AWON/0328/13

DATED: 16 December 2002

We hereby certify this to be a true copy of the original

[redacted]

20.2.03

Engleharts
SOLICITORS
18 BLATCHINGTON ROAD
HOVE, EAST SUSSEX BN3 3YN

CHARTQUOTE LIMITED (1)

CHI WAI LING (2)

CHUN KAU LI (3)

LICENCE FOR ASSIGNMENT AND CONFIRMATION OF USER

relating to

9 and 9A Middle Road Shoreham by Sea
West Sussex BN43 6GA

Mishcon de Reya
Summit House
12 Red Lion Square
London WC1R 4QD
Tel: 020 7440 7138
Fax: 020 7404 2371
Ref: 17/GMM/9015-43-1

IP

THIS LICENCE dated 16 December 2002 is made between (1) the Landlord and (2) the Tenant and (3) the Assignee

1. INTERPRETATION AND GENERAL PROVISIONS

1.1 The following definitions apply:-

Landlord	:	Chartquote Limited whose registered office is at 13/17 New Burlington Place Regent Street London W1
Tenant	:	Chi Wai Ling of 26 Shelley Road Hove BN3 5FQ
Assignee	:	Chun Kau Li of Flat 1 17 First Avenue Hove East Sussex BN3 2FH
Lease	:	the Lease described in the Schedule as varied or supplemented by any deeds and documents supplemental to it
Premises	:	the premises comprised in and demised by the Lease and briefly known as 9 and 9a Middle Road Shoreham by Sea Sussex
Term	:	the term created by the Lease

1.2 The expression "the Landlord" includes the person or persons for the time being entitled to the reversion immediately expectant upon the term of the Lease

1.3 The expression "the lessee" means the person (however described in the Lease) in whom the Term is vested from time to time

1.4 The expression "Term" includes any extension or continuation of the Term (whether pursuant to the Landlord and Tenant Act 1954 or otherwise)

1.5 The singular includes the plural and vice versa person includes corporation the neuter includes the masculine and the feminine and covenants by a party which comprises two or more persons shall be joint and several

1.6 Clause headings shall not effect the interpretation of this deed

2. GRANT OF LICENCE AND CONFIRMATION OF USER

2.1 IN consideration of the covenants by the Assignee and the Tenant, the Landlord grants its licence to the Tenant for the assignment of the whole of the Premises to the Assignee for the unexpired residue of the Term in accordance with the conditions contained in this deed

2.2 The current use of the Premises by the Tenant is as a Chinese food and fish and chip takeaway together with the sale of non-alcoholic drinks to customers within the meaning of Class A3 Town and Country Planning (Use Classes) Order 1987 and as to the upper part as a private residence only in one family occupation or as an assured shorthold tenancy pursuant to clause 3.27(1)(a) of the Lease

2.3 At the request of the Tenant the Landlord has agreed to vary clause 1.16 of the Lease so that the Premises may continue to be used for the use specified in clause 2.2 hereof.

2.4 The Lease is to be varied from the date hereof deleting the Authorised Use provision contained in clause 1.16 of the Lease and substituting the current use provisionally specified in clause 2.2 hereof

3. ASSIGNEE'S COVENANTS

3.1 The Assignee covenants with the Landlord that as from the date of that assignment throughout the residue of the Term or until earlier release by operation of the Landlord and Tenant (Covenants) Act 1995 the Assignee will pay the rent and other sums reserved by and payable under the Lease and will observe and perform all the lessee's covenants and conditions contained in the Lease

3.2 The Assignee further covenants with the Landlord that within the period prescribed by the Lease (or if no period is prescribed then within one month from the date of the assignment) the Assignee shall deliver to the Landlord's solicitors a certified copy of the assignment a notice of assignment and the registration fee prescribed by the Lease (or if none is prescribed, a registration fee of Thirty pounds) together with value added tax

3.3 The Assignee warrants that there have been no convictions, judgments or findings of any court or tribunal relating to the Assignee or any director or other officer or major shareholder of the Assignee of such a nature as might be likely to affect the decision of any insurer or underwriter to grant or continue insurance of the Premises.

4. AUTHORISED GUARANTEE AGREEMENT

4.1 The Tenant covenants with the Landlord as principal debtor that as from the date of the assignment to the Assignee for the whole of the residue of the Term or until the Assignee is released from its covenants pursuant to the Landlord and Tenant (Covenants) Act 1995:

4.1.1 That the Assignee shall duly perform and observe all the lessee's covenants contained in the Lease including the payment of the rents and all other sums due under the Lease

4.1.2 To indemnify the Landlord against all claims demands losses damages liability proper costs fees and expenses whatsoever sustained by the Landlord by reason of or arising in any way directly or indirectly out of any default by the Assignee in the performance and observance of any of those covenants or the payment of any rents and other sums under the Lease or this deed

4.1.3 That the Tenant is jointly and severally liable with the Assignee (whether before or after any of the events referred to in clause 4.3.1.1, 4.3.1.2 and 4.3.1.3) for the fulfilment of all the obligations of the lessee under the Lease and agrees that the Landlord in the enforcement of its rights hereunder may proceed against the Tenant as if the Tenant was named as the lessee in the Lease

4.1.4 That the Tenant shall not claim in any liquidation bankruptcy composition or arrangement of the Assignee in competition with the Landlord and shall remit to the Landlord the proceeds of all judgments and all distributions it may receive from any liquidator trustee in bankruptcy or supervisor of the Assignee and shall hold as trustee for the Landlord in a separate designated trust account for the benefit of the Landlord all security and rights the Tenant may have over assets of the Assignee whilst any liabilities of the Assignee or the Tenant to the Landlord remain outstanding

4.1.5 The Tenant waives any rights to require the Landlord to proceed against the Assignee or to pursue any other remedy whatsoever which may be available to the Landlord before proceeding against the Tenant

4.1.6 The Tenant shall not be entitled to participate in any security held by the Landlord in respect of the Assignee's obligations to the Landlord under the Lease or this deed or to stand in the place of the Landlord in respect of any such security until all the obligations of the Assignee or the Tenant to the Landlord under the Lease or this deed have been performed or discharged.

4.2 None of the following or any combination of them shall release determine discharge or in any way lessen or affect the liability of the Tenant as principal debtor under this deed or the Lease or otherwise prejudice or affect the right of the Landlord to recover from the Tenant to the full extent of this guarantee:

4.2.1 any neglect delay or forbearance of the Landlord in endeavouring to obtain payment of the rents or the amounts required to be paid by the Assignee or in enforcing the performance or observance of any of the obligations of the Assignee under the Lease or this deed

4.2.2 any refusal by the Landlord to accept rent tendered by or on behalf of the Assignee at a time when the Landlord was entitled (or would after the service of a notice under Section 146 of the Law of Property Act 1925 have been entitled) to re-enter the Premises

4.2.3 any extension of time given by the Landlord to the Assignee

4.2.4 any variation of the terms of the Lease (including any reviews of the rent payable under the Lease) or the transfer of the Landlord's reversion or

the assignment (save for a lawful assignment) of the Lease or the surrender of part of the Premises

4.2.5 any change in the constitution structure or powers of either the Assignee the Tenant or the Landlord or the liquidation administration receivership or bankruptcy (as the case may be) of either the Assignee or the Tenant

4.2.6 any legal limitation or any immunity disability or incapacity of the Assignee (whether or not known to the Landlord) or the fact that any dealings with the Landlord by the Assignee may be outside or in excess of the powers of the Assignee

4.2.7 any other act omission matter or thing whatsoever whereby but for this provision the Tenant would be exonerated either wholly or in part (other than a release by deed given by the Landlord).

4.3 The Tenant hereby further covenants with the Landlord that:

4.3.1 if -

4.3.1.1 there shall be a disclaimer or surrender of the Lease whether by a liquidator trustee in bankruptcy the Crown or otherwise howsoever or

4.3.1.2 the Lease shall be forfeited or

4.3.1.3 the Assignee (or the last surviving Assignee if more than one) shall in the case of an individual die or in the case of a company be dissolved or if otherwise the Assignee shall cease to exist

4.3.1.4 then in any such case the Tenant shall if the Landlord by notice in writing given to the Tenant within six months after such disclaimer or other event or occurrence referred to in clause 4.3.1.1 or 4.3.1.2 or 4.3.1.3 so requires accept from and execute and deliver to the Landlord a counterpart of a new lease of the Premises for a term commencing on the date of the disclaimer or other event and continuing for the residue then remaining unexpired of the Term such new lease to be at the reasonable and proper cost of the Tenant

and to be at the same rents and subject to the same covenants conditions and provisions as are contained in the Lease (but as if the Lease had continued and so that any outstanding matters relating to rent review or otherwise shall be determined as between the Landlord and the Tenant)

4.3.2 If the Landlord shall not require the Tenant to take a new lease in the circumstances mentioned in clause 4.3.1 the Tenant shall nevertheless upon demand pay to the Landlord a sum equal to the reserved rents and all other sums that would have been payable under the Lease but for the disclaimer or other event in respect of the period from and including the date of such disclaimer or other event for a period of twelve months from such disclaimer or other event or until the Landlord shall have granted a lease of the Premises to a third party whichever is earlier.

4.4 This guarantee shall enure for the benefit of the successors and assigns of the Landlord to the reversion to the Term without the necessity for any assignment.

4.5 Where two or more persons have guaranteed obligations of the Assignee the release of one or more of them shall not release the others.

4.6 The obligations of the Tenant set out in this clause 4 are as primary obligor and not merely as guarantor.

4.7 If any provision of this clause 4 shall be void by virtue of the provisions of s.25 of the Landlord and Tenant (Covenants) Act 1995, that provision shall be severed so as not to invalidate any other provision.

5. TENANT'S COVENANTS

5.1 The Tenant covenants with the Landlord:

5.2 To pay on demand (and if required on the completion of this deed) all reasonable and proper fees and expenses (including those of professional advisers and agents and in each case with any value added tax) incurred by the Landlord in connection with the preparation and grant of this deed

5.3 Not to permit the Assignee to enter into possession of the whole or any part of the Premises prior to completion of the authorised assignment

6. LIMITS ON THIS LICENCE

6.1 This licence is restricted to the particular assignment and other matters authorised by clause 2 and does not waive or authorise departure from any of the other covenants or conditions contained in the Lease

6.2 The permission granted in clause 2 may be withdrawn by the Landlord by written notice to the Tenant if the assignment to the Assignee is not completed within three months from the date of this deed

6.3 Nothing contained in this deed shall release or in any way lessen the liability of the Tenant or any existing guarantor to the Landlord in respect any breach of the lessee's covenants contained in the Lease committed prior to the date of the assignment to the Assignee

6.4 Nothing contained in this deed shall be or be deemed to be a representation that there are no subsisting breaches of the lessee's covenants in the Lease

THE SCHEDULE
The Lease

DATE	PARTIES	TERM
16.12.1998	Chartquote Limited (1) C W Ling (2) Siu Leung Chan (3)	15 years from 27.10.1998

EXECUTED AS A DEED by
CHARTQUOTE LIMITED
acting by:-

Director [redacted]

Director/Secretary [redacted]