



DATED 4th April 2008

(1) MARTIN GRANT (HOLDINGS) LIMITED

(2) ASTORMILE LIMITED

DEED OF VARIATION

relating to

Land lying to the east of Cufaude Lane,
Chineham, Basingstoke, Hampshire

Mundays LLP
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Cobham
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Ref: VS01/39124/5

DATE: 4th April 2008

PARTIES:

1. **MARTIN GRANT (HOLDINGS) LIMITED** incorporated and registered in England and Wales with company number 01166299 whose registered office is at Grant House, Felday Road, Abinger Hammer, Dorking, Surrey, RH5 6QP (**Landlord**);
2. **ASTORMILE LIMITED** incorporated and registered in England and Wales with company number 01492329 whose registered office is at 22B High Street, Witney, Oxfordshire, OX28 6RB (**Tenant**).

BACKGROUND:

1. This deed is supplemental to the Lease.
2. The Landlord is now entitled to the immediate reversion to the Lease.
3. The residue of the term granted by the Lease remains vested in the Tenant.
4. At the request of the Landlord the Tenant has agreed to vary the Lease in the terms and in the manner set out in this deed.

AGREED TERMS:

1. Interpretation

- 1.1 In this deed, the following words and expressions have the following meanings:

Lease

A lease of land lying to the east of Cufaude Lane, Chineham, Basingstoke, Hampshire dated 3rd February 1981 and made between Martin Grant Homes Limited (1) Astormile Limited (2).

Property

Land lying to the east of Cufaude Lane, Chineham, Basingstoke, Hampshire as more particularly described in and demised by the Lease.

VAT VAT and any tax of a similar nature substituted for it or in addition to it.

1.2 In this deed:

1.2.1 **Landlord** includes the Landlord's successors in title to the Property and **Tenant** includes the Tenant's successors in title and assigns.

1.2.2 words importing one gender are to be construed as importing any other gender, words importing the singular are to be construed as importing the plural and vice versa and a **person** includes a corporate or unincorporated body;

1.2.3 where any party comprises more than one person the obligations and liabilities of that party under this deed are joint and several obligations and liabilities of those persons;

1.2.4 except where otherwise stated, references to numbered clauses are references to clauses in this deed;

1.2.5 unless otherwise stated, 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

1.2.6 clause headings do not affect the interpretation of this deed.

2. **Variation**

2.1 The Landlord and the Tenant agree that the Lease is varied as follows:

2.1.1 A new clause 1.1 shall be inserted after clause 1 on page 2 of the Lease as follows:

“1.1 **IN** the event that the lessee of a flat included in the Demised Property exercises his right as against the Lessor under the Leasehold Reform Housing and Urban Development Act 1993 (as amended) or any subsequent statutory modification extension or re-enactment thereof to obtain an extended lease of his flat at a peppercorn ground rent and the entire premium for such extended lease is paid to the Lessor the ground rent payable hereunder shall from the date of each

such new lease be reduced by an amount equal to the rent which would otherwise have been payable throughout the term of and as reserved by the original underlease of the relevant flat”

2.2 As from the date of this deed, the Lease will take effect and be read and construed in accordance with the variation set out in clause 2.1 and the covenants and conditions contained in the Lease (except as varied by this deed) are to continue in full force and effect.

3. Registration

The Landlord must:

- 3.1 apply to the Land Registry for this deed to be noted on the Landlord’s registered title for the Property and the registered title for the Lease within 1 month of the date of this deed;
- 3.2 ensure that any requisitions raised by the Land Registry in connection with the application are dealt with promptly and properly; and
- 3.3 send the Tenant official copies of the Landlord’s and the Tenant’s registered title for the Property within 1 month of completion of the registration by the Land Registry.

4. Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this deed will not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by **MARTIN GRANT (HOLDINGS) LIMITED**
acting by two directors or
a director and the secretary:

Director

Director/Secretary



Executed as a deed by **ASTORMILE LIMITED** acting by two directors or a director and the secretary:

Director

Director/Secretary