

RENT DEPOSIT DEED

Fourth floor, Albion House, 61 Mosley Street, Manchester M2 3HZ

THIS DEED is dated 25 April 2022

PARTIES

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

(2) NORTHMERE DATA LIMITED (company number 11834527) whose registered office is at Unit 2, Hilton Works, 14 Hilton Street, Manchester M1 1JF (the "**Tenant**").

BACKGROUND

(A) By the Lease the Landlord has let the Property to the Tenant.

(B) The Tenant has agreed to deposit money with the Landlord as security for the performance of its obligations under the Lease, on the terms of this Deed.

AGREED TERMS

1. DEFINITIONS

1.1 In this Deed: "**Account**" means an interest-bearing deposit account in the name of the Landlord, designated as a rent deposit account in respect of the Property, with a UK clearing bank; "**Deposit Balance**" means the Initial Deposit and any further sums paid into the Account under clause 4, together with interest credited to the Account, less any amounts properly withdrawn under this Deed; "**Initial Deposit**" means GBP 127,500; "**Lease**" means the lease of the Property of even date made between the Landlord and the Tenant; "**Property**" means the fourth floor, Albion House, 61 Mosley Street, Manchester M2 3HZ; and "**Repayment Date**" means the date falling two months after the later of (a) the end of the Term and (b) the date on which the Tenant gives vacant possession of the Property to the Landlord.

1.2 Expressions defined in the Lease have the same meaning in this Deed.

2. PAYMENT OF THE DEPOSIT

2.1 On the date of this Deed the Tenant has paid the Initial Deposit to the Landlord, which the Landlord shall place in the Account.

2.2 Interest earned on the Account belongs to the Tenant, subject to this Deed, and shall be added to the Deposit Balance. The Landlord may deduct from that interest any bank charges for the Account.

3. WITHDRAWALS BY THE LANDLORD

3.1 The Landlord may withdraw from the Account, at any time and without notice to the Tenant, an amount equal to any of the following: (a) any of the Rents or other sums payable by the Tenant under the Lease which remain unpaid fourteen days after the due date; (b) the amount of any loss suffered by the Landlord as a result of any breach of the Tenant's covenants in the Lease; and (c) any sum payable to the Landlord as a result of the Lease being disclaimed or forfeited.

3.2 A withdrawal under clause 3.1 is without prejudice to any other right or remedy of the Landlord, and the Landlord is not obliged to make any withdrawal before exercising any other remedy.

3.3 A withdrawal under clause 3.1(a) does not treat the relevant sum as having been paid by the Tenant on its due date, and does not waive the breach constituted by its non-payment.

3.4 The Landlord shall give the Tenant written details of each withdrawal within ten Business Days after making it.

4. TOPPING UP

4.1 Within ten Business Days after receiving details of a withdrawal, the Tenant shall pay into the Account an amount equal to the amount withdrawn, so that the Deposit Balance is restored to not less than the Initial Deposit.

5. TENANT'S USE OF THE DEPOSIT

5.1 The Tenant may not require the Landlord to apply the Deposit Balance, or any part of it, towards any sum payable by the Tenant under the Lease, and the existence of the Deposit Balance is not a defence to any claim for such a sum.

6. REPAYMENT

6.1 On or before the Repayment Date the Landlord shall pay to the Tenant the Deposit Balance less any amounts which the Landlord is entitled to withdraw under clause 3 at that date or which it reasonably estimates will become so entitled in respect of the period up to the end of the Term (including any balancing charge for the final Service Charge Year).

6.2 Any amount retained under the estimate in clause 6.1 shall be accounted for, and any balance repaid, within ten Business Days after the amount properly due has been ascertained.

6.3 The Landlord shall also repay the Deposit Balance to the Tenant on any lawful assignment of the Lease if the assignee provides a replacement deposit on the same terms.

7. TRANSFER OF THE REVERSION

7.1 If the Landlord transfers its reversion to the Lease, it shall transfer the Deposit Balance to the transferee, and shall procure that the transferee covenants directly with the Tenant to observe the Landlord's obligations in this Deed. On doing so, the transferring Landlord is released from its obligations under this Deed.

8. CHARGE

8.1 The Tenant, with full title guarantee, charges its interest in the Deposit Balance to the Landlord by way of first fixed charge as security for the performance of its obligations under the Lease.

9. NOTICES, LAW AND JURISDICTION

9.1 Clause 18 of the Lease applies to notices under this Deed.

9.2 This Deed is governed by the law of England and Wales, and the courts of England and Wales have exclusive jurisdiction in relation to it.

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 DATA LIMITED** acting by a director in the presence of a witness:

Director	<i>M. Bell</i> Marcus Bell
Witness signature	<i>S. Okafor</i> Sade Okafor
Witness name and address	Sade Okafor, Trainee Solicitor, Pemberton Sayle LLP, 1 Spinningfields Square, Manchester M3 3AP