

THIS AGREEMENT is made the 22nd day of October 1992
BETWEEN PORTSLADE GARAGES LIMITED. whose registered office is situated
at Nile House, Nile Street, Brighton, East Sussex (hereinafter called
"the Owner") of the one part and Ian George Cole of 85 Chapel Road,
West End, Southampton, Hants (hereafter called "the concessionaire")
on the other part.

WHEREAS :-

1. The Owner is the Owner of all that piece of freehold land shown
edged red on the plan annexed hereto (hereinafter called "the site")

2.(a) The Owner has agreed to grant to the Concessionaire a Licence
to enter upon and use for the purposes hereinafter appearing such part
of the Site as shall be designated from time to time by the Owner and
as more particularly set out in Clause (b) hereof.

(b) Initially such designated land and building shall be that shown
edged blue on the annexed plan together with a right of way for the
Concessionaire and customers with or without vehicles and for the
purposes of deliveries over the area edged brown and all of which is
hereinafter called "the Licensed Land".

NOW IT IS HEREBY AGREED as follows:-

1. (a) THIS Licence shall be for a period of 18 months commencing on
the 1st November 1992, and thereafter shall continue in force until
determined by either party giving to the other not less than one
months notice in writing of his desire to terminate the Agreement.

2. (a) IN consideration of the Concessionaire agreeing to make to
the Owner the payments set out in Schedule 1 the Owner grants to the
Concessionaire a licence to enter upon and occupy the Licensed Land
jointly with the Owner its servants agents visitors and others duly
authorised by it provided that nothing expressed or implied in this
Agreement shall entitle the Concessionaire to exclusive possession of
the Licensed Land.

(b) The Concessionaire may only display and sell paving, fencing
and rockery stone (being hereinafter collectively referred to as "the
Products") together with such other goods as may from time to time be
agreed between the parties.

(c) The Owner hereby agrees that the Concessionaire and its
customers may have the use of the Site's public facilities and car
parking

3. THE Concessionaire shall no right to display or sell any other products except as may be agreed in writing between the Owner and the Concessionaire.

4. THE amounts payable by the Concessionaire under Clause 2 and Schedule 1 of this Licence shall be paid by the Concessionaire to the Owner in instalments in advance on the first days of November, February, May and August in each year.

5. IF The Owner shall desire to alter the position of the Licensed Land

(a) it may do so during the term of the Agreement by giving to the Concessionaire three months notice in writing of his intention.

(b) In the event of such notice being given an area of the size equivalent to the size of the Licensed Land will be substituted and the alternative site will be provided by the Owner in such a position as to ensure that as far as practicable the business of the Concessionaire is not adversely affected thereby.

6. (a) THE Owner consents to the use by the Concessionaire of the name Southern Stone and Paving in connection with any advertising in which it may engage relating to its operations at the Site.

(b) The Concessionaire may (subject to Town Planning Consent) maintain a signboard at the entrance to the Site indicating its presence and whereabouts and shall be of such size height colour and nature as shall be first approved in writing by the Owner. Small additional directional signs may be approved in writing at the discretion of the Owner.

(c) The Concessionaire will during the period of this Licence when advertising in the local press use the address as follow:-
Crowd Hill, Fair Oak, Eastleigh, Hants SO5 7HD

7. IT IS HEREBY AGREED that this Licence is personal to the Concessionaire and shall not be capable of assignment. The Concessionaire shall have no right to grant any sub-licence or any other Agreement relating to the Licensed Land.

8. (a) THE Owner consents to the installation by the Concessionaire at the Concessionaire's own expense of all electricity considered by the Concessionaire to be requisite and necessary to the carrying on of the permitted business on the Licensed Land provided that such services shall be installed in the manner agreed with the Owner and so that the Owner's enjoyment of the Site is not thereby prejudiced or disturbed.

(b) The Owner hereby authorises the Concessionaire to make all necessary connections to such supplies.

9. (a) THE Concessionaire shall be at liberty to install at its own cost a telephone line to any of the buildings on the Licensed Land and it is agreed that the installation of the said new telephone line shall be provided at the expense of the Concessionaire but that the proprietor grants a necessary rights of access to the Concessionaire his agents or his workmen for all purposes of such installations and connections.

(b) The Concessionaire shall pay rental and other charges in connection with such telephone lines and services.

10. THE Concessionaire shall at its own cost make provision for the separate metering of all electricity and any services provided to the Licenses Land and will pay for all charges for the use of water and electricity to the Licensed Land.

11. THE Concessionaire will not do or allow to be done anything which in the reasonable opinion of the Owner is or will be a nuisance or annoyance to the Owner its customers or the tenants or occupiers of adjoining or nearby property. Nor will the Concessionaire do or allow to be done anything which is or may be contrary to the Town and Country Planning Acts or any regulation made thereunder.

12. (a) THE Concessionaire shall arrange for the Licensed Land to be fully staffed and maintained by the Concessionaire during normal working hours of the Owner's Garden Centre unless otherwise agreed between the Owner and the concessionaire.

(b) The Owner shall ensure that the Garden Centre is kept open for trading during the hours referred to in the immediately preceding sub-clause.

13. THE Concessionaire shall during the continuance of this Licence maintain a policy of insurance with an insurance company of repute to provide full cover in respect of all legal liability of whatsoever description to third parties (including employees) for damage or injury of any kind whatsoever arising on the Licensed Land out of or in connection with the execution and performance of this Licence.

14. (i) IT IS HEREBY AGREED between parties that this Agreement constitutes a licence and confers no tenancy upon the Concessionaire and that possession of the Licensed Land is retained by the Owner subject to the rights created by this Licence.

(ii) The Concessionaire shall at all times keep the Licensed Land clean and tidy and in keeping with the rest of the Site.

(iii) The Concessionaire shall not fence any part of the Licensed Land without the consent of the Owner.

(iv) The Concessionaire shall not during the currency of this Agreement do nor permit or suffer to be done on the Site anything which may prejudice the trade of the Owner.

15. EITHER party shall have the right by giving not less than 14 days notice in writing to the other forthwith to determine this Licence upon the occurrence of any of the following events :-

(a) the commission by either party of a breach of its obligations hereunder which shall not have been remedied within 14 days after written notice has been given to it by the other requiring that it may be remedied.

(b) the liquidation of either party whether voluntary or compulsory unless pursuant to and followed by a reconstruction or amalgamation.

(c) the making of either party of any composition or arrangements with its creditors.

(d) the appointment of a Receiver of the whole or any part of the assets of either party.

16. IF this Licence shall determine for any reason whatsoever:-

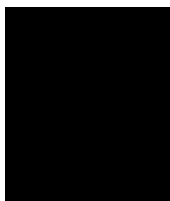
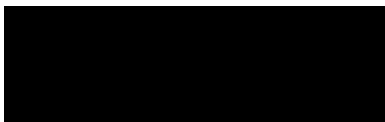
(a) The Owner shall continue to permit the Concessionaire to enter upon the Site for a reasonable time being not more than two days thereafter so as to permit the Concessionaire to remove the property of the Concessionaire from the site.

(b) The Owner and the Concessionaire shall agree and record in writing the reading of the sub-meters measuring the quantity of electricity and/or gas supplied to the Licensed Land from the Owner's mains supply at the Site.

(c) The Concessionaire shall leave the Licensed Land properly cleared and in a clean and tidy condition and shall (if the Owner so requires) return the Licensed Land to its original condition at the commencement of this concession agreement.

17. ANY notice given in connection with this Licence shall be in writing and shall be sent by recorded delivery post to the party to whom it is addressed at the address set out at the commencement hereof.

AS WITNESS the hands of the parties hereto



J. D. A. E.
P. P. S. L. A. D. E.
G. A. R. A. G. E. S.
W. D.



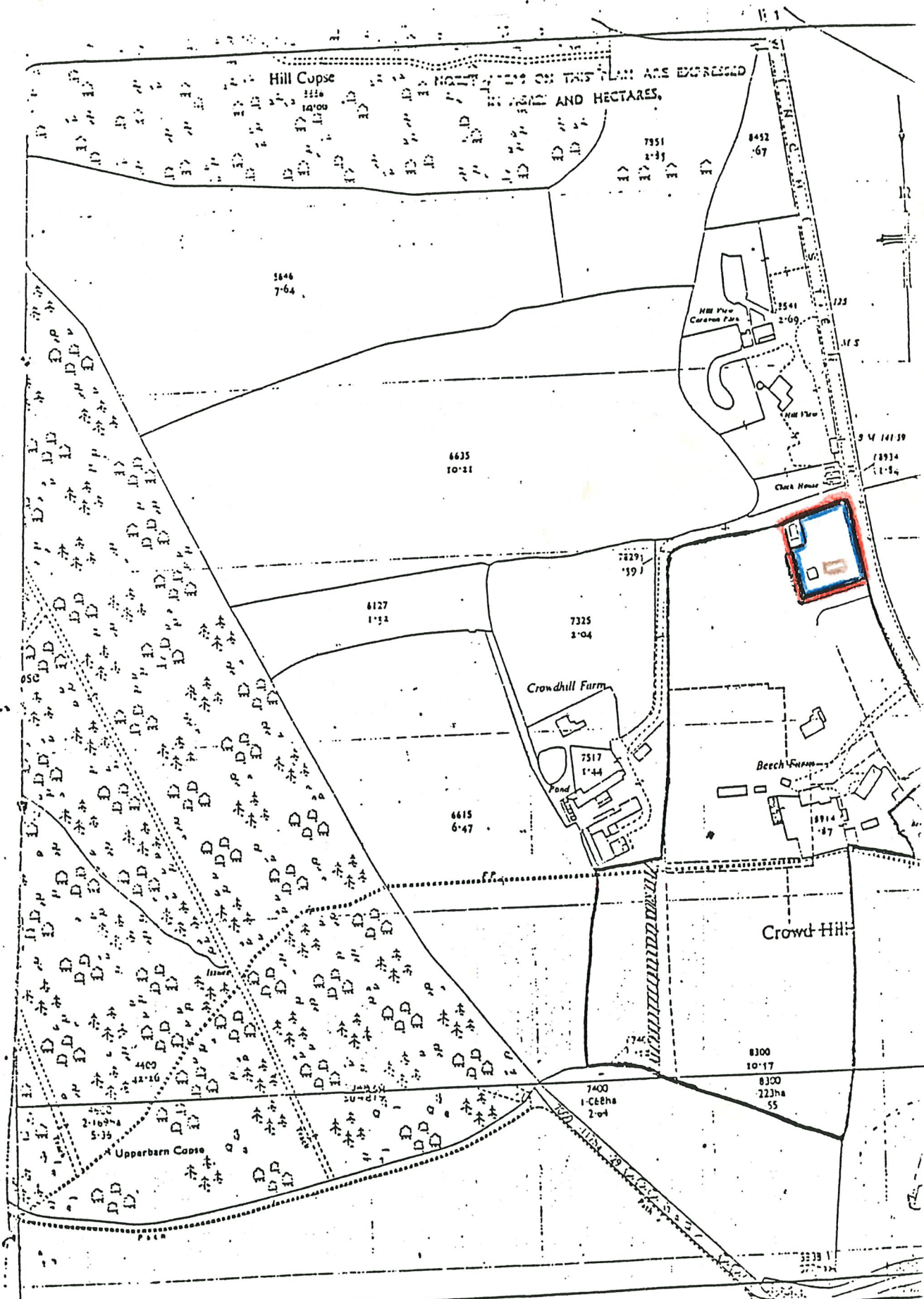
SCHEDULE 1

Annual payment	Year 1	£5000
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Annual payments to be made in equal instalments on 1st November, 1st February, 1st May and 1st August.

Payments exclude all general and water rates.

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H.M. LAND REGISTRY		TITLE NUMBER	
		HP 176280	
ORDNANCE SURVEY PLAN REFERENCE	SU4820	[REDACTED]	Scale 1/2500
	DISTRICT EASTLEIGH		© Crown copyri-