

THIS RENT DEPOSIT DEED is dated <<month>> <<year>> and is made **BETWEEN:**

- (1) <<Landlord's Name>> a company (<<Landlord's Company Name>>) under number <<Landlord's Registration Number>> whose registered office is at <<Landlord's Address>> (the 'Landlord') and
- (2) <<Tenant's Name>> a company (<<Tenant's Company Name>>) under number <<Tenant's Registration Number>> whose registered office is at <<Tenant's Address>> (hereinafter referred to as the 'Tenant').

1. Definitions and Interpretation

1.1 In this Deed the following terms shall have the meanings specified:

- "Bank"** means any bank or any other London Clearing Bank as determined by the Landlord from time to time notify in writing to the Tenant;
- "Default"** means any failure by the Tenant to pay or to reserve or to pay or to incur or to generally owe or to owe to the Tenant or in connection with the expiration or a termination or any other event of the Lease or any of the Tenant's obligations or in connection with the termination of the Lease before the expiration of the Lease or any disclaimer by any liquidator or administrator or trustee or any other person of the estate of the Tenant or any other person;
- "Deposit Account"** means the best earning deposit account opened by the Landlord at the Bank and in which the Initial Deposit is held;
- "Deposit Balance"** means the amount standing to the credit of the Deposit Account;
- "Deposit Sum"** means such sum as the Landlord may determine to be the Deposit Sum;
- "Initial Deposit"** means the sum of <<Initial Deposit>> payable by the Tenant to the Landlord;
- "Lease"** means the Lease between the Landlord and (2) [the Tenant] and includes any amendments or variations made in writing to the Lease;
- "Premises"** means the premises being Rented>>

1.2 If the Landlord or the Tenant consists of more than one person the obligations of that person shall be the obligations of such persons.

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1.3 Words importing or singular include the includes a reference

er gender words importing the and any reference to a person board department or other body.

1.4 The clause heading account for the purp

Deed and are not to be taken into or interpretation.

2. Landlord's Instructions

2.1 The Tenant irrevoca the operation of the particular to act in a

d by this Deed to act as trustee in rdance with this Deed and in d in:

2.1.1 placing the l

osit Account;

2.1.2 the making o

osit Account;

2.1.3 the withdraw

osit Account; and

2.1.4 accounting t them from th

enant for money due to either of

3. Charge of the Deposit Ac

3.1 The Tenant warrant charge or encumbra

e Initial Deposit is free from any in Clause 3.2.

3.2 The Tenant with full and all money from Account in accorda accordance with the payable to the Land

its interest in the Deposit Account d withdrawn from the Deposit he Deposit Account is closed in and as security for money ult.

3.3 The Tenant covea take any action whic the security referre

execute any lawful document or sonably specify in order to perfect

3.4 The security referre with or prejudice or Landlord as regards

ddition to and shall not be merged ny other security interest of the

4. Remedies of the Landlor

4.1 The Landlord may v any proper sum due

Deposit Account in order to meet out of a Default.

4.2 Written notice of an reasonable details o behalf of the Landlo

he amount withdrawn and shall be promptly given by or on

5. Maintenance of the Depo

5.1 The Landlord cover withdrawals from th of this Deed.

t the Landlord shall not make than in accordance with the terms

5.2 Within <<Time give Landlord>> of notic Landlord such amou the withdrawal be e

ng notice) to make Payments to y given, the Tenant shall pay to the to the Deposit Balance following

5.3 If at any time the D which has not yet b

y account of any accrued interest rsuant to Clause 6) is less than

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the Deposit Sum the amount of the differ

then notice to the Tenant of the

5.4 Within <<Time give Landlord>> of notice amount of the differ

ing notice) to make Payments to given the Tenant shall pay the e paid into the Deposit Account.

6. Interest

6.1 All interest earned b Tenant but will not f the Tenant to procu yearly (or at such of the Deposit Account Deposit Account as Deposit Sum the La the obligations unde accruing in the Dep in the Deposit Acco Deposit Sum.

will accrue for the benefit of the sum and the Landlord agrees with s for the payment of interest half (appropriate) to the Tenant from (so long as) the amount of the n of Clause 4 falls below the ink that the Tenant is in default of rest then accrued or thereafter aid to the Tenant but will be held Deposit Balance equals the

7. Duration of the Deposit A

7.1 The Deposit Accou following:-

whichever is the earlier of the

7.1.1 the date on namely:-

ing circumstances have occurred

- a) 4 we
- b) the L Prem

g the end of the Term; and vacant possession of the

7.1.2 where the L the Tenant c shall have lo might have t

y forfeiture the date upon which Tenant's interest in the Premises d any rights that either of them ure.

7.2 The Deposit Accou mentioned in Claus applied to satisfy th Default by the Tena

th upon the earlier of the dates e Deposit Balance shall be st the Tenant arising out of be paid to the Tenant.

8. Provisos

The Parties agree as follow

8.1 This Deed does not under the Lease or proceedings in rega provided that:

ect the liabilities of the Tenant nts to take any action or ct of any default by the Tenant

8.1.1 any monies Landlord unc as payment Lease; and

from the Deposit Account by the epted by the Landlord pro tanto enant to the Landlord under the

8.1.2 the proviso f the Tenant c of any of the

s exercisable on any breach by eed as well as on the happening Lease;

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8.1.3 The provisions of clause 8.1.2 shall apply to notices served in the Lease shall apply to

8.2 If the Landlord named in clause 8.1.2 which has entered into a deed in accordance with sub-clause 8.2.2 below ceases to be the immediate landlord:-

8.2.1 it may direct that the Deposit Account be transferred into a designated deposit account in the name of the new immediate landlord in accordance with the terms of this Deed (such as the Deed of Assignment and Withdrawal for the purposes of this Deed); and

8.2.2 if the New Landlord is named in the provision, the New Landlord and its solicitors shall be bound with the Tenant to comply with the provisions of this Deed and the Landlord nor its solicitors will be liable to the Tenant in connection with this Deed.

8.3 All costs and expenses incurred by the Landlord in connection with any matters arising out of this Deed shall be paid by the Landlord without prejudice to the generality of the foregoing. Any tax required to be paid on the Tenant but required to be paid by the Landlord (including any tax required to be paid on the receipt of the relevant interest and any tax required to be paid on the withdrawal of the relevant interest) must be paid by the Landlord before any account is made from the Deposit Account. In the event that the Landlord fails to do so, the Tenant may, in any case, by the Tenant to the Landlord within fourteen days of such demand, demand that the Landlord pay the relevant amount from the Deposit Account.

8.4 A person who is not named in clause 8.1.2 shall have no right arising solely by virtue of this Deed to enforce any terms of this Deed.

THIS DEED has been executed by the Landlord on the day on which it has been dated.

[Execution clauses for landlord:]

Executed as a deed by affixing the common seal of <<Landlord's Name>> in the presence of

<<affix seal here>>

Director

Director/Secretary

OR (alternative company execution)

Executed as a deed by <<Landlord's Name>> acting by [a director and its secretary] [two directors]

Signature:

Director

Signature:

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[Director][Secretary]

OR (alternative company execution)

Executed as a deed by
<<Landlord's Name>>
acting by a director in the
presence of

Signature:

Director

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

A

OR (execution clause where landlord)

Signed as a deed by
<<Landlord's Name>>
in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

M

[Execution clauses for tenant:]

Executed as a deed by affixing
the common seal of
<<Tenant's Name>>
in the presence of

<<affix seal here>>

Director

Director/Secretary

P

OR (alternative company execution)

Executed as a deed by
<<Tenant's Name>>

Signature:

E

acting by [a director and its secretary] [two directors]

Signature: Director

[Director][Secretary]

OR (alternative company execution)

Executed as a deed by <<Tenant's Name>> acting by a director in the presence of

Signature: Director

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

OR (execution clause where ten

Signed as a deed by <<Tenant's Name>> in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

