

AGREEMENT FOR UNDERLEASE

day of << >> 20<< >>

Landlord: <<Landlord's name>> <<Landlord's address>> [(company number << >>)]

Tenant: <<Tenant's name>> <<Tenant's address>> [(company number << >>)]

Superior Landlord: <<Superior Landlord's name>> <<Superior Landlord's address>> [(company number << >>)]

Completion Date: The day that is five days after the date on which Consent is granted

Consent: The consent in writing from the Superior Landlord to the grant of the Underlease on terms reasonably satisfactory to the Superior Landlord and the Tenant

Longstop Date: The << >> day of << >> 20<< >>

Property: The property described in

Term: [A term of << >> years beginning on the Completion Date] OR [A term beginning on the << >> day of << >> 20<< >>]

Underlease: An underlease to be granted by the Landlord to the Tenant in the form of the draft Underlease (1) the Landlord and (2) the Tenant

1. Superior Landlord's Consent

- 1.1 Clauses 2 to 4 (including this clause) are conditional on the grant of the Consent and shall be subject to the grant of the Consent having been granted.
- 1.2 As soon as reasonably practicable after the date of this Agreement the Landlord shall submit to the Superior Landlord a written application for Consent to the Superior Landlord.
- 1.3 The Landlord shall use all reasonable endeavours to obtain Consent as soon as possible.
- 1.4 The Tenant shall provide all such assistance to the Landlord in relation to the application for Consent as the Landlord may reasonably require.
- 1.5 The Landlord shall provide a copy of any decision received from the Superior Landlord within five days of receipt.
- 1.6 The Superior Landlord's professional costs shall be [paid by the Landlord] OR [shared equally between the Landlord and the Tenant].
- 1.7 If Consent has not been granted by the Longstop Date either party may at any time after the Longstop Date, if Consent is granted, terminate this Agreement with immediate effect by giving written notice in writing to the other party.

2. Agreement to grant the Underlease

- 2.1 In consideration of the Landlord agreeing to grant the Underlease, the Landlord agrees to grant the Underlease, in accordance with this Agreement.
- 2.2 This Agreement is made between the Landlord and the Tenant and the Tenant may not assign,

- charge or otherwise in connection with this Agreement.
- 3. Standard Commercial Property Conditions**
- 3.1 The Standard Commercial Property Conditions (Second Edition) are incorporated into this Agreement in full and shall prevail over any other conditions inconsistent with the above.
- 3.2 The conditions in Part 2 of the Standard Commercial Property Conditions (Second Edition) do not apply.
- 4. Completion of the Underlease**
- 4.1 Completion of the Underlease shall take place on the Completion Date.
- 4.2 The Landlord will give possession of the Property when the Underlease is completed.
- 4.3 The Underlease will be completed on the Completion Date.
- 4.4 On the Completion Date the Tenant shall pay to the Landlord rent for the period from and including the Completion Date to and including the next rent payment date specified in the Underlease.
- 4.5 [On the Completion Date the Tenant shall pay to the Landlord <<insert any other payments e.g. the Landlord's legal fees>>.]
- 5. [Exclusion of security of tenure]**
- 5.1 The Tenant confirms that the Underlease was entered into the Landlord's tenancy set out in schedule 1 to the Landlord and Tenant (Covenants) (England and Wales) Order 2003.
- 5.2 The Tenant confirms that the Underlease was made by a person on behalf of the Tenant in accordance with paragraph 7] [statutory declaration in the form set out in schedule 2 to the 2003 Order.
- 5.3 The Tenant confirms that the Underlease was made by a person on behalf of the Tenant in accordance with paragraph 7] [statutory declaration in the form set out in schedule 2 to the 2003 Order.
- 5.4 The Landlord and Tenant confirm that the Underlease is subject to section 38A(1) Landlord and Tenant (Covenants) Act 1954 (the "1954 Act") (exclusive) of the Landlord and Tenant (Covenants) Act 1954 are to be treated as if they were made to the tenancy created by the Underlease.]
- 6. Value Added Tax**
- 6.1 Any sums payable by the Tenant under this Agreement are exclusive of value added tax.
- 6.2 The Tenant shall pay to the Landlord any value added tax which is chargeable on any sums payable by the Tenant under this Agreement.
- 7. Miscellaneous**
- 7.1 The Landlord and Tenant agree that the Underlease shall be subject to the terms of the Agreement has no effect in relation to the Landlord and Tenant (Covenants) Act 1954.
- 7.2 All notices given under this Agreement shall be in writing and for the purpose of service the provisions of the Law of Property Act 1925 shall apply.

Signed by/on behalf of the Landlord:

Signed by/on behalf of the Tenant

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