

Heads of Terms

Subject to contract and council approval

Transaction Type:	Full Repairing and Insuring Lease
Premises:	Albert Street Public Conveniences Albert Street Bletchley Milton Keynes
Landlord:	Milton Keynes City Council Civic Offices Saxon Gate East Milton Keynes MK9 3EJ
Tenant:	Bletchley & Fenny Stratford Town Council Sycamore House Drayton Rd Bletchley Milton Keynes MK2 3RR Bletchley & Fenny Stratford Town Council Clerk clerk@bletchleyfennystratford-tc.gov.uk
Demise:	As per attached plan – red line drawing
Rent:	£1 (if demanded) Payment date – 1 st day of January in each year
Rent Deposit	n/a
Guarantor/Surety:	n/a
Term:	5 years
Break Options:	Landlords break option at anytime after the 2 nd year of the term with 3 months prior written notice
Security of Tenure:	Outside the Act
Rent Reviews:	n/a

Sub-letting and assignment:	Not to assign, underlet or charge the whole or any part of the premises.
Service charge:	n/a
Statutory Compliance:	Tenants responsibility to undertake all statutory compliance responsibilities throughout the term of the lease
Repairs:	Tenant responsible for all internal and external repairs and maintenance to the property
Decoration:	Tenant – 6 months prior to lease expiry (internal and external)
Alterations:	<ul style="list-style-type: none"> • Internal non-structural and structural – subject to formal landlords approval • External structural - not permitted • External non-structural – subject to Landlords approval
Permitted Use:	Public conveniences for use by the general public
Trading Hours:	6am to 11pm, Monday to Saturday inclusive and on such occasion and times on Sunday as the Tenant may reasonably require for specific community-based events
Insurance:	<p>Landlord to insure the building and Tenant to reimburse the annual buildings insurance premium</p> <p>Tenant to obtain glass insurance, public liability at a minimum of £5m, employees' liability, and contents insurance.</p>
Rates/Utilities/other outgoings:	Tenants' responsibility
Investment in improvements:	Town Council to provide a fully costed proposal of the works to be completed and a detailed specification, both to be agreed by MKCC prior to completion of the lease. This information will be appended to the lease.
Repayment of investment monies:	<p>If the lease is terminated after the 2nd anniversary of the term by the Landlord activating the break clause, the Landlord is to repay the investment made in the toilet improvements as per the below sliding scale:</p> <p>yr 3 – 30%</p> <p>yr 4 – 20%</p> <p>yr 5 – 10%</p>

	Evidence of the capital investment made up to the date of the break clause being activated will need to be provided by the Town Council and the sliding scale for reimbursement adopted.
Rights reserved:	Usual standard rights reserved
Rights granted:	Usual standard rights granted
Costs:	BFSTC to meet the Councils professional fees involved in this matter. Legal fees - £1,090 Surveyors fees - £ nil
Landlord's Solicitors:	Legal Services 1 Saxon Gate East Central Milton Keynes MK9 3ER LegalProperty@milton-keynes.gov.uk
Tenant's Solicitors:	To be confirmed.
Tenants Acceptance:	