

2475



## LEASEHOLD VALUATION TRIBUNAL

LEASEHOLD REFORM, HOUSING AND URBAN  
DEVELOPMENT ACT 1993, SECTION 48

Ref: LON/00BB/OLR/2012/0142

151 Ham Park Road, E7 9LE

---

Local Space Limited

Applicant

Mr Akhtar Begum

Respondent

Tribunal: Mr M Martynski (Solicitor)  
Miss M Krisko BSc(EstMan) BA FRICS

## DECISION

### Decision summary

1. The sum payable by the Applicant to the Respondent in respect of the new lease for the subject property is £27,369.00 (Twenty Seven Thousand and Three Hundred and Sixty Nine Pounds). The valuation is attached to this decision as Appendix One.
2. The proposed lease is attached at Appendix Two.
3. Any ground rent outstanding under the terms of the existing lease is to be paid into court with the sum due for the new lease.

### Background

4. The Applicant seeks a new lease of 151 Ham Park Road, E7 ('the Subject Flat'). The essential background facts are as follows.

Applicant's lease: 6 April 1972 from 5 August 1971 for 87 years  
Date of Applicant's claim: 7 October 2011  
Valuation date: 14 October 2011  
Term remaining on lease: 46.8 years

5. The Subject Flat consists of a ground floor flat in a purpose built 1930's two-storey block containing six flats in total. As currently arranged, the flat has a reception room with a kitchen and bathroom leading off to the rear, a hallway leading to a bedroom and a front room described (by the Applicant's Valuer) as a reception room. The Subject Flat is accessed from its own front door. There is a large communal front garden and part of the rear garden is allocated to the Subject Flat. The building faces a large attractive park on the other side of the road.

6. The Tribunal relied upon the details and photographs of the Subject Flat and comparables supplied by the Applicant's Valuer, Mr Gunby MRICS and upon further views of these properties available on Google Street View.

7. By an order dated 31 January 2012, District Judge Reeves sitting at the Bow County Court found that the Applicant was entitled to acquire a new lease of the Subject Property and that sufficient notice of the claim for a new lease in accordance with section 42 Leasehold Reform Housing and Urban Development Act 1993 had been given to the Respondent (who could not be located by the Applicant). That order transferred to this Tribunal for determination; (a) the terms of the new lease, and; (b) the appropriate sum to be paid by the Applicant into court for the new lease.

### **The Applicant's position**

8. Mr Gunby, for the Applicant, in his valuation report dated 22 February 2012 argued for the following parameters and valuation:-

Capitalisation rate: 7.00%  
Deferment rate: 5.25%  
Relativity: 84%  
Value of long lease: £155,000 less £5,000 for tenant's improvements  
Price for new lease: £15,725

### **The Tribunal's decisions**

#### *Capitalisation rate*

9. The Tribunal agrees with the rate adopted by Mr Gunby. He gave the ground rent in the lease at £10.00 p.a. whereas it is in fact £10.50 p.a.

### *Deferment rate*

10. Mr Gunby argued for a rate of 5.25% to reflect the management issues that are created by the fact that the Respondent cannot be traced and the fact that there is no management of the building. The Tribunal accepts Mr Gunby's reasoning on this issue.

### *Relativity*

11. Mr Gunby adopted an 84% deduction to reflect the short lease having relied upon the Graph of Graphs compiled by Beckett and Kay. Whilst the Tribunal accepts the reliance upon the Graph of Graphs, Mr Gunby's reference to the unexpired term as 59 years is clearly wrong. The unexpired term of the Applicant's lease as at the date of valuation is 46.8 years. Using the Graph of Graphs and averaging in the same way as Mr Gunby, this then gives a relativity figure of 75%.

### *Value of long lease*

12. Mr Gunby relied on four comparables. Three of those comparables are one-bedroomed flats, one is two-bedroomed.

13. In the Tribunal's view, the Subject Flat could be considered either as a large one-bedroom or a small two-bedroom flat as it consists of three rooms all of which are separately accessed from the hallway.

14. Dealing with the comparables in detail, the Tribunal comments as follows:-

*60a Wyatt Road, E7* – 1 bedroom ground floor conversion – sold May 2011 for £152,000.

This was Mr Gunby's preferred comparable being closest in distance to the Subject Flat. The Tribunal considered that the Subject Flat is probably larger than this flat and the Subject Flat is certainly in a better position facing, as it does, the park. The Tribunal also bore in mind the fact that the Subject Flat is purpose built.

*39 Elmhurst Road, E7* – 1 bedroom conversion – sold October 2011 for £150,000.

There were very few details for this property. On the information it had, the Tribunal considered again that that the Subject Flat is probably larger than this flat and the Subject Flat is certainly in a better position facing, as it does, the park. The Tribunal also bore in mind the fact that the Subject Flat is purpose built.

*21 Magpie Close E7* – 1 bedroom purpose built flat – sold July 2011 for £120,000.

On the information it had, the Tribunal considered again that that the Subject Flat is probably larger than this flat. This flat is on the top floor in the eaves of the building rather than on the ground floor. This flat does benefit from a view of playing fields opposite.

*232 Odessa Road, E7* – 2 bedroom converted flat – sold August 2011 for £164,995.

On the information provided, it is impossible to form a view as to the relative interior space of this property and the Subject Flat. The Subject Flat is certainly in a better position facing, as it does, the park. The Tribunal also bore in mind the fact that the Subject Flat is purpose built.

15. The Tribunal considered a value of £165,000 for the improved extended lease was appropriate. The Tribunal accepted the figure of £5,000 for tenant's improvements suggested by Mr Gunby (those improvements being central heating and double glazing).

*The terms of the new lease*

16. The terms of new lease as drafted by the Applicant's solicitors are approved subject to clause 8.2 being amended. As currently drafted, this forfeiture clause does not make sense.



.....  
Mark Martynski  
Tribunal Chairman  
20 March 2012



## LEASEHOLD VALUATION TRIBUNAL

LEASEHOLD REFORM, HOUSING AND URBAN  
DEVELOPMENT ACT 1993, SECTION 48

Ref: LON/00BB/OLR/2012/0142

151 Ham Park Road, E7 9LE

---

**Local Space Limited**

**Applicant**

**Mr Akhtar Begum**

**Respondent**

Tribunal: Mr M Martynski (Solicitor)  
Miss M Krisko BSc(EstMan) BA FRICS

### **APPENDIX ONE**

#### **Matters Determined**

Date of Applicant's claim:	7 October 2011
Valuation date:	14 October 2011
Applicant's lease:	6 April 1972 from 5 August 1971 for 87 years
Term remaining on lease:	46.8 years
Ground Rent:	£10.50 p.a.
Extended Improved Lease Value:	£165,000
Value of Improvements:	£5,000
Extended Unimproved Value:	£160,000
Relativity:	75%
Existing Unimproved Value:	£120,000
Yield on term:	7%
Yield on reversion:	5.25%

**Ground Rent**

£10.50 p.a. YP. 46.8 years 7%

13,683

£144

**Reversion**

£160,000 PV 46.8 years 5.25%

0.091222

£14,595

**Landlord's interest**

£14,739

**Marriage Value**

Extended Leasehold Value

£160,000

Less Landlord's interest

£ 14,739

Less Leasehold Value

£120,000

---

£25,261

50%

£12,630

Premium Payable

---

£27,369

LON/0088/CLR/2012/0142

# APPENDIX TWO

DATED

2011

AKHTAR BEGUM

and

LOCAL SPACE LIMITED

---

LEASE

of 151 Ham Park Road, Forest Gate, London, E7 9LE

---

MBW/29837/12/EJC

Minerva House  
5 Montague Close  
London  
SE1 9BB  
DX: 156810 LONDON BRIDGE 6

T 020 7593 5000  
F 020 7593 5099  
www.wslaw.co.uk

**Winckworth**  
Sherwood

Solicitors and  
Parliamentary Agents

**PRESCRIBED CLAUSES**

<p><b>LR1. Date of the Lease</b>  <i>Insert the date in its full format (PG64, 7.1) ie 29 June 2006</i></p>	
<p><b>LR2. Title number(s)</b></p>	<p><b>LR2.1 Landlord's title number(s)</b>  EGL311110</p> <p><b>LR2.2 Other title numbers</b>  EGL641</p>
<p><b>LR3. Parties to the lease</b></p>	<p><b>Landlord</b>  AKHTAR BEGUM of 377 Katherine Road, Forest Gate, London E7</p> <p><b>Tenant</b>  LOCAL SPACE LIMITED (Industrial and Provident Society Number 29840R whose registered office is at 5<sup>th</sup> Floor, Solar House, 1-9 Romford Road, London E15 5LJ and registered with the Housing Corporation under number LH4454</p>
<p><b>LR4. Property</b></p>	<p>In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail.</p> <p>Ground Floor Maisonette, 151 Ham Park Road, Forest Gate, London E7 9LE as more particularly described in clause 1 of this Lease.</p>
<p><b>LR5. Prescribed statements etc</b></p>	<p><b>LR5.1 Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003</b></p> <p>This lease is granted under section 56 of the Leasehold Reform, Housing and Urban Development Act 1993.</p> <p>The Property is held by Local Space Limited, a charity, and Local Space Limited is an exempt charity.</p> <p><b>LR5.2 This lease is made under, or by reference to, provisions of:</b></p> <p>Leasehold Reform, Housing and Urban Development Act 1993.</p>
<p><b>LR6. Term for which the Property is leased</b></p>	<p><u>177</u> years from 5 August 1971</p>



LR7. Premium	£15,725.00 (Fifteen Thousand, Seven Hundred and Twenty Five Pounds)
LR8. Prohibitions or restrictions on disposing of this lease.	This lease does not contain a provision that prohibits or restricts dispositions.
LR9. Rights of acquisitions etc.	<p>LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land. None</p> <p>LR9.2 Tenant's covenant to (or offer to) surrender this lease None</p> <p>LR9.3 Landlord's contractual rights to acquire this lease None</p>
LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property	None
LR11. Easements	<p>LR11.1 Easements granted by this lease for the benefit of the Property See Clause 2</p> <p>LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property See Clause 3</p>
LR12. Estate rentcharge burdening the Property	None.
LR13. Application for standard form of restriction	None.

This lease is dated

2011

AND MADE BETWEEN:

- (1) AKHTAR BEGUM of 377 Katherine Road, Forest Gate, London E7 (**the Landlord**); and
- (2) LOCAL SPACE LIMITED (Industrial and Provident Society number 29840R) whose registered office is at 5<sup>th</sup> Floor, Solar House, 1-9 Romford Road, London E15 5LJ (**the Tenant**)

WHEREAS:

- (A) This Lease is granted under Section 56 of the Leasehold Reform, Housing and Urban Development Act 1993 (**the Act**)
- (B) The Landlord is registered at the Land Registry as proprietor of the freehold reversion to the Property (as defined below) under title number EGL311110
- (C) By a lease ("the existing lease") dated 6 April 1972 made between the Landlord and Sidney Borham the Property (as defined below) was demised to Sidney Borham for a term of 87 years from 5 August 2007
- (D) The Tenant is the proprietor of the existing lease which is registered at HM Land Registry under title number EGL641
- (E) The Tenant in its exercise of its rights conferred on it by Chapter II of Part I of the Act has required the Landlord to grant it a lease of the Property for an extended term under the Act in substitution of the term granted by the existing lease and the Landlord has agreed to do so in the manner and upon the terms hereinafter appearing.

In pursuance of the said agreement and in consideration of the payment by the Tenant to the Landlord of the sum of £15,725.00 (**the Premium**) (the receipt of which the Landlord hereby acknowledges) and of the rent and covenants on the part of the Tenant hereinafter reserved and contained THIS DEED WITNESSES as follows:

1. The Landlord hereby demises to the Tenant all that ground floor maisonette known as 151 Ham Park Road, Forest Gate, London E7 9LE (**the Property**) as the same is shown edged red on the plan attached to this lease (**the Plan**) TOGETHER WITH the gardens adjoining the Property as is shown edged green on the Plan for a term of 177 years from 5 August 1971 (**the Term**).
2. The Landlord grants to the Tenant the following rights:
  - 2.1 a right of way for the Tenant and all persons authorised by him at all times and for all purposes over the private pathway leading to the Property but in such way as shall cause no damage to the said private path;
  - 2.2 the free right of passing and running of water and soil gas and electricity from and to the demised premises through all sewers drains watercourses waterpipes cisterns gutters gas pipes and electric wires which are now or may hereafter be in or under any adjoining maisonettes;
  - 2.3 the right at all reasonable times to enter upon the adjoining or adjacent maisonettes and the land belonging thereto for the purpose of cleansing repairing

maintaining or altering the Property as shall be necessary provided that the Tenant shall make good any damage to the adjoining or adjacent property;

- 2.4 the right to support and protection to the Property as the same are at present enjoyed from the buildings adjoining the Property.
3. The following are excepted and reserved in favour of the Landlord from the rights granted under clause 2:
  - 3.1 such easements and rights as are necessary to give effect to clause 7.2 of this lease;
  - 3.2 such rights of entry upon the Property as shall be deemed necessary to enable the Landlord to inspect from time to time the electric cable which runs between the Property and the adjoining premises and to effect necessary repairs or alterations to the said cable and to effect necessary repairs to flats adjoining the Property provided that the Landlord or other owners thereof making good all damage or injury or loss to the Tenant occasioned by the exercise of such rights of entry;
  - 3.3 the free and uninterrupted passage and running of water soil gas electricity from and to the upper and adjoining and adjacent flats and from and to the other buildings and land occupied by the Landlord and its tenants adjoining or near to the Property through the sewers drains watercourses water pipes cisterns gulleys gas pipes electric wires and meters which are or may hereafter during the term of this lease be in or under the Property;
  - 3.4 the right of support and protection in favour of the upper maisonette number 151B Ham Park Road and the buildings adjoining the Property.
4. The Tenant shall pay to the Landlord rent in the sum of a peppercorn (if demanded) per annum.
5. It is hereby agreed and declared that:
  - 5.1 As between the demised premises and the adjoining premises both horizontal and lateral all enjoyments of user whether of or in connection with light support air drainage cables vent pipes gas pipes sewers electric wires and cables main structures supports foundations over by or in respect of any of the said premises shall continue to subsist but henceforth as easements or other rights in the same manner and to the same extent as the same have been respectively exercised and enjoyed up to the date hereof;
  - 5.2 The walls and floor joists separating the Property from the adjoining premises shall henceforth be party walls and be maintained and repaired as such at the joint expense of the Landlord or other owners of the adjoining premises and the Tenant.
  - 5.3 The Landlord or other respective owners for the time being of the adjoining premises (including the upper maisonette) and the Tenant shall contribute fairly and rateably to the expense of maintaining and repairing all common fences gutters spouts drains chimneys flues vent pipes water pipes gas pipes and electricity cables party walls and to the painting of the external wood stone and iron work and to the distempering or other suitable treatment of the external cement rendering.

6. The Tenant hereby covenants with the Landlord as follows:

- 6.1 That the Tenant will during the Term hereby granted pay the said yearly rent in the manner and on the dates set out in this lease.
- 6.2 The Tenant will from time to time and at all times during the said Term pay and discharge all rates taxes duties charges assessments and outgoings whatsoever whether parliamentary parochial local or of any other description which are now or may at any time be assessed charged or imposed upon or payable in respect of the Property or the owner or occupier in respect thereof.
- 6.3 The Tenant will pay unto the Landlord all costs charges and expenses including legal costs and fees payable to a Surveyor which may be incurred by the Landlord in or in contemplation of any proceedings under section 146 and 147 of the Law of Property Act 1925.
- 6.4 And also will from time to time and at all times during the said term and subject to the provisions of clauses 7.1 and 7.2 hereof well and substantially repair cleanse maintain and keep the demised premises including the walls and chimneys floors and ceiling thereof and all pipes and drains in or upon or affixed to the said demised premises so far as they are co-extensive therewith (excepting those for which the Lessor is responsible) and all additions to or buildings substituted for the Property and the fixtures in the demised premises with all necessary reparations cleansings and amendments whatsoever (damage by fire explosion or any other means excepted).
- 6.5 The Tenant will also execute all such works as are or may under or in pursuance of any statute be directed or required by any local or public authority to be executed at any time during the Term upon or in respect of the Property whether by the Landlord or Tenant Provided that the Tenant shall not be liable hereunder if such work is arising through some act or default in respect of adjoining premises (including the upper maisonette) and also will at all times during the Term conform in all respects with the provisions of and regulations made under any general or local Act of Parliament which may be applicable to the Property or any part thereof and will not do any act or thing whereby the Landlord may become liable to pay the penalty imposed or to bear the whole or any part of any expense incurred under such direction requirement Act or regulation as aforesaid.
- 6.6 The Tenant will not at any time during the Term without the licence in writing of the Landlord first obtained and not to be unreasonably withheld erect or suffer to be erected any new building on the Property or make any alterations or additions whatsoever in or to the Property or any buildings which may at any time be substituted for the existing buildings comprised in the Property either externally or internally or make any projections of any kind in the front or rear of the demised premises which shall destroy or interfere with the uniformity of the Property with the adjoining houses or which may in any way obstruct or lessen the access of light or air to or interrupt the view from the adjoining houses or buildings.
- 6.7 The Tenant will not at any time cut maim or remove the main walls or timbers of the Property unless for the purposes of supply or making good any defect which shall be supplied and made good accordingly and the Property so repaired maintained cleansed and kept as aforesaid will at the expiration or sooner determination of the said term be quietly yielded up unto the Lessor together with all additions made thereto in the meantime and all landlord's fixtures of every kind

in or upon the said premises or which during the said term may be affixed or fastened to or upon the same except Tenant's fixtures.

- 6.8 Also that it shall be lawful for the Landlord or his agents twice in every year during the said terms at reasonable hours in the daytime and reasonable notice being given with or without workmen and others to enter the Property to view the state of repair and condition of the same and of all defects and wants of reparation then and there found to give or leave on the said Premises notice in writing to the Tenant and the Tenant will (provided any requisite licence in that behalf can be obtained) within the period of six calendar months after such notice and the covenant in that behalf hereinafter contained provided that the Tenant shall be under no liability to perform any works of repair other than those for which it is liable under this clause.
- 6.9 If the Tenant shall at any time make default in the performance of any of the covenants hereinbefore contained for or relating to the repair of the Property it shall be lawful for the Landlord (but without prejudice to the rights of re-entry under clause 8.2) to enter upon the Property and repair the same at the expense of the Tenant in accordance with the covenants and provisions of this Lease and the expenses of such repairs shall be repaid by the Tenant to the Landlord on demand.
- 6.10 The Tenant will obtain any necessary consent for any development (provided that the Landlord's consent to the same shall also be obtained if required hereunder from the Local Authority such consent not to be unreasonably withheld) and conform to the conditions of any planning consent and will comply with the requirements of any valid enforcement notice and otherwise will comply with the planning requirements of public or local authorities for the time being and will supply the Landlord with the original or a copy of any notice or document relating to the Property served on the Tenant or delivered to him whether by a public or local authority committee or official or any sub tenant as soon as reasonably possible after the receipt of such notice or document by the Tenant.
- 6.11 The Tenant will pay to the Landlord a fair and reasonable proportion of the costs of maintaining the paths adjoining the Property such proportion to be determined between the parties hereto or their Surveyors and all such proportionate amount to be respectively paid on the next half yearly day for payment of rent hereunder after expenditure by the Landlord as aforesaid. The obligations of the Tenant under this clause shall not exceed the sum of ten pounds in any one year.
- 6.12 Also the Tenant will use and occupy the demised premises as a private residence only and for no other purpose.
- 6.13 That no act or thing which shall or may become a nuisance damage annoyance or inconvenience to the Landlord or his tenants or the occupiers of any of the adjoining or neighbouring flats or houses or the neighbourhood shall be done upon the Property or any part thereof.
- 6.14 That the Tenant will within three calendar months after any absolute transfer assignment devolution of his interest under this Lease in the Property or any part thereof give notice in writing of such transfer assignment or devolution and of the name and address of the transferee or assignee to the Landlord's solicitors and shall pay the Landlord's solicitors the fee of £10.00 plus VAT for the registration of such notice.

- 6.15 In case at any time during the Term any dispute shall arise between the Tenant and any other tenant or lessee of the Landlord relating to the premises to them respectively demised or let by the Landlord or to the party or other walls lights drains watercourses other easements rights or appurtenances whatsoever relating or belonging thereto or any repairs thereof or any nuisance or annoyance arising therefrom then and in every such case such dispute (provided that the interested party thereto shall also have agreed to become bound so to refer the same) shall be referred to the determination and award of the Surveyor for the time being of the Landlord which shall be final and binding on the Tenant.
- 6.16 That the Tenant will observe and perform the restrictive covenants and conditions affecting the Property and will indemnify the Landlord against any breach or non-observance or non-performance of the same.
- 6.17 The Tenant will pay half the cost of maintaining the water tank situate above the Property the remaining half to be paid by the Landlord or by the owner for the time being of the upper maisonette.
- 6.18 To keep the Property insured at all times throughout the Term in the joint names of the Landlord and the Tenant against such risks normally insured under a householders comprehensive policy in an insurance office of repute in a sum equal to the full insurable value thereof from time to time through the said Term together with architects and surveyors fees and two years rent to make all payments necessary for the above purposes within seven days after the same shall respectively become due and to produce to the Landlord or his agent on demand the policy or policies of such insurance and the receipt for each such payment and to cause all monies received by virtue of such insurance (other than monies received in respect of loss of rent) to forthwith laid out in rebuilding and reinstating the Property or any part thereof in respect of which such monies shall have become payable or have been received and to the satisfaction of the Landlord and to make up any deficiency out of his own monies provided that if the Tenant shall at any time fail to keep the Property insured as aforesaid the Landlord may do all things necessary to effect and maintain such insurance and any monies expended by him for that purpose shall be repayable by the Tenant on demand and be recoverable forthwith by action provided also that the Tenant shall not be liable hereunder to make up any deficiency if such relates to the repair and/or rebuilding of the adjoining premises (including the upper maisonette as distinct from the Property).
- 6.19 The Tenant will use and occupy the Property as a private residence only and for no other purpose.
- 6.20 No act or thing which shall or may become a nuisance damage annoyance or inconvenience to the Lessor or his Tenants or the occupiers of any of the adjoining or neighbouring flats or houses or of the neighbourhood shall be done upon the demised Property or any part thereof.
- 6.21 The Tenant will within three calendar months next affect any absolute transfer assignment or devolution of this interest under this present lease in the demised Property or any part thereof give notice in writing of such transfer assignment or devolution and of the name quality and residence of the transferee or assignee to the Landlord's solicitors and shall pay the Landlord's solicitors fee

## 7. LANDLORD'S COVENANTS

The Landlord hereby covenants with the Tenant as follows:

- 7.1 To keep and maintain all drains cables wires pipes and sinks in upon or under or attached to any property of the Landlord other than the Property and which respectively provide service for the Property in good and serviceable condition and also the sheds provided for dust bins and coal bins.
  - 7.2 To keep and maintain the foundations and structures of the upper maisonette and the adjoining premises and the roof chimney stacks gutters and gulleys and main timbers above the Property and also of the adjoining premises and the paths adjoining the same in good and substantial repair and condition and will keep the gardens and grounds neat and tidy and that the Tenant shall at all times receive the full benefit of the rights granted under this Lease.
  - 7.3 That the Tenant paying the rent hereby reserved and performing and observing the covenants conditions and agreements contained in this Lease on the part of the Tenant shall and may reasonably and quietly hold and enjoy the Property hereby demised during the Term without any lawful interruption or disturbance from or by the Landlord his successors in title or any person claiming under the Landlord.
8. It is agreed between the parties that:
- 8.1 At any time during the Term any dispute shall arise between the Lessee and any other tenant or Lessee and any other tenant or Lessee of the Landlord relating to the Property to them respectively demised or let by the Landlord or to the party to other walls lights drains watercourses or other easements rights or appurtenances whatsoever relating or belonging thereto or any repairs thereof or any nuisance or annoyance arising therefrom then and in every such case such dispute (provided the other party thereto shall also have agreed to become bound so to refer the same) shall be referred to the determination and award of the Surveyors for the time being of the Landlord which shall be final and binding on the Tenant.
  - 8.2 The Tenant will perform and observe any of the covenants conditions or agreements herein contained and on his part to be performed and observed in such case it shall be lawful for the Landlord or any person or agent duly authorised by him in that behalf into or upon the Property or any part thereof in the name of the whole to re-enter and the Property peaceably to hold and enjoying thenceforth as if this Lease had not been made but without prejudice to any right or remedy of the Landlord in respect of any antecedent breach of the covenants by the Tenant contained in this Lease.
9. No long lease within the meaning of Section 7 of the Act created immediately or derivatively by way of sub-demise under this lease shall confer on the sub-tenant as against the Landlord a right under Chapter II Part 1 of the Act to acquire a new lease.
- 10.1 The Landlord may:
- (a) at any time during the period of 12 months ending on 4 August 2058; and
  - (b) at any time during the last 5 years of the Term granted by this Lease
- apply to the court under section 61 of the Act for an order for possession of the Property on the grounds that for the purpose of redevelopment it intends to demolish or

reconstruct or to carry out substantial works of construction on the whole or a substantial part of the building, and that it could not reasonably do so without obtaining possession of the Property and the provisions to that section and of Schedule 14 of the Act shall apply accordingly.

10.2 In the event of this lease being determined as above compensation shall be paid by the Landlord to the Tenant on the determination pursuant to Section 61 of the Act.

In witness whereof the parties have executed this deed on the date set out above.

Executed as a Deed by the said )  
AKHTAR BEGUM in the presence )  
of: )

Executed as a deed by affixing the )  
COMMON SEAL of LOCAL SPACE )  
LIMITED In the presence of: )

Authorised Signatory

Authorised Signatory