

The Landlord: Bournheights

The Agent: Premier Properties

And

The Tenant: Miss Jayne-Anne Carrie-Anne Ridsdale

Date: 17th January 2023

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The Agent is: Angelina White of Premier Properties 11 -13 Crane Street Pontypool
NP4 6LY

The Tenant is: Jayne-Anne Carrie-Anne Ridsdale of 7 Meadow Road, Springfield,
Blackwood, NP12 2AG

The subject property is all of: 5 Crane Street Pontypool NP4 6LY

Start date of lease: 17th January 2023

End date of lease: 16th January 2026

Use allowed: Retail

The rent is: £4,800.00 per annum (£400.00 per calendar month)

When rent payable: Monthly

Other terms of the lease:

1 Payments

The tenant is to pay the landlord:

1.1 The rent and if applicable, value added tax on the rent:

1.2 The amount of every premium which the landlord pays to insure the property under this lease, to be paid within 28 days after the landlord gives written notice of payment (and this amount is to be paid as rent)

2 Interest and Additional Charges

If any payment is more than fourteen days overdue, the landlord is entitled to charge interest on the late payment, from the date it was due to the date of actual payment at the rate of 8% per year.

2.1 For the renewal of a lease less than 12 months a fee of £60 is required, for leases over 12 months a fee of £40 is required.

9.2 There will be a charge of £1.50 per page for an additional copy of any paperwork.

9.3 Late Payment Fees will apply to any late payments. There will be a charge of £12.00 for the first letter that has to be sent chasing rent and a further charge of £25.00 for each and every letter thereafter whether it is to the Tenant or the Guarantor.

3 Further Payments

The Tenant is also to make the following payments, with value added tax where payable:

3.1 all periodic rates and other taxes, relating to the property, including any imposed after the date of this lease (even if of a novel nature), to be paid promptly to the authorities to whom they are due;

4 Use allowed

The tenant is to comply with the following requirements as to the use of the property and may not authorise or allow anyone else to contravene them:

4.1 To use the property only for the use allowed:

4.2 Not to do anything which might invalidate any insurance policy covering the property or which increases the premium:

4.3 Not to hold an auction sale in the property:

4.4 Not to use the property for any activities which are dangerous, offensive, noxious, illegal or immoral, or which are or may become a nuisance or annoyance to the landlord or to the owner or occupier of any neighbouring property:

4.5 Not to display any advertisements on the outside of the property or which are visible from the outside unless the landlord consents (and the landlord is not entitled to withhold that consent unreasonably);

4.6 Not to overload the floors or walls of the property:

4.7 To comply with the terms of every Act of Parliament, order, regulation, bye-law, rule, licence and registration authorizing or regulating how the property is used, and to obtain, renew or continue any licence or registration, which is required.

5 Access for Landlord

The tenant is to give the landlord, following receipt of written intent or anyone authorised by him in writing, access to the property for these purpose:

5.1 To inspect the condition of the property, or how it is being used:

5.2 To do works which the landlord is permitted to do by this lease:

5.3 To comply with any statutory obligation:

5.4 To view the property as a prospective buyer or mortgagee or, during valuing the property

5.5 Inspecting, cleaning or repairing neighbouring property, or any sewers, drains, wires or cables serving the Building or any neighbouring property.

And only on seven days written notice except in an emergency.

6 Condition and Repair

The Tenant is to comply with the following duties in relation to the property, and for this purpose the inside of the property includes all ceilings, floors, doors, door frames, windows and window frames and the internal surfaces of all walls but excludes joists immediately above the ceilings and supporting the floors.

6.1 To maintain the state and condition of the inside of the property, but the Tenant need not alter or improve it except as required in clause 6.9.

6.2 To decorate the inside of the property:

(a) In every fifth year of the lease term.

(b) At the end of the lease term (however it ends), the inside of the property will be decorated if the condition is less / worse than that at the start of the lease as recorded within the agents inventory.

6.3 Where the property has a shop front, to maintain and decorate it.

6.4 When decorating, to use the colours and the types of finish used previously.

6.5 Not to make any structural alterations or additions to the property.

6.6 Not to make any other alterations affecting services or systems in the Building unless the Landlord gives written consent in advance (and the Landlord is not entitled to withhold that consent unreasonably).

6.7 To notify the Landlord of all alterations or additions to the property not covered by clauses 6.5 or 6.6.

6.8 To keep any plate glass in the property insured for its full replacement cost with reputable insurers, to give the Landlord details of that insurance on request, and to replace any plate glass which becomes damaged.

6.9 To do any work to the property required under a statute even if it alters or improves the property. The work is to be done on the following conditions:

(a) Before doing it, the Tenant is to obtain the Landlord's written consent (and the Landlord is not entitled to withhold that consent unreasonably).

(b) The Landlord is to contribute a fair proportion of the cost, taking into account any value of work to the Landlord.

And any dispute is to be decided by arbitration under clause 17.3.

6.10 If the tenant fails to do any work, which this lease requires him to do and the Landlord gives him written notice to do it, the tenant must start the work within two months, or immediately in case of emergency, and get it finished quickly, if he fails, the landlord may do the work and charge the cost to the tenant.

7 Transfer and sub-letting

7.1 The tenant may not share occupation of the property

7.2 The tenant may not assign, transfer or sublet all or part of the property

8 Other matters

The tenant must:

8.1 Give the landlord a copy of any notice concerning the property or any neighbouring as soon as he receives it;

8.2 Allow the landlord, during the last six months of the lease period, to fix a notice in a responsible position on the outside of the property announcing that it is for sale or to let;

8.3 Not apply for planning permission relating to the use or alteration of the property unless the landlord gives written consent in advance.

9 Insured damage

If the property is damaged in any way that is covered by the insurance taken out by the landlord, and cannot be used by the tenant in whole or in part, then:

9.1 The tenant need not pay the rent until the repairs to the property are complete.

9.2 If at any time it seems unlikely that the property will be fully restored within six months from the date of the damage, the landlord (so long as he has not delayed the restoration) or the tenant can end this lease by giving one month's notice to the other during the six month period. If this happens:

9.2.1 The insurance money belongs to the landlord:

9.2.2 The landlord's obligation to make good damage ceases

10 Quiet enjoyment

The landlord may not interfere with tenant's peaceful use of the property, nor allow anyone else to do so.

11 Insurance

11.1 The landlord will keep the property (except the plate glass) insured with reputable insurers to cover full rebuilding, site clearance, professional fees, value added tax and three years' loss of rent

11.2 The tenant is not responsible for any damage for which the landlord is compensated under the insurance policy.

12 Forfeiture

Subject to section 146 and 147 Law of Property Act 1925, This lease comes to an end if the landlord forfeits it by entering any part of the property, which the landlord is entitled to do whenever any one of these things happens:

12.1 Payment of any rent is fourteen days overdue, even if it was not formally demanded;

12.2 The tenant if an individual (and if more than one, any of them) is adjudicated bankrupt or an interim receiver of his property is appointed;

12.3 The tenant if a company (and if more than one, any of them) goes into liquidation (unless solely for the purpose of amalgamation or reconstruction when solvent), or has an administration receiver appointed or has an administration order made in respect of it.

The forfeiture of this lease does not cancel any outstanding obligation of the tenant or a guarantor.

13 At the end of the lease

When the lease ends the tenant is to:

13.1 Return the property to the landlord leaving it in the state and condition in which this lease requires the tenant to keep it, but in no better condition than the date of the lease.

13.2 (if the landlord so requires) remove anything the tenant fixed to the property and make good any damage which that causes.

14 Security of tenure excluded

In accordance with the regulatory reform (Business Tenancies) (England and Wales) Order 2003, the Tenant has agreed with the Landlord that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 (security of tenure) shall be excluded in relation to the tenancy created by this lease. The parties acknowledge that proper notice has been given by the landlord and acknowledged in a valid declaration by or on behalf of the Tenant as required by the order.

15 Waiver

If the landlord makes any concession in respect of any right he has under this lease, that concession is not to be treated as continuing or as applying in any way, which reduces his rights under this lease.

16 Service of notices

Any notice sent by either party to the other of them is property served if sent to the address given at the head of this lease, unless either party has notified the other in writing of a new address, when that new address becomes the address for service.

17 Dispute Resolution

In the event of a dispute between the parties to this lease, then they undertake to attempt to settle the dispute by engaging in good faith with the other in a process of mediation before commencing arbitration or litigation.

18 Jurisdiction

This agreement shall be interpreted according to the Laws of England & Wales and the parties agree to submit to the exclusive jurisdiction of the English & Welsh courts.

Signed for the landlord (who certifies that he has proper authority to sign)

Signature.....

Signed for the tenant (who certifies that he has proper authority to sign)

Signature.....

Signed for the guarantor (who certifies that he has proper authority to sign)

Signature.....