



AGREEMENT

between

PROTECTOR NUMBER 1 LIMITED

and

SCOTTISH SEA FARMS LIMITED

Relating to extension of lease of
Second Floor Office Premises, East Wing, Laurel House, Stirling

REF: NMB PROT 1 2

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AGREEMENT

between

PROTECTOR NUMBER 1 LIMITED, incorporated under the Companies Acts (registered number 11250160) and having its registered office at Beario, Old Fire Station Enterprise Centre, Salt Lane, Salisbury, Wiltshire, SP1 1DU ("the Landlord")

and

SCOTTISH SEA FARMS LIMITED, incorporated under the Companies Acts (registered number 00958001) and having its registered office at C/o Shepherd & Wedderburn LLP, Condor House, 10 St Paul's Church Yard, London, EC4M 8AL ("the Tenant")

Definitions and Interpretation

- 1.1 In the Agreement, unless it would be inconsistent with something in the subject or context:-
- 1.1.1 "Agreement" means this agreement;
 - 1.1.2 "Break Date" means 29 August 2022;
 - 1.1.3 "Extension Commencement Date" means 30 August 2021;
 - 1.1.4 "Extension Period" means the period commencing on the Extension Commencement Date and ending on the New Expiry Date;
 - 1.1.5 "Landlord" includes the Landlord and its successors in right of the Landlord's interest under the Lease;
 - 1.1.6 "Lease" means the lease of the Premises between Hazledene House Limited and the Tenant dated 13 and 18 October 2016 and registered in the Books of Council and Session on 21 October 2016;
 - 1.1.7 "New Expiry Date" means 29 August 2023;
 - 1.1.8 "Parties" means the Landlord and the Tenant;
 - 1.1.9 "Premises" means the office premises extending to 3,863 square feet or thereby on the second floor of the east wing of Laurel House, Laurelhill Business Park, Stirling as more particularly described in the Lease;
 - 1.1.10 "Tenant" includes the Tenant, its permitted assignees and its successors in right of the tenant's interest under the lease.
- 1.2 Except where expressly defined in the Agreement, definitions of any expressions under the Lease will be deemed to be incorporated in the Agreement.
- 1.3 The clause headings in the Agreement are for reference only and are not to be used in its construction or interpretation.

Recitals

- 2.1 The Landlord is in right of the landlord's interest under the Lease.
- 2.2 The Tenant is in right of the tenant's interest under the Lease.
- 2.3 The Parties have agreed to extend the Lease for the Extension Period and vary the Lease to inter alia document the rent payable by the Tenant from the Extension Commencement Date.

Extension of Lease

- 3.1 The Parties agree that the Lease shall be extended for the Extension Period on the same terms and conditions except as amended by the Agreement.
- 3.2 References in the Lease to Date of Termination shall be interpreted as references to the New Expiry Date.

Variations of Lease

- 4.1 The Parties agree that the rent payable under the Lease from the Extension Commencement Date shall be FORTY FIVE THOUSAND SEVEN HUNDRED POUNDS STERLING (£45,700) per annum (exclusive of Value Added Tax) payable as provided for in the Lease.
- 4.2 The Service Charge payable by the Tenant in terms of the Lease from the Extension Commencement Date shall be capped at NINETEEN THOUSAND THREE HUNDRED AND FIFTEEN POUNDS STERLING (£19,315) per annum (exclusive of Value Added Tax) payable as provided for in the Lease.

Break Option

- 5 The Tenant shall be entitled to break the lease on the Break Date by serving on the Landlord written notice to that effect no later than six months prior to the Break Date (time being of the essence to the effect that service of such notice out with the foregoing six month period shall be ineffective).

Expenses

- 6 The Tenant will be responsible for any Land and Buildings Transaction Tax chargeable (if any) on the Agreement and the cost of registering the Agreement in the Books of Council and Session and of obtaining three extracts, one for the Tenant.

Confirmation of Terms of Lease

- 7 Except in so far as altered by the Agreement the Lease shall continue in full force and effect.

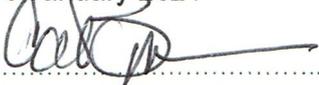
Registration

8. The Parties consent to registration of the Agreement for preservation and execution: IN WITNESS WHEREOF these presents consisting of this and the two preceding pages are executed as follows:

For and on behalf of **Protector Number 1 Limited:**

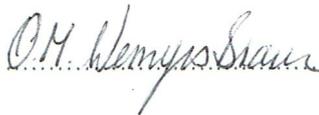
at 10 Onslow Drive, Glasgow

on 6 January 2021

by  (Director)

Carl Philip Brown (print full name)

in the presence of this witness:

 (Witness)

Olivia M. Wemyss Brown (print full name of Witness)

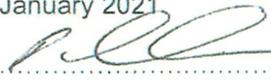
10 Onslow Drive (print address of Witness)

Glasgow, G31 2LX

For and on behalf of **Scottish Sea Farms Limited:**

At Stirling

On 5th January 2021

by  (Company Secretary)

Dermot Anderson (print full name)

in the presence of this witness:

 (Witness)

R. MARTIN (print full name of Witness)

29 Hillside Dr (print address of Witness)

BRIDGE OF ALLAN FK9 4BU