STANDARD SHORT-TERM LEASE FOR RETAIL PREMISES (NEW/REHABILITATED PREMISES OUTSIDE SHOPPING CENTRE) (the **Lease**)

1st edition 01/19

[Use of this lease agreement is envisaged for a short-term let, for example of a duration of between a few months and a year. Some of the provisions will for this reason deviate from the norm for a longer lease. One such deviation is that there is no maintenance obligation for the lessee. The lessor is responsible for all maintenance, but is not required to perform internal maintenance during the lease term. The rent is fixed, and joint costs are included in the rent. There is neither any provision for the furnishing of collateral, nor any right of sublease/assignment.]

# lessor details

Name/Firm: Click here to insert text. (the **Lessor)**

Business registration number: Click here to insert text.

Contact details: Click here to insert text.

# lessee details

Name/Firm: Click here to insert text. (the **Lessee**)

Business registration number: Click here to insert text.

Contact details: Click here to insert text.

# the Leased object

The Leased Object comprises Click here to insert text. at *[address]*, land no. *[…]*, title no. *[…]*, in the municipality of […] as specified in the drawing set out in **Appendix 2** (the **Leased Object**). The Leased Object shall be handed over in conformity with the description in **Appendix 3**. The Lessor is the owner of all interior fittings, fixtures and furnishings as described in **Appendix 4**, and leases these to the Lessee as part of the Leased Object.

# the Rent

The Rent shall be NOK Click here to insert text. per month, exclusive of Value Added Tax (the **Rent**). In addition shall be paid Value Added Tax to the extent that the conditions for adding Value Added Tax to the Rent have been met. The Rent includes joint costs.

# Duration

The lease term shall be from Click here to insert a date. (**Handover**) to Click here to insert a date. (the **Lease Term**), after which the Lease shall lapse without any need for a notice of termination. The Lease cannot be terminated during the Lease Term.

# ACTIVITIES CONDUCTED BY THE LESSEE

The Leased Object shall only be used for the sale of Click here to insert text. under the current concept of Click here to insert text., as described in the Lessee’s concept description set out in **Appendix 5**.

# EVICTION

The Lessee accepts mandatory eviction if the Rent is not paid, cf. Section 13-2, Sub-section 3 (a), of the Enforcement Act. The Lessee accepts mandatory eviction upon the expiry of the Lease Term, cf. Section 13-2, Sub-section 3 (b), of the Enforcement Act.

# Value Added Tax

Value Added Tax status of the Lessee: Select an element.

Use of the Leased Object: Select an element.

# Acceptance of terms

The Lease is supplemented by the standard terms (the **Standard Terms**) set out in **Appendix 6**, which form an integral part of the Lease. In case of conflict between the Lease and the Standard Terms, the Lease shall take precedence.

# Appendices to the Lease

Appendix 1: Certificate of Incorporation/proof of identity for the Lessor and the Lessee, as well as any powers of attorney

Appendix 2: Drawing

Appendix 3: Specification of Lessee modifications

Appendix 4: Description of interior fittings, fixtures and furnishings

Appendix 5: The Lessee’s concept description

Appendix 6: Standard Terms

# Signature

This Lease is signed in duplicate, with the Lessor and the Lessee receiving one copy each. If the Lease has been arranged via an estate agent, it is signed in triplicate, with the Lessor, the Lessee and the estate agent receiving one copy each.

\* \* \*

[Place], Click here to insert a date.

|  |  |  |
| --- | --- | --- |
| Insert **company name**  |  | Insert **company name** |
| Represented by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | Represented by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Name: |  | Name: |

*[The signature field may be omitted if the agreement is to be signed electronically.]*

Appendix 6

STANDARD TERMS FOR SHORT-TERM LEASE OF RETAIL PREMISES **(**the **Standard Terms)**

# General provision

These Standard Terms form an integral part of the Lease. Any definitions in the Lease shall also apply to these Standard Terms.

# Handover/NOTICE OF DEFECTS

The Leased Object is handed over in the state it was when inspected by the Lessee, and inclusive of any work/alterations as described in the Lease.

The Lessor is responsible for the Leased Object being approved for the use/activities to be conducted by the Lessee pursuant to the Lease as per Handover, including requirements laid down in the Planning and Building Act. The Lessee is itself responsible for any requirements applicable to, or approvals of, the Leased Object/activities that do not pertain to technical building and construction matters or zoning matters.

A handover inspection shall be performed in connection with Handover of the Leased Object. A handover inspection record shall be prepared, and signed by both parties on site.

The Lessee shall give written notice of any damage and defects, etc., within a reasonable period of time after it ought to have discovered these. Any circumstances that had come to the knowledge of the Lessee as per Handover cannot subsequently be invoked as defects.

# USE OF THE LEASED OBJECT BY THE LESSEE

The Leased Object shall only be used for the purpose specified in the Lease. No change in the activities conducted or the concept applied at the Leased Object, including engagement in other, related activities or concepts, shall be permitted.

The Lessee shall handle both the Leased Object and the remainder of the property with due care. The Lessee is itself responsible for lock and alarm at the sales outlet.

The Lessee shall familiarise itself, and comply, with any public law and private law provisions that have been or may become enacted and that apply to the Lease. The Lessee shall during the Lease Term be responsible vis-à-vis all government authorities for ensuring that the Lessee’s use of the Leased Object complies with all public law requirements applicable at any given time.

The Lessee shall adhere to, and maintain ordinary operations at the Leased Object during, the opening hours stipulated by the Lessor.

The Lessee shall insure its own interests, including interior fittings, fixtures and furnishings, movables, machinery, data, goods, operating loss/interruption and liability. The Lessor may require the disclosure of the insurance agreement of the Lessee.

The Lessor shall be granted access to the Leased Object for purposes of servicing, repair, maintenance, inspection, variation work, etc.

# Rent payment

The Rent shall fall due for payment in advance on the 1st of each month. The Lessor shall issue invoices to the Lessee with such contents as are required under the applicable regulatory framework, and specifying the Lessor’s account number for the payment of the Rent. Payment is not deemed to have taken place until the amount is credited to the Lessor’s account.

In the event of late payment of the Rent, late payment interest shall be paid pursuant to Act of 17 December 1976 No. 100 or any statute replacing the said Act. The Lessor shall be entitled to impose a fee in respect of any payment reminders.

# Maintenance and works

The Lessor shall arrange and pay for all external building maintenance and the replacement of technical installations. The Lessor shall ensure that the technical installations at the property are kept in the same state as upon Handover, although ordinary wear and tear must be accepted by the Lessee. The Lessor shall arrange for maintenance, operation and cleaning of common areas and external areas.

The Lessor may repair, for the account of the Lessee, any damage caused by the Lessee itself or by anyone to whom the Lessee has granted access to the Leased Object. The Lessor may carry out any work for purposes of the maintenance or renewal, including environmentally-related measures, of the property/Leased Object. The Lessee shall facilitate the routing of cords, ducts and pipes, etc., to other parts of the property through the Leased Object, without obstruction by the interior fittings, or similar, of the Lessee. The Lessee shall accept such variation work without any damages or Rent reductions, unless the Lessee suffers material inconvenience.

The Lessee shall carry out no changes at, or to, the Leased Object without the prior written consent of the Lessor.

# Liability of the Lessor

The Lessor shall be liable for any direct loss incurred by the Lessee as the result of delay or defect. As far as defects are concerned, this is conditional upon the defect being material. Indirect loss is not covered. The damages shall not exceed 6 months’ rent, unless the Lessor has acted with intent or gross negligence.

The Lessee shall not be entitled to withhold rent to secure any claim that the Lessee has or may get against the Lessor as the result of any defect or delay.

If the Lessee wishes to invoke prolonged or repeated breach of contract on the part of the Lessor as a basis for termination, it shall be required to give prior written notice to the effect that the Lease may be thus terminated unless such breach is discontinued. Section 2-12 of the Tenancy Act shall also apply.

The Lessee shall not be entitled to any damages or Rent reductions in respect of non-material interruptions to the supply of water, energy, air, etc.

# Liability of the Lessee

The Lessee shall be liable for any damage or defect caused by the Lessee itself or by anyone to whom the Lessee has granted access to the Leased Object.

The Lessor may terminate the Lease in the event of material breach of the Lease, including the Standard Terms, upon which termination the Lessee shall immediately vacate the Leased Object. If the Lessee is evicted or vacates at the request of the Lessor due to breach of contract, or vacates the Leased Object as the result of bankruptcy, the Lessee shall pay the Rent for any such period as may remain of the Lease Term. The payment obligation shall only apply to the extent that the loss incurred by the Lessor is not covered through a substitute lease for the Leased Object. The Lessee shall also pay any costs resulting from eviction, legal proceedings and tidying/cleaning of the Leased Object.

# FIRE/DESTRUCTION

If the Leased Object is destroyed by fire or other accidental event, the Lessor may waive all of its rights and obligations under the Lease.

# Value Added Tax

The Value Added Tax status of the Lessee as per signing of the Lease and its intended use of the Leased Object is specified in the Lease.

To the extent that the Leased Object shall be included in the Lessor’s voluntary registration in the Value Added Tax Register, the Lessee warrants that the conditions for registration are met from the time of signing the Lease and throughout the Lease Term.

The Lessor shall be entitled to add Value Added Tax at the rate applicable at any given time to the Rent and any other costs relating to any areas that are to be included in the Lessor’s voluntary registration pursuant to the Lease, as well as other VATable services. The same applies to any areas that might become included in the Lessor’s registration as the result of mandatory real estate lease registration being introduced by statute.

The Lessee shall immediately inform the Lessor of any circumstances that may result in changes to the Value Added Tax status of all or part of the Leased Object. The Lessee shall also within 14 days complete in writing the Lessor’s annual lessee declarations concerning the Lessee’s use of the Leased Object during the year.

The Lessee shall indemnify the Lessor in respect of any loss that may be incurred by the Lessor, including any reduced right of deduction and any reversal/adjustment of deducted input Value Added Tax, as well as any interest, penalty tax and other costs associated with such loss, as the result of changes to rules governing the use/activities of the Lessee or changes to such use on the part of the Lessee, corporate/organisational changes, formal deficiencies or omissions, etc. In calculating the amount of the Lessor’s loss, any tax implications on the part of the Lessor shall be taken into account.

Any claim as the result of the provisions of this Clause 9 shall fall due for payment upon demand.

# VACATION OF THE PREMISES

The time limit for sending a request to vacate the premises after the end of the Lease Term shall be six months.

Upon vacation of the premises, the Lessor shall immediately be granted access to the Leased Object. Upon vacation of the premises, the Lessee shall return the Leased Object in a tidy and clean state, with all keys/entrance passes.

The Lessee shall remove its possessions at its own expense no later than on the last day of the Lease Term. Any possessions that have not been removed are deemed to have been abandoned, and shall accrue to the Lessor. The Lessor may discard or remove any rubbish and possessions that the Lessee has left behind, for the account of the Lessee.

The Lessee shall not advertise/announce any closing-down sale.

# Sublease, assignment and registration

Sublease of the Leased Object or assignment of the Lease shall not be permitted. The Lease shall not be registered in the Register of Land Titles and Land Charges.

# GOVERNING LAW AND DISPUTE RESOLUTION

All matters relating to this Lease, including these Standard Terms, shall be governed by Norwegian law. Any dispute relating to this Lease shall be resolved before the courts in the jurisdiction of the Leased Object.

The following provisions of the Tenancy Act shall not apply: Sections 2-15, 3-5, 3-6, 3-8, 4-3, 5-4, Sub-section 1, 5-8, Sub-sections 1 to 4, inclusive, 7-5, 8-4, 8-5, 8-6, Sub-section 2, and 10-5. Moreover, the Lease, these Standard Terms and the House Rules shall take precedence in all cases where their provisions differ from the non-mandatory provisions of the Tenancy Act.