

## **LICENCE TO ASSIGN**

THIS LICENCE is made the *(day)* of *(date)*

BETWEEN:

*(Landlord's name)* of *(landlord's address)* ("Landlord");

*(Assignor's name)* of *(assignor's address)* ("Assignor"); and

*(Assignee's name)* of *(assignee's address)* ("Assignee").

### **BACKGROUND**

- A. This Licence is supplemental and collateral to the Lease.
- B. The Landlord is entitled to the immediate reversion of the Lease.
- C. The residue of the Term is vested in the Assignor.
- D. The Assignor wishes to assign the residue of the Term of the Lease to the Assignee and, under the terms of the Lease, requires the consent of the Landlord to do so.

### **AGREED TERMS**

#### **1. Interpretation**

In this Licence, the following terms shall have the following meanings:

Lease	the lease of the Premises dated <i>(date of lease being assigned)</i> and made between the Landlord and the Assignor.
Lease Covenants	the covenants, agreements and conditions in the Lease to be complied with by the lessee.
Premises	the property known as <i>(address of the property)</i> .
Rent	the rent of £ <i>(amount and period of payment)</i> made payable by the Lease.
Term	<i>(number)</i> years from and including <i>(date)</i> created by the Lease.

#### **2. Licence**

In consideration of the covenants on the part of the Assignee in this Licence, the Landlord consents to the Assignor assigning to the Assignee all his estate and interest in the Premises on the terms set out in this Licence.

#### **3. Extent of Licence**

This Licence is restricted to the transaction authorised by it and shall not prejudice or affect any of the covenants or conditions in the Lease.

#### **4. Covenants by the Assignee**

The Assignee covenants with the Landlord that, from the date of the assignment to be made pursuant to this Licence during the residue of the Term, the Assignee will pay the Rent and

comply with the Lease Covenants.

## 5. **Third party rights**

Unless the right of enforcement is expressly provided for in this Licence, a person who is not a party to this Licence shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.

This Licence is made the day and year before written.

..... (*signature of Landlord*)

In the presence of a witness:

..... (*signature, name and address of witness*)

..... (*signature of Assignor*)

In the presence of a witness:

..... (*signature, name and address of witness*)

..... (*signature of Assignee*)

In the presence of a witness:

..... (*signature, name and address of witness*)

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