



Summary

This simplified lease style is suitable for a letting of a shop in a tenement and contains a break option exercisable by the Landlord in the event that the Landlord wishes to redevelop the Premises. The style takes the form of a full repairing and insuring lease and includes rent review provisions where the rent is to be reviewed either in an upwards direction or so as not to be less than the rent as reviewed in any previous review. The style assumes, among other things, that the Premises comprise a shop situated in a tenement building where the Landlord has an obligation to contribute to the repair and maintenance etc. of common parts of the tenement (e.g. exterior boundary walls etc.) either under the title deeds or, by default, under the tenement management scheme in schedule 1 to the Tenements (Scotland) Act 2004. The Lease permits recovery from the Tenant of such contributions. The aim of the drafting of the style, more generally, is to strike a reasonable balance between the respective interests of Landlord and Tenant in order to expedite the parties' negotiations. As the location, age and type of premises, and their intended use, will vary widely the style will usually need to be modified or adapted in a way that practitioners using the style find appropriate to the transaction in hand.

Contents

1. DEFINITIONS AND INTERPRETATION
 - 1.1 Definitions
 - 1.2 Interpretation
2. LETTING AND LANDLORD'S BREAK OPTION
 - 2.1 Letting
 - 2.2 Acceptance of Premises
 - 2.3 Landlord's break option
3. RESERVED RIGHTS
4. TENANT'S OBLIGATIONS – RENT
5. TENANT'S OBLIGATIONS – OTHER MONETARY
6. TENANT'S OBLIGATIONS – NON-MONETARY
7. LANDLORD'S OBLIGATIONS
8. WAIVERS AND DISCLAIMERS ETC.
9. NOTICES
10. IRRITANCY
11. GOVERNING LAW
12. ENTIRE AGREEMENT

13. REGISTRATION

SCHEDULE PART 1 – RESERVED RIGHTS

SCHEDULE PART 2 – RENT REVIEW

SCHEDULE PART 3 – TENANT'S OBLIGATIONS – OTHER MONETARY

SCHEDULE PART 4 – TENANT'S OBLIGATIONS – NON-MONETARY

SCHEDULE PART 5 – LANDLORD'S OBLIGATIONS

SCHEDULE PART 6 – WAIVERS AND DISCLAIMERS ETC.

SCHEDULE PART 7 – BREAK NOTICE