Commercial Lease LSE-2026-02

Pine Property Services and Sample Tenant B, fictional lease for parser testing

Lease reference	LSE-2026-02
Property	PROP-1 Fictional workspace 1
Demise	U-02, Ground floor rear
Area	195.00 sq m
Landlord	Pine Property Services, Suite 2, Pine Property Services Building, 12 Example Way, Sample City, ZZ2 2ZZ
Tenant	Sample Tenant B
Term start	1 April 2024
Term expiry	31 March 2034
Tenant break	31 March 2029, six months notice by 30 September 2028
Rent review	1 April 2029
Annual rent	43,875.00 USD
Quarterly rent	10,968.75 USD in advance
Service charge proportion	16.2500 percent
Service charge on account	15,600.00 USD a year, 3,900.00 a quarter
Deposit	21,937.50 USD

1. The demise

1.1 The Landlord lets and the Tenant takes the demise known as Unit U-02, Ground floor rear, of 195.00 square metres, being 16.2500 percent of the lettable area of the building.

1.2 The demise excludes the common parts, which the Landlord retains and which the service charge in clause 4 pays to run.

2. Term

2.1 The term is ten years from 1 April 2024 and expires on 31 March 2034.

2.2 The Tenant may end the term on 31 March 2029 by giving not less than six months written notice, so notice under this clause must arrive by 30 September 2028.

3. Rent

3.1 The initial rent is 43875.00 USD a year, being 195.00 square metres at 225.00 USD the square metre, payable quarterly in advance by equal instalments of 10968.75 USD.

3.2 The rent is reviewed on 1 April 2029 to the open market rental value, and the reviewed rent may not be less than the rent payable immediately before the review date.

4. Service charge

4.1 The Tenant pays a fair proportion of the cost of running the building, which the parties agree is the proportion the area of the demise bears to the lettable area, being 16.2500 percent.

4.2 The Tenant pays the proportion in clause 4.1 on account quarterly against a budget, and the difference between the on-account payments and the audited expenditure is settled by a balancing charge or credit after the year end.

4.3 The proportion in clause 4.1 is calculated on the lettable area and not on the lettable area plus the common parts, so the proportions of all six demises add to one hundred percent.

5. Insurance

5.1 The Landlord insures the building and recharges the premium through the service charge under clause 4.1.

6. Repair

6.1 The Tenant keeps the demise in no worse condition than the schedule of condition annexed to this lease records, and yields it up in that condition at the end of the term.

6.2 A failure to comply with clause 6.1 is dealt with by a schedule of dilapidations costed at the end of the term.

7. Alterations

7.1 The Tenant may make non-structural alterations with the Landlord written consent, and reinstates them at the end of the term unless the consent says otherwise.

8. Deposit

8.1 The Tenant has paid a deposit of 21937.50 USD, being two quarterly instalments of rent, held under a separate deposit deed.

9. General

9.1 This lease is governed by the law of the fictional jurisdiction of Sample City.

Signed for	Name and role	Date
Pine Property Services	Fictional director, landlord	1 April 2024
Sample Tenant B	Fictional director, tenant	1 April 2024