

LEASE EXTENSION AGREEMENT

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|---|---|
| <p>LR1. Date of lease</p> | <p>date in full>></p> |
| <p>LR2. Title number(s)</p> | <p>landlord's title number(s) number(s) out of which this lease is granted. blank if not registered. Landlord's title number(s)>></p> <p>Other title numbers title number(s) against which entries of referred to in LR9, LR10, LR11 and LR13 made. other title number(s)>></p> |
| <p>LR3. Parties to this lease</p> <p><i>Give full names, addresses and company registered number, if any, of each party. For Scottish companies use an SC prefix and for limited liability partnerships use an OC prefix. For foreign companies use the territory in which incorporated.</i></p> | <p>name of Landlord>> address of Landlord>> company number>></p> <p>name of Tenant>> address of Tenant>> company number>></p> <p>(any) name of Surety>> address of Surety>> company number>></p> <p>Parties capacity of each party, for example "parent company", "guarantor", etc. name of other party>> address of other party>> company number>></p> |
| <p>LR4. Property</p> <p><i>Insert a full description of the land leased or Refer to the clause, schedule or part of a schedule in this lease in which the property being leased is more fully described</i></p> <p><i>Where there is a letting of part of</i></p> | <p>In the event of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail.</p> <p>Property [shown edged red on the plan attached to the Old Lease and] described in clause reference>> of the Old Lease and <<Insert address of Property>></p> |

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title, a plan must be attached to the title, and any floor levels must be specified

LR5. Prescribed statements etc

If this lease includes a statement under rule 179 (leases in favour of a charity), 180 (leases by a charity) or 196 (leases by a charity) of the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.

In LR5.2, omit or delete those Acts which do not apply to this lease.

statements prescribed under rules 179 (leases in favour of a charity), 180 (leases by a charity) or 196 (leases by a charity) of the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.

is lease is made under, or by virtue of, provisions of: the Leasehold Reform Act 1967 the Leasehold Reform Act 1985 the Leasehold Reform Act 1988 the Leasehold Reform Act 1996

LR6. Term for which the Property is to be let

Include only the appropriate statement(s) (if more than one completed) from the three options below.

NOTE: The information you provide here will be used as part of the information to identify the lease under rule 6 of the Land Registration Rules 2003.

including the commencement date>>

including the expiry date>>

LR7. Premium

Specify the total premium, including VAT where payable.

premium or "none">>

LR8. Prohibitions or restrictions on disposing of this lease

Include whichever of the two statements is appropriate.

Do not set out here the wording of the provision.

the lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition etc.

Insert the relevant provisions in the lease clauses or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.

the tenant's contractual rights to renew this lease, to acquire the reversion or another interest in the Property, or to acquire an interest in the Property and

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tenant's covenant to (or offer to) for this lease

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landlord's contractual rights to acquire

LR10. Restrictive covenants given by the Landlord in respect of the Property other than the Property

Insert the relevant provisions or reference to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.

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LR11. Easements

Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the easements.

easements granted by this lease for the benefit of the Property

reference, e.g. Schedule 1>> of the Old

easements granted or reserved by this lease for the benefit of other

reference, e.g. Schedule 2>> of the Old

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LR12. Estate rentcharge burdened on the Property

Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the rentcharge.

LR13. Application for standard form of restriction

Set out the full text of the standard form of restriction and the title against which it is to be entered. If you wish to apply for more than one standard form of restriction use one clause to apply for each of them, identifying the title and scope of the restriction you are applying against.

Standard forms of restriction are

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Schedule 4 to the Land Registration Act 2003.

LR14. Declaration of trust where more than one person comprises the Tenant

If the Tenant is one person, omit the alternative statements.

If the Tenant is more than one person, complete this clause by omitting the inapplicable alternative statements.

...ant is more than one person. They are the Property on trust for themselves as tenants.]

...ant is more than one person. They are the Property on trust for themselves as tenants in common in equal shares.]

...ant is more than one person. They are the Property on trust <<Complete as appropriate>>]

Other Particulars

Old Lease: The lease dated << >>

...andlord and (2) the Tenant

Annual Rent: £<< >> per annum << >> [25 March, 24 June, 29 September and 25 December] during the term of this Lease

...25 March, 24 June, 29 September and 25 December] (“Due Dates”) during the term of this Lease (see schedule 2)]

1. Grant of Lease

The Landlord lets and the Tenant takes the Property under the terms of this Lease and the Prescribed Clause LR6 (“Terms of Lease”).

...roperty for the term specified in the Old Lease.

2. Incorporation [and variation]

2.1 The terms conditions and covenants contained in the Old Lease shall apply to this Lease and be incorporated into this Lease.

...ed in the Old Lease shall apply to this Lease (see clause 2.2).

2.2 [The terms conditions and covenants contained in the Old Lease shall be varied as set out in clause 2.3.]

...ained in the Old Lease shall be varied as set out in clause 2.3.]

2.3 If there is any inconsistency between the provisions of this Lease and the Old Lease the provisions of this Lease shall prevail.

...s Lease and the Old Lease the provisions of this Lease shall prevail.

3. [Exclusion of security of tenure]

3.1 The Tenant confirms that he/she/it is not a protected tenant and that he/she/it is not a tenant to whom the provisions of the Landlord and Tenant (Amendment) (England and Wales) Order 2003 apply.

...of this Lease (or as the case may be) and that he/she/it is not a tenant to whom the provisions of the Landlord and Tenant (Amendment) (England and Wales) Order 2003 apply.

3.2 The Tenant confirms that he/she/it has made a [declaration of independence in the form set out in schedule 2 to the 2003 Order.

...person on behalf of the Tenant) in the form set out in schedule 2 to the 2003 Order.

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3.3 The Tenant confirms that the Tenant's behalf did

no made the declaration on the authority.

3.4 The Landlord and the Tenant Act 1954 the Act 1954 are excluded

ent to section 38A(1) Landlord and Tenant (inclusive) of the Landlord and Tenant Agency created by this Lease.]

4. [Termination by Landlord]

4.1 The Landlord may give to the Tenant <<6 months>> notice of any rights of action of this Lease.

any time [after <<insert date>>] by period to terminate lease e.g. 3 or at any time but without prejudice to or breach of any of the provisions

4.2 The Landlord shall period after the dete

payments of rent that relate to a

5. [Termination by Tenant]

5.1 The Tenant may give to the Landlord <<6 months>> notice of any rights of action of this Lease

any time [after <<insert date>>] by the period to terminate lease e.g. 3 or at any time but without prejudice if it has for breach of any of the

5.2 This Lease shall on Tenant has paid all up possession of the

notice given by the Tenant if the the date of determination and gives behind no continuing underleases.

5.3 The Landlord shall period after the dete

payments of rent that relate to a

6. Land Registry

6.1 If this Lease is subject one month of the registration and to has been completed

stration at the Land Registry within apply to the Land Registry for first the Landlord once the registration

6.2 At the end of the Ten such other documents this Lease and to registered title.

llord the original of this Lease and onably requires to close the title to it noted against the Landlord's

[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

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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 signs)

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

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OR (alternative company execution)

Executed as a deed by
<<Tenant'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
<<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 signs)

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

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

[Execution clauses for surety:]

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

seal here>>

Director

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Director/Secretary

OR (alternative company execution)

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

Signature:

Director

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

OR (execution clause where surety signs)

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

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

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1. [The following clause shall be inserted as clause <<new clause number>> and subsequent clauses shall be renumbered accordingly:

"<<wording of new clause>>

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2. [Clause <<clause number>> shall be deleted and the subsequent clauses shall be renumbered accordingly.]

3. [Clause <<clause number>> shall be replaced with:

"<<wording of new clause>>

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4. [The provisions of Schedule <<number>> shall be replaced with:

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1. In this Schedule the following expressions shall have the following meanings:

'Arbitration'

means arbitration under the Arbitration Act 1996 by a single arbitrator appointed by the Landlord and Tenant or in default of appointment by the President (or the Chief Officer or Secretary) for the time being of the Royal Institution of Chartered Surveyors at the written application of the Landlord or the Tenant;

'Independent Expert'

means an expert appointed or agreed by the Landlord and Tenant or in default of appointment by the President (or the Chief Officer or Secretary) for the time being of the Royal Institution of Chartered Surveyors at the written request of the Landlord or the Tenant;

'Open Market Rent'

means the best rent which the Premises might be expected to fetch on the open market on the Review Date by a willing landlord to a willing tenant on a long lease with vacant possession and without any discount for rent free periods or term of years equivalent to the [Term] then remaining at that time or (if the term then remaining is less than five years) for a term of five years] but starting from the Review Date but assuming:

- (a) if the Premises and all buildings comprised in the Lease are in good repair and are ready for immediate occupation (whether or not damaged or destroyed) are fully repaired and in good repair and all works necessary for the full beneficial enjoyment of the Premises are carried out;
- (b) if the Premises are in good repair and all the Tenant's stipulations and conditions have been duly and fully performed and complied with;
- (c) that no works have been carried out to the Premises by the Tenant or their respective predecessors in title during any period of occupation prior to the Review Date which would diminish the letting value of the Premises;
- (d) that the Premises are let with others in the open market for the full term of the Lease;
- (e) that there is no material omission or default of the Tenant in respect of the Premises can lawfully be used for the purposes of the Lease and that all the services and utilities connected to the Premises;
- (f) that the Premises are let upon terms that the willing tenant is required to be paying rent immediately upon the Review Date and that such rent would not be reduced in the absence of any rent concession;
- (g) that the Premises and its potential assignees suffer no loss or benefit from an actual or potential change of ownership or other person entitled to make any claim for relief or exemption in respect of value added tax.

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(...ing the same)
 and (...otherwise contain the same terms and
 provi (...his Lease (including the provisions for
 review (...rein contained) other than:
 (a) th (...Rent and
 (b) a (...se which are inconsistent with the
 e (...disregards contained in this
 d (...t Rent"
 there (...effect on rent of:
 (a) th (...any lawful sub-tenant or his
 r (...n title has been in occupation of the
 F (...
 (b) a (...he Premises by reason of the
 c (...business of the Tenant or any lawful
 s (...m or his respective predecessors in
 s (...
 (c) a (...carried out during the Term by the
 T (...tenant at his own expense with the
 L (...wise than in pursuance of an
 o (...or its predecessors in title;
 (d) a (...bsence of any rent concession which
 n (...ning tenant;
 (e) a (...ns;

'Review Date'

mean (...te>> [and then every <<frequency of
 rent (...> on the anniversary of each such
 Revi (...h] [and also the last day of the Term]
 and (...will be construed accordingly;

- 2. The Annual Rent shall be the greater of the Annual Rent payable from the Relevant Review Date and the Open Market Rent as at the Relevant Review Date.
- 3. The Landlord and the Tenant shall agree the amount of the Open Market Rent before each Relevant Review Date. If the Open Market Rent shall not have been agreed before the Relevant Review Date, the Landlord or the Tenant may at any time before the Relevant Review Date (whether before or after the Relevant Review Date) by notice in writing to the other party require that the amount of the Open Market Rent be referred to an Independent Expert for determination.
- 4. The Independent Expert:
 - 3.1 must act as an expert;
 - 3.2 must invite the Landlord and the Tenant to submit to him within such time limits as he shall specify such representations and cross-representations as to the amount of the Open Market Rent with such supporting evidence as they may wish;
 - 3.3 is not limited or fettered in his opinion and is entitled to rely on such representations and counter-representations and opinion;

view Date and the amount of the Open Market Rent shall be the greater of the Annual Rent payable from the Relevant Review Date and the Open Market Rent as at the Relevant Review Date.
 agree the amount of the Open Market Rent before each Relevant Review Date. If the Open Market Rent shall not have been agreed before the Relevant Review Date, the Landlord or the Tenant may at any time before the Relevant Review Date (whether before or after the Relevant Review Date) by notice in writing to the other party require that the amount of the Open Market Rent be referred to an Independent Expert for determination.
 by referred to Arbitration.
 or;
 to submit to him within such time limits as he shall specify such representations and cross-representations as to the amount of the Open Market Rent with such supporting evidence as they may wish;
 tions and counter-representations and opinion;

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- 3.4 must not have a head...
- 5. The Independent Expert's... the Tenant in such propor... event that no notice of det... Tenant.

lawyers' representations.
borne between the Landlord and... t Expert shall determine or in the... ally between the Landlord and the

- 6. If the Open Market Rent h... by any Relevant Review Da...

(by agreement or determination)

- 5.1 the Tenant shall pay... has been ascertained... immediately preced...

the date when the Open Market Rent... e yearly rate payable for the period... w Date; and

- 5.2 upon the amount of... Review Date being... commencing on the... immediately followi... Tenant to the Lan... Barclays Bank plc... (or other the Rent D... have become due h... Rent Day) and endi...

ally payable from such Relevant... al amount payable for the period... e and ending on the Rent Day... shall forthwith be paid by the... rest thereon at the base rate of... ing on the Relevant Review Date... vant proportion of the same would... nt been so ascertained before that... nt.

- 7. On each occasion that t... provisions of this Sched... memorandum (in duplicat... this Lease from the Rele... signed by or on behalf of th...

is ascertained pursuant to the... the Tenant shall complete a... of the Annual Rent payable under... cause such memorandum to be... nt respectively.

Time is not of the essence in relat...

steps under this Schedule.]

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