

**HEADS OF TERMS**  
**SUBJECT TO CONTRACT**  
**SUBJECT TO FORMAL COUNCIL APPROVAL**

<b>PROPERTY ADDRESS</b>	4 ABBEY STREET, BATH; BA1 1NN
<b>LANDLORD</b>	BATH & NORTH EAST SOMERSET COUNCIL
<b>TENANT</b>	KATIE O'BRIEN 5 LAMPARDS BUILDINGS JULIAN ROAD BATH BA1 2RW
<b>RENT</b>	£ 10,000 FIRST YEAR £ 15,000 SECOND YEAR £ 20,000 THIRD YEAR £ 25,000 FOURTH YEAR
<b>MARKET RENT</b>	£44,000 PA ON INTERNAL REPAIRING TERMS
<b>COMMENCEMENT DATE</b>	TBC
<b>LEASE TYPE</b>	STANDARD COUNCIL PRECEDENT FOR WHOLE BUILDING; ALTHOUGH INTERNAL REPAIRING
<b>TERM</b>	16 YEARS
<b>LANDLORD'S INITIAL WORKS</b>	ESSENTIAL EXTERNAL REPAIR, FIRE ALARM AND ELECTRICAL WORKS OF CIRCA <b>£ 29,000</b> WORTH
<b>TENANT'S INITIAL WORKS</b>	INTERNAL REPAIRS & DECORATIONS TO BE SET OUT IN ACCOMPANYING SCHEDULE
<b>RENT REVIEW</b>	4 YEARLY RENT REVIEWS TO FULL OPEN MARKET RENTAL VALUE. LANDLORD HAS ABSOLUTE RIGHT TO NOT EXERCISE THE FIRST REVIEW.
<b>BREAK CLAUSE</b>	TENANT ONLY ANNUAL BREAK.
<b>L+T ACT PROTECTION</b>	STANDARD CONTRACTED OUT LEASE
<b>SERVICE CHARGE</b>	NONE
<b>INSURANCE</b>	REFUND LANDLORD'S INSURANCE COSTS AND ANY ASSOCIATED ADMINISTRATION COSTS
<b>RATES</b>	TENANT'S RESPONSIBILITY
<b>PERMITTED USE</b>	ART GALLERY; WORKSHOP AREAS; OFFICE & ANCILLARY
<b>ALIENATION</b>	ONLY LICENCES TO OCCUPY; NO SUB-LETTINGS FOR SPECIFIC TERMS ASSIGNMENT NOT PERMITTED
<b>ALTERATIONS</b>	STRUCTURAL ALTERATIONS NOT PERMITTED INTERNAL ALTERATIONS ONLY ALLOWED WITH LANDLORD'S PRIOR WRITTEN CONSENT, NOT TO BE UNREASONABLY WITHHELD, BUT ALSO SUBJECT TO OBTAINING ALL APPROPRIATE STATUTORY CONSENTS
<b>STATUTORY OBLIGATIONS</b>	RESPONSIBILITY OF TENANT; TO INCLUDE (BUT NOT LIMITED TO) FIRE PRECAUTIONS [INCL ALARM SYSTEMS], ASBESTOS, RADON & LEGIONELLA – DURING THE PERIOD OF THE LEASE.

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<b>PLANNING CONDITION</b>	THE GRANT OF THIS LEASE IS CONDITIONAL UPON THE TENANT OBTAINING PLANNING CONSENT FOR THE PROPOSED USE AND ANY ASSOCIATED WORKS.
<b>LEGAL COSTS</b>	BOTH PARTIES TO BEAR THEIR OWN
<b>LANDLORD'S SOLICITORS</b>	LEGAL SERVICES NORTHGATE HOUSE
<b>TENANT'S SOLICITORS</b>	TBC