

Heads of Terms

Subject To Contract

The Premises

Preston Playground, Preston, Cirencester

The Parties And Their Advisers

The Landlord

Trustees of the RTG Chester-Master Will Trust
c/o Strutt and Parker
55 Northbrook Street
Newbury
RG14 1AN
Attn Andrew Atkinson
T: 01635 576917
E: Andrew.atkinson@struttandparker.com

Landlord's Solicitors

Charles Russell LLP
Compass House
Lypiatt Road
Cheltenham
GL50 2QJ

Tristram van Lawick
01242 221122
E: Tristram.vanLawick@crsblaw.com

The Tenant

Preston Parish Council
Caroline Braidwood, Clerk
01285 380040
clerk@prestonpc.org.uk

Tenant's Solicitor

TBC

Terms

Tenure

A new lease on substantially the same terms as the lease dated 17th November 2006 save for term & dates, landlord name, and the inclusion of a new clause to permit landlord to break after 10 years subject to certain conditions – see below.

Start Date

2024 – date to be agreed

End Date

30 years after commencement

Rent

£1 per annum

Rent Review

every five years, on the same terms as the current lease

Mutual Break option

on 10th, 15th, 20th and 25th anniversary subject to 6 months' notice (same as the current lease)

Additional Landlord's break option

In addition to clause 6 in the current lease, a new break provision to permit the landlord to break the lease at any time after the 10th anniversary subject to 6 months notice only operable if an adequate alternative site is found by the landlord and on the understanding that the Landlord will contribute towards the reasonable costs of relocating relevant play equipment.

Legal & Surveyors Fees

Each party to be responsible for their own legal & surveyors fees.