

DATED 23rd July 2010

OTTLEY CORP

(1)

- and -

ITE GROUP PLC

(2)

COUNTERPART
LICENCE TO PERMIT ALTERATIONS

of
105 Salusbury Road
London NW6 6RG

Simmons Stein
Compass House
Pynnacles Close
Stanmore Middx HA7 4AF
GSS/WBHQ

LICENCE

DATED

23rd July

2010

BETWEEN :

- (1) **OTTLEY CORP** c/o Compass House Pynnales Close Stanmore Middlesex
HA7 4AF
("the Landlord")
- (2) **ITE GROUP PLC** whose registered office is at 105 Salusbury Road London,
NW6 6RG (Company Registration Number 01927339)
("the Tenant")

WITNESSETH as follows :

1. In this Licence
 - (1) the expressions defined in the First Schedule hereto have the meanings therein assigned to them
 - (2) the expression "the term granted by the Lease" includes any extension thereof by agreement or pursuant to any Act of Parliament now or hereafter to be passed
 - (3) where the context requires words importing the singular include the plural and vice versa and words importing the masculine include the feminine and neuter
2. Subject to the covenants and conditions hereinafter contained the Landlord hereby grants to the Tenant Licence to carry out the Works
3. The Tenant hereby covenants with the Landlord in the terms of the Second Schedule hereto
4.
 - (1) This Licence is confined to the matters hereby expressly permitted and does not authorise anything further
 - (2) Nothing herein contained shall be deemed to release the Tenant from any liability in respect of any antecedent breach of covenant

- (3) If anything hereby permitted is not implemented (or in the case of the Works is not commenced) within three months from the date hereof then the Landlord may by written notice to the Tenant withdraw this Licence and everything herein contained shall thereupon be null and void save that the Tenant shall not be released from any obligation to make payment of any outstanding fees or expenses properly incurred by the Landlord
- (4) The conditions for re-entry contained in the Lease shall be exercisable as well on any breach of any covenant herein contained as on the happening of any of the events mentioned in the said conditions for re-entry
- (5) Covenants given by any party hereto to the Landlord are given by such party for himself and his successors in title to the Landlord and his successors in title
- (6) Where any party hereto consists of more than one person covenants given by such party are given jointly and severally
- (7) The parties to this Licence do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it
- (8) All the Lessee's covenants and the conditions contained in the Lease which are now applicable to the Premises shall continue to be applicable to the same when and as altered by the execution of the Works and shall apply to the Premises in their then altered state
- (9) This Licence is restricted to the particular alterations and to the Works hereby authorised and shall not authorise any further or other variation from the covenants and conditions contained in the Lease which shall otherwise remain in full force and effect
- (10) This Licence and any approval instructions or supervision given or carried

out hereunder are granted given or carried out without any liability on the part of the Landlord or its professional advisers or employees and imply no responsibility for the Works their design or execution

- (11) Nothing contained in this Licence or any notice plan or specification given to the Landlord shall be construed or take effect as notice under the Landlord and Tenant Acts 1927 and 1954 of an intention to make improvements to the Premises and the Tenant shall not be entitled to compensation in respect of the Works at the end of the Term (howsoever terminated)

IN WITNESS whereof the parties hereto have duly executed this Licence the day and year first before written

THE FIRST SCHEDULE

"the Premises"

Part of the Ground Floor, Part of the First Floor and the whole of the Second Floor at 105 Salusbury Road London NW6 6RG

"the Lease"

A lease of the Premises dated 12th August 1999 and made between

(1) The Landlord (referred to as Ottley Corporation SA)

(2) The Tenant

"the Works"

Works of alterations to the Premises in conformity with the annexed plans and specification which if commenced are to be completed within 3 months from the date hereof

THE SECOND SCHEDULE

The Tenant hereby covenants with the Landlord as follows:

1. Before commencement of the Works to produce to the Landlord for approval such approval not to be unreasonably withheld or delayed copies of all necessary permissions and consents as are capable of being granted at that time and if applicable to make a written declaration to the Health and Safety Executive stating that the Tenant is the sole "client" for the purposes of the Construction (Design and Management) Regulations 1994 ("the CDM Regulations")
2. To pay to the Landlord any increased or extra premium payable for insurance against risks occasioned by the execution of the Works
3. If the Tenant commences the Works to carry out and complete the Works at his own expense within the period (if any) specified in the First Schedule hereto in a good and workmanlike manner with good quality materials strictly in conformity with all relevant statutory and local authority requirements regulations and byelaws and in accordance with all necessary planning permissions building regulations and consents and in compliance with the CDM Regulations and in a proper and workmanlike manner to the reasonable satisfaction of the Landlord's surveyor who shall be given all reasonable and necessary facilities for inspecting the progress of the Works and the quality of the materials and workmanship used therein
4. To carry out the Works with as little inconvenience as practicable and to indemnify the Landlord against all claims for injury damage or loss and against all actions costs proceedings claims and demands by third parties howsoever arising as a result of the Works
5. To comply with the terms and conditions from time to time laid down by the Institution of Electrical Engineers and with the regulations of the electricity supply

authority

6. To procure that the Works are undertaken by reputable contractors and in accordance with current codes of practice
7. At the Tenant's own expense to carry out such further work to the Premises (including work in respect of means of escape in case of fire) as may be necessary to comply with any requirements or regulations of the Fire Officer Local Authority or other competent authority as a consequence of the Works such work to be carried out to the reasonable satisfaction of that authority and of the Landlord's surveyor
8. To ensure that all builders' materials and equipment are kept within the curtilage of the Premises and are removed from the Premises forthwith upon completion of the Works and that no rubbish refuse or materials of any kind whatsoever are left in the roadways or on the pavement leading thereto
9. On completion of the Works if applicable:-
 - (a) To provide the Landlord with a certified copy of the completed health and safety file prepared for the Works in accordance with the CDM Regulations and
 - (b) To allow the Landlord's surveyor to inspect the Works
 - (c) To procure that the Landlord is granted the required licences to allow it lawfully to use and copy the information and documentation contained in the health and safety file for any purpose in connection with the Premises or any building of which the Premises form part
10. In the event of the Landlord being assessed or charged for any tax or other fiscal imposition or suffering any reduction in any available tax loss as a result of the Works to indemnify and pay to the Landlord on demand the whole amount thereof
11. To pay and bear all the proper and reasonable fees (together with Value Added Tax) of:-

- 11.1 The Landlord's surveyor in connection with this Licence
- 11.2 The Landlord's management fee for approving the Works
- 11.3 The Landlord's solicitors fee in connection with this Licence
- 12. At the expiration or sooner determination of the Lease unless released in writing from compliance with this stipulation by the Landlord at his own cost to reinstate and make good the Premises in every respect and to restore the same to the same plan and design as at the date hereof and as if the Works hereby authorised had not been made

EXECUTED as a DEED by)
ITE GROUP PLC acting by its)
director and secretary)

Director  X NJ

Secretary  X JP.
John Price

Form 340

Specification & Quotation Schedule

FOR THE PURCHASE OF GOODS AND SERVICES

SPECIFICATION

NY 10001
For: NY 10001, New York, NY 10001

ITE Group PLC

Specification & Quotation Schedule

105 Salusbury Road, LONDON NW6 6RG

V3 Limited
Ref: V1214 Rev E Dated 21st July 2010.

SUMMARY INCLUSIONS

- PRELIMINARY COSTINGS
- SUSPENDED CEILINGS
- CONSTRUCTION WORKS
- LIGHTING
- AIR CONDITIONING / HEATING
 - EXISTING UNITS
 - OPEN PLAN OFFICES
 - CELLULAR OFFICES / ROOMS
- FLOORING
- DECOR
 - OPEN PLAN OFFICES
 - CELLULAR OFFICES / ROOMS
- TEA POINT FACILITY
- WINDOW BLINDS
- QUOTATION SCHEDULE
- DESIGN PLAN LAYOUT
- PROGRAMME OF WORKS SCHEDULE

PRELIMINARY COSTINGS

- Client design and specification meetings
- Landlord Approval specification and design drawings
- Contract administration
- Progress documentation
- Health & Safety / CDM Procedures
- Final Contract O & M Design Manuals

SUSPENDED CEILINGS

Supply, deliver and install approx 922 square metres of new suspended ceiling to Demise Area to include following specification details:

- Donn Table 15 White interlock grid system suspended on pre-stressed ceiling wire hangers at 1200 x 1200mm centre fixings
- Treetex Sahara tegular ceiling tiles
- 100mm Rockwall foil backed-wire meshed fire barriers at 3no locations to provide Fire Officer Statutory Requirements to compartmentise ceiling void

CONSTRUCTION WORKS

RECEPTION AREA

- Remove existing double glazed doors from Reception to Office Area and clear from site
- Construct MF ceiling and Reception desk feature canopy to area
Re-site power and networking as required
- Apply new decor to area

TEA POINT FACILITY

- Take down and remove existing dividing wall and access door and make good to Area as required
- Supply and install double entry glazed doors and silicone jointed glazed panels to front elevation
- Apply new decor as required

LIGHTING

Supply and install new lighting to areas as specified:

General Areas

- Isolate as required and remove existing pendant lighting
- Supply and install 130no 600 x 600 LG7 compliant recessed indirect light modules to new ceiling grid layout
- Supply and install 11no 600 x 600 LG7 compliant recessed indirect 3-hour non-maintained emergency light modules to new ceiling grid layout
- Supply and install 6no Minvier directional 3-hour non-maintained emergency light fittings to overside of fire exit routes
- Switch control via existing
- Install test switch facility for new emergency lighting

Cellular Offices & Meeting Rooms

Conference Room One (Adjacent to FD Office)

- Remove existing light modules
- Take down MF ceiling detail and clear debris
- Install initial cabling
- Supply and install 18no low voltage light modules c/w infra red dimmable control system
- Make good ceiling detail

Conference Room Two (Adjacent to Front Corner Office)

- Remove existing light modules
- Take down MF ceiling detail and clear debris
- Install initial cabling
- Supply and install 14no low voltage light modules c/w infra red dimmable control system
- Make good ceiling detail

Conference Room Three

- Remove existing light modules
- Take down MF ceiling detail and clear debris
- Install initial cabling
- Supply and install 10no low voltage light modules via dimmer switch control
- Make good ceiling detail

Meeting Room One

- Supply and install 6no recessed compact fluorescent "drop glass" downlighters via existing switching

Meeting Room Two

- Supply and install 4no recessed compact fluorescent "drop glass" downlighters via existing switching

FD Office

- Remove existing light fittings
- Supply and install 4no 600 x 600 recessed indirect light modules
- Make good to ceiling as required

Office One

- Remove existing light fittings
- Supply and install 6no 600 x 600 recessed indirect light modules
- Make good to ceiling as required

Office Two

- Remove existing light fittings
- Supply and install 4no 600 x 600 recessed indirect light modules
- Make good to ceiling as required

Office Three

- Remove existing light fittings
- Supply and install 4no 600 x 600 recessed indirect light modules
- Make good to ceiling as required

AIR CONDITIONING / HEATING

A. Existing Units

- De-gas 9no existing split systems
- Strip-out and remove all existing pipework
- Isolate existing power supplies and terminate at source
- Remove all equipment

- B. Install new Daikin 3-pipe VRV Air Conditioning / Heating System to Open Plan Office layouts to include the following equipment:

AREA ONE (OPEN PLAN)

7no Dakin FXSQ Fan coil units to ceiling void
200mm spiral ducting to 27no grille diffusers
28no return air vents

AREA TWO (OPEN PLAN)

4no Dakin FXSQ Fan coil units to ceiling void
200mm spiral ducting to 13no grille diffusers
11no return air vents

Fan coils supplied via outside condense units sited in Car Park & Balcony Areas

CELLULAR OFFICES / MEETING ROOMS

Meeting Room One	1no Daikin wall mounted unit
Meeting Room Two	1no Dakin ceiling mounted cassette
Meeting Room Three	1no Dakin ceiling mounted cassette
Office One	1no Daikin wall mounted unit
Office Two	1no Daikin wall mounted unit
CEO Office	1no Dakin ceiling mounted cassette
FD Office	1no Dakin ceiling mounted cassette
Conference Room	1no Dakin ceiling mounted cassette
Tea Point / Breakout Area One	1no Daikin wall mounted unit
Tea Point / Breakout Area Two	1no Dakin ceiling mounted cassette
Office Three	1no Dakin ceiling mounted cassette
Meeting Room Three	1no Dakin ceiling mounted cassette
Reception Area	1no Dakin Fan coil unit via grille diffusers

Note

Open Plan Areas controlled via wall mounted controllers sited in each zone.
Individual Rooms via remote sensors

FLOORING

A. Supply, deliver and apply new 500 x 500 loose lay "Preference" range carpet tiles to Open Plan Office Areas (936 square metres)

- Temporary shift existing furniture
- Uplift existing carpet tiles
- Allow for 20% covering of latex self-levelling floor screed to damaged slab due to existing tile uplift
- Apply new carpet tiles
- Re-site furniture

B. Supply, deliver and apply new 500 x 500 loose lay "Preference" range carpet tiles to Cellular Offices & Meeting Rooms (210 square metres)

- Temporary shift existing furniture
- Uplift existing carpet tiles
- Allow for 20% covering of latex self-levelling floor screed to damaged slab due to existing tile uplift
- Apply new carpet tiles
- Re-site furniture

C. Supply and apply new Altro "Modove" rubber tile to 2no Tea Point Areas to include:

- Uplift of existing flooring
- Latex self-levelling floor screed
- Application of new tiles

DECOR

OPEN PLAN OFFICES

Walls

- Prepare as required and apply 1no base coat and 1no coat of Dulux Contract Grade vinyl matt emulsion paint finish to all structural and cellular walls and columns

Ceilings

- Prepare as required and apply 1no base coat and 1no coat of Dulux Contract Grade vinyl matt emulsion paint finish to all MF ceiling board surfaces

CELLULAR ROOMS

Walls

- Prepare as required and apply 1no base coat and 1no coat of Dulux Contract Grade vinyl matt emulsion paint finish to all structural and cellular walls and columns

Ceilings

- Prepare as required and apply 1no base coat and 1no coat of Dulux Contract Grade vinyl matt emulsion paint finish to all MF ceiling board surfaces

TEA POINT FACILITIES

AREA ONE

- Take out and remove existing units and worktops plus fridge / dishwasher and clear goods from site
- Supply and install following MAGNET Trade White Gloss units to area as following:

1no	1000mm	sink base unit
3no	1000mm	base units
4no	600mm	base units
1no	400mm	3-drawer base unit
3no	600mm	housing appliance units
1no	1000mm	wall unit c/w universal pelmet / cornice
2no	600mm	wall unit c/w universal pelmet / cornice

11 Linear metres Corian heavy duty work worktop c/w inset sink top and ½ bowl / drainer
1no sink mixer taps

- Install new electrical connections to appliances via spur fuse
Install 4no double outlet power sockets
- Re-connect plumbing to existing services
- Apply 2 rows of 200 x 150 ceramic tiled upstands

Note

Install ITE Group supplied Fridge and Dishwashers.

TEA POINT FACILITIES

AREA TWO

- Take out and remove existing units and worktops plus fridge / dishwasher and clear goods from site
- Supply and install following MAGNET Trade White Gloss units to area as following:

1no	1000mm	sink base unit
1no	1000mm	base units
1no	600mm	base units
1no	400mm	3-drawer base unit
2no	600mm	housing appliance units
1no	1000mm	wall unit c/w universal pelmet / cornice
1no	600mm	wall unit c/w universal pelmet / cornice

5 Linear metres Corian heavy duty work worktop c/w inset sink top and ½ bowl / drainer
1no sink mixer taps

- Install new electrical connections to appliances via spur fuse
Install 4no double outlet power sockets
- Re-connect plumbing to existing services
- Apply 2 rows of 200 x 150 ceramic tiled upstands

Note

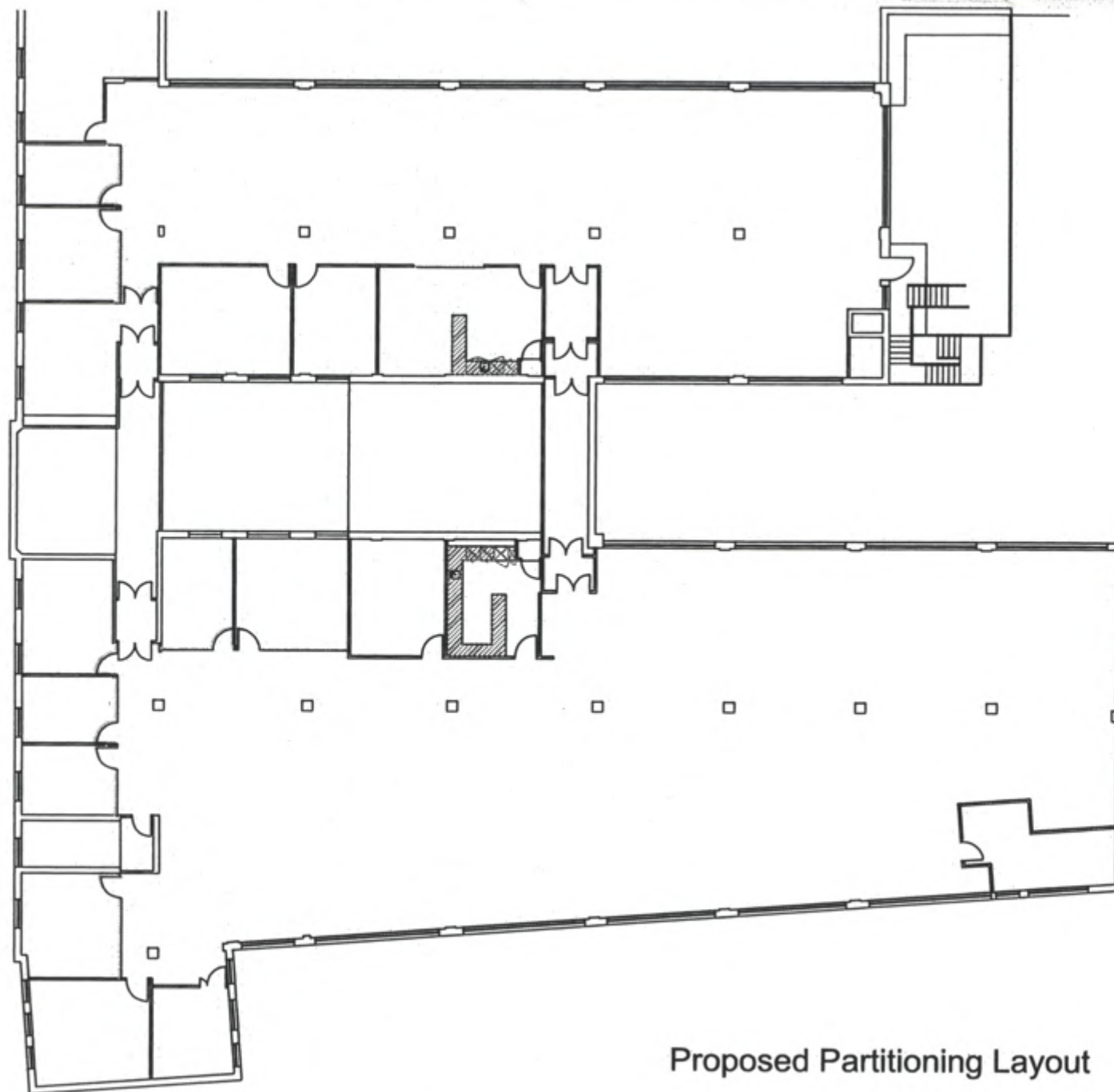
Install ITE Group supplied Fridge and Dishwasher

WINDOW BLINDS

- Supply and install 61no new Uniview 3000 Roller Blinds to existing structural window openings to include:

3no	900mm wide x full height (approx dimensions)
1no	1000mm
9no	1200mm
1no	1350mm
6no	1400mm
3no	1900mm
5no	2000mm
4no	2200mm
10no	2400mm
3no	2600mm
16no	2700mm

PLANS



Proposed Partitioning Layout

Rev C:

client: ITE

drawing title: Proposed
Layout

floor: 2nd

address: 105 Salisbury Road
London

drawing no.: V1214

scale: 1:250@A4

designer: Matthew Wright

drawing date: 07.07.10

V3



Lighting & Air Conditioning Ceiling Layout

-  Ceiling Mounted AC Cassette Unit
-  Wall Mounted AC Unit
-  FCU
Fan Coil Unit, Located within Ceiling Void
-  600x600 AC Supply Grille
-  600x600 AC Return Air Grille
-  600x600 Recessed Indirect LG7 Light Fittings
-  3 Hour Non-Maintained Emergency 600x600 Recessed Indirect LG7 Light Fittings
-  Recessed Drop Glass Compact Fluorescent Light Fittings
-  Recessed Low Voltage Halogen Light Fittings

Rev C:

client: ITE

drawing title: Proposed Air Conditioning & Lighting Layout

floor: 2nd

address: 105 Salisbury Road
London

drawing no.: V1214

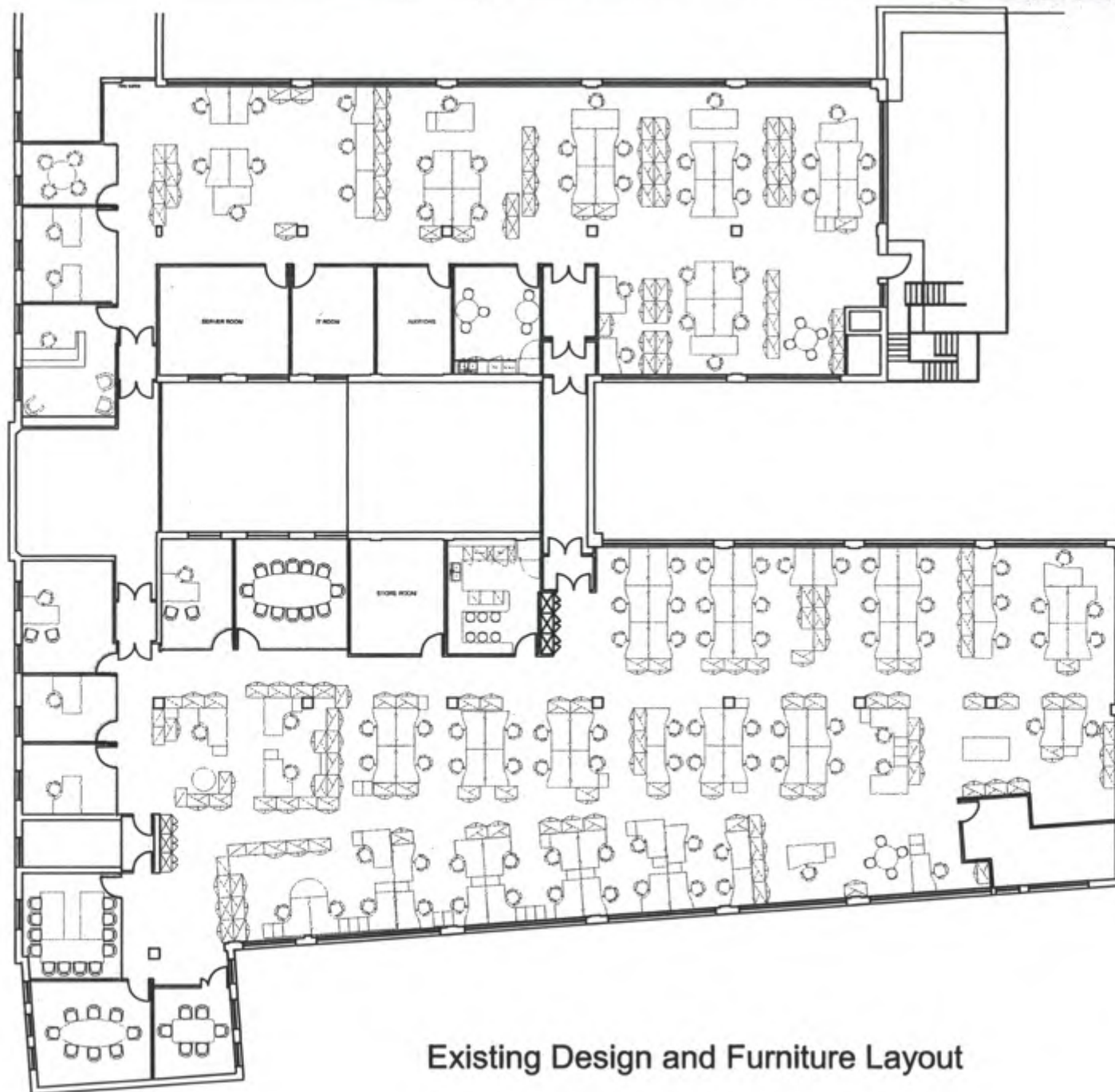
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designer: Matthew Wright

drawing date: 07.07.10

V3

division commercial environment



Existing Design and Furniture Layout

Rev C:

client: ITE

drawing title: Existing
Layout

floor: 2nd

address: 105 Sakusbury Road
London

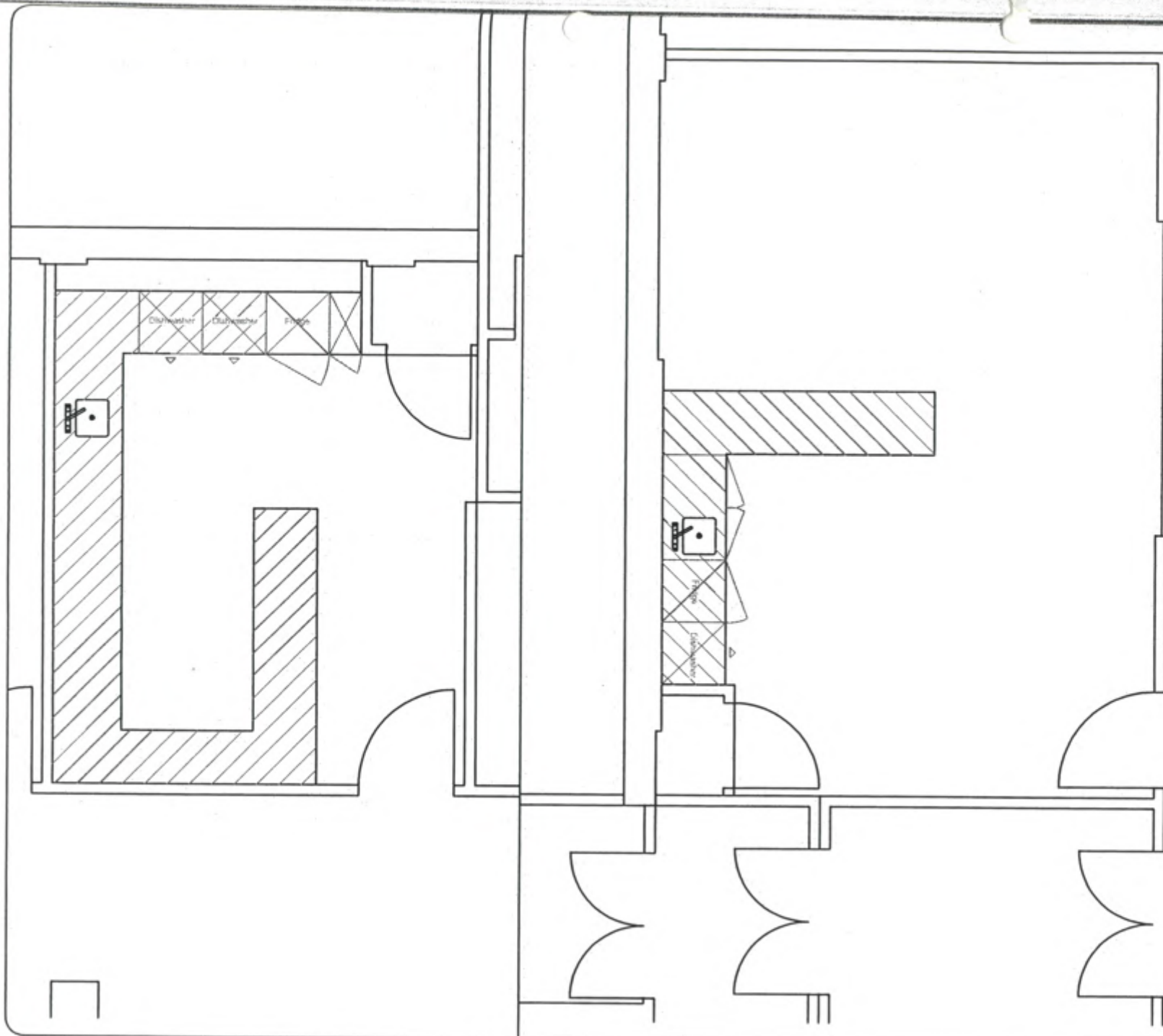
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designer: Matthew Wright

drawing date: 07.07.10

V3



Rev C:

client: ITE

drawing title: Proposed
Kitchen Layouts
Layout

floor: 2nd

address: 105 Salisbury Road
London

drawing no.: V1214

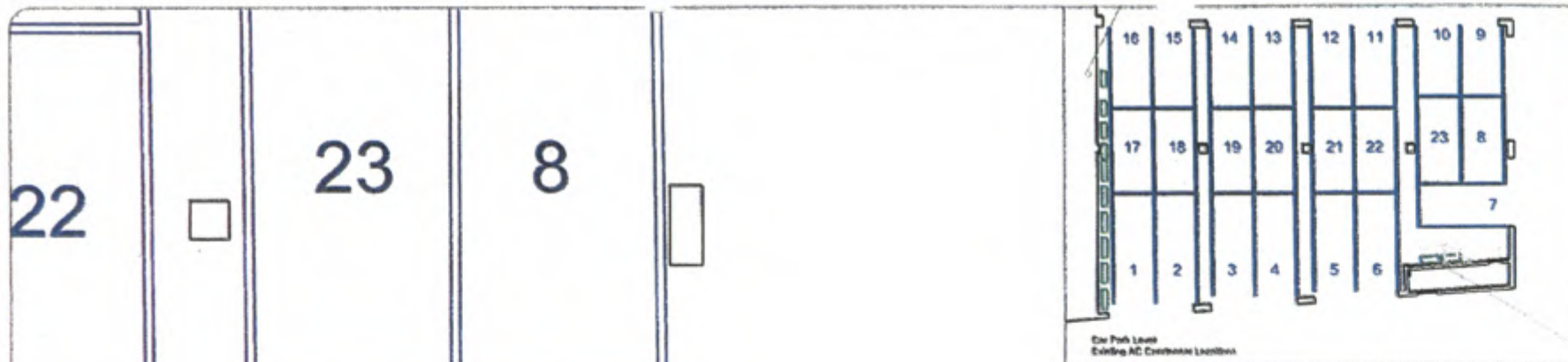
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designer: Matthew Wright

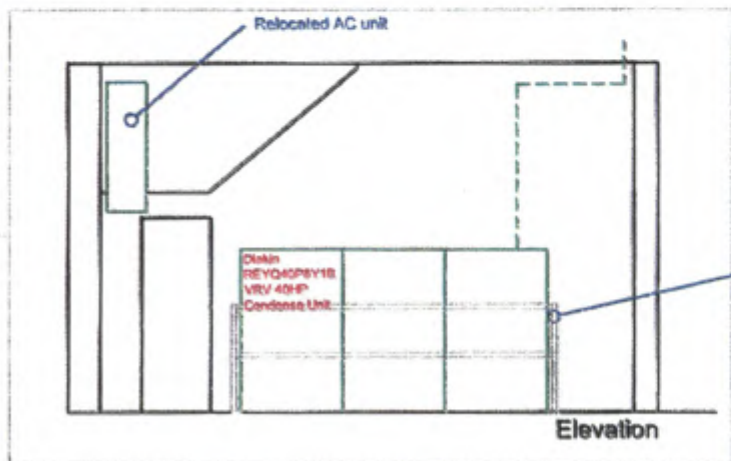
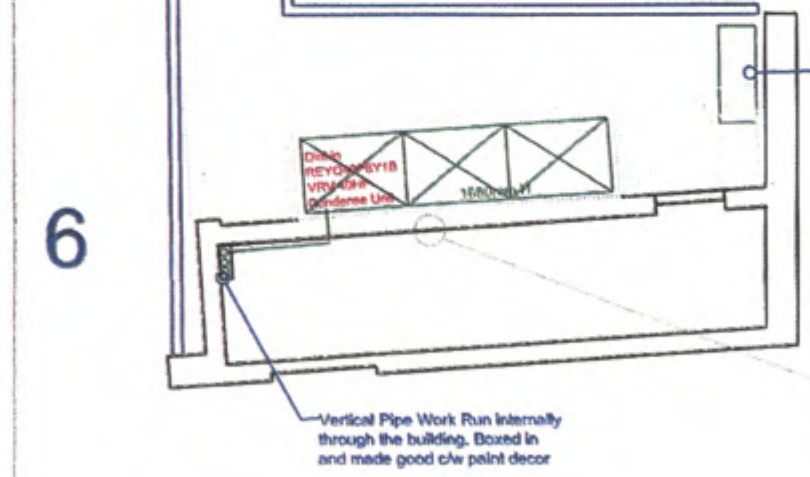
drawing date: 07.07.10

V3

revitalising commercial environments



- Existing Mechanical AC Equipment Unit
- Relocated AC Unit
- Fan Coil Unit (FCU) - Fan Coil Unit, Under-slab, Ceiling mount
- 1000W AC Supply Cable
- 1000W AC Return Air Duct
- Existing AC Condenser Unit
- AC Condenser Unit to be relocated



Car Park Condense Location:
Option 4

Rev C:

1. Condenser Unit Relocation

2. Fan Coil Unit (FCU) Relocation

3. Fan Coil Unit (FCU) Relocation

4. Fan Coil Unit (FCU) Relocation

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21. Fan Coil Unit (FCU) Relocation

22. Fan Coil Unit (FCU) Relocation

23. Fan Coil Unit (FCU) Relocation

1st Floor Balcony: Proposed AC Condense Units

1st Floor Balcony: Existing AC Condense Units

Pipe work run at low level externally to enter the building at 1st Fl.
Pipe Work run vertically within the building encased within boxing and made good

Diagonal
REYQ20P8Y1B
VRV 20HP
Condense Unit
1680mm H

Existing decking trimmed and made good to accomodate new condense units

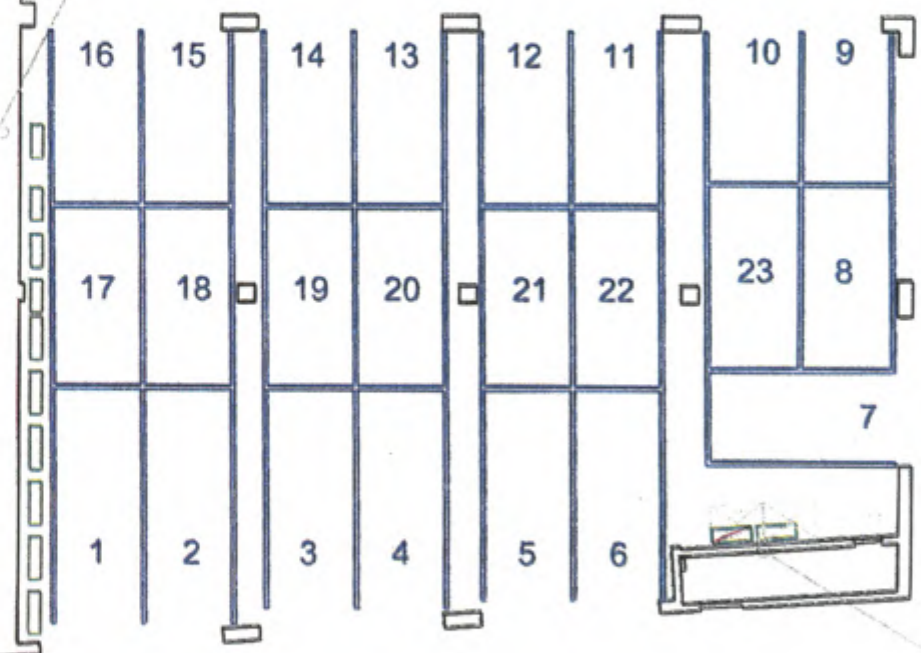
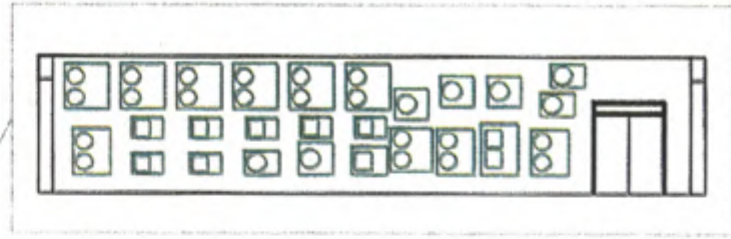
- Existing Mounted AC Condense Unit
- New Mounted AC Unit
- FCU
- New FCU/Window Louver/Window
- Existing FCU
- New FCU/Window Louver/Window
- Existing AC Condense Unit
- New AC Condense Unit

Rev C:

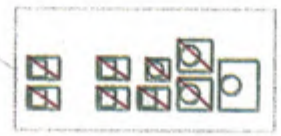
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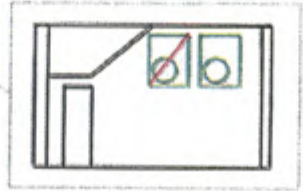
Draper International Engineering



Car Park Level
Existing AC Condenser Locations



AC Condensers at High Level



-  Existing Mechanical AC Condenser Unit
-  Existing Mechanical AC Unit
-  Existing Mechanical AC Unit
-  Existing Mechanical AC Unit
-  Existing Mechanical AC Unit
-  Existing Mechanical AC Unit

Rev C:
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Existing Car Park Layout