## Lease agreement: pub or restaurant with flat over

Date of lease: [date]

The Landlord: [landlord name]

The Tenant: [tenant name]

**Lease of:** [property address]

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Schedule 1: Rights expressly reserved

Schedule 2: (Draft) security deposit agreement

The Landlord is: [name]

of [address]

The Tenant is: [name]

of [address]

The Guarantor is: [name]

of [address]

Start date of lease: [date]

End date of lease: [date]

### 1. Definitions

In this lease the following words shall have the meanings shown unless it is clear from :

"2012 Act" means Sale and Supply of Alcohol Act 2012

"Business Space" means that part of the Premises marked on the

Plar

"Conduit" means any medium through which a service is

supplied to any property. (

)

"Hazardous" has the meaning defined in the Hazardous

Substances 1996.

"Insurance Rent" means the premium, net of any commission, paid

by the Landlord to

"Landlord" includes the person or persons from time to time

entitled to possession of the

"Lease Period" means the total of the Term plus any extension or

renewal, during which

"Parade" means the whole of the land and buildings of

which the Premises

"Plan"	means the plans of the Parade and the Premises attached to this
"Premises"	means [the ground, first and second floor premises] at [full address and post code] the
"Rent"	means \$ [48,000] payable without any deduction, in advance, by [twelve equal monthly instalments of \$ 4,000, on the first day of each month / [ / ] [ / ];
"Rent Review Date"	means every [third] anniversary of the start date of the lease. A reference to the Rent
OR	
"Rent Review Date"	means [date].
"Residential Space"	means that part of the Premises occupied as a residence
"Security Deposit"	means the sum paid by the Tenant to the Landlord as a deposit against any breach .
"Services"	means the services supplied by the Landlord to maintain the Premises and the remainder of the Parade. A list of Services
	1.
"Sign"	means any sign, poster or advertisement or other visual message in any medium, painted onto or attached to any part of the ,
"Term"	means a term of [number] years [ /

"Use Allowed"

means use as a public house / restaurant / or / any other to which

## 2. Interpretation

In this lease the following matters apply unless

- 2.1. Whenever more than one person or company is the Tenant or the Guarantor, their obligations can be enforced against
- 2.2. Any reference to a place or location at the Premises is a reference to
- 2.3. [Except where stated otherwise], any obligation of any person arising from this
- 2.4. References to a party include references to a person to whom those rights and obligations are transferred or passed as a result of a
- 2.5. The headings to the paragraphs of this lease
- 2.6. The schedules to this lease are part of the lease and
- 2.7. All money sums mentioned in this lease are calculated net of GST, which will be charged when
- 2.8. A reference to a right of the Landlord to have access to the Premises is to be construed as extending to any head landlord or mortgagee
- 2.9. A reference to "the last year of the Term" or to the "end of the Term" is a reference to
- 2.10. A reference to a specific statute includes any statutory extension or modification, amendment or re-enactment of that

2.11. It is certified that there is no agreement for lease

## 3. Entire agreement

- 3.1. This lease contains the entire agreement between the parties and supersedes all
- 3.2. Each party acknowledges that, in entering into this lease, he does not rely on any representation, warranty, information or document or other term not forming part [ ].

3.3. Conditions, warranties or other terms implied by statute or common law are excluded from this

## 4. Tenant's warranties for authority

The signatory to this lease, for himself and for

4.1. [he / the Tenant] has all necessary authority

4.2. he has no reason to doubt [his ability / the ability of the Tenant] to pay all sums

4.3. he has no reason to doubt [his ability / the ability of the Tenant] to obtain 2012

OR

- 4.4. he has already obtained all necessary licences as
- 4.5. no person, nor governmental authority, has any right or claim which could prevent the Tenant at any

## 5. Landlord's warranties

6.

The Landlord warrants that:			
5.1.	there is no dispute with any party ;		
5.2.	the Premises are supplied with mains services of [water, , ];		
5.3.	there is no order by any governmental authority which could prevent o		
5.4.	he is aware of no contractual obligation or legal right which could .		
The	lease		
6.1.	By this lease the Landlord lets and the Tenant takes the Premises for the Term at the Rent and subject .		
6.2.	The Tenant and Landlord agree that:		
	6.2.1 this lease creates a		
	6.2.2 occupation of the Residential ;		
	6.2.3 the Residential Space		
6.3.	The Premises are let subject to , , , , .		
6.4.	The rights specified 2		
6.5.	All payments which may be due by the		
6.6.	Except so far as provided in this lease, the		

## 7. Responsibility for others

8.

7.1.	The Te	enant shall not allow any person except his [ 18 ]
7.2.	The Te	enant accepts that he is liable to the Landlord for compliance with
7.3.	A prom Tenant	ise by the Tenant not to do something also implies that the twill
7.4.	If the T by	enant asks the Landlord for consent to some action or activity
		•
Ren	t and	other payments
8.1.	The Te	enant shall pay to the Landlord:
	8.1.1	the Rent;
	8.1.2	the Insurance Rent;
	8.1.3	a fair proportion (decided by a surveyor nominated by the Landlord)
		, , , , , , , , , , , , , , , , , , ,
8.2.	For ea	ch of the above payments, an appropriate
8.3.	The Te	enant shall also pay , ;

	8.3.1	any works to the ;
	8.3.2	dealing with any application by , ;
	8.3.3	any involvement in obtaining any licence under
	8.3.4	preparing and serving a schedule
		;
8.4.	Payme	nts to the Landlord shall be made by [direct debit / Internet / / ] , .
8.5.	[Despit	e the above provisions, the
	/	[ ] [
Furt	her Pa	ayments
The T	enant a	grees , :
9.1.	all perio	odic rates and other taxes, relating to the Premises, including
		),
9.2.	all char	rges for services at the Premises to be paid promptly to , (
		· ,·
9.3.	the cos	et of the grant, renewal or continuation of every licence 2012 ,

## 10. Interest

9.

All the payments to the Landlord referred to in this lease are payable on demand and if any payment is more than [seven] ,

[8%].

,

## 11. Condition and repair

In relation to :			
11.1.	use the Premises only for the Use Allowed;		
11.2.	maintain the state and condition of the ; ;		
11.3.	employ only construction ,		
11.4.	decorate the inside [and the outside] of the Premises in every third year of the Term and in the last three months ( ).		
	, . [		
	, ];		
11.5.	[at least once in , , , , ];		
11.6.	[keep any plate or safety glass in the Premises insured for ;		
	, ];		
11.7.	prevent damage to the Premises ;		
11.8.	[maintain and keep ];		
11.9.	clean, maintain and keep free from blockages		

# 12. Tenant's positive promises concerning Residential Space

The following obligations relate specifically to the Residential Space.

	. :
12.1.	immediately at the start of the tenancy, inform all suppliers of domestic services and the local
	,
12.2.	not add to, nor change any contract; ( , , , );
12.3.	pay such Council rates as is
	, ,
12.4.	replace with similar styles and power, all electric lamps
	•
12.5.	pay the licence ;
12.6.	keep clean and in good , , ,
12.7.	keep clean the inside and outside
40.0	
12.8.	report to the Landlord any disrepair or defect in respect
	,
12.9.	pay any costs incurred by ;
12,10	if the Landlord provides a list to the Tenant before the start of
_	•

# 13. Tenant's negative promises concerning Residential Space

The following obligations relate specifically to the Residential Space.

	:	
13.1.	attach anything to the walls with screws, , -	
	;	
13.2.	remove or change ,	
13.3.	remove from the ;	
13.4.	overload any electrical circuit	
13.5.	bring, keep or allow any animals to be	
13.6.	; play or use in the Premises any musical instrument, audio or othe	r
	;	
13.7.	cause any other nuisance	,
13.8.	make any	;
13.9.	bring into the Residential	

# 14. Tenant's positive promises concerning the Business Space

The following obligations relate specifically to the Business Space.

14.1. give the Landlord a copy of	•
14.2. immediately notify the Landlord of any encroachment on the Premise	es
14.3. assist the Landlord as far as reasonably possible, and	
14.4. keep the .	
14.5. [keep any plate or safety glass in the Premises insured for	
, , ];	
14.6. comply with the terms of every law regulating	
14.7. comply with all laws	
Tenant's negative promises concerning the Busines Space	S
The following obligations relate specifically to the Business Space.	
· :	
15.1. make any alteration to the Premises;	
15.2. in any circumstance do anything which might cause the ,	
;	
15.3. sleep overnight on the Business	

15.

15.4.	apply for planning permission relating to the
	•
15.5.	make any ;
15.6.	store or leave goods or detritus
	;
15.7.	fix to the Premises any pole ,
15.8.	pour into any pipe or drain any trade waste or
	;
15.9.	bring onto the Premises :
15.10.	remove or change , ;
15.11.	remove from the ;
15.12.	obstruct any window on the Premises;
15.13.	cause any nuisance or annoyance to
	;
15.14.	cease carrying on business in the Premises or leave the Premises continuously unoccupied for more than
	].
15.15.	do anything which might
15.16.	change any burglar ;
15.17.	change or install any locks and other

12

15.18. use the Premises for any activity which is dangerous, offensive, noxious, Tenant's promises related to the use of the premises **16.** The Tenant promises that he will: 16.1. comply with the 16.2. maintain an age verification policy at all times; 16.3. not organise 16.4. not serve 16.5. maintain the surface of the car park in 16.6. manage cellarage arrangements and 17. Asbestos and environmental obligations The provisions in this 17.1. Despite any other provisions in this Lease, the Tenant shall bear no responsibility (whether directly or via the obligation to pay any other sums under this Lease) or liability ( )

17.2. Despite the foregoing provisions of this paragraph and all

ted to
ation in
e for
nises, he ,
,
ord
i

## 19. Default notice by Landlord

- 19.1. If the Tenant is in default of any provision of this
- 19.2. If the Tenant fails to remedy the default within seven

## 20. Assignment of the lease

- 20.1. Except as specified in this lease,
- 20.2. The Tenant may not assign
- 20.3. The Tenant may assign or transfer his interest
- 20.4. The Landlord may not
- 20.5. It is a good reason (among other good reasons)
  - 20.5.1 the proposed transferee is less likely to be able
  - 20.5.2 the proposed transferee is not likely to be able to satisfy the requirements of
    - [ / ].
  - 20.5.3 the Tenant owes money to the Landlord;

20.5.4 there is no satisfactory guarantor of (

20.5.5 the proposed use of the Premises by the proposed Assignee upsets the balance

20.6. In giving consent,

20.6.1 the assignee shall not

20.6.2 the assignment shall impose an

;.

20.6.3 the assignee shall enter into direct

## 21. Tenant indemnifies Landlord

The Tenant agrees to

21.1. any act, omission or negligence

:

21.2. any breach by

,

21.3. any act, omission or negligence of the Tenant which

## 22. The Security Deposit

The parties acknowledge that

OR		
22.1.	The Landlord confirms that he has ] .	\$[
22.2.	The Landlord may use the Security Deposit	
22.3.	If the	:
	22.3.1 he will tell ;	
	22.3.2 the rights or	
	22.3.3 the sum used is repayable to the Landlord  [4]	
Insu	ırance	
23.1.	"Insured Risks" means the risks of loss or damage by any naturally occurring event, fire, explosion, riot, terrorism, civil commotion, malicious damage,	
		),
	·	
23.2.	The Landlord will keep the Premises (except the plate glass) insur	ed
	, , , , , , , , , , , , , , , , , , ,	
23.3.	If damage is caused to the Premises by an Insured Risk, the Land will	lord

23.

).

23.5. Provided that the Tenant is not responsible for any damage for which the Landlord is compensated under the insurance policy, then if 23.6. If, within [one year] from the date of the damage, either party is 23.7. If either party 23.7.1 the lease ends on expiry of the notice; 23.7.2 the insurance money belongs to the Landlord; 23.7.3 the Landlord's obligation to make good damage ceases; 23.7.4 all other provisions shall apply as 23.7.5 (for the avoidance of ). 24. Access for Landlord The Tenant is to give the Landlord, 24.1. to inspect the condition 24.2. to do works

23.4. Once a year, if the Tenant asks,

24.3. to comply with any statutory obligation;

	24.4.	at any time during the last six months of the
		, " " " , " ;
	24.5.	to show the interior and
	24.6	to value the Premises;
		to inspect, clean or repair neighbouring ,
	27.7.	, , , ,
	Condi	tions for access for the Landlord are:
	24.8.	the Landlord must
	24.0	each visit must
	24.3.	;
	24.10	. the Landlord must promptly make good
		·
	Gua	rantor
The Guarantor agrees:		
	25.1.	that his obligations are made to the landlord for
	25.2.	that his obligations will continue through the Term;
	25.3.	that if the Tenant assigns his interest without having
		,
		;
	25.4.	that any variation to the terms of
		·
	25.5.	to indemnify the Landlord against all losses incurred as a result of any

**25**.

failure by the Tenant to comply with

25.6.	to make payment under this indemnity to the Landlord				
	[28]				
25.7.	to use his best endeavours to				
25.8	to accept a new lease from the Landlord if this lease ends prematurely.				
25.9.	The new lease will be: 25.9.1				
	;				
	25.9.2 at the Rent then payable under this lease;				
	25.9.3				
	•				
25.10	).				
25.1	1.				
	,				
Dro	vision for promature termination				
26 1	vision for premature termination				
/n I					

[

26.

26.2.

26.3.

## 27. Renewal of the lease

27.1.

27.2. The Landlord need not to consent where:

27.2.1

27.2.2

27.3.

27.3.1

27.3.2

## 28. Forfeiture

28.1.

28.1.1

28

		28.1.2								
		28.1.3	(	)				,		,
		28.1.4	,			, (		,	)	
		28.1.5				;	;			
		28.1.6						21		
	28.2.						·			
29.	Ren	t revie	w							
	29.1.									
	29.2.				(			),	,	
	29.3.			•					[ 20 %]	l
	OR									
	29.4.						,			
	OR									

29.5.

.

29.6.

, , ;

29.6.1

,

29.6.2 the Premises are vacant;

29.6.3 the Premises can immediately be used;

29.6.4

;

29.6.5

29.6.6

29.7.

29.8.

23

29.9.

·

29.10.

[8]%

## 30. Failure to agree reviewed rent

[ ]

30.1.

)

30.2.

30.3.

30.4.

-

30.5.

## 31. At the end of the lease

31.1. When this lease ends the Tenant must:

31.1.1

31.1.2

31.1.3 (

;

31.2.

-

31.3.

. , -

31.4.

[14 ]

31.5.

•

## 32. Other matters

32.1.

25

32.2.

32.3.

,

,

32.4.

32.5.

32.6.

32.7. [

]. 32.8.

- . :

;

72 ;

- : 24 -

26

32.9.	,
32.10.	,
Signed as a dee has proper auth	ed by or for the Landlord [write name] (who certifies that he nority to sign)
: .	
Witness: się	gnature:
Name:	
Address:	
Signed as a deeproper authority	ed by or for the Tenant [write name] (who certifies that he has v to sign)
: .	
Witness: sig	gnature:
Name:	
Address:	
Signed as a dee	ed by the Guarantor [write name]
: .	

Witness:

signature:

Name:
-------

Address:

Schedule 1:	rights expressly reserved
1.	
2.	
3.	•
	,
4.	•
_	•
5.	, , ,

6.

## **Schedule 2: (Draft) Security Deposit agreement**

This agreement is dated	[date] and made between:		
The Landlord:	[name]		
of	[address]		
The Tenant:	[name]		
of	[address]		
Background:			
В.			
It is now agreed as follows:			
1. Definitions	,		
"Call Down"			
"Client Account"			
"Default"	•		

"Deposit"
"Lease"
"Referee" ,
. "Sum Claimed" .
Interpretation
2.1.
2.2.
The Referee
3.1.
0.1.
, ,

3.2.2

.

3.2.3

.

3.2.4 [ ,

]. 3.2.5

.

3.3. , ,

3.4.

.

3.5.

# 4. The Deposit

4.1. \$[ ].

4.2. [ / ]

4.3.

32

4.4. ,

5. Calling down the Deposit

·

5.1.

5.1.1

5.1.2 , ,

5.1.3

5.1.4

5.2.

5.3. [14] .

5.4. [14 ],

•

5.5. ,

5.6.

33

## 6. Topping up the Deposit

Signed by / on behalf of the named parties by their representatives who personally accept liability for the proper authorisation by their respective employer or principal to enter into this agreement

For, and on behalf of Landlord

print name

For, and on behalf of Tenant

print name

## **Explanatory notes:**

Lease agreement: pub or restaurant with flat over

## **General notes:**

#### 1. What to delete

This document has been drawn for general use. It is easier for you to delete what you do not want than to add what you do want. So we have given you scope and choices. We suggest that if you are not sure of the effect

However, you will see that there are also some fundamental choices to be made which could involve major deletion. An example is whether to use a security deposit agreement or some simpler provision for

#### 2. Business or residential use?

Very simply, if there is a single business tenancy, the residential tenancy law will not apply. However, this distinction has proved a fertile ground for litigation lawyers over the years. The rule of precaution is that do not allow your tenant to live in the residential space without operating a business in the business -

#### 3. Agreement for lease

The procedure using an agreement for lease in a separate document is now rare. It is most simply to prepare the real lease document, sign and date it with the

#### 4. What to take up on completion

When you meet to complete, you should expect

- The counterpart lease: that is to say the copy signed by the tenant. (He
- Any capital money paid to you as a premium
- The rent, apportioned to the next

**5.** There is no legal requirement that lease must be registered. However, the parties have the option of protecting

## **Paragraph Specific Notes:**

Notes referable to specific numbered paragraphs

#### 1. Definitions

We believe it is bad drafting practice to randomly capitalise words which are not defined terms. For example, in this document, the word "lease" is not a defined term. However, in the

**Conduit:** is an ancient word for a pipe. In law it has a wider meaning, to include pipes, wires and anything which

**Hazardous:** has a special meaning. Briefly, it describes many substances which could cause harm in many ways, from

**Insurance rent:** landlords have special powers to obtain rent which are not available for the collection of other debts. It is therefore always advantageous to specify that monies due to a landlord should be treated as rent, as they are in this lease. Insurance rent is a commonly used term.

**Lease Period:** see note on guarantor

**Premises:** substitute some alternative word if you wish. We cannot over emphasise the importance of a full specification of the subject matter of the lease. If it is complicated you could put it in a schedule. The best way is a description which refers to

A good plan may also throw up unresolved side issues such as where the bins go and whether the landlord can park a

A further tip is to take photographs, particularly close to a feature, so that the condition is clear. If the premises are in excellent condition, the landlord will benefit most from photographs. If the premises are in poor condition, then it is the tenant who will

**Security deposit:** whether you decide to take a security deposit or not is for your choice. Once decided, you have the option of using the formal agreement or simply placing the deposit

**Use allowed:** When a rent review comes up, the landlord will claim rent based on the open market value for the Use Allowed. The question of user is of course more important in longer leases where the use is much more likely to change over time. It is a mistake for the landlord to fix the use paragraph narrowly - perhaps with the thought that if the landlord needs to change the use

The point he misses is that at a rent review the new rent will be calculated by reference to the rack rent (then current rent) payable in the open market. Clearly, that market rent will be highest when the property can be used for many uses and lowest, when the use is restricted to a single, low value use. A landlord should therefore think

## 2. Interpretation

Leave these items in place unless there is a good reason to edit or remove. Each of them

#### 3. Entire agreement

This paragraph prevents a party from later saying he was relying on some other document or web site or what was said. If other documents are to be relied on, let them be listed here, so that both parties know the basis of the deal.

#### 4. Tenant's warranties for authority

This paragraph prevents a Tenant from saying later that he was not aware of some circumstance detrimental to the landlord or which may cause a breach of the lease. It is more important when

The term also binds the signatory. It would be a very careless director who signed this when he knew

#### 5. Landlord's warranties

It is common for a Landlord to give no warranty other than for "quiet enjoyment", which we have placed elsewhere so as to make it easy for you to delete this paragraph entirely if you choose to do so. However, a wise tenant or his solicitor will insist on some warranties by the

#### 6. The lease

This paragraph covers a reservation of general rights. In addition, we have provided for a schedule of rights. The reason is: first, you may wish to use a schedule for the avoidance of doubt and second, the schedule could contain rights which you want to reserve from now, but which previously did not exist.

It is usual for only the cost of insurance to be treated as rent (and usually referred to as "Insurance rent"). The addition here of other expenses is

This paragraph also contains the usual landlords warranty for "

#### 7. Responsibility for others

These points are usually lost among a long list of other matters. We have separated it so as to be more prominent " -

#### 8. Rent and other payments

This paragraph contains detailed commercial terms.

Rent: is generally calculated in \$s per square foot or \$s per square metre, but the calculation rarely appears in the lease. The

Important: the last sub--paragraph provides for a rent free period. However, it is better practice to deal with any money concession to the tenant in a side letter and

#### 9. Further payments

We have no comment.

#### 10. Interest

This provision crystallises the landlord's entitlement when otherwise

#### 11. Condition and repair

The level to which repairs and maintenance must be maintained is usually to be as it is on the date of the lease. In other words the

This is done through a "schedule of dilapidations". The parties jointly appoint a surveyor to provide a list of all the deficiencies in the building. It should

Decoration: the specification for redecoration and the frequency are a matter for negotiation. Many landlords are not too concerned about the quality of the interior decoration, provided it is done really thoroughly in the last year, so that they do not have the expense of undertaking the work before

Note that the tenant must insure any plate glass. This usually refers to shop front glass. However, any modern

## 12. Tenant's positive promises concerning Residential Space

If you prefer, use the old term "covenants"

The obligations in respect of residential space are different from those covering business space and need to cover many more points where

#### 13. Tenant's negative promises concerning Residential Space

See last paragraph. The same applies.

## 14. Tenant's positive promises concerning the Business Space

Encroachments happen constantly and unexpectedly. Once a neighbour has committed to the construction of a large adjacent building, the only practical remedy is damages.

## 15. Tenant's negative promises concerning the Business Space

Here is a long menu

It is important to prevent anyone sleeping habitually on the

#### 16. Tenant's promises related to the use of the premises

Depending on your deal with your tenant,

## 17. Asbestos and environmental obligations

Here we cover an area which rarely arises but which could be extraordinarily expensive if it did. It may be difficult to insure against unknown environmental problems. The

If the tenant wants to change your building in any way, asbestos may be uncovered and the statutory provisions

?

It is usual (and fair) for the Landlord to pay for any hazardous substance treatment or removal

#### 18. Signs and advertisements

Traditionally drawn leases fail to cover the many possibilities for visual impact. We take the view that a Landlord is entitled to know about, and approve what his tenant wishes to show.

If a sign affect the use or enjoyment of adjacent or neighbouring premises of the Landlord,

Because the requirements of every tenant will be different, we recommend that the landlord prepares a specification for a new tenant as to what is

## 19. Default notice by Landlord

This paragraph provides a practical solution to the dilemma facing a landlord when the tenant is in breach but fails to take action. It may be

#### 20. Assignment of the Lease

When a tenant no longer requires property, he will have to transfer it to some other person in order to avoid the continuing obligation to pay the rent.

If you consider our proposed draft to be too favourable to a tenant, that

#### 21. Tenant indemnifies Landlord

Few draftsmen include an indemnity in a lease because the tenant's covenants are

#### 22. The Security Deposit

If you decide on a security deposit, we give

23.	Insurance
	The landlord should be sure that he
24.	Access for Landlord
	Essential, but the tenant
25.	Guarantor
	We strongly suggest that you
	Whether a guarantor is required is entirely a commercial decision. We suggest that in the case of a grant to a limited company, you should always obtain personal
	•
	,
	<del>-</del> . ,
	The guarantee provisions in this lease are stronger than most tenants would like. In particular, the guarantor remains in place after an
	•
	·
	•

In order to remove the obligation of the guarantor for

The last sub paragraph refers to the position
,
•
Provision for premature termination
Otherwise known as a "break clause", that is a provision for the tenant to give notice, at some particular point in time, to terminate the lease
·
Renewal of the lease
Generally a tenant may not exercise a right of renewal automatically on the expiry
· ·
,
•
Whether or not a
By .
Forfeiture
These provisions are usual.
Rent review
The usual period for a short .
·

We provide for three clear alternatives:

the rent is

26.

**27**.

28.

29.

the rent	
,	
the .	
The purpose of a rent review is to bring the rent into line with rents	
,	
• ,	1
Many older leases provide for "upwards only" review. When rents are fall this prejudices a tenant. However,	ing,
,	
,	
We have provided a step by step procedure to make the process as simp .	ole
,	
•	
Failure to agree reviewed rent	
A simple procedure for resolving disputes. We have made this provision because it is likely to be acceptable to all parties,	
At the end of the lease	
These provisions simply tie up loose ends.	
If the tenant has fitted out the premises for /	

30.

31.

#### 32. Other matters

Apart from the

A provision for mediation has been included in place of the more usual

## Schedule 1 Rights expressly reserved

Reserved rights are rights which the landlord is keeping back from the grant of the lease. It is usually unnecessary to specify them

· (

## Schedule 2 (Draft) Security Deposit agreement

We have provided

It is not appropriate to involve the referee as a

## **End of notes**