

THIS DEED is made the day of Two Thousand and
Nineteen **BETWEEN MOHAMMED HASEED SHIEKH** (“The Landlord”) and
MAHIR ARDA (“The Tenant”) and is supplemental to a Lease (“The Lease”) dated 13th
October 2010 and made between the Landlord and **MR BULENT SALTAN** of the
premises situate at and shortly known as Ground Floor 40 Tilson Road, London N17 9UY.

1. Words and phrases in this Deed shall have the same meaning as in the Lease provided that meaning is not inconsistent with the terms hereof
2. In this Deed the phrase “The Deposit Term” shall mean the term of years granted by the Lease
3. As security for the due payment from time to time by the Tenant of the rent reserved by and all other sums due under the Lease the Landlord acknowledges that it has received from the Tenant the sum of £8,000 (Eight Thousand Pounds)(“The Deposit Sum”) and it is agreed between the Landlord and the Tenant that the following provisions shall apply to the Deposited Sum
 - 3.1 Forthwith upon the signing hereof the Landlord shall deposit the Deposited Sum in an interest bearing deposit account with Bank of Scotland Plc (or such other clearing bank as the Landlord may choose) in the name of the Landlord (“The Deposit Account”) so that the Deposited Sum shall remain the Property of the Tenant but subject to the charge under Clause 3.10
 - 3.2 Subject to Clause 3.3 below all interest earned by the Deposited Sum shall belong to the Tenant and shall be paid to the Tenant annually
 - 3.3 If required by law any interest paid to the Tenant hereunder shall be paid net of tax in which case the Landlord shall supply an appropriate certificate of deduction of tax
 - 3.4 In the event of the Tenant failing to pay the rent reserved by the Lease or any other sums due thereunder within twenty one days from the due date the Landlord shall in

addition to any other remedy which may be available to the Landlord have the right of recourse to the Deposited Sum (including if necessary any interest accrued upon the Deposited Sum) and the Tenant shall reimburse the Landlord for any reasonable expense reasonably and properly incurred by the Landlord as a result of any such failure as aforesaid and the Tenant hereby authorises the Landlord to appropriate the Deposited Sum (and any accrued interest) or part thereof in accordance with the terms of this Deed

3.5 If the Landlord shall have recourse to the Deposited Sum then the Landlord may by notice to the Tenant require that the amount of the Deposited Sum forthwith be restored to £8,000.00 and if the Tenant shall fail to restore the Deposited Sum within twenty eight days of the Landlord's notice then the Landlord shall be entitled to pay to himself and keep and interest accrued upon the Deposited Sum and to retain any future interest until the Deposited Sum shall be restored to the amount of £8,000.00 such right to receive and keep the interest being in addition to any other rights which the Landlord may have against the Tenant

3.6 Upon the earliest of:-

- (i) the expiration of the Deposit Term or
- (ii) the surrender or determination of the Lease or
- (iii) the lawful assignment of the Lease by the Tenant

The Landlord shall repay to the Tenant the Deposited Sum or so much thereof as shall then be held by the Landlord under the provisions of this clause but the Landlord shall before repayment to the Tenant be entitled to deduct from the Deposited Sum and to retain any sum which is at the time when such repayment falls to be made under due and owing by the Tenant to the Landlord under the terms of this Deed

- 3.7 If the Landlord shall assign his interest in the premises then provided the assignee has first covenanted with the Tenant to comply with the obligations of the Landlord hereunder the Landlord is hereby authorised to pay over the Deposited Sum (or so much of it as then exists) together with any accrued interest to its assignee who shall thereupon assume the rights and obligations of the Landlord under this Deed and who shall hold the Deposited Sum on the same terms as provided for in this Deed
- 3.8 For the avoidance of doubt it is hereby declared that the Deposited Sum is intended to be a continuing security throughout the Deposit Term (subject to Clause 3.6) and the Tenant shall not be entitled during the term granted by the Lease to deduct or set off the Deposited Sum or any interest thereon from or against any liability under the Lease whether in respect of rent service charge or otherwise
- 3.9 The Tenant warrants to the Landlord that as at the date hereof the Deposited Sum is free from any charge or encumbrance save as mentioned in Clause 3.10 hereof
- 3.10 Until such time as the Deposit Account shall be closed in accordance with the terms of this Deed the Tenant as beneficial owner charges by way of first fixed charge its interest in the Deposit Account as security for monies payable to the Landlord pursuant to the terms of this Deed.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first above written .

SIGNED as a DEED)

MOHAMMED HASEEB SHEIKH)

in the presence of:-)

SIGNED as a DEED)

MAHIR ARDA)

in the presence of:-)

DATED

2019

(1) MOHAMMED HASEED SHIEKH (“The Landlord”)

-and-

(2) MAHIR ARDA

(“The Tenant”)

**COUNTERPART
RENT DEPOSIT DEED**

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N17 9UY**

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