

Contractual Agreement

(Between Lab Space Connect Ltd and the Provider)

This agreement is between Lab Space Connect Ltd (Company No. [insert]) (hereby referred to as "LSC") and [Provider Name] ("the Provider").

1. Purpose of Agreement

The Provider agrees to pay LSC a commission when LSC introduces a prospective occupier ("Client") who subsequently enters into a licence, lease, membership or other occupancy agreement for laboratory, innovation and/or office space within the Provider's buildings.

LSC acts solely as a broker and introducer. LSC is not appointed as the Provider's agent, has no authority to negotiate or vary terms, and cannot enter into any agreement on the Provider's behalf.

2. Term

This agreement begins on the date of signature and continues until terminated by either party with 30 days' written notice. Introductions made before termination remain commission-bearing.

3. Introductions

An "Introduction" occurs when LSC:

- provides the Provider with the Client's name and / or
- arranges a viewing, meeting or call between the Client and the Provider.

3.1 24-Hour Rejection Rule

If the Provider has already been introduced to the Client through another source, the Provider must notify LSC within 24 hours of LSC's introduction. If no such notice is given, the introduction is deemed valid and commission is payable.

3.2 Overturn Rule

If more than one introducer claims involvement, the introducer who arranges the first attended viewing with the Provider will be deemed the effective introducer. If that viewing results in an occupancy agreement, commission is payable to that introducer.

4. Commission

4.1 Commission Payable

The Provider agrees to pay LSC 10% of the first 12 months' occupancy fees (also known as inclusive license fee) (excluding VAT) for any the Client signs an occupancy agreement within 12 months of LSC's initial introduction

4.2 Trigger for payment of Commission

Commission becomes payable when the Client has paid the initial deposit invoice, irrespective of start date occupancy.

4.3 Payment Terms

- LSC will invoice the Provider once the initial deposit invoice is executed by the Client
- Payment is due within 30 days
- Late payments may incur interest at 10% of the invoice total, calculated daily

4.4 "Rent free" deals

For any placements exceeding 12 months where a "rent free" period exists within the first 12 months, then LSC will be remunerated for the first paid 12-month period e.g. if the first two months' rent free is agreed on a two year contract, then LSC will be remunerated for the months 3-14

5. Renewals and Expansions

5.1 Renewals

If the Client renews or extends their occupancy within the first 12 months of their initial term, LSC is entitled to commission on the renewal period up to a total of 12 months' occupancy.

5.2 Expansions

If the Client takes additional space within 12 months of their initial occupation, LSC is entitled to commission on the additional space on the same basis as Section 4.

5.3 Long-term commission structure

Beyond the initial 12-month occupation period, the Provider and LSC to discuss commission structure for long-term clients (that LSC acquired for the Provider) of 10%, 5% or 2.5%

6. Change of Ownership

If the Provider sells or transfers ownership of the building or operating company, the Provider must ensure the new owner is aware of all commission obligations under this agreement.

If the Provider fails to do so, the Provider remains responsible for all outstanding and future commission due to LSC.

7. Provider Obligations

The Provider agrees to:

- Provide accurate availability, pricing and building information
- Notify LSC promptly of viewings, proposals or negotiations with an LSC-introduced Client
- Inform LSC immediately when an occupancy agreement is signed
- Pay commission in accordance with this agreement

8. LSC Obligations

LSC will:

- Introduce Clients seeking laboratory or innovation space
- Provide accurate summaries of Client requirements
- Maintain confidentiality of Provider information

LSC does not provide legal, financial or property-agency services.

9. Confidentiality

Both parties will keep confidential any commercially sensitive information shared under this agreement and will not disclose it to third parties except where required by law.

10. Data Protection

Where LSC processes personal data on behalf of the Provider, LSC will follow the Provider's written instructions. The Provider confirms it has a lawful basis to share such data with LSC.

11. Liability

LSC is not liable for:

- any claims made by the Client against the Provider
- decisions made by the Provider regarding suitability, compliance or acceptance of a Client

The Provider remains responsible for all commercial and regulatory decisions relating to the occupancy agreement.

12. Signatures

For Lab Space Connect Ltd

Company: Lab Space Connect Ltd

Name: Lara Sutherland

Title: Director

Date: _____

Signature: _____

For the Provider

Name: _____

Company: _____

Title: _____

Date: _____

Signature: _____