

DATED 10 June 2024

CALDER STREET PROPERTIES LIMITED

and

NORTHMERE ANALYTICS LIMITED

DEED OF VARIATION

relating to a lease of the fourth floor, Albion House, 61 Mosley Street, Manchester M2 3HZ dated 25 April
2022

Landlord's title: MAN418806. Tenant's title: MAN433017

THIS DEED is dated 10 June 2024

PARTIES

(1) CALDER STREET PROPERTIES LIMITED, incorporated and registered in England and Wales with company number 06522917, whose registered office is at 3rd Floor, 12 Booth Street, Manchester M2 4AW (the "**Landlord**"); and

(2) NORTHMERE ANALYTICS LIMITED (formerly named Northmere Data Limited), incorporated and registered in England and Wales with company number 11834527, whose registered office is at 4th Floor, Albion House, 61 Mosley Street, Manchester M2 3HZ (the "**Tenant**").

BACKGROUND

(A) The Landlord is entitled to the reversion immediately expectant on the termination of the Lease, and the Tenant is entitled to the residue of the term granted by it.

(B) The Tenant has asked the Landlord to reduce the Annual Rent for a limited period. The Landlord has agreed to do so in return for the Tenant agreeing that the exercise of the Tenant's right to terminate the Lease on the Break Date will be conditional on payment of the Break Payment.

(C) The parties have agreed to vary the Lease on the terms of this Deed.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed: "**Concession Period**" means the period from and including 25 June 2024 to and including 24 June 2025; "**Lease**" means the lease of the Property dated 25 April 2022 made between Calder Street Properties Limited (1) and Northmere Data Limited (2); "**Property**" means the fourth floor, Albion House, 61 Mosley Street, Manchester M2 3HZ, as demised by the Lease; and "**Variation Date**" means the date of this Deed.

1.2 Words and expressions defined in the Lease have the same meanings in this Deed unless the context requires otherwise. Clause 1 of the Lease applies to the interpretation of this Deed.

2. RENT CONCESSION

2.1 With effect from and including 25 June 2024, and for the Concession Period only, the Annual Rent shall be GBP 170,000 a year, payable in the manner set out in clause 2.2 of the Lease.

2.2 From and including 25 June 2025 the Annual Rent shall revert to GBP 212,500 a year (subject to review in accordance with Schedule 5 to the Lease), without the need for any notice or further document.

2.3 The reduction in clause 2.1 is a concession given in return for the variation in clause 3. It does not affect the open market rent to be determined at the Review Date, and Schedule 5 of the Lease shall be applied as if the Annual Rent immediately before the Review Date were GBP 212,500.

2.4 The Tenant acknowledges that the aggregate amount by which the Annual Rent is reduced under clause 2.1 is GBP 42,500.

3. VARIATION OF THE BREAK CLAUSE

3.1 With effect from the Variation Date the Lease is varied as follows:

- (a) in clause 1.1, the following definition is inserted in the appropriate alphabetical position: "**Break Payment**" means the sum of GBP 42,500;
- (b) in clause 10.2(a), the word "and" at the end is deleted;
- (c) in clause 10.2(b), the full stop at the end is replaced with "; and"; and
- (d) the following new sub-clause is inserted after clause 10.2(b): "(c) the Tenant has paid the Break Payment to the Landlord, together with any VAT on it, in cleared funds not later than the date falling one month before the Break Date."

3.2 For the avoidance of doubt, the Break Payment is payable only if the Tenant gives notice under clause 10.1 of the Lease, and its payment by the date stated in clause 10.2(c) is a condition of the termination of the Lease under clause 10 and not a debt that the Landlord may recover if the Tenant does not give such notice.

3.3 The Landlord confirms that it has opted to tax the Building and that VAT will be chargeable on the Break Payment at the standard rate. The Landlord shall issue a valid VAT invoice for the Break Payment on request by the Tenant at any time after service of a notice under clause 10.1 of the Lease.

4. CONFIRMATION AND COSTS

4.1 Except as varied by this Deed, the Lease remains in full force and effect, and the Lease and this Deed shall be read and construed as one document.

4.2 The variations in this Deed bind and benefit the successors in title of the parties, and references in the Lease to "this Lease" shall be read as references to the Lease as varied by this Deed.

4.3 The Tenant confirms that the right in clause 10.1 of the Lease remains exercisable notwithstanding the change of its name from Northmere Data Limited to Northmere Analytics Limited on 2 November 2023, which is not an assignment of the Lease.

4.4 Each party shall bear its own costs in connection with this Deed.

5. REGISTRATION

5.1 The Tenant shall apply to HM Land Registry to note this Deed against its leasehold title MAN433017 within one month after the Variation Date.

6. THIRD PARTY RIGHTS

6.1 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms, without affecting the rights of the parties' successors in title.

7. GOVERNING LAW AND JURISDICTION

7.1 This Deed and any dispute or claim arising out of or in connection with it are governed by the law of England and Wales, and the courts of England and Wales have exclusive jurisdiction.

This Deed has been executed as a deed and is delivered on the date written at its start.

Executed as a deed by **CALDER STREET PROPERTIES LIMITED** acting by two directors:

Director	<i>R. J. Calder</i> Robert James Calder
Director	<i>M. Hollis</i> Miriam Hollis

Executed as a deed by **NORTHMERE ANALYTICS LIMITED** acting by a director in the presence of a witness:

Director	<i>M. Bell</i> Marcus Bell
Witness signature	<i>C. Dunne</i> Clare Dunne
Witness name and address	Clare Dunne, Office Manager, 4th Floor, Albion House, 61 Mosley Street, Manchester M2 3HZ