

HEADS OF TERMS

Subject to Contract

14th April 2026

1 THE PROPERTY

Unit 8 Trade City
98 Kingsway
Luton
LU1 1TT

Comprising a mid terrace warehouse unit with ancillary first floor offices (extending to an approximate Gross External floor area of 5,733 sq ft), together with associated car parking at the front of the property.

2 THE PARTIES

2.1 Landlord

Tritax London Logistics GP Limited (TLLF)
c/o Tritax Group
72 Broadwick Street
London
W1F 9QZ

FAO: Dominic Moore
Tel: +44 (0)7825 309551
Email: dominic.moore@tritax.co.uk

2.2 Landlord's Agent

Adroit Real Estate Advisors
110 Butterfield
Great Marlings
Luton
LU2 8DL

FAO: Dan Jackson
Mobile: 07841 684870
Email: djackson@adroitrealestate.co.uk

2.3 Landlord's Solicitor

Eversheds Sutherland
1 Wood Street
London
EC2V 7WS

FAO: Richard Lampert
Tel: +44 (0)7584 520356
Email: richardlampert@eversheds.com

2.4 Tenant

BCL Building Supplies Limited
Unit 9 Hounslow Business Park
Alice Way
Hounslow
TW3 3UD

FAO: Hardinal Singh Buttar
Tel: 07500 906472
Email: info@bcl-uk.co.uk

2.5 Tenant's Solicitor

Bexley Beaumont
85 Gresham Street
London
EC2V 7NQ

FAO: Ebru Yuruk
Tel: 07711 281515
Email: ebruyuruk@bexleybeaumont.com

3 LEASE

A new lease for a term of 10 years to commence from the date of occupation or legal completion whichever is the sooner.

The lease will incorporate a tenant only option to break upon expiry of the 5th anniversary of the term, to be exercised upon 6 months prior written notice

The Lease is to be granted inside the security of tenure and compensation provisions of the Landlord & Tenant Act 1954 Part II (as amended).

4 **RENT**

An annual rent of £68,800 exclusive of Value Added Tax, Service Charge, Insurance, Rates and all other outgoings. (£12 per sqft)

The rent will be payable by standing order, in advance, in equal quarterly instalments on the quarter days. Interest will be payable at 4% above the current base rate on arrears

Payment of rent will commence (subject to the rent-free period detailed below) upon completion of legal formalities or the date of occupation, whichever is the earlier.

6 **INCENTIVE**

9 months half rent at lease commencement

7 **RENT DEPOSIT**

Three months plus the VAT equivalent to be held for the duration of the term

8 **RENT REVIEW**

Open market, upward only at the end of the 5th year.

9 **ALTERATIONS**

The tenant may make minor non-structural alterations with landlord's consent not to be unreasonably withheld or delayed. Consent is not required for internal partitions that are of a non structural nature or minor alterations to the services and wiring.

The tenant is not permitted to undertake structural alterations – for the avoidance of doubt structural alterations include any works which impact on the external and internal building fabric including, but not limited to, the roof, roller shutter doors, windows and cladding.

10 **REINSTATEMENT**

All future tenant's alterations are to be reinstated unless the landlord advises otherwise.

11 **SERVICE CHARGE AND RV**

A service charge will be payable for the upkeep and maintenance of the common areas and landscaping. The budget estimate for the subject property, for the service charge year ending August 2026 is 97p per sqft

Unit 8 isn't in the rating list but the adjoining unit (Unit 9, slightly larger) has an RV of £60,000 in the Draft 2026 List.

12 ALIENATION

The Tenant will be permitted to share occupation with a member of the same Group of Companies, provided that no tenancy is created.

The Tenant will be allowed to assign the whole of the premises with Landlord's prior written consent, not to be unreasonably withheld or delayed. An AGA will be required at the Landlords absolute discretion.

Subject to Landlord's prior written consent, not to be unreasonably withheld or delayed, the Tenant shall be entitled to under-let the whole of the premises providing any underlease is at market rental value and excluded from the security of tenure provisions of the Landlord and Tenant Act 1954 (as amended)

13 REPAIRS & INSURANCE

The Lease will be granted on a full repairing and insuring basis. The tenant to have the benefit of a photographic Schedule of Condition, to be prepared by their surveyor and approved by the landlord (or their surveyor)

The Landlord will insure the building and the cost will be reimbursed by the Tenant. The insurance premium for the year ending 2026 is £1,319

Liability for the insurance rent will commence on completion of the lease or the date of occupation, whichever is the earlier.

14 TENANTS WORKS

The Tenant will provide plans and a specification outlining their proposed fit out works, for approval by the Landlord prior to completion of the lease. These works will be subject to a reinstatement provision unless the Landlord agrees otherwise.

15 LANDLORDS WORKS

Not applicable

16 PERMITTED USE

The Tenant will be permitted to use the premises for any use within Class E(g)(iii), B2 or B8 of the Town & Country Planning (Use Classes) Order 1987 (as enacted at 31 August 2020)

The Tenant is responsible for checking with the Local Planning Authority that the premises can be lawfully used for their proposed use.

17 ENVIRONMENTAL, SOCIAL, GOVERNANCE

The proposed Tenant cannot carry out any works that may impact on the EPC (or environmental performance of the building) without the approval of the Landlord (not to be unreasonably withheld or delayed). The proposed tenant will not commission an EPC of the demise without the Landlord's consent (not to be unreasonably withheld or delayed).

18 ANTI MONEY LAUNDERING

As part of this transaction the agents may be required to complete Anti Money Laundering checks on both parties.

19 VAT

All figures are quoted exclusive of VAT.

20 TIMESCALES

ASAP

21 COSTS

Each party will bear their own legal costs involved in granting the lease, any license for alterations and necessary supporting documents.

22 CONDITIONS

This transaction is subject to the following conditions:

- Contract
- Landlords Board Approval