

MINUTE OF VARIATION

between

**ABERDEEN CITY COUNCIL
(Landlord)**

and

**TONY MACARONI GROUP LIMITED
(Tenant)**

Sub-lease of F Marischal Square, Aberdeen

Certified a true copy

Glasgow 15 January 2018



MACROBERTS

MINUTE OF VARIATION

between

ABERDEEN CITY COUNCIL constituted in terms of the Local Government etc (Scotland) Act 1994 and having its principal offices at Town House, Broad Street, Aberdeen AB10 1LP (who and whose successors from time to time as landlord under the Lease are herein referred to as the "**Landlord**")

and

TONY MACARONI GROUP LIMITED incorporated in Scotland under the Companies Acts (company number SC470910) and having its registered office at 6th Floor, Gordon Chambers, 90 Mitchell Street, Glasgow, Scotland, G1 3NQ (herein referred to as the "**Tenant**")

WHEREAS:

- A. the Landlord is the landlord under the Lease;
- B. the Tenant is the tenant under the Lease; and
- C. the Parties have agreed to enter into this Agreement to vary the terms of the Lease;

NOW IT IS AGREED that the Lease is VARIED as follows with effect from the Date of Entry notwithstanding the date or dates of execution hereof:-

1 DEFINITIONS

1.1 In this Agreement:

Agreement means this minute of variation;

Agreement for Lease means the agreement for lease entered into as between the Tenant and **MUSE DEVELOPMENTS LIMITED** incorporated in England under the Companies Acts (company number 02717800) and having its registered office at Kent House, 14-17 Market Place, London W1W 8AJ in connection inter alia with the grant of the Lease constituted by offer by MacRoberts LLP on behalf of Muse Developments Limited dated 11 October 2017 and acceptance thereof by Burness Paull LLP on behalf of Tony Macaroni Group Limited dated 11 October 2017;

Capital Contribution Payment 2 means the sum of three hundred and twenty five thousand Pounds Sterling (£325,000) exclusive of VAT being a contribution towards the Tenant's Works;

Clause means a clause of this Agreement;

Date of Entry means 12 December 2017;

Lease means the sub-lease of the Property between the Landlord and the Tenant dated of even date with the date or dates of execution of this Agreement and to be registered in the Books of Council and Session;

Parties means the Landlord and the Tenant;

Property means ALL and WHOLE Unit F at Marischal Square, Aberdeen, being the subjects more particularly described in and let by the Lease and therein defined as the Premises;

Rent Commencement Date means the date falling three months after the Date of Entry; and

Rent Free Period has the meaning given to it in Clause 2.1.

- 1.2 Defined terms in the Lease shall, unless the context otherwise requires, have the same meaning in this Agreement.

2 RENT FREE PERIOD

Notwithstanding the terms of the Lease the Tenant is entitled to a rent free period (the "**Rent Free Period**") commencing on the Date of Entry and expiring on the day which immediately precedes the Rent Commencement Date (both dates inclusive) and as such:-

- 2.1 No rent shall be payable in respect of the Rent Free Period;
- 2.2 The rent payable in respect of the period commencing on the Rent Commencement Date and expiring on the day immediately preceding the first Quarter Day after the Rent Commencement Date (both dates inclusive) (being £13,712.33 exclusive of VAT properly due thereon) shall be due and payable on the Rent Commencement Date in manner provided for in the Lease.

3 CAPITAL CONTRIBUTION

Notwithstanding any provision of the Lease to the contrary, it is expressly agreed as between the Tenant and the Landlord that the Tenant is permitted, at any time after the date on which the Capital Contribution Payment 2 becomes due and payable to the Tenant under the Agreement for Lease, to set off against rent, or make a retention of rent equal to, the Capital Contribution Payment 2 or any portion thereof as may remain outstanding and owing to the Tenant from time to time plus any VAT due thereon and interest which may have accrued thereon in terms of the Agreement for Lease. The right of set off/retention provided for in this sub clause will cease to apply on the earlier of (a) the date that the Tenant receives payment in full of the Capital Contribution Payment 2 plus any VAT due thereon and interest which may have accrued thereon in terms of the Agreement for Lease and (b) the date on which a sum equivalent to the Capital Contribution Payment 2 plus any VAT due thereon and interest which may have accrued thereon in terms of the Agreement for Lease has been set off against the rent. It being declared that the exercise of the right of set off hereunder by the Tenant shall have the effect of reducing the amount of the Capital Contribution Payment 2 plus any VAT due thereon and interest which may have accrued thereon in terms of the Agreement for Lease due by the amount set off.

4 LEASE VARIATION

- 4.1 This variation of the Lease shall cease to have effect on the date of completion of the first permitted assignation of the Tenant's interest in the Lease.
- 4.2 The Landlord undertakes to make prior disclosure of this Agreement (as varying the Lease and thus being binding ipso facto on the Landlord from time to time) to any party succeeding to the landlord's interest in the Lease prior to the first occurring Quarter Day after the Rent Commencement Date.

5 COSTS

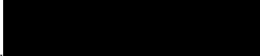
- 5.1 Each Party will meet their own legal costs in connection with this Agreement.
- 5.2 The Tenant will be responsible for any stamp duty land tax and/or land and buildings transaction tax chargeable by reason of this Agreement.

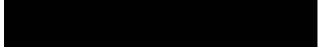
6 CONSENT TO REGISTRATION

The Parties consent to registration of this Agreement for preservation and execution but, notwithstanding such consent, this deed shall not be registered in the Books of Council and Session or other register or otherwise made public in any way (but provided that the Tenant can exhibit this Agreement to its professional advisers or otherwise as required by law or as necessary in seeking to enforce the terms of this Agreement), save at the instance of the Landlord at its entire discretion. But providing that the Tenant shall be entitled to register this


Agreement insofar as registration is required in order to enforce the Tenant's rights under this Agreement. Before taking action to register this Agreement the Tenant will serve written notice on the Landlord in accordance with the terms of the Lease intimating, with reference to this Agreement, that a breach has occurred and requiring the matter to be remedied within 21 days. In the event that the matter has not been remedied by the Landlord within the said period, only then will the Tenant be entitled to proceed with registration: **IN WITNESS WHEREOF** these presents on this and the preceding page are executed as follows:

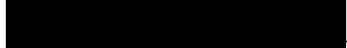
SIGNED on behalf of ABERDEEN CITY COUNCIL

at Aberdeen (place) 
Director/Secretary/Authorised Signatory

on 11 December 2017 (date)  (print name)

SIGNED on behalf of TONY MACARONI GROUP LIMITED

at London (place) 
Director/Secretary/Authorised Signatory

on 10 January 2018 (date)  (print name)

W. F. 11/12/17