

Kingshill House – Proposed Heads of Terms

1. Lessor: Stroud District Council, Ebley Mill, Ebley Wharf, Stroud, Glos GL5 4UB
2. Lessee: Kingshill House Limited, Kingshill House, Kingshill Lane, Dursley, Gloucestershire GL11 4BZ
3. Property: Kingshill House, Kingshill Lane, Dursley (including cottage, and ancillary buildings).
4. Transaction: A new 7-year lease.
5. Lease Term: 7 years with effect from a date to be agreed, with a mutual break clause on the 5th anniversary of the term.
6. Rent: £1 (one pound) per annum
7. Alienation: Not to assign underlet or charge the whole of the property and not to assign underlet or charge any part of the property without the prior consent of the landlord.
8. Permitted Use: To be used as an arts centre and for cultural, artistic and community activities, except for the cottage which is to be used solely for residential purposes.
9. Repairs: The landlord to keep the roof and structure of the property in good and substantial repair. The tenant to be responsible for internal repairs and decoration. Provision to be made to enable either party to walk away should there be an item of significant expenditure.
10. Building Insurance: The landlord will insure the property and recharge the tenant.
11. Utilities: Tenant to be responsible for all utilities.
12. Business Rates: Tenant to be responsible for the payment of Business Rates.
13. Alterations: Any alterations will be subject to the landlords consent and any necessary planning approval or listed building consent.
14. Security of Tenure: The lease to be excluded from the Security of Tenure provisions of the Landlord and Tenant Act 1954 Part II.
15. Other: A District Councillor to be appointed by the Council to the Kingshill House Board of Directors.
16. Costs: Each party will be responsible for its own costs in this matter.