



PIRRS

The Pubs Independent Rent Review Scheme

DEED OF VARIATION

THIS AGREEMENT IS DATED 2011

Understanding this agreement:

1. Where more than one person is liable for any breach of obligation, the whole of that liability may be enforced against any or all of them.
2. This agreement is supplemental to the **Lease or Tenancy Agreement**.
3. In this agreement the following words and phrases have the following meanings:

Property: [INSERT PROPERTY ADDRESS HERE].

Lease: A [Lease][tenancy agreement] of the **property** dated [] and made between [insert details of parties] and includes all or any document(s) varying, adding to or collateral with the Lease or Tenancy Agreement (whether or not expressed to be so).

We/us: [INSERT NAME OF LANDLORD] of [ADDRESS].

You/your: [INSERT NAME OF TENANT] of [ADDRESS].

[Guarantor: [INSERT NAME OF GUARANTOR] of [ADDRESS]].

Rent review date: [INSERT DATE OF RENT REVIEW].

PIRRS: The Pubs Independent Rent Review Scheme as it exists at the date of this agreement.

Independent valuer: The independent valuer appointed in accordance with the PIRRS.

Background

Your **Lease or Tenancy Agreement** provides that a rent review is/was due on the rent review date and that the property's rental value, for the purposes of that review, may be decided by a third party.

Our Agreement

1. As to the specific rent review due on the rent review date, we and you agree that that rental value will be determined by an Independent valuer in accordance with PIRRS instead of by that third party.
2. That agreement applies despite anything to the contrary in the **Lease or Tenancy Agreement** and the Lease or Tenancy Agreement is varied only so far and so long as necessary to give effect to that agreement.
3. The **Independent valuers's** decision on the new rental value will be based on the provisions contained in the **Lease or Tenancy Agreement** for calculating that new rental value save that any provision whereby the new rent cannot be less than the rent previously payable shall be disregarded with the effect that the Independent valuer may determine a lower new rent if appropriate.
4. The provisions of the **Lease or Tenancy Agreement** (if any) relating to the continuation of a previous rent (whether higher or lower), back payments of rent, and associated interest charges and the documentation of the rent review's outcome will apply.
5. You and we agree that the provisions of the **PIRRS** and the Determination of the **Independent valuer** will be binding on us and you.
6. This **Agreement** only applies to the rent review date specified above.

Guarantor

The guarantor consents to this agreement and confirms that their liability to us as guarantor of your obligations is not affected by this agreement. The guarantor confirms that such liability is extended to any breach of your obligations under this agreement.]

Execution

This agreement is executed as a deed and became effective on the date stated in the heading to this agreement.

Variation

Apart from the variation referred to in this agreement, the Lease or Tenancy Agreement will otherwise remain in full force and effect.

Third Party Rights

For the purpose of the Contracts (Rights of Third Parties) Act 1999 none of the terms of this agreement will be enforceable by anyone who would not have been entitled to enforce those terms if that Act did not exist.

If Tenant is a company:)
EXECUTED AS A DEED but not)
Delivered until the date hereof by)
acting by)
two Directors or one Director and)
the Company Secretary)

.....

Director/Company Secretary

.....

Director

If Tenant is an individual:)
SIGNED AS A DEED by)
)

.....

in the presence of:
Witness Signature:

Name:

Address:

.....

.....

Occupation:

If Guarantor is a company:)
EXECUTED AS A DEED but not)
Delivered until the date hereof by)
acting by)
two Directors or one Director and)
the Company Secretary)

.....

Director/Company Secretary

.....

Director

If Guarantor is an individual:)
SIGNED AS A DEED by)
)

.....

in the presence of:
Witness Signature:
Name:
Address:
.....
.....
Occupation:

Execution by Landlord:

EXECUTED AS A DEED by)
)
through its duly authorised)
attorney #####)
acting under a Power of Attorney dated)

.....)
in the presence of)
Witness Signature:
Name:
Address:
.....
.....
Occupation: