

Heads of Terms for Self-Build Agreement to Lease

Lessor: London Borough of Enfield (the Council)

Lessee: TBC, to be selected from a list of applicants for Self-Build sites in the borough.

Demise: To be one of the sites as offered by the Council. As outlined by the red-line on the attached to the Agreement to Lease, with common rights of access (where applicable) as hatched in blue on the plan attached to the Agreement to Lease.

Planning: The Lessee is responsible for submitting the planning application at their cost.

The Lessee must submit the planning application within six months of the completion of the Agreement to Lease.

If the planning application is not validated within one month of first being submitted the validation period will be counted as part of the six month period allowed for submission of planning.

Valuation of Site: Within one month of planning being determined the Council will instruct an independent RICS Registered Valuer to value the site. The basis of the valuation will be the site with the planning that has been determined.

Within one month of the valuation being instructed the Council will inform the Lessee of the value and the proposed Initial Rental to be paid under the Lease.

Initial Rental: The initial annual rental will be 5% of the land value determined by the RICS Registered Valuer.

Lease: In the form attached to the Agreement to Lease (see Heads of Terms attached).

The Lease must be completed within one month of the Lessee being advised of the Initial Rental

Termination: If the Lessee does not submit a planning application within six months of the completion of the Agreement to Lease the Agreement to Lease will be terminated.

If the Lessee does not complete the Lease within one month of being advised of the Initial Rental the Agreement to Lease will be terminated.

Legal Costs: The Lessee to pay all of their own and the Council's legal costs in connection with completing the Agreement to Lease on completion of the Agreement to Lease.

Heads of Terms for Self-Build Lease

Lessor: London Borough of Enfield (the Council)

Lessee: TBC

Term: 125 years

Demise: To be one of the sites as offered by the Council. As outlined by the red-line on the attached to the Agreement to Lease, with common rights of access (where applicable) as hatched in blue on the plan attached to the Agreement to Lease.

Planning: The Lessee is responsible for discharge of all planning conditions.

Building: The Lessee is to commence construction of the Building in accordance with the planning that has been determined within six-months of grant of the Lease.

The Lessee is to complete construction of the Building within eighteen months of commencing construction.

Initial Rental: As determined under the Agreement to Lease to be paid semi-annually in advance.

Rent Review: Every ten years to be reviewed upwards only with increases in line with CPI

Rent Review on Assignment of Lease: Within one month of the Assignment of the Lease the Council will instruct an independent RICS Registered Valuer to value the site. The basis of the valuation will be the market value of the site with the planning that has been determined and any subsequent permitted alterations.

Within one month of the valuation being instructed the Council will inform the Assignee of the value and the proposed Revised Rent to be paid under the Lease.

Revised Rent: The Revised Rent will be 5% of the land value determined by the RICS Registered Valuer to be paid with effect from the date of Assignment, to be paid semi-annually in advance.

Rent Reviews following Revised Rent: (re-setting of Rent Review dates) Every ten years to be reviewed upwards only with increases in line with CPI

Restrictions: Claims against the Council in respect of any works of adjoining land owned by the Council.

Termination: If the Lessee does not commence construction of the building within six months of the completion Lease the Lease will be terminated.

If the Lessee does not complete construction of the building within eighteen months of commencing construction will be terminated.

Legal Costs: The Lessee to pay all of their own and the Council's legal costs in connection with completing the Lease on completion of the Lease.

Heads of Terms for Custom-Build Agreement to Lease

Lessor: London Borough of Enfield (the Council)

Lessee: TBC, a management organisation to be appointed by the Council.

Demise: To be one of the sites as offered by the Council. As outlined by the red-line on the attached to the Agreement to Lease, with common rights of access (where applicable) as hatched in blue on the plan attached to the Agreement to Lease.

Planning: The Lessee is responsible for submitting the planning application at their cost.

The Lessee must submit the planning application within six months of the completion of the Agreement to Lease.

If the planning application is not validated within one month of first being submitted the validation period will be counted as part of the six month period allowed for submission of planning.

Valuation of Site: Within one month of planning being determined the Council will instruct an independent RICS Registered Valuer to value the site. The basis of the valuation will be the site with the planning that has been determined.

Within one month of the valuation being instructed the Council will inform the Lessee of the value and the proposed Initial Rental to be paid under the Lease.

Initial Rental: The initial annual rental will be 5% of the land value determined by the RICS Registered Valuer.

Head Lease: In the form attached to the Agreement to Lease (see Heads of Terms attached).

The Lease must be completed within one month of the Lessee being advised of the Initial Rental

Termination: If the Lessee does not submit a planning application within six months of the completion of the Agreement to Lease the Agreement to Lease will be terminated.

If the Lessee does not complete the Lease within one month of being advised of the Initial Rental the Agreement to Lease will be terminated.

On non-payment of rent.

Legal Costs: The Lessee to pay all of their own and the Council's legal costs in connection with completing the Agreement to Lease on completion of the Agreement to Lease.

Heads of Terms for Custom-Build Head Lease

Lessor: London Borough of Enfield (the Council)

Lessee: TBC, a management organisation to be appointed by the Council.

Term: 125 years

Demise: To be one of the sites as offered by the Council. As outlined by the red-line on the attached to the Agreement to Lease, with common rights of access (where applicable) as hatched in blue on the plan attached to the Agreement to Lease.

Planning: The Lessee is responsible for discharge of all planning conditions.

Building: The Lessee is to commence construction of the Building in accordance with the planning that has been determined within six-months of grant of the Lease.

The Lessee is to complete construction of the Building within eighteen months of commencing construction.

Initial Rental: As determined under the Agreement to Lease to be paid semi-annually in advance.

Sub-Leases: To be granted in the agreed standard form (see Heads of Terms).

Sub-Lessees: To be selected from a list from a list of applicants for custom-build in the borough.

Sub-Lease Initial Rental: To be the Initial Rental divided by the number of dwellings on the site.

Insurance: To be insured by the Head Lessee responsibility to pass to the first sub-lessee on grant of the first sub-:

Restrictions: Claims against the Council in respect of any works of adjoining land owned by the Council.

No occupation of the dwellings prior to grant of the sub-leases.

Termination: If the Lessee does not commence construction of the building within six months of the completion Lease the Lease will be terminated.

If the Lessee does not complete construction of the building within eighteen months of commencing construction will be terminated.

On the grant of the final sub-lease for the dwellings on the site.

Legal Costs: The Lessee to pay all of their own and the Council's legal costs in connection with completing the Head Lease on completion of the Head Lease.

Heads of Terms for Custom-Build Lease

Lessor: London Borough of Enfield (the Council)

Lessee: TBC

Term: 125 years

Demise: To be one of the sites as offered by the Council. As outlined by the red-line on the attached to the Agreement to Lease, with common rights of access (where applicable) as hatched in blue on the plan attached to the Agreement to Lease.

Initial Rental: As determined under the Agreement to Lease and the Head Lease to be paid semi-annually in advance.

Rent Review: Every ten years to be reviewed upwards only with increases in line with CPI

Rent Review on Assignment of Lease: Within one month of the Assignment of the Lease the Council will instruct an independent RICS Registered Valuer to value the site. The basis of the valuation will be the market value of the site with the planning that has been determined and any subsequent permitted alterations.

Within one month of the valuation being instructed the Council will inform the Assignee of the value and the proposed Revised Rent to be paid under the Lease.

Revised Rent: The Revised Rent will be 5% of the land value determined by the RICS Registered Valuer to be paid with effect from the date of Assignment, to be paid semi-annually in advance.

Rent Reviews following Revised Rent: (re-setting of Rent Review dates) Every ten years to be reviewed upwards only with increases in line with CPI

Insurance: The first sub-lessee to take responsibility for insuring the building and then pass to management group; to recover a fair proportion from the other sub-lessees.

Services Charges: The first sub-lessee to take responsibility for service charges for common parts etc. in building; to recover a fair proportion from the other sub-lessees. The first sub-lessee to set-up management group of sub-lessees to manage the building and operate service charge accounts for benefit of the sub-lessees.

Restrictions: Claims against the Council in respect of any works of adjoining land owned by the Council.

Termination: On non-payment of rent.

Legal Costs: The Lessee to pay all of their own and the Council's legal costs in connection with completing the Lease on completion of the Lease.