

FRI Lease Precise

Term	[10/15/20 or 25] years from the date of commencement. Landlord and Tenant Act Protected
Cooling Off Period	During the first 6 months of the term, the landlord or the tenant has the right to serve 3 months notice to determine the tenancy agreement
Rent Review	1. Annual R.P.I. increase 2. 5 yearly open market rent review
Repairs and Decorations	<ul style="list-style-type: none"> - The lessee is responsible for redecorating the interior once in every three year period and the exterior once in every four year period and, in both cases, the last year of the term - The lessee is to put and keep the premises in good repair and condition and renew any part of the premises if repair becomes impracticable
Insurance	Company insures the building and loss of rent and recharges the tenant. Lessee responsible for other insurances
Tie	Full tie to all products
Discounts	<p>£30 per barrel draught beers and ciders (excluding Carling) £75 per barrel premium packaged beers, bottled beers and alcopops</p> <p>Wine – boxed and bottled, 15% off list Soft drinks – draught and bottled, 15% off list Spirits and liqueurs – 10% off list</p>
Machines	Tenant's share is 35% of net takings after licence fee and VAT
Deposit	One quarter's rent [plus 1/13 th of annual trade account]
F. & F.	Tenant to purchase upon completion of the Lease
Alienation	No sub-letting. Lease assignable from the end of the second year of the term
Stocktaking Services	Tenant to take company's nominated stocktaking service (Stockcheck) on frequency to be agreed