

THRINGS

SOLICITORS

DATED

1 August

2023

Anthony John Wickins and Deirdre Angela Wickins

and

Multi-Tile Limited

RENEWAL LEASE BY REFERENCE TO AN EXISTING LEASE

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BATH BRISTOL LONDON ROMSEY SWINDON

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LR1. Date of lease

1 August

2023

LR2. Title number(s)

LR2.1 Landlord's title number(s)

WSX284527

LR2.2 Other title numbers

WSX313072

LR3. Parties to this lease

Landlord

Anthony John Wickins and Deirdre Angela Wickins the Trustees of the CWC UK Holdings Executive Pension Scheme, both of Valdoe House Annexe, Pook Lane, East Lavant, Chichester, West Sussex PO18 0AW

Tenant

Multi-Tile Limited

Topps Tiles, Thorpe Way, Grove Park, Leicestershire LE19 1SU

Company Registration Number 00808214

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 "Property" in clause 1.1 of this lease and clause 1.1 of the Existing 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 specified in the definition of "Contractual Term" in clause 1.1 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 included in the definition of "Incorporated Terms" in clause 1.1 of this lease which are set out in clause 1.1 of the Existing Lease.

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

The easements included in the definition of "Incorporated Terms" in clause 1.1 of this lease which are set out in clause 1.1 of the Existing Lease.

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.

THIS LEASE IS DATED

1 August 2023

PARTIES

- (1) Anthony John Wickins and Deirdre Angela Wickins the Trustees of the CWC UK Holdings Executive Pension Scheme, both of Valdoe House Annexe, Pook Lane, East Lavant, Chichester, West Sussex PO18 0AW (the Landlord).
- (2) Multi-Tile Limited incorporated and registered in England and Wales with company number 00808214 whose registered office is at Topps Tiles, Thorpe Way, Grove Park, Leicestershire LE19 1SU (the Tenant).

BACKGROUND

- entitled to possession of the Property under the terms of the Superior Lease.*
- (A) The Landlord is ~~the freehold owner of the Property.~~
 - (B) The residue of the term of the Existing Lease is vested in the Tenant.
 - (C) The Landlord has agreed to grant a new lease of the Property to the Tenant on the terms set out in this lease.

AGREED TERMS

1. INTERPRETATION

The following definitions and rules of interpretation apply in this lease.

1.1 Definitions:

Annual Rent: rent at a rate of £74,256 per annum exclusive of VAT.

Contractual Term: a term of five years from and including 8 December 2024 to and including 7 December 2029.

Existing Lease: the lease of the Property dated 21 May 2019 and made between (1) the Landlord and (2) the Tenant and any documents made supplemental to it.

Existing Lease Annual Rent: the annual rent reserved by the Existing Lease as set out in the definition of "Annual Rent" in clause 1.1 of the Existing Lease.

Existing Lease Contractual Term: the contractual term for which the Existing Lease was granted as set out in the definition of "Contractual Term" in clause 1.1 of the Existing Lease.

Incorporated Terms: all of the provisions of the Existing Lease (as varied by this lease).

Landlord's Covenants: the obligations in this lease, which include the obligations contained in the Incorporated Terms, to be performed and observed by the Landlord.

LTA 1954: Landlord and Tenant Act 1954.

Property: Unit 19 Spur Road, Quarry Lane, Chichester, West Sussex PO19 2PR as the same is more particularly described in the Superior Lease:

- a) any building or other structure that is now on the Property or that is erected there during the Term
- b) the fences and walls that surround the Property
- c) the Plant and fittings installed there by the Landlord
- d) all Conducting Media on the Property

- e) all additions and improvements
- f) all fixtures (whether or not fixed at the beginning of the Term) except any installed by the Tenant that can be removed without defacing the Property AND subject thereto for the avoidance of doubt the parties hereto agree and declare that the heating and lighting systems within any building from time to time on the Property and all ceiling finishes appropriate to the relevant use within those parts of the Property from time to time comprising the showrooms and offices and all other finishes appropriate to the relevant use within the relevant parts of the buildings from time to time on the Property including (but without prejudice to the generality of the foregoing) the relevant finishes to the floors in each part of the buildings from time to time of the Property shall be and at all times remain landlords fixtures and fittings (unless otherwise specifically provided to the contrary).

Tenant's Covenants: the obligations in this lease, which include the obligations contained in the Incorporated Terms, to be performed and observed by the Tenant.

VAT: value added tax or any equivalent tax chargeable in the UK.

- 1.2 For the purposes of this lease only, if there is an inconsistency between any of the provisions of this lease and the provisions of the Existing Lease, the provisions of this lease shall prevail.
- 1.3 For the purposes of this lease only, references to the "Landlord" and "Tenant" in the Existing Lease shall be read as references to the Landlord and Tenant in this lease.

2. GRANT

The Landlord lets the Property to the Tenant:

- (a) for the Contractual Term;
- (b) with limited title guarantee;
- (c) on the terms of this lease which include the Incorporated Terms as if they were set out in full in this lease; and
- (d) with the Tenant paying as rent to the Landlord the sums reserved as rent in the Incorporated Terms at the times and in the manner set out in the Incorporated Terms.

3. TENANT'S COVENANTS

The Tenant covenants with the Landlord to comply with the Tenant's Covenants.

4. LANDLORD'S COVENANTS

The Landlord covenants with the Tenant to comply with the Landlord's Covenants.

5. THE EXISTING LEASE

For the purposes of construing the terms of this lease only, the provisions of the Existing Lease shall be varied as set out in Schedule 1 and this lease shall be read and construed accordingly. For the avoidance of any doubt nothing in this lease or Schedule 1 shall be interpreted as varying the terms of the Existing Lease which will remain as per its original terms subject to any formal variation which may be agreed by the parties.

6. REGISTRATION OF THIS LEASE

The Tenant shall:

- (a) apply to register this lease at HM Land Registry promptly and in any event within one month following the grant of this lease;
- (b) ensure that any requisitions raised by HM Land Registry in connection with its application to register this lease at HM Land Registry are responded to promptly and properly and the Landlord must provide all reasonable assistance as required; and
- (c) send the Landlord official copies of its title within one month of completion of the registration.

7. REMOVAL OF ENTRIES IN RELATION TO THIS LEASE AND EASEMENTS GRANTED BY THIS LEASE

7.1 The Tenant must make an application to HM Land Registry to remove all entries on the Landlord's title relating to this lease and the easements granted by this lease promptly following the date on which the lease ends (however it ends).

7.2 The Tenant must:

- (a) ensure that any requisitions raised by HM Land Registry in connection with its application to HM Land Registry pursuant to clause 6.1 are responded to promptly and properly and the Landlord must provide all reasonable assistance as required; and
- (b) keep the Landlord informed of the progress and completion of that application.

8. SECTION 62 OF THE LAW OF PROPERTY ACT 1925, IMPLIED RIGHTS AND EXISTING APPURTENANT RIGHTS

The grant of this lease does not create by implication any easements or other rights for the benefit of the Property or the Tenant and the operation of section 62 of the Law of Property Act 1925 is excluded.

9. ENTIRE AGREEMENT

9.1 This lease and the documents annexed to it constitute the whole agreement between the parties and supersede all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to their subject matter.

9.2 Each party acknowledges that in entering into this lease it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently).

9.3 Nothing in this lease constitutes or shall constitute a representation or warranty that the Property or any common parts over which the Tenant has rights under this lease may lawfully be used for any purpose allowed by this lease.

9.4 Nothing in this clause shall limit or exclude any liability for fraud.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

SCHEDULE 1 - Variations to the Existing Lease

1. SUBSTITUTION OF THE ANNUAL RENT

For the purposes of this lease only, the provisions of the Existing Lease shall be varied as follows:

- 1.1 This lease shall reserve the Annual Rent instead of, and not in addition to, the Existing Lease Annual Rent.
- 1.2 The Annual Rent shall be payable from 8 December 2024 by the same instalments and on the same dates as the Existing Lease Annual Rent would have been payable.
- 1.3 All of the provisions in the Existing Lease relating to the Existing Lease Annual Rent shall be read and construed as referring to the Annual Rent instead.

2. SUBSTITUTION OF THE CONTRACTUAL TERM

For the purposes of this lease only, the provisions of the Existing Lease shall be varied as follows:

- 2.1 The Existing Lease Contractual Term shall be deleted and replaced by the Contractual Term.
- 2.2 All of the provisions in the Existing Lease relating to the Existing Lease Contractual Term shall be read and construed as referring to the Contractual Term instead.

3. DELETION OF DEFINITIONS

- 3.1 For the purposes of this lease only, the provisions of the Existing Lease shall be varied by the deletion of the following definitions of the Existing Lease:
- 3.2 "Head Landlord" and "Head Lease" and any reference to the same in the Existing Lease shall be deleted.

4. REPLACEMENT OF DEFINITIONS

- 4.1 For the purposes of this lease only, the provisions of the Existing Lease shall be varied as follows:
- 4.2 "Superior Lease" definition of the Existing Lease shall be deleted and replaced by the following definition:

"Superior Lease: the lease by virtue of which the Landlord holds the Property, which is dated 28 November 2003 and made between (1) the Mayor and Alderman and Citizens of the City of Chichester and (2) Colin Frederick James Cushion and Audrey Pamela Cushion and any documents made supplemental to it as the same is registered at the Land Registry under title number WSX284527."

- 4.3 "Superior Rent" definition of the Existing Lease shall be deleted and replaced by the following definition:

"Superior Rent: the annual rent payable by the Landlord under clause 3.1 of the Superior Lease."

))))))))

Edmund

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Signature 

Address 103 Calmar Row
Birmingham

Occupation Soldier

