



Marina Berth Licence

Date: DD / MM / YYYY

Parties

1. **Lakes Marina Projects Limited at Auckland (LMP).**
2. The person(s) identified as the Licensee in the Rental Schedule (**Licensee** also referred to as **you**).

Marina Berth Rental Schedule

Berth No. _____

Licensee		Boat	
Name		Boat Name	
Address		Length	
		Beam/Draft	
		Type	
		Design	
Phone		Insurer	
Mobile		Insurance Expiry	
Email		Insured Amount	
Guarantor (If Required)			
Name		Address	
Emergency Contact Person			
Name		Phone	
Rental Terms			
Commencement Date		Term	months.
Rental	\$ _____ per calendar month plus GST.	Payment Dates	The _____ day of each month of the Term.
Licence Grant Fee	\$ _____ plus GST.	Default Rate	The rate of interest per annum which is 5% in excess of the commercial overdraft rate charged by LMP's trading bank.

SIGNED for and on behalf of Lakes Marina Projects Ltd:

Signature: _____

Name: _____ Position: _____

SIGNED by the Licensee:

Signature: _____ Signature _____

Position _____ Position _____

Witness to signature(s):

Signature: _____ Name: _____

Occupation: _____ Address: _____

SIGNED by the Guarantor(s):

Signature: _____ Signature _____

Witness to signature(s):

Signature: _____ Name: _____

Occupation: _____ Address: _____

Rental Terms

1. Definitions and Interpretation

1.1 **Definitions:** In this Licence Agreement the following initially capitalised terms shall have the meanings specified, unless the context requires otherwise:

Berth	the berth identified in the Rental the Rental Schedule or such other berth as may be nominated by LMP from time to time in accordance with this Licence Agreement.
Charter Boat	a boat which is available for private or public charter and / or used for commercial purposes.
Commencement Date	the commencement date specified in the Rental Schedule.
Default Rate	the default rate specified in the Rental Schedule.
Facilities	the esplanade and foreshore areas; parking areas; driveways; landscaped areas; toilets; launching ramps, floating and land based buildings and other facilities constructed or placed on, or in, the Queenstown Marina by LMP, for use of the public and/or berth-holders.
Manager	a manager appointed by LMP to manage the Marina and includes any contractors, sub-contractors, agents, staff or any other persons who have been delegated by LMP at any time to manage the day to day operation of the Marina.
Marina	the marina development owned and operated by LMP and situated at Sugar Lane, Frankton including the entire Marina infrastructure, the Facilities, and services provided for the convenience of Licensees of Berths, the public, and visitors to the Marina.
Marina Rules	the rules adopted by LMP at the date of this Licence Agreement in respect of the operation of the marina as may be varied, amended or replaced by LMP from time to time.
Named Boat	the boat identified in the Rental Schedule or such other boat as may be substituted by the Licensee and accepted by LMP from time to time in terms of this Licence Agreement.
Licence Agreement	this Licence Agreement granting the right to use a Berth in the Marina.
Licensee or you	the person(s) identified as such in the Rental Schedule and where there is more than one person then each of them jointly and severally, and includes each such person's successors and assigns.
Rental	the rental payable by you to LMP in the amount set out in the Rental Schedule.
Resource Consents	the various consents required in respect of the use and occupation of the Marina.
Term	the term specified in the Rental Schedule.
working day	the meaning specified in Section 4 of the Property Law Act 2007.

1.2 **Interpretation:** In the interpretation of this Licence Agreement, unless the context otherwise requires:

- 1.2.1 References to the parties include their respective executors, administrators, successors and permitted assigns;
- 1.2.2 Words in the singular shall include the plural and vice versa;
- 1.2.3 Any obligation not to do anything includes an obligation not to suffer, permit or cause that thing to be done;
- 1.2.4 including, in particular and similar words do not imply any limitation;

- 1.2.5 Headings have been inserted for convenience only and shall not affect the construction of this Licence Agreement;
 - 1.2.6 Reference to a statute includes all statutes amending, consolidating or replacing the statute referred to;
 - 1.2.7 References to clauses and schedules shall be construed as references to the same in this Licence Agreement.
- 1.3 **Joint and Several Liability:** If a party comprises more than one person then each person comprising that party shall be bound jointly and severally.

2. Licence Agreement

- 2.1 LMP grants to you a licence to use or occupy the Berth on the terms and conditions set out in this Licence Agreement and you accept such terms and conditions. The full agreement and the terms of the licence granted to you are contained in this Licence Agreement, the Marina Rules and any document or directive issued by LMP or the Manager.
- 2.2 LMP shall have the right to vary, delete or substitute new terms for this Licence Agreement. In any such case LMP will provide written notice to you of such changes.
- 2.3 You agree to pay the rental in the manner specified in the Rental Schedule. You shall pay interest at the Default Rate on any rental payments not paid on the due date, interest to be calculated on a daily basis from the due date for payment to the date of actual payment. LMP shall be entitled to recover interest in addition to, and without prejudice to any other rights, powers and remedies LMP may have in respect of all overdue amounts.
- 2.4 You shall pay all GST, duties, taxes and any other payments, which may be due or become due in respect of this Licence Agreement. You indemnify LMP in respect of any matter arising from non-payment of any such GST, duties, taxes and other imposts paid or payable under this Licence Agreement.

3. Term of Licence Agreement

- 3.1 This Licence Agreement is granted for the Term which commences on the Commencement Date and expires on the Expiry Date.
- 3.2 If you remain in occupation of the Berth beyond the Term, occupation shall be on a monthly holding over arrangement at the Rental then payable calculated on a daily basis, terminable by either party giving ten Working Days' notice and otherwise on the same terms and conditions as provided in this Licence Agreement.

4. Use of Berth

- 4.1 You shall use the Berth for:
 - 4.1.1 the purpose of berthing the Named Boat; and
 - 4.1.2 any other purpose authorised by this Licence Agreement, but for no other purpose.
- 4.2 You covenant that the Named Boat is individually and beneficially owned by you. If the Named Boat has multiple owners, a single individual shall be named as the Licensee and such person shall be deemed to be authorised to act as agent for all owners. LMP may require all owners to sign this Licence Agreement.
- 4.3 You shall be responsible for the Named Boat at all times. You warrant and represent that:
 - 4.3.1 The Named Boat is seaworthy and in sound working order.
 - 4.3.2 You are fit and able to operate the Named Boat safely at all times.
- 4.4 You will keep any boat occupying the Berth in good serviceable condition and repair, so as not to obstruct, interfere with or endanger other boats navigating or berthed in the Marina. You shall supply and maintain your own docking lines that are of a standard approved by LMP. You shall maintain your own dock lines. LMP reserves the right to require you to replace any docking lines, that are not properly maintained or that appear unsafe or could cause a hazard.
- 4.5 You will be solely responsible to meet all fees and charges and ensure compliance with the terms and conditions of this Licence whilst the Named Board is berthed in the Marina.

- 4.6 You may at any time or times, by notice in writing to LMP, request consent for the berthing of a different boat, providing that the boat so nominated complies with clause 4.7. In any such case you are required to first obtain the approval of the Manager, such approval not to be unreasonably withheld.
- 4.7 You shall not, without the prior approval of the Manager, at any time:
- 4.7.1 allow any part of the Named Boat moored in the Berth (including spars, bowsprits, anchors, davits and fenders or any other thing affixed to the Named Boat) to extend beyond the dimensions of the Berth.
- 4.7.2 permit any part of the Named Boat to extend onto or over any walkway forming part of the Marina.
- 4.8 The length of the Berth is measured from the face of the walkway serving the Berth to the end of the rounded finger end.
- 4.9 LMP reserves the rights to use the Berth in the case of an emergency and also to require you to vacate the Berth if necessary, to allow urgent repairs to be carried out. In such circumstances the Manager shall use best endeavours to provide an alternative berth or mooring if possible.
- 4.10 You shall use the Berth only for berthing the Named Boat whilst it is used for recreational boating purposes and not for any commercial or other use or purpose unless the Manager, in his/hers/its sole discretion, has given prior written consent to such use.
- 4.11 You shall not allow the Berth to be used by a Charter Boat unless the written consent of LMP is obtained. LMP's consent may be given or withheld at its absolute discretion and if giving consent, it may impose such terms and conditions to the use of the Berth, as it in its absolute discretion, it deems fit.
- 5. Manager**
- 5.1 LMP shall be entitled to appoint from time to time, the Manager to perform the obligations of LMP under this Licence Agreement. Such Manager shall act for and on behalf of LMP, and shall have all rights and powers of LMP under this Licence Agreement.
- 5.2 You shall obey all lawful directions of the Manager, whether or not the specific instruction is covered by the terms of this Licence Agreement. The Manager shall be responsible on behalf of LMP for ensuring compliance with the terms of this Licence Agreement and the Marina Rules.
- 6. Assignment**
- 6.1 LMP may assign any or all of its rights under this Licence Agreement at any time.
- 6.2 This Licence Agreement is personal to you and shall at all times be held beneficially by you and shall not be assigned, except as provided by the terms of this Licence Agreement.
- 6.3 You shall not assign, transfer, sub licence or otherwise dispose of this Licence Agreement or any interest in this Licence Agreement, without first obtaining LMP's consent. LMP has the right in its absolute discretion to refuse to permit any assignment.
- 6.4 For the purposes of this clause 6, if you or one of the persons comprising you is a body corporate, any change in effective management or control of the body corporate (for example, a change in the directorship or shareholding of the company) shall be deemed to be an assignment of this Licence Agreement.
- 6.5 You shall not mortgage, charge, pledge or otherwise encumber your interest under this Licence Agreement.
- 7. Sale of Boat**
- 7.1 Should you wish to sell the Named Boat, an application may be made to the Manager in writing requesting an assignment of this Licence Agreement to the new owner. The Manager will consider the matter taking account of the current waiting list, nature and character of any referee, and any other criteria the Manager in his/her/its absolute discretion considers relevant. Should a determination be made to grant consent to the assignment, you will be notified in writing.
- 7.2 Before a Licence Agreement can be assigned you are required to settle all outstanding debts owing under this Licence Agreement.
- 8. Nature of Rights Granted by this Licence Agreement**
- 8.1 You and LMP agree that this document grants a licence and not a lease or tenancy. The legal right to possession and control in relation to the Berth remains with LMP, although you enjoy the licence to occupy the Berth for the Term.

- 8.2 You shall not be entitled to any proprietary right or interest in the Berth, the water space or other Facilities of the Marina.
- 8.3 The terms and conditions of the Agreement are not in any way intended by either party to create a bailment and you accept that LMP and the Manager accept no responsibility for the care of the Named Boat or its contents.

9. Moving Named Boat and Vacation of Berth

- 9.1 LMP shall be entitled, in your absence and in order to prevent any damage to any property, to enter the Named Boat and to move it or carry out repairs to the Named Boat, and in such circumstances LMP shall be deemed to be authorised to do so by you. You will indemnify LMP against any actions, claims, demands, losses, costs and expenses incurred in, or resulting (whether directly or indirectly) from, the exercise of the powers contained in this clause 9.1.
- 9.2 LMP may at any time require you to vacate the Berth either on a temporary or permanent basis and to take up another suitable berth within the Marina.
- 9.3 If LMP requires you to permanently vacate the Berth:
- 9.3.1 LMP shall take all such steps as are reasonably practicable to ensure that the new berth is similar in size, and location as the Berth;
 - 9.3.2 LMP will not be liable to pay any compensation in respect of which change of Berth; and
 - 9.3.3 The terms of this Licence Agreement shall apply to the new berth.
- 9.4 LMP may use the Berth in case of emergency and may require you to vacate the Berth, to enable LMP to carry out repairs or maintenance and in either such case, LMP shall not be obliged to provide an alternative berth.
- 9.5 Where LMP is entitled to remove any boat occupying the Berth, because of default on your part or any persons for whom you are responsible:
- 9.5.1 LMP may recover the cost of removal of the boat from you;
 - 9.5.2 LMP shall not incur any liability to you under such circumstances;
 - 9.5.3 Where LMP removes any boat in accordance with this clause 9.5, LMP shall be entitled to a lien on such boat for the costs of removal and storage;
 - 9.5.4 If you fail to claim such boat within a period of three (3) months after the date of removal, LMP may offer such boat for sale. LMP may utilise the proceeds of sale:
 - (a) In payment of all costs and expenses of and incidental to the sale;
 - (b) To recover the costs of removal and storage of such boat; and
 - (c) Subject to the lawful claims of any other persons, pay the balance of the proceeds of sale to you; and
 - 9.5.5 LMP may (but shall not be obliged to) appoint a custodian for the care of such boat pending any sale and the cost of doing so shall be treated as a cost incurred in the course of the sale in terms of clause 9.5.4(a).

10. Water Space, Car parks and Access

- 10.1 This Licence Agreement relates only to the allocated water space of the Berth.
- 10.2 You shall have the right, in common with all other licensees of berths in the Marina, to:
- 10.2.1 Make fast to the allocated berth structures in the Marina; and
 - 10.2.2 Access and use the common waterways and pathways of the Marina, in accordance with this Licence Agreement and the Rules and such other rules as to access and access hours as the Manager may specify for safety, security and the preservation of good order.
- 10.3 Car parking conditions for the Marina car parks are notified in the car park or at the Marina office. You agree to comply with such conditions (as updated from time to time).

11. Alterations to Berth

- 11.1 You shall not make any alterations or additions to the Berth or adjacent structures, without the prior consent of LMP.

12. Use of Facilities and Car Parks

- 12.1 You will be provided with an access card to provide access to the Marina and the Facilities.
- 12.2 You shall provide mooring ropes at your cost. Mooring ropes shall be of a standard approved by LMP and shall be used and maintained to LMP's satisfaction. If such ropes are inadequate, no liability shall attach to LMP.

13. Shore Power

- 13.1 If you wish to connect to shore power permanently, the Named Boat is required to have an electrical warrant of fitness (**EWOFF**) in accordance with the New Zealand Electrical Code of Practice (ECP-29). An Electrical Compliance Form is to be completed and provided to the Manager prior to connecting to any shore power supply. By connecting to shore power without a EWOFF, you will be in default of this agreement and will be held liable for any damage caused to the Marina property or any other person or person's property.
- 13.2 A temporary power supply cord can be used to connect to shore power. An electrical compliance form is still required to be completed however. The temporary supply can only be connected to one portable electrical appliance. You are not allowed to leave the vessel unattended if the electrical supply is active. You will be held liable for any damage caused to the Marina property or any other person or person's property.

14. Notification of Licensee's Address

- 14.1 You shall at all times keep LMP informed of any change to your current address, or alternatively, the name and address of any agent to whom you grant unlimited authority to act for you in all matters concerned with or arising out of the Licence Agreement.
- 14.2 Where you have appointed an agent then LMP shall be entitled to deal with that agent in all respects as if the agent was you and you shall be bound accordingly.
- 14.3 If you comprise more than one person, then all those persons comprising you shall appoint one of their number or some other person to be their agent as set out in clause 14.1 and in default of any such appointment the first named person on the Licence Agreement shall be deemed to be their agent in terms of clause 14.1.

15. Insurance

- 15.1 You shall at all times keep all boats, craft and other property owned or brought into the Marina by you and/or your invitees, fully insured whilst within the confines of, or near to the Marina against loss or damage by fire, explosion, storm, tempest, typhoon, earthquake, accidental damage, burglary, act of God and all other usual maritime risks.
- 15.2 You shall also affect adequate public liability insurance in respect of loss or damage to property of others or any claim arising from the use of the Berth. The amount of such public liability insurance shall be as specified by LMP from time to time. You shall provide a Certificate of Insurance if requested so requested by the Marina Manager.
- 15.3 You must not do or allow anything to be done which renders any insurance effected by LMP void or voidable. If you do, or permit or fails to do, anything that may result in an increased or extra premium becoming payable by LMP, you must pay such increased or extra premiums.

16. Rules and Regulations

- 16.1 The Marina Rules and any rules made in addition to or in substitution for the same shall form part of this Licence Agreement.
- 16.2 You and all of your agents, employees and invitees shall at all times comply with the Marina Rules.
- 16.3 LMP may add to, vary, delete or substitute new rules for the Rules.
- 16.4 If there is any inconsistency between the Rules and this Licence Agreement the terms of this Licence Agreement shall prevail.
- 16.5 You shall, in your use of the Berth and Named Boat, comply with all statutes, regulations, by-laws, planning decisions, Resource Consents, and associated conditions affecting or relating to the Lake Wakatipu, the Marina

and the Berth including the use of the Named Boat at all times. In particular you will comply with the requirements of the Electrical (Safety) Regulations 2010, and the Health and Safety at Work Act 2015, where applicable.

- 16.6 Should you default in compliance with the provisions of this clause 16, the Manager may serve a notice on you requiring you rectify such default within a reasonable time. If you fail to comply with any such notice within the time specified in the notice, LMP may (but without any obligation to do so), and without further notice, remove any boat occupying the Berth and recover the cost of removal from you. Where LMP removes any boat in accordance with this clause 16.6, it shall be entitled to a lien on the boat to the extent of the costs of removal and storage.

17. **Default**

- 17.1 LMP may cancel this Licence Agreement without notice to you if you fail to remedy any default under the terms of this Licence Agreement, whether expressed or implied, for a period of 1 month from the date on which LMP forwarded to you, notice of your default requiring that the default be remedied.
- 17.2 The cancellation of this Licence Agreement by LMP shall be without prejudice to the rights of LMP against you in respect of any default on your part prior to such cancellation.
- 17.3 Upon cancellation of this Licence Agreement, you shall immediately remove the Named Boat or any other boat occupying the Berth from the Berth. If you fail to do so, LMP may remove the Named Boat from the Marina. All costs incurred by LMP in the removal, transport, storage and disposal of the Named Board shall be a cost due by you to LMP.
- 17.4 If you fail to pay all outstanding costs, fees and charges payable under this Licence Agreement, LMP may remove the Named Boat from the Berth or lock and impound the Named Boat at the Berth or at a storage facility, until payment of all moneys outstanding to LMP has been settled in full. In any such case LMP shall have a lien on the Named Boat to secure payment of any moneys due to LMP, including the costs of securing the Named Boat or removal and storage. If you fail to claim the Named Boat within 20 working days of the date of impounding or removal and pay all outstanding moneys due to LMP, then LMP may offer the Named Boat for sale by public auction and apply such of the proceeds of any resultant sale:
- 17.4.1 Firstly in satisfaction of your outstanding debt to LMP;
 - 17.4.2 Secondly in reimbursement of LMP's expenses incurred in the removal, transport and storage and sale of the Named Boat;
 - 17.4.3 Thirdly in or towards satisfaction of any other debts or liabilities you owe to LMP; and
 - 17.4.4 Any balance shall be then be paid to you.
- 17.5 You hereby irrevocably appoint LMP as your attorney to execute all documents and do all things as may be necessary to give effect to a sale by of the Named Boat pursuant to clause 17.4.
- 17.6 Any action taken by LMP in accordance with this clause 17, shall be without prejudice to LMP's other rights at law or in equity in respect of this Licence Agreement and any default under the Licence Agreement by you.
- 17.7 Upon cancellation of this Licence Agreement:
- 17.7.1 You shall have no right to any payment or compensation from LMP and shall have no claim against LMP; and
 - 17.7.2 LMP shall be at liberty to grant a new Licence Agreement for the Berth to such person and on such terms as LMP in its sole and absolute discretion determines appropriate.

18. **Liability and Indemnity**

- 18.1 LMP shall not be liable for the death or any personal injury to you or other persons using the Marina incurred or suffered within or about the Marina, howsoever such death or injury occurs and whether or not such death or injury is directly or indirectly attributable to the acts or defaults of LMP, its employees, agents, contractors, licensees or otherwise.
- 18.2 LMP accepts no responsibility for the adequacy or otherwise of the Marina or the Berth or the Facilities or for the loss or damage to the Named Boat or any of your other property or of any other persons using the Marina incurred or suffered within or about the Marina, howsoever such loss or damage occurs and whether or not such loss or damage is directly or indirectly attributable to the acts or defaults of LMP, its employees, agents, contractors, licensees or otherwise.

18.3 You indemnify LMP against any loss, expense, liability, claims and costs incurred by LMP arising as a result of your acts or omissions or the acts or omissions of others to which you have contributed or the acts or omissions of any persons you have invited into the Marina.

19. **Destruction or Damage**

19.1 You will be liable for any damage to the Marina, which is caused by you or your invitees. In such case the cost of the repair of such damage shall be as determined by LMP's insurers.

19.2 If any part of the Marina is destroyed or damaged, whether the Berth or the Marina remains partially available for use by you or incapable of use, LMP shall proceed to repair and reinstate the damage, if there are sufficient insurance moneys available to LMP to repair and reinstate fully the damage or destruction.

19.3 If there are insufficient moneys to repair and reinstate the destruction or damage fully or, if any necessary permit or consent to fully rebuild the structures destroyed or damaged cannot reasonably be obtained, then LMP may elect, by giving written notice to you within one month of the date of such damage or destruction, either to:

19.3.1 Proceed with such repair, as may be possible, or

19.3.2 Terminate this Licence Agreement

19.4 If LMP proceeds with reinstatement or repair then:

19.4.1 Until its completion, you may at LMP's option, be relocated to an alternative berth and shall continue to pay the Rental.

19.4.2 Any repair or reinstatement will be carried out by LMP using such materials and forms of construction and according to such plans as shall be reasonably determined by LMP.

20. **Taxes and Duties**

20.1 You shall pay all duties, taxes and other costs payable in respect of this Licence Agreement, the Berth and/or in respect of any payments, fees or other moneys due or payable under this Licence Agreement or in relation to the Berth, including Goods and Service Tax.

20.2 Your obligations under this clause 20 shall apply regardless of whether LMP or you are primarily liable in respect of any such duty, tax or other payment.

20.3 You shall indemnify LMP for any such duties, taxes or other payment paid or payable by LMP in any capacity whatsoever.

21. **Payments**

21.1 All payments due by you under this Licence Agreement shall be paid to LMP without demand and free of all deductions in the manner and amount notified to you from time to time by LMP and at the time provided for by LMP.

21.2 You shall pay interest to LMP at the Default Rate on any payment due under this Licence Agreement by you which is more than 10 working days in arrears, such interest being calculated from the due date for the payment until the date of actual payment.

22. **General**

22.1 This Licence Agreement shall be interpreted in accordance with the laws of New Zealand.

22.2 All demands, requisitions, consents, approvals or notices to be given by either LMP or you under this Licence Agreement must be in writing or by way of email or other forms of electronic communication. A notice to LMP may be given to or served upon LMP by delivery to LMP at its registered office or at the Marina office during normal business hours. A notice to you may be given by being posted to you at the address specified in the Licence Agreement or such other address as you may from time to time notify LMP. Any such demand, requisition, consent or notice if posted will be deemed to be received on the date it would have been received in the ordinary course of posting.

22.3 In any case where pursuant to this Licence Agreement the doing or execution of any matter or thing by you is dependent upon the consent or approval of LMP, such consent or approval may be given conditionally or unconditionally or withheld by LMP in its absolute uncontrolled discretion unless otherwise provided this Licence Agreement and such consent must be given in writing.

22.4 LMP and the Manager shall not be deemed to be in breach of this Licence Agreement, or otherwise be liable to you by reason of any delay in performance, or non-performance, of any of their obligations under this Licence Agreement to the extent that any such delay or non-performance is due to any event outside of their reasonable control.

22.5 This Licence Agreement is governed by New Zealand law and the parties submit to the exclusive jurisdiction of the New Zealand Courts.

23. Further Development

23.1 You acknowledge that LMP will be entitled from time to time to improve, extend, add to, reduce or alter the Marina in any manner whatsoever. In exercising such right LMP will endeavour to cause as little inconvenience to you as is practicable in the circumstances.

23.2 If LMP undertakes further development:

23.2.1 You will not be entitled to make any requisition objection or claim for compensation in respect of the further development;

23.2.2 You will, if required by LMP, sign all such consents and surrenders as may be required by LMP, to give effect to the further development;

23.2.3 You will not object either to the operations associated with the construction and completion of additional floating structures, fingers and jetties or other improvements in the Marina or to any nuisance, which may arise from the construction operations; and

23.2.4 You will not institute or prosecute any action or proceedings for injunction or damages, arising out of, or consequent upon, any such construction operations.

24. Guarantee

24.1 In consideration of LMP entering into this Licence Agreement at the Guarantor's request, the Guarantor;

24.1.1 Guarantees the payment of the Rental and the Licensee's performance of the terms of this Licence Agreement; and

24.1.2 Indemnifies LMP against any moneys owed or loss LMP might suffer should this Licence Agreement be lawfully disclaimed or abandoned by any liquidator, receiver or other person.

24.2 The Guarantor covenants with LMP that:

24.2.1 As between the Guarantor and LMP, the Guarantor may for all purposes be treated as the Licensee and LMP shall be under no obligation to take proceedings against the Licensee before taking proceedings against the Guarantor.

24.2.2 This guarantee and indemnity shall extend to any holding over by the Licensee.

24.2.3 This guarantee and indemnity is for the benefit of and may be enforced by, any assignee of LMP's rights under this Licence Agreement.

24.3 The Guarantor's obligations are not released, reduced, or affected by any change to the terms of this Licence Agreement, whether or not such change is notified to the Guarantor.