

July 25, 1995

Abina Manning
London Electronic Arts



by fax

Dear Abina,

Hoxton Square Gallery

Following our conversation yesterday, I am now happy to put down formally the role that the LFDVA is willing to play in acting as a guarantor for the lease on this space.

First, the situation as I understand it:

The Lease is for nine years with a break at three (and six) years.

The Board of LEA is reluctant to sign the lease until the sub lease with LFDVA for the workshop space has been agreed and signed. As you know, the LFDVA has already signed its own main lease with Glasshouse and we feel that the sub-leases to some extent are a formality. Nonetheless, I accept the concern that the Board of LEA might feel that they might be left with the lease on the gallery with the rest of the project unrealised.

Glasshouse is very anxious, in order to keep the project on track, to sign the gallery lease as soon as possible.

In order to keep the process moving, and in order to give the maximum possible comfort to your Board, the LFDVA is willing to cover the rent for the gallery for up to three years if, for some reason, the sub leases on the other spaces cannot be agreed and LEA and the LFMC do not take occupancy of the workshop and office spaces. If this guarantee is called upon, it will be by way of an additional grant to LEA to reimburse you for the rent on this space.

Obviously, at the point at which the sub-leases are signed, this offer automatically falls.

I hope this is helpful,

Yours sincerely

Steve McIntyre
Chief Executive

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