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Agreement relating to long term Group Student Bookings at Canvas Wembley, Barnard Point, 577 North End Road, London HA9 0UU

(1) KRE RHC Albion Opco Ltd

(2) Londonist DMC Ltd

Dated 5 May 2021

Osborne Clarke LLP

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CWE/1091860/O54566665.1/CRU

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This Agreement is made on 5 May 2021

Between

(1) The Owner; and

(2) The Organisation,

as named in clause 1 below and who together are the parties to this Agreement.

It is agreed as follows:

1. **Particulars**

Owner:	KRE RHC Albion Opco Ltd (company number 11587671) whose registered office is at Finsbury Circus House, 15 Finsbury Circus, London, United Kingdom, EC2M 7EB
Organisation:	Londonist DMC Ltd (company number 08392889) whose registered office is at 5 Great James Street, London, England, WC1N 3DB
Building:	The Owner's building known as Canvas Wembley, Barnard Point, 577 North End Road, London HA9 0UU
Damage Deposit:	Not used
Licence Periods:	Each of the periods from and including the Check In Dates to and including the Check Out Dates specified in Schedule 1 to this Agreement
Expiry Date:	04 September 2022

2. **Definitions and interpretations**

2.1 Definitions

In this Agreement, the following words and expressions shall have the following meanings:

"Accredited Student" means a student aged 16 years or above who the Organisation has confirmed in writing to the Owner is attending (or is to attend during the period when he or she will occupy accommodation in the Building) a course of study with an Educational Institution, and if they are under 18, who has completed a Deed of Indemnity;

"Bedspace" means a designated bedspace within a Room;

"Check In Date" means in the case of each Accredited Student the date when he or she is to start his or her occupation of accommodation in the Building;

"Check Out Date" means in the case of each Accredited Student the date when he or she is to vacate his or her accommodation in the Building;

"Data Protection Legislation" means the EU Data Protection Directive 95/46/EC as implemented in the UK by the Data Protection Act 2018, together with the equivalent legislation of any other applicable jurisdiction and all other applicable laws and regulation in any relevant jurisdiction relating to the processing of personal data and privacy (including GDPR);

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"Deed of Indemnity" means a deed to be entered into between the Accredited Student, their guarantor and the Owner, as a condition of the Accredited Student occupying a Room because the Accredited Student is under 18 years of age;

"Educational Institution" means in an institution providing educational courses for students in the United Kingdom;

"Force Majeure Event" means any circumstance not within a party's reasonable control including, without limitation, acts of God, Flood, drought, earthquake or other natural disaster, epidemic or pandemic, terrorist attack, civil war, civil commotion or riots, war, nuclear, chemical or biological contamination or sonic boom;

"GDPR" means the General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679);

"Intellectual Property" includes know-how, trade secrets and other confidential information, registered designs, copyrights, data, database rights, design rights, rights affording equivalent protection to copyright, design rights, trademarks, service marks, logos, domain names, business names, trade names, moral rights and all registrations or applications to register any of the aforesaid items, rights in the nature of any of the aforesaid items in any country or jurisdiction, rights in the nature of unfair competition rights and rights to sue for passing off and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered, as owned by the Owner;

"Licence" means a licence to be entered into between the Accredited Student and the Owner in respect of a Room or a Bedspace (as appropriate in the circumstances), a copy of which can be obtained from the Owner upon request by the Organisation;

"Licence Fees" means the licence fees which are specified in Schedule 1 to this Agreement;

"Licence Fee Prepayments" means the licence fee prepayments as specified in Schedule 1 (and referred to therein as '5% Deposit'), and which is non-refundable;

"Licence Periods" means the periods between the Check In Date and Check Out Date specified in Schedule 1;

"Personal Data" means personal data as defined in the Data Protection Legislation;;

"Privacy Policy" means the privacy policy relating to personal information held by the Owner in respect of the Accredited Students in place from time to time;

"Permitted Purpose" means use of the Intellectual Property in connection with the marketing and publicising of the accommodation available at the Building to potential Accredited Students;

"Regulations" means the student handbook and such regulations as may be imposed from time to time by the Owner on each of the Accredited Students who occupy accommodation in the Building. A copy of these regulations will be made available on request between 9.00am and 5.00pm Monday to Friday each week at the Building;

"Room" means a room or apartment in the Building which is to be the subject of a Licence.

2.2 Interpretation

In this Agreement the words and expressions set out in clauses 1 and 2.1 have the respective meanings given to them there and:

(a) the expression "Owner' shall include not only the party specified as such in the Particulars and that party's successors in title but also where appropriate its associated entities through which the Owner for the time being carries on the business of letting and licensing accommodation and providing other services to students at the Building;

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(b) the singular includes the plural and vice versa;

(c) any obligation undertaken by more than one person is a joint and several obligation;

(d) a reference to any one gender includes either other gender;

(e) a reference to a statute includes a reference to any statutory material amending or replacing it and any subordinate legislation made under it;

(f) the table of contents and the headings are for guidance only and shall not affect the meaning of this Agreement;

(g) an obligation to do something includes an obligation to procure it to be done;

(h) an obligation not to do something includes an obligation not to allow it to be done; and

(i) a reference to a party, clause and schedule is to a party, a clause of and a schedule to this Agreement.

3. **Licence Fees Pre-Payment and Conditional Contract**

(a) The Organisation will pay the Owner the Licence Fee Prepayments on or before the date of this Agreement in respect of the Rooms and (if any) Bedspaces which are to be allocated for use by Accredited Students during the Licence Periods.

(b) If the Organisation does not pay the Licence Fee Prepayments to the Owner on or before the date of this Agreement (or such other date as the Owner may agree in its absolute discretion) the Owner may terminate this Agreement immediately by written notice.

4. **Licence Fee Payment and Additional services**

(a) In consideration for the performance by the Owner of its obligations in accordance with this Agreement, the Organisation shall pay the Owner the Licence Fees in accordance with this clause.

(b) The Organisation will pay the Owner the balance of the Licence Fees in the instalments and on the dates specified in Schedule 1.

(c) In addition to the Licence Fees, the Organisation will pay the Owner for the products and services listed in Schedule 1 on the following terms:

(i) The Organisation shall pay the Owner for such products and services monthly, the amount owed calculated by reference to the rates and frequencies specified in Schedule 1;

(ii) Payment will be made by the Organisation within 45 days of receipt of an invoice from the Owner.

(iii) For the avoidance of doubt, each time there is any change to the Accredited Students occupying the Building a turnover charge shall be payable at the rates specified in Schedule 1 for each Accredited Student taking occupation.

5. **The Organisation's obligations**

The Organisation agrees with the Owner as follows:

5.1 Group Booking Procedure

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(a) If it has not already done so, on the date of this Agreement the Organisation will confirm and provide to the Owner the full names, date of birth, nationality, email address and Educational Institution in respect of each Accredited Student who is to enter into a Licence for the use of accommodation at the Building during the Licence Periods.

(b) The Organisation hereby confirms and acknowledges that the only persons who are entitled to use the Rooms and/or Bedspaces are those to whom the Owner has granted a Licence in accordance with its obligations under this Agreement.

(c) The parties acknowledge that additional Accredited Students may replace those in occupation of the Building during the Licence Periods, subject to the total number of Accredited Students occupying the Building at any one time not exceeding the total number of Rooms and/or Bedspaces specified in Schedule 1 to this Agreement during the relevant Licence Period. The Organisation acknowledges that the minimum period of time any Accredited Student may occupy the Building is for two weeks. In the event that an additional Accredited Student is to occupy the Building, the Organisation shall confirm and provide to the Owner the information in clause 5.1(a) in respect of such replacement Accredited Student prior to the Check in Date for that Accredited Student.

(d) Once this Agreement is signed:

(i) the Organisation may request an increased number of Rooms and/or Bedspaces for occupation by Accredited Students, and the Owner will advise the Organisation whether, and if so to what extent, there are any additional Rooms and/or Bedspaces available and the rates payable for those additional Rooms and/or Bedspaces. If the Organisation agrees to such additional Rooms and/or Bedspaces:

(A) the Organisation shall pay such additional Licence Fee Prepayments in respect of the additional Rooms and/or Bedspaces as specified by the Owner; and

(B) upon receipt of such additional Licence Fee Prepayments a change will be made to Schedule 1 in accordance with Clause 5.1(e) and the additional Rooms and/or Bedspaces will be subject to the terms of this Agreement

(ii) the parties may (at their sole discretions) agree a change to the number and/or type of Rooms and/or Bedspaces to be made available for occupation by Accredited Students or a change to the Licence Fees to be paid by the Organisation. If the parties so agree:

(A) any such change must be agreed in writing (which may be agreed via email);

(B) the Owner shall not be obliged to refund or reduce the Licence Fee Prepayments;

(C) the Owner shall not be obliged to refund any instalment of Licence Fees which has been paid at the date of agreement of the relevant change;

(e) If any change is made to the number of Rooms and/or Bedspaces pursuant to clause 5.1(d) then the Organisation hereby authorises the Owner to replace Schedule 1 to this Agreement with a new Schedule/Schedules to reflect the revised booking.

5.2 The Organisation's other responsibilities

(a) The Organisation will bring the Privacy Policy to the attention of its Accredited Students.

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(b) The Organisation will procure that its Accredited Students who have confirmed bookings at the Building will enter into a Licence on arrival at the Building and use all reasonable endeavours to procure that its Accredited Students comply with all obligations on the part of the licensee contained in that Licence whilst in residence at the Building.

(c) The Organisation will remain responsible at all times for all its Accredited Students whilst they occupy accommodation in the Building and undertakes to indemnify the Owner in respect of all actions proceedings costs claims demands losses and liability suffered by the Owner or its associated operating entities and relating in any way to such occupation including for the avoidance of doubt any Licence Fees outstanding and due to the Owner and the cost of remedying any damage caused by the Organisation's Accredited Students in the Rooms.

(d) If any Accredited Student fails to vacate the accommodation which he or she has been occupying in the Building on the termination or expiry of his or her Licence, then:

(i) the Organisation will pay the Owner on demand compensation for the Accredited Students continuing use of the accommodation which shall be calculated on daily basis by reference to the rates set out in Schedule 1 for the relevant Room and/or Bedspace in respect of the period from the day immediately after the expiry of the Licence Periods until the Accredited Student has fully vacated the relevant accommodation. For the avoidance of doubt it is hereby expressly agreed that in the case of Rooms containing more than one Bedspace the compensation shall be calculated by reference to the rate payable for the whole Room.

(ii) Where any Accredited Student is no longer in occupation of the Room and/or Bedspace but their possessions remain, the Owner shall be entitled to deal with such possessions in accordance with the terms of the Licence.

(e) The Organisation will notify the Owner immediately in writing if an Accredited Student has been terminated from his or her programme of studies at the relevant Educational Institution and take whatever steps are reasonably required to bring that Accredited Student's occupation of the Bedspace and Room to an end and to remove that Accredited Student from the Building.

5.3 Regulations

The Organisation will use all reasonable endeavours to procure that its Accredited Students residing at the Building comply with the Regulations.

5.4 Marketing

(a) As part of the Organisation's marketing activities, the Organisation shall be entitled to use its own personnel to provide a tour of the nominated Rooms within the Building to Accredited Students on a date and time to be agreed with the Owner.

(b) The Owner agrees that details of Accredited Students provided to it by the Organisation pursuant to clause 5.1(a) shall not be included within the Owner's marketing database and that the Owner shall refrain from actively marketing any Room to the Accredited Students.

6. **Owner's responsibilities**

6.1 Subject to the Organisation complying with the obligations and agreements on its part contained in this Agreement and in consideration of the Organisation so doing the Owner agrees with the Organisation:

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(a) subject to the provisions of clause 6.3 and by reference in each case to the information and data contained in Schedule 1 to this Agreement, to make the Rooms and the Bedspaces in the types of Room available for occupation by the Organisation's Accredited Students between the Check In Dates and Check Out Dates at the rates, in each case as specified in Schedule 1 to this Agreement; and

(b) to use all reasonable endeavours to monitor and when necessary enforce the Regulations through its on-site staff and to adopt such procedures hearings and enforcement practices as are reasonably necessary in order to apply a consistent disciplinary treatment to all Accredited Students who occupy accommodation in the Building.

6.2 Whilst the Owner and the Organisation acknowledge that the responsibility for taking any enforcement action rests solely with the Owner, if any such enforcement action is to be taken against an Accredited Student of the Organisation then the Owner will notify the Organisation before that enforcement action is taken.

6.3 Save to the extent there is any express agreement to the contrary, where the Owner has entered into a Licence with any Accredited Student for the use of any Room and/or Bedspace it shall not be obliged to enter into a further Licence in respect of the same Room or Bedspace with any other Accredited Student during the relevant Licence Period.

7. Data Protection

7.1 The Organisation:

(a) acknowledges that information relating to this Agreement and Personal Data relating to Accredited Students will be held in electronic and other systems by the Owner and any managing agent retained by the Owner for the purposes of the administration and enforcement of this Agreement and the management of the Building; and

(b) agrees that such information and Personal Data may be used and, where necessary, disclosed to third parties for such purposes and confirms that it has obtained the consents of each of the Accredited Students to the supply and disclosure of their Personal Data in this way.

7.2 The Organisation and the Owner shall, at all times, comply with the provisions and obligations imposed by the Data Protection Legislation and the data protection principles set out therein when storing and processing Personal Data..

7.3 The Owner agrees that it will not keep or use any Personal Data relating to Accredited Students for marketing or other commercial purposes unless it is necessary to perform its obligations under this Agreement.

8. Contents

The Organisation acknowledges that Accredited Students are advised to insure personal items against loss or damage and that the Owner will not be liable in any way either to the Organisation or to its Accredited Students for the loss of or damage to any personal items belonging to the Organisation or its students or their invitees in any part of the Building.

9. Alternative accommodation

9.1 The Owner may require any Accredited Student to move to:

(a) an alternative Room or Bedspace in the Building at any time for, for example, health and safety reasons or because of reasonable logistic or administrative requirements;

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(b) an alternative room or bedspace in a building operated by an Associate of the Owner within the city of London for health and safety reasons or in an emergency,

provided that:

(c) such alternative Room or Bedspace or room or bedspace will be reasonably similar in size and amenities to the original Room or Bedspace

(d) the Owner will consider all reasonable options having regard to the circumstances before moving a student out of the Building;

(e) where an Accredited Building is moved to a building owned by an Associate of the Owner then the Owner shall procure compliance with the terms of this Agreement by such Associate; and

(f) the Owner shall comply with the terms of the relevant Licence in relation to any such move.

For the avoidance of doubt the Owner may require any such student to move at any time and on any number of occasions during the Licence Periods.

9.2 In the event that the Owner requires an Accredited Student to move pursuant to Clause 9.1 then the Organisation will procure that the relevant Accredited Student shall move to the alternative Room or Bedspace within 48 (forty eight) hours of request.

10. Force Majeure

10.1 Subject to the terms of this Clause 10 and provided the affected party complies with this Clause 10, if a party is prevented, delayed or materially hindered from performing any of its obligations under this Agreement by a Force Majeure Event, the affected party shall not be in breach of this Agreement or otherwise liable for any such failure or delay in the performance of such obligations.

10.2 The affected party shall:

(a) as soon as reasonably practicable after the start of the Force Majeure Event and in any event, within 15 days from its start, notify the other party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration and the effect of the Force Majeure Event on its ability to perform any of its obligations under this Agreement; and

(b) use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations;

10.3 If the Organisation claims relief from its obligations to pay the Licence Fees as a result of a Force Majeure Event, the following provisions shall apply:

(a) the Organisation shall not be relieved from its obligation to pay the Licence Fees in respect of any Rooms and/or Bedspaces occupied by an Accredited Student or in respect of which the Owner has granted a Licence; and

(b) unless the Owner agrees to a change pursuant to Clause 5.1(d)(ii), any such relief shall be a postponement of the obligation to pay the Licence Fees only.

11. Alienation

11.1 The Organisation may not transfer, assign, charge or otherwise encumber, declare a trust over, or deal with in any other manner this Agreement or any right, benefit or interest under it, or subcontract any of its obligations under it, without the prior written consent of the Owner.

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11.2 Subject to clause 11.1, the Organisation may assign all or part of its rights under this Agreement to another student accommodation agency. For the purposes of this clause 11.2, the Owner shall not unreasonably delay or withhold its consent, but for the avoidance of doubt, the Owner's consent shall not be deemed to have been unreasonably delayed or withheld where the Organisation has not provided full details of the proposed assignment including, but not limited to, details of the proposed assignee and charge rates for the assigned Rooms.

12. **VAT**

All sums required to be paid and other forms of consideration provided under this Agreement are to be treated as exclusive of any amounts due in respect of VAT. If any sum paid and/or other form of consideration provided under this Agreement is consideration for a taxable supply for VAT purposes, the relevant payer will, in addition to such sum, pay on receipt of a valid VAT invoice an amount equal to any VAT which may be properly chargeable in respect of such supply.

13. **Interest**

The Organisation will pay the Owner interest on any monies due to the Owner under this Agreement, but not received by the Owner by the appropriate due date at the rate of 3% (three per cent) per annum above the base rate for the time being of Royal Bank of Scotland plc, such interest to be paid notwithstanding anything to the contrary from the appropriate due date to the date of receipt of payment by the Owner (inclusive) and to be compounded at quarterly intervals.

14. **Intellectual property rights**

14.1 The Owner hereby grants to the Organisation a royalty-free, non-exclusive, non-transferable licence during the term of this Agreement to use the relevant Intellectual Property (as confirmed in writing by the Owner on request) for the Permitted Purpose.

14.2 The above licence is granted solely for the Permitted Purpose and the Organisation shall not use the licensed materials for any other purpose.

14.3 The Intellectual Property is, and shall remain, the property of the Owner, and the Owner reserves the right to grant a licence to use the Intellectual Property to any other party or parties.

14.4 The Organisation acknowledges and accepts that it will not:

(a) reproduce, transmit, disclose, publish or store in any database or retrieval system of any nature any of the Intellectual Property other than for the Permitted Purpose;

(b) by virtue of this Agreement, obtain or claim any right, title or interest in or to the Intellectual Property;

(c) make any alteration to the appearance of the Intellectual Property which is capable of being considered a distortion, mutilation, or derogatory treatment of the Intellectual Property;

(d) purchase any ad-word incorporating any Intellectual Property or use of the Intellectual property in the metatag source code of any website operated by the Organisation;

(e) use the Intellectual Property in connection with any activity that is unlawful, libellous, defamatory or obscene, or in a malicious or derogatory way which could cause offence or bring the reputation of the Owner into disrepute.

14.5 In the event of the termination or expiry of this Agreement, the licence granted in clause 14.1 of this Agreement shall terminate forthwith and the Organisation shall deliver to the Owner all material in its possession or control licensed to the Organisation and will immediately remove any use of the Owner's names and logos from its use in connection with the Permitted Purpose.

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15. **Default and Termination**

15.1 Without prejudice to any other rights or remedies, where the Organisation has failed to pay any due and outstanding amount under this Agreement to the Owner within twenty (20) days of a written notice to pay the same , the Owner may:

(a) reduce any unoccupied Rooms and/or Bedspaces from this Agreement, in which case the Owner shall notify the same to the Organisation in writing, together with an amended Schedule to replace Schedule 1 to this Agreement to reflect the revised booking;

(b) request information from the Organisation as the Owner reasonably deems necessary to ascertain whether the Organisation is capable of continuing to comply with its obligations under this Organisation and where the Organisation supplies such information it warrants such information as being true and accurate in all material respects and it acknowledges the Owner relies on such warranty;

(c) accelerate payment of the Licence Fees by notifying the Organisation of the same in writing, in which case the Organisation shall pay the instalments of Licence Fees in the instalments on or before the dates in such notice; and/or

(d) suspend the provision of the products and services listed in Schedule 1 to the Accredited Students and/or the Organisation.

For the avoidance of doubt, any non-compliance by the Organisation with (c) shall constitute a material breach for the purposes of Clause 15.2.

15.2 Without prejudice to any other rights or remedies, the Owner may, by written notice to the Organisation, terminate this Agreement with immediate effect on or at any time after the occurrence of any of the following events:

(a) the Organisation commits a material breach of this Agreement which is incapable of remedy; or

(b) the Organisation commits a material breach of this Agreement which is capable of remedy and fails to remedy such material breach within twenty (20) days after receiving written notice requiring it to remedy that material breach. For the avoidance of doubt, non-payment of an instalment of Licence Fees on the relevant instalment date shall constitute a material breach; or

(c) the Organisation repeatedly breaches this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to perform its obligations in accordance with this Agreement; or

(d) the Organisation suspends, or threatens to suspend payment of its debts or is deemed unable to pay its debts within the meaning of section 123(1) of the Insolvency Act 1986 or

(d) the value of the assets of the other party is less than its liabilities (taking into account actual, contingent and prospective liabilities); or

(e) a moratorium is declared in respect of any indebtedness of the other party; or

(f) the other party suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business; or

(g) a petition is presented which is not frivolous or vexatious and is discharged, stayed or dismissed with 10 days of commencement, or a resolution is passed, or an order is made, for the winding up, provisional winding up, of the other party, other than for the sole purpose of a solvent amalgamation or solvent reconstruction of that other party; or

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(h) a receiver, administrative receiver, administrator, compulsory manager or any similar officer is appointed in respect of the other party or any of its assets, or any step is taken towards the appointment of any such officer; or

(i) the other party commences negotiations in relation to, or enters into, any arrangement, compromise, assignment or composition with its creditors or any class of them (with or without first having sought or obtained a moratorium); or

(j) enforcement of any security over any assets of the other party; or

(k) any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 15.2(d)-15.2(j)inclusive; or

(l) the Organisation undergoes an adverse financial event which materially affects or, in the reasonable opinion of the Owner, may have a material effect on its ability to comply with its obligations under this Agreement.

15.3 When exercising its rights under Clause 15.1, the Owner may opt to terminate this Agreement in part or in whole. Where the Owner opts to terminate only part of this Agreement, it shall specify in the notice of termination which Rooms and/or Bedspaces will continue to be bound by the terms of this Agreement and the revised Licence Fees payable in respect of such Rooms and/Bedspaces. For the avoidance of doubt, the Owner shall not be obliged to refund or reduce any Licence Fee Prepayments.

16. **Notices**

16.1 Any notice to be given to a party under this Agreement shall be in writing (which excludes email unless expressly stated otherwise) in English signed by or on behalf of the party giving it, and shall be delivered personally, or sent by recorded delivery to the address of the party set out in Clause 1 (*Particulars*) of this Agreement. Either party may, by a notice given in accordance with this clause, change its address for the purposes of this clause.

16.2 A notice shall be deemed to have been served:

(a) at the time of delivery if delivered personally (unless received after 5pm in which case it shall be deemed served on the next working day); or

(b) two (2) days after posting in the case of an address in the United Kingdom and five (5) days after posting for any other address.

17. **Variation**

Except as expressly set out in this Agreement, no purported variation of this Agreement shall be valid unless it is in writing (which excludes email) and signed by or on behalf of each party.

18. **Waiver**

No failure or delay by a party to enforce or exercise any right or remedy under this Agreement or by law shall be deemed to be a waiver of that or any other right or remedy, nor shall it operate so as to bar the enforcement or exercise of that or any other right or remedy at any time subsequently. Any waiver of any breach of this Agreement shall not be deemed to be a waiver of any subsequent breach.

19. **Set Off**

All amounts due under or in connection with this Agreement shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any admitted credit or overpayment, or

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deduction or withholding of tax as required by law) provided that the Owner may set off and withhold against any amounts due or sums owing to the Organisation by the Owner.

20. **Counterparts**

This Agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

21. **Severance**

(a) If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision (or part) shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.

(b) If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the parties' original commercial intention.

22. **Entire Agreement**

22.1 This Agreement constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.

22.2 Each party acknowledges that, in entering into this Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Agreement.

22.3 Nothing in this clause shall limit or exclude any liability for fraud.

23. **Rights of third parties**

A person who is not party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

24. **Proper law and jurisdiction**

24.1 This Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by and construed in accordance with the law of England and Wales.

24.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this Agreement or its subject matter or formation (including non-contractual disputes or claims).

This Agreement has been entered into on the date stated at the beginning of it.

Signed for and on behalf of)
KRE RHC ALBION OPCO LIMITED)

DocuSigned by:
Faraz Kidwai
42AFD767949D42F...

Signed for and on behalf of)
LONDONIST DMC LTD)

DocuSigned by:
Asim Ertürk
AECE36E74E944C4...

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Schedule 1

Licence Periods

Year	Inst	Residence	Type	Beds	Check In	Check Out	Weeks	Rate per Week	Total Rent
Year 2021-2022	Londonist	Canvas Wembley	4 Bed Cluster Mid Level	12	05/09/2021	28/08/2022	51	£159.90	£97,858.80
			4 Bed Cluster Mid Level	4	12/09/2021	04/09/2022	51	£159.90	£32,619.60
			7 Bed Cluster Mid Level	7	12/09/2021	04/09/2022	51	£152.10	£54,299.70
			Gold Studio Lower Level	1	12/09/2021	04/09/2022	51	£159.90	£8,154.90
			Gold Studio Lower Level	1	05/09/2021	28/08/2022	51	£159.90	£8,154.90
TOTAL AMOUNT DUE :	**£201,087.90**								**£201,087.90**

Payment Plan		
5% non refundable Licence Fee Prepayment:	**£10,054.40**	**Due on 30th September 2021**
1st Installment	**£47,758.38**	**Due on 21st October 2021**
2nd Installment	**£47,758.38**	**Due on 16th December 2021**
3rd Installment	**£47,758.38**	**Due on 27th March 2022**
4th Installment	**£47,758.38**	**Due on 11th June 2022**
	£201,087.90	

30% handback available if activated by 15th July 2021

** the room types will be agreed by both parties .

Students to stay a minimum of 2 weeks

All utilities are included in the room rate, including gas, water, heat, electric

Internet access is included free, there is a free bike storage, and free access to the fitness centre

Rates are valid for 30 days from submission of this allocation schedule.

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