

## Heads of Terms - Draft Template

### 1. Parties

- Landlord: [Landlord Name]
- Tenant: [Tenant Name]
- Guarantor (if any): [Guarantor Name]

### 2. Premises

- [Property address and description, e.g., "Ground Floor Retail Unit, 123 High Street, London, W1"]

### 3. Term

- [e.g. 5 years]

### 4. Break Clause

- [e.g. Tenant break option at end of year 3, on 6 months' notice]

### 5. Rent

- [e.g. £25,000 per annum exclusive of VAT]

### 6. Rent Review

- [e.g. Upward-only rent review at the 3rd anniversary]

### 7. Repair

- [e.g. Full repairing and insuring lease]

### 8. Alienation (Assignment/Subletting)

- [e.g. Assignment permitted with landlord's consent, not to be unreasonably withheld]

## 9. Alterations

- [e.g. Non-structural internal alterations permitted with landlord's consent]

## 10. User

- [e.g. Use as a Class E retail unit]

## 11. Insurance

- [e.g. Landlord to insure; tenant to pay premium]

## 12. Service Charge

- [e.g. Tenant responsible for a fair proportion of estate/service costs]

## 13. Costs

- [e.g. Each party to bear their own costs]

## 14. Other Agreements

- [Include details of rent-free periods, incentives, exclusivity, etc.]

## 15. Subject to Contract

- This document is subject to contract and is not legally binding.