

Deed of Covenant

This agreement is dated: DD/MM/YYYY

Between:

- A. [FREEHOLDER / MANAGEMENT COMPANY NAME] incorporated and registered in [COUNTRY OF INCORPORATION] with company number [NUMBER] whose registered office is at [REGISTERED OFFICE ADDRESS] (“the Landlord”);
- B. [NAME] of [ADDRESS] (“the Tenant”); and
- C. [NAME] of [ADDRESS] (“the Assignee”).

Background

- (A) This Deed is supplemental to a Lease (“the Lease”), details of which are set out in Schedule 1. The Lease contains a covenant by the Tenant that, on any assignment of the Lease, the Tenant will procure that the Assignee enters into a direct covenant with the Landlord to observe and perform the covenants and other conditions contained in the Lease. The term granted by the Lease is currently vested in the Tenant. The reversion immediately expectant on determination of the term granted by the Lease is now vested in the Landlord. The Tenant wishes to assign all his estate and interest in the Lease to the Assignee. The Assignee agrees to the covenant contained in this deed.

OPERATIVE PROVISIONS

1. Interpretation

- 1.1 The rules of interpretation in this clause 1 apply in this agreement.
- 1.2 Clause headings do not affect the interpretation of this agreement.
- 1.3 Except where a contrary intention appears, a reference to a clause is a reference to a clause of this agreement and a reference to a schedule is a reference to a schedule to this agreement.
- 1.4 Unless otherwise specified, a reference to a law is a reference to it as it is in force for the time being taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.5 A person includes a corporate or unincorporated body.
- 1.6 Writing or written includes faxes, but not email.
- 1.7 Any obligation in this agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.
- 1.8 Unless the context otherwise requires, (a) words in the singular shall include the plural and in the plural shall include the singular and (b) a reference to one gender shall include a reference to the other genders.
- 1.9 Any words following the terms “including”, “include”, “in particular” or “for example” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2. The Assignee’s Covenants

- 2.1 The Assignee covenants with the Landlord to pay the rent and the monies reserved by the Lease and to observe and perform the covenants and agreements on the part of the Lessee contained in the Lease to the same extent as if the Assignee were the original lessee to the Lease.

3. Notices

- 3.1 Any notice given under this agreement must be in writing and delivered to the recipient at the address detailed at the start of this agreement or at such other address as has been notified to the sender previously in writing.
- 3.2 A notice given under this agreement [shall be] OR [will not be] validly served if sent by email.

4. Counterparts

- 4.1 This agreement may be executed in any number of counterparts, and by the parties on separate counterparts, each of which so executed and delivered shall constitute an original, but all the counterparts shall together constitute one and the same instrument.

5. Rights of third parties

- 5.1 A person who is not a party to this agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

6. Law and jurisdiction

- 6.1 This agreement shall be governed by and construed in accordance with the laws of England and each of the parties hereto submits to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this agreement.

Schedule 1

Date of Lease: [DATE OF LEASE].

Parties: (1) [NAME] and (2) [NAME].

For premises at: [ADDRESS].

- For a term of: [NUMBER] years from [START DATE].

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed and delivered as a deed by)
[NAME] a director, duly authorised)
to sign on behalf of [NAME OF LANDLORD])
in the presence of:)

Witness's signature:

Witness's name:

Witness's address:

Witness's occupation:

Executed and delivered as a deed by)
[NAME OF TENANT])
in the presence of:)

Witness's signature:

Witness's name:

Witness's address:

Witness's occupation:

Executed and delivered as a deed by)
[NAME OF ASSIGNEE])
in the presence of:)

Witness's signature:

Witness's name:

Witness's address:

Witness's occupation: