

Dated *1 November* 2019

**Downham Market Town Council (1)**

**Wm Morrison Supermarkets Plc (2)**

---

**LEASE**

---

**relating to premises known as turning circle land to north of  
Bridge Street, Downham Market, Norfolk**



**HAWKINS RYAN  
SOLICITORS**

**19 TUESDAY MARKET PLACE, KING'S LYNN, NORFOLK PE30 1JW**

# Contents

Clause		Page
1	DEFINITIONS AND INTERPRETATION .....	1
2	THE DEMISE.....	2
3	RIGHTS GRANTED.....	3
4	RIGHTS EXCEPTED AND RESERVED .....	4
5	TENANT'S COVENANTS .....	4
6	LANDLORD'S COVENANTS.....	8
7	PROVISOS .....	9
8	VAT .....	9
9	TENANT'S BREAK OPTION .....	9
10	JURISDICTION .....	10
11	LEGAL EFFECT.....	10
 <b>Schedule</b>		
	RENT REVIEW .....	11

LAND REGISTRY PRESCRIBED CLAUSES

LR1.	Date of lease	1 November	2019
LR2.	Title number(s)		
LR2.1	Landlord's title number(s)	NK209751	
LR2.2	Other title numbers		
LR3.	Parties to this lease		
	Landlord	DOWNHAM MARKET TOWN COUNCIL of Market Place, Downham Market, Norfolk.	
	Tenant	WM MORRISON SUPERMARKETS PLC (registered number 00358949) whose registered office is at Hilmore House, Gain Lane, Bradford BD3 7DL.	
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.  The premises (referred to in this Lease as "the Demised Premises") known as turning area at land situate to the north of Bridge Street, Downham Market, Norfolk and shown edged red on the attached plan.	
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	Not applicable.	
LR5.2	This lease is made under, or by reference to, provisions of:	Not applicable.	
LR6.	Term for which the Property is leased	From and including 1 November	2019
		To and including 31 October	2029
		(This term is referred to in this Lease as "the Term").	
LR7.	Premium	None.	

<b>LR8.</b>	<b>Prohibitions or restrictions on disposing of this lease</b>	This Lease contains a provision that prohibits or restricts dispositions.
<b>LR9.</b>	<b>Rights of acquisition etc</b>	
<b>LR9.1</b>	<b>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</b>	None.
<b>LR9.2</b>	<b>Tenant's covenant to (or offer to) surrender this lease</b>	None.
<b>LR9.3</b>	<b>Landlord's contractual rights to acquire this lease</b>	None.
<b>LR10.</b>	<b>Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</b>	None.
<b>LR11.</b>	<b>Easements</b>	
<b>LR11.1</b>	<b>Easements granted by this lease for the benefit of the Property</b>	The rights specified in clause 3.
<b>LR11.2</b>	<b>Easements granted or reserved by this lease over the Property for the benefit of other property</b>	The rights specified in clause 4.
<b>LR12.</b>	<b>Estate rentcharge burdening the Property</b>	None.
<b>LR13.</b>	<b>Application for standard form of restriction</b>	None.
<b>LR14.</b>	<b>Declaration of trust where there is more than one person comprising the Tenant</b>	Not applicable.

THIS LEASE is made on the date set out in clause LR1 of the Land Registry Prescribed Clauses

**BETWEEN**

- (1) the Landlord;
- (2) the Tenant.

**OPERATIVE PROVISIONS**

**1. DEFINITIONS AND INTERPRETATION**

1.1 The Land Registry Particulars and any terms defined therein form part of this Lease.

1.2 In this Lease, the following words and expressions have the following meanings:

<b>"Annual Rent"</b>	the rent payable under clause 2.2
<b>"Break Date"</b>	the fifth anniversary of the Term Commencement Date
<b>"Trolley Bays"</b>	three car parking spaces in the Landlord's Car Park (the location of which to be determined from time to time by the Landlord and notified to the Tenant in writing provided that the Landlord shall not act in a manner solely to cause inconvenience to the Tenant) to be used as trolley bays by the Tenant
<b>"Car Parking Strategy"</b>	the car parking strategy for Downham Market town centre to be introduced by resolution of the Landlord in 2019 or 2020
<b>"First Rent Review Date"</b>	the date being 12 months after the Implementation Date
<b>"Group Company"</b>	in relation to any company, any other company within the same group of companies as that company within the meaning of section 42 of the Landlord and Tenant Act 1954
<b>"Implementation Date"</b>	the date of implementation of the Car Parking Strategy as confirmed to the Tenant in writing
<b>"Landlord's Car Park"</b>	all that land shown edged blue on the attached plan
<b>"Quarter Days"</b>	25 March, 24 June, 29 September and 25 December in each year
<b>"Rent Review Date"</b>	each subsequent anniversary of the Second Rent Review Date during the Term

"Second Rent Review Date"	12 months from and including the First Rent Review Date
"Tenant's Car Park"	the Tenant's staff car park situate on the western side of and adjoining the Landlord's Car Park
"Tenant's Supermarket"	the Morrisons Supermarket situate at Maltings Mall, Bridge Street, Downham Market, PE38 6DP
"Term Commencement Date"	1 November 2019
"VAT"	value added tax or any similar tax from time to time replacing it or performing a similar function.

**2. THE DEMISE**

2.1 In consideration of the rents and covenants on the part of the Tenant hereinafter reserved and contained the Landlord leases the Demised Premises to the Tenant with full title guarantee:

- 2.1.1 for the Term;
- 2.1.2 together with the rights listed in clause 3; and
- 2.1.3 excepting and reserving to the Landlord the rights listed in clause 4.

2.2 The Tenant must pay as rent:

- 2.2.1 for the period from and including the Term Commencement Date to and including the day before the First Rent Review Date eight thousand one hundred pounds (£8,100) yearly; and
- 2.2.2 for the period from and including the First Rent Review Date to and including the day before the Second Rent Review Date ten thousand one hundred and fifty pounds (£10,150) yearly; and
- 2.2.3 during the remainder of the Term, the rent set out in clause 2.2.2 as increased (if at all) under the Schedule.

2.3 The Tenant shall pay as rent any VAT under clause 5.2.

2.4 Starting on the Term Commencement Date to and including the earlier of the Implementation Date or 1 April 2020, the Tenant shall pay by way of further additional rent such sum as:-

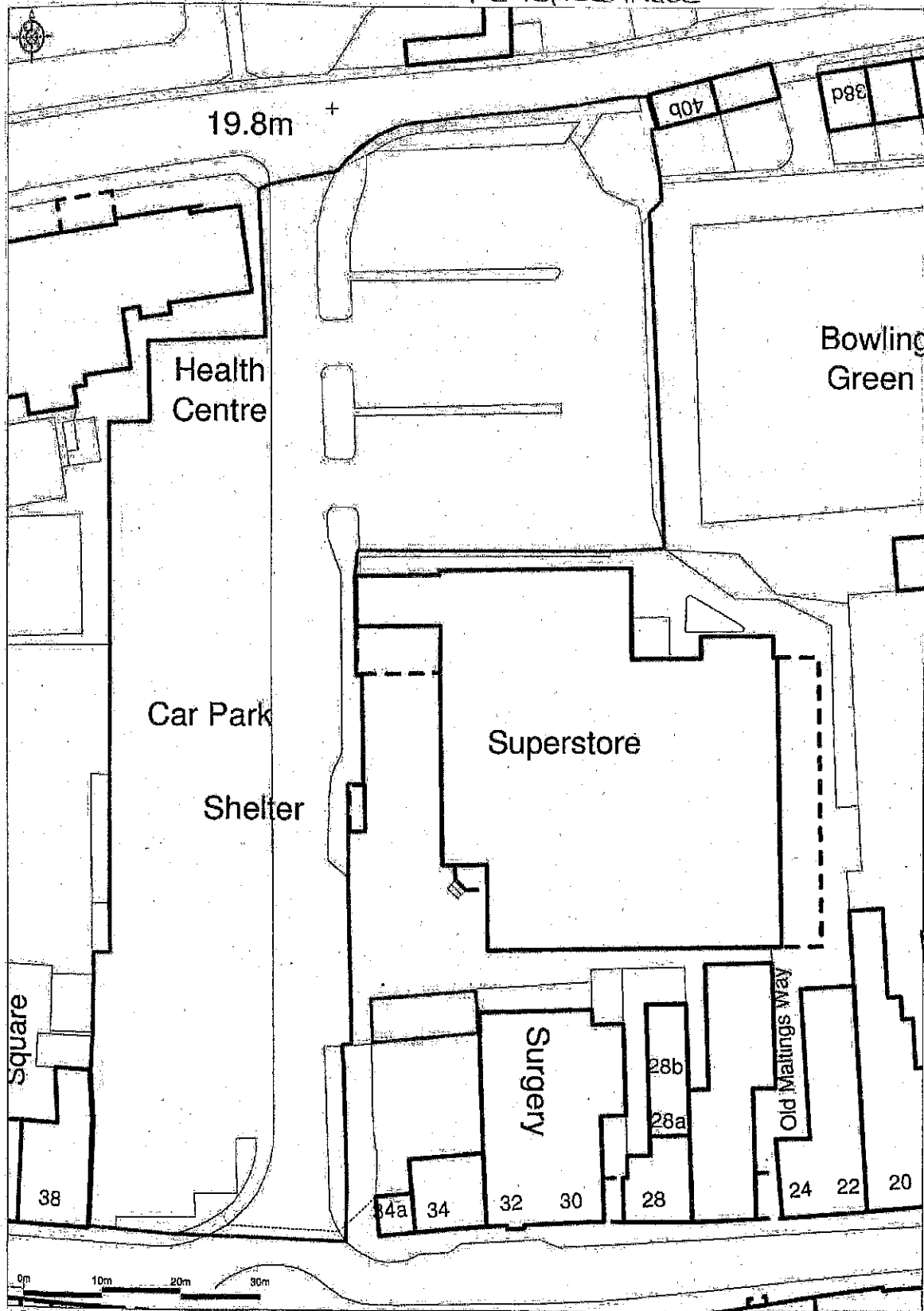
- 2.4.1 the Landlord shall from time to time pay by way of council tax due in respect of the Landlord's Car Park; and
- 2.4.2 shall represent the Landlord's reasonable and proper costs properly incurred in maintaining (but not improving) the Landlord's Car Park including the costs of maintaining the flower beds and garden features forming part of the Landlord's Car Park and also including the costs of supplying electricity to the Landlord's Car Park (for the purposes of lighting the Landlord's Car Park only).

Signature

Redacted

Signed by

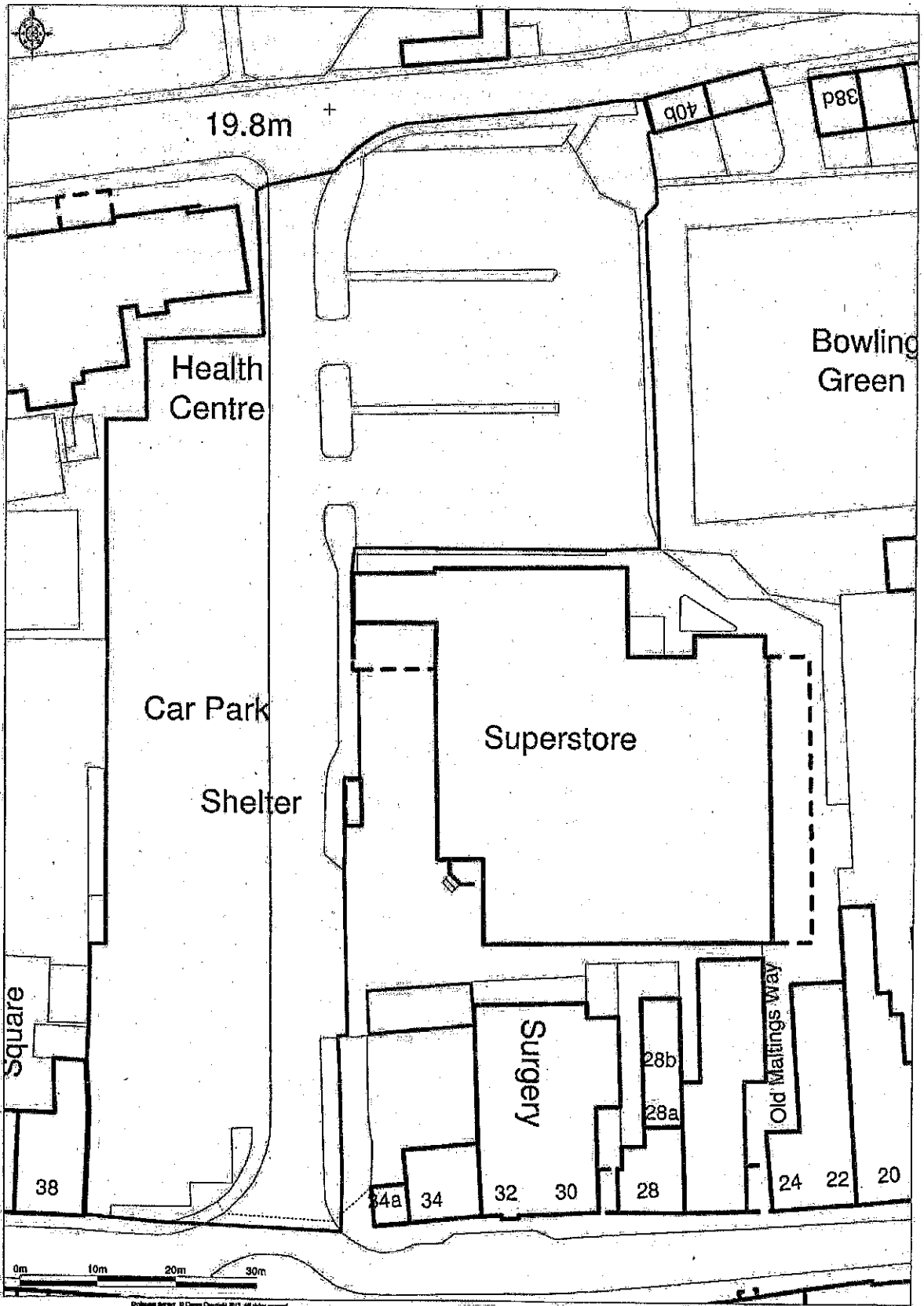
Tom Morrisons Supermarket  
PLC representative



Fromap

© Crown Copyright 2019. All rights reserved.  
License number: 1000201. Printed Scale: 1:1000

**BROWN & CO**



Promap  
 LANDMARK INFORMATION GROUP

Database Survey 30 Dec 2015 Copyright 2015. All rights reserved.  
 License number 100023113, Project Code: 1288

Signatures Redacted  
 signed by Cllr Hayes  
 Mayor

signed by Elaine  
 Oliver  
 Town Clerk & RFO

**ROWN & CO**



- 2.4.3 in respect of the maintenance of the Landlord's Car Park in accordance with clause 2.4.2 the Landlord warrants to the Tenant only to undertake maintenance works that are, in the reasonable opinion of the Landlord, absolutely and only necessary to comply with its legal duties in respect of health and safety and for the avoidance of doubt the Landlord shall not carry out any significant works to the layout of the Landlord's Car Park or to re-tarmac or re-light the whole of the Landlord's Car Park or any other works that may be deemed as refurbishment or improvement works as opposed to maintenance works that are absolutely necessary to comply with the Landlord's legal duties.
- 2.5 For the avoidance of doubt, the obligations of the Tenant to pay the additional rent specified in clause 2.4 shall cease on the earlier of the Implementation Date and 1 April 2020.
- 2.6 The Annual Rent without any deduction (save as required by law) is payable by equal quarterly payments in advance on the Quarter Days in every year. The first payment will be for the period starting on and including the Term Commencement Date and ending on the last day of that quarter.
- 2.7 The Tenant must pay interest on the Annual Rent and on all other sums not paid within 21 day after the due date. Interest will be payable at the annual rate of 4% per annum over the base lending rate (or equivalent) from time to time current of Barclays Bank Plc for the period starting on the due date (or date of demand) and ending on the date of payment.
- 3. RIGHTS GRANTED**
- 3.1 The Landlord grants a right of way over the Landlord's Car Park for the benefit of the Tenant, its employees, customers and all other persons authorised by it for all purposes and at all times with or without vehicles (but not including delivery vehicles), plant and machinery:-
- 3.1.1 to and from Bridge Street to and from the Demised Premises and the Tenant's Supermarket; and
- 3.1.2 between Bridge Street and Paradise Road and the Tenant's Car Park; and
- 3.1.3 between the Tenant's Car Park and the Tenant's Supermarket.
- 3.2 The Landlord grants a right of way over the Landlord's Car Park with delivery vehicles between Bridge Street and the Demised Premises and the Tenant's Supermarket (but no further) for the benefit of the Tenant, its employees, and all other persons authorised by it for the purposes of making deliveries to the Tenant's Supermarket.
- 3.3 In the event of Bridge Street being closed for any reason or in the event of other emergency preventing access to the Tenant's Supermarket from Bridge Street the Landlord grants a right of way over the Landlord's Car Park with delivery vehicles between Paradise Road and the Demised Premises and the Tenant's Supermarket for the same purposes as in clause 3.2.
- 3.4 The Landlord grants the Tenant a right to use the Trolley Bays during the Term.

#### 4. RIGHTS EXCEPTED AND RESERVED

There is excepted and reserved out of this demise to the Landlord and its successors in title and its and their lessees of adjacent or adjoining property:

- 4.1 the free passage and running of water soil gas and electricity and other services through the pipes sewers drains channels and cables in or under the Demised Premises as are now or may at any time hereafter be used and enjoyed from or to the other buildings and land of the Landlord its successors in title its and their lessees as aforesaid together with the right to lay construct and maintain (or permit to be laid constructed and maintained) in or under the Demised Premises such further mains pipes sewers drains channels cables manholes stopcocks inspection chambers and similar apparatus as may in the reasonable opinion of Landlord be necessary during the Term and together also with the right for the Landlord and its Agents and all other persons lawfully authorised with or without workmen and others and all materials and equipment at all reasonable times and on reasonable notice (except in emergency) to enter upon the Premises or any part thereof for the purpose of laying constructing maintaining repairing and renewing any main pipes sewer drain manhole stopcock or inspection chamber or similar apparatus provided that the Landlord or such other person aforesaid shall cause as little inconvenience as reasonably practicable in the exercise of such rights and shall make good all damage to the Demised Premises by reason of the carrying out of any such works;
- 4.2 the full right and liberty at any time hereafter and from time to time to execute any works erections and additions or to alter and rebuild any of the buildings from time to time erected on its or their adjacent or neighbouring lands and buildings in such a manner and for any purposes as it or they think fit notwithstanding that interference may thereby be caused to the access of light and air to any building for the time being erected on the Demised Premises;
- 4.3 the full right and liberty to enter upon the Demised Premises with or without workmen and others and all materials and equipment on reasonable notice to build rebuild alter or repair any buildings erected on their adjacent lands or to develop and build on any such land and for this purpose to use any wall or gable end of the Demised Premises which abuts upon any such land for the provision of support and protection to any new building to be erected thereon by the Landlord or such other persons as aforesaid (any such wall to be maintainable at the expense of the Landlord) and for this purpose the Landlord or such other persons as aforesaid may carry out such reasonable works as may be necessary for the satisfactory attachment of any new building to any such wall of the Demised Premises provided that the Landlord or such other person as aforesaid shall cause as little inconvenience as reasonably practicable in the exercise of such rights and shall make good all damage thereby occasioned on the exercise of this right or any of its or their other rights mentioned in this clause 4.3.

#### 5. TENANT'S COVENANTS

The Tenant covenants with the Landlord as follows:

##### 5.1 Rent and Outgoings

- 5.1.1 To pay the rent hereinbefore reserved at the times and in the manner aforesaid.

5.1.2 To pay the business and water rates and all other rates or charges in respect of the Demised Premises and all charges for electricity used on the Demised Premises to include charges for hire and units consumed.

**5.2 VAT**

5.2.1 To pay to the Landlord on delivery of a proper VAT Invoice any VAT due on taxable supplies made under this Lease including such VAT as may become chargeable upon the rent whether or not pursuant to the election referred to in clause 5.2.3.

5.2.2 To indemnify and keep indemnified the Landlord in respect of any Value Added Tax paid or payable by the Landlord levied upon any cost or expense (not itself being a taxable supply made by the Landlord) which the Landlord is entitled under the terms of this Lease to recover from the Tenant save to the extent that such Value Added Tax is recoverable by the Landlord such amounts of Value Added Tax to be paid by the Tenant on demand.

5.2.3 In the event that the rent becomes chargeable to Value Added Tax subject to the election of both the Landlord and the Tenant to so elect if the Landlord so requires.

**5.3 Monitoring of Trolley Bays**

The Tenant must not allow trolleys to overspill into the Landlord's Car Park and will during normal shop opening hours provide sufficient staff to keep the Landlord's Car Park (other than the Trolley Bays) reasonably clear of trolleys at all times.

**5.4 Repair**

To keep the Demised Premises and the surface thereof and such boundaries as may be the responsibility of the Landlord on the southern and eastern boundaries of the Demised Premises in a good and sufficient state of repair and so to deliver up the same at the end or sooner determination of the Term.

**5.5 Allow entry**

To permit the Landlord and its Agents at all reasonable times during the Term with or without workmen on giving reasonable notice (except in emergency) to the Tenant to enter upon the Demised Premises to view the state of repair and condition thereof and to take a Schedule of the Landlord's fixtures and of any dilapidations and exercise the rights herein excepted and reserved.

**5.6 Landlord's Costs**

5.6.1 To pay all expenses (including Solicitors' costs and Surveyors' fees) reasonably and properly incurred by the Landlord in connection with or incidental to preparation and service of a Notice hereunder or under section 146 of the Law of Property Act 1925 (or any statutory modification) notwithstanding forfeiture is avoided otherwise than by relief granted by the Court.

5.6.2 To pay the legal charges and surveyor's fees and other professional fees and expenses properly incurred by or of the Landlord in relation to licences and

duplicates resulting from all applications by the Tenant for any consent approval of the Landlord required by this Lease including legal charges surveyor's fees and other professional fees and expenses actually and properly incurred in cases where consent or approval is lawfully refused or the application is withdrawn and any SDLT payable on any such document.

5.6.3 To pay to the Landlord within 28 days of written demand all costs charges and expenses including Bailiff's costs solicitor's costs and surveyor's fees and other professional costs and fees properly incurred by the Landlord for or connection with the levy of a distress for the rents payable hereunder or part thereof or as a result of the Bailiff being paid the said rents or any part thereof whether or not any distress in the event be levied or otherwise for or in connection with the recovery of arrears of the said rents or other monies payable by the Tenant hereunder.

5.7 **Alterations and signage**

5.7.1 Not to make any alteration or addition to the Demised Premises or to erect any new buildings thereon without the consent in writing of the Landlord (such consent not to be unreasonably withheld or delayed) but the Tenant may make minor alterations to the Demised Premises such as resurfacing or putting down markings without requiring the consent of the Landlord.

5.7.2 To remove any additional buildings additions or alterations made to the Demised Premises at or before the end of the Term if so requested by the Landlord and in such case to restore the Demised Premises in all respects to their former state.

5.7.3 Not to affix or otherwise display (nor permit or suffer to be affixed or displayed) to or upon any part of the Demised Premises any advertisement notice-board hanging sign fascia or placard except such as may previously have been approved by the Landlord in writing and in default the Landlord may enter and remove the same at the Tenant's cost.

5.8 **User**

5.8.1 Not to use the Demised Premises for any purpose except as a turning circle or as part of the access into the Tenant's existing area at the rear of the Tenant's Supermarket.

5.8.2 Not to use or permit or suffer to be used the Demised Premises or any part thereof for any offensive noisy or dangerous trade or business or for any illegal or immoral purpose nor to do or permit or suffer to be done in or upon the same anything which may be or become a nuisance or cause damage or annoyance to the Landlord or to the Tenants or occupiers of neighbouring property.

5.8.3 Not to store any waste products or materials at the Demised Premises and to indemnify the Landlord in respect of any future pollution or contamination to the Demised Premises or any adjoining premises arising as a result of the Tenant's use or occupation.

5.9 Dealings

- 5.9.1 Not to assign underlet share or part with possession of part of the Demised Premises and not to sub-let the whole of the Demised Premises provided that the Tenant may share occupation with a Group Company.
- 5.9.2 Not to assign nor charge the whole of Demised Premises without the prior written consent of the Landlord such consent not to be unreasonably withheld or delayed.
- 5.9.3 Prior to any permitted assignment to procure that the assignee enters into direct covenants with the Landlord to perform and observe all the Tenant's covenants and all other provisions of this Lease for the residue of the Term or until released pursuant to the Landlord and Tenant (Covenants) Act 1995.
- 5.9.4 The Landlord is entitled to require as a condition of its consent to assignment that before the Tenant assigns this Lease the Tenant enters into an Agreement under which it:
- 5.9.4.1 guarantees the performance by the proposed Assignee of all the covenants on the part of the Tenant contained in this Lease;
  - 5.9.4.2 is liable to the Landlord as principal debtor and is not released even if the Landlord gives the proposed Assignee extra time to comply with any obligation or does not insist on its strict terms; and
  - 5.9.4.3 agrees that in the event that this Lease is disclaimed and on being so required by the Landlord within six months of the disclaimer it will accept the grant of a new tenancy of the Demised Premises:
    - (a) on the same terms and conditions as this Lease at the date of the disclaimer; and
    - (b) for a term expiring on the last day of the Term.
- 5.9.5 The Landlord is not obliged to consent to an assignment of this Lease to a person who intends to use the Demised Premises for a trade or business which in the opinion of the Landlord is undesirable or inappropriate to be carried on in the Demised Premises.
- 5.9.6 In the event of consent to an assignment being refused because of the opinion of the Landlord the Tenant may at his own expense have that opinion reviewed by an independent Surveyor appointed by the President of the Royal Institution of Chartered Surveyors whose determination as to the desirability or appropriateness of the proposed use of the Demised Premises will be substituted for the Landlord's opinion and will be conclusive.
- 5.9.7 Within 28 days of any assignment charge or any transmission or other devolution relating to the Demised Premises to produce for registration with the Landlord's Solicitor the said deed or document or a certified copy thereof and to pay the Landlord's Solicitor's reasonable charges for the registration of every such document such charges not being less than £20 (Twenty Pounds).

**5.10 Comply with Acts**

To comply in all respects with any obligations imposed by Law from time to time in regard to the Demised Premises and the carrying on of the trade or business for the time being carried on at the Demised Premises and to keep the Landlord indemnified from and against actions costs claims and demands and liability in respect of any contravention thereof.

**5.11 Insurance**

5.11.1 Not to do or permit or suffer to be done anything upon the Demised Premises whereby the Landlord's public liability Policy of Insurance relating the Landlord's adjoining property or the Demised Premises may become void or voidable or whereby the rate of premium thereon may be increased and to repay to the Landlord all sums paid by way of increased premiums and all expenses incurred by it in or about any renewal of such Policy or Policies rendered necessary by breach of this covenant and all such payments shall be included in the rent hereinbefore reserved recoverable as such.

5.11.2 To maintain public liability insurance in respect of the Landlord's obligations in respect of the Demised Premises and any claim that may be made against the Landlord arising out of the use the Demised Premises in the sum of not less than £10 million (Ten Million Pounds) or such sum the Landlord acting reasonably shall consider expedient a reputable insurance company which shall be approved by the Landlord and pay the annual premium therefor and on demand to produce to the Landlord a copy of the Policy current Schedule and receipt for premium or some alternative evidence that the premium has been paid.

**5.12 Obligations at the end of the Term**

If required by the Landlord to remove any structure or other works erected on the Demised Premises at the end of the Term or earlier determination for whatever cause and to restore the Demised Premises to its original condition and so to deliver up the same.

**5.13 Notifying the Landlord of notices or claims**

Upon receipt of any notice, order, direction or other thing from a competent Authority affecting or likely to affect the Demised Premises whether the same shall be served directly on the Tenant or the original or copy thereof be received from any other person whatsoever the Tenant will forthwith deliver to the Landlord a copy of such Notice Order Direction or other thing.

**6. LANDLORD'S COVENANTS**

6.1 The Landlord covenants with the Tenant that the Tenant observing all its obligations hereunder shall and may peaceably hold and enjoy the Demised Premises during the Term without any lawful interruption by the Landlord or any person rightfully claiming through under or in trust for it.

6.2 The Landlord must notify the Tenant in writing no less than five working days prior to the Implementation Date of the Implementation Date.

7. **PROVISOS**

Provided always and it is hereby agreed and declared:

- 7.1 That if the rent hereby reserved or any part thereof respectively shall remain unpaid for 28 days after becoming payable (whether formally demanded or not) or if any covenant on the Tenant's part herein contained shall not be performed or observed or if the Tenant shall be wound-up either voluntarily (save for the purpose of reconstruction or amalgamation) or compulsorily or if the Tenant for the time being not being a Corporation shall have a Receiving Order in Bankruptcy made against any or all of them or if the Tenant shall enter into any arrangement or composition for the benefit of Tenant's Creditors then and in any such case it shall be lawful for the Landlord at any time thereafter to re-enter upon the Demised Premises or any part thereof in the name of the whole and thereupon this demise shall absolutely determine but without prejudice to the right of action of either party in respect of any antecedent breach of the covenants and conditions herein.
- 7.2 Any statutory right of the Tenant to claim compensation from the Landlord on vacating the Demised Premises shall be excluded so far as the Law allows.
- 7.3 Any Notice hereunder shall be sufficiently served on the Landlord or Tenant if sent by Registered or Recorded Delivery letter post addressed to it at its Registered Office.
- 7.4 Any disputes or differences arising as between the Landlord and the Tenant as to their respective rights duties or obligations or as to any other matter or thing in any way arising out of or connected with the subject matter of this Lease (otherwise than as herein provided) shall be referred in accordance with the provisions of the Arbitration Acts 1996 or any statutory modification or re-enactment for the time being in force for the determination of a single Arbitrator to be agreed upon by the parties or failing agreement to a person named by the President for the time being of the Royal Institution of Surveyors London.

8. **VAT**

- 8.1.1 Any obligation to pay money refers to a sum exclusive of VAT and any VAT charged on it is payable in addition.
- 8.1.2 Any reference herein to VAT shall include any similar tax which replaces VAT.

9. **TENANT'S BREAK OPTION**

- 9.1 The Tenant may end the Term on the Break Date by giving the Landlord not less than six months' notice following which the Term will end on the Break Date if:
- 9.1.1 on the Break Date the Annual Rent due up to and including the Break Date has been paid in full; and
- 9.1.2 on the Break Date the whole of the Demised Premises are given back to the Landlord free of the Tenant's occupation and the occupation of any other occupier and without any continuing underleases.
- 9.2 The Landlord may waive any of the pre-conditions in clauses 9.1.1 and 9.1.2 at any time before the Break Date by notifying the Tenant.

9.3 If this Lease ends under this **clause 9**, this will not affect the rights of any party for any prior breach of an obligation in this Lease.

9.4 Time is of the essence for the purposes of this **clause 9**.

9.5 Within ten working days after the termination of this Lease pursuant to this **clause 9** the Landlord shall repay to the Tenant any rents paid in advance by the Tenant that relate to the period after the Break Date.

#### 10. **JURISDICTION**

10.1 This Lease and any non-contractual obligations arising out of or in connection with it will be governed by the law of England and Wales.

10.2 Subject to **clause 10.3** and any provisions in this Lease requiring a dispute to be settled by an expert or by arbitration, the courts of England and Wales have exclusive jurisdiction to decide any dispute arising out of or in connection with this Lease, including in relation to any non-contractual obligations.

10.3 Any party may seek to enforce an order of the courts of England and Wales arising out of or in connection with this Lease, including in relation to any non-contractual obligations, in any court of competent jurisdiction.

#### 11. **LEGAL EFFECT**

This Lease takes effect and binds the parties from and including the date at clause LR1.



## SCHEDULE

### Rent Review

#### 1. Defined terms

This Schedule uses the following definitions:

##### “Base Figure”

- (a) on the Second Rent Review Date, the monthly Index figure for the month three months preceding the First Rent Review Date;
- (b) on each subsequent Rent Review Date, the Current Figure for the preceding Rent Review Date;

##### “Current Figure”

the Index figure for the month three months preceding the Rent Review Date; and

##### “Index”

the “all items” figure of the Index of Consumer Prices published by the Office for National Statistics or any successor Ministry, Department or Government Agency.

#### 2. Rent Review

2.1 On the Second Rent Review Date and on each subsequent Rent Review Date, the Annual Rent is to be reviewed to the higher of:

2.1.1 the Annual Rent reserved by this Lease immediately before that Rent Review Date; and

2.1.2 the revised Annual Rent calculated in accordance with the following formula:

$$R = A \times \frac{C}{B}$$

Where:

R is the revised Annual Rent;

A is the Annual Rent reserved immediately before the relevant Rent Review Date;

C is the Current Figure; and

B is the Base Figure.

2.2 If the formula produces an increase in the Annual Rent of more than 3% then the increase will be limited to 3%.

**3. Notice of Annual Rent**

If the Annual Rent is increased, the Landlord must notify the Tenant as soon as possible after the Rent Review Date.

**4. Effect of delay in notifying the revised rent**

Following any Rent Review Date until the Landlord has notified the Tenant of the revised Annual Rent:

- 4.1 the Annual Rent payable under this Lease immediately before that Rent Review Date will continue to be payable until the revised Annual Rent has been notified to the Tenant;
- 4.2 following the notification of the revised Annual Rent, the Landlord must demand the difference (if any) between the amount the Tenant has actually paid and the amount that would have been payable had the revised Annual Rent been notified before the Rent Review Date; and
- 4.3 the Tenant must pay that difference to the Landlord within 10 Business Days after that demand and interest at three per cent below the Interest Rate calculated on a daily basis on each instalment of that difference from the date on which such instalment would have become payable to the date of payment. If not paid such sums will be treated as rent in arrear.

**5. Changes in the Index**

- 5.1 If the Index is no longer published or if there is any material change in the way it is compiled or the date from which it commences then a new arrangement for indexation or a rebasing (the "Revised Indexation") will be substituted for the calculation of the Annual Rent to reflect increases in the cost of living on a similar basis to that originally set out in this Lease.
- 5.2 If the parties are unable to agree a basis for the Revised Indexation then either of them may at any time request that the President of the Institute of Chartered Accountants in England and Wales appoints an arbitrator to do so. The arbitration must be conducted in accordance with the Arbitration Act 1996.

**6. Time not of the essence**

For the purpose of this Schedule time is not of the essence.

Executed as a Deed by **Downham Market Town Council**  
acting by the Mayor and the Town Clerk

Signatures Redacted  
Signed by Cllr Hayes  
Mayor  
Signed by Elaine Oliver  
Town Clerk + RFO

Executed as a Deed by

as attorney for **Wm Morrison Supermarkets Plc**  
under a power of attorney  
dated  
in the presence of:

)  
)  
)  
)  
)  
)  
)  
.....  
Attorney

Witness signature:

Name:

Address:

Occupation: