

Fixed Term Agreement

- Landlords and tenants normally enter into a fixed term lease
- A fixed term lease is a binding contract usually for one year
- Landlords are not always aware that the tenants are legally entitled to stay on in the property for the full year
- The landlord cannot sell during this time
- The landlord cannot ask the tenant to leave
- The landlord cannot move back into his/her property until the lease has expired
- The landlord cannot refurbish the property without the tenants consent
- A landlord can only terminate the lease when the tenant has been in breach of his/her obligations
- If the tenant decides to vacate the property early in the fixed term tenancy, he/she will forfeit their security deposit even if they gave the required notice

If the tenants wish to stay on in the property, they must notify the landlord/acting agents of their intention to stay in the property at least **35 days** before the expiry of the fixed-term tenancy or lease agreement.

This fixed term lease is ideally suitable for landlords who would have a number of properties to let