



LICENCE AGREEMENT

This Agreement is made the day of 2011 between:

Global Radio Services Limited 30 Leicester Square London WC2H 7LA registered under company number 03296557 ("Global")	LUL Nominee BCV Limited Windsor House, 42-50 Victoria Street, London SW1H 0TL registered under company number 06221959 ("Company")
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WHEREAS:

- (A) The Company has appointed Global on a non-exclusive basis to produce audio recordings for the purpose of broadcast as travel information announcements on the London Underground.
- (B) Global has agreed to grant an exclusive licence to the Company in this respect upon the terms and conditions set out in this Agreement.

NOW IT IS AGREED THAT:

1. Global is the owner or the exclusive licensee (with a right to sub-licence) of the copyright in the sound recording recorded on **6th April 2011** by Global for the Company comprising [120] soundbites and composition embodied on the recordings ("Audio Scriptsv1 (3)")
2. The Recordings shall be broadcast by the Company on the Underground Network only and shall not under any circumstances be transmitted in any additional territory unless further agreement is made with Global. For the purposes of this Agreement "Underground Network" shall mean the stations, trains, platforms, concourses and depots (wherever situate), assets, systems, and other buildings, which are used in the maintenance and provision of the underground service known as the London Underground.
3. The Licence Period shall commence upon the date of this Agreement and shall expire following a term of **TWENTY (20)** years and thereafter Global shall grant a renewal for a period of **TEN (10)** years ("Renewal Period") subject to the payment by the Company of **£8,800** for each Renewal Period.
4. The Company shall pay Global the sum of; seventeen thousand and six hundred pounds (**£17,600**) plus VAT ("Licence Fee") upon signature of this Agreement to cover the use of the Recordings by the Company in accordance with this Agreement. For the avoidance of doubt, this Agreement shall not be in force or take effect until Global is in receipt of the Licence Fee. Global acknowledges that the Licence Fee incorporates all sums due for the production, recording and distribution of the Recordings and that no further sums shall be due from the Company until the expiry of the Licence Period.
5. The Company shall not:



- use the Recordings or composition or any re-recording of the master recording or composition for any purpose other than as set out in this Agreement save where it has the consent of Global (not to be unreasonably withheld);
 - orchestrate, change, alter or adapt the Recordings save where (i) it has the consent of Global (not to be unreasonably withheld) or (ii) such change, alteration or adaption is necessary for a purpose solely connected to the Underground Network; or
 - manufacture, sell or otherwise exploit the Recordings other than as expressly authorised pursuant to this Agreement.
6. All rights not expressly granted to the Company in this Agreement are expressly reserved by Global.
 7. The Company shall indemnify Global against all claims, actions, demands, costs, damages and expenses arising in any way from the Company's use of the Recordings.
 8. Global warrants that it has the full right, title and capacity to enter into this Agreement and to grant the licence to the Company.
 9. Without prejudice to any other warranties expressed elsewhere in the Agreement or implied by law Global warrants to the Company that:
 - 9.1 the Recordings have been produced and will be provided with all due care, skill and diligence to be expected of appropriately qualified and experienced persons providing services of a similar scope, type, nature and complexity to that required under the Agreement.
 - 9.2 the Recordings will in all respects be fit for the purposes for which the Company has made clear to Global (awareness of which Global acknowledges).
 10. It is a material term of this Agreement that both parties keep confidential all terms and conditions set out within this Agreement.
 11. If Global shall have a winding-up or administration order made against it, or have a liquidator, receiver or administrative receiver appointed over the whole or a substantial part of its undertaking or assets, or make an arrangement with its creditors then the Global shall immediately assign ownership of the Recordings to the Company at no cost.
 12. Global may terminate this Agreement upon three (3) months prior written notice to the Company should the Company breach any material provision of this Agreement however in the case of a material breach which is capable of remedy the right of termination shall cease should the Company remedy the same within 30 (thirty) days of receipt of written notice from Global stating their intention to terminate.
 13. This Agreement shall not be transferred, assigned or sub-licensed by the Company except (i) to Transport for London or any of its subsidiaries; (ii) to any successor of the Company or (iii) where the Company has the consent of Global (not to be unreasonably withheld).
 14. This Agreement shall be governed by the laws of England and Wales. In the event of a dispute arising out or under in connection with the Agreement the parties will use reasonable endeavours to resolve such disputes in good faith between the parties. If this is not successful the parties may attempt to resolve the dispute by referring the



dispute to a director nominated from each of the parties prior to bringing any action in the English Courts.

Agreed for and on behalf of Global : Print Name: Date:	Agreed for and on behalf of the Company: Print Name: Date:
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