



Summary

This lease style is appropriate for a letting of a unit in a commercial development, such as a block of offices, on a multiple occupancy basis to two or more occupational tenants. Provision is made, in the Schedule Part 15, for a guarantee of the obligations of the Tenant under the Lease. 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. There are shared common parts, services and facilities made available uniformly for use and enjoyment by the occupational tenants. A service charge is levied to cover the repairing and maintenance costs of common parts and facilities and to meet the costs of providing appropriate services. 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.

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SCHEDULE PART 6 – COMMON RIGHTS

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SCHEDULE PART 7 – RESERVED RIGHTS

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2. Impositions
3. VAT
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6. Conduits and other service media
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8. Cost of Landlord's works and compliance with statute etc.
9. Cost of effecting plate glass insurance
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