

To : X

T/A: X

Address: X

(Name and address of tenant)

From:

The Heart Of Limited
The Heart Of Hatton Garden Jewellery Emporium
32 Hatton Garden
London EC1N 8DL
UK
(Name and address of landlord)

IMPORTANT NOTICE

You are being offered a lease without security of tenure. Do not commit yourself to the lease unless you have read this message carefully and have discussed it with a professional advisor.

Business tenants normally have security of tenure – the right to stay business premises when the lease ends.

If you commit yourself to the lease you will be giving up these important legal rights.

1. You will have no right to stay in the premises when the lease ends.
2. Unless the landlord chooses to offer you another lease, you will need to leave the premises.
3. You will be unable to claim compensation for the loss of your business premises, unless the lease specifically gives you this right.
4. If the landlord offers you another lease, you will have no right to ask the court to fix the rent.

It is therefore important to get professional advice – from a qualified surveyor, lawyer or accountant – before agreeing to give up these rights.

If you want to ensure that you can stay in the same business premises when the lease ends, you should consult your advisor about another form of lease that does not exclude the protection of the Landlord and Tenant Act 1954.

If you receive this notice at least fourteen days before committing yourself to the lease, you will need to sign a simple declaration that you have received this notice and have accepted its consequences, before signing the lease.

But if you do not receive at least fourteen days notice, you will need to sign a “statutory” declaration. To do so, you will need to visit an independent solicitor (or someone else empowered to administer oaths).

Unless there is a special reason for committing yourself to the lease sooner, you may want to ask the landlord to let you have at least fourteen days to consider whether you wish to give up your statutory rights. If you then decided to go ahead with the agreement to exclude the protection of the Landlord and Tenant Act 1954, you would only need to make a simple declaration, and so you would not need to make a separate visit to an independent solicitor.

Date..... X

SIMPLE DECLARATION

I confirm that I have received this notice and have accepted the consequences that any lease that I enter into with The Heart Of Ltd at its premises will be a Lease Without Security of Tenure – the Landlord and Tenant Act 1954 s.38A(3)(a) and the Regulatory reform (Business Tenancies) (England and Wales) Order 2003 –Schedule 1 and agree to Notice that Sections 24 to 28 of the Landlord and Tenant Act 1954 are not to apply to any business tenancy.

Signed: X.....

Dated: X.....

**The Heart Of Ltd
The Heart of Hatton Garden Jewellery Emporium
Lease (Part of building)**

Date: X

Landlord: The Heart Of Limited

Of: 32 Hatton Garden, London, EC1N 8DL.

TENANT.

Lets to: X

Of: X

The premises known as: X Unit

In this document called the "Unit".

Which is part of: Ground floor / Lower ground floor
The Heart of Hatton Garden Jewellery
Emporium, 32 Hatton Garden, London, EC1N
8DL.

For the period starting on: X

And ending on: X

In this document called the "Term".

For use allowed as: Jewellery wholesale and retail.

The tenant pays rent at the rate of: x

Pounds x

(£)x Plus V.A.T. A year.

**The tenant pays by the instalments specified in paragraph 1 of the Tenants
Obligations.**

Tenants Obligations:

Payments.

1. The Tenant is to pay without any deduction or set off or counterclaim whatsoever, the Landlord the Rent plus Value Added Tax on demand by equal payments in advance on 1 February, 1 May, 1 August and 1 November / equal monthly instalments in advance on 1st day of each month and for so long as the Landlord shall require by standing order from the Tenant's bankers the first instalment being an apportioned amount from the Rent Commencement Date to the following quarterly / monthly rent payment day to be paid on the date of this Lease
2. The Rent payable to the Landlord by the Tenant includes rates and services supplied. However, it does not include Jewellers Block insurance or extraordinary charges when incurred through cause of the Tenant.
3. The Tenant will reimburse the Landlord any expenses incurred for legal action taken by the Landlord against the Tenant in the event that the Tenant defaults on this Lease howsoever caused.
4. The Tenant making a late payment of Rent or charges, will incur a charge of £15 per day from the date that the Rent was due until the Landlord receives cleared payment including such charges in full. This sum will be payable immediately on payment of late Rent. In making payments under this clause, nothing will be deducted or set off and any VAT added is payable.
5. Tenants cheques returned unpaid will incur a £110 administration charge per cheque plus late payment charge per day per cheque, from the due date of the cheque until cleared payment, including all charges are received in full by the Landlord. In making payments under this clause, nothing will be deducted or set off and any VAT added is payable. The Terms of Clause 4 apply to this clause.
6. The Rent payable to the Landlord by the Tenant will increase by the percentage of any Rent increases to which the Superior Lease is subject with immediate effect.
7. The Tenant will pay the Landlord for all charges and extraordinary charges when incurred through cause or action of the Tenant. In making payments under this clause, nothing will be deducted or set off and any VAT added is payable. The Terms of Clause 4 apply to this clause.

Use.

8. The Tenant is to comply with Terms of the use allowed by this Lease and must at all times comply with the Law of the Land.
9. The Tenant or his agent may not do anything which might invalidate any insurance policy covering any part of the building or which might increase the insurance premium.
10. The Tenant provides Public Indemnity insurance.
11. The Tenant or his agent must not overload floors or walls of the Unit.

12. The Tenant or his agent must not obstruct the Common Parts of the Building or do anything that may become a source of danger to persons using the Common Parts.
13. The Tenant or his agent must not obstruct the Common Parts of the Building in such a way as to deter members of the public from visiting other tenants.
14. The Tenant or his agent must not store or deposit any refuse or debris on the Premises or the Common Parts of the Building otherwise than in the rubbish bins provided.
15. The Tenant or his agent is not to act dishonestly in the course of business or in such a way as to bring the name of the Landlords Emporium into disrepute or lower its estimation in the eyes of both the members of the trade and general public.
16. The Tenant or his agent must not cause a nuisance or disturbance in or around the Building.
17. The Tenant will not imply to third parties any association or relationship between the Landlords Emporium and the Tenant other than that of a Landlord and Tenant.

Access.

18. The Tenant is given access to his Unit during the Landlords Emporium opening times only which may change at the Landlord's discretion.
19. The Tenant must give the Landlord reasonable access to the Unit on request when necessary.

Damage.

20. The Tenant must maintain the state and condition of his Unit and keep it clean tidy and presentable at all times. The Tenant may not make alterations to his Unit without having written consent from the Landlord.
21. As directed by the Landlord, the Tenant shall make good any damage or dilapidations that the Tenant makes to the Unit or if failing to do so, will be liable to reimburse the Landlord for his cost in making such repairs.
22. As directed by the Landlord, the Tenant shall make good any damage or dilapidations that the Tenant makes to the Building or if failing to do so, will be liable to reimburse the Landlord for his cost in making such repairs.

Alienation.

23. The Tenant is not to Assign or Underlet or Charge the whole of the Unit.
24. The Tenant is not to part with or share occupation or possession of the Unit, nor, transfer, sublet or occupy separately any part of it from the remainder. The Landlord may at his complete discretion, give permission for this, which must be in writing and consistent with the Terms of the Superior Lease. In such circumstances, the Tenant must give the Landlord a written guarantee that the transferee will perform his obligations as Tenant.

Costs.

25. The Tenant is obliged to pay the Landlord on demand all reasonable costs and expenses including legal and surveyors fees and disbursements, relating to :
 - a. Every application by the tenant for the Landlords consent whether or not the matter proceeds.

- b. Any steps, action or proceedings, actual or contemplated, in connection with any breach of the Tenants obligations under this Lease including any under Section 146 or 147 Law of Property Act 1925 or Leasehold Property (Repairs) Act 1938 and levying distress
- c. Any notice given by the Landlord given under this Lease relating to a breach of the Tenants Obligations
- d. Any schedule of repairs or decorations to the Premises whether served during or after the expiry of the Term
- e. Remedying and preparing to remedy any breach of the Tenants Obligations under this Lease or any document supplemental to this lease.

Attendance.

- 26. Subject to clause 18, the Tenant or his agent is obliged to attend, remain present and display merchandise at the Unit from 10-30 am until 4 pm on each weekday that the Landlords Emporium is open. Each day that this obligation is not fulfilled by the Tenant will result in a charge of 25% of one week's Rent plus VAT on top of the Rent already paid and will be payable immediately on demand. Clause 4 applies to this Clause.
- 27. If unable to attend, the Tenant must provide the Landlord with a minimum three days written notice, except in the case of an emergency, of dates when the Unit will be unattended. Once such notice is given, the Tenant may not attend the Unit on the specified dates. If the Tenant does attend at these times, there will be he will be a daily charge equivalent to 25% of one week's Rent plus VAT on top of the Rent already paid and will be payable at the end of that month. Clause 4 applies to this clause.
- 28. When the Landlords Emporium closes its doors to business before 4 pm on a weekday the Tenant is under no obligation to attend their Unit on those days.
- 29. The Tenant is under no obligation to attend their Unit at the weekend when the Landlords Emporium is open.

Landlord's obligations.

Quiet enjoyment.

- 30. While the Tenant complies with the Terms of this Lease, the Landlord will allow the Tenant to use the Unit and the Building without interference except for occasional work by contractors for repair, maintenance and improvement.

Services.

The Landlord will use all reasonable endeavours to:

- 31. Ensure that the common parts of the Building are cleaned regularly and kept in a good state of repair and working order.
- 32. Supply reasonable security for the Tenants.
- 33. Provide basic lighting and electricity, air conditioning or heating.
- 34. Ensure hand washing and toilet facilities are available.

Forfeiture.

If and when:

- a. all or any part of the rent shall be left unpaid for 10 working days after falling due

- b. there is a breach of any of the Obligations or covenants on the part of the Tenant in this Lease
 - c. the Tenant dies
 - d. the Tenant has a bankruptcy order made against him
 - e. the Tenant, being a Company is wound up either voluntarily or by the court, or if the Tenant shall cease for any reason to maintain its corporate existence, or if a receiver, liquidator, manager or administrator is appointed, or if the Tenant ceases to carry on its business in the normal course
 - f. if any distress or execution is levied on the goods of the Tenant at the Premises, or if the Tenant fails to satisfy a statutory demand within 21 days of service, or if an interim receiver of the property or income of the Tenant is appointed, or if the Tenant shall propose or make a voluntary or other arrangement with his creditors
 - g. any event or proceedings relating to the Tenant occur in any jurisdiction to which the Tenant is subject which has an effect equivalent or similar to any of the events mentioned in paragraphs c, d or e above
- THEN** the Landlord shall be entitled at any time thereafter and notwithstanding any waiver of any previous right of re-entry to re-enter and re-possess the Unit, and this Lease shall terminate but without prejudice to any right of the Landlord against the Tenant relating to any antecedent claim or breach of covenant or obligation.

End of Lease.

- 35. On expiry of the Term, the Tenant is to quietly return the Unit with vacant possession to the Landlord in its original state and condition consistent with the full performance by the Tenant of his covenants and obligations in this Lease
- 36. The Tenant must remove anything that he fixed to the Unit and make good any consequent damage immediately before expiry of the Term.
- 37. Any fixtures, objects and refuse left in the Unit on expiry of the Term shall be deemed to have been abandoned and the Tenant must pay the Landlord on demand the cost and expenses incurred by the Landlord in removing and disposing of any such items.
- 38. Any fixtures, objects and refuse left in the Unit on expiry of the Term shall be deemed to have been abandoned and the Landlord may at his discretion claim ownership title to them.
- 39. If the Tenant fails to return the Unit to the Landlord in accordance with his covenants and obligations in the Lease, the Tenant shall pay to the Landlord within 5 working days of written demand, the costs and expenses incurred by the Landlord in putting the Premises into a condition consistent with the performance of the Tenants covenants and obligations, and a sum equal to the Rent for the period from the expiry of the term until the Landlord has carried out such re-instatement works.

Rules of conduct.

- 40. The Tenant agrees to abide by the Rules of Conduct of the Landlords Emporium, which may be updated from time to time and will be supplied by the Landlord at the Tenant's reasonable request.

Landlord and Tenant Act 1954.

- 41. The Tenant acknowledges that it was served with the Exclusion Notice before it was contractually bound to enter this Lease, and that the Exclusion Notice was substantially in the prescribed form.
- 42. The Tenant confirms that the Exclusion Declaration was made before it was contractually bound to enter this Lease, and that the Exclusion Declaration was substantially in the prescribed form, and where the declarant was someone other

than the Tenant the Tenant confirms that he was duly authorised by the Tenant to make the declaration.

43. The parties acknowledge that the Exclusion Notice and Exclusion Declaration are valid and effective and that the requirements of Section 38A Landlord and Tenant Act 1954 have been complied with.
44. The parties agree that the provisions of Sections 24 – 28 Landlord and Tenant Act 1954 shall be excluded in relation to the tenancy created by this Lease.

Guarantor Clause.

45. The Guarantor in consideration of this demise and at the request of the Tenant hereby covenants with the Landlord that the Tenant will throughout the term punctually pay the Rent and other sums payable under this Lease and perform and observe all the obligations on the part of the Tenant contained in this Lease and will indemnify the Landlord in respect of any failure of the Tenant so to do PROVIDED that any neglect or forbearance of the Landlord in enforcing any payment or covenant or any disclaimer of this demise by a liquidator or a trustee in bankruptcy shall not release or affect the liability of the Guarantor under this covenant

This Lease is granted on the Terms printed above as added to or varied by any Terms appearing below:

X

The Landlord does not and will not charge Rent for any days which fall on the Jewish Festivals or the Sabbath. Accordingly, the Tenant is to pay without any deduction or set off or counterclaim whatsoever the Landlord the Rent according to the Terms of this Lease.

THIS DOCUMENT CREATES LEGAL RIGHTS AND OBLIGATIONS. DO NOT SIGN IT UNTIL YOU HAVE CONSULTED A SOLICITOR. THERE IS A CODE OF PRACTICE CONCERNING COMMERCIAL LEASES IN ENGLAND AND WALES PUBLISHED UNDER THE AUSPICES OF THE DEPARTMENT OF THE ENVIRONMENT.

The above Terms are agreed between the Landlord and Tenant.

Signed as a Deed:

Landlord.....X

Tenant.....X

Guarantor/s acting jointly and severally:

.....X

And.....X

And.....X

Signed in the presence of:

Witness.....X

Occupation.....X

Address.....X

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The Heart of Hatton Garden

Jewellery Emporium
32 Hatton Garden, London, EC1N 8DL
Tel: 020 7362 1818 and 020 7430 2111

The Property

I appreciate that I have not been charged a deposit for any of the display counters, safes or the booth area that I am renting and agree that I am fully responsible and will pay The Heart Of Ltd a fair and commercial rate to repair any damage to them.

The keys

Each display counter has two sets of 2 keys at £150.00 per set or part of.

Each wall display counter has one set of 2 keys at £150.00 per set or part of.

Each safe has one set of 2 keys at £500.00 per set or can be reduced to £200.00 if one key is returned.

I have display counter/s and have received 2 sets of keys for each.

I have wall display counter/s and have received 1 sets of keys for each.

I have safe/s and have received one set of keys for each.

I agree that in the event of loss or damage to the keys I will pay any replacement fee to The Heart Of Ltd in accordance with the prices stated above.

Conduct and behaviour

I agree to abide by the rules (which will be supplied upon reasonable request and which may be updated from time to time) regarding terms of conduct and behaviour while on the premises.

I agree to the above mentioned terms.

Signed.....

Dated.....

Name.....

Unit No.....