herein contained and on the Lessees part to be

performed and observed shall and may peaceably and quietly hold and enjoy the demised premises during the term hereby granted without any lawful interruption or disturbance from the Council or any person or persons rightfully claiming under or in trust for them except in relation to the carrying out by the Council as a Local Authority for the area in which the demised premises are situate of the provisions of any public or local Act of Parliament or any bye-laws or regulations made thereunder

6. PROVIDED ALWAYS IT IS HEREBY AGREED AND DECLARED
as follows:-

(1) That if the yearly rent hereby reserved or any part thereof shall at any time be in arrear and unpaid for twenty one days after the same shall become due (whether any formal or legal demand therefor shall have been made or not) or if the Lessee shall at any time fail or neglect to perform or observe any of the covenants or agreements herein contained and on the Lessees part to be performed and observed then and in any such case it shall be lawful for the Council or any person or persons duly authorised by them in that behalf into and upon the demised premises or any part thereof in the name of the whole to re-enter and the demised premises peaceably to hold and enjoy thenceforth as if these presents had not been made but without prejudice to any right of action or remedy of the Council in respect of any antecedent breach of any of the Lessees covenants hereinbefore contained

(2) The Council shall not be in any way liable for any loss damage or injury which may at any time hereafter be occasioned to the demised premises or any part thereof by reason of the removal or withdrawal by the lessee or assignee of any adjoining or adjacent property now or at any time belonging to the Council of any lateral or subjacent support to which the demised premises or any such buildings as aforesaid may be entitled by or from any such adjoining or adjacent land or building

(3) That nothing in this Lease contained shall be deemed to be an act consent or approval of the Council in their capacity as a Local Authority or in any capacity other than as landlord and any acts consents or approvals on the part of the Council herein provided for shall be deemed to have been done or given by the Council only in their capacity as freeholders of the demised premises

(4) That no estate or interest in the surface or soil of any road or footpath adjacent to the demised premises is or shall be deemed to be included in the demise herein contained

(5) The Lessee shall not be or become entitled to any right of access of light or air to the buildings erected or to be erected on the said land hereby demised which would restrict or interfere with the free user of any adjoining or neighbouring land for building or any other purpose

(6) Where in these presents the Lessee covenants to pay an amount of money such amount shall be regarded as being exclusive of all Value Added Tax which may from time to time be legally payable thereon

(7) The provisions of Section 196 of the Law of Property Act 1925 shall extend to any notice to be served under any provision of this Lease

IN WITNESS, whereof the Council and the Lessee have caused their respective Common Seals to be hereunto affixed the day and year first before written

THE FIRST SCHEDULE

(description of the land)

ALL THAT piece or parcel of land situate and having frontages to Paradise Street Swallow Street and Suffolk Street in the City of Birmingham containing an area of 1470 square yards or thereabouts together with the building erected thereon previously known as The Beneficial Building (formerly known as Trafalgar House) 27 to 32 Paradise Street and 80 to 86 Suffolk Street Birmingham which for the purposes of identification only is shown edged red on the site plan

THE SECOND SCHEDULE

There is excepted and reserved to the Council and their successors in title for the benefit of adjacent land now owned by the Council or such part or parts thereof as are capable of benefiting thereby:-

FIRST the right to have the buildings now standing or which may be erected hereafter on any adjoining or adjacent land of the Council supported laterally by the buildings now or hereafter erected on the demised premises

SECONDLY the full right and liberty to build up to the extreme boundaries of such adjoining or adjacent land to any height notwithstanding that any such building may interfere with the light and air at any time now or at any time hereafter enjoyed by the buildings on the demised premises to the intent that all light and air at any time enjoyed by the demised premises or any buildings at any time thereon shall be deemed to be

enjoyed by the leave and licence of the Council or their successors in title as aforesaid

THIRDLY the free and uninterrupted passage and running of water and soil gas electricity from such adjoining or adjacent land through the sewers drains and watercourses pipes cables and electric lines (including telephone lines) which now are or may hereafter during the perpetuity period be in or under the demised premises and liberty to make such connections with such sewers drains watercourses pipes cables and lines or any of them for the purpose of exercising such rights and subject to causing as little damage and inconvenience as possible and making good any damage caused to the demised premises in the exercise of such right

FOURTHLY the right at all reasonable times and upon reasonable notice to lay maintain replace and relay electricity telephone cables gas mains drains sewers and all other services to and from adjacent premises of the Council subject to causing as little damage and inconvenience as possible and making good any damage caused to the demised premises in the exercise of such right

FIFTHLY the right to enter on the demised premises for the purpose of maintaining repairing cleansing altering or erecting any buildings on the adjoining or adjacent land of the Council subject to the Council making good forthwith all damage caused thereby to the demised premises

AND SIXTHLY the right to deal with any adjoining or adjacent
land in any manner they think fit as if it were the property
of a stranger

THE COMMON SEAL of BIRMINGHAM
CITY COUNCIL
was hereunto affixed in the
the presence of:-

FIRST ASSISTANT *Sau*
City Solicitor



15520

DATED 10th February 1989

BIRMINGHAM CITY COUNCIL

- and -

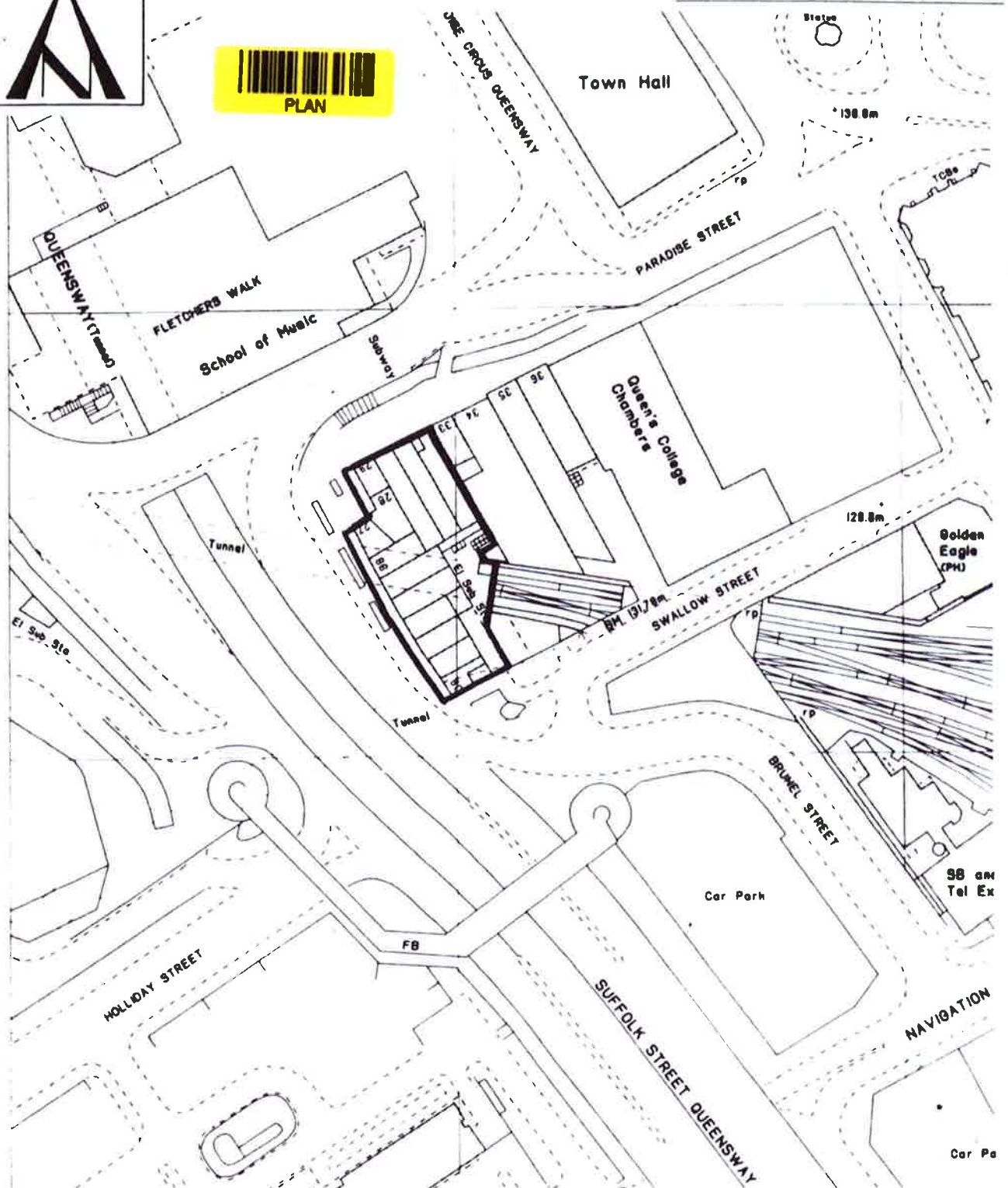
TARMAC BENCHMARK DEVELOPMENTS LIMITED

LEASE

of land situate at Beneficial
Building (formerly known as Trafalgar
House) 27 to 32 Paradise Street and
80 to 86 Suffolk Street Birmingham

11/015CC/MKUNQ
(3) 04/01/89 10.25.28 AM

G W T Pitt
City Solicitor
Paradise Place
Birmingham B3 3EH



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GRAHAM SHAYLOR F.R.T.P.I.
DIRECTOR OF DEVELOPMENT
BASKERVILLE HOUSE, CIVIC CENTRE,
BIRMINGHAM B1 2NE

PARADISE STREET, SUFFOLK STREET QUEENSWAY

SCALE	TRACED	DRAWN	DATE
1/1250	PJB		
SP. No.			DATE
2196			14.1.87

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