

THE WEST END DEVELOPMENT CORPORATION

TO

XXXXXXXXXXXXXXXXXX

TRADING AS

“XXXXXXXXXXXXXXXXXX”

COMMERCIAL / RETAIL LEASE

OF PREMISES IN THE ROYAL NAVAL DOCKYARD,
IRELAND NORTH, SANDYS BERMUDA

THIS LEASE made between THE WEST END DEVELOPMENT CORPORATION (The Lessor) a body incorporated under the laws of the islands of Bermuda of 5 Freeport Road, Sandys, MA 01 and **XXXXXXXXXXXXXXXXXX** trading as **XXXXXXXXXXXXXXXXXX**. (The Lessee) having its registered office at: **XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX**,

WITNESSETH as follows:

1. The following definitions and interpretations shall apply to this Lease:
 - "**The Particulars**" shall mean the particulars endorsed on the Seventh Schedule hereto and shall form an integral part of this Lease.
 - "**The Lessor**" shall include its successors and assigns and its Agents whose identity shall be disclosed by way of Notice to the Lessee from time to time.
 - "**The Lessee**" shall include its successors and assigns.
 - "**Dockyard**" shall mean the Lessor's property within the Dockyard Gate at Ireland Island North, Sandy's Parish in the Islands of Bermuda.
 - "**The Building**" shall mean the property described in Paragraph 5 of the Particulars including all external grounds access-ways or other appurtenances.
 - "**The Service Media**" shall mean all the mechanical electrical plumbing and air conditioning installations and all necessary easements **THIS LEASE** made between **THE WEST END** relating thereto which are necessary for the Lessee's use and enjoyment of the Premises as hereinafter defined and which may be used in common with the Lessor or other occupiers of the Building.
 - "**Premises**" shall mean all the demised premises specified in paragraph 6 of the Particulars and shown edged Red on the plan annexed hereto together with the Fixtures Fittings and Service Media passing through the building and all necessary rights or easements granted and described in the First Schedule hereto.
 - "**Common Area**" shall mean where the same exists within the main structure and those other parts of the Building not included in any Lease or Tenancy granted by the Lessor but for which the lessee has consent to utilize or occupy from time to time.
 - "**Rent**" shall mean the rent as described in Paragraphs 7 and 8 of the Particulars.
 - "**External Services Charge**" shall mean the charges made to cover the cost of the public amenities in Dockyard which charges shall be levied monthly. The current rate is shown in Paragraph 9 of the Particulars and may be revised annually if necessary by the Lessor to reflect actual cost.
 - "**Common Area Charge**" shall mean the charges made to cover the operation and maintenance of the Buildings as set forth in the Fifth Schedule hereto which charges will be levied monthly based on the proportion the square footage of the Premises bears to the total rentable space in the building. The current rate is shown in Paragraph 10 of the Particulars and may be revised annually, if necessary, by the Lessor to reflect actual costs
 - "**Term**" shall mean the period of this Lease commencing on the date shown in Paragraph 13 of the Particulars.
 - "**Advertising Fee**" shall mean the charge made to cover the cost of advertising on the Cruise ships. The current rate is shown in Paragraph 18 of the Particulars and may be revised annually, if necessary, by the Lessor to reflect actual costs.
 - "**End of the Term**" shall mean the end of the period of this Lease on the date shown in Paragraph 13 of the Particulars or the sooner determination by any lawful means.

"Notice" All notices, demands or other communications required or permitted to be given or made by one party hereto under this agreement shall be in writing and may be delivered personally or by facsimile or by email addressed to the other party hereto or facsimile number or email address and marked for the attention of such designated by the other party for the purpose of this agreement. The initial address, facsimile number and attention person so designated by the parties hereto are set out below:

To the Lessor:

**THE WEST END DEVELOPMENT CORPORATION
P.O. BOX MA 415
MANGROVE BAY
SOMERSET, MA BX
FAX NUMBER: 234-3411
EMAIL: marketing@wedco.bm
ATTENTION: THE BUSINESS DEVELOPMENT MANAGER**

To the Lessee:

XXXXXXXXXXXXXXXXXXXXXXXXXXXXX.
XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX
EMAIL: XXXXXXXXXXXXXXXXXXXX
ATTENTION: XXXXXXXXXXXXXXXXXXXXXXX

Any such notice, demand or communication shall be deemed to have been duly served if given or made by facsimile or email immediately on receipt of the transmission record or immediately if hand delivered. Each party may change the address for notification purposes by written notice of the change to the other party.

"Insured Risks" shall mean the following:

- (1) Risks to the Building including Lessor's fixture fittings plant and machinery and in respect of loss or damage by fire, lighting, explosion, aircraft and other aerial devices or articles dropped there from earthquake, riot, and civil commotion and malicious damage, hurricane storm, or tempest flood, bursting or overflowing of water tanks apparatus or pipes or impact by road vehicles to the full rebuilding value including architect's surveyors' and other professional fees and incidental expenses consequent upon rebuilding or reinstating the Building(including loss of rent);
 - (2) Risks in respect of any plate glass and other windows of the Building against damage or breakage from any cause whatsoever but excluding lessee's negligence to the full replacement value thereof;
 - (3) Risks in respect of third party and property owner's liability in the Common Areas;
 - (4) Such other risks or insurance as may from time to time be reasonably required for the occupiers of the Building.
2. Covenants expressed to be made by two or more persons in this Lease shall be deemed to be made by them jointly and severally.

3. In consideration of the Rent hereinafter reserved and the Lessee's obligations hereinafter contained the Lessor **HEREBY DEMISES** unto the Lessee the Premises in the same state and condition as at the date hereof without exception of any improvement to be effected by the lessor ad the lessee confirms herby the demise of the premises "as is" in the Building together with the other rights described in the First Schedule hereto excepting and reserving unto the Lessor and other occupiers of the building all those matters described in the Second Schedule hereto **TO HOLD** the same unto the Lessee for the Term and at the Rent payable under this Lease.
4. The Lessee covenants with the Lessor throughout the Term to observe and perform the obligations listed in the Third Schedule hereto.
5. The Lessor covenants with the Lessee throughout the Term to observe the obligations Listed in the Fourth Schedule hereto and perform the services listed in the Fifth Schedule.
6. The Lessor and Lessee agree and declare that the schedules numbered 1 through 7 hereto shall apply to and form an integral part of this Lease.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF the parties have executed this Lease on the _____ day of
2014.

SIGNED for and on behalf of **THE**
WEST END DEVELOPMENT
CORPORATION in the presence of:

Witness

Authorised Signatory

SIGNED for and on behalf of
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX in
the presence of:

Witness

Authorised Signatory

Witness

Authorised Signatory

[Remainder of this page intentionally left blank]

THE FIRST SCHEDULE

(Rights and Easements granted in favor of the Lessee)

1. The right for the Lessee and all persons authorized by it (in common with the Lessor and all others lawfully entitled) for the purposes only of ingress to and egress from the Premises to use the common entrances common areas and stairways (if any) comprised in the Building which shall be so designated by the Lessor including the right to carry the necessary and reasonable goods to and from the Premises.
2. The right for the Lessee and all persons authorized by it (in common with the Lessor and all others lawfully entitled) to the free passage of air water soil electricity telephone telex and all other utilities to and from the Premises which may pass under through or over the Building.
3. The right for the Lessee and all persons authorized by it (in common with the Lessor and all others lawfully entitled) to use such lavatory and bathroom facilities (if any) in the Building as shall be so designated by the Lessor from time to time.
4. The right to support and protection of the Premises by the remainder of the Building.

THE SECOND SCHEDULE

(Exceptions and Reservations in favor of the Lessor)

1. The right for the Lessor and all others lawfully entitled to the free passage of air, water, soil, electricity, telephone telex and all other utilities through the Premises to and from the remainder of the Building including the right for the Lessor on giving Notice to the Lessee to enter the Premises to make connections to the Service Media or to maintain repair and better the same.
2. The right for the Lessor and his surveyors and workmen at any reasonable times on giving at least twenty four (24) hours' prior written Notice to the Lessee (except in cases of emergency) to enter the Premises to examine test repair replace add to or alter and maintain the Building or the Service Media as may be necessary for the purpose of carrying out any work or doing anything in respect of the matters described in the Fifth Schedule hereto provided always that the Lessor will make good any damage caused thereby but neither will the Lessor be liable to the Lessee for any inconvenience caused.
3. The right to support and protection of the Premises for the remainder of the Building.
4. The right for the Lessor to alter build or rebuild other parts of the Building in any manner and to let the same for any lawful purpose or otherwise deal therewith notwithstanding that the access of light or air or other easements granted to the Lessee hereunder are in any way diminished but only so long as the interference with access of light air or other easements granted to the Lessee hereunder does not substantially interfere with the Lessee's use and enjoyment of the Premises.

THE THIRD SCHEDULE

(The Lessee's Obligations)

1. To fit out the Premises to decorate the Premises and to secure same by grills or alarms in accordance with plans and details previously approved by the Lessor.
2. To pay the Rent at the time and in the manner appointed for payment without any deduction whatsoever and to pay the Common Area Charges (if any) and External Service Charges (if any) and Advertising Fees (if any), the cost of all water, telephone and electricity for all the plant machinery and apparatus servicing the Premises and to pay all costs and interest which may arise or be levied as a result of any failure to comply with this clause.
3. Where the Rent (or any part thereof) is based on a percentage of gross sales the Lessee shall submit monthly gross sales figures duly certified by copies of either Z tapes, manager's reports or system-generated point of sales reports by no later than the 10th day of the following month and any excess in monthly Rent evidenced thereby shall be adjusted accordingly at that time. The Lessee may at his discretion require an audit of gross sales if he feels there is reasonable doubt as to the completeness of the reported sales figures. The costs of such audits shall be borne by the Lessee. Where there is no established financial year end the financial year for audit purposes in such instances shall be deemed to be the calendar year. The Lessee shall be required to maintain adequate systems and records to ensure that the submitted sales figures may be easily reconciled and verified either by Z tapes, manager's reports or system-generated point of sales reports. Determination of the Lease shall not preclude compliance with this requirement.
4. To pay charges for the services provided by the Corporation including but not limited to lighting, landscaping, road maintenance, sewage handling, and administrative costs as provided in paragraph 9 of the Particulars. The charge shall be levied monthly. The rate shall be calculated on the basis of square footage of the Premises and may be increased annually to reflect actual costs.
5. To pay and indemnify the Lessor against all rates duties charges assessments impositions and outgoings whatsoever (including all land taxes and Corporation tax) which are now or may at any time during the Term be levied assessed charged or imposed by any competent authority upon or payable in respect of the Premises.
6. To keep the Premises and all additions thereto (except Service Media and the components thereof) in good and substantial repair and condition at all times fair wear and tear excepted.
7. To paint and decorate the interior of the Premises in the last year of the Term whenever and howsoever determined in a good and workmanlike manner to the reasonable satisfaction of the Lessor so that the Premises are restored in to a substantially similar state and condition as at the commencement of the Term hereby created.
8. To keep clean the interior of all windows and glass situated within the Premises.

9. Not to use the Premises for any purposes other than those listed in Paragraph 16 of the particulars and in particular not to use the Premises for residential purposes or at any time permit anyone to sleep on the Premises.
10. Not to do anything on the Premises that may be a nuisance to the Lessor or any neighboring occupier of the Building.
11. Not to use the Premises for any noxious offensive noisy dangerous trade or business or to use the same for any illegal or immoral purposes nor to permit any illegal drug or drugs to be taken onto the Premises nor to use the Premises as a betting shop club place of public entertainment or any amusement arcade for any purpose at any time prohibited by Government Municipal or other competent authority nor permit any sale by public auction to be held on the Premises.
12. To operate the Premises within the hours and on the days periodically specified by the Lessor.
13. Not to exhibit any goods for sale or display and not to place goods packages or rubbish on the Common Areas or on any pavements adjoining or adjacent to the Building nor to allow the same to be obstructed in any way whatsoever or to be used for the packing or unpacking of goods except on a temporary basis during the course of delivery or collection of goods to or from the premises.
14. Not to keep any petroleum or other products or materials of a dangerous or explosive nature on the Premises the keeping of which may contravene any Statute Local Regulation or Bye-Law or constitute a nuisance or danger to the Lessor or other occupiers of the Building.
15. Not without the authority of the Lessor to use any machine on the Premises other than machinery reasonably required or appropriate to the conduct of the Lessee's business on and from the Premises.
16. Not to place any excessive weight or strain on the floors of the Building or the Premises and to repair or pay the cost of repairing any damage which may be caused by a breach of this covenant or of any other damage caused by the Lessee or the servants or agents of the Lessee to any adjoining or neighboring premises in the Building **PROVIDED THAT** the Lessee shall not be responsible for any damage caused by the intentional or negligent acts of the Lessor its employees agents servants or contractors.
17. Not to affix any bills, advertisements signs, billboards and placards of any description on the Premises or the Building provided that the Lessee shall have the right to exhibit the trading-name and the type of business of the Lessee in a form approved by the Lessor on the Premises and on the notice board or boards (if any) to be arranged at or near the entrance to the Building by the Lessor.
18. To permit the Lessor after receiving twenty-four (24) hours' prior Notice in writing (or without Notice in the case of any emergency) to enter the Premises in connection with the repair maintenance or development of any adjoining or neighboring premises in the Building subject to the Lessor exercising such right in a reasonable manner and making

good any damage caused to the Premises thereby and in particular the Lessee shall in no way object to the Lessor carrying out any works on neighboring or adjoining premises in the Building.

19. To permit the Lessor to inspect the Premises for any purpose at reasonable times upon giving the Lessee at least twenty-four (24) hours prior Notice and in the event of any defects or breach of the covenants and within two (2) months (or without notice in the case of any emergency) to remedy any defect or breach of the covenants for which the Lessee is liable to the reasonable satisfaction of the Lessor and that in the case of default the Lessor may enter the Premises and remedy any breach and the costs and expenses thereof shall be a debt due from the Lessee to the Lessor and be forthwith recoverable by action.
20. To permit the Lessor upon giving the Lessee at least twenty-four (24) hours prior Notice at reasonable times (or without notice in the event of an emergency) to enter upon the Premises in connection with the maintenance repair examination or alteration of any neighboring premises or any Service Media running through the Premises or to comply with any requirement of any competent authority subject to the Lessor acting in a reasonable manner and making good any damage caused to the Premises.
21. To comply at all times and in all respects during the Term with all Acts Regulations Byelaws Orders whether made by Government Municipal or other competent body or authority and to comply with conditions imposed thereby insofar as the same relate to or affect the Premises and to do all such works as may be directed to be done in respect of the Premises and at all times to indemnify and keep indemnified the Lessor against any breach, non-performance or non-observance of any Act Regulations Bye-Laws and repay to the Lessor any costs charges or expenses reasonably incurred by the Lessor in respect of any breach, non-performance or non-observance of any such Acts Regulations Byelaw or Orders by the Lessee in connection with the Premises.
22. To obtain as often as may be necessary at the Lessee's expense (subject to the Lessor's written consent first being obtained and such consent not to be unreasonably withheld) all licenses permissions and consents in respect of the use of the Premises and to notify the Lessor of any refusals in respect thereof and to pay satisfy and keep the Lessor fully indemnified against all actions proceedings, damages, penalties, costs charges, claims and demands whatsoever which may become payable in respect of the carrying out or maintenance by the Lessee of any operations or use of the Premises (**PROVIDED THAT**) the Lessee shall not be liable for any damages, penalties, cost charges, claims or demands arising out of the intentional or negligent acts of the Lessor its employees agents servants or contractors.
23. Not to obstruct any window or light belonging to the Premises and to give immediate notice to the Lessor if any easement affecting the Premises shall be made or attempted to be made and at the Lessor's request and cost to adopt such measures as may be reasonably required to prevent the same.

24. To be responsible for and to indemnify the Lessor against the cost of all damage occasioned to the Premises the Lessor's fixtures fittings and Service Media or any other parts of the Building and against all actions costs claims demands and liabilities whatsoever in respect of injury or damage to person or property due to or arising from the act neglect or default of the Lessee or any servants agents licensees or invitee's of the Lessee **PROVIDED THAT** the Lessee shall not be liable for any damages penalties costs charges claims or demands arising out of the intentional or negligent acts of the Lessor its employees agents servants or contractors.
25. Not to cut, maim, alter or injure any parts of the Premises nor without the consent in writing of the Lessor to make any alterations additions or improvements of any kind to the Premises and if the Lessor does consent in writing to any alterations additions or improvements the Lessee will make good to the reasonable satisfaction of the Lessor any damage occasioned thereby and will remove and make good at its own expense any alteration addition or improvement not authorized by the Lessor. Any works requiring modifications to the Service Media, must be arranged through the Lessor who will provide the Lessee with an estimated cost to complete and final cost will be billed to the Lessee at cost plus markup to cover contracting and administrative costs. Notwithstanding the foregoing, the Lessor reserves the right to have the Premises returned to substantially their original condition at the end of Term at the Lessee's expense.
26. Not to do or bring anything onto the Premises which shall or may cause any policy of insurance in respect of the Building to become void or voidable or the premium or premiums payable in respect of any such policy of insurance to be increased above the ordinary or common rate and in particular not to burn rubbish shavings or other waste material on the Premises.
27. To conform to all reasonable regulations at any time specified by the Lessor for the management of the Building conduct of staff and general cleanliness of the Building for the benefit of the occupiers generally and also to conform to all regulations at any time specified by the Lessor as to the method of bringing or fixing telephone electricity gas and other pipes wires or conduits on the Premises and to carry out work in connection therewith to the reasonable satisfaction of the Lessor and to make good to the reasonable satisfaction of the Lessor any damage which may be caused by such work to the fabric of the Building.
28. To quietly yield up unto the Lessor the Premises in good and substantial condition and repair in accordance with the terms and conditions hereof at the End of the Term provided that the Lessee shall be under no obligation to put the Premises in a better condition than they were at the commencement of the Term herein provided.
29. To indemnify the Lessor against any and all claims that may arise out of any loss or damage to the Lessee's property including but not limited to fixtures fittings inventory and consequential loss as a result of fire water tempest or any other cause beyond the Lessor's control.
30. Should this matter be passed to our Attorney's office for collections, you will be responsible for all Legal/Collection fees incurred.

THE FOURTH SCHEDULE

(The Lessor's Obligations)

1. To allow the Lessee to peaceably and quietly hold and enjoy the Premises during the Term without any lawful interruption or disturbance by the Lessor or other persons lawfully claiming under or in trust for the Lessor provided always that the Lessee duly

and punctually pays the Rent hereby reserved and all other payments for which the Lessee is responsible and the Lessee observes and performs all its obligations under this Lease.

2. To keep the Building insured against the Insured Risks to the full value thereof.

THE FIFTH SCHEDULE

(The Lessor's Maintenance Duties)

1. To keep in repair the structure and exterior of the Premises and the Building (including drains, gutters, cisterns, and fresh water tanks, wires, ducts, conduits and external pipes), to keep in repair and proper working order the installations in the Premises for the supply of gas, water and electricity.
2. To pay for the costs of insuring the Insured Risks.

THE SIXTH SCHEDULE

(Additional Provisions Agreements and Declarations)

The Lessor and the Lessee agree as follows:

1. If,
 - (a) the rent shall not be paid on the days for payment aforesaid or within ten (10) days thereafter whether formally demanded or not then to cover the Lessor's loss of revenue and interest thereon the Lessee will pay the sum provided for in Paragraph 11 of the Particulars as liquidated damages; or
 - (b) the aforesaid hours of operation shall not be adhered to then to cover the Lessor's loss of revenue and interest thereon the Lessee will pay the sum provided for in Paragraph 12 of the Particulars as liquidated damages; or
 - (c) the Lessee fails to furnish an audited report of its gross sales in accordance with Schedule 3 Clause 3 herein or grossly misrepresents same; then the Lessor may at any time re-enter the Premises and this Lease shall thereupon determine but without prejudice to any rights or remedies of the Lessor in respect of any antecedent breach of the Lessee's obligations and should the matter be passed to our Attorneys or Collecting Agent, you will be responsible for all Legal/Collection Fees incurred. The Lessee hereby assumes responsibility to pay all reasonable fees, costs, collection costs, interest and other charges which may arise or be levied as a result of any failure on his part to perform or observe the covenants herein contained).
2. If the Lessee or any assignee of the Lessee is an incorporated company and shall enter into voluntary or compulsory liquidation (except by way of re-construction or amalgamation) or if the Lessee or any assignee of the Lessee shall become bankrupt or have a receiving order made against it or if it shall enter into any composition with its creditors it shall be lawful for the Lessor to re-enter the premises and this Lease shall become void without prejudice to any rights or remedies of the Lessor in respect of any antecedent breach of the Lessee's obligations.
3. If the Lessee wishes to take a further lease of the Premises following the expiration of the Term and shall not less than thirty (30) days and not more than ninety (90) days before the expiration of the Term give Notice thereof to the Lessor and if there shall not at the time of such Notice be any substantial breach or non-observance of any covenant term or condition on the part of the Lessee contained in this Lease and if the Lessor shall

not require the Premises for the Lessor's own use, then the Lessor and the Lessee shall enter into a new lease for a further term specified in Paragraph 15 of the Particulars ("the New Term") commencing on (and including) the day following the End of the Term which said new lease shall be upon the same terms and conditions as this Lease save and except this present covenant for renewal. For the avoidance of doubt the rent for the New Term shall be calculated in accordance with paragraphs 7 and 8 of the Particulars as if the New Term were an extension of and part of the original Term.

4. The Lessor shall be permitted during the period of three (3) calendar months before the End of the Term to fix boards or notices on the Premises that are to be let and upon giving twenty four (24) hours' prior Notice in Writing to the Lessee the Lessor shall be allowed to show the Premises to prospective lessees.
5. The Lessee may not assign this Lease without the prior written consent of the Lessor such consent not to be unreasonably withheld. Subletting is not permitted.
6. In the event that the Premises or any part thereof are damaged or destroyed by any of the Insured Risks at any time during the Term so as to be unfit for occupation and if the Lessor's insurance shall not have been rendered void or voidable by any act or omission of the Lessee then the Rent or a fair proportion thereof according to the extent and nature of the damage sustained shall be suspended until the Premises are rendered fit for occupation and use as shall be determined by the Lessor or the Agent or by subsequent Arbitration provided however that in the event the Premises are rendered unfit for occupancy the Lessor shall notify the Lessee in writing within Fifteen (15) days of such damage occurring of the Lessor's intent to rebuild the Premises and in the event of the Lessor being unable to rebuild the Premises within Ninety (90) days of the said damage the Lessee shall have the option to terminate this Lease.
7. The Lessor will not be liable to the Lessee or other occupiers of the Building for any interruption or failure of the Service Media or supplies of any utilities caused by circumstances beyond the Lessor's immediate control unless the same shall be covered for the Insured Risks provided the Lessor's insurance in respect of these shall not have been rendered void or voidable by any act or omission of the Lessee.
8. The Lessor gives no warranty or representation that the use or uses of the Premises by the Lessee are permitted under any Legislation or Bye-Law for the time being in force.
9. In the event that the Lessor re-enters the Premises pursuant to the provisions of either Paragraph 1 or Paragraph 2 of this Schedule the Lessor shall make all reasonable effort to re-Lease the Premises and mitigate its damages.
10. Any legal fees incurred by the Lessee in the negotiation and completion of this agreement shall be for the account of the Lessee.

THE SEVENTH SCHEDULE

(The Particulars)

1. **LESSOR'S NAME: THE WEST END DEVELOPMENT CORPORATION**
2. **ADDRESS: P.O. BOX MA 415
MANGROVE BAY
SOMERSET, MA BX**
3. **LESSEES NAME: xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx.**
4. **ADDRESS: xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxxxxxxxxxx**
5. The Building is known as xxxxxxxxxxxxxx and is situated at xxxxxxxxxxxx in the Royal Naval Dockyard Ireland Island North Sandy's Parish in the Islands of Bermuda.

6. The Premises are on the ground floor of the Building containing **xxx** square feet (or thereabouts) shown on the plan annexed hereto.
7. The Minimum Rent for the Term shall be **\$xxxx** per annum payable in monthly installments of **\$xxxx** each in advance on the first day of each month of the Term.
8. The monthly Percent Rent shall begin on **1st NOVEMBER 2014** and shall be **xx%** of the Lessee's gross sales per month, on a non-cumulative basis, generated from its operations and business operated out of and from the Premises, and shall be payable in arrears by the 10th day of the following month.
9. The External Service Charge (ESC) for the first year of the Term shall be **\$4.00** per square foot per annum (i.e. **\$xxxxxxxx**) or **\$xxxxxxxx per month** payable in advance on the first day of each month. This charge is increased in April of each year if required.
10. The Common Area Maintenance (CAM) Charge for the first year of the Term shall be **\$12.00** per square foot per annum (i.e. **\$xxxx**) or **\$xxxx per month** payable in advance on the first day of each month. This charge is increased in April of each year if required.
11. As referred to in Schedule 6 Paragraph one (a) of this agreement the current rate being **\$50.00** per month on all outstanding items and will be billed accordingly.
12. As referred to in Schedule 6 Paragraph one (b) of this agreement the current rate being **\$150.00** per infraction of the opening hours as specified periodically by the Lessor and will be billed accordingly.
13. This Lease is for the Term of **x years** from the **1st NOVEMBER 2014**. The End of the Term shall be on the **31st OCTOBER 2017**.
14. The Lessee's financial year for the purpose of Audit ends on the **31st DECEMBER** in each year.
15. If the Lessor grants a renewal of this Lease in accordance with Clause 3 of the Sixth Schedule to this Lease the Lessor may grant a new Lease for a term of one year from the end of the Term of this Lease or such other periods as may be agreed between the parties.
16. To use the Premises for the following purposes only;
xx
xxxxxxxxxxxx
17. A deposit equivalent to ONE (1) month's Rent charges, (i.e., **\$xxxxxxxx**) is required upon execution of this Lease. This deposit is refundable subject to the Lessee's compliance with and observance of all covenants terms or conditions on the part of the Lessee contained in this Lease.
18. The Advertising Fee is currently **\$600.00** per annum or **\$50.00** per month payable in advance on the first day of each month. This charge is increased in April of each year if required.
19. ~~The Grease Trap Cleaning Fee is currently **\$XXX.XX** per month payable in advance on the first day of each month. This charge is increased in April of each year if required.~~
20. The Assessment Number for Land Tax purposes is **xxx-xxx-xxx**
21. The BELCO Meter Number for the Premises is **xxxxxxxxxxx**

"This document is exempt from the payment of stamp duty under the provisions of Section 3(5) of the West End Development Corporation Act 1982 and Section 4(a) of The Stamp Duties Act 1976."