

REFERRAL PROGRAMME TERMS AND CONDITIONS

Commission Executive Summary

Lease Event	Commission
New Lease/Licence	10%
Tenant Break not exercised after an initial 24-month period	2%
Tenant Renews Existing Space	5%
Fit Out Only	5%

1. THESE TERMS

1.1 These are the terms and conditions which govern how Kitt Technology Limited incorporated and registered in England and Wales with company number 11349572 whose registered office is at Thirty Lighterman, 26-36 Wharfdale Road, London N1 9RY ("**we**" or "**us**" or "**our**" or "**Kitt**") may provide you (the "**Referrer**", "**you**", "**your**") with Commission or Fit-Out Commission when you make:

- (a) an Introduction; and
- (b) (if the Prospect is a Prospective Tenant) the Prospect attends a Viewing; and
- (c) you are the Prospect's Appointed Representative; and
- (d) the Prospect enters into:
 - (i) (if the Prospect is a Prospective Tenant) a Kitt Services Contract within 6 months of a Viewing; or
 - (ii) a Fit-Out Contract within 6 months of the Confirmation Email.

(a "**Successful Referral**", "**Successfully Referred**" shall be interpreted accordingly).

1.2 In addition to Clause 1.1, if, following a Successful Referral, a tenant enters into an Expansion Contract, the Referrer shall be entitled to Commission.

1.3 By continuing to make Introductions as described in these terms, you are agreeing to these terms (as updated from time to time).

2. INFORMATION ABOUT US

2.1 Our registered VAT number is 301571347.

2.2 You can contact us by telephoning our customer service team at 020 3488 3957 or by emailing us at londondbrokers@kittoffices.com.

2.3 If we have to contact you we will do so by telephone or by writing to you at the email address or postal address you provided to us in your order.

3. REFERRALS

3.1 The Referrer may submit details of Prospects to Kitt and make referrals of such persons on these terms.

3.2 The Referrer may make an Introduction by emailing us details of the Prospect on LondonBrokers@kittoffices.com or by contacting a current Kitt employee.

3.3 Where a Prospect is a Prospective Tenant, it must view a property for which Kitt provides Services. Kitt will send the Referrer a confirmation email setting out, among any other details, the property for which the Referrer referred the Prospect (the "**Confirmation Email**") and shall, where a Prospect is a Prospective Tenant, propose steps to arrange a viewing of the relevant property or properties (a "**Viewing**") and

(a) *(where a Prospect is a Prospective Tenant)* the attendance of the Prospective Tenant at the Viewing shall constitute the Referrer's continued agreement with these terms and at that point your submission shall be deemed a valid submission; or

(b) *(otherwise)* the signing of heads of terms for a Fit-Out Contract relating the relevant property or properties shall constitute the Referrer's continued agreement with these terms,

and at the relevant point set out in sub-clauses (a) or (b) your submission shall be deemed a valid submission (a "**Submission**").

3.4 A Referrer must make a separate Submission for each Prospect.

3.5 By making a Submission you warrant that you have a relationship with the relevant Prospect and you are appointed by them to find and take steps to procure services similar to the Services provided by us ("**Appointed Representative**") and that you will inform the Prospect of our privacy policy at www.kittoffices.com/privacy.

3.6 In the event that you make a Submission and you are not the Appointed Representative, the Submission shall be void and you shall receive no Commission (as defined below) regardless of whether the Prospect enters into an agreement for Services or not and we may disqualify you from this referral scheme.

3.7 In the event that two or more Submissions are made in respect of the same Prospect and it is unclear who the Appointed Representative is, we shall have the right (in our complete discretion) to defer to an appropriate senior person at the Prospect to confirm the Appointed Representative.

3.8 The Referrer shall serve Kitt faithfully and diligently and not allow its interests to conflict with its duties under these terms.

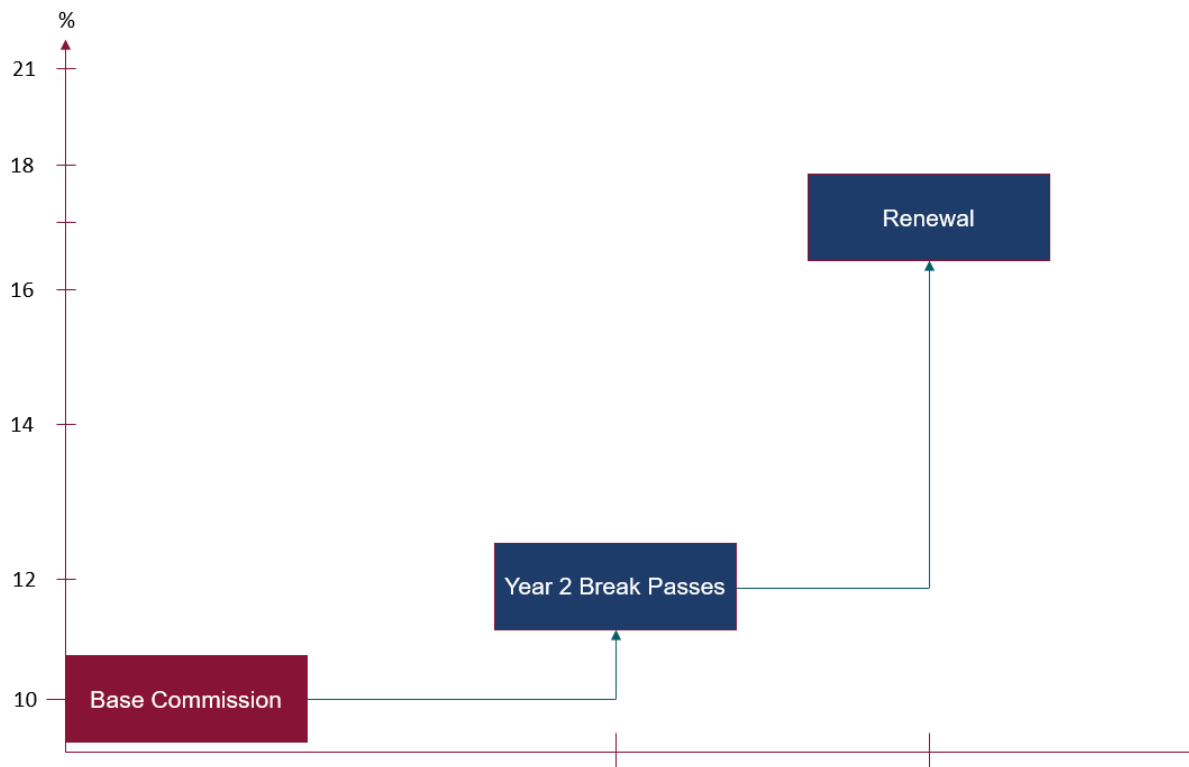
3.9 The Referrer shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorised to bind Kitt in any way, and shall not do any act which might reasonably create the impression that the Referrer is so authorised. The Referrer shall not

make or enter into any contracts or commitments or incur any liability for or on behalf of Kitt, including for the provision of the Services, the price for them or the leasing or licencing of any land, and shall not negotiate any terms for the provision of the Services or leasing or licencing of any land with Prospects.

- 3.10 The Referrer shall not produce any marketing material for Kitt's services or use Kitt's name, logo or trade marks on any marketing material for the Services without the prior written consent of Kitt.
- 3.11 The Referrer shall not, without Kitt's prior written consent, make or give any representations, warranties or other promises concerning Kitt or the Services which are not contained in Kitt's marketing material.
- 3.12 Where a Prospect is Introduced by the Referrer and the Prospect then introduces Kitt to a third party who either purchases Services from Kitt or grants a lease or licence to Kitt, the Referrer shall not, by virtue of such initial Introduction, be deemed to have Introduced the third party to Kitt.
- 3.13 For the avoidance of doubt, Kitt shall not pay any Commission where a Prospect enters a Kitt Services Contract for a property not referred to in a Confirmation Email.

4. COMMISSION AND PAYMENT

- 4.1 The Referrer shall be entitled to Commission if there is a Successful Referral provided always that Kitt shall not pay any Commission where a landlord or licensor under the Kitt Services Contract or the Separate Land Contract has agreed to pay any commission itself.
- 4.2 The amount of commission payable (if any) (the "**Commission**") shall be:
 - (a) 10% ("**Base Commission**") of R where "**R**" equals the First Year Revenue (or other such amount as agreed between us and a Referrer) generated by Kitt from a Successful Referral, exclusive of VAT; and
 - (b) the Base Commission shall be increased by:
 - (i) 2 (two) percent where a Kitt Services Contract contains a tenant break clause on or after the second anniversary of the first recurring payment (excluding with respect to fit out) which is not exercised by the tenant; and
 - (ii) 5 (five) percent where a Kitt Services Contract is renewed on the same terms by the tenant (a "**Renewal**").



4.3 The amount of any fit-out commission (if any) ("**Fit-Out Commission**") shall be:

- (a) 5% (where the provision of Fit-Out Services is not subject to competitive tender by third parties); or
- (b) 3% (in other cases),

of the Fit-Out Amount (if any), exclusive of VAT.

4.4 Subject to the terms of Clause 6, if a Kitt Services Contract or Separate Land Contract contains a tenant's break clause in its first year, Kitt shall divide the Commission into up to three payments:

- (a) The first two payments shall be (i) equal sums and (ii) when added together shall equal the aggregate sum calculated up to the date of any break clause in the Kitt Services Contract or the Separate Land Contract (and R shall be adjusted accordingly); and
- (b) (Providing the tenant's break clause has not been exercised) a third payment of the remaining Commission owed to the Referrer, calculated as if there was no break clause in the Kitt Services Contract or Separate Land Contract but reduced by any payments made under clause 4.4(a).

4.5 If the Kitt Services Contract is terminated for any reason in its first year (such date to be the "Termination Date"), the Referrer shall repay to us a proportion of the Commission calculated with the following formula:

$(N / 12 \times \text{Relevant Commission})$

Where:

"N" = Number of months remaining in the year of the Termination Date.

"Relevant Commission" = the total Commission payable to the Referrer in the year of the Termination Date.

(the "Refunded Commission")

4.6 The Referrer shall pay us the Refunded Commission within 30 days of the Termination Date.

The following calculations are included as examples of the Commission only:

Example 1	
Term	12 months
Break clause	None
Monthly Kitt Services Contract revenue	£30,000
Referrer Commission	<p>First payment of commission:</p> <p>£18,000</p> <p>Second payment of commission</p> <p>£18,000</p>
Example 2	
Term	12 months
Break clause	6 months
Monthly Kitt Services Contract revenue	£30,000
Referrer Commission	<p>First payment of commission:</p> <p>£9,000</p> <p>Second payment of commission</p> <p>£9,000</p>

	Third payment of commission (only if break not exercised): £18,000
Example 3	
Term	24 months
Break clause	None
Kitt Services Contract monthly revenue	£30,000
Referrer Commission	First payment of commission: £18,000 Second payment of commission £18,000
Example 4	
Term	24 months
Break clause	18 months
Monthly Kitt Services Contract revenue	£30,000
Referrer Commission	First payment of commission: £18,000 Second payment of commission £18,000
Example 5	
Term	24 months
Break clause	12 months
Other event	Tenant goes into liquidation after 3 months
Monthly Kitt Services Contract revenue	£30,000
Referrer Commission	First payment of commission

	<p>£18,000 on completion</p> <p>Second payment of commission</p> <p>£18,000 on receipt of the first recurring payment under the Kitt Services Contract.</p> <p>Third payment of commission is not made in this example as the break is at the end of first year.</p>
Refunded commission	<p>= $9 / 12 * 36,000$</p> <p>£27,000</p>

5. PAYMENT OF FIT-OUT COMMISSION

- 5.1 The Referrer shall be entitled to Fit-Out Commission if there is a Successful Referral.
- 5.2 Notwithstanding anything else in this agreement, the Referrer shall not be entitled to Fit-Out Commission if the Referrer is entitled to Commission pursuant to a Management Services Agreement relating to the same site.
- 5.3 Kitt shall within 30 days of completion the Fit-Out Services, send to the Referrer a written statement setting out the Fit-Out Commission payable to the Referrer under clause 4.1.
- 5.4 The Referrer shall invoice Kitt for the Fit-Out Commission payable in accordance with Kitt's statement submitted pursuant to clause 5.1, together with any applicable VAT, and the due date for payment by Kitt of such Commission shall be 30 days from date of receipt of invoice.

6. PAYMENT OF COMMISSION

- 6.1 Kitt shall promptly notify the Referrer in writing as soon as practicable after entering into a Kitt Services Contract and if relevant to the calculation of the Commission the date it enters into a Kitt Services Contract;
- 6.2 Kitt shall within 30 days of completion of either a Kitt Services Contract, send to the Referrer a written statement setting out, in respect of such year, and in respect of each Kitt Services Contract:
- (a) the Commission payable and invoice dates to the Referrer under clause 4.4(a);
 - (b) (if applicable) the Commission payable to the Referrer under clause 4.4(b); and
 - (c) how the Commission has been calculated, including details of all deductions made and a copy of relevant heads of terms for the purposes of calculating the First Year Revenue.
- 6.3 The Referrer shall invoice Kitt for the Commission payable in accordance with Kitt's statement submitted pursuant to clause 6.2, together with any applicable VAT, and the due date for payment by Kitt of such Commission shall be:

- (a) in respect of Commission due under 4.4(a), 30 days from date of receipt of invoice; and
- (b) in respect of Commission due under 4.4(b), 30 days from the date of the unexercised break date.

6.4 If any dispute arises as to the amount of Commission payable by Kitt to the Referrer, the same shall be referred to Kitt's accountants or auditors for settlement and their decision, save in the case of manifest error, shall be final and binding on both parties.

6.5 No Commission or other compensation shall be payable where Kitt contracts with a third party in the circumstances described in clause 3.12.

6.6 In the event that a Prospective Tenant:

- (a) fails to move in;
- (b) delays or fails to pay the fees under their Kitt Services Contract; or
- (c) breaches any of the terms of their Kitt Services Contract

Kitt shall be under no obligation to pay the Commission to the Referrer.

6.7 In the event that we make an overpayment of Commission to you for any reason or you have made a Successful Referral in breach of any of these terms, you shall promptly repay us such amounts as are due to us, and in the case of a breach of these terms, all the Commission paid to you.

6.8 Termination of these terms, howsoever arising, shall not affect the continuation in force of this clause 6 and Kitt's obligation to pay Commission to the Referrer in accordance with it.

7. OBLIGATIONS OF KITT

7.1 Kitt shall provide the Referrer at all material times with the information the Referrer reasonably requires to carry out its duties, including marketing information for and details of the Services, and information about Kitt.

7.2 Kitt shall inform the Referrer immediately if Kitt suspends or ceases to perform the Services.

7.3 Kitt shall not be responsible for any expenses incurred by the Referrer unless such expenses have been agreed by Kitt in writing, in advance.

7.4 Kitt shall be under no obligation to:

- (a) follow up any Introduction made by the Referrer; or
- (b) enter into a Kitt Services Contract; or
- (c) enter into a Fit-Out Contract.

8. LIMITATION OF LIABILITY

8.1 We are not under any circumstances liable to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss howsoever arising, including

(but not limited to) in connection with the termination of these terms or any decision not to renew a Kitt Services Contract or any other agreement.

- 8.2 Nothing in this clause shall limit your payment obligations under this agreement.
- 8.3 Nothing in this agreement limits any liability which cannot legally be limited, including but not limited to liability for:
- (a) death or personal injury caused by negligence; and
 - (b) fraud or fraudulent misrepresentation.
- 8.4 Subject to the rest of this clause 8, Kitt's total liability to you shall not exceed the amount of Commission or Fit-Out Commission paid to a Referrer.

9. CONFIDENTIALITY

- 9.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except as permitted by clause 9.2.
- 9.2 Each party may disclose the other party's confidential information:
- (a) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under these terms. Each party shall procure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 8.2; and
 - (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 9.3 No party shall use any other party's confidential information for any purpose other than to perform its obligations under these terms.
- 9.4 All documents and other records (in whatever form) containing confidential information supplied to or acquired by the Referrer from Kitt shall be returned promptly to Kitt on termination of these terms, and no copies shall be kept, whether digitally or otherwise.

10. COMMENCEMENT AND DURATION

These terms shall apply any time you make a Submission on or after the T&C Date.

11. CONSEQUENCES OF TERMINATION

- 11.1 On termination of these terms, the following clauses shall continue in force: clause 20, clause 4, clause 8.2 and clause 11 to clause 19 (inclusive).
- 11.2 Termination of these terms shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination.

12. NO PARTNERSHIP OR AGENCY

12.1 Nothing in these terms is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.

12.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

13. ENTIRE AGREEMENT

13.1 These terms constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

13.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these terms. Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in these terms.

14. VARIATION

Kitt may withdraw, amend, extend or otherwise vary these terms. If we do, we shall update them on our website: <https://www.kittoffices.com/>.

15. ASSIGNMENT AND OTHER DEALINGS

These terms are personal to the parties and neither party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under these terms.

16. WAIVER

Our failure or delay to exercise any right or remedy provided under these terms or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

17. SEVERANCE

If any provision or part-provision of these terms are or become invalid, illegal or unenforceable, they shall be deemed modified to the minimum extent necessary to make them valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of these terms.

18. THIRD PARTY RIGHTS

No one other than a party to these terms shall have any right to enforce any of its terms.

19. GOVERNING LAW AND JURISDICTION

- 19.1 These terms and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 19.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with these terms or its subject matter or formation (including non-contractual disputes or claims).

20. INTERPRETATION

The following definitions and rules of interpretation apply in these terms.

20.1 Definitions:

"Expansion Contract": a Kitt Services Contract made between a tenant and Kitt and relating to land or managed offices adjacent to or on adjacent office floors of an existing Kitt Services Contract made between the same parties;

"First Year Revenue": 12MR + FOR, where:

MR = Kitt's estimated monthly revenue (including rent, service charge and insurance payable under a Separate Land Contract at the same site to which the Kitt Services Contract applies) as set out in the agreed heads of terms made between Kitt and the Prospective Tenant.

FOR = costs paid with respect to fit out services (capped at the estimated fit out service cost set out in the heads of terms relating to the Management Services Agreement) on an annualised basis

"Fit-Out Amount": the amount set out in the initial scope and estimate by Kitt by a third party pursuant to a Fit-Out Contract (exclusive of VAT);

"Fit-Out Contract": a fit-out contract made between Kitt and a third party (excluding a Management Services Agreement);

"Fit-Out Services": the services provided by Kitt pursuant to a Fit-Out Contract;

"Introduction": the provision to Kitt of the contact details of a Prospect who knows one or more individuals at the Referrer and is of sufficient seniority to authorise or recommend the purchase of the Services from Kitt. Introduce, Introduces, and Introduced shall be interpreted accordingly.

"Kitt Services Contract": Management Services Agreement or a lease or licence over land in respect of which (i) Kitt provides Services (ii) the Prospective Tenant has attended a Viewing and (iii) entered into between Kitt and a Prospective Tenant (amongst others).

"Management Services Agreement": a management services agreement made between Kitt and a Prospective Tenant on or before a Separate Land Contract.

"Prospect": means:

- (a) a landlord or licensor to which Kitt is Introduced to provide Fit-Out Services; or

(b) a Prospective Tenant.

"Prospective Tenant": a person:

- (a) to whom Kitt has not at any time previously provided the Services or any other goods or services or leased or licenced land from; and
- (b) with whom Kitt has not previously been in bona fide negotiations to provide the Services or lease or licence land from.

"Separate Land Contract": a lease or licence over land to which the Prospective Tenant is a party but Kitt is not a party.

"Services": the provision of managed offices, agency services and/or Fit-Out Services or consultancy provided by Kitt.

"T&C Date": 1st March 2024

- 20.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 20.3 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 20.4 A reference to writing or written includes e-mail but not fax.
- 20.5 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 20.6 References to clauses are to the clauses of these terms.