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| Heads of terms (lease) – property name |
| **Landlord** | Name and address of Landlord |
| **Landlord’s agent** | Name, address and contact details of the Landlord’s agent |
| **Landlord’s solicitor** | Name, address and contact details of the Landlord’s solicitor |
| **Tenant** | Name and address of Tenant |
| **Tenant’s agent** | Name, address and contact details of the Tenant’s agent |
| **Tenant’s solicitor** | Name, address and contact details of the Tenant’s solicitor |
| **Property** | Details of the property to be leased including an attached Land Registry compliant plan showing the land and buildings edged in red |
| **Term** | The length of the lease including the proposed commencement date |
| **Break clause** | Details of any break clause(s) within the lease, how it can be triggered, and any associated terms and conditions. |
| **Rent** | The amount of rent per annum exclusive of VAT. Details of any rent-free period or other incentive, and whether VAT is payable on the rent |
| **Rent deposit** | Details of any rent deposit payable, how it will be held and the mechanism for its return |
| **Rent review** | Details of the rent review dates and mechanism for determining the new rent.  |
| **Rates and outgoings** | Details of which party is responsible for business rates and other outgoings associated with the property |
| **Insurance** | Details of which party is responsible for insurance, which party pays for it and a summary of the insured risks covered |
| **User** | Details of how the property may be used. |
| **Alienation** | Details of whether or not the Tenant may share, sub-let or assign part or the whole of the property with any other party and a summary of the relevant terms and conditions |
| **Repair** | Details of the Landlord’s and Tenant’s repairing responsibilities as specified in the lease |
| **Alterations** | Details of what alterations the Landlord will and will not permit and the procedure, terms and conditions for obtaining Landlord’s consent  |
| **Service charge** | Details of any service charge affecting the Property, the proportion of service charge that affects the property (%) and an estimate of the annual charge |
| **Rights**  | Details of the any rights being granted by the Landlord and of any rights reserved by the Landlord over the property. This may include the right to park a vehicle in a shared car park or a pedestrian or vehicular right of way |
| **Security of tenure** | Details of whether or not the lease is contracted in or out of the security of tenure provisions of the Landlord & Tenant Act 1954 |
| **Costs** | Details of which party will pay for legal costs associated with the transaction. Typically, each party pays their own legal costs |
| **Conditions precedent for completion** | Outline of the conditions that need to be satisfied before the lease can complete, which may include:* Due diligence (including Title)
* Contract
* Planning permission
* Board approval
* Survey
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