

COUNTERPART

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SW/PW/LFH/20772/0006



AN AGREEMENT made the *Eighth* day of *April* one thousand
 nine hundred and *ninety two* between THE BRITISH RAILWAYS BOARD
 (hereinafter called "the Board") by their Duly Authorised Agent of the
 first part and HURLINGHAM YACHT CLUB of 43A DEODAR ROAD, PUTNEY, LONDON
 SW15 by [REDACTED] their Commodore and duly authorised agent.
 (hereinafter called "the Tenant" which expression shall include Tenants
 where more than one and the person or persons deriving title under him or
 them) of the second part WHEREBY the Board agree to let and the Tenant
 agrees to take the Premises hereinafter described including (save as
 hereinafter excepted) all buildings and erections now or hereafter erected
 or constructed thereon and all fixtures and fittings excepting and
 reserving to the Board (a) any works and appliances of the Board (not
 being any of the said fixtures and fittings) (b) all rights of
 advertisement on the outside walls of the Premises (c) the right for the
 Board to inspect maintain and alter such works appliances and
 advertisements as aforesaid and to construct under or over the Premises
 such other works and appliances as the Board may deem necessary for the
 purposes of their undertaking and (d) all mines and minerals TO HOLD from
 and including the Date of Commencement hereinafter mentioned on a tenancy
 determinable as hereinafter mentioned at the Yearly Rent hereinafter
 specified upon the terms and conditions hereinafter contained :-

1. In this Agreement the following expressions shall have the meanings
 in this clause assigned to them unless the context otherwise
 requires:-

"the Premises" shall mean land and premises in Deodar Road, Putney
 in the London Borough of Wandsworth and having an area of
 1090.98M² (1,305 sq.yds) or thereabouts as shown by blue verge on
 the plan annexed hereto.

"Date of Commencement" shall mean the first day of *February one*
 thousand nine hundred and ninety one.

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"Yearly Rent" shall (subject as provided in the Schedule hereto) mean five thousand five hundred pounds (£5,500) for the first year rising to six thousand two hundred pounds (£6,200) with effect from the first day of February 1992 and rising to seven thousand two hundred pounds (£7,200) with effect from the first day of February 1993 should the tenancy so long subsist.

"Rent Commencement Date" shall mean the first day of February one thousand nine hundred and ninety one.

"Specified Purpose" shall mean Yacht Club, Club House Boat and Accessory Store.

"the Surveyor" shall mean the Estate Surveyor (South East Region) of the Board at Great Northern House 79-81 Euston Road London NW1 2RT

"the Board's Duly Authorised Agent" shall mean [REDACTED] of Great Northern House aforesaid.

2. The Tenant hereby agrees with the Board as follows :-

(i) To pay the Yearly Rent in advance by four equal quarterly payments on the twenty fifth day of March the twenty fourth day of June the twenty ninth day of September and the twenty fifth day of December in every year the first payment or proportionate payment of rent as from the Rent Commencement Date to become due and to be paid on the execution of this Agreement and to pay to the Board a proportionate part of the rent up to the day on which the tenancy shall expire if it shall terminate on a day other than one of the said days.

(ii) In the event of the Yearly Rent or any part thereof remaining unpaid for fourteen days after the same shall have become due the Tenant shall (if so required by the Board) pay interest thereon to the Board (without

prejudice to any other right or remedy then subsisting or available to the Board hereunder in respect of any breach or non-observance of this or any other covenant or obligation on the part of the Tenant herein contained) calculated on a daily basis at the rate of four per centum above the base lending rate from time to time of the Royal Bank of Scotland PLC on the amount outstanding of the Yearly Rent or any part thereof from the date on which it became payable until the actual date of payment thereof to the Board (as well after as before judgement) and so payable to the Board without any deductions.

- (iii) To pay all rates taxes charges assessments duties and outgoings whatsoever which now are or during the said tenancy shall be assessed charged or imposed upon the Premises or payable either by landlord or tenant in respect thereof.
- (iv) From time to time and at all times during the tenancy to maintain and keep the Premises in good and tenantable repair and condition and properly painted to the satisfaction of the Surveyor and to maintain in like manner all boundary walls fences and gates appurtenant to the Premises and at the end of the tenancy to deliver up the Premises to the Board in like condition.
- (v) Forthwith to insure and thereafter keep insured at the Tenant's own expense the Premises from loss or damage by fire explosion storm tempest aircraft (other than hostile aircraft) impact from road vehicles riot and civil commotion (including malicious damage) such cover to include provision for debris removal and one years rent and architect's surveyor's and legal fees incurred in the reinstatement of the Premises consequent upon destruction or damage resulting from any of the insured risks with insurers approved by the Board in the joint names of the Board and the Tenant to the full replacement value

thereof and to produce to and (if so required) deposit with the Board the Policy of such Insurance and whenever required to produce to the Board or their Agents the receipt for the current year's premium thereon PROVIDED ALWAYS that if the Tenant shall at any time fail to insure the Premises or pay the premium on the Policy in accordance with this condition the Board shall be at liberty to insure the Premises as aforesaid and thenceforth to pay the premium payable from time to time on the Policy and the amount thereof shall be repaid by the Tenant to the Board on demand PROVIDED FURTHER that if the Premises shall be destroyed or damaged by any of the insured risks then upon being required by the Board so to do the Tenant shall forthwith to the satisfaction of the Board rebuild or reinstate the Premises and the amount received from the insurers shall be applied to that purpose and if such amount shall be insufficient for that purpose the Tenant shall make good any deficiency out of the Tenant's own money but in case the Premises or the adjoining or adjacent property of the Board shall be destroyed or damaged to such an extent that in the opinion of the Board the Premises or a substantial part thereof should be demolished or reconstructed either separately or as part of a larger property it shall be lawful for the Board to determine this tenancy by giving to the Tenant within one month of the date of the destruction or damage six months' previous notice in writing and in such event the amount paid by the insurers shall be received and retained by the Board and the tenancy hereby created shall cease and determine but without prejudice to any right or remedies of the Board then subsisting.

- (vi) To observe and perform the conditions of the Policy of Insurance and not without the previous consent in writing of the Board and the insurers (the consent of the latter to be produced to the Board) to do or suffer on the

Premises anything which would be likely to increase the risk of damage to the Premises.

- (vii) Not to allow refuse to accumulate on the Premises but to remove all refuse and keep the Premises in a tidy condition to the satisfaction of the Surveyor and in case of default the Board may carry out the necessary work and recover the cost thereof from the Tenant.
- (viii) At the Tenant's own expense to execute all such works as are or may be directed or required by any Government Department local or public authority to be executed whether by the Board or the Tenant at any time during the tenancy upon or in respect of the Premises and to comply with all statutes and statutory orders and all regulations and requirements of any such authority in respect of the Premises or any manufacture trade or business carried on thereon and that in case of default the Board may carry out the necessary works and recover the cost thereof from the Tenant.
- (ix) Not to alter the Premises or erect or construct any buildings or erections thereon nor to alter nor install electrical or other services therein without the previous consent in writing of and approval of the plans and specifications by the Surveyor.
- (x) To pay to the Board on demand the expenses incurred by the Surveyor in examining plans drawings and specifications and supervising any works for which the Tenant may request the Board's consent required by clause 2 (ix) of this Agreement.
- (xi) To pay a fair share (according to use) of the cost of repairing and cleaning all roads drains and other works used by the Tenant in common with the Board or the owners or occupiers of any other premises.

- (xii) Not to use the Premises otherwise than for the Specified Purpose.
- (xiii) Not to do or suffer to be done in or upon the Premises any act or thing which shall or may be or become a nuisance damage annoyance or inconvenience to the Board or their tenants or the occupiers of any of the adjoining premises or the neighbourhood and not to place or keep or permit to be placed or kept in or upon the Premises any material or thing which may be of an explosive combustible or dangerous nature and not to place or permit to be placed in or upon any of the floors of the Premises such a weight of material whether of stock in trade or otherwise as shall by reason of the weight in anywise damage or injure the said floors or endanger the structural stability of the Premises or any part thereof.
- (xiv) Not to make any claim or demand whatsoever on the Board their servants or agents in respect of any damage loss injury or any inconvenience which may be suffered by the Tenant in consequence of the exercise by the Board on their adjoining or neighbouring land of their statutory powers without negligence.
- (xv) Not to assign sublet charge or part with the possession of the Premises or any part thereof.
- (xvi) To indemnify the Board against any claims which may arise under the Defective Premises Act and satisfy the Board that the Tenant is adequately insured against this eventuality.
- (xvii) To pay to the Board all costs charges and expenses which may be incurred by the Board of and incidental to:
 - (a) the preparation and service of a notice under S.146 Law of Property Act 1925 notwithstanding that

forfeiture may be avoided other than by relief granted by the Court

(b) the recovery of sums of money due hereunder including the levy or attempted levy of distress

(c) the preparation and service of notices and schedules relating to wants of repair to the Demised Premises and agreeing such schedules and the supervision by the Board (if they so require) of the remedy of such wants of repair.

(xviii) To pay to the Board Value Added Tax (if applicable) in respect of the Yearly Rent and any other payment made by or taxable supply received by the Tenant under the terms of or in connection with this tenancy.

3. Provided always and it is hereby agreed that :-

(i) The Board their servants or agents may at all reasonable times enter and view the Premises for the purpose of seeing that the same are in good order and condition or for repairing or altering the same or any adjoining premises of the Board or for exercising any right reserved to the Board and after notice has been given to determine the tenancy affix notices on the Premises advertising the same for sale or letting and authorise applicants to enter and view the same.

(ii) Notwithstanding the reservation to the Board of all rights of advertisement on the outside walls of the Premises the Tenant may exhibit a notice in a form and position to be approved in writing by the Surveyor of the Tenant's name and business.

(iii) In the event of the Tenant failing to maintain the premises in accordance with Clause 2 (iv) hereof the Board may execute all repairs and works for which the

Tenant is liable and the expense of carrying out such work shall be repaid by the Tenant to the Board on demand.

(iv) The tenancy hereby created may be determined

(a) by either party giving to the other six months previous notice in writing expiring at any time.

(b) by the Board giving to the Tenant fourteen days notice in writing to expire at any time if the Minister or Board in charge of any Government Department shall certify that possession of the Premises or any part thereof is urgently required for carrying out repairs (whether on the premises or elsewhere) which are needed for the proper operation of the Board's undertaking subject to such notice containing a copy of the certificate and after the giving of such notice Part II of the Landlord and Tenant Act, 1954 shall not apply to this tenancy.

(c) If the Board require the demised premises for the purpose of demolition or reconstruction or redevelopment of the demised premises or a substantial part thereof or for the purposes of carrying out substantial works of construction on the demised premises or part thereof (whether or not the works of demolition reconstruction redevelopment or construction shall be intended to be carried out by the Board) it shall be lawful for the Board to determine this Agreement at any time by giving the Tenant six months previous notice in writing.

If the Board require the demised premises or any part thereof for the purposes of their undertaking (as to which requirement the decision of the Board shall be final and conclusive) it shall be lawful

for the Board to determine this Agreement at any time by giving to the Tenant six months previous notice in writing.

- (v) If at the date on which the Tenant is to quit the Premises they have been occupied for a period of less than five years immediately preceding that date for the purposes of the business carried on by the Tenant the right to compensation conferred by Sections 37 and 59 of the Landlord and Tenant Act, 1954, shall be wholly excluded.

- (vi) If the rent or any part thereof shall be unpaid for 21 days after any of the days whereon the same ought to be paid as aforesaid (whether the same shall or shall not have been legally demanded) or if there shall be a breach or non-observance by the Tenant of any of the agreements conditions and provisions herein contained or if the Tenant shall become bankrupt or compound with his creditors or shall enter into liquidation whether compulsory or voluntary (except for the purposes of amalgamation or reconstruction) or shall have a receiver appointed then and in any such case the tenancy hereby created shall thereupon cease and it shall be lawful for the Board by their agents or servants to re-enter upon and take possession of the Premises (or any part of them in the name of the whole).

- (vii) If the Tenant has erected or shall with the consent of the Surveyor erect any building or erection on the Premises the Tenant if so required by the Surveyor shall remove the same before the termination of the tenancy and shall restore and make good the Premises to the satisfaction of the Surveyor and in case of default the Board may carry out the necessary works and recover the cost thereof from the Tenant.

- (viii) Any notice in writing that under the terms hereof is to be given to the Board shall be deemed effectively served if and only if sent through the post by recorded delivery service in a letter addressed to the Surveyor or upon such other person as the Board may from time to time appoint for that purpose and any notice in writing that is to be given by the Board to the Tenant shall be deemed effectively served if sent through the post by recorded delivery service in a letter addressed to the Tenant at his last known place of business or abode in the United Kingdom or at his registered office as the case may require.
- (ix) The receipt of rent on the part of the Board shall in itself not be and shall not be deemed to be a waiver of any of the agreements, conditions or provisions herein contained and on the part of the Tenant to be observed and performed.
- (x) Where the Tenant constitutes more than one person obligations of the Tenant shall be with joint and several liability on the part of the persons constituting the Tenant.
- (xi) The Board shall be entitled to treat all sums due hereunder as rent in arrear and recoverable by distress or other process of law.

AS WITNESS the hand of the Board's Duly Authorised Agent and the Tenant the day and year first before written.

SCHEDULE

At any time during the period of six months next before every third anniversary of the Date of Commencement (should the Tenancy so long subsist) the Board may serve on the Tenant a notice in writing (hereinafter called a "Rent Notice") providing for the increase of the

rent payable hereunder as from such third anniversary (hereinafter called the "Rent Review Date") to an amount specified in the Rent Notice (time not to be of the essence in relation to service of the Rent Notice) and thereupon the following provisions shall have effect :-

1. The Tenant within one month after the receipt of the Rent Notice may serve on the Board a Counter-Notice calling upon the Board to negotiate with the Tenant for the amount of the rent to be paid hereunder as from the Rent Review Date.
2. If the Tenant shall fail to serve the Counter-Notice within the period aforesaid (time to be of the essence thereof) then the Tenant shall be deemed to have agreed to pay the increased rent specified in the Rent Notice.
3. If the Tenant shall serve on the Board a Counter-Notice calling upon the Board to negotiate with the Tenant as aforesaid then the Tenant and the Board shall forthwith consult together and use their best endeavours to reach agreement as to the amount of the rent to be paid hereunder as from the Rent Review Date but failing agreement within one month after service of such Counter-Notice (or within such extended period as the Board and the Tenant shall mutually agree) the question of whether and if so what increase ought to be made in the rent payable hereunder as from the Rent Review Date shall be referred to the arbitration of a single arbitrator who (failing agreement between the Board and the Tenant as to his appointment) shall be nominated on the joint application of the Board and the Tenant (or if either of them shall neglect forthwith to concur in such application then on the sole application of the other of them) by the President for the time being of the Royal Institution of Chartered Surveyors.
4. The arbitrator shall determine the question so referred to him by ascertaining the rent at which the Premises might reasonably be expected to be let in the open market as between a willing landlord and willing tenant as at the earlier of the date of the Rent Notice and the Rent Review Date having regard to the terms of this tenancy other than those relating to rent but disregarding :-

- a) any effect on rent of the fact that the Tenant has been in occupation of the Premises.
- b) any goodwill which shall have become attached to the Premises since the Date of Commencement by reason of the carrying on thereat of the business of the Tenant and
- c) any effect on rent of any improvement carried out by the Tenant otherwise than in pursuance of an obligation to the Board.

And if the rent so ascertained exceeds the rent payable hereunder it shall become the Yearly Rent as from the Rent Review Date.

5. The Tenant hereby agrees with the Board that if the rent shall be increased by agreement (actual or deemed) or arbitration in pursuance of this schedule the Tenant will as from the Rent Review Date pay the increased rent at the times and in the manner aforesaid and the rent as so increased shall remain payable until the same shall be further increased pursuant to the provision of this schedule or until the termination of the tenancy (whichever shall first occur).

SIGNED by the said [REDACTED])
 on behalf of the HURLINGHAM.....) [REDACTED]
 YACHT CLUB)
)

In the presence of

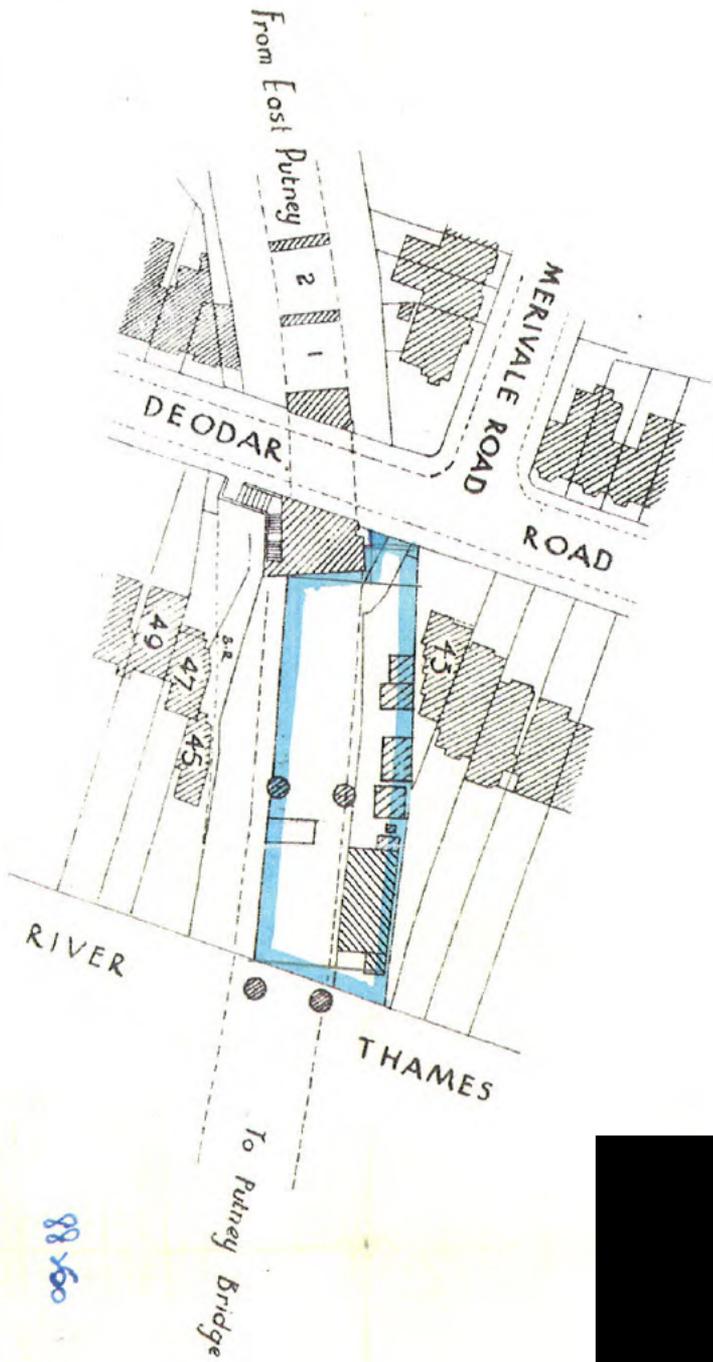
Witness . [REDACTED]
 Address . [REDACTED]

 Occupation SOLICITOR

*NOT TO be a relative
 OR under 18 yrs of age*

EAST PUTNEY

SCALE · 88 FEET TO AN INCH.



88 x 60

NEG. No. V. 2112. H.

RENT REVIEW MEMORANDUM

AGREEMENT

Dated 8th April 1992.

THE PREMISES

Land and premises in Deodar Road, Putney in the London Borough of Wandsworth having an area of 1,305 yd.².

THE LANDLORD

British Railway Board

THE LESSEE

Hurlingham Yacht Club of 43A Deodar Road, Putney, London, SW15.

By this MEMORANDUM the LANDLORD and the LESSEE declare and agree that the YEARLY RENT reserved by the above mentioned LEASE has been reviewed in accordance with the provisions of the said LEASE and the new YEARLY RENT effective on and from the first day of February 1994, is £8,000 per annum exclusive plus VAT rising to £8,200 per annum exclusive plus VAT effective on and from the first day of February 1995.

Signed by: ... 
For and on behalf of the ~~LANDLORD~~ LESSEE

Witnessed by: 
~~Signed & Sealed by:~~ 
For and on behalf of the LESSEE

Signed by: 
For and on behalf of the ~~LANDLORD~~

L: LHM