

- (g) "the Base Rent" means:
- for the first five years following the Date of Entry, the sum of £10,000;
  - for the following five years, the sum of £10,500;
  - for the following five years, the sum of £11,025;
  - for the following five years, the sum of £11,576;
  - for the following five years, the sum of £12,155;
  - for the following five years, the sum of £12,762;
  - for the following five years, the sum of £13,400;
  - for the following five years, the sum of £14,071;
  - for the following five years, the sum of £14,774;
  - for the following five years, the sum of £15,513;
  - for the following five years, the sum of £16,288;
  - for the following five years, the sum of £17,103.
- (h) "the Rent Commencement Date" means the earlier of (a) the issue of the certificate of practical completion of the Works or (b) the date occurring 6 months after the Date of Entry.

## E2 Rent

- (1) Throughout the Duration of this Lease the Tenant shall pay to the Landlord in name of rent the Base Rent and subject to the specific provisions in respect of accounting generally and specifically for the Final Turnover Period hereinafter appearing, in each Turnover Period, the Turnover Percentage.
- (2) (a) The Tenant shall pay the Base Rent annually in advance within fourteen days of the Date of Entry and annually thereafter.
- (b) The Turnover Percentage shall be payable annually in arrears in respect of each Turnover Period by the Tenant.
- (c) In respect of the Final Turnover Period, there shall be an adjustment between the parties as at the Final Accounting Date of the rent due for such period in accordance with the foregoing provisions.
- (3) Within one month after each Accounting Date (other than the Final Accounting Date) the Tenant shall make payment to the Landlord of such a sum (if any) as shall be certified (at the Tenant's expense) by a firm of external auditors to represent the

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