

COMMERCIAL LEASE AGREEMENT

THIS LEASE is made the 15th day of August 2025

BETWEEN:

(1) WINDSOR PROPERTIES LIMITED (Company Number: 12345678) whose registered office is at 123 King's Road, London, EC1A 1BB ("the Landlord")

AND

(2) TECH STARTUP LIMITED (Company Number: 87654321) whose registered office is at Unit 4, Innovation Hub, Manchester, M1 1AA ("the Tenant")

WHEREBY IT IS AGREED as follows:

1. DEMISE

The Landlord lets and the Tenant takes ALL THAT office space comprising 2,500 square feet on the third floor of Innovation Hub, Manchester ("the Premises") for a term of FIVE (5) YEARS from and including 1st September 2025 ("the Term").

2. RENT

2.1 The Tenant shall pay a yearly rent of £75,000 (seventy-five thousand pounds) ("the Rent") payable quarterly in advance on the usual quarter days.

2.2 The Rent shall be subject to annual review on each anniversary of the Term commencement date in accordance with the Retail Price Index.

3. REPAIR AND MAINTENANCE

3.1 The Tenant shall keep the Premises in good and substantial repair and condition.

3.2 The Tenant shall not make any structural alterations or additions to the Premises without the prior written consent of the Landlord.

4. INSURANCE

4.1 The Landlord shall insure the Premises against loss or damage by fire and other usual commercial risks.

4.2 The Tenant shall reimburse the Landlord for the insurance premiums within 14 days of written demand.

5. ASSIGNMENT AND SUBLETTING

5.1 The Tenant shall not assign, underlet, charge, part with or share possession of the whole or any part of the Premises without the prior written consent of the Landlord.

5.2 Such consent shall not be unreasonably withheld in the case of a respectable and responsible assignee or undertenant.

6. TERMINATION

6.1 The Landlord may terminate this lease by giving not less than six months' written notice if:

- (a) any part of the Rent remains unpaid for 21 days after becoming due
- (b) the Tenant breaches any term of this lease
- (c) the Tenant becomes insolvent or enters into administration

6.2 The Tenant may terminate this lease on the third anniversary of the Term by giving not less than six months' prior written notice to the Landlord.

7. GOVERNING LAW

This lease shall be governed by and construed in accordance with the laws of England and Wales.

IN WITNESS whereof the parties have executed this lease as a deed the day and year first above written.

EXECUTED as a DEED by
WINDSOR PROPERTIES LIMITED
Acting by [Director Name], Director

EXECUTED as a DEED by
TECH STARTUP LIMITED
Acting by [Director Name], Director