

THIS LICENCE TO UNDERLEASE
made **BETWEEN:**

(1) <<Landlord's Name>> a company (<<Landlord's Company>> under number <<Landlord's Registration Number>> whose registered office is at <<Landlord's Address>> (hereinafter known as the 'Landlord'))

(2) <<Tenant's Name>> a company (<<Tenant's Company>> under number <<Tenant's Registration Number>> whose registered office is at <<Tenant's Address>> (hereinafter known as the 'Tenant'))

(3) <<Undertenant's Name>> a company (<<Undertenant's Company>> under number <<Undertenant's Registration Number>> whose registered office is at <<Undertenant's Address>> (hereinafter known as the 'Undertenant'))

BACKGROUND

A. The landlord's interest under the Lease (as defined below) is now vested in the Landlord and the tenant's interest is now vested in the Tenant.

B. The Tenant intends to grant the Underlease (as defined below) to the Undertenant and, as a condition of the grant, the Landlord.

1. Definitions and Interpretation

1.1 In this deed, except where the context otherwise requires, the following terms shall have the following meanings:

'Landlord'

includes the Landlord and any person for the time being entitled to the Lease or any part of the Lease

'Lease'

means the Lease (as defined below) between the Landlord and the Tenant

'Premises'

means the Premises (as defined below)

'Tenant'

includes the Tenant and any person in whom the Lease is from time to time vested

'Underlease'

means the Underlease (as defined below) between the Landlord and the Undertenant

'Undertenant'

includes the Undertenant and any person in whom the Underlease is from time to time vested

2. Licence

2.1 In consideration of the grant of the licence, the Landlord grants to the Undertenant the licence to enter upon the Premises.

of <<month>> <<year>> and is

Country of Incorporation of Landlord's Company>> whose registered office is at <<Landlord's Address>> (hereinafter known as the 'Landlord'))

Country of Incorporation of Tenant's Company>> whose registered office is at <<Tenant's Address>> (hereinafter known as the 'Tenant'))

<<Country of Incorporation of Undertenant's Company>> whose registered office is at <<Undertenant's Address>> (hereinafter known as the 'Undertenant'))

defined below) is now vested in the Landlord and the tenant's interest is now vested in the Tenant.

defined below) to the Undertenant and, as a condition of the grant, the Landlord.

otherwise requires, the following terms shall have the following meanings:

ons for the time being entitled to the Lease or any part of the Lease

remises dated <<date>> and made between the Landlord and the Tenant (<<tenant>> (2);

ises>>;

ns in whom the Lease is from time to time vested

Premises to be entered into between the Landlord and the Undertenant (2) in the form of the draft Underlease;

ns in whom the Underlease is from time to time vested

ant and the Undertenant in this licence, the Landlord grants to the Undertenant the licence to enter upon the Premises.

3. Tenant's covenants

- 3.1 The Tenant will pay the sum of <<rent>> per annum, in arrears, on the <<day>> of each month, incurred in and in connection with the grant of this licence.
- 3.2 The Tenant will indemnify the Landlord against all costs and claims arising from any breach of the covenants.

4. Undertenant's covenants

- 4.1 The Undertenant covenants to observe and perform the tenant's covenants.

5. General

- 5.1 It is hereby agreed that the Licence shall be a joint and several covenant or obligation entered into by more than one person and all have entered into the same;
- 5.1.1 in this licence the condition shall be exercisable in the Lease shall be exercisable as well as of the Tenant in this licence as mentioned in the said condition;
- 5.1.2 the condition shall be exercisable as well as of the Tenant in this licence as mentioned in the said condition;
- 5.1.3 the grant of the Licence shall take place within <<e.g. three months>> of the date of the Licence.
- 5.1.4 a person who has no right arising solely by virtue of the Landlord and Tenant (Covenants) Act 1999 to enforce any terms of the Licence.

THIS LICENCE has been executed and dated 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:

[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 _____

OR (execution clause where landlord is a company)

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

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

[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

OR (alternative company execution)

Executed as a deed by
<<Tenant's Name>>
acting by [a director and its

Signature:

Director

secretary] [two directors]

Signature:

[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 tenant is sole director)

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

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

[Execution clauses for Undertenant]

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

<<affix seal here>>

Director

Director/Secretary

OR (alternative company execution)

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

Signature:

Director

Signature:

[Director][Secretary]

OR (alternative company execution)

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

Signature:

Director

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

OR (execution clause where undertenant is a natural person)

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

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____
