

TERMS OF AGREEMENT

This Licence, together with the Licence Addendum attached, constitutes the entire agreement between the Licensor and the Licensee.

1. Interpretation In this Licence:

1.1 Unless otherwise indicated, and where the context admits, references to:

1.1.1 the Suite or the Building include any part of the suite or the Building (as appropriate);

1.1.2 the Licensor include the owner for the time being of the Building; and

1.1.3 the Licensor includes its successors in title;

1.2 words importing any gender shall be deemed to include all other genders;

1.3 covenants and obligations made or assumed by any party shall be binding on and enforceable against his personal representatives;

1.4 any negative covenant by the Licensee in this Licence shall be construed as if it were also a covenant not to permit or suffer the act or thing in question and any positive covenant by the Licensee in this Licence shall be construed as if it were also a covenant to procure that the act or thing in question be done;

1.5 a consent or approval to be given by the Licensor under this Licence shall not be effective (even if given in principle) for the purposes of this Licence unless it is in writing and signed by or on behalf of the Licensor;

1.6 "including" means "including without limitation"; and

1.7 "indemnify": means to indemnify and keep indemnified at all times against all actions, claims, demand and proceedings taken or made against the party indemnified and all costs, damages, expenses, liabilities and losses incurred by the party indemnified.

2. Fee

(a) The Licensee will pay on the 1st of each month to the Licensor by means directed by the Licensor, the License Fee, Insurance Charge and any other Charge that may be due without deduction or set off as specified in this Licence (or such other date that the licensor may in its absolute discretion specify) in advance the first payment to be made on the date hereof.

(b) On giving to the licence seven days' notice in writing the licensor may require the licence fee, insurance charge and/or User Charge to be paid either monthly or quarterly in advance

entirely at the discretion of the Licensor.

3. Deposit: The Licensee will pay Deposit of two month's Licence fee to the Licensor at the time of signing the agreement. The deposit referred to once received, will be held by the licensor until the licence is terminated for whatever reason as security for the licensee's obligations. The licensor will account to the licensee and after the deduction of any sum outstanding to the licensor or the costs of making good any damage and/or decoration required to the space (see clause 18 Repairs). The licensor reserves the right to offset the Deposit against any outstanding sums that may arise during the period of the license. The licensor reserves the right to utilise any further receipts until the deposit is reinstated in full.

4. Services

4.1 In consideration of the Licence Fee, the Licensor shall, during the period of this Licence, provide the following services and facilities to the Licensee for the benefit of the Suite and access to the Suite:

4.1.1 Lighting and, where and when appropriate heating;

4.1.2 Repair and maintenance of the common parts of the Building;

4.1.3 Security at ground floor level and toilet facilities for use of the Licensee together with other Licensees of the Building;

4.2 The Licensor shall pay all outgoing, in respect of the Building and charge back to the Licensee via the service charge and or Utilities charge

4.3 The Licensor shall pay all utilities and charge back to the Licensee via the service charge or utilities charge

4.4 The Licensee shall pay for the repairs, maintenance, essential services, fire fighting equipment, health and safety best practices and business rates, in respect of the demise.

5. Licensee's obligations: the Licensee shall at all times during the period of Licence comply with the following obligations.

5.1 To use the Suite and all furniture and equipment in the Suite in a reasonable manner so as not to cause damage to it and to observe the regulations of the Building set out in the schedule to this Licence or such additional, varied or substituted regulations as notified by the Licensor to the Licensee from time to time or advertised in a prominent place within the Building ("the Regulations").

5.1 To pay Licensor immediately on receipt any invoice for charges at the appropriate rate as notified by the Licensor from time to time (together with any Value Added Tax that may be payable) for any additional service provided either by the Licensor or by any other Licensee at the Licensor's request including without limitation: photocopying, facsimile facilities, refreshments, storage and secretarial services provided always that the Licensor may revise the rates charged for additional services at any time delivering written notice to the Suite or displaying a notice within the Suite or in a prominent position within the building.

5.2 At all times keep the Office in a clean and tidy condition and to clean the inside windows and the window frames of the Office as often is as necessary and to wash all tiles and other washable surfaces within the Office.

5.3 Not to erect or install any hanging sign, projecting sign or other sign, aerial or other object on the Suite or on the exterior of the Building or other sign or other object within the Suite or in the windows of the Suite which may be visible from the outside of the Suite or the Building provided that the Licensee may place a sign in the Building bearing the name of the person carrying on business from the Suite on any signboard designated for such purposes by the Licensee in such form, style and position as shall have been previously approved by the Licensor.

5.4 Not to allow any person to sleep at the Suite.

5.5 Not without the prior written consent of the Licensor to prepare or cook any food in the Suite.

Consumption of food in the suite may incur additional cleaning charges. And or fumigation charges at the discretion of the licensor

6. Substitution: The Licensor is entitled at any time to substitute for the Suite (or for any other suite substituted under this provision) any alternative and reasonably comparable suite in the Building and the Licensee shall not object to the substitution of such alternative accommodation.

7. Access: The Licensee shall have access to the Suite/s between 6.00 am and 8.00 pm or such other times as are agreed in writing between the parties from Monday to Friday, and between 9:00 am to 4:00 pm on weekends as stipulated on the building

regulations, except on Bank and public holidays when the Building may be closed provided that the Licensee shall not have rights for itself or its visitors to park any cars in the car park of the Building, and shall not obstruct the common parts of the Building in any way.

8. TERMINATION

A. The Licensor shall be entitled to terminate this license forthwith at any time.

B. The Licensor shall be entitled to terminate this license forthwith at any time if: (i)The Licensee shall fail to pay any sum or part thereof payable under this Agreement on the due date.

(ii)The Licensee shall fail to perform any other Licensee's obligation herein.

C. Either party shall be able to terminate this Licence at month six upon serving to the party not less than two months notice in writing. The said notice to be served by recorded mail to the registered offices

D. Any termination of this license by effluxation of time or otherwise shall be without prejudice to any rights in respect of the Licensee to pay money owed to the Licensor.

9. Licence

9.1The Licensor and the Licensee acknowledge, respectively, that this Licence creates a licence and not a tenancy. No security of tenure is given or is to be inferred.

9.2The Licence is personal to the Licensee and is not capable of assignment.

9.3The Licensee shall not share the use of the Suite or allow it to be used by any person except the Licensee or its employees.

10. Notice: Any notice to be given by the Licensor under this Licence shall be deemed to have been served if left in the Suite, marked for the attention of the Licensee.

11. Employees: Any acts or omission on the part of employees of the Licensee shall be deemed to the acts or omission of the Licensee.

12. Liability

12.1Where the Licensee is two (2) or more person's liability for the Licensee's rights and obligations shall be joint and several.

12.2 The Licensor shall not in any circumstances incur liability in respect of loss or damage however caused in respect of any property of the Licensee kept in the suite.

12.3 The Licensor shall not be liable to the Licensee or any other person claiming through the Licensee for: 12.3.1 Any accident, loss or

damage which may be caused by reason of any; Breakdown, stoppage, leakage or defect of or in any of the conduits which serve both the Suite and other parts of the Building; or 12.3.2 any injury, death, damage, destruction, inconvenience or financial or consequential loss which may be caused by reason of the failure, stoppage, leak, bursting or defect of any water, sanitary, gas, electricity or other apparatus or by reason of breakdown or defect of any plant or machinery in the Building or serving the Suite or due directly or indirectly to the act, neglect or default of any other occupier for the time being of the Building or of any officer, employee or other person authorised by the Licensor to enter the Suite or to the condition of the Suite or the Building provided that this exclusion shall not apply to any failure by the Licensor to observe and perform the obligations on its part contained in or implied by this Licence.

13. Insurance

13.1 It is, at all times, the Licensee's responsibility to insure any personal effects or belongings, and to maintain public liability insurance in relation to the Suite and employer's liability insurance.

13.2 The Licensor undertakes to insure the Building and to maintain public liability insurance for the common parts and employer's liability insurance for its own management staff in the Building. This cost will be recharged to the Licensee under insurance fee.

14. Use: The Licensee shall not use the Suite for any purpose other than the Use. Nothing contained in this Lease or in any licence consent or approval granted by the Licensor under this Lease shall imply or warrant that the Premises or any part thereof may be used or are fit or usable for any specific purpose in conformity with the Planning Acts and if any use of the Premises is not permitted or authorised under the Planning Acts the Licensee shall remain fully liable to the Licensor in respect of this Lease without being entitled to any relief for that reason

15. Default

If at any time payment hereby agreed has not been made in full within 5 days of becoming due, then the licensor may forthwith at its option exercise any or all the following remedies:

I) Immediately terminate this Licence and take possession of the Space

without prejudice to its right to recover the payment together with any other payments due to the licensor from the Licensee.

II)Require the Licensee to pay interest on all sums due to the Licensor calculated at the rate of 12% per cent per annum above the base rate for the time being charged by Lloyds Bank Plc on all sums due to Licensor from the due date of dates to the actual date of payment compounded daily.

III)Utilise the services of Certified Bailiffs to take possession of such goods and chattels situate on or contained within the space belonging to the licensee as the licensor considers necessary to discharge all or any part of sums due to the licensor under this license and dispose of the same at such time and in such manner for such consideration as the licensor considers fit and for such purpose the licensor is hereby irrevocably appointed sole agent of the licensee and the provisions of clause 16 shall apply.

IV)The Licensor shall have lien on any of the Licensee's property left in the Building following default by the Licensee or on termination of this Licence for any monies due from the Licensee to the Licensor.

16. Licensee's effects: The Licensee irrevocably appoints the Licensor as its agent to store or dispose of any effects left by the Licensee at the Suite or in the Building after the termination of this Licence, in whatever circumstances, without the Licensor being liable to the Licensee save to account to the Licensee for the net proceeds of sale of the Licensee's effects less the cost of storage and any other expenses properly incurred by the Licensor and the Licensee shall indemnify the Licensor against any liability to a third party whose property shall have been sold by the Licensor in the mistaken belief held in good faith (which shall be presumed unless the contrary be proved) that such property belonged to the Licensee.

17. Carparking: The licensee shall not exceed limit of the carparking space in this agreement, and shall follow all rules and regulations as displaced in the carparking. Miss use of the carpark may lead to immediate termination of your agreement. All cars are parked at the owners own risk. This clause is applicable to the building where carparking is provided, free or charged.

18. Repairs: At the end of the Term to prepare and decorate with at least two coats of good quality paint or otherwise treat as appropriate all internal parts of the Premises such decorations and treatment in the last three months before the Termination Date

At the Termination Date to deliver up to the Licensor with vacant possession the Premises (Licensee's and trade fixtures excepted) so repaired maintained decorated and cleaned as required by this Agreement having replaced and renewed any Licensor's fixtures and fittings (including carpets and ceiling tiles) which may be worn missing or damaged and having made good all damage occurring as a result of the removal by the Licensee of any Licensee's or trade fixtures And if any Licensee's or trade fixtures or any furniture or effects belonging to the Licensee shall be left in the Premises the Licensee shall be deemed to have abandoned the same and the Licensor shall be entitled to remove and dispose of the same at the cost of the Licensee and without prejudice to the right of the Licensor to recover any such cost the proceeds of any such sale shall belong to the Landlord To pay to the Licensor a sum equal to Licence fee at the rate payable by the Licensee immediately before the end or sooner determination of the Term for the period which it would reasonably take to put the Premises into the state and condition in which they ought to have been if the Licensee had performed its obligations under this Agreement at the date upon which the Term shall end or determine less any income of the Licensor from the Premises during such period

19. Indemnity : The Licensee will indemnify the Licensor and hold it harmless against all claims demands liabilities damages costs and expenses incurred by the licensor or by any of its servants agents or other customers which arises out of the use of the space or the centre by the licensee of any of its servants agents or invitees or which arises out of the breach of this Licence by the licensee

20. Conditions

a. From commencement, to pay fair proportion of buildings insurance which may be supplied to or used in the Property during the licence period including any standing charges associated therewith and all charges relating to the use and rental of any telephone or other services provided and agrees to pay all business rates in

respect of use and occupation of the property at the standard rate and pay for the costs of any re-instatement of the above services occasioned by the non-payment of these charges.

b. From commencement, to pay and discharge all existing and future rates business rates taxes duties charges assessments impositions communications and outgoings of whatever nature payable in respect of the Premises or any part thereof whether by the Licensor or Licensee or owner or occupier thereof (or if the same relate to the Premises and other premises to pay and discharge the fair proportion thereof attributable to the Premises as certified by the Licensor's Surveyor) and to keep the Licensor fully and effectually indemnified against all actions proceedings damages costs expenses claims and demands in respect thereof Provided that the foregoing shall not extend to payment of any tax imposed on the Licensor in respect of receipt of rents or any dealing by the Licensor with its reversionary interest in the Premises

c. From each Review Date, being every yearly anniversary from commencement, the Licence fee shall be such as may at any time be agreed between the Licensor and the Licensee as the Licence fee payable from that Review Date or in default of such agreement shall be whichever is the greater of

d. Licence fee payable under this Lease (disregarding any suspension of Licence pursuant to this Lease) immediately before that Review Date plus increases by 5% or of Retail Prices Index ("R.P.I") as commonly measured, or the Licence fee payable under this Lease (disregarding any suspension of Licence pursuant to this Lease) immediately before that Review Date or doubled

e. the Licence fee payable under this Lease (disregarding any suspension of Licence pursuant to this Lease) immediately before that Review Date

21. Obligations of the Guarantor: In the event of the Licensee failing to comply with any obligations under this licence, the Guarantor agrees to compensate the Licensor for any loss and honour all of the Licensees ongoing obligations as if the Guarantor was the Licensee.

22 . Force Majeure: The Licensor shall not be liable for any loss or damage which the Licensee suffers as a direct or indirect result of the performance of this Licence being prevented hindered or delayed by reason of any act of God, riot, Strike or lock out trade dispute or labour disturbance

accident, breakdown of plant or machinery, fire, flood, difficulty in obtaining workmen materials or transport, electrical power failures or other circumstances whatsoever outside its control and which affect the provision by the licensor of access to use of the Space.

23. General: The parties to this Licence do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

The Particulars at the head of this Licence form part of this Licence and words and expressions set out in the Particulars are to be treated as defined terms in this Licence.

24. General Regulations

(A) Not to obstruct the stairs, passage and its lifts or other common parts of the Building.

(B) Not to overload the lifts in the Building

(C) Not to display posters, advertising or signs in any of the windows or any part of the Building.

(D) Immediately to notify the Licensor of any damage to the Suite or furniture or equipment.

(E) Not to alter the Suite or carry out any works relating to the Suite without the written approval of the Licensor or to move any fire extinguishers from the designated points.

(F) Not to sleep in the Suite or bring any animal(s) into the Suite or to use the Suite for any immoral, dangerous or offensive purpose which might cause nuisance, annoyance to any other occupiers of the Building.

(G) Not to bring in any office furniture or electrical appliances into the offices, unless permitted in writing by the Licensor.

(H) Not to smoke or allow smoking in the Suite or in any part of the Building.

(I) Not to overload the electrical outlets serving the Suite or the Building.

(J) Not to use the address of the Building or the main telephone number for the Building for any advertisement, direct mail, solicitations or circulars without the prior written consent of the Licensor.

(K) Not to do anything that might bring the Building into disrepute or increase the insurance premium payable for the Building.

(L) Additional regulations maybe displayed within the building