

Our Ref: Tfl's New Year's Eve 2015 Free Travel Sponsorship Package

September 2015

Posterscope UK
2nd Floor
The Qube
90 Whitfield Street
London
W1T 4EZ

Dear Glen Wilson,

Transport Trading Limited ("the Authority") and Posterscope UK Limited ("the Agency") (together "the Parties") agree to the Authority's grant of the Benefits in return for the Agency's payment to the Authority of the Sponsorship Costs relating to London Underground's New Year's Eve sponsorship package on behalf of its client, Kayak Travel as set out in the commercial terms out below and general terms appended ("the Agreement").

Please sign and return the enclosed copy letter to indicate your agreement.

COMMERCIAL TERMS

1. **Benefits** means:

Status as the Official Partner of NYE, with as 'Delivered by', 'Supported by' or 'in Partnership With' used on the following TfL assets:

- LU double royal marketing circuit (4 weeks)
- LU double royal marketing circuit (2 weeks)
- LU Car end panels (2 weeks)
- DLR car end panel (2 weeks)
- Metro Newspaper – 1 insertion
- Tfl.gov.uk MPU (4 weeks)
- Branding on Festival Travel section + link to Kayak website
- Media support – joint press release inc. quote & sell into media
- Social media support

For the avoidance of doubt the Authority shall be precluded from promoting, in relation to the Project, any other product or service similar to or in competition with that of the Sponsor.

2. **Sponsor Logo** means the following:



3. **Authority Logo(s)** means the following:



4. **Sponsorship Costs** means **£120,000** (plus VAT) payable on receipt of an invoice published on Friday, 29th January 2016.

For the avoidance of doubt time shall be of the essence for the payment of Sponsorship Costs.

5. **Sponsorship Period** means the period commencing on Tuesday, 1st December 2015 until Saturday, 2nd January 2016.

6. **Project** means London Underground New Year's Eve Free Travel 2015.

7. Without limiting its obligations and responsibilities under this Agreement the Agency and/or Sponsor shall effect insurances as required by and to the satisfaction of the Authority and shall produce to the Authority the policy or policies of insurance so effected or evidence of such policy or policies of insurance and the Agency and/or Sponsor shall also produce to the Authority as and when required by him the current premium renewal receipts relative to the policy or policies of insurance aforesaid.

SIGNED FOR AND BEHALF OF THE PARTIES

.....
Justin Brand
Commercial Asset Management Director
Duly authorised signatory
for the Authority

.....
Glen Wilson
Managing Director
Duly authorised signatory
for the Agency

APPENDIX 1- GENERAL TERMS

1. The Sponsor shall pay the Sponsorship Costs in the manner and on the dates required by this Agreement.
2. In the event that the Sponsor fails to pay any fee or cost or meet any other obligation in accordance with this Agreement, the Authority may without prejudice to its other rights under this Agreement elect to withdraw the relevant element of the Benefits, offer an alternative or reduced Benefit(s) or deliver the Benefit(s) notwithstanding such late payment but recover the relevant sum(s) later.
3. No change to any of the Benefits shall entitle the Sponsor to reduce or refuse payment provided that, taken as a whole (including any additional or new facilities or benefits offered by the Authority), the package of benefits offered is not materially of less quality or extent than was determined as at the date of signing.
4. The Authority shall acknowledge the Sponsor's participation in the Project by incorporating the Sponsor's name and/or the Sponsor Logo on the literature, programmes, advertisements and posters if and to the extent as set out in the Commercial Terms. The Authority shall have the sole right of approving all such literature and materials.
5. The Authority may terminate this Agreement at any time if: (a) the Sponsor goes into liquidation, receivership, administrative receivership, administration, becomes insolvent or ceases trading or a petition is presented for its winding-up or bankruptcy; (b) the Sponsor demonstrates or declares, whether by words or its actions, that it shall not be paying the Sponsorship Costs and/or adhering to this Agreement; or (c) circumstances arise from which there is a risk of damage to the Authority by reason of the conduct of, or adverse publicity about the Sponsor, by giving the Sponsor notice in writing to bring the Agreement to an end immediately, and in such circumstances the Authority shall be entitled to retain fees already paid provided always that upon the application of paragraph 5(c), the Sponsor's liability for costs arising subsequently shall cease, save that the Authority's other rights for any breach shall survive termination.
6. The Sponsor shall remain liable for the Sponsorship Costs in full in the event that it determines it no longer wishes to be associated with the Project; the Authority gives notice of termination to the Sponsor in the case of the Sponsor's breach of this Agreement; or liquidation, receivership, administrative receivership, administration, becoming insolvent, cessation of trading or a the presentation of a petition for its winding-up or bankruptcy.
7. Either Party may give notice to terminate this Agreement in the event that the other: (a) breaches this Agreement and fails to remedy such breach within 14 days of notice given by the Party not in breach to the other; or (b) breaches this Agreement where such breach is not capable of remedy;
8. The Authority accepts no responsibility for any change to the Project or for any reason beyond the Authority's reasonable control, including without limitation, act of God, fire, national or local disaster. The Sponsor shall indemnify the

Authority in respect of all claims, damages, costs (including (without limitation) legal costs) howsoever and whensoever arising (including, without limitation, claims, damages and costs in respect of death, personal injury or damage to property (and consequential loss)) resulting from any breach of this Agreement, negligence, or breach of statutory or other duty by the Sponsor or any person acting on its behalf.

9. The Sponsor hereby grants to the Authority a non-exclusive, non-transferable and royalty free licence to use the Sponsor Logo in relation to the Project. Such licence shall terminate upon expiry or earlier termination provided always that the Sponsor acknowledges and agrees that: (a) following expiry or earlier termination by the Authority, the Authority shall be entitled to continue to use the Sponsor Logo in its reporting of outcomes of the Project, general historical reporting of the Project and for archive purposes; and (b) following any earlier termination by the Sponsor the Authority shall be entitled to a reasonable period within which to remove the Sponsor Logo from Project related materials such period to be no less than two (2) calendar months.
10. Neither Party shall do anything to impair the rights of the other Party in its trademarks or other intellectual property and neither Party shall represent that it has any right to (or to use) such trademarks except as expressly permitted under this Agreement. All rights in and to the Project, its name, get-up, logos, goodwill and reputation, and any related intellectual property rights, shall remain owned by the Authority, save for any intellectual property rights existing in the Sponsor Logo. Neither Party shall do or permit any act within its control which may be derogatory to the other Party, its products or services, its brands or trade or service marks or is likely in any way to damage or impair the high standing or reputation of that Party. Subject to Clause 10, in the event of termination, all rights of one Party to use the other Party's trademarks or other intellectual property ends immediately.
11. The Sponsor shall indemnify and hold harmless the Authority against any claims, damages, costs (including (without limitation) legal costs), expenses, loss or damage incurred by Authority as a result of a claim or allegation that any promotional or other material infringes, by reason of incorporating any of the Sponsor's marks or any content (such as text, graphics or photography) supplied by the Sponsor infringes the intellectual property rights of a third party.
12. The Sponsor undertakes to maintain in strictest confidence and not to disclose to any third party without the prior written consent of the Authority any trade or business secret or other information by its nature or expressed to be confidential supplied by the Authority to the Sponsor. The Sponsor gives its consent for the Authority to publish this Agreement and ancillary information/documentation.
13. The Sponsor shall not, and shall procure that it shall not pay any commission, fees or grant any rebates to any employee, officer or agent of the Authority nor favour employees, officers or agents of the Authority with gifts or entertainment of significant cost or value nor enter into any business arrangement with employees, officers or agents of the Authority without the Authority's written approval.

14. Any notice, demand or communication required to be given in connection with this Agreement will be in writing and may be delivered by hand, prepaid recorded delivery first class post or facsimile addressed to the recipient at its registered office or any other address (including a facsimile number) notified to the other Party in writing in accordance with this paragraph as an address to which notices, invoices and other documents may be sent. The notice, demand or communication will be deemed to have been duly served if delivered by (a) hand, at the time of delivery; or (b) post, 2 business days after being posted or in the case of airmail 14 business days after being posted.
15. The Agreement is personal to the Sponsor who may not assign nor otherwise transfer any rights or obligations under this Agreement without the prior written consent of the Authority.
16. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable for any reason the validity of the remaining provisions shall not be affected.
17. No waiver of any provision of this Agreement shall be effective unless expressly stated to be waived and communicated in writing to the other Party.
18. Nothing in this Agreement shall constitute or be deemed to constitute any partnership or agency arrangement between the Parties.
19. Save that any subsidiary (as defined in section 1159 of the Companies Act 2006) of the Authority has the right to enforce the terms of this Agreement in accordance with the Contracts (Rights of Third Parties) Act 1999 ("Third Party Act"), the Parties do not intend that any of the terms of this Agreement shall be enforceable by virtue of the Third Party Act by any person not a party to it provided always that the Parties are entitled to vary or rescind this Agreement without the consent of any other person including such Authority subsidiaries.
20. Any variation to this Agreement agreed by the Parties shall be recorded in writing.
21. The laws of England govern this Agreement and the Parties shall submit to the exclusive jurisdiction of the English courts.

