

FIVE YEAR CONTRACTED IN TENANCY SUMMARY

Term

Five years from the date of commencement. Landlord and Tenant Act Protected.

Cooling off period

During the first six months of the term, Thwaites or the customer have the right to serve a three month notice to end the tenancy agreement. There are no specific penalty clauses in respect of early termination of the agreement. This clause may be withdrawn if Thwaites are making a significant investment / refurbishment but this will be advised if the case.

Rent review

- 1) Annual R.P.I. increase/decrease on the anniversary of the agreement.
- 2) Five yearly open market rent review. Note in both cases the rent can go down as well as up.

Repairs and decorations

Customer responsible for interior repairs and minor external repairs.

Thwaites responsible for structure, roof, external repairs and signage.

The customer is specifically not responsible for:

- The renewal, replacement or repair of the structure including (but not limited to) the roof (excluding roof covering and rainwater goods) load bearing walls (including external cladding but excluding plaster and other surface finishes) main timbers and foundations.
- The renewal, replacement or repair of the electrical wiring system of the premises up to outlet socket and plugs (and such sockets and plugs together with any additions installed by the customer and the replacement of all fuses shall be the responsibility of the customer).
- The renewal, replacement or repair of the drainage system serving the premises if and to the extent that the same is outside the external walls of the building upon the premises.
- The renewal, replacement or repair of the surface of the car park and any access forming a part of the premises.
- The renewal, replacement or repair of the cellar cooling and refrigeration equipment (except where such equipment or any part of it is owned by the customer)
- The renewal and replacement of the main space heating and water heating systems (excluding radiators immersion heaters, free-standing and individual heating appliances and any customer's fixtures and fittings) ducted ventilation and air-conditioning systems, passenger service and goods lifts and hoists.
- The redecoration of the outside of the premises. Customer responsible for the redecoration of the interior three years from the commencement of the term and in the last year.

Insurance

Company insures the building and loss of rent and recharges the customer. Customer responsible for other insurances.

Fully tied agreements

All draught and packaged beers and ciders, wines, spirits and soft drinks. Partially tied agreements may be discussed for certain vacancies along with implicated guide rent.

Discounts

Recruitment team will provide price lists with allocated discounts.

Machines

AWP - Customer's share is 33% of net takings after licence fee and VAT. Other amusement machines such as juke boxes or pool tables attract a royalty payment of Thwaites, typically £3.00 per week.

Deposit

Minimum of £5000 or one quarter's rent, whichever is the largest.
A bond build may be negotiated by Area Business Managers' discretion.

F. & F.

Customer to purchase upon completion of the agreement. A loan arrangement may be negotiated for part/all of the F & F value. Thwaites will purchase back F & F current value at the end of the agreement (as valued by an independent valuer)

Ability to sell the Tenancy

No sub-letting or assignment.

Stocktaking Services

Customer to take Thwaites nominated stocktaking service for food and wet (Stockcheck) on frequency to be agreed.