

Marischal Square

NEW ABERDEEN

Date: 20th December 2017

Issued By: [REDACTED], CBRE

1.	Property Address:	4 th Floor (Part), 1MSq Marischal Square Broad Street Aberdeen AB10 1BL						
2.	Developer:	Muse Developments Limited.						
3.	Head Landlord:	Aviva Investors Commercial Assets GP Limited as general partner of and trustee for AVIVA INVESTORS REALM COMMERCIAL ASSETS LP.						
4.	Landlord:	Aberdeen City Council.						
5.	Tenant:	The Scottish Ministers.						
6.	Demise:	<table border="1"> <thead> <tr> <th>Floor</th><th>NIA sq ft</th><th>NIA sq m</th></tr> </thead> <tbody> <tr> <td>4th Floor, (Part), 1MSq</td><td>9,975</td><td>926.71</td></tr> </tbody> </table> <p>The net internal area will be subject to measurement after the 4th floor has been partitioned.</p> <p>Rent will be paid on the agreed floor area with an upper tolerance level of 2% and no lower tolerance level.</p>	Floor	NIA sq ft	NIA sq m	4 th Floor, (Part), 1MSq	9,975	926.71
Floor	NIA sq ft	NIA sq m						
4 th Floor, (Part), 1MSq	9,975	926.71						
7.	Car Parking:	<p>13 basement car spaces will be provided.</p> <p>Please provide a detailed plan of the car park highlighting the Tenant's demised car parking spaces.</p> <p>The Tenant will have a general use of all cycle racks located within the development.</p> <p>The Tenant will have the ability to let their car parking spaces separately from the office accommodation if their parking spaces are no longer of use. Any sub-lease in this respect will be at Open Market level. The spaces will only be let to other tenants within the development.</p>						
8.	Lease Term:	The premises will be let by way of a Full Repairing and Insuring Lease for a period of 10 years from the Lease commencement date.						
9.	Lease Commencement Date:	<p>1st August 2018 (Target Date).</p> <p>The Tenant will have the opportunity to take occupancy of the premises prior to the lease commencement date for the purposes of fitting-out by providing a pre-agreed notice period to the Landlord. For the avoidance of doubt, no rent will be payable to the landlord during this period. Service charge and insurance will be charged in the usual manner.</p>						

10.	Rental:	<p>The initial annual rental will be based on the following rates, exclusive of VAT.</p> <table><tr><td>Description</td><td>NIA sq ft</td><td>Rate psf pa</td><td>Total pa</td></tr><tr><td>Offices</td><td>9,975</td><td>£27.50</td><td>£274,313</td></tr></table> <p>The rent will be payable quarterly in advance on the normal English quarter dates.</p> <p>No separate or additional rent is payable for the car parking spaces.</p> <p>As per Section 6 the suite will be measured following the landlord's separation works and the rate per sq ft will be applied to the agreed area.</p>	Description	NIA sq ft	Rate psf pa	Total pa	Offices	9,975	£27.50	£274,313
Description	NIA sq ft	Rate psf pa	Total pa							
Offices	9,975	£27.50	£274,313							
11.	Incentives:	<p>The Tenant will benefit from an incentive package as follows:</p> <ul style="list-style-type: none">• The rent commencement date will be 25.5 months from the lease commencement date.• Floor box allowance of £100 per floor box with an allocation of 1 per 10 sq m.• £20 per sq m carpet allowance.• All other costs associated with the lease, such as service charge, rates, etc will be payable during this period. <p>The contribution to carpet and floor boxes will be deemed to form part of the Landlord's specification for rent review purposes.</p>								
12.	Rent Review:	<p>There will be a rent review at the 5th anniversary of the lease to the greater of the passing rent or open market rental value.</p>								
13.	External Areas:	<p>The public realm areas within the development (except in so far as demised to bar/restaurant Tenants) will be maintained within the service charge regime.</p>								
14.	Alienation:	<p>Assignment and sub-letting in part will be prohibited.</p> <p>Assignment and sub-letting of whole will be subject to landlord's consent, not to be unreasonably withheld or delayed. Sharing with affiliated companies will be permitted.</p>								
15.	Alterations:	<p>Internal non-structural alterations will be permitted without landlord's consent.</p>								
16.	Service Charge:	<p>The Tenant will be liable for a pro-rata share of the service charge applicable to the building and of the larger development.</p> <p>The annual cost is currently estimated at £5.70 per sq ft.</p> <p>Please provide a schedule for the current service charge year.</p>								
17.	Building Insurance:	<p>The Tenant will be responsible for a pro-rata share of the buildings and loss of rent insurance.</p>								

18.	Business Rates:	<p>The Tenant will be responsible for all rates incurred as a result of the occupation of the premises and associated car parking spaces with effect from the date of entry.</p> <p>We have estimated the Rateable Value to be:</p> <p>RV £221,656</p>
19.	Tenant Fit-out:	The tenant will be permitted to undertake a fit-out subject to first obtaining consent from the landlord which shall be granted within 10 days from the Tenant applying.
20.	Collateral Warranties:	There will be a full package of collateral warranties in favour of the Tenant, from the design team and the contractor.
21.	Access:	The Tenant will be granted 24-hour access to the building, seven days a week.
22.	Signage & Naming Rights of the Building:	<p>No naming rights are to be granted to an occupier without the prior consent of all other occupiers.</p> <p>All tenants will be granted equal signage rights within the building.</p>
23.	Reinstatement:	All tenant alterations, unless otherwise agreed, to be removed and the demise reinstated by the end of the lease term.
24.	Legal Fees:	Each party will bear their own legal costs incurred in the transaction.
25.	LBTT & Registration Fees:	The Tenant will be responsible for the payment of LBTT, registration fees and VAT, which may be incurred in the transaction.
26.	VAT:	All figures quoted are exclusive of VAT.
27.	Developer's Solicitor:	<p>Macroberts LLP Capella 60 York Street Glasgow G2 8JX</p> <p>Contact: [REDACTED] Tel: 0141 303 1100 Email: [REDACTED]@macroberts.com</p>
28.	Tenant's Solicitors:	<p>NHS National Services Scotland Anderson House Breadalbane Street Bonnington Road Edinburgh EH6 5JR</p> <p>Contact: [REDACTED] Tel: 0131 275 7822 Email: [REDACTED]@nhs.net</p>

29.	Developer's Agents:	<p>Ryden LLP 25 Albyn Place Aberdeen AB10 1YL</p> <p>Contact: [REDACTED] Tel: 01224 569651 Email: [REDACTED]@ryden.co.uk</p>
30.	Tenant's Agent:	<p>CBRE 7 Castle Street Edinburgh EH2 3AH</p> <p>Contact: [REDACTED] Tel: 0131 243 4180 / 01224 219000 Email: [REDACTED]@cbre.com / [REDACTED]@cbre.com</p>
31.	Confidentiality:	These terms and any future negotiations are to remain confidential between the parties involved and their advisors.
32.	Conditions:	<p>Please note the above Terms are subject to:</p> <ul style="list-style-type: none"> • Conclusion of legal missives • Landlord's Board approval • ACC approval • NHS Board approval • Scottish Ministers approval
33.	Disclaimer:	In accordance with the terms of the Requirements of Writing (Scotland) Act 1995, this document is neither intended to create nor to be relied upon as creating any contractual relationship or commitment.
34.	Prepared By:	[REDACTED] CBRE
35.	Date:	20 th December 2017