

25 YEAR LEASE

LICENCE TO UNDERLET

This Deed is made the day of..... 2009 between Premier Marinas Limited of 25-28 Old Burlington Street, London, W1S 3AN ("The Landlord")

and

"The Tenant"

Name:

Address:

Post Code:

Telephone contact numbers:

Email Address:

and

"The Undertenant"

Name:

Address:

Post Code:

Telephone contact numbers:

Email Address:

Whereas:

1. By an underlease ("the Underlease") details of which are contained in the First Schedule hereto the Landlord let the premises also described in the First Schedule hereto ("the premises") to the Tenant
2. The Tenant desires to underlet the premises and the Landlord has agreed thereto subject as hereinafter set out

Now this Deed witnesseth as follows:

1. The Landlord at the request of the Tenant and the Undertenant hereby grants to the Tenant licence to underlet the premises to the Undertenant for the term referred to in the Second Schedule hereto but this licence shall not permit any further or other underletting or parting with possession of the premises or any part thereof without the further licence in writing of the Landlord or its successors in title first obtained and shall not prejudice or affect any of the covenants or conditions in the Underlease.
2. The sub-underlease to the Undertenant shall contain a covenant by the Undertenant with the Tenant against assigning, underletting or parting with possession of the premises demised by the

sub-underlease or any part thereof without the previous written consent of the Landlord or its successors in title and further covenant on the part of the Undertenant to obtain the direct covenant by the assignee or sub-undertenant with the Landlord in the form set out in clause 3 hereof and the sub-underlease shall contain a condition for re-entry for breach of such covenants and the Tenant shall not release such covenants or waive any breach of them.

3. The Undertenant covenants with the Landlord that (as and from the grant of such sub-underlease):-
- 3.1 Neither he nor his executors or administrators shall during the term of the sub-underlease assign, underlet or part with possession of the premises or any thereof without the previous written consent of the Landlord or its successors in title
- 3.2 He shall perform and observe the terms of the Underlease (save for the payment of rent) and in particular but without prejudice to the generality of the foregoing shall pay the service charge relating to the premises and shall observe and perform the Rules and Regulations from time to time in force in respect of Port Solent Marina.

In Witness whereof the parties have executed these presents the day and year first before written

The First Schedule

Date of Underlease:

Port Solent Marina Berth Number:

Parties:

1. The Landlord – Premier Marinas Limited
2. The Tenant
3. The Undertenant

Details of Vessel

Name:	LOA:	Beam:	Draft:
Power/Sail:	Type:		

The Second Schedule

Term of sub-underlease

From: To:

Signed

For Premier Marinas Limited:

The Tenant:

The Undertenant: