

Comité des finances et de l'administration  
Londres (Royaume-Uni)

**Locaux : le point de la situation**

DISTRIBUTION RESTREINTE

### **Contexte**

1. Lors de la dernière réunion du Comité, le 19 septembre 2016, le Secrétariat a rendu compte de l'état des négociations sur la disponibilité de nouveaux locaux pour l'Organisation à l'expiration de son bail du 22 Berners Street, Londres W1T 3DD le 31 mars 2017 (se reporter au document [FA-141/16](#)).
2. Le Comité a décidé que sa préférence allait à Mill Harbour, près de Canary Wharf, mais a accepté de garder l'option de Gray's Inn Road Gray qui avait déjà été présentée au Comité à sa réunion intersession de juillet 2016 (voir les documents [FA-134/16](#) et [FA-136/16](#)). On a ultérieurement appris pendant la session du Conseil de septembre 2016 que les locaux de Mill Harbour avaient été loués à une autre partie et le Comité et le Conseil ont demandé au Directeur exécutif de relancer les négociations avec le propriétaire de Gray's Inn Road (se reporter au document [ICC-117-16](#)).
3. Le présent document informe les Membres de l'état de ces négociations.

### **Mesure à prendre**

Le Comité est invité à prendre note de ce document.

## LOCAUX : LE POINT DE LA SITUATION

### Situation actuelle

1. Le Directeur exécutif informe les Membres qu'un protocole d'accord a été convenu avec le propriétaire du 222-236 Gray's Inn Road, Londres WC1X 8HB.
2. Le protocole d'accord est joint en annexe I. Il convient de noter cependant qu'il diffère du protocole d'accord convenu le 23 juin 2016 (document [FA-131/16](#)). Tout d'abord, le nouveau protocole s'applique au quatrième étage et non plus au deuxième étage, même si le bâtiment est le même. Deuxièmement, le propriétaire est différent : il ne s'agit plus de News Corporation mais d'une société immobilière qui gère l'immeuble directement au nom du Ministre du travail et des pensions. Ce point devrait être un atout en ce qui concerne l'approbation de la planification et de l'entretien futur dans la mesure où l'OIC traitera directement avec le propriétaire plutôt qu'avec deux niveaux de propriétaire.
3. Les termes du nouveau protocole sont les suivants. Les termes de l'ancien protocole convenu avec accord avec News Corporation sont indiqués **en rouge et entre parenthèses** :

Durée : Du 25 mars 2017 au 16 juin 2025 – huit ans et trois mois **(1 octobre 2016 au 30 avril 2025 – huit ans et demi)**.

Loyer : £42 par pied carré **(£42)**.

Période de franchise

de loyer : 30 mois à la moitié du loyer, à compter du 25 mars 2017, ce qui correspond à 15 mois de loyer gratuit **(11 mois à compter du 1 octobre 2016)**.

Révision du loyer : Plafonné à £47 par pied carré à compter du 25 mars 2022 **(plafonné à £47 à compter du 31 mars 2021)**. Une période de 6 mois supplémentaires à la moitié du loyer sera octroyée à la suite d'un réexamen du loyer **(aucun)**.

Travaux de

rénovation: L'OIC aura un accès anticipé aux locaux afin de procéder aux travaux de rénovation **(cela n'était pas prévu dans le protocole précédent)**.

4. Le nouveau protocole d'accord proposé est légèrement moins coûteux que celui convenu le 23 juin 2016 en raison de la plus longue période de franchise de loyer, du calendrier de négociation et de la signature probable du bail, et du fait que l'OIC aura un accès anticipé aux locaux afin de procéder aux travaux de rénovation.

5. Les Membres sont priés de noter que la transaction est encore subordonnée à la conclusion du bail lui-même. Le Directeur exécutif entend finaliser les plans de rénovation des nouveaux locaux dès que possible, compte tenu des contraintes de temps. Il tient à souligner que ces plans de rénovation doivent également être approuvés par le propriétaire. Bien que le calendrier d'achèvement de ces travaux soit serré, on estime qu'ils pourront être terminés à temps pour permettre à l'Organisation d'emménager dans ses nouveaux locaux en avril 2017.



## **AGREED HEADS OF TERMS**

**PART 4<sup>TH</sup> FLOOR, 222 GRAY'S INN ROAD, LONDON, WC1**

**SUBJECT TO CONTRACT**

**14<sup>th</sup> December 2016**

### **1.0 THE PARTIES**

#### **1.1 SUPERIOR LESSOR**

New Printing House Square Limited

#### **1.2 SUB LESSOR**

The Secretary Of State For Work And Pensions c/o Trillium (PRIME) Property GP Ltd.

#### **1.3 SUB LESSEE**

International Coffee Organisation  
22 Berners Street,  
London, W1T 3DD

Due to the diplomatic status of the Sub Lessee, the Sub Lessor requires the Sub Lessee to provide appropriate comfort that the covenants of the lease can be enforced under UK law.

### **2.0 DEMISE**

The part 4<sup>th</sup> floor south offices within the building known as 222-236 Gray's Inn Road, WC1 comprising a net internal floor area (NIA) of 6,778 sq ft (629.7 sq m) to be verified and agreed by the parties' surveyors in accordance with the 6<sup>th</sup> edition of the RICS Code of Measuring Practice. Access is via the reception of 222 Gray's Inn Road. For the avoidance of doubt WAP's installation of showers is included within the NIA.

The right to use 3 car parking spaces will be included in the lease. Bike racks belonging to the Sub Lessor are available on a first come first serve basis.

Further car parking spaces are available by way of a separate licence, to be agreed by negotiation.

### **3.0 USER**

The definition of use is offices within B1(A).

### **4.0 LEASE & AGREEMENT FOR LEASE**

A new effective full repairing and insuring underlease for a term commencing on March 25<sup>th</sup> 2017 until 16 June 2025 contracted outside the security of tenure and compensation provisions of the Landlord and Tenant Act 1954 part II (as amended).

## **5.0 RENT REVIEW**

The lease will provide for the initial annual rent and the initial annual car parking rent to be reviewed on the 5<sup>th</sup> anniversary of the term commencement. The rent at review will be the higher of the rent payable immediately prior to the relevant review date or the then open market rent with the standard assumptions agreed. Annual rent from the first review date will be capped at £47.00 per sq ft.

## **6.0 INITIAL RENT**

The initial annual rent for the office space is estimated at £284,676 equating to £42.00 per sq ft per annum exclusive based on the net internal area of the Demise (subject to amendment of the total sum following measurement in accordance with paragraph 2.0 above). Rent to be paid by Standing Order quarterly in advance.

The initial annual car parking space rent will be charged at a rate of £1,750 per annum exclusive (£5,250 per annum).

## **7.0 VAT**

The building is elected for VAT purposes.

## **8.0 RENT FREE**

The Sub Lessee will be granted 30 months half rent from the commencement of the term for both the offices and car parking. The Sub Lessee will benefit from a further 6 months of half rent immediately following the rent review.

## **9.0 ALIENATION**

In accordance with the stipulated covenants of the superior lease and supplementary documents and subject to obtaining the Superior Lessor's and Sub Lessor's prior written consents, which are not to be unreasonably withheld or delayed, the Lessee will be permitted the following:

- i) To assign the sub-lease as a whole only. The Assignor will enter into an Authorised Guarantee Agreement.
- ii) To sublet the whole only outside the security of tenure and compensation provisions of the Landlord and Tenant Act 1954 part II (as amended). Due to restrictions within the headlease, it is not possible to permit subletting in part in respect of this demise.
- ii) To share occupation of the demised area with wholly owned Group or associated companies providing that no Landlord and Tenant relationship is created without the need to obtain Landlord's consent.

## **10.0 REPAIRS AND INSURANCE**

Under the terms of the lease the Sub Lessee will be responsible for the maintenance and repair of the interior of the demised area.

The Sub Lessor will be responsible for maintaining and repairing the common parts, the versatemp units and their associated M & E within the Demise and exterior and structure of the building and the cost of this maintenance and repair is to be borne proportionately by the Sub Lessee, by way of the service charge as provided for in the Lease and at the rate set out in paragraph 16 of these Head of Terms.

The Sub Lessee will be responsible for bearing the proportionate cost of the annual building insurance premium applicable to the Demise as provided for in the Lease and at the rate set out in paragraph 16 of these Head of Terms.

The Sub Lessee will be responsible for bearing the cost of electricity supplied to and consumed at Demise.

#### **11.0 OUTGOINGS**

Payment (save for clause 8.0) will commence upon the term commencement.

#### **12.0 REINSTATEMENT**

The Sub Lessee will fully return the demise in a condition no worse than at the completion of the Lease or at the time of taking possession if earlier. This will be documented by a schedule of condition and appended to the Lease and the cost of which will be borne by the Sub Lessee.

The Sub Lessee will be required to reinstate alterations made under the terms of the Lease and during the term save that the Sub Lessee will not be required to reinstate any existing partitions left behind by WAP at the end of the term.

#### **13.0 ALTERATIONS**

The Sub Lessee will be permitted to erect, alter, or remove internal partitions without prior consent providing the landlord is notified of the works and drawings are supplied within 28 days of its installation and subject to the partitioning not having any detrimental effect on the building or services provided thereto.

Other internal non-structural alterations will be permitted with the Sub-Lessor's and (if required by the superior lease) the Superior Lessor's consent, such consent not to be unreasonably withheld or delayed.

Structural alterations will not be permitted.

#### **14.0 SIGNAGE**

The Sub Lessee will have the right to signage in the 'house format' in the ground floor reception area of 222 Gray's Inn Road and in a form to be agreed within the 4<sup>th</sup> floor 222 Gray's Inn Road lift lobby.

## **15.0 ACCESS**

24 hour access will be provided 365 days a year.

## **16.0 SERVICE CHARGE AND INSURANCE**

The initial service charge for the year commencing January 2017 will be fixed at £9.15 per sq ft per annum and will be adjusted at the beginning of each calendar year in line with the difference between the all items RPI index for the year previous and the RPI index for that year as measured by the Office of National Statistics.

The service charge will include the Sub Lessors costs of providing the following principal items / services to the tenants of the building between the hours of 7am and 7pm Monday to Friday and excluding Bank and Public Holidays:

- I. Heating, cleaning, repair and maintenance and lighting of retained and common parts, i.e. to include reception area, stairways, lift lobbies and WC's within common parts.
- II. Maintenance and repair of the structure and exterior of the building and building services, including, for example, air conditioning and passenger lift systems.
- III. Provision of ground floor reception / security services.
- IV. Heating and cooling to the demised premises via the Landlords retained plant systems only.

The Sub Lessee will repay to the Sub Lessor all costs related to the supply of small power and lighting including any tenant installed plant and HVAC systems used within the Demise.

The Sub Lessor will charge an electricity budget quarterly in advance.

In addition the Sub Lessee will reimburse the Sub Lessor a fair proportion of the insurance premium charged by CLS the Superior Landlord for the building. The cost for the current calendar year equates to approximately £2,500 per annum.

## **17.0 BUSINESS RATES**

We understand the rates payable for the part 4<sup>th</sup> floor are approximately £14.34 per sq ft for the current financial year. The Sub Lessee should make their own enquiries with the local rating authority to qualify the accuracy of this figure.

The Sub Lessee will be required to pay any business rates applicable to car parking spaces or storage.

## **18.0 LEGAL AND PROFESSIONAL COSTS**

Each party is to be responsible for their own legal costs incurred in this transaction.

The Sub Lessor will bear any legal costs and surveyor's fees incurred by the Superior Landlord in approving the underlease and granting the licence to underlet.

With regards to the initial licence for alterations required, the Sub Lessor is to be responsible for the Sub Lessor's and Superior Lessors's surveyor's and architect's costs incurred in the

approval and monitoring of the Sub-Lessee's fitting out works, any subsequent approval costs will be borne by the Sub Lessee with such costs to be reasonably and appropriately incurred and is only to be paid if the Sub Lessee's alterations affect the building services and therefore warrant a licence for alterations.

## **19.0 EXCLUSIVITY & TIMING**

Both parties shall endeavour to exchange contracts for the agreement for Lease within 20 working days of receipt of full legal documentation. For the period of 20 working days from receipt of the legal pack following agreement of these Heads of Terms the Sub Lessor and the WAP will cease to and not enter into any discussions, negotiations or agreements (whether expressed as being a conditional agreement or option or otherwise) with any third party and not treat with any other party in respect of the premises intended to be demised to the Sub Lessee and the Sub Lessee will not treat with any other party in respect of any alternative London office accommodation until the 20 working day period ends.

The Sub Lessor shall procure the Sub Lessor's solicitors provide the Sub Lessee's solicitors with the draft agreement for lease, lease, CPSE replies as well as details of the Lessor's title to the Building within three days of agreeing these heads of terms

## **20.0 CONFIDENTIALITY**

These terms are to be treated as private and confidential to the parties and their advisors and are not to be discussed with any third parties without prior agreement.

## **21.0 CONDITIONS**

These heads of terms are subject to the following conditions:-

- a) Contract
- b) Sub Lessor Board Approval
- c) Superior Lessor's Consent
- d) Surrender of WAP lease

## **22.0 PARTIES' REPRESENTATIVES**

### **22.1 Sub-Lessor's Solicitors**

Company Name: White and Case  
Address: 5 Old Broad, London, EC2N 1DW  
For the attention of: Sally Martin  
Telephone: +44 20 7532 2144  
Email: SMartin@London.Whitecase.com

### **22.2 Sub-Lessor's Agents**

Company Name: GVA  
Address: 65 Gresham Street, London, EC2V 7NQ  
For the attention of: Jeremy Prosser  
Telephone: 020 7911 2865  
Email: Jeremy.prosser@gva.co.uk



### 22.3 Sub-Lessee's Solicitors

Company Name: Collyer Bristow LLP  
Address: 4 Bedford Row  
London  
WC1R 4TF  
For the attention of: Jane Lindop  
Telephone: 020 7468 7350  
Email: jane.lindop@collyerbristow.com

### 22.4 Sub-Lessee's Agents

Company Name: Savills  
Address: 33 Margaret Street  
London  
W1G OJD  
For the attention of: Mark Gilbert Smith  
Telephone: 020 7409 5925  
Email: mgsmith@savills.com