



TRIPLE EIGHT CONTAINERS

Rental Agreement No. []

THIS AGREEMENT (hereinafter referred to as the "Lease"), made this day [dd/mm/yyyy], between TRIPLE EIGHT CONTAINERS LIMITED a company organised and existing under the laws of England and Wales with registered offices at Brandon House, first floor, 90 The Broadway, Chesham, Bucks. HP5 1EG. Registration number: 3738876 (hereinafter called "888") and [] LIMITED a company organised and existing under the laws of England and Wales with registered offices at []. Registration number: [] (hereinafter called the "Lessee").

WITNESSETH:

1. Leasing: In consideration of the terms and covenants herein contained, 888 agrees to lease to the Lessee and the Lessee agrees to hire from 888 storage containers identified by the serial numbers listed in the Appendices attached hereto (hereinafter called the "Containers").

2. Term: The term of the Lease shall commence as to each Container on the rent commencement date and shall continue for each of the Containers for a minimum period of [] year(s) counting from their respective rent commencement date.

3. Rent commencement date: Rent commences from the day following delivery to the Lessee's site of the last container listed in the attached Appendices

4. Rent: For each of the Containers delivered to the Lessee hereunder, the Lessee shall pay rent as shown in the Appendices. Rent shall be paid monthly in advance and is subject to the addition of VAT at the then prevailing rate. If the Lessee returns some but not all of the Containers set out in the Appendices then the rent will be adjusted pro rata on the remaining containers. The Rent will be reviewed on [].

5. Delivery: The Containers shall be for use by the Lessee on the Lessee's site at [] and the delivery cost for each container to the site shall be for the Lessee's account.

6. Termination: (a) The Lessee can terminate the agreement on giving 3 months notice at any time after the minimum period has expired.

(b) Upon expiry of the Lease term pursuant to Paragraph 2 hereof or as allowed in (a) above the Lessee may return each Container to 888's then appointed London depot. Such return costs to be for Lessee's account if return is within 5 years of the rent commencement date. Thereafter return costs are for 888's account.

(c) Rent for each Container shall cease on the day after the day of return of the Container. The cost of repair of Containers shall be for the Lessee's account, according to the provisions of Paragraph 3 of 888's Long Term Lease Terms, as described in Paragraph 8 below.

7. Replacement Values and Insurance: The replacement value for each Container damaged beyond economic repair, lost or destroyed shall be as stated in the Appendices. The Lessee is obliged to insure the Containers for this amount for each container and Triple Eight Containers Limited must be named as having a beneficial interest in the Containers in the insurance policy.

8. General: Standard rental terms are incorporated in this agreement and form an integral part hereof.

For: [] Limited

For: Triple Eight Containers Limited

By:
Director

By:.....
Director

Print Name:.....

Print Name:.....

Dated:.....

Dated:.....

LONG TERM LEASE TERMS

1. Leasing

Execution of this agreement shall constitute conclusive evidence that Lessee has inspected and approved the Containers listed in Appendices attached hereto and any appendices subsequently added and found them to be complete, in good working order and condition suitable for dry storage; a condition described as wind and watertight. The failure by the Lessee to note any damage, defect or deterioration to any Container shall not relieve the Lessee or any obligation or liability under the Lease, including liability for any repairs to the Container or for damage or loss to the Container or to the persons or property of others.

The Lessee shall not use or allow to be used the Containers for any purpose other than storage. The Containers shall not be used to store any items of an illegal, explosive, highly inflammable or other hazardous nature.

2. Rent

The rent described in Paragraph 4 of the Lease shall be due for each Container from and including the rent commencement date and including the day the Container is returned to 888 pursuant to the terms of the Lease and in accordance with Paragraph 3 below.

3. Return

If the Lessee returns the Containers pursuant to paragraph 6 of the Lease.

(i) At the time of return of each Container the Lessee's local agent shall sign 888's equipment interchange receipt evidencing the condition of the Container. For the purpose of this sub-paragraph the driver of the vehicle instructed by the Lessee to return the Container shall be deemed to be the Lessee's local agent.

(ii) The Lessee shall continue to pay rent until each Container has been returned to an 888 appointed depot unless 888 advise that they do not consider the containers to be in the same condition as when received by the Lessee 28 days before the appointed return date, normal wear excepted and each Container shall be in any event fully serviceable and in good operating condition.

(iii) Rent for each Container shall cease to accrue on the day after the day of its return to 888.

(iv) 888 can require the Lessee to repaint the Containers in their original colours as set out in the attached Appendix if returned within 24 months of the rent commencement date.

(iv) (a) Any Container returned to 888 in a damaged or altered condition, normal wear and the alterations made at the start of the term including the fitting of lock boxes and alarm contacts as set out in the appendices excepted, shall be restored to a serviceable and good operating condition which complies with Paragraph 3 (ii) above.

(b) The actual cost of the repairs to be undertaken by an agreed repairer are to be advised in writing and agreed in advance by both 888 and the Lessee and will become payable by the Lessee within the later of 30 days of the repairs having been completed or the invoice received.

4. Termination

The Lease shall terminate immediately if the Lessee remains in material breach of any of the Lease terms for more than 28 days having received written notice from 888. The Lease shall terminate immediately if the Lessee becomes unable to pay its debts as they fall due or if any steps are taken with a view to the administration, winding up or bankruptcy of the Lessee or the appointment of a receiver over the whole or any part of its assets.

5. Payment

Payment for rent and all other charges due to 888 under the terms of the Lease shall be made in accordance with the payment instructions on 888's invoice and statement. Interest at 4% over the base rate of Lloyds Bank Plc will be payable on all amounts due under this Lease Agreement more than 7 days overdue from the later of the date due under the Lease Agreement or the date of the invoice.

6. Limitation of Liability

Except to the extent provided by law 888 shall have no liability to the Lessee for any loss or damage that may occur in connection with its or occupation of the Container, whether arising from the state and condition of the Containers or otherwise.

7 Jurisdiction

The Lease shall be governed by the laws of England as to all matters including, but not limited to, validity, construction and performance. 888 and Lessee hereby irrevocably submit themselves and their respective successors, sub-lessees and assigns to the non-exclusive jurisdiction of the courts of England for the purpose of any action, suit or other proceeding arising out of or relating to this Lease or any of the Containers.

Standard: Lease No 1