

## Head of Terms – Proposed Lease Agreement

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The Code for Leasing Business Premises 1st edition effective September 2020 published by RICS advises that if you are not represented by an RICS member or other property professional you are strongly recommended to seek professional advice (e.g. from a qualified surveyor, solicitor or licensed conveyancer) before agreeing or signing a Business Tenancy agreement. The code is available via the link:

[https://www.rics.org/content/dam/ricsglobal/documents/standards/February\\_2020\\_Code\\_For\\_Leasing\\_Business\\_Premises\\_England\\_And\\_Wales\\_1st\\_Edition.pdf](https://www.rics.org/content/dam/ricsglobal/documents/standards/February_2020_Code_For_Leasing_Business_Premises_England_And_Wales_1st_Edition.pdf)

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### 1 Initial Information

#### 1.1 Type of Lease

Head lease ☒ Sublease ☐

#### 1.2 Landlord

Name of Landlord:	Three Rivers District Council
Registered No.:	N/A
Registered Office:	Three Rivers House, Northway, Rickmansworth, Hertfordshire, WD3 1RL
Correspondence address:	As above
Contact name:	Ben Huggins
Email:	Ben.huggins@threerivers.gov.uk
Telephone:	01923 727229
Mobile:	N/A

#### 1.3 Tenant

Name of Tenant:	Three Rivers Museum Trust
Registered No.:	02907154
Registered Office:	20 High Street, Rickmansworth, Hertfordshire, United Kingdom, WD3 1ER
Correspondence address:	Basing House, 46 High St, Rickmansworth WD3 1HP
Contact name:	Fabian Hiscock (Chairman)
Email:	chairman@trmt.org.uk
Telephone:	N/A
Mobile:	07767 831924.

## **2 Premises and rights**

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### **2.1 Description of the premises**

Premises to be identical to existing premises as shown in the lease dated 13<sup>th</sup> July 2021 as shown at Appendix 1.

### **2.2 Rights**

#### **Rights Granted and Reserved**

Rights granted and reserved to be identical to the rights granted and reserved under the current the lease dated 13<sup>th</sup> July 2021 as shown at Appendix 1 save for any amendments set out in these Heads of Terms.

## **3 Length of term, renewal rights and break rights**

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### **3.1 Lease length and start date**

Grant of a reversionary lease for a term of fifteen years commencing on 1<sup>st</sup> June 2026 and expiring on 31<sup>st</sup> May 2041

Current lease as shown at Appendix 1 expires on 31 May 2026.

### **3.2 Landlord and Tenant Act 1954 protection**

Lease to benefit from the protection of the 1954 Act: Yes ☐ No ☒

Current lease as shown at Appendix 1 is also excluded

### **3.3 Options to renew**

a) Any option to renew: Yes ☐ No ☒

### **3.4 Break Rights**

a) Any break rights: Yes ☒ No ☐

After the 5<sup>th</sup> year of the term the Tenant to benefit from an unconditional rolling break option operable at no less than 12 month's written notice.

## **4 Rent deposits and guarantees**

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### **4.1 Rent Deposits**

a) Rent deposit required: Yes ☐ No ☒

### **4.2 Guarantors**

a) Guarantor required: Yes ☐ No ☒

## **5 Rent and Rent review**

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### **5.1 Rent**

a) £750.00 per annum exclusive of VAT.

b) Payment dates: monthly ☐ quarterly ☒

## 5.2 VAT

Will VAT be charged on the rent and other lease payments (where applicable): Yes ☐ No ☐

## 5.3 Rent -free period (and other incentives)

a) Rent-free period: Yes ☐ No ☒

## 5.4 Rent reviews

a) The lease includes rent review provisions: Yes ☒ No ☐

Fixed uplifts of £50pa on each fifth anniversary of the term

## 6 Assigning, subletting, charging and sharing

### 6.1 Requirements before alienation can take place

	Prohibited	Consent not to be unreasonably withheld	Permitted without consent
Assignment of whole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sublease whole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sublease part	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sub-sublease	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Concession	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Group sharing	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Charging	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## 7 Services

- During the first five years of the term the Tenant to pay the fixed amount of £1,500pa towards the maintenance, repair, decoration and provision of services (including utilities) to the retained parts of the Building (defined as Basing House in the Lease) which includes the Common Parts.
- Thereafter, uplifts on each fifth anniversary of the lease term in line with increases in the Consumer Price Index.

## 8 Repairs

### 8.1 Repairing responsibilities

a) Property (demised premises) as per current lease as shown at Appendix 1 with the exception the tenant is to return the Property in good and tenantable repair, condition and decoration at the end of the lease, however the lease may end

### 8.2 Schedule of condition/hand back specification

a) Schedule of condition to be completed: Yes ☐ No ☒

b) Tenant to return the Property in good and tenantable repair, condition and decoration at the end of the lease, however the lease may end

## 9 Use and alterations

## 9.1 Permitted use

a) Identical to existing lease dated 13<sup>th</sup> July 2021 as shown at Appendix 1

## 9.2 Landlord's initial works

a) Landlord to undertake works: Yes ☐ No ☒

## 9.3 Tenant's initial works

a) Tenant to undertake works: Yes ☐ No ☒

## 9.4 Alterations

a) Landlord's control over alterations:

	Prohibited	Consent not to be unreasonably withheld	Permission without consent
External structural	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
External non-structural	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internal structural	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internal non-structural	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

b) Tenant to hand back the property to a pre-stated specification: Yes ☒ No ☐

c) Tenant to remove all alterations at lease end: Yes ☒ No ☐

## 10 Insurance

### 10.1 Liability for insurance costs

a) Landlord to insure the property: Yes ☒ No ☐

b) Premium to be recovered from tenant: Yes ☐ No ☒

## 11 Other Issues

### 11.1 Rates and utilities

a) Responsibility for paying business rates (if applicable): landlord ☐ tenant ☒

As per existing lease

### 11.2 Legal costs

a) Each party to pay own legal costs

## 12 Contact details

### 12.1 Landlord's solicitor

Name: TRDC Legal Services

Address: Three Rivers District Council, Northway, Rickmansworth, WD3 1RL

Contact name: Jonathan Boyle

Email: jonathan.boyle@threerivers.gov.uk

Telephone: 01923 727110

## **12.2 Tenant's solicitor**

Name of solicitor's practice: tbc

Address:

Contact name:

Email:

Telephone:

Mobile:

## **13 Other Conditions**

As per the current lease shown at Appendix 1 save for the Lease shall contain other such terms and conditions as the Landlord considers necessary for a letting of this nature.

### **No Contract**

These Heads of terms are Subject to Contract and Formal Council Approval

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### **Data Protection**

Any personal data supplied by you will be held and used in accordance with the Data Protection Act 2018. The Council will not disclose such information to any unauthorised person or body but where appropriate will use such information in carrying out its various functions and services. The Council may also use this data in connection with the prevention of fraud or other crime.