



## 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 <b>The Arch Company Properties Limited</b> 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	6 years to be granted outside of the security of tenure provisions of the Landlord and Tenant Act 1954
Rent	£XXXXX per annum  VAT will be payable on the rent and other sums due under the tenancy agreement  <b><i>N.B. Any incentive to be noted</i></b>  The rent is to be paid monthly in advance on the 1 <sup>st</sup> day of each calendar month/quarterly in advance on the usual quarter days by direct debit  The rent will be payable on the relevant due date whether formally demanded or not
Rent Review	The rent will be reviewed on an upwards only open market basis on the third anniversary of the Tenancy Start Date
Deposit	£XXX which includes a sum equivalent to VAT at the current rate  <b><i>N.B. The amount of deposit payable will be subject to financial status but as a minimum 3 - 6 months would be required</i></b>
Service Charge	A fair share (according to use as decided by the Landlord's surveyor) including a charge for water and foul drainage (if applicable)

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. Any alterations must be removed at the end of the term unless we ask you not to do so
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	Network Rail as the superior landlord reserves the right to terminate the Lease if there are operational reasons to do so
	<b><i>N.B. Any break right to be noted</i></b>
Costs Contribution	The Tenant will pay £XXX plus VAT towards the Landlord's costs for the grant of the tenancy. If a licence to alter is required, an additional cost of £350 plus VAT will be payable. This contribution will be payable whether or not the transaction completes
	<b><i>N.B. Costs will be as follows:</i></b>
	<ul style="list-style-type: none"> <li>• <b><i>Simple Tenancy £395 plus VAT or Enhanced Tenancy (any changes to the standard agreement) £795 plus VAT for documentation and administration</i></b></li> <li>• <b><i>Costs associated with longer leases terms and variations of the simple tenancy will be subject to negotiation</i></b></li> <li>• <b><i>£350 plus VAT for licence to alter (if required)</i></b></li> </ul>
Conditions of Letting	Arch Co board approval and any other statutory approvals (if required)

*We recommend that you take professional advice on these HOTs. You should also refer to the Code for leasing business premises issued by Royal Institute of Chartered Surveyors ([https://www.rics.org/globalassets/code-for-leasing\\_ps-version\\_feb-2020.pdf](https://www.rics.org/globalassets/code-for-leasing_ps-version_feb-2020.pdf))*

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