HEADS OF TERMS – LEASE RENEWAL Alice Park Tea Chalet, Alice Park, Bath

<u>PARTIES</u>

Lessor: Bath and North East Somerset Council

Property and Legal Services, Northgate House

Upper Borough Walls, Bath, BA1 1RG

Tel: 01225 477 105 Fax: 01225 477108/9

Ref:

Lessee: Tony Hickman

Tel:

Ref:

DEMISE

The land and premises known as Alice Park Tea Chalet, Alice Park, Gloucester Road, Bath. Including the rear storage area previously demised under a Tenancy at Will.

LEASE

A new fully repairing lease will be granted for a term of 6 years.

The lease will be contracted outside of the Landlord and tenant Act 1954, Part II.

RENT

The initial rent payable, exclusive of VAT, rates and other outgoings to be £950 per annum. The rent will be payable quarterly in advance. The rent will be reviewed in line with the Retail Price Index annually.

RENT FREE PERIOD

N/A

RENT DEPOSIT

N/A.

VAT

The premises is not VAT elected

GUARANTOR

N/A

ALIENATION

Subject to the Lessor's prior written consent, not to be unreasonably withheld, the Lessee will still have the following alienation rights:

- Assign the entire, subject to the Lessee having first entered into and authorised Guarantee Agreement in the form the Lessor may reasonable require.
- ii) The Lessee will have the right to sublet the whole of the demised premises
- iii) All sublettings will be excluded form the security of tenure and compensation provisions of Subsections 24-28 of the Landlord and tenant Act 1954.

SERVICE CHARGE

N/A.

INSURANCE

The landlord will insure the premises and recharge the cost of the premium to the tenant.

RATES

The rates will become payable from the date of occupation/possession or on completion of legal formalities, whichever is the earlier. The Lessee is to make their own enquires regarding Business Rates.

USER

For the provision of catering and refreshment services (cafeteria)

<u>REPAIRS</u>

The tenant will be responsible for repairing the demised premises.