

LR1. Date of lease	Date in full>>
LR2. Title number(s)	Landlord's title number(s) (over(s) out of which this lease is granted. If not registered, provide the Landlord's title number(s)>> Other title numbers (title number(s) against which entries of interest have been referred to in LR9, LR10, LR11 and LR13 have been made. Provide other title number(s)>>
LR3. Parties to this lease Give full names and addresses of all parties. For UK incorporated companies and limited liability partnerships, also provide the registered number including any prefixes. For overseas entities, give the following: a) The territory of incorporation of the Landlord b) The overseas entity ID number as recorded at Companies House for the Landlord and the Tenant pursuant to the Landlord and Tenant (Overseas Entities) (Transparency and Enforcement) Act 2022. If the ID is not recorded, state 'overseas entity ID not required' c) Where the entity is a company, provide the place of business in the United Kingdom, the registered number, if any, as recorded at Companies House, including any prefixes. Further details on overseas entities are found in practice guide 78: overseas entities	Name of Landlord>> Address of Landlord>> Company number>> Name of Tenant>> Address of Tenant>> Company number>> Guarantor (if any) Name of Guarantor>> Address of Guarantor>> Company number>> Other parties Capacity of each party, for example "tenant company", "guarantor", etc. Name of other party>> Address of other party>> Company number>>
LR4. Property Insert a full description of the property being 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	Effect of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail. Land and building[s] [shown edged red on the plan attached to this lease and] known as Address of Property>>

<p>Where there is a letting of part of the title, a plan must be attached to the lease. Any floor levels must be specified.</p>	
<p>LR5. Prescribed statements etc</p> <p>If this lease includes a statement under rule 179 (leases in favour of a charity), 180 (leases by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.</p> <p>In LR5.2, omit or delete those Acts which do not apply to this lease.</p>	<p>statements prescribed under rules 179 (leases in favour of a charity), 180 (leases by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.</p> <p>This lease is made under, or by virtue of, provisions of:</p> <p>the Leasehold Reform Act 1967 the Leasehold Reform Act 1985 the Leasehold Reform Act 1988 the Leasehold Reform Act 1996</p>
<p>LR6. Term for which the Property is let</p> <p>Include only the appropriate statement(s) (if completed) from the three options below.</p> <p>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.</p>	<p>including the commencement date>></p> <p>including the expiry date>></p> <p>as specified in this lease at clause/paragraph << >></p> <p>as follows: term>></p>
<p>LR7. Premium</p> <p>Specify the total premium, including VAT where payable.</p>	<p>premium or "none">></p>
<p>LR8. Prohibitions or restrictions on disposing of this lease</p> <p>Include whichever of the two statements is appropriate.</p> <p>Do not set out here the words of the provision.</p>	<p>contains a provision that prohibits or restricts dispositions.</p>

S A M P L E

LR9. Rights of acquisition <i>Insert the relevant provisions of the lease clauses or refer to the paragraph of a schedule which contains the provisions</i>	LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land None LR9.2 Tenant's covenant to (or offer to) surrender this lease None LR9.3 Landlord's contractual rights to acquire this lease None
LR10. Restrictive covenants in the lease by the Landlord other than the Property <i>Insert the relevant provisions of the lease clause, schedule or paragraph in this lease which contain the covenants</i>	None
LR11. Easements <i>Refer here only to the paragraph of a schedule which sets out the easements</i>	LR11.1 Easements granted by this lease for the benefit of the Property Schedule 1 LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property Schedule 2
LR12. Estate rent charge on the Property <i>Refer here only to the paragraph of a schedule which sets out the rent charge</i>	None
LR13. Application for planning permission or restriction <i>Set out the full text of the application for planning permission or restriction and the title entered. If you wish to use the one standard form of application for planning permission or restriction</i>	N/A

S

clause to apply for each
applying against which
text of the restriction

Standard forms of res
Schedule 4 to the La
2003.

**LR14. Declaration of
more than one per
Tenant**

*If the Tenant is one pe
the alternative stateme*

*If the Tenant is mo
complete this clause by
inapplicable alternative*

A

[The Tenant is more than one person. They are to hold the Property on trust for themselves as joint tenants.]

OR

[The Tenant is more than one person. They are to hold the Property on trust for themselves as tenants in common in equal shares.]

OR

[The Tenant is more than one person. They are to hold the Property on trust <<Complete as necessary>>]

M

1. Definitions

1.1 In this
terms

ere the context otherwise requires, the following meanings;

P

'Act of Insolvency'

step-in connection with any voluntary arrangement
promise or arrangement for the benefit of any
enant or any guarantor;

an application for an administration order or the
ministration order in relation to the Tenant or any

notice of intention to appoint an administrator, or
of the prescribed documents in connection with the
an administrator, or the appointment of an
any case in relation to the Tenant or any guarantor;

of a receiver or manager or an administrative
n to any property or income of the Tenant or any

ent of a voluntary winding-up in respect of the
guarantor, except a winding-up for the purpose of
reconstruction of a solvent company in respect of
y declaration of solvency has been filed with the
panies;

L

E

S

A

M

P

L

E

	<p>petition for a winding-up order or a winding-up order of the Tenant or any guarantor;</p> <p>the Tenant or any guarantor from the Register of the making of an application for the Tenant or any struck-off;</p> <p>any guarantor otherwise ceasing to exist (but the Tenant or any guarantor dies); or</p> <p>an application for a bankruptcy order, the petition for a bankruptcy order or the making of a against the Tenant or any guarantor.</p> <p>we shall apply in relation to a partnership or limited ed in the Partnership Act 1890 and the Limited 7 respectively) subject to the modifications referred Partnerships Order 1994 (SI 1994/2421) (as ited liability partnership (as defined in the Limited Act 2000) subject to the modifications referred to ty Partnerships Regulations 2001 (SI 2001/1090)</p> <p>cludes any analogous proceedings or events that quant to the legislation of another jurisdiction in or guarantor incorporated or domiciled in such</p>
‘Annual Rent’	nt>> per year exclusive of VAT as reviewed under
‘Arbitration’	nder the Arbitration Act 1996 by a single arbitrator dlord and Tenant or in default of agreement sident (or the Chief Officer or acting Chief Officer) he Royal Institution of Chartered Surveyors on the the Landlord or the Tenant;
‘Conduits’	or the transmission of water, gas, air, foul and ainage, electricity, oil, telephone, heating, internet, data communications and similar supplies
‘Energy Performance Certificate’	ven to it in the Energy Performance of Buildings) Regulations 2012 and is also referred to as an
‘Environmental Performance’	<p>he following:</p> <p>on of energy and associated generation of emissions;</p> <p>n of water;</p> <p>n and management; and</p>

	(d) any other environmental impact of the Premises;	or operation
‘Independent Expert’	means an independent valuer agreed in writing by the Tenant or in default of agreement nominated by the acting Chief Officer) for the time being of the Institution of Chartered Surveyors at the written request of the Tenant;	Tenant or in default of agreement nominated by the acting Chief Officer or Institution of Chartered Surveyors at the written request of the Landlord or the Tenant;
‘Insurance Rent’	means the cost to the Landlord of: (a) keeping the Premises insured in accordance with the obligations in this Lease (after the expiry of the term of the Lease to the Landlord but before any commencement of the Lease to the Landlord); (b) insuring against loss of Annual Rent; (c) insuring against public or third-party liability; (d) obtaining valuations of the Premises from time to time; and: (e) the amount of any excess or deductible that the Landlord incurs or will incur following destruction or damage to the Premises; (f) a sum equal to the amount that the Landlord would pay following damage or destruction by an Insured Risk of the Tenant’s act or failure to comply with the obligations of the Tenant; (g) any additional or increased premium payable as a result of the carrying out of alterations or the Tenant’s or a third party’s use of the Premises;	Landlord’s obligations to the Landlord but before any commencement of the Lease to the Landlord; losses from insurance policy covering the Premises pay following damage or destruction because of the Tenant’s act or failure to comply with the obligations of the Tenant may require the Landlord to pay the cost of the
‘Insured Risks’	means the risks of fire (including smoke), explosion, storm, flood, subsidence, landslip, earthquake, burst or overflowing water pipes, tanks or containers, water, oil or gas pipes or electricity, damage by aircraft or other aerial devices and any other risks which are covered by a policy of insurance which cover is generally available on the normal insurance market at the time the insurance policy is entered into against which the Landlord realises a profit, subject in all cases to any excesses or deductibles imposed by the insurers;	ing, explosion, storm, flood, subsidence, landslip, earthquake, burst or overflowing water pipes, tanks or containers, water, oil or gas pipes or electricity, damage by aircraft or other aerial devices and any other risks which are covered by a policy of insurance which cover is generally available on the normal insurance market at the time the insurance policy is entered into against which the Landlord realises a profit, subject in all cases to any excesses or deductibles imposed by the insurers;
‘Interest’	means interest at the rate of <<rate e.g. two>> per cent per year above the base rate of Barclays Bank plc or (if base rate does not exist) a reasonable equivalent rate notified to the Tenant;	ing payments at the time being of the rate of interest (if it exists) a reasonable equivalent rate notified to the Tenant;

SAMPLE

	S	
'Landlord'	A	entitled to the immediate reversion to this Lease;
'Landlord's Neighbouring Property'	M	ings owned by the Landlord near to the Premises;
'Open Market Rent'	P	t at which the Premises as a whole might be the Relevant Review Date by a willing landlord to a open market with vacant possession and without term of years equivalent to the [Term][residue of t that time or (if the term then remaining is less term of five years] but starting on the Relevant uming:
	L	are ready for immediate occupation and use and (destroyed) are fully restored; as complied with the Tenant's obligations in this t to the extent that there has been a material or (by the Landlord) the Landlord has complied with igations in this Lease; can lawfully be let and used for the uses Lease; [and] of the hypothetical lease the willing tenant will t of a rent-free period, rent concession or any of a length or amount that might be negotiated in or fitting-out purposes and that the Open Market at would become payable after the end of that ion or payment of that inducement; [and <i>matters to be assumed on review which are specific</i>
	E	shall otherwise contain the same terms and ects as this Lease (including the provisions for Rent herein contained) other than: Annual Rent; od, rent concession or any other inducement enant in relation to the grant of this Lease; in this Lease; and isions>> ed any effect on rent of: enant or any lawful sub-tenant or their respective tle has been in occupation of the Premises; ched to the Premises due to the carrying on there the Tenant or any lawful sub-tenant (whether by ective predecessors in such business); hat the Tenant or any other party with a special emises might make by reason of its occupation of mises; lawfully carried out during the Term by the Tenant tenant at their own expense with the Landlord's e than in pursuance of an obligation to the

S A M P L E

	<p>predecessors in title;</p> <p>rent attributable to works that have been carried out for the Tenant's predecessors in title or lawful otherwise than in pursuance of a legal obligation; [and]</p> <p>rent attributable to any temporary works, operations on any adjoining premises; [and</p> <p><i>matters which are to be disregarded on review which is letting</i>]].</p>
'Permitted Use'	<p>means use within use classes [B2, and B8 and and Country Planning (Use Classes) Order 1987]</p> <p>means use within use classes [B1 B2 and B8] of the Planning (Use Classes) Order 1987];</p>
'Premises'	<p>described in paragraph LR4 at the beginning of this all other fixtures and fittings in the Premises (other s and fittings);</p>
'Rent'	<p>erved as rent by this Lease;</p>
'Rent Commencement Date'	<p>which rent is first to be paid>>;</p>
'Rent Days'	<p>24 June, 29 September and 25 December] in each</p>
'Review Date'	<p>in each of the years <<years>>] and "Relevant e construed accordingly;</p>
'Surveyor'	<p>r or architect from time to time appointed by the</p>
'Tenant'	<p>in title and assigns;</p>
'Term'	<p>pecified in paragraph LR6 at the beginning of this tutory extension or continuation of it or period of</p>
'Title Matters'	<p>(if any) set out in the following documents: <<insert ecting the landlord's title to the Premises>>;</p>
'Underletting Requirements'	<p>ase is at a rent not less than the then open market</p>

S

A

M

P

L

E

es, payable in advance on the Rent Days;

the excludes sections 24 to 28 (inclusive) of the
nt Act 1954;

l term of the underlease expires at least three
rm of this Lease;

is not granted for a fine or premium or a reverse

required by the Landlord, a person of standing
landlord enters into a guarantee and indemnity of
nts in the underlease;

igned as a deed and in a form approved by the
asonably);

he does not give the undertenant a rent-free period
is reasonable to allow for any fitting out);

he contains provisions for change of use and
onding to those in this Lease;

he contains provisions for review of the rent
derlease on the basis and dates on which the
e reviewed under this Lease;

he contains provisions prohibiting dispositions of or
the underlet premises other than an assignment
hole and then only with the prior written consent

hall receive a direct covenant from the
erve and perform all the tenant's covenants in

he contains provisions requiring the undertenant to
ent the whole of the Insurance Rent and other
e Annual Rent, payable by the Tenant under this

of the underlease are consistent with the terms of
tain any other provisions that are reasonable
e terms of this Lease and the nature of the
se;

'VAT'

stituted by the Value Added Tax Act 1994 (and
lessly stated references to rent or other monies
nant are exclusive of any VAT charged or

1.2 Unless

1.2.1

1.2.2

1.2.3

requires, each reference in this Agreement to:

udes fax but not email;

reference to any day other than a Saturday,
blic holiday in England and Wales;

n of a statute is a reference to that statute or
extended or re-enacted at the relevant time;

S

- 1.2.4 "this Agreement and each of the Schedules as amended at the relevant time;
- 1.2.5 a Schedule in this Agreement; and
- 1.2.6 a clause or paragraph of this Agreement (other than this clause) or a clause or paragraph of the relevant Schedule.

1.3 In this Agreement:

- 1.3.1 any reference to a person includes a natural person, corporate or unincorporated body of persons or not having separate legal personality);
- 1.3.2 words importing the singular include the plural and vice versa;
- 1.3.3 words importing the masculine gender include any other gender;
- 1.3.4 references to time include any sooner determination of time;
- 1.3.5 any covenant or obligation to do an act or thing includes an obligation to cause another person to do that act or thing to be done;
- 1.3.6 references to the Tenant include the act or default of the Tenant and their respective servants and agents;
- 1.3.7 the clause has not been taken into account for the purposes of this Lease and are not to be taken into account for interpretation;
- 1.3.8 references to any document supplemental or collateral to this Lease shall include any document supplemental or collateral to its terms; and
- 1.3.9 any consent or approval from the Landlord shall be construed to include the requirement to obtain the consent or approval of the relevant authority where such consent or approval is required under any applicable law or regulation.

- 1.4 The headings in this Lease are for convenience only and shall not affect its interpretation.

2. **Demise and Rent**

- 2.1 The Landlord leases the Premises (insofar as the Landlord is entitled to do so) to the Tenant for the Term together with (insofar as the Landlord is entitled to do so) the rights set out in the First Schedule, excepting the benefit of the Landlord's Neighbouring Property and the benefit of the Second Schedule, and subject to the Title Matters.

2.2 The Tenant must pay

- 2.2.1 the Annual Rent (or by such other means as the Landlord may in advance by bankers' standing order (or by such other means as the Landlord may so requires) on the Rent Days, the first payment of which shall be made on the date of this Lease for the period commencing on the Commencement Date and ending on the day immediately preceding the first anniversary of the Commencement Date;
- 2.2.2 on demand for Insurance Rent;
- 2.2.3 any other sums payable by the Tenant to the Landlord under this Lease; and
- 2.2.4 any VAT payable by the Tenant to the Landlord under this Lease.

A

M

P

L

E

S

A

M

P

L

E

3.1.4 To pay or indemnify the Tenant against all charges incurred relating to water, gas, electricity, telephone, heating, cooling, air conditioning, internet, data communications and similar services supplied to the Premises (including all standing charges).

3.1.6 To keep the [REDACTED] substantial repair and condition and clean and tidy [REDACTED]

b) the Tenant is required to put the Premises in any better condition than they were in at the date of the lease, and to comply with the schedule of condition annexed to the lease.

3.1.8 To decorate the interior of the Premises as often as is reasonably required in the last three months before the end of the Term, the external colour scheme must first be approved by the Landlord. The decoration must be carried out in a good and proper manner using quality materials that are appropriate to the Premises and any necessary preparatory work.

3.1.9

the Premises which are not built upon clean and
struction.

3.1.1

Premises to the Landlord in the repair and
ed by this Lease;

reasonably requires, and gives the Tenant notice
[two] months before the end of the Term, the
remove all items the Tenant has fixed to the
ove any alterations the Tenant has made to the
make good any damage caused to the Premises
;

the Tenant's possessions from the Premises; and

to the Landlord all documents held by the Tenant
th and safety matters including (but not limited
d safety assessments, asbestos surveys and
sk assessments and reports, and certificates
rical and gas systems.

3.1.1

of the Term, any of the Tenant's possessions
es and the Tenant fails to remove them within
being requested in writing by the Landlord to do

may as the agent of the Tenant sell the

ust indemnify the Landlord against any liability
o any third party whose possessions have been
dlord in the mistaken belief that the possessions
e Tenant; and

must pay to the Tenant the sale proceeds after
costs of transportation, storage and sale incurred
l.

3.1.1

rd at all reasonable times on reasonable prior
gency) to enter and inspect the Premises and:

or its agents or Surveyor gives to the Tenant (or
Premises) notice of any repairs or maintenance
ant has failed to carry out or of any other failure
to comply with its obligations under this Lease, to
nises and/or remedy such failure in accordance
within a period of two months from the date of
ooner if required); and

oes not comply with clause 3.1.12 a), to permit
o enter the Premises and carry out the works at
xpense and to pay to the Landlord on demand
s a contractual debt) the proper expenses of such
g all legal costs, Surveyor's and other fees).

3.1.1

led to exercise any right to enter the Premises to
s, contractors, agents and professional advisors,
mises at any reasonable time (whether or not
hours) and, except in the case of an emergency

- after having
the Tenant.
- 3.1.14 To pay to the Landlord (or its Surveyor's fees) properly incurred by the Landlord (on an indemnity basis all costs, fees (including legal costs and fees) properly incurred by the Landlord) in connection with the following:
- a) the enforcement of the covenants of this Lease;
 - b) any breach of the obligations in this Lease, including the payment of a notice under section 146 of the Law of Property Act 1925;
 - c) any application for consent under this Lease, whether or not such consent is withdrawn, or consent is granted or refused where the Landlord is required to act and the Landlord unreasonably refuses to give consent;
 - d) [carrying out any works to improve the Premises to improve their environment where the Tenant in its absolute discretion considers it necessary for the Landlord doing so;] and
 - e) the preparation of a schedule of dilapidations to be served on the Landlord after the end of the Term.
- 3.1.15 With regard to the Permitted Use:
- a) not to use the Premises for any illegal or immoral purpose;
 - b) not to use the Premises for sleeping accommodation or for residential purposes;
 - c) not to use the Premises for any offensive, noisy or dangerous business, manufacture, occupation or other purpose;
 - d) to use the Premises for the Permitted Use [and only between the hours of 9AM and 6PM Mondays to Fridays (and public holidays)].
- 3.1.16 With regard to the Premises:
- a) not to use the Premises for any adjoining premises;
 - b) not to make any structural alterations to the Premises;
 - c) not to make any alterations to the Premises which would, or may have an adverse effect on the asset rating of the Premises as mentioned in respect of the Premises;
 - d) save as may be required by 3.1.17 below, not to make any alterations of a non-structural nature to the Premises without the Landlord's prior written consent (such consent may be withheld or delayed) subject to the provisions of clauses 3.1.17 a) – e).
- 3.1.17 The Tenant shall not, without the prior written consent of the Landlord, make internal alterations of a non-structural nature which do not materially affect the structural stability, statutory

S

efficiency performance of the Premises subject

A

Landlord not less than <<notice period given to
any work being carried out e.g. 2 months>> notice
intention to carry out any such works;

such works in a good and workmanlike manner and
with any necessary permission, consent or
required under statute;

any damage to the Premises caused by the
the works;

Premises to their former state and condition on
end of the Term if the Landlord by notice in writing
requests the Tenant to do so in accordance with
); and

M

Landlord copies of the plans and specifications of the
forming the Landlord of the cost of any alterations,
works carried out by the Tenant (except any which
tenant's fixtures or fittings) as soon as practicable
Landlord will not be liable for any failure to effect
increase in the amount for which the Premises
less the Tenant has provided that information.

3.1.1

the Construction (Design and Management)
apply to any works carried out to the Premises
Landlord's consent is required for them under this
in these regulations and to provide the Landlord
completed health and safety file upon completion of

P

3.1.1

, fascia notice or advertisement on the outside of
to be visible outside the Premises other than a
tenant's trading name in the position specified by the
ce to the Premises, subject to that sign being of
and material approved by the Landlord (such
reasonably withheld or delayed) and at the end of
any sign and make good any damage caused to
ction of the Landlord.

3.1.2

Obligations in respect of the Premises:

in all laws relating to the Premises or to the
and occupation of the Premises;

L

ays of receipt by the Tenant of any notice or other
affecting the Premises to send a copy to the
without delay to take all necessary steps to
the notice or other communication and take any
in connection with it as the Landlord acting
y require;

for planning permission in relation to the Premises
or written consent of the Landlord;

any planning permissions relating to or affecting

E

e) to comply with the Regulations (Design and Management) commencing any works to make a written statement in accordance with Regulation 4(8) to the effect that the Tenant has complied with the purposes of these regulations, to give notice of the election and to fulfil the obligations of the election;

f) to keep the Premises equipped with all fire prevention, detection and alarm equipment which is required by law or by the Regulations or reasonably required by the Landlord and to allow the Landlord to inspect the equipment;

g) to notify the Landlord of any defect or disrepair in the Premises and to keep the Landlord liable under any law or regulation;

h) not to assign the Premises without the prior written consent of the Landlord to apply for a new lease of the Premises unless the Tenant is required to do so by law.

3.1.21 Not to allow the Landlord to be acquired over the Premises. If an encroachment or acquisition of a right or easement:

- a) the Tenant shall not acquire the Landlord; and
- b) the Tenant shall not acquire the Landlord in any way that the Landlord may reasonably require the Tenant to acquire so long as the Landlord is satisfied that it is not adverse to the Tenant's business.

3.1.22 With regard to the Premises:

- a) not to use the Premises as a dwelling for another;
- b) not to let the Premises or any part of the Premises to any third party;
- c) not to let the Premises in possession or occupation of the Tenant or any third party save as provided for in clause 3.1.23;
- d) not to let the Premises to any third party;
- e) not to let the Premises to any third party;
- f) not to let the Premises as a whole without the prior written consent of the Landlord to be unreasonably withheld or delayed and the Landlord may as a condition of giving consent require the Tenant to comply with the conditions in clause 3.1.23;
- g) not to let the Premises to any third party; and
- h) not to let the Premises as a whole without the prior written consent of the Landlord to be unreasonably withheld or delayed and the Landlord may as a condition of giving consent require the Tenant to comply with the conditions in clause 3.1.23.

3.1.23 The Landlord may, in writing, impose the following conditions in relation to an assignment or sub-lease (provided that each condition is reasonable and is appropriate):

S

will enter into an agreement guaranteeing that the assignee will perform all the tenant's covenants in this Lease (the "Authorised Guarantee Agreement") in such form as the Landlord may reasonably require;

A

the assignor has given an Authorised Guarantee Agreement to guarantee the obligations of the assignee under this Lease, and the assignor, as a guarantor, the guarantor will enter into a deed in favour of the Landlord in a form reasonably required by the Landlord which guarantees that the assignor will be bound by the terms of the Authorised Guarantee Agreement;

M

the assignor, as provided on assignment, who is a person of sound mind and reputable to the Landlord (acting reasonably) and the assignor, the guarantor and indemnity of the Tenant's obligations under this Lease in such form as the Landlord may reasonably require;

the assignor (or to a guarantor) that the assignee enters into a deed in such form as the Landlord may reasonably require, in favour of the Landlord providing for a deposit of not less than six months' Annual Rent (plus VAT) (calculated as at the date of the assignment) as security for the assignee's performance of the tenant's covenants in this Lease with a view to the deposit;

the assignor will pay no arrears of the Annual Rent or any other sums due under this Lease (provided that these are not the subject of a legitimate dispute with the Landlord);

P

the assignor shall be in the Landlord's reasonable opinion of sound financial standing to enable it to comply with the obligations and conditions contained in this Lease.

the assignor shall prevent the Landlord from giving consent to any assignment on any reasonable condition nor from refusing consent to any assignment in any other circumstance where it is reasonable to do so.

3.1.2

the assignor shall not permit the occupation of the Premises with other persons if they are in the same corporate group (within the meaning of the Landlord and Tenant Act 1954) as long as the Landlord and Tenant is created.

3.1.2

the assignor shall not assign the whole of this lease to a bank or other financial institution without the consent of the Landlord.

3.1.2

the Landlord at any time during the Term to enter the Premises to lay out on any suitable part of the Premises a notice to let and to allow potential tenants and buyers to view the Premises at reasonable times (accompanied by the Landlord or a person authorised by the Landlord);

3.1.2

the assignor shall:

comply with the requirements of the Landlord's insurers and shall not do anything which could invalidate any insurance policy;

E

- b) if the insurance premium is increased by the Landlord to repay the Landlord on demand.
- 3.1.28 To pay VAT on the supplies made to the Tenant in connection with the Lease, by the date for making any payment or, if earlier, the date when the payment is made for VAT purposes.
- 3.1.29 Where the Tenant is required to pay the Landlord in connection with this Lease, to indemnify the Landlord in any sum by way of a refund or reimbursement of any VAT incurred on that sum by the Tenant to the extent that the Landlord or the Tenant is entitled to a refund of VAT under the Value Added Tax Act 1994.
- 3.1.30 The Tenant shall indemnify the Landlord against all actions, claims, demands made against the Landlord, costs, damages, expenses, charges and taxes payable by the Landlord and the Landlord's own liabilities, including the costs of defending or settling any action, claim or demand in respect of personal injury or death, damage to any property and loss of or damage to documents arising from:
- a) the use of the Premises or the Tenant's use of the Premises;
 - b) the employment of persons; or
 - c) the carrying out of works or operations.
- 3.1.31 In respect of the indemnity in clause 3.1.30, the Landlord must:
- a) give notice of the claim as soon as reasonably practicable;
 - b) provide the Tenant with information and assistance in relation to the claim which the Tenant may reasonably require, and to the Landlord all costs incurred by the Tenant in obtaining that information or assistance; and
 - c) mitigate the loss (to the extent of the Tenant's cost) where it is reasonable for the Landlord to do so.
- 3.1.32 To comply with the obligations set out in the Third Schedule and any other reasonable obligations imposed by the Landlord from time to time in connection with the Lease.
- 3.1.33 To pay on demand a fair proportion (to be determined by the Landlord) of the costs and expenses properly incurred by the Landlord in replacing, maintaining, cleansing or repairing Conduits, structures or other items which are used in connection with the Premises in being used by the Premises in connection with the Lease.
- 3.1.34 Within 21 days of the completion of the transfer, underlease or charge of the Premises, the Tenant (or any person) to sign and send to the Landlord the relevant document together with the relevant documents relating to the registered titles to the Landlord.
- 3.1.35 If this Lease is subject to registration at the Land Registry, the Tenant shall ensure that the Lease to apply to the Land Registry.

S

and once the registration has been completed to the relevant titles to the Landlord.

3.1.3 The Tenant shall deliver to the Landlord the original of this Lease and all documents as the Landlord reasonably requires in connection with this Lease and to remove entries in relation to it from the Landlord's registered title.

3.1.3 The Tenant shall, if an Act of Insolvency occurs in relation to a Landlord so requires to procure that another person enters into a deed of covenant with the Landlord on the same terms as the original guarantor.

4. Landlord's

4.1 The Landlord shall warrant to the Tenant:

4.1.1 The Landlord shall warrant that it is not paying the rents and other sums due and owing by the Tenant under this Lease, to permit the Tenant to occupy the Premises without any interruption by the Landlord or any person claiming under or in trust for the Landlord or otherwise permitted by the Lease.

4.1.2 The Landlord is required by law to commission an EPC, the Landlord shall commission any EPCs that are needed during the Term at its expense.

4.1.3 The Landlord shall insure (other than any plate glass at the Premises) the Premises on normal market terms against loss or damage by fire, theft and all risks for the full reinstatement cost including reasonable incidental expenses, debris removal, site clearance and any applicable VAT, provided that the obligation to insure shall be subject to any exclusions or limitations as the insurers may require.

4.1.4 The Landlord shall, if necessary, obtain all necessary planning and other consents, to use the Premises for the purpose for which the money has been received or (as the case may be) for any other purpose. The Landlord shall not be obliged to:

(a) provide accommodation identical in layout or design so long as it is functionally and reasonably equivalent to that previously at the Premises; or

(b) provide accommodation if the Tenant has failed to pay any of the rent due under the Lease; or

(c) provide accommodation if the Premises after a notice has been served under clause 4.2.

4.1.5 The Landlord shall require the Tenant to provide:

(a) a copy of the Landlord's insurance policy;

(b) a copy of the current year's premium; and

(c) a copy of any commission received or receivable by the Landlord.

4.2 If, following the occurrence of construction of the Premises by an Insured Risk, the Landlord considers that it is impossible or impractical to reinstate the Premises, the Landlord may terminate this Lease by giving notice to the Tenant.

A

M

P

L

E

to the Tenant without compensation if the Premises is damaged or destroyed or substantially damaged or destroyed shall be without prejudice to the Tenant's right to claim any breach of the Lease from the insurer of the insurance (other than the insurance provided by the Landlord).

date on which the Premises was damaged or destroyed shall determine but this shall not affect the right of the Landlord in respect of the Lease. Any proceeds of the insurance (other than the insurance provided by the Landlord) shall belong to the Landlord.

5. Provisos and Agreements

5.1 The parties agree that

5.1.1 any rent is due on or before the date of the rent is due (whether formally demanded or not); or

5.1.2 the Tenant bears the cost of the repair and maintenance of the Premises;

5.1.3 there is an agreement between the parties that the Landlord may re-let the Premises and on doing so this shall not affect the right of the Tenant to occupy the Premises available to the Landlord.

the rent is allowed to be in arrears for a period of 14 or 21 days (whether formally demanded or not); or

any part of them) at any time after the date of the damage or destruction and will not affect any right or remedy of the Tenant.

5.2 If the Premises are damaged or destroyed or substantially damaged or destroyed so as to be unfit for occupation or use, the rent shall be payable from the date of the damage or destruction until the Premises are fit for occupation or use, whichever is the shorter period.

(other than where the damage or destruction was caused by the Tenant) so as to be unfit for occupation or use, the rent shall be payable from the date of the damage or destruction for a period of three years or until the Premises are fit for occupation or use by the Tenant, whichever is the shorter period.

5.3 If the Premises or a part of the Premises are damaged or destroyed or substantially damaged or destroyed so as to be unfit for occupation or use by the end of the period of six months from the date of the damage or destruction, either the Landlord or the Tenant, giving written notice to the other, may terminate this Lease with immediate effect.

or destroyed (other than where the damage or destruction was caused by the Tenant) so as to be unfit for occupation or use by the end of the period of six months from the date of the damage or destruction, either the Landlord or the Tenant, giving written notice to the other, may terminate this Lease with immediate effect by giving written notice to the Landlord.

5.4 If the Premises or a part of the Premises are damaged or destroyed or substantially damaged or destroyed so as to be unfit for occupation or use by the end of the period of six months from the date of the damage or destruction, the Tenant, giving written notice to the Landlord, may terminate this Lease with immediate effect.

or destroyed (other than where the damage or destruction was caused by the Tenant) so as to be unfit for occupation or use by the end of the period of six months from the date of the damage or destruction, the Tenant, giving written notice to the Landlord, may terminate this Lease with immediate effect. If the Landlord does not give written notice to the Tenant within six months of the date of the damage or destruction, the Tenant may terminate this Lease with immediate effect by giving written notice to the Landlord.

5.5 Nothing in this Lease shall release or modify the obligations of the Tenant under any adjoining lease or leases.

right to enforce, or to prevent the enforcement of, any covenants, rights or conditions to which the Tenant is bound.

5.6 The parties agree that the Tenant shall not be entitled to enforce any terms of the Lease.

a party to this Lease has no right to enforce any terms of the Lease (other than the terms of the Lease of Third Parties) Act 1999 to the extent that it is enforceable.

5.7 The Tenant acknowledges that the Premises constitute a representation of the Premises for any purpose allowed by the Lease.

in this Lease constitutes or shall constitute a representation of the Premises may lawfully be used for any purpose allowed by the Lease.

5.8 The Tenant acknowledges that the Premises constitute a representation of the Premises for any purpose allowed by the Lease.

entered into this Lease in reliance on the representation of the Premises for any purpose allowed by the Lease.

any notice made by or on behalf of the Landlord.

6. Notices

6.1 Any notice in connection with this Lease must be in writing and sent by post or special delivery to or otherwise delivered to or left at the address of the recipient under clause 6.2 or to any other address in the United Kingdom if the recipient has specified as its address for service in writing a ten working days' notice under this clause 6.

6.2 A notice shall be served:

6.2.1 If the recipient is an individual liability partnership registered in the United Kingdom, at its registered office;

6.2.2 If the recipient is a company or incorporated in a country outside the United Kingdom, at the address for service in the United Kingdom set out in the deed or document to which they are a party, or such address has been given at their last known address in the United Kingdom;

6.2.3 If the recipient is served:

(a) The Landlord, at any postal address in the United Kingdom from time to time for the registered proprietor or member set out in paragraph LR2.1 at the beginning of the Lease, or, if no such address is given, at its last known address in the United Kingdom;

(b) The Tenant, at the Premises;

(c) A guarantor, at the address of that party set out in the deed or document under which they gave the guarantee;

(d) Any other party, at their last known address in the United Kingdom.

6.3 Any notice shall be served as served on the second working day after the date of the notice by prepaid first-class post or special delivery or at the address of the recipient or left at the recipient's address if delivered to or left at the recipient's address.

6.4 If a notice is served on a day that is not a working day or after 5:00PM, it will be treated as served at 9:00AM on the next working day.

6.5 Service by email is not a valid form of service under this Lease.

7. [Termination]

7.1 The Landlord may terminate this Lease at any time [after <<insert date>>] by giving notice of not less than <<notice period to terminate lease e.g. 3 or 6 months>> and it shall take effect at any time.

7.2 If the Landlord terminates the Lease under clause 7, this will not affect the rights of any party under the Lease or any obligation in this Lease.

7.3 The Landlord may require the Tenant all payments of Rent that relate to a period of not less than <<notice period to terminate lease e.g. 3 or 6 months>> of this Lease.]

S

- # A

M

- P

S

A

M

P

L

E

ded if the disclaimer, forfeiture or striking-off had

ent and other sums payable at the date of the disclaimer or which would be payable save for any n;

nt review date on the term commencement date se if there is a rent review under this Lease that at term commencement date that has not been with the rent being reviewed as at the date of rent review);

review dates on each Rent Review Date under falls on or after the term commencement date of and

the same terms and conditions as this Lease; or

9.2.2 arrears of the rents, any outgoings and all other Lease plus the amount equivalent to the total of and all other sums due under this Lease that the period of 6 months following the disclaimer,

9.3 If cla under Guarantor must pay the Landlord's costs (on a full in respect of the grant of the lease.

9.4 If cla must on receipt of the payment in full, the Landlord from its future obligations under this clause 9 (but that v d's rights in relation to any prior breaches).

9.5 The C not be reduced or discharged by:

any reason to enforce in full, or any delay in , any right against, or any concession allowed to ny third party;

exercising any right or remedy against the Tenant o pay the rents due under this Lease or observe venants under this Lease;

the Landlord to accept any rent or other payment Lease;

f this Lease (except that a surrender of part will ntor's future liability in respect of the surrendered

et-off or counterclaim that the Tenant or the have;

capacity, disability or change in the constitution or enant, the Guarantor or of any other person who he Landlord;

ation or merger by any party with any other structuring or the acquisition of the whole or any sets or undertaking of any party by any other

or occurrence in relation to the Guarantor of an cy; or

i) anyth [REDACTED] lease by the Landlord by deed.

9.6 The Guarantor must not be in competition with the Landlord in the event of the insolvency of the Guarantor. The Guarantor shall not take any security, indemnity or other benefit from the Tenant's obligations under this Lease.

9.7 The Guarantor shall [REDACTED] its obligations under this Lease at the earlier of:

a) The lease expires;

b) The [REDACTED] released from the tenant covenants under [REDACTED] to the Landlord and Tenant (Cov)

c) The [REDACTED] uses the Guarantor in accordance with [REDACTED]

10. **[Tenant Option to Extend**

10.1 Provided the Tenant complies with any of the terms of this Lease, the Tenant shall have the right to extend this Lease for an additional term of <<insert term of years>> to and including <<insert extended lease expiry date>> on the same terms and conditions set forth in this Lease, except as modified by the terms and conditions below:

a) If the Tenant provides the notice which is <<earliest notice period in months>> _____ months prior to the expiration of the term of the Lease but not later than _____ months prior to the expiration of the term of the Lease, the Tenant shall exercise the option to extend or renew the term of the Lease for the period of _____ months. If the Tenant fails to provide such notice, the Tenant shall not have the right to extend or renew the term of the Lease.

b) The said op [REDACTED] [REDACTED] able and shall be personal to the Tenant.]

11. Applicable Law and Jurisdiction

11.1 This Lease and any [REDACTED] claims arising out of or in connection with it will be governed by the law of England and Wales.

11.2 Subject to clause 1 [REDACTED] in this Lease requiring a dispute to be settled by an arbitrator, the courts of England and Wales shall have exclusive jurisdiction to determine any dispute arising out of or in connection with this Lease, including non-contractual obligations.

11.3 Any party may seek redress from the courts of England and Wales arising out of or in connection with this agreement, including in relation to any non-contractual obligation, and the parties irrevocably and exclusively submit to the jurisdiction of the courts of England and Wales.

THIS LEASE has been executed and dated on the day on which it has been

[Execution clauses for landlord:]

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

<<Affix seal here>>

Director

Director/Secretary

OR (alternative completion)

Executed as a deed
<<Landlord's Name
acting by [a director
secretary] [two dire

Signature:

Director

Signature:

[Director][Secretary]

OR (alternative completion)

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

Signature:

Director

Signature of witness

Name (in BLOCK CAPITALS)

Address _____

OR (execution clause for an individual)

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

Signature:

Signature of witness

Name (in BLOCK CAPITALS)

Address _____

[Execution clauses]

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

Director

Director/Secretary

OR (alternative company execution)

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

OR (alternative company execution)

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

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

OR (execution clause where tenant is a company)

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

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____

[Execution clauses for guarantor:]

<<Affix seal here>>

Signature:

Director

Signature:

[Director][Secretary]

Signature:

Director

Executed as a deed
the common seal of
<<Guarantor's Name>>
in the presence of

<<affix seal here>>

Director

Director/Secretary

OR (alternative completion)

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

Signature:

Director

Signature:

[Director][Secretary]

OR (alternative completion)

Executed as a deed
<<Guarantor's Name>>
acting by a director
presence of

Signature:

Director

Signature of witness

Name (in BLOCK CAPITALS)

Address _____

OR (execution clause for an individual)

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

Signature:

Signature of witness

Name (in BLOCK CAPITALS)

Address _____

First Schedule

to the Tenant

1. The right to connect to any mains for the passage of water, gas, oil, telephone, heating, electricity, internet, data communications and similar supplies or utilities from the public mains.
2. The right to support and share any structure from any adjoining premises owned by the Landlord.
3. [The right in common with the Landlord's Neighbouring Property to use for the purpose of access on foot only to and egress from the Premises, the Landlord's Neighbouring Property and emergency escapes within the Landlord's Neighbouring Property [which are shown edged green on the plan attached to this Lease];
a) use for the purpose of access on foot only to and egress from the Premises, the Landlord's Neighbouring Property and emergency escapes within the Landlord's Neighbouring Property [which are shown edged green on the plan attached to this Lease];
b) use for the purpose of access with or without vehicles to and egress from the Premises within the Landlord's Neighbouring Property [which are shown edged green on the plan attached to this Lease];
c) <<insert details of any other rights granted to the Tenant>>.]
4. [Except as mentioned above, this Lease does not include any right over the Landlord's Neighbouring Property, and the rule in *Wheeldon v Burrows* do not apply.]

Rights Reserved to the Landlord

1. The right to install, maintain, repair, gas, air, foul and surface water drainage, electricity, oil, telecommunications, internet, data communications and similar services and to any adjoining or neighbouring premises through the Premises.
2. The right to:
 - a) review the Environmental Performance of the Premises including monitoring and recording equipment within or relating to the Premises and to any adjoining or neighbouring premises;
 - b) estimate the rebuilding cost of the Premises for insurance or any other purpose.
3. If the relevant works are reasonably carried out without entry onto the Premises, the right to enter the Premises to:
 - a) build, alter, repair, demolish or remove any or party walls on or adjacent to the Premises; and
 - b) inspect, alter, repair, demolish or remove any or party walls on or adjacent to the Premises, or to rebuild or carry out other works upon any or party walls on or adjacent to the Premises.
4. [Where the Landlord (in its sole discretion) consents, the right to enter the Premises to improve their Environmental Performance.]
5. The right to do anything that the Landlord is expressly entitled to do or required to do by law, or for any other reasonable purposes in connection with this Lease. The Landlord must:
 - a) give the Tenant at least 14 working days' prior notice (except in the case of emergency) and the Tenant must give as much notice as may be reasonable to the Landlord;
 - b) observe the requirements (but where that includes being accompanied by the Tenant's representative the Tenant must make that representative available to the Landlord's entry set out in this Lease;
 - c) observe the requirements (but where that includes being accompanied by the Tenant's representative the Tenant must make that representative available to the Landlord's entry set out in this Lease;
 - d) cause the least disruption to the Tenant's business as reasonably practicable;
 - e) cause the least disruption to the Tenant's business as reasonably practicable;
 - f) repair any damage caused by the Landlord as soon as reasonably practicable;
 - g) where the Landlord is carrying out works, obtain the Tenant's approval to the location, method and timing of the works, and other material matters relating to the preparation for, and carrying out of, the works;
 - h) remain on the Premises for no longer than is reasonably necessary; and
 - i) where the Landlord is carrying out works, exercise any rights outside the normal business hours.

6. [The right to place plant, material or equipment on the roof of the Premises and a right of access to the roof and any roof access point, and the Landlord may require.]
7. The right to carry out work on any adjoining premises (including the Premises) in connection with the construction, alteration or redevelopment (including the right to do so) as the Landlord in its absolute discretion considers necessary, provided that such works do not materially adversely affect the Tenant's business from the Premises; and the Tenant agrees to take such action with those works to underpin and shore up the Premises as the Landlord may require;
- a) giving the Tenant details of the work to be carried out;
 - b) consulting with the Tenant in connection with the assessment of potential interference;
 - c) taking reasonable steps to ensure that such works do not materially adversely affect the Tenant's business from the Premises;
 - d) taking into consideration the quality of construction and workmanship;
 - e) taking reasonable steps to ensure that such works do not cause interference to the Premises by noise, dust and vibration (and to take into consideration the Tenant's suggestions for limiting any interference);
 - f) making good any physical damage to the Premises or its contents.
8. The right, where necessary, to place scaffolding and ladders on the Premises or outside any buildings on the Premises in exercising the rights conferred by this Lease provided that:
- a) any scaffolding is erected in a manner which is as reasonably practicable, with any damage caused to the Premises or its contents made good;
 - b) the scaffolding causes no obstruction to the entrance to the Premises which is reasonably practicable to the Landlord;
 - c) the scaffolding does not obstruct or interfere with other tenant whose premises are adjacent to the Premises (including scaffolding) unless the Tenant has obtained the written consent of the Landlord;
 - d) if the Tenant's business is obstructed or interfered with by the scaffolding, the Landlord shall, at the request of the Tenant, display a sign (approved by the Landlord) on the scaffolding in front of the Premises so that it is visible to the public.
9. The right to use the Landlord's property for any purpose whatsoever and without imposing upon the Tenant or any adjoining premises any restrictions or conditions similar to those imposed upon the Landlord's property.
10. The right to support and protect the Premises from the Premises owned by the Landlord.
11. All rights of light or air to the Premises (including any reservation) be acquired over the Premises or any adjoining premises which may exist or that might (but for this

S

Rule – Regulations

1. Not without the written consent to keep any inflammable, volatile, or dangerous substances on the Premises.
2. To make any alterations or improvements under paragraph 1 in writing accompanied by all necessary information to the reasonable satisfaction of the Landlord that the materials used are of good quality and will be kept in accordance with the Regulations.
3. When requested by the Landlord to provide a copy of any document relating to the Tenant's compliance with the Regulations of Asbestos Regulations 2012 at the Premises.
4. Not to obstruct or interfere with the use of the Landlord's Neighbouring Property.
5. No vehicles or goods are to be allowed to remain in any service area within the Premises for longer than is reasonably necessary for the purposes of loading or unloading of goods or supplies and no vehicles may remain overnight.
6. No mat, brush, or rubbish is to be thrown out of the Premises or stored outside the Premises, nor shall anything be stored outside the Premises.
7. Not to place or store any flammable waste or refuse in the bins but to dispose of such waste in accordance with the byelaws and in consultation with the Local Authority.
8. Not to overload the Premises nor any machinery or equipment at the Premises for serving the Premises.
9. No blind shades or curtains are to be hung over the windows of the Premises without the previous written approval of the Landlord in ink and type.
10. Not to place or store anything or otherwise upon the Landlord's Neighbouring Property any way that may cause damage or inconvenience to the Landlord or his Neighbouring Property.

A

M

P

L

E

Rent Review Provisions

- | | | |
|-----|--|---|
| 1. | The Annual Rent payable by the Tenant shall be the greater of the Annual Rent which was payable by the Tenant on the last Relevant Review Date (or which would have been payable by the Tenant had there been no rent concession or concession) and the Open Market Rent as at the Relevant Review Date. | 1. The Annual Rent payable by the Tenant shall be the greater of the Annual Rent which was payable by the Tenant on the last Relevant Review Date (or which would have been payable by the Tenant had there been no rent concession or concession) and the Open Market Rent as at the Relevant Review Date. |
| 2. | The Landlord and Tenant shall agree the amount of the Open Market Rent before each Relevant Review Date. If for any reason the Open Market Rent shall not have been agreed by the date which is three months before the Relevant Review Date, the Tenant may at any time thereafter (whether before or after the Relevant Review Date) by notice in writing to the other party require that the Open Market Rent be referred to an Independent Expert provided that the Landlord and Tenant so agree the determination of the Open Market Rent shall be referred to Arbitration. | 2. The Landlord and Tenant shall agree the amount of the Open Market Rent before each Relevant Review Date. If for any reason the Open Market Rent shall not have been agreed by the date which is three months before the Relevant Review Date, the Tenant may at any time thereafter (whether before or after the Relevant Review Date) by notice in writing to the other party require that the Open Market Rent be referred to an Independent Expert provided that the Landlord and Tenant so agree the determination of the Open Market Rent shall be referred to Arbitration. |
| 3. | The Independent Expert shall be appointed by the Landlord and Tenant. | 3. The Independent Expert shall be appointed by the Landlord and Tenant. |
| 3.1 | act as an arbitrator; | 3.1 act as an arbitrator; |
| 3.2 | invite the Tenant to submit to him a proposal for the Open Market Rent with supporting documentation; | 3.2 invite the Tenant to submit to him a proposal for the Open Market Rent with supporting documentation; |
| 3.3 | give the Tenant an opportunity to make counter proposals; | 3.3 give the Tenant an opportunity to make counter proposals; |
| 3.4 | give the Landlord and Tenant the decisions, which will be binding on the parties. | 3.4 give the Landlord and Tenant the decisions, which will be binding on the parties. |
| 4. | The Independent Expert's charges shall be borne between the Landlord and the Tenant in equal shares. The Independent Expert shall determine or in the event that no determination is given equally between the Landlord and the Tenant. | 4. The Independent Expert's charges shall be borne between the Landlord and the Tenant in equal shares. The Independent Expert shall determine or in the event that no determination is given equally between the Landlord and the Tenant. |
| 5. | If the Open Market Rent is ascertained by any Relevant Review Date: | 5. If the Open Market Rent is ascertained by any Relevant Review Date: |
| 5.1 | the Tenant shall pay the Landlord until the date when the Open Market Rent has been ascertained the Annual Rent at the yearly rate payable for the period immediately preceding the Relevant Review Date; | 5.1 the Tenant shall pay the Landlord until the date when the Open Market Rent has been ascertained the Annual Rent at the yearly rate payable for the period immediately preceding the Relevant Review Date; |
| 5.2 | upon the date when the Annual Rent actually payable from such Relevant Review Date is ascertained the Landlord will demand the difference (if any) between the Annual Rent actually paid and the amount that would have been payable had the Annual Rent been ascertained before the date when the Annual Rent was actually paid; | 5.2 upon the date when the Annual Rent actually payable from such Relevant Review Date is ascertained the Landlord will demand the difference (if any) between the Annual Rent actually paid and the amount that would have been payable had the Annual Rent been ascertained before the date when the Annual Rent was actually paid; |
| 5.3 | the Tenant shall pay the difference to the Landlord within 10 working days after the date when the difference is demanded on a bank account nominated by the Landlord on each Relevant Review Date and the amount paid shall be set off against the rent payable as rent in arrears. | 5.3 the Tenant shall pay the difference to the Landlord within 10 working days after the date when the difference is demanded on a bank account nominated by the Landlord on each Relevant Review Date and the amount paid shall be set off against the rent payable as rent in arrears. |
| 6. | When the Open Market Rent is ascertained pursuant to the provisions of this Schedule, the Tenant shall complete a memorandum (in duplicate) setting out the amount of the yearly rent payable under this Lease from the Relevant Review Date to the date when the Open Market Rent shall be signed by or on behalf of the Landlord and the Tenant. | 6. When the Open Market Rent is ascertained pursuant to the provisions of this Schedule, the Tenant shall complete a memorandum (in duplicate) setting out the amount of the yearly rent payable under this Lease from the Relevant Review Date to the date when the Open Market Rent shall be signed by or on behalf of the Landlord and the Tenant. |
| 7. | Time is not of the essence of the taking of any steps under this Schedule. | 7. Time is not of the essence of the taking of any steps under this Schedule. |