

Ryde Town Council

Heads of Terms – Lease, Ryde Lifeguard Hut M112 (Subject to Contract)

Lessor:	Isle of Wight Council, County Hall, High Street, Newport, Isle of Wight, PO30 1UD.
Lessee:	Ryde Town Council, 10 Lind Street, Ryde, Isle of Wight, PO33 2NQ
	Is the Lessee existing or new? Existing/ New
Lessee Contact Details:	Name: Lisa Dyer Address: 10 Lind St Ryde, Isle of Wight, PO33 2NQ Email: lisa.dyer@rydetowncouncil.gov.uk Tel: 811105
Address and Description of Property:	All that property known as the Lifeguard Hut, North Walk, Ryde, Isle of Wight shown edged red on the plan
	Is the Property currently vacant? Yes /No
Buildings:	Land and buildings Yes/ No
Any appointed solicitor?	Name: Wellers Hedleys Address: 141174 East Horsley, BUTLER HOUSE, Guildford Road, Great Bookham, KT23 4HB Email: enquiries@hedleys-solicitors.co.uk Tel: 01483284567/01372750451
Date of Commencement:	Completion Date
Term:	The Lease is to be for a Term of twenty Five Years from the lease commencement date].
Annual Rent:	The annual rent will be one pound (£1) per annum exclusive of VAT on the commencement date of the new lease and on each and every anniversary of this date up to each rent review.
VAT:	VAT is chargeable on the rent Yes/ No
Rent Payment Dates:	1 April in each year
Other Payments:	Insurance charges Yes/ No Service charges payable Yes /No In advance Yes/ No
Rent Reviews:	No Rent reviews
Outgoings/Utilities:	The Lessees will be responsible for all outgoing relating to the property.
Repairs:	The Lessees will be responsible for all repair and maintenance relating to the Property including any fences or walls.
Decorations:	The Lessee will be responsible for keeping the property in good decorative order to the extent that it will be kept in no worse order than its condition once the planned improvements have been completed.

The Lessee shall be required to provide the Lessor a photographic Schedule of condition after completion.

Alterations:

The Lessee shall not make any external or structural alteration or addition to the property without the consent of the Lessor, such consent not to be unreasonably withheld

The Lessee shall not make any internal, non-structural alteration to the property without the consent of the Lessor, such consent not to be unreasonably withheld.

The Lessee is proposing to make internal and external improvements to the Property, which must be in accordance with all appropriate planning consents and building regulation approvals. Any remediation works required in connection with the development, or the Lessee's use of the site, will be the responsibility of the Lessee. All plans and specifications must be approved by the Lessor prior to submission of planning applications

The Lessee shall provide plans and a specification of works which will form part of this lease.

The Lessee shall not carry out any alteration to the Property which would, or may reasonably be expected to, have an adverse effect on the asset rating in any Energy Performance Certificate commissioned in respect of the Property.

Insurances:

The Lessee will be responsible for all insurances relating to the Property and in particular for ensuring there is third party liability insurance cover in force throughout the Term to the Lessor's reasonable satisfaction for a minimum sum of ten Million Pounds Sterling (£10,000,000).

The current property rebuild value is £21,000. The Lessee will be responsible for providing a revaluation of the Property every three to five years to keep in line with inflation.

Permitted Use:

The permitted use will be for the purpose of First Aid, Beach Safety and Lifeguarding together with storage in the inner storeroom for Sandy Slip Kiosk adjoining the property which will be regulated by a separate licence between Big Kahuna Café and the tenant to be dated same day as this lease.

Rights to be granted:

The Lessee will have a right of way on foot from the Property to and over the land shown hatched brown on the plan which shall include steps either side of the groyne and part of the groyne itself.

A right to lay equipment ancillary to the Permitted Use of the Property

A right of access over the Landlord's Neighbouring Property for all purposes for the Tenant and all persons authorised by them in connection with the Permitted Use.

Alienation:

The Lessee will not be permitted to share occupation, assign or sublet the Property in whole or in part without the Lessors prior written consent such consent not be unreasonably withheld.

Charging:

The Lessee is allowed to charge the property without consent Yes/No

Health & Safety:

The Lessee will be responsible for all health & safety matters relating to the use of the Property.

Lessor/Lessee Break Options:

Lessee may break on giving not less than twelve months notice.

Lessor to break if the Property is required for redevelopment on giving twelve

months notice

Landlord & Tenant Act Part II

Exclusion of security of tenure applies Yes/No

Legal Fees

The Lessee will contribute £450.00 towards the Lessor's legal fees

Other:

By agreeing to this lease, you will have certain contractual and legal obligations which include registering the lease with Land Registry. The Lessees shall be obliged, no later than one month after the lease completion date to register the leasing interest in the Property and on completion of registration the Lessee shall send the Lessor official copies of its title.

The current 10 year lease dated 22 November 2018 will be surrendered in exchange for the grant of this lease.

Signed.....

Print Name:.....

Date:.....

Other information required by Legal Services

TF Lettable Unit:

[LU00709] As found on Technology Forge

Budget Codes:

Rent Code: [N/A]
Debtor number is existing [N/A]
Contract number if existing [N/A]

Insurance code (if recharged): [N/A]

Please confirm if Tenant is to insure Property Yes/No

Service charge code (if applicable): [N/A]

Executive/Delegated Authority

Executive approval Yes/No

Date of approval: [N/A]

Delegated Authority Alex Minns/~~Ash Curzon~~ Yes/No

New Lessees only:

Are there any meters at the Property will need to be read at completion?

Yes/No

If yes please confirm and provide the relevant reading in the boxes below:

[N/A] Gas
[N/A] Water
[N/A] Electric