



HEADS OF TERMS RELATING TO XXXXXXX, XXXXXXX, XXXXXXX

Subject to Contract

Landlord	CDR NomineeCo 1 Limited and CDR NomineeCo 2 Limited acting as nominees for The Arch Company Properties Limited acting as general partner of The Arch Company Properties L.P. whose registered addresses are 140 London Wall London EC2Y 5DN
Tenant	XXXXXX of XXXXXX, XXXXXX, XXXXXX, XXXXXX, XXXXXX
Tenancy Start Date	Date of completion
Length of Tenancy	3 years to be granted outside of the security of tenure provisions of the Landlord and Tenant Act 1954
Rent	£XXXXX per annum The rent is to be paid quarterly in advance by direct debit
Rent Review	The rent shall be subject to Indexation in line with the All Items Index of Retail Prices published by the Office for National Statistics on each anniversary of the Tenancy Start Date A multiplier of 2.0% will be applied
Deposit	£XXX which includes a sum equivalent to VAT at the current rate
Service Charge	A fair share (according to use as decided by the Landlord's surveyor) including a charge for water and foul drainage
Insurance Contribution	A fair and reasonable proportion
Public Indemnity Insurance	The Tenant will be responsible for ensuring the appropriate level of public indemnity insurance is in place. This is currently £2m.
Use	For use as XXX
Alterations	No external or structural alterations are permitted. Any internal non-structural alterations require the prior approval of the Landlord's surveyor
Signage	All external signs must be approved by the Landlord and may only be put up on the Arch infill and not the viaduct structure

Alienation	The Tenant is not permitted to transfer, sublet, charge, share or part with possession of the whole or any part of the Property
Repair	The Tenant is to keep the Property in a good state of repair and condition
Arch Inspections	The Lease includes standard arch inspection provisions which require the Tenant to allow full access for inspections and maintenance of the retained arches including the removal at their cost of any fixtures and fittings to enable the inspection
Termination Right	<p>The tenancy may be terminated by the Landlord on three months' prior notice</p> <p>Network Rail as the superior landlord reserves the right to terminate the Lease if there are operational reasons to do so</p>
Costs Contribution	The Tenant will pay £ 395.00 towards the Landlord's costs for the grant of the tenancy. This contribution will be payable whether or not the transaction completes