

2 Pendleton Avenue
Clitheroe
Lancashire
BB7 1FL.

To Whom it may Concern,

Please find enclosed the lease agreement in respect of the advertising panels at 274/276 Lara Street. This property is currently in your catalogue for auction in July.

Yours Faithfully

Rebecca Gaston.

primesight

DATED 1st JULY

2019

AGREEMENT

In respect of

Advertising Panels

at

LAIRD STREET 274/276 APP LANSDOWNE ROAD

MRS R GASTON

To

Primesight Limited



Agreement: Particulars

1. Dated:	1 st JULY 2019
2. Parties	
2.1 Owner	Name and Address: MRS R GASTON 4 GOOSE FOOT CLOSE SAMLESBURY PRESTON LANCASHIRE PR5 0SS Contact and address for notices: as above
2.2 Company:	Primesight Limited Company Number: 01847728 Registered Office: The Met Building, 22 Percy Street, London W1T 2BU Contact and address for notices: as above
3.1 Property	on which the Structure is situated LAIRD STREET 274/276 APP LANSDOWNE ROAD
3.2 Site	The part of the Property on which the advertising structure is situated and is known as site number 1409
3.4 Electricity	For the supply of electricity to the Structure and equipment ancillary to those media
3.5 Structure	The 1X illuminated 48 sheet including any structures, supports, fixings, cables and posters as evidenced by the photograph on the cover of this agreement or such other structure that the Company shall install pursuant to this Agreement
4 Period:	The period of 10 years from and including 1 st July 2019 until 30 th June 2029 ("Initial Period") and thereafter from year to year until the date on which this agreement is determined in accordance with clause 5.
5. Payments	
5.1 Fee (exclusive of VAT)	£250 per annum
5.2 Fee Commencement Date	1 st July 2019
5.3 Fee Payment Days	The first calendar day of each quarter (or if the first/last day is not a Working Day then the Working Day next following
6. Permitted Use	The display and illumination of advertisements on the Structures on the Site

AGREED TERMS

1. INTERPRETATION

- 1.1 The definitions and rules of interpretation in this clause apply in this agreement.
Competent Authority: any statutory undertaker or any statutory public local or other authority or regulatory body or any court of law or government department or any of them or any of their duly authorised officers.
Necessary Consents: all planning permissions and all other consents, licences, permissions, certificates, authorisations and approvals whether of a public or private nature which shall be required by any Competent Authority for the Permitted Use.
VAT: value added tax chargeable under the Value Added Tax Act 1994 or any similar replacement or additional tax.
- 1.2 Clause headings shall not affect the interpretation of this agreement.
- 1.3 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 A reference to a company shall include any company, corporation or other body corporate, wherever and however, incorporated or established.
- 1.5 Unless the context otherwise requires, words in the singular shall include the plural and in the plural include the singular.
- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 Unless otherwise specified, a reference to a particular law is a reference to it as it is in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate laws for the time being in force made under it and all orders, notices, codes of practice and guidance made under it.
- 1.8 A reference to writing or written excludes faxes and e-mail
- 1.9 Any obligation in this agreement on a person not to do something includes an obligation not to agree or allow that thing to be done and to use reasonable endeavours to prevent such act or thing being done by a third party.
- 1.10 References to clauses are to the clauses of this agreement.
- 1.11 Any phrase introduced by the terms including, include, in part or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.12 Unless otherwise expressly provided, the obligations and liabilities of the Owner under this agreement are joint and several.

2. OCCUPATION

- 2.1 In consideration of the Fee, the Owner permits the Company to occupy the Site for the Permitted Use for the Period together with the rights mentioned in clause 2.2.
- 2.2 During the Period the Company shall have full and free access over the Property to the Site in order to:
- (a) Fix and/or erect and thereafter retain the Structures and posters on the Site;
 - (b) Enter onto the Property and to erect ladders and building equipment on the Property and against the Site and Structures for the purpose of erecting, maintaining, posting, altering, moving and removing the Structures;
 - (c) Use the Site and the Structures for such display of static or alternating advertisements as the Company may choose subject to the current code of practice of British Advertising Standards Authority;
 - (d) Illuminate the Structures and for such purpose to place, lay and maintain, through, over or under the Property and thereafter use such Service Media as may be required for the illumination of the Structures;
 - (e) Subject to obtaining necessary planning consent replace the display with an LED illuminated display unit;
 - (f) Remove the Structures at the end of the Period in accordance with clause 3(g).
- 2.3 The parties acknowledge that the Company and its successors in title or assigns may assign the benefit of this agreement and the rights given in clause 2.2 and on such assignment shall give written notice of the name and address of the assignee to the Owner as soon as possible.

3. COMPANY'S OBLIGATIONS

During the Period the Company agrees and undertakes:


- (a) to pay:
- (i) to the Owner the Fee payable via BACS in advance on the modern quarter days the first payment becoming due on the next quarter day following the Fee Commencement Date in respect of the period from the Fee Commencement Date to the next quarter day together with such VAT as may be payable on the Fee, subject to providing a valid invoice; and
 - (ii) to the relevant suppliers all costs in connection with the supply of electricity to or from the Structure
 - (iii) If the Company exercises its rights under Clause 2.2(e) above then the Fee payable shall double from the date of completion of work
- (b) to maintain the Structures in good condition;
- (c) not to use the Site and the Structures other than for the Permitted Use;
- (d) maintain and pay for third party liability insurance in respect of the Site and the Structures;
- (e) pay all general rates levied on the Site arising from the use of the Structure for advertising purposes
- PROVIDED THAT:
- (i) if a rateable value has already been assessed in respect of the Site for advertising purposes at the date of this agreement and there shall be at any time thereafter an increase in the general rates payable then the amount of the Fee payable under this agreement shall at the option and request of the Company be decreased by the same amount in any year as the amount of the increase in the general rates payable in respect of the Site for that year.
 - (ii) If no rateable value has been assessed in the respect of the Site for advertising purposes at the date of this agreement and such rateable value shall be assessed after the date hereof then if the general rates in any year payable in respect of the Site shall exceed an amount equal to 5% of the Fee payable under this agreement the Fee payable hereunder for that year shall at the option and request of the Company be decreased by the amount equal to the excess.
 - (iii) The Company may exercise its options referred to in this sub-clause 3 (e) at any time including retrospectively and in respect of any one or more years and failure to do so shall not be treated as a waiver or otherwise affect its right to do so.

- (f) not to do anything that will or might constitute a breach of any Necessary Consents affecting the Property or which will or might vitiate in whole or in part any insurance effected by the Owner in respect of the Property;
- (g) At the end of the Period to remove the Structures from the Site and return the Site to the same condition and state as at the date of this agreement as evidenced by the photograph(s) on the cover of this agreement save for any deterioration or damage due to the passing of time or other cause beyond the control of the Company and make good any damage caused by the removal of the Structures from the Site
- 4. OWNER'S OBLIGATIONS**
- 4.1 Owner's Obligations**
- (a) During the Period the Owner shall not nor allow any other person to:-
- obstruct the view of the Site;
 - remove, damage or in any way interfere with the Structure(s) or any posters placed on them by the Company;
 - display nor authorise nor permit any person other than the Company to display any sign or advertisement or advertising structure on the Property or the Site or any part thereof.
- (b) This agreement shall be binding on the Owner's successors in title and assigns and it shall ensure for the benefit of the Company's successors and assigns that upon any sale assignment, parting with possession or any other disposal of the Owner's interest in the Property and/or the Site the Owner shall deliver a copy of this agreement to its successors and assigns and will forthwith give the Company written notice of such disposal specifying the date thereof and name and address of the new Owner.
- (c) In relation to the Site or the right to advertise thereon and/or the rights granted by this agreement and exercisable over the Property the Owner shall notify the Company forthwith in writing giving full particulars of:
- any notice served upon the Owner;
 - any offer or enquiry made to the Owner.
- 4.2** The Owner may request the Company in writing to temporarily remove the Structure(s) if necessary (not to be unreasonably withheld) for the carrying out of repairs, maintenance, decoration or rebuilding of such part of the Site on which the Structure(s) is/are located subject to a proportionate abatement of the fee during the period when the Structure(s) is/are removed. The cost of the temporary removal and rebuild of the Structure shall be paid for by the Owner. The period of temporarily removal shall not exceed 3 months.
- 4.3** To repay to the Company the proportion of the Fee paid in advance in respect of any period after the ending of this agreement by notice under clause 5; provided that the Company has removed the Structure(s) in accordance with clause 3 having been given sufficient opportunity by the Owner to do so within fourteen working days of the end of the agreement.
- 4.4** .
- 4.5** In the event of removal of the Structure(s) (for whatever reason and howsoever caused) payment for the period commencing on the date of removal shall represent an overpayment and will be refunded by the Owner to the Company on demand.
- 4.6** Any overpayment of Fee outstanding 28 days after demand will attract interest thereon at 4% above the base rate of the National Westminster Bank from time to time until payment in full is made.
- 5. ENDING THIS AGREEMENT**
- 5.1** The Owner shall have the right to determine the agreement subject such as mentioned in clause 5.3 below:
- Immediately by notice in writing if within eighteen months from the date specified in the particulars the Company has not commenced exercising the rights granted by this agreement, or
 - By not less than 12 months written notice served at any time after the Initial Period and expiring on any quarter day.
- 5.2** The Company shall have the right to determine the Agreement:
- Immediately by notice in writing at any time if
 - the Owner has consistently failed to carry out its obligations;
 - the view of the Site is impaired; or
 - for any reason the Site cannot be reasonably used for advertising.
 - By three months notice in writing expiring on a quarter day if in the opinion of the Company the Site ceases fully to satisfy the commercial or other business requirements of the Company.
- 5.3** If the Owner shall determine this agreement in accordance with sub-clause 5.1(b) (but not otherwise) the Owner shall if so required by the Company by written notice given not less than 3 months before such termination thereupon grant to the Company a further agreement of the Site for a period of five years from the date of termination at the then fair market Fee (the renewal fee) for the Site agreed or determined as provided in clause 7.2 and otherwise on the same conditions as are set out in this agreement but so that the Company shall not be entitled under this clause to renew the agreement beyond twenty-one years from the date of the first agreement of the Site between the Owner and the Company in which this clause applied.
- 5.4** If for any reason beyond the control of the Company the Company is prevented from obtaining the full benefit of this agreement the Company shall have the right to suspend or reduce Fee until the full benefit is restored in the event the Fee is reduced the provisions contained in clause 5.2(b) shall apply save that a period of one months written notice shall be substituted for the period of three months.
- 5.5** In the event the power supply to the Structure(s) is interfered with or removed completely, or is not available to the Company at any time during the continuance of the agreement, the Company may elect to suspend and deduct the Fee, until power is restored, or terminate the agreement immediately.
- 5.6** Termination is without prejudice to the rights of either party in connection with any antecedent breach of any obligation subsisting under this agreement.
- 6. NOTICES**
- 6.1** Any notice or other communication required to be given under this agreement, shall be in writing and shall be delivered personally, or sent by recorded delivery or by commercial courier, to each party required to receive the notice or communication as set out below:
- to the Owner at their registered address
 - to the Company at their registered address
 - or as otherwise specified by the relevant party by notice in writing to each other party.
- 6.2** Any notice or other communication shall be deemed to have been duly received:
- if delivered personally, when left at the address; or


- (b) if sent by recorded delivery, at 9.00 am on the second working day after posting; or
 - (c) if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.
- 6.3 A notice or other communication required to be given under this agreement shall not be validly given if sent by e-mail or fax.
7. **GENERAL**
- 7.1 The Owner warrants that the Owner is solely and lawfully entitled to grant the rights contained in this agreement and shall not revoke them save strictly in accordance with the provisions of clause 5.
- 7.2 On any renewal of this agreement pursuant to clause 5.3 the renewal fee shall be assessed by agreement between the parties or in default of agreement by an independent surveyor acting as an arbitrator under the Arbitration Act 1996. In assessing such fee there shall be disregarded any enhancement in value attributable to structures erected by the Company.
- 7.3 If after the Initial Period the Owner is of the opinion that the Fee does not represent the then current fair market fee for the Site the Owner may by not less than three months written notice (the Owner's review notice) to the Company require that the Fee shall be reviewed by agreement of the parties and in default of agreement shall be determined by a surveyor as an acting arbitrator under the Arbitration Act 1996.
- 7.4 If at any time the Company is of the opinion that the Fee exceeds the then current fair market fee for the Site the Company may by not less than three months written notice (the reduction notice) to the Owner require that the Fee shall be reduced to an amount as stipulated by the Company. The Fee shall be reduced with effect on and from the expiration of the reduction notice provided that the owner may by written notice served to the Company within one month before the expiration of the reduction notice (time being of the essence) require that the rent payable with effect from and on the expiration of the reduction notice be determined by a surveyor in the same manner as Clause 7.2. In assessing such fee there shall be disregarded any enhancement in value attributable to Structures erected by the Company. In no circumstances shall the Fee exceed the amount of the fee payable under this agreement before the reduction notice was served. The Company may serve a reduction notice as often as it considers necessary.
- 7.5 The successors and assigns of the parties shall be bound by and enjoy the benefits of this agreement and all its provisions.
- 7.6 Each party undertakes to deal direct with the other and not through an agent or intermediary in respect of all matters relating to this agreement and any notices required to be given shall be void and of no effect unless signed personally by the party giving the same (or if incapable of acting by a lawfully appointed representative) or in the case of a Limited Company by a duly authorised officer.
- 7.7 The Structures displayed on the Site shall remain the sole property of the Company and may be removed or altered only by the Company.
- 7.8 **Force majeure**
Neither party shall be liable to the other for any delay or failure in the performance of its obligations where such delay or failure results from any cause beyond its reasonable control ('Force Majeure') provided that the relevant party:
(a) Promptly gives notice in writing to the other party of the cause of such delay or failure and the expected duration of such cause and uses all reasonable efforts to remove or mitigate the effect of such cause; and
(b) Resumes complete performance of its obligations as soon as is possible.
8. **LIMITATION OF OWNER'S LIABILITY**
- 8.1 Subject to clause 8.2, the Owner is not liable for:
(a) the death of, or injury to the Company, its employees, customers or invitees to the Property; or
(b) damage to any property of the Company or that of the Company's employees, customers or other invitees to the Property; or
(c) any losses, claims, demands, actions, proceedings, damages, costs or expenses or other liability incurred by Company or the Company's employees, customers or other invitees to the Property in the exercise or purported exercise of the rights granted by clause 2.2.
- 8.2 Nothing in clause 8.1 shall limit or exclude the Owner's liability for:
(a) death or personal injury or damage to property caused by negligence on the part of the Owner or its employees or agents; or
(b) any matter in respect of which it would be unlawful for the Owner to exclude or restrict liability.
9. **RIGHTS OF THIRD PARTIES**
A person who is not a party to this agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.
10. **GOVERNING LAW AND JURISDICTION**
- 10.1 This licence and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 10.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this licence or its subject matter or formation (including non-contractual disputes or claims).
11. **SEVERANCE**
- 11.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.
- 11.2 If one party gives notice to the other of the possibility that any provision or part-provision of this agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

This agreement has been entered into on the date stated at the beginning of it.

Signed by MRS R GASTON


.....
Owner

Signed by
for and on behalf of Primesight Ltd


.....
Company (Director)