

MEMORANDUM OF AGREEMENT made the **XX Day of XXXX 2014** **BETWEEN** Equity Holdings Limited having its registered office at Victoria House, Eyre Square, Galway (hereinafter called 'The Licensor') of the one part and **XXX** (hereinafter called "The Licensee") of the other part

- (1) WHEREAS the Licensor is the owner in fee simple of the property known as **XXXX** FLOOR ROSS HOUSE
- (2) The Licensor has agreed with the Licensee grant the license hereinafter contained for the consideration hereinafter appearing and subject to the conditions hereinafter set out.

NOW THIS INDENTURE WITNESSETH that

So long as this agreement is operative the Licensor shall make available to the Licensee and shall use office **Suite XX** for the purpose of offices in such part of the Licensor's premises at Ross House, Victoria Place, Eyre Square, Galway as outlined in the attached drawing as office (hereinafter called the allocated space) together with the right to place thereon such counters and furniture as the allocated space can accommodate and the Licensee may require.

This agreement shall commence to operate on the **XX Day of XXX 20XX** for a period of **X Months** and will continue from month to month until terminated by either party by one month's prior notice in writing expiring at any time.

The Licensee shall pay to the Licensor in respect of their use of the allocated space license fee in the amount of **€410.00 plus VAT (currently 23%) per month** with the license being payable monthly thereafter in **advance by standing order**, and the equivalent of **TWO months** license fee paid as deposit on the signing of this license.

Services Included:-

Light & heat, service charge, electricity, broadband. It is noted that the broadband is a shared network.

CONDITION

This License is acknowledged to be an individual license in favour of the licensee only and therefore is not assignable in any way or in any event including the bankruptcy of the licensee.

- (1) the Licensee shall trade on the days and times which in the opinion of the Licensor are normal trading times.
- (2) The licensee shall indemnify the Licensor for any loss or damage caused to the Licensor's property or the contents thereof by reason of the negligence of the licensee his servants or agents
- (3) The Licensee shall be responsible for his own insurance cover in respect of Public Liability Insurance and Fire Insurance on own stock & fittings and shall satisfy the Licensor that his premiums are currently up to date.
- (4) The Licensor shall not be responsible in any way for any consequential loss to the Licensee arising out of the expiry or termination of the license.
- (5) The Licensee shall identify the Licensor in full in respect of all claims against the licensee in which the Licensor is joined in as a Co-Defendant.
- (6) The Licensee shall not cause to be sold in the course of his trade any publications of a pornographic, immoral or irreligious nature and in case of a difference of opinion on this matter between the parties, the Licensor's view shall be final.
- (7) ~~The Licensor agrees to be responsible for the payment of all Municipal Rates.~~
- (8) Licensee engages to pay the salaries and commissions (if any) of his staff and to be responsible for his obligations to them in law including the payment of Social Welfare and Employers Liability Insurances and also for any pension entitlement of such staff.
- (10) The Licensee will observe and will ensure that his staff will observe all reasonable rules and regulations from time to time made and enjoyed by the Licensor for the management of the Licensor's premises in so far as such rules and regulations are relevant to their operation.
- (11) The Licensee will be responsible for accounting to the Revenue Commissioners in respect of Value Added Tax on the sales of his stock or services.

(12) The Licensee will dispose of their own refuse on a weekly basis, details of which will be outlined by the Licensor prior to this agreement being signed.

(13) Whilst this Agreement gives a license to the Licensee to utilize the common area's such area's being agreed between the Licensor and the Licensee, nothing in this Agreement shall create any partnership or joint venture between the Licensor and the Licensee and it is hereby acknowledged and declared by the parties hereto that:

- (1) The Licensor has not parted with possession or occupation of the agreed area.
- (2) The Licensee shall merely be entitled to use the agreed area in accordance with the terms thereof
- (3) Except for the privileges specifically conferred hereby on the Licensee the Licensor Shall and may exercise in respect of the agreed area all its rights as owner thereof.
- (4) Nothing in this Agreement shall be construed to confer upon the Licensee any tenancy or other interest in the premises, and it is hereby agreed and understood by the parties that this Agreement is a mere individual License to the Licensee and creates no interest in the Premises.
- (5) Nothing in this Agreement constitutes any right on the part of the Licensee under the Landlord and Tenant Act as currently in force.

(14) The Licensee will comply with all statutory enactments, rates and regulation relating to shops, stores and persons employed therein except so far as any such enactments, rules and regulations can be complied with only by the Licensor.

(15) The Licensee will indemnify and keep indemnified the Licensor against all actions, costs, proceedings, losses, damages or injury whatsoever or by whomsoever brought or sustained in so far as the same arises directly from the Licensee's products sold from the Licensor's premises or from the actions of the licensee's employees or Licensee's faulty equipment.

(16) The Licensee will respect the common areas including the kitchen and toilets keeping same clean and tidy after use

(17) The Licensor will arrange to have the common areas (the corridors, toilets and kitchen) cleaned on a weekly basis.

DEFAULT BY LICENSEE

In the event of the Licensee being in default of any of the obligations under this Agreement on the part of the Licensee to be performed and observed, the Licensor may give notice to the Licensee specifying the default complained of and in the event of the Licensee failing within one month to remedy the same to the reasonable satisfaction of the Licensor, the Licensor shall be entitled by a further notice in writing either to revoke the Licence hereby granted or to enter upon the Premises and remedy the default on behalf of and at the expense of the Licensee. Any expense incurred by the Licensor in remedying a default as aforesaid shall constitute a debt due and payable by the Licensee to the Licensor and shall be made good to the Licensor by the Licensee on or before the Assurance of the Site by the Licensor to a Purchaser as hereinbefore provided.

IN WITNESS WHEREOF THE parties aforesaid have hereunto set their hands and affixed their Seals the day and year first herein written

SIGNED SEALED AND DELIVERED
by the said LICENSOR in the presence
of:

SIGNED SEALED AND DELIVERED
by the said LICENSEE in the presence
of:

LICENSEE TO SIGN HERE

Dated

EQUITY HOLDINGS

and

LICENCE AGREEMENT

Office Suite
XXXX Floor
Ross House
Victoria Place,
Eyre Square,
Galway.