



Smart Lease Tenancy Agreement

Terms & Conditions





1. Main terms

1.1 In these terms and conditions, references to 'we' mean Industrials Propco 1 Limited, Industrials Propco 2 Limited or Industrials Propco 3 Limited, whichever is named as 'Landlord' in the tenancy agreement.

1.2 You must pay the rent and any other amounts due, as shown in the tenancy agreement.

1.3 We will let the property to you for the rent and the term shown in the tenancy agreement.

1.4 You agree to any changes to these terms and conditions if those changes are included in the schedule attached to the tenancy agreement.

2. Rights

2.1 You can use the communal entrances, roads and paths on the estate which lead to the property (the '**shared areas**'). You can also use any ducts, flues, gutters, pipes, drains, sewers, cables, wires or other structures that carry water, waste, gas and electricity on the estate (the '**services**') to or from the property. You must use all of these in a reasonable and proper way, in line with any regulations we set.

2.2 We have the right to alter or close any shared areas as long as we provide other suitable facilities, unless this is not possible because of an emergency or a situation outside our control. We also have the right to use (and repair, alter or replace) any services which also serve other properties.

2.3 We have the right to enter the property for the purposes and on the terms set out in the tenancy agreement. We will give you reasonable notice of this, unless there is an emergency.

2.4 We have the right to move or reallocate any car-parking spaces provided as long as we make suitable alternative arrangements. We will give you at least five working days' notice of the change, unless there is an emergency.

2.5 We have the right to put up scaffolding at the property so that we can carry out our responsibilities to you and to the other people who occupy the estate. We also have the right to deal with the rest of the estate as we see fit.

2.6 Nothing in the tenancy agreement gives you any rights other than those granted to you under the tenancy agreement.

3. Our responsibilities

3.1 We will allow you to use the property during the period of the tenancy agreement without any interference from us as long as you pay the rent and carry out your responsibilities.

3.2 We will insure the property (except glass and the contents of the property) to cover against fire, terrorism and other risks that we choose to cover.

3.3 We will maintain:

- (a) the structure and outside of the property;
- (b) the shared areas; and
- (c) the services up to the point where they enter the property.

3.4 We do not have to:

- (a) repair damage you cause;
- (b) repair wear and tear;
- (c) put the outside and structure of the property, any shared areas or any services which we provide into a better condition than they were in at the start of the tenancy agreement or when you the started to occupy the property, whichever is earlier; or

- (d) repair, replace or maintain any heaters (whether working or not) provided in the property at the time of letting or when you the started to occupy the property, whichever is earlier.

3.5 We are not responsible for any interruptions in any of the services that are caused by events beyond our control.

4. Your responsibilities

4.1 You must pay the rent by BACS, standing order or direct debit as soon as it is due.

4.2 You must not hold back any part of the rent for any reason (the legal term for this is '**set off**').

4.3 You must pay any VAT or other tax that applies and is due at the same time as you pay the rent and any other amount you have to pay under the tenancy agreement.

4.4 You must pay interest on any rent or any other amount you have to pay under the tenancy agreement which is overdue by seven days or longer. The interest will be 4% a year above the base rate of The Royal Bank of Scotland for the period from the due date until you pay it.

4.5 You must pay all business rates, taxes, and other amounts relating to the property, including any amount set after the date of the tenancy agreement. You must pay these amounts, on time, to the relevant authority.

4.6 You must pay the charges for all water, gas, electricity, internet and similar services you use on the property, whether invoiced direct from the utility provider or by us.

4.7 You must keep the inside of the property and all doors at the property (including any roller shutters) in a good condition and state of repair.

4.8 You must keep to all Acts of Parliament, orders, regulations, bye-laws, rules and any other legislation that applies to the property and how you use it. You must carry out any work that is needed under legislation and not do anything which may mean that work needs to be carried out on the property or on the estate.

4.9 If we hold the estate under a superior lease, you must keep to the covenants and conditions in the superior lease as far as they relate to you. We can provide you with a copy of the superior lease.

4.10 You must give us, immediately, a copy of any notice you receive about the property.

4.11 You must only use the property for the use allowed as shown in the tenancy agreement. We do not guarantee that the property may lawfully be used for the use allowed. You must not store goods (including any bin stores or skips) outside any buildings at the property or anywhere else on the estate.

4.12 You must not apply for, or put into effect, any planning permission for the property without our written permission.

4.13 You must not do anything which is a nuisance or annoys us or anyone else on the estate or do anything which is unlawful or immoral. You must not do anything which would prevent us from meeting our obligations to any third party.

4.14 You must not allow any substances that are toxic, poisonous, dangerous or that may cause contamination to be on, or to escape from, the property. You will be legally responsible for (in legal terms 'indemnify' us against) any costs or liabilities that arise because you have not met this responsibility. This includes the costs of cleaning up.

4.15 You must not do anything which may make any insurance policy relating to the property or other areas of the estate invalid, or which may increase the premiums for that insurance. You must keep to all the fire precautions for the property set by the insurers or any fire officer of the local authority. If the insurance

- premium increases because of your actions, you must pay us the increase when we ask you for it.
- 4.16 You must not transfer, sublet, charge, hold on trust, share possession of, share occupation of, give up possession of or give up occupation of all or any part of the property.
- 4.17 You must allow us to enter the property (with other people we have authorised) so we can carry out our responsibilities under the tenancy agreement and by law. We will visit you at reasonable times and give you notice (except in an emergency). The people we send to the property must disturb you as little as possible and must repair any damage they cause to the property.
- 4.18 During the last three months of the tenancy agreement you must let us put up a 'To Let' board in a suitable place on the property. You must also allow us to visit the property with prospective customers during this time (as long as we give you reasonable notice).
- 4.19 You must pay all our reasonable costs and expenses in connection with:
- any application you have made for approval or permission (whether or not it is given, unless it is refused illegally);
 - preparing and serving any notice to say that you have not carried out your responsibilities under the tenancy agreement, including legal notices, even if you keep to the notice or we do not follow it up; and
 - collecting, or trying to collect, any rent you owe.
- 4.20 Unless we give you written permission beforehand (which is entirely our decision), you must not alter the inside or outside or structure of the property or add anything to it (including displaying any signs, posters, adverts, satellite dishes, aerials and so on), inside or outside. You must remove any alterations or additions that we have not given you permission for as soon as we ask you to. You must not:
- make any alterations or additions to the property;
 - do anything in the property which makes it less energy efficient;
 - overload any part of the property or any machinery, equipment or services within the property; or
 - alter the services or the electrical supply to the property.
- 4.21 You must use the property carefully and keep it neat and tidy. You must keep the services in the property in good working order and repair any damage to them and to the rest of the property, including any damage caused by vehicles hitting the outside doors and cladding of the property. All repairs and decoration must meet our standards.
- 4.22 At the end of the tenancy agreement, you must leave the property, remove all your belongings and fixtures and fittings, including signs, and repair any damage (whether inside or outside) you have caused as a result. You need to leave the property in a neat and tidy condition, and repair any wear and tear caused to the property during the term of the tenancy agreement. Before you leave the property, you must provide us with a service or safety certificate for any roller shutters, electric supply and gas supply (where appropriate). These must be less than 12 months old.
- 4.23 You must pay our reasonable costs and expenses if we have to prepare and serve any notice or schedule relating to repairs and maintenance needed as a result of you not meeting your responsibilities under clauses 4.21 and 4.22 (often referred to as 'dilapidations'). You must let us into the property to assess it and pay for any work we have to carry out on your behalf.
- 4.24 You must not get an energy-performance certificate for the property, unless you must do so by law. You must give us access to the property to carry out an energy-performance assessment or to measure your energy and water use, waste production and waste management. You must give us copies of any plans or other information that would help us carry out our assessment or measurements and authorise us to get this information direct from any relevant service provider.

- 4.25 You must give us access to the property to carry out any work intended to improve the environmental performance of the property (as long as the work causes as little disruption as reasonably possible, and when it is complete it does not have a negative and harmful effect on your use and occupation of the property).
- 4.26 If we suffer any loss or damage as a result of your actions or those of anyone under your control or who you have invited to the property, you will be legally responsible for (in legal terms 'indemnify' us against) any costs or liabilities that arise. This may be as a result of:
- the state of repair or condition of the property;
 - you breaking any of your responsibilities or from using the property;
 - any work carried out at any time during the period of the tenancy agreement; or
 - any act, neglect or failure to act.

5. If you do not carry out your responsibilities

- 5.1 If we serve you with a written notice because you have not carried out your responsibilities under the tenancy agreement, you must meet the conditions of the notice within one month (or immediately if there is an emergency).
- 5.2 If you do not do this, we have the right to enter the property and put right the problem, if necessary. You must pay us, when we ask, all our costs and expenses associated with this (in legal terms this will be a debt you owe us.)
- 5.3 If you do not keep to the terms of the tenancy agreement, we may end it (see clause 7.1 below).
- 5.4 If you leave anything in the property at the end of the tenancy agreement (however it ends), we can sell these goods for you or charge you for removing them. We will give you any money we receive from selling your goods, less our expenses and any amounts you owe us.

6. Consequences of damage or destruction

If:

- you cannot use all or part of the property because it has been damaged or destroyed;
- the damage or destruction is covered under our insurance policy; and
- the damage or destruction did not arise as a result of anything that you did or failed to do;

you do not have to pay all or part of the rent (depending on the amount of damage) until the property is fit for use.

7. Ending the tenancy agreement

- 7.1 We may end the tenancy agreement by re-entering the property, or part of it, if:
- any rent or other amounts are overdue for 14 days or more (whether or not we have demanded them);
 - you do not carry out any of your responsibilities under the tenancy agreement;
 - you (if the lease is in your name) die, become unable to trade due to ill health or disability, or are made bankrupt;
 - you (if the lease is taken by a company) appoint a receiver, administrative receiver or liquidator, enter liquidation (whether voluntary or involuntary), are otherwise unable to pay your debts, are struck off, or stop trading for any reason; or
 - you enter into an arrangement with your creditors.

When we re-enter the property, the tenancy agreement will end but we will keep any rights we have because you have not carried out your responsibilities.

8. Using your break option

You may give us written notice to end the tenancy agreement on one of the break option dates listed in the tenancy agreement. To end the tenancy agreement, you need to:

- (a) give us written notice in line with the break option notice period set out in the tenancy agreement;
- (b) send us a completed copy of the Exit Form that is available on our website;
- (c) leave the property on or before the break option date in the condition required under clause 4.22; and
- (d) have paid all rent due under the terms of the tenancy agreement.

You will still be legally responsible for paying all amounts due up to the date the tenancy agreement ends, and you will still be liable beyond that date for your responsibilities under the tenancy agreement. When the tenancy agreement ends, we will keep any rights we have because you have not carried out your responsibilities.

9. General conditions

9.1 Notices relating to the tenancy agreement or to the property must be served to us either by:

- (a) Royal Mail Signed For 1st Class mail to the address shown under 'Landlord' in the tenancy agreement (or any other address we have told you about) two days before the date you want the notice to come into force; or
- (b) email to notices@industrials.co.uk on or before the date you want to serve the notice.

9.2 We and you also agree that:

- (a) you do not have any rights over the rest of the estate, unless they are set out in the tenancy agreement;
- (b) if you are a joint tenant, you are responsible jointly with the other tenant or tenants as well as individually; and
- (c) if we do not allow you to do something under the tenancy agreement, you must not allow anyone else to do it.

10. Deposit

10.1 We hold the deposit as a retainer to make sure you carry out all your responsibilities under the tenancy agreement and it is not intended to be used to cover fees or rent. Nevertheless, where we are entitled to do so, we may (if we decide) take from the deposit any amounts due to us to cover unpaid rent or the cost of putting anything right that you should have done under the tenancy agreement. You will then have to top up the deposit to the original level within 10 working days of our written demand. Until you pay us the amount you owe or top up the deposit amount, we will treat you as breaking the tenancy agreement. As a result, we may take the action shown in clause 7.

10.2 At the end of the tenancy agreement, we will repay the deposit to you by BACS within 30 days after:

- (a) you leave the property; or
- (b) the date you give us all account information we need so we can make the payment; whichever is later.
- (c) Before repaying the deposit, we will take off any amounts to cover any unpaid rent or costs owed to us

and the cost of putting anything right that you should have done under the tenancy agreement but did not.

11. Landlord and Tenant Act

If we agree that the tenancy agreement is not subject to sections 24 to 28 of the Landlord and Tenant Act 1954, we will serve a valid warning notice on or before the date of the tenancy agreement. You agree that we can serve the warning notice on you by email or DocuSign. You, or an authorised person on your behalf, will need to make a declaration in the form provided to you to declare that you agree that these sections of the Landlord and Tenant Act 1954 will not apply to the tenancy agreement. This means that you will not have an automatic right to renew the tenancy agreement when it comes to an end.

12. Guarantee

The guarantor (if any) agrees with us that if you do not pay any rent or other amounts on the dates they are due, or you do not carry out any of your responsibilities, they will pay us all losses, damages, costs and expenses we suffer as a result. The guarantor's liability will not be reduced or cancelled by any extra time we give you or if we do not enforce our rights against you. If the tenancy agreement is ended by a liquidator or a trustee in bankruptcy, you (being a company) are struck off the register or no longer exist, or the tenancy agreement is ended under clause 7, we may ask the guarantor to take a new tenancy agreement of the property. This new tenancy agreement will apply from the date the original tenancy agreement ended or your company was struck off or no longer existed, until the date the original tenancy agreement was due to end. The new tenancy agreement will be on the same terms as the original tenancy agreement (but without another guarantor). The guarantor must pay the reasonable costs of granting the new tenancy agreement. If we ask the guarantor to take a new tenancy agreement, we will give them notice, in writing, within three months of the original tenancy agreement ending or us receiving notice that the company has been struck off or no longer exists. The guarantor agrees that the warning notice we provide under sections 24 to 28 of the Landlord and Tenant Act 1954 can be served on it by email or DocuSign.

13. Privacy

We take your privacy very seriously. As a customer under the tenancy agreement, we will use your name and email address to send you information about similar services of ours which we think will be of interest to you, or information you may have asked us for. It is in our legitimate interests to be able to give our customers information about us, our services and plans for the future. For more information, check out our Privacy Notice.

You can choose to stop receiving emails by contacting us at unsubscribe@industrials.co.uk or clicking on the 'unsubscribe' link in the emails you receive.

14. Third-party rights

Unless we agree otherwise with you, no third party has the right to enforce this lease under the Contracts (Rights of Third Parties) Act 1999.



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