

Terms and Conditions

1. Duration

- 1.1 This Agreement is for the Initial Duration subject to clauses 1.2 and 1.3.
- 1.2 This Agreement will terminate at the end of the Initial Duration if either party gives to the other not less than three months' prior written notice to terminate.
- 1.3 If no notice to terminate is given in accordance with clause 1.2 this Agreement will continue on the same terms, save for the amount of the Fee which will increase in accordance with clause 2 for each successive period of three months until either party gives to the other not less than three months' prior written notice to terminate.
- 1.4 On expiry of any notices given in accordance with clauses 1.2 and 1.3 this Agreement will end (without prejudice to any outstanding breach by either party) and any mail received for the User will be returned to it and any telephone numbers allocated to the User will be disconnected.
- 1.5 If the User fails to make any payments when due under this Agreement or fails to comply with the terms of this Agreement the Provider may give to the User written notice to terminate and on the giving of such notice this Agreement will end immediately.
- 1.6 If the User fails to make any payments when due under this Agreement and at any time the aggregate of such payments exceeds the amount of the Deposit this Agreement will end immediately.

2. Increase in Fee

If the duration of this Agreement is extended in accordance with clause 1.3 at the beginning of each successive period of three months the Fee will increase by 5%.

3. User's obligations

The User agrees with the Provider:

- 3.1 to pay to the Provider during this Agreement the Fee in advance on the first day of each month, the first payment to be made on the date of this Agreement and to be a duly apportioned amount calculated from such date to the expiry of the current month;
- 3.2 to pay to the Provider on the date of this Agreement the Deposit;
- 3.3 to pay to the Provider on demand at monthly intervals or as often as the Provider shall consider appropriate the cost a determined by the Provider for the supply of all or any of the Additional Facilities and if the cost of the Additional Facilities provided to the User in any calendar month exceeds 50% of the Deposit to pay to the Provider on demand a sum equal to 50% of such cost such sum to form part of the Deposit;
- 3.4 to pay to the Provider on demand in addition to any moneys due from the User under this Agreement such Value Added Tax or any other similar tax as shall be payable by the Provider or the User in respect of such moneys;
- 3.5 if and so often as any moneys due from the User under this Agreement shall be unpaid for seven days after becoming due to pay interest on such monies calculated on a day-to-day basis (as well as before any judgement) at the rate of four per cent per annum above the Base Rate of NATWEST Bank Plc (or other bank for the time being of the Provider) from the due date to the date of payment;
- 3.6 to indemnify and keep the Provider fully indemnified from and against all claims demands actions proceedings costs and expenses in respect of any damage injury or liability caused by or arising from the use by the User of the Space2 Virtual Office Solutions Package or Additional Facilities or anything under this Agreement;
- 3.7 not during this Agreement or for a period of 6 months after termination to employ (directly or indirectly) any person who has been in the employment of the Provider at the Building during this Agreement and if the User breaches the provisions of this clause the User shall pay to the Provider on demand by way of liquidated damages an amount equal to 40% of the gross remuneration of such employee;
- 3.8 if the Space2 Virtual Office Solutions Package is Access Virtual Office/Access Virtual Meeting/Access Virtual Office and Meeting:
 - 3.8.1 not to alter or interfere in any way with or install any further items in the workstation(s) or Boardroom(s) allocated for the User's use from time to time;
 - 3.8.2 not to cause or permit any obstruction in the Common Parts and not to do or cause or permit to be done any act or thing which may be or become a nuisance inconvenience or disturbance or cause damage injury or annoyance to the Provider or other persons in the Building or which may infringe any statutory rule order regulation or recommendation for the time being in force;
 - 3.8.3 not to bring or cause or permit to be done or brought any act matter or thing into the Boardroom(s) or the Common Parts by reason of or in consequence of which any policy of insurance in respect of the Building would or might be prejudicially affected;
 - 3.8.4 not to use the main reception of the Building nor the IOD hub reception nor the Common Parts for meetings;
 - 3.8.5 to comply with all regulations made by the Provider from time to time for the use and management of the Building.

4. The Provider's Obligations

Subject to compliance by the User with the terms of this Agreement, the Provider agrees with the User:

- 4.1 to use its reasonable endeavours to provide to the User the Space2 Virtual Office Solutions Package (in such locations within the Building as the Provider may designate from time to time) and such of the Additional Facilities as the User may require between the hours of 8.30 am and 6.30 pm Monday to Friday (but excluding any bank and/or other public holiday and/or times when the Building may not be lawfully used) subject in the case of the use of Boardroom(s) to giving no less than 3 hours' notice and subject also to availability;
- 4.2 to hold the Deposit in case the User shall at any time be in arrears in making payment of any moneys due from the User under this Agreement in which event the Provider shall have the right without notice to withdraw all or any part of such sum as may be required to satisfy the payment outstanding provided that nothing shall limit any claim by the Provider against the User arising under this Agreement and that the Deposit and balance after such withdrawal shall be repaid to the User within seven days after the end of this Agreement;
- 4.3 if the Space2 Virtual Office Solutions Package is Access Virtual Office/Access Virtual Meeting/Access Virtual Office and Meeting, to permit the User (in common with others) to use the Common Parts for such uses as are designated from time to time by the Provider;
- 4.4 if the Space2 Virtual Office Solutions Package is Access Virtual Office/Access Virtual Meeting/Access Virtual Office and Meeting to use reasonable endeavours to allocate such workstation(s) and/or Boardroom(s) (as appropriate) as shall be appropriate and available for the use by the User from time to time provided always that the Provider shall not be under any obligation to procure that any specifically designated workstation(s) and/or Boardroom(s) (as appropriate) are made available to the User.

5. Varying the Space2 Virtual Office Solutions Package

The User may at any time on one month's written notice to the Provider upgrade (only) the Space2 Virtual Office Solutions Package to any of the other enhanced packages set out in section 8 below and at the end of such notice the Space2 Virtual Office Solutions Package will be that package nominated in such notice and the Fee and the Deposit will increase according to the package nominated as set out in section 8 below.

6. Miscellaneous

- 6.1 This Agreement is personal to the User and is not capable of being transferred charged or otherwise disposed of.
- 6.2 If the Space2 Virtual Office Solutions Package is Access Virtual Office/Access Virtual Meeting/Access Virtual Office and Meeting, it is agreed between the parties that this Agreement shall not create the relationship of landlord and tenant between the parties and that nothing contained in this Agreement shall in any way restrict the right of the Provider to exclusive possession of the Boardroom(s), Common Parts and Building.
- 6.3 The Provider shall not be liable to the User for any injury death damage or any loss whatsoever (including loss of profit, loss of business or other consequential loss) which may have been caused by reason of failure to provide or due to any errors or omissions in providing the Space2 Virtual Office Solutions Package and/or the Additional Facilities or other services or supplies within the Building; or due to the act or neglect or default of any employee of or other person authorised or permitted by the Provider to be in the Building; or for any loss injuries or damage sustained by the User or any invitee of the User in the Building.
- 6.4 If the Space2 Virtual Office Solutions Package is Access Virtual Office/Access Virtual Meeting/Access Virtual Office and Meeting, not to use the Building as a registered address.
- 6.5 The Provider shall be entitled to withdraw any of the Additional Facilities if necessary for reasons outside The Provider's reasonable control.
- 6.6 Notices may be posted by recorded delivery to the addresses shown overleaf or any address subsequently notified in writing and will be deemed served on the following working day unless there is contrary evidence.

7. Definitions

- 7.1 Additional Facilities includes secretarial services; photocopying; use of Boardroom(s); post handling; telephone charges (including those incurred in re-routing calls); facsimile; catering service(s), all as may be varied by the Provider from time to time.
- 7.2 Boardroom(s) means meeting rooms in the Building which may be provided by the Provider to the User for its use on request.
- 7.3 Common Parts means the entrance hall, corridors, staircases, landings, passenger lifts, kitchens, lavatories provided for common use and in emergency only the fire escapes in the Building.