

HEADS OF TERMS (SUBJECT TO CONTRACT) AND SUBJECT TO LANDLORD'S CONSENT TO SUB-LET

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| Type of case | Management Agreement |
| Address | ████████████████████ ████████████████ ████████████████ ████████████ |
| Landlord | St Mungo Community Housing Association |
| Tenant | TBC |
| Term | Five (5) years from completion |
| Rent per annum | Based on Twenty-Six (26) Bedspaces: Core Rent £131.33 per bed (2023/2024 figures) Six percent (6%) of the Core Rent as a voids/bad debt allowance <u>Please note</u> - The Landlord has elected not to charge VAT at this present time but will be governed by any future laws |
| Rent Review | Landlord sets the core rent annually |
| Break Option | To tie in with Service Contract break options (TBC) and upon serving the Landlord (TBC) months written notice |
| Assignment/Subletting | Tenant is <u>not</u> allowed to assign or sublet Tenant is allowed to grant Excluded Licences to clients in order to allow their occupation. An example Licence template to be appendix to the Management Agreement |
| Repairing Liability | As per a standard commercial Management Agreement |
| Insurance | Landlord to insure the Building Insurance Tenant to hold Public Liability Insurance and Contents Insurance |
| Permitted Use | As per the current existing use |

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| Legal Representatives (Landlord) | TBC |
| Legal Representatives (Tenant) | TBC |
| Legal Costs | Each party to pay their own reasonable legal costs associated with the drafting of the Management Agreement |
| Any Conditions | Other terms of the Management Agreement to be based on a typical standard commercial Management Agreement |