

**LEASE DATED**

12<sup>th</sup> March 1997

**PREMISES**

Unit 4 Dinas Isaf Industrial Estate  
Williamstown  
Mid-Glamorgan

**ORIGINAL  
LANDLORD**

The Welsh Development Agency

**ORIGINAL  
TENANT**

Moulded Foams (Wales) Limited

**SUPPLEMENTAL  
DOCUMENTS**

Deed of Variation dated 8<sup>th</sup> April 1999 and made between Ashtenne Investments Limited & Moulded Foams (Wales) Limited, relating to the extension of the buildings on the demised premises.

**LEASE TERM**

25-years from and including 1st August 1996

**TERM DATE**

Contractual expiry – 31<sup>st</sup> July 2021  
Surrender Date – 18<sup>th</sup> July 2012

**The Demise**

**Clause 1.2**

All that piece or parcel of land containing in the whole by admeasurement 3.5 acres or thereabouts which is more particularly delineated on the plan annexed hereto and thereon edged red together with the factory known as Unit 4 (with additions thereto) Dinas Isaf Industrial Estate, Williamstown in the county of Mid-Glamorgan and other buildings and structures thereon erected or on any part thereof.

**External Repair**

**Clause 6.7.1**

To keep the demised premises including the windows, guttering, sewage, drains, walls, fences, gates, foundations and roads thereof and all additions thereto in good and substantial repair, order and condition.

**Clause 6.7.3**

To keep the open land in a clean and tidy condition.

**Internal Repair**

**Clause 6.7.2**

To keep the inside of the demised premises and all improvements and additions thereto and the doors, partitions and windows (including frames and glass) thereof and the gas, water, electricity, steam and sanitation installations and fittings, wires, flues and pipes thereof serving the demised premises and all the Landlord's fixtures, fittings and equipment in good tenable repair, order and condition...

**Decoration**

**Clause 6.7.6**

In each of the exterior decorating years and in the last year of the term to redecorate the exterior of the demised premises and in each of the internal decorating years and in the last year of the contractual term to redecorate the interior of the demised premises in both instances in a good and workmanlike manner and with appropriate materials of good quality to the reasonable satisfaction of the Landlord's surveyor, any change in the tints, colours and patterns of such decoration to be approved by the Landlord (such approval not to be unreasonably withheld or delayed) provided that the covenants relating to the last year of the term shall not apply where the Tenant shall have performed the obligation in question less than 12-months prior to the expiry of the term.

The external decorating years are defined as 1999 and every third year thereafter, and the internal decorating years are defined as 2001 and every fifth year thereafter.

**Yield Up**

**Clause 6.24**

At the expiration of the term to yield up the demised premises with vacant possession together with the Landlord's fixtures, fittings, plant and equipment clean and in repair and decorated in accordance with the terms of this lease, having first replaced any Landlord's fixtures and fittings, plant and equipment which may be missing or damaged with other of a similar kind and quality and having made good the damage resulting from the removal of any Tenant's fixtures, fittings, fascia or signs.

**Reinstatement**

**Clause 6.10**

Not to make any alterations or additions to the demised premises or erect any new buildings or other structures nor install any flagpole outside, television or radio aerial thereon nor to fell any trees thereon without the consent in writing of the Landlord and the approval (such consent and approval not to be unreasonably withheld) of the Landlord to the plans and specifications thereof and if such consent and approval are given to make such alterations or additions in conformity with such plans and specifications and to the approval of the Landlord all such consents and approvals on the part of the Landlord in respect of internal alterations not to be unreasonably withheld or delayed.

**Statutory Obligations**

**Clause 6.15**

In all respects to comply with the provisions of the Offices, Shops and Railways Premises Act 1963, the Factories Act 1961 and the Health & Safety At Work Etc Act 1974 or any statutory modification or re-enactment thereof for the time being in force or any statutory regulations made thereunder and with any obligations imposed by law in regard to carrying on the trade or business for the time being being carried on at the demised premises.

**Clause 6.17**

At all times during the term to comply in all respects with the provisions and requirements of the Town & Country Planning Act 1990 and any statutory re-enactment thereof and all regulations made thereunder and of all planning permissions and building regulations consent so far as the same respectively relate to or effect the demised premises or any part thereof and not without the prior written consent of the Landlord (such consent not to be unreasonably withheld) to apply for either planning permission or building regulations consent in respect of the demised premises or any part thereof.

**Dilapidation Fees**

**Clause 6.22**

To pay all reasonable and proper costs and charges and expenses (including solicitors costs and surveyors fees) incurred by the Landlord for the purposes of or incidental to the preparation and service of any notice under Sections 146 or 147 of the Law of Property Act 1925 (or any statutory modification or re-enactment thereof for the time being in force) requiring the Tenant to remedy a breach of any covenant herein before contained notwithstanding forfeiture for such breach may be avoided otherwise than by relief granted by the court.

