



Heads of Terms

Property

Former Sports Pavilions, Braywick Park, Braywick Road, Maidenhead, SL6 1BN and adjoining external space and car parking as shown edged red on the attached plan

Landlord

The Royal Borough of Windsor & Maidenhead
Town Hall
St Ives Road
Maidenhead
SL6 1RF
Contact Name: Chris Pearse
E-mail: [REDACTED]
Telephone: [REDACTED]

Landlord's Solicitors

RBWM Legal Services
Contact Name: [REDACTED]
E-mail: [REDACTED]
Telephone: [REDACTED]

Tenant

Berkshire Padel
Company No: TBC
The Berkshire Padel Tennis Clubs Limited
23-24 The Arches
Alma Road
Windsor
SL4 1QZ
Contact Name: [REDACTED]
E-mail: [REDACTED]
Telephone : [REDACTED]

Tenant's Solicitors

TBC

Rent

£60,000 per annum (sixty thousand pounds only) exclusive of VAT to be paid in equal monthly payments by direct debit/standing order

Rent Free Period

18 months from completion of the lease

Lease Term

20 years from completion of the lease

Break Clause

The lease is subject to a Landlord's break option at the end of the 15th year for redevelopment purposes of the entire premises only. The landlord must give a minimum of 12 months prior notice.

The Lease will have a Landlord's break clause in the event that the Construction Contract hasn't been entered into within 12 months of the commencement of the lease. The Landlord may serve notice at any time after the expiry of the 12 month period giving the Tenant a minimum of 28 working days notice. The tenant will have the ability to enter into a Construction Contract during that 28 day period

Rent Reviews

The rent is subject to upwards only rent reviews at the end of each 5 year period to open market value, disregarding the Tenant's fixtures and improvements. Where agreement cannot be reached the rent review is to be determined by an Independent Expert appointed by the President of the Royal Institution of Chartered Surveyors

1954 Landlord and Tenant Act

The lease is to be outside the security of tenure provisions of the 1954 Landlord and Tenant Act

Rent Deposit

A rent deposit of £15,000 is to be paid on completion of the lease, to be returned to the tenant at the later of either the end of the third year of the lease or on the receipt of a certificate of Practical Completion at the completion of the tenant's improvement works

User

The property is to be used for racquet sports and other ancillary uses including food and beverage.

Outgoing and Taxes

The tenant is responsible for all property outgoings including taxes, utility supplies and maintenance costs

Building Condition

The building is to be leased as seen

Assignment and subletting

Assignment of the entire property is permitted subject to Landlord consent which is not to be unreasonably withheld. Sub letting of part is permitted with Landlord' consent which (not to be unreasonably withheld or delayed) subject to all agreements being outside the security of tenure provisions of the 1954 Landlord and Tenant Act. This doesn't apply to bookings, short term hires, etc

Repairing Obligations

The tenant is to be responsible for all building repairs and meeting all statutory legislation obligations including but not limited to:

- Water/Legionella Testing and Management
- Fire Risk Assessments

- Electrical Testing
- Maintaining an asbestos register if required
- DDA Compliance
- Gas Safety inspections and certification
- Electrical Fixed Wiring and Electrical Safety Certificates

Dilapidations

The property is to be left clean and tidy at the expiry of the lease and the tenant is to provide the O&M manuals and maintenance registers that it has in its possession and will not be required to remove its fixtures and fittings

Insurance

- The Landlord will insure the building and recover the cost from the tenant.
- The tenant will provide a full building insurance valuation on completion of its improvement works.
- The tenant is responsible for the insurance of the building contents and public liability insurance.

Alterations

The tenant is permitted to undertake non structural alterations without Landlord's consent subject to providing details on completion of works within 28 working days of completion of the works

The tenant must not make structural alterations to the property without Landlord's prior consent.

Tenant's Initial Works

The tenants is carryout a comprehensive refurbishment and improvement works to the property. These works are subject to Landlord's prior approval. All costs and consents are the responsibility of the Landlord.

The landlord is to benefit to collateral warranties

Conditions

- Council Approval
- Approval of a Public Open Space Application to allow the inclusion of the external area required for the external
- Agreeable Planning Consent
- Agreement of alterations plans and specification including proof of funding for the works
- Each party is responsible for its legal and other fees in concluding the transaction

Documentation

The Landlord and Tenant will enter into an agreement for lease as soon as possible after Cabinet Approval is granted. The completion of the lease will be conditional on

- Planning Consent
- Agreement of Plans
- POS notice approval
- Confirmation of funding for the works

There will be a longstop date of 24 months from entering into the Agreement for Lease to the Completion of the Lease.

Council acting as Freehold owner

The Council is acting as the freehold owner and nothing in this agreement can limit the Council's other activity or approvals in other areas such as determining the planning application, POS determination, etc.

I confirm agreement to these Heads of Terms

On Behalf of The Berkshire Padel Tennis Clubs Limited

Signature.....

On Behalf of The Royal Borough of Windsor and Maidenhead

Signature.....