

Exempt Appendix A

This Executive Appendix A of this report is not available for public inspection as it contains or relates to exempt information within the meaning of paragraph 1 & 3 of Schedule 12A to the Local Government Act 1972. It is exempt because it refers to information relating to the financial or business affairs of any particular person (including the Local Authority holding that information) and the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

LANDLORD'S PROPOSALS FOR NEW LETTING

Subject Property	43 High Street, Romford, Essex RM1 1JL
Cost Centre	A46500
Lease Event	New Letting
Tenant	Jade McNicholls 32 Hamilton Avenue, Romford, Essex RM1 4RP 07398779676 jadesmcnicholls@gmail.com
Guarantor	Peter McNicholls 32 Hamilton Avenue, Romford, Essex RM1 4RP 07710600239 petermcnicholls@btinternet.com
Tenants Solicitor	The incoming tenant has been advised to seek legal advice but has opted to proceed without being represented.
Tenants Account Number	TBC
Lease Commencement Date	ASAP
Lease Term	15 years
Rent	£18,000 pa exclusive of other outgoings, payable quarterly in advance on the usual quarter days.
Break Clause - Tenant	Break clauses at years 5 & 10 will be available to the tenant with three months prior notice, by reference to the 5th and 10th anniversary of the lease commencement date.
Protected Lease	No. The lease is to be contracted out of the security of tenure provisions of the Landlord & Tenant Act 1954 Part II.
Rent free Period	One month to be granted on completion of the lease being signed.
Rent Deposit	£4,500 equal to 3 months' rent to be recorded via a Rent Deposit Deed.
Rent Reviews	Lease is to make provision for an upwards only rent review on the 5th & 10th anniversaries of the lease commencement date. The rent to be reviewed to the higher of: 1. £18,000 per annum exclusive of other outgoings

	2. the open market rent 3. the passing rent of £18,000 pa adjusted to reflect increases in the RPI All Items Index during the review period. The monthly figure in the Index to be adopted is to be taken 1 month prior to the review date.
Use	The property is to be used as a pilates studio under class E.
Repairs	An effectively full repairing and insuring lease is to be granted with the tenant to be liable for the repair and redecoration of the demised premises including shopfronts of the property, whilst the landlord will be responsible for the structure and the common parts.
Building Insurance	The landlord will arrange building insurance cover and recover a fair and reasonable proportion from the tenant. The tenant will be liable for plate glass insurance.
Service Charge	There is not currently a service charge budget in place at the building, however it is possible that a budget may be implemented in future. At present, commercial tenants are re-charged on ad-hoc basis, a fair proportion of the expenses payable in respect of constructing repairing rebuilding maintaining cleansing and improving all party walls roofs structures fences sewers drains roads pavements and other things the use of which is common to the Demised Premises and to other premises including the right to services.
Alienation	The tenant will be entitled to assign the whole of the premises, subject to the prior written consent of the landlord being obtained (such consent not to be unreasonably withheld or delayed) and subject to the assignee entering into direct covenants with the landlord to perform and observe the obligations of the tenant contained in the lease and to the assignor entering into an Authorised Guarantee Agreement.
Alterations	The tenant will be able to make non-structural alterations, subject to the tenant obtaining the landlords prior written consent to such alterations and being liable for all the landlords costs incurred in approving such alternations. Such consent not to be unreasonably withheld or delayed. There will be an absolute prohibition against any structural alterations.
Costs	The incoming tenant is to be responsible for their own representative fees and the landlord's legal costs in the matter, irrespective of whether or not the matter proceeds to completion, and become

	payable on a non-refundable basis at point of drafting the lease. These will be a minimum of £2,055 and become payable on a non-refundable basis at point of drafting the lease. Rent Deposit Deed Fee - A minimum of £1,060
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NOT FOR PUBLICATION