**XXXX**

**to**

**YYYY**

**LEASE**

**of**

**One Car Parking Space at ZZZZZZ**

 This lease is dated 2020

**PARTIES**

**(1) XXXX** of Adress **(Landlord)**

**(2) YYYY LIMITED** registered under the Co-operative and Community Benefit Societies Act 2014 with registration number YYYYY whose principal address is YYYY  **(Tenant)**

**AGREED TERMS**

**1.**  **INTERPRETATION**

The following definitions and rules of interpretation apply in this lease.

**1.1**  Definitions:

**Access:** the accessway forming part of the Landlord’s Neighbouring Property as may be agreed with the Landlord from time to time.

**Act of Insolvency:**

1. the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor;
2. the making of an application for an administration order or the making of an administration order in relation to the Tenant or any guarantor;
3. the giving of any notice of intention to appoint an administrator, or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the Tenant or any guarantor;
4. the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or any guarantor;
5. the commencement of a voluntary winding-up in respect of the Tenant or any guarantor, except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;
6. the making of a petition for a winding-up order or a winding-up order in respect of the Tenant or any guarantor;
7. the striking-off of the Tenant or any guarantor from the Register of Companies or the making of an application for the Tenant or any guarantor to be struck-off;
8. the Tenant or any guarantor otherwise ceasing to exist (but excluding where the Tenant or any guarantor dies);

**i.** the making of an application for a bankruptcy order, the presentation of a petition for a bankruptcy order or the making of a bankruptcy order against the Tenant or any guarantor; or

1. the levying of any execution or other such process on or against, or taking control or possession of, the whole or any part of the Tenant’s assets.
2. The paragraphs above shall apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1890 and the Limited Partnerships Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (SI 1994/2421) (as amended), and a limited liability partnership (as defined in the Limited Liability Partnerships Act 2000) subject to the modifications referred to in the Limited Liability Partnerships Regulations 2001 (SI 2001/1090) (as amended).
3. Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a tenant or guarantor incorporated or domiciled in such relevant jurisdiction.

**Contractual Term:**  beginning on the date of this lease and ending on, and including 30 September 2021.

**Default Interest Rate:**  4% per annum above the Interest Rate.

**Interest Rate:**  the base rate from time to time of HSBC, or if that base rate stops being used or published then a comparable commercial rate reasonably determined by the Landlord.

**Landlord’s Neighbouring Property:**  each and every part of the adjoining and neighbouring property in which the Landlord has an interest known as Nadder Enterprise Centre, Weaveland Road, Tisbury. SP3 6HJ registered at HM Land Registry with title number WT285901

**LTA 1954:**  Landlord and Tenant Act 1954.

**Permitted Use:**  To park one electric vehicle and associated electric car charging point on the Property.

**Plan:**  the plan attached to this lease marked “Plan”.

**Property:**  the parking space at the Nadder Enterprise Centre, Weaveland Road, Tisbury. SP3 6HJ shown edged red on the Plan

**Rent:**  rent at the rate of £100 per annum which shall be exclusive of any VAT properly chargeable on it payable annually in advance.

**Rent Payment Dates:**  Payable annually in advance

**Service Media:**  all media for the supply or removal of electricity, gas, water, sewage, energy, telecommunications, data and all other services and utilities, and all structures, machinery and equipment ancillary to those media.

**Third Party Rights:**  all rights, covenants and restrictions affecting the Property including the matters referred to at the date of this lease in the property register of title number WT285901

**VAT:**  value added tax chargeable under the Value Added Tax Act 1994 and any similar replacement tax and any similar additional tax.

**1.2**  A reference to this **lease**, except a reference to the date of this lease or to the grant of this lease, is a reference to this deed and any deed, licence, consent, approval or other instrument supplemental to it.

**1.3**  A reference to the **Landlord** includes a reference to the person entitled to the immediate reversion to this lease. A reference to the **Tenant** includes a reference to its successors in title.

**1.4**  The expressions **landlord covenant** and **tenant covenant** each has the meaning given to it by the Landlord and Tenant (Covenants) Act 1995.

**1.5**  Unless the context otherwise requires, a reference to the **Property** is to the whole and any part of it.

**1.6**  A reference to the **term** is to the Contractual Term.

**1.7**  A reference to the **end of the term** is to the end of the term however it ends.

**1.8**  A **working day** is any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.

**1.9**  Unless otherwise specified, 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 them and all orders, notices, codes of practice and guidance made under them.

**1.10**  A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.

**1.11**  Any obligation on the Tenant not to do something includes an obligation not to allow that thing to be done and an obligation to use best endeavours to prevent that thing being done by another person.

**1.12**  Unless the context otherwise requires, any words following the term **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 terms preceding those terms.

**1.13**  A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

**1.14**  A reference to **writing** and **written** excludes fax and email.

**1.15**  Unless the context requires, references to clauses and Schedules are to the clauses and Schedules of this lease and references to paragraphs are to paragraphs of the relevant Schedule.

**1.16**  Clause, Schedule and paragraph headings shall not affect the interpretation of this lease.

**1.17**  Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

**1.18**  Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

**1.19**  Unless expressly provided otherwise, the obligations and liabilities of the parties under this lease are joint and several.

**1.20**  In relation to any payment, a reference to a **fair proportion** is to a fair proportion of the total amount payable, determined conclusively (except as to questions of law) by the Landlord.

**2.**  **GRANT**

**2.1**  The Landlord lets the Property to the Tenant for the Contractual Term.

**2.2**  The grant is made together with the ancillary rights set out in Clause 3 excepting and reserving to the Landlord the rights set out in Clause 4, and subject to the Third Party Rights.

**2.3**  The grant is made with the Tenant paying the following as rent to the Landlord:

  **(a)**  the Rent and all VAT in respect of it;

**(b)**  all interest payable under this lease; and

**(c)**  all other sums due under this lease.

**3.**  **ANCILLARY RIGHTS**

**3.1**  The Landlord grants the Tenant the following rights (the **Rights**):

**(a)**  the right to use any Service Media that belong to the Landlord and serve the Property and

**(b)** the right to pass and repass over and along the access with or without vehicles for all purposes permitted under this lease

**(c)** the right to install an electric charging point and associated equipment

**3.2**  The Rights are granted in common with the Landlord and any other person authorised by the Landlord.

**3.3**  The Tenant shall exercise the Rights in accordance with this lease and only in connection with the Tenant’s use of the Property for the Permitted Use but not for any other purpose.

**3.5**  Except as mentioned in this Clause 3 neither the grant of this lease nor anything in it confers any right over the Landlord’s Neighbouring Property nor any other neighbouring property nor is to be taken to show that the Tenant may have any right over any part of the Landlord’s Neighbouring Property or any neighbouring property, and section 62 of the Law of Property Act 1925 does not apply to this lease

**4.**  **RIGHTS EXCEPTED AND RESERVED**

**4.1**  The following rights are excepted and reserved from this lease to the Landlord (the **Reservations**) notwithstanding that the exercise of any of the Reservations or the works carried out pursuant to them result in a reduction in the flow of light or air to the Property or loss of amenity for the Property provided that they do not materially affect the use and enjoyment of the Property for the Permitted Use:

**(a)**   the right to use, for the benefit of the Landlord’s Neighbouring Property, all roads, tracks, paths and other rights of way across the Property;

**(b)**  the right to use and to connect into Service Media on the Property which are in existence at the date of this lease, or which are installed or constructed during the term, for the benefit of the Landlord’s Neighbouring Property;

**(c)**  the right to lay, repair, maintain, renew, inspect, replace or reroute any Service Media, roads and other rights of way or fences on the Property for the benefit of the Landlord’s Neighbouring Property;

**(d)**  the right to enter into any new wayleave agreement, easement, contract or licence that may affect the Property along with the right to authorise agents of the grantee to enter the Property with or without vehicles, plant and machinery and carry out works on the Property, at the grantee’s or Landlord’s cost, which may be required under those agreements and the right to receive the rents or other payments due under any current or future wayleave agreement, easement, contract or licence relating to the Property;

**(e)**  at any time during the term, the full and free right to develop the Landlord’s Neighbouring Property and any neighbouring or adjoining property in which the Landlord acquires an interest during the term as the Landlord may think fit;

**(f)**  the right to enter the Property to inspect the condition of the Property and for any other purpose mentioned in or connected with:

  **(i)**  this lease;

**(ii)**  the Reservations; or

**(iii)**  the Landlord’s interest in the Property;

**4.2**  The Reservations may be exercised by the Landlord and by anyone else who is or becomes entitled to exercise them, and by anyone authorised by the Landlord.

**4.3**  The Tenant shall allow all those entitled to exercise any of the Reservations to enter the Property at any reasonable time and, except in the case of an emergency, after having given reasonable notice to the Tenant (which notice need not be in writing), with or without their workers, contractors, agents and professional advisors.

**4.4**  No party exercising any of the Reservations, nor its workers, contractors, agents or professional advisors, shall be liable to the Tenant or other occupier of or person at the Property for any loss, damage, injury, nuisance or inconvenience arising by reason of the exercise of any of the Reservations except for:

**(a)**physical damage to the Property; or

**(b)**any loss, damage, injury, nuisance or inconvenience in relation to which the law prevents the Landlord from excluding liability.

**5.**  **THIRD PARTY RIGHTS**

**5.1**  The Tenant shall comply with all obligations on the Landlord relating to the Third Party Rights insofar as those obligations relate to the Property and shall not do anything (even if otherwise permitted by this lease) that may interfere with any Third Party Rights.

**5.2**  The Tenant shall allow the Landlord and any other person authorised by the terms of any of the Third Party Rights to enter the Property in accordance with its terms.

**6.**  **ANNUAL RENT AND OTHER PAYMENTS**

**6.1**  The Tenant shall pay the Annual Rent and any VAT in respect of it annually in advance on the date of this lease.

**6.2**  Payments of Annual Rent and any VAT in respect of it shall be made by banker’s standing order or by any other method that the Landlord reasonably requires at any time by giving notice to the Tenant.

**6.3**  The Tenant shall pay all costs in connection with the supply and removal of the vehicle charging point.

**6.4**  The Tenant shall ensure that XXXX has access to the usage data from the smart charger to enable the calculation of electricity costs of the unit which shall be paid by the Tenant on demand from the Landlord

**6.5**  The Tenant shall pay the costs and expenses (assessed on a full indemnity basis) of the Landlord, including any solicitors’ or other professionals’ costs and expenses and whether incurred during or after the end of the term, in connection with or in contemplation of the enforcement of the tenant covenants of this lease and with any consent applied for in connection with this lease and the preparing and serving of any notice in connection with this lease under section 146 or 147 of the Law of Property Act 1925 or taking any proceedings under either of those sections, notwithstanding that forfeiture is avoided otherwise than by relief granted by the court.

**6.6**  If any Annual Rent or any other money payable under this lease has not been paid by the date it is due, whether it has been formally demanded or not, the Tenant shall pay the Landlord interest on that amount at the Default Interest Rate (both before and after any judgment). Such interest shall accrue on a daily basis for the period from the due date to and including the date of payment.

**6.7**  The Annual Rent and all other amounts due under this lease shall be paid by the Tenant in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

**7.**  **COMMON ITEMS**

**7.1**  The Tenant shall pay the Landlord on demand a fair proportion of all costs payable by the Landlord for the maintenance, repair, cleaning and renewal of the Service Media, structures and other items used or capable of being used by the Property in common with other land.

**7.2**  The Tenant shall comply with all reasonable regulations the Landlord may make from time to time in connection with the use of the Property, Access and any of those Service Media structures or other items.

**8.**  **INSURANCE**

The Tenant shall at its own expense procure and maintain insurance in respect of all third party liability risks in relation to the Property with an insurance company approved by the Landlord to provide cover in respect of each and every claim of not less than £10 million or such higher sum as the Landlord may from time to time direct in writing. The Tenant shall ensure that the interest of the Landlord is noted on the policy and shall, on demand by the Landlord, supply to the Landlord a copy of the insurance policy together with a receipt or other evidence of payment of the latest premium due under it.

**9.**  **VAT**

**9.1**  All sums payable by the Tenant are exclusive of any VAT that may be chargeable. The Tenant shall pay VAT in respect of all taxable supplies made to it in connection with this lease on the due date for making any payment or, if earlier, the date on which that supply is made for VAT purposes.

**9.2**  Every obligation on the Tenant, under or in connection with this lease, to pay the Landlord or any other person any sum by way of a refund or indemnity, shall include an obligation to pay an amount equal to any VAT incurred on that sum by the Landlord or other person, except to the extent that the Landlord or other person obtains credit for such VAT under the Value Added Tax Act 1994.

**10.**  **USE, REPAIRS AND ALTERATIONS**

**10.1**  The Tenant shall not use the Property for any purpose other than the Permitted Use.

**10.2**  The Tenant shall not:

**(a)**  use the Property for any purpose or in any manner that is illegal, hazardous or dangerous, or would cause loss, damage, injury, nuisance or inconvenience to the Landlord, any other tenants of the Landlord or any other owner or occupier of neighbouring property;

**(b)**  do anything to or on the Property that invalidates or may invalidate, in whole or in part, any insurance effected by the Landlord in respect of the Property or the Landlord’s Neighbouring Property;

**(c)**  permit any trespass on the Property;

**(d)**  obstruct any public road, footpath, right of way or any means of access to the Property;

**10.3**  The Tenant shall not:

**(a)**  install or re-route any Service Media on the Property without the Landlord’s prior written consent, such consent not to be unreasonably withheld; or

**(b)**  make any alteration or addition to the Property or install or erect any equipment (save for the installation of the electric charging point and any ancillary equipment related to it), buildings or other structures on the Property without the Landlord’s prior written consent, such consent not to be unreasonably withheld and the Tenant shall, at the Landlord’s request and at the Tenant’s cost, remove the Tenant’s installations and erections at the end of the term and make good any damage caused to the Property by that removal.

**10.4**  The Tenant shall keep the Property and, at the end of the term, leave the Property, clean, tidy and clear of rubbish and shall keep and leave clean and in good repair, order and condition and free from obstruction all Service Media on the Property, but the Tenant is not obliged to put the Property in any better state of repair than it was at the date of this lease.

**10.5**  The Tenant shall be responsible for the installation of the electric charging point and any and all charges associated with it

**10.6** The Tenant shall ensure that all regulations relating to the electric charging point and its use are complied with

**10.7** The Tenant shall ensure that vehicles parked at the Property and the Landlords Neighbouring Property are kept in a roadworthy condition, insured and with all relevant paperwork up to date.

**10.8** The Tenant shall be responsible for marking the Property if required

**10.9** The Tenant shall ensure that, should the gate to the service yard at the Landlord’s Neighbouring Property be locked, it is relocked on leaving the area.

**10.10** The Tenant is permitted to erect appropriate signage of suitable size and design on the fence between the service yard and the main car park at the Landlord’s Neighbouring Property directing users to the Property

**10.11** The Tenant is permitted to erect appropriate instruction signage on or adjacent to the electric charging unit.

**10.12** All vehicles shall be parked at the risk of the Tenant

**10.13** The Landlord may enter the Property to inspect its condition and may give the Tenant a notice of any breach of any of the tenant covenants in this lease relating to the condition of the Property. The Tenant shall carry out and complete any works needed to remedy that breach within the time reasonably required by the Landlord, in default of which the Landlord may enter the Property and carry out the works needed. The costs incurred by the Landlord in carrying out any works pursuant to this Clause 10.13 (and any professional fees and any VAT in respect of those costs) shall be a debt due from the Tenant to the Landlord and payable on demand. Any action taken by the Landlord pursuant to this Clause 10.13 shall be without prejudice to the Landlord’s other rights, including those under Clause 18.

**11 TERMINATION**

The Landlord may, on giving at least six months’ written notice to the Tenant, terminate this lease in the event that the Nadder Enterprise Centre should close and, on the expiry of that notice, the term is to forthwith cease and determine but without prejudice to any rights or remedies that may have accrued to either party.

**12.**  **COMPENSATION ON VACATING**

Any right of the Tenant or anyone deriving title under the Tenant to claim compensation from the Landlord on leaving the Property under the LTA 1954 is excluded, except to the extent that the legislation prevents that right being excluded.

**13.**  **COMPLIANCE WITH LAWS**

**13.1**  The Tenant shall comply with all laws relating to:

**(a)**  the Property and the occupation and use of the Property by the Tenant;

**(b)**  the use of all Service Media and machinery and equipment at or serving the Property;

**(c)**  any works carried out at the Property; and

**(d)**  all materials kept at or disposed of from the Property.

**13.2**  Within five working days after receipt of any notice, order, direction or other formal communication affecting the Property or the Landlord’s interest in the Property (and whether or not served pursuant to any law), the Tenant shall:

**(a)**  inform the Landlord and allow the Landlord to copy the relevant document; and

**(b)**  take all steps necessary to comply with the communication and take any other action in connection with it as the Landlord may reasonably require.

**13.3**  The Tenant shall not apply for any planning permission for the Property without the Landlord’s consent.

**14.**  **PROHIBITION OF DEALINGS**

The Tenant shall not assign, underlet, charge, part with or share possession or share occupation of this lease or the Property or assign, part with or share any of the benefits or burdens of this lease, or in any interest derived from it, whether by a virtual assignment or other similar arrangement or hold the lease on trust for any person (except by reason only of joint legal ownership), or grant any right or licence over the Property in favour of any third party.

**15.**  **RETURNING THE PROPERTY TO THE LANDLORD**

**15.1**  At the end of the term, the Tenant shall return the Property to the Landlord in the repair and condition required by this lease and remove from the Property all chattels belonging to or used by the Tenant.

**15.2**  The Tenant irrevocably appoints the Landlord to be the Tenant’s agent to store or dispose of any chattels, fittings or items it has fixed to the Property and which have been left by the Tenant on the Property for more than ten working days after the end of the term. The Landlord shall not be liable to the Tenant by reason of that storage or disposal. The Tenant shall indemnify the Landlord in respect of any claim made by a third party in relation to that storage or disposal.

**16.**  **INDEMNITY**

**16.1** The Tenant shall indemnify the Landlord and keep the Landlord indemnified against all liabilities, expenses, costs (including but not limited to any solicitors’ or other professionals’ costs and expenses), claims, damages and losses (including but not limited to any diminution in the value of the Landlord’s interest in the Property and loss of amenity of the Property) suffered or incurred by the Landlord arising out of or in connection with:

  **(a)**  the use of the Property in connection with the Permitted Use;

**(b)**  any breach of any tenant covenants in this lease; or

**(c)**  any act or omission of the Tenant or any other person on the Property with the Tenant’s actual or implied authority.

**17.**  **LANDLORD’S COVENANT FOR QUIET ENJOYMENT**

The Landlord covenants with the Tenant, that, so long as the Tenant pays the rents reserved by and complies with its obligations in this lease, the Tenant shall have quiet enjoyment of the Property without any interruption by the Landlord or any person claiming under the Landlord except as otherwise permitted by this lease.

**18.**  **RE-ENTRY AND FORFEITURE**

**18.1**  The Landlord may re-enter the Property (or any part of the Property in the name of the whole) at any time after any of the following occurs:

**(a)**  any rent is unpaid 21 days after becoming payable whether it has been formally demanded or not;

**(b)**  any breach of any condition or tenant covenant of this lease; or

**(c)**  an Act of Insolvency;

**18.2**  If the Landlord re-enters the Property (or any part of the Property in the name of the whole) pursuant to this clause, this lease shall immediately end. Any right or remedy of the Landlord in respect of any breach of the terms of this lease by the Tenant will remain in force.

**19.**  **ENTIRE AGREEMENT**

This lease constitutes the whole agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to its subject matter.

**20.**  **NOTICES, CONSENTS AND APPROVALS**

**20.1**  Except where this lease specifically states that a notice need not be in writing, any notice given under or in connection with this lease shall be:

**(a)**  in writing and for the purposes of this clause an email is not in writing; and

**(b)**  given by hand or by pre-paid first-class post or other next working day delivery service at the party’s registered office address (if the party is a company) or (in any other case) at the party’s principal place of business or residence.

**20.2**  If a notice complies with the criteria in Clause 20.1 whether or not this lease requires that notice to be in writing, it shall be deemed to have been received:

**(a)**  if delivered by hand, at the time the notice is left at the proper address; or

**(b)**  if sent by pre-paid first-class post or other next working day delivery service, on the second working day after posting.

**20.3**  This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**20.4**  Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this lease.

**20.5**  Where the consent of the Landlord is required under this lease, a consent shall only be valid if it is given by deed, unless:

**(a)**  it is given in writing and signed by the Landlord or a person duly authorised on its behalf; an

**(b)**  it expressly states that the Landlord waives the requirement for a deed in that particular case.

If a waiver is given, it shall not affect the requirement for a deed for any other consent.

**20.6**  Where the approval of the Landlord is required under this lease, an approval shall only be valid if it is in writing and signed by or on behalf of the Landlord, unless:

**(a)**  the approval is being given in a case of emergency; or

**(b)**  this lease expressly states that the approval need not be in writing.

**20.7**  If the Landlord gives a consent or approval under this lease, the giving of that consent or approval shall not imply that any consent or approval required from a third party has been obtained, nor shall it obviate the need to obtain any consent or approval from a third party.

**21.**  **RIGHTS OF THIRD PARTIES**

A person who is not a party to this lease shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this lease.

**22.**  **GOVERNING LAW**

This lease 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.

**23.**  **JURISDICTION**

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 this lease or its subject matter or formation (including non-contractual disputes or claims).

**24.**  **EXCLUSION OF SECTIONS 24 TO 28 OF THE LTA 1954**

**24.1**  The parties confirm that:

**(a)**  the Landlord served a notice on the Tenant, as required by section 38A(3)(a) of the LTA 1954, applying to the tenancy created by this lease, not less than 14 days before this lease was entered into a certified copy of which notice is annexed to this lease;

**(b)**  the Tenant made a declaration dated [ 2020] in accordance with the requirements of section 38A(3)(b) of the LTA 1954 a certified copy of which declaration is annexed to this lease; and

**(c)**  there is no agreement for lease to which this lease gives effect.

**24.2**  The parties agree that the provisions of sections 24 to 28 of the LTA 1954 are excluded in relation to the tenancy created by this lease.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

|  |  |
| --- | --- |
| Executed as a DEED by affixing the COMMON SEAL of XXXXin the presence of: |  |
| …………………………………………………..Authorised Officer |  |
| Executed as a DEED by YYYY acting by its Board Members [INSERT NAME OF FIRST BOARD MEMBER] and [INSERT NAME OF SECOND BOARD MEMBER] .................................................[SIGNATURE OF FIRST BOARD MEMBER] |   |
| ..................................................[SIGNATURE OF SECOND BOARD MEMBER] |   |