



Where students are at home.

Lace Market Studios Cancellation Policy

In this cancellation policy the following defined words shall apply

- Studio:** the Studio in the Hall which you have entered into an agreement with us to let
- We, us, our:** Lace Market Studios, who is the landlord of the Hall
- You or your:** the person who agrees to let a Studio at the Hall from us

You may cancel the tenancy agreement that you have entered into with us by giving us written notice of your intention to cancel on the following basis:

- (a) If your notice of cancellation is received by us in writing within 72 hours after you have submitted an application form and the period of the tenancy has not commenced, we will make no charge and the initial rental payment of £300 will be refunded in full; or
- (b) If your notice of cancellation is received by us 72 hours after you have submitted an application form on or before 31st July 2021 and the period of the tenancy has not commenced, you may cancel your booking by writing to us provided that we will be entitled to retain £100 of the total initial rental payment; or
- (c) If your notice of cancellation is received on or after the 1st August 2021, we will not accept a cancellation/surrender of your tenancy agreement for the Studio until a replacement tenant is found for the Studio. We shall endeavour to re-let the Studio however cannot guarantee that we will be able to do so. You will remain liable to pay the rent for the Studio and all other charges and costs under your tenancy agreement for the period to the date that a replacement tenancy for the Studio commences. We reserve the right to charge you a fee in the sum of £100 as a contribution towards our administration costs incurred in dealing with the surrender of the tenancy agreement and the sourcing of a new tenant.

If a replacement tenant is found for the Studio we will release you from your tenancy agreement with effect from the date that the new tenancy agreement for the Studio begins.

In the event you fail to honour your contractual obligations in relation to the payment of rent on the due dates before occupation of the Studio, we may cancel your tenancy agreement by giving you notice in writing of cancellation; in the circumstances we will not repay any advanced payments made by you to us.

In the event that we cancel the tenancy agreement at any time before occupation of the Studio by you, we shall give you as much advanced written notice as we can in the circumstances and will repay the initial rental payment to you and any other fees that we have taken from you in connection with the tenancy.