

# HEADS OF TERMS

## SUBJECT TO CONTRACT

Date	File No.
<b>Property Address</b>	65 Basinghall Street London EC2V 5DZ
<b>Demise</b>	Part Ground floor as highlighted in red in the attached drawing no. 4-C-39903 LO-02, comprising approximately 347.88sq ft.
<b>Landlord</b>	The Mayor and Commonalty and the Citizens of the City of London PO Box 270 Guildhall London EC2P 2EJ
<b>Tenant</b>	Royal Commonwealth Society is a registered charity in England and Wales (226748), incorporated by Royal Charter. <b>Registered office:</b> 40-41 Pall Mall, London, SW1Y 5JQ
<b>Landlord's Solicitors</b>	Alan Bennetts (Assistant City Solicitor) Property Division Comptroller and City Solicitor's Department City of London PO Box 270 Guildhall London EC2P 2EJ  Contact: Alan Bennetts Tel: 020 7332 1094 Email: <a href="mailto:alan.bennetts@cityoflondon.gov.uk">alan.bennetts@cityoflondon.gov.uk</a>
<b>Tenant's Solicitors</b>	Name –  Contact: Tel: Email:
<b>Term</b>	5 years
<b>Term Commencement Date</b>	Both parties are to use reasonable endeavours to agree the legal documentation to enable the term to commence on 1 <sup>st</sup> March 2023.

## **HEADS OF TERMS**

### ***SUBJECT TO CONTRACT***

<b>Repairs</b>	The Tenant is to well and substantially maintain and repair the interior of the demise including the windows and all of the services which exclusively serve it and is to be responsible for the internal decorations.
<b>Rent</b>	Nil (would normally be £16,530 per annum)
<b>Rent Free</b>	N/A
<b>Deposit</b>	Nil
<b>Rent Payment Terms</b>	N/A
<b>Rent Review</b>	N/A
<b>Break Clause</b>	A rolling Landlord's option to determine the Lease, operative on not less than six months written notice.
<b>Alienation</b>	The Tenant will not have the right to assign or sub-let any part of the demise during the term of the agreement.
<b>Tenant's Works and Alterations</b>	Structural and external alterations will not be permitted. Internal non-structural alterations will require Landlord consent, subject to reinstatement.
<b>Landlord &amp; Tenant Act 1954</b>	Lease to be contracted outside the security of tenure and compensation provisions of the Landlord and Tenant Act 1954 as amended.
<b>Permitted Use</b>	Offices
<b>Service Charge</b>	Nil (would normally be £3,480 per annum)
<b>Business Rates</b>	The Landlord will be responsible for rates.
<b>Insurance</b>	The Landlord will be responsible for insurance (except tenant's fixtures and fittings) of the premises.
<b>Signage</b>	The Tenant will not display any external signs without first obtaining the Landlord's prior written consent.
<b>Access</b>	The Tenant will be permitted access during office hours – Monday to Friday - 5 days a week.

**HEADS OF TERMS**  
***SUBJECT TO CONTRACT***

<b>Reinstatement</b>	At the end of the term, howsoever determined, the Tenant will be responsible for the reinstatement of the premises to a condition no worse than that evidenced by a photographic Schedule of Condition.
<b>Energy Performance Certificate</b>	A copy of the Energy Performance Certificate and Report for this property are attached.
<b>VAT</b>	The building is opted to tax.
<b>Legal Costs</b>	Each party to bear their own legal costs incurred in this transaction.
<b>Conditions</b>	<ul style="list-style-type: none"><li>• Subject to contract.</li><li>• Satisfactory accounts and references</li><li>• Committee approval</li></ul>

Signed: \_\_\_\_\_ Name: \_\_\_\_\_

Company: \_\_\_\_\_ Date: \_\_\_\_\_