Advertisement for LKBO office premises



**भारतीय लघुउद्योगविकास बैंक**

**SMALL INDUSTRIES DEVELOPMENTBANK OF INDIA**

**निविदा संदर्भTender Reference:SIDBI/LKBO/Office Premises/2019-1**

लखनऊ में लीज पर/लीव व लाइसेंस आधार पर कार्यालय परिसर लेने के लिए प्रस्ताव आमंत्रित करने का प्ररूप

**Format for invitation of offers for acquiring office**

**Premises on Lease / Leave and License basis at Lucknow**

**पता व संपर्क नं.Address andContact No.:**

भारतीय लघु उद्योग विकास बैंक, लखनऊ शाखा कार्यालय,

रतन स्क़ुअरे, 605, छटा तल, 20-A,

विधान सभा मार्ग, लखनऊ– 226001

Small Industries Development Bank of India,

Lucknow Branch Office

605, Sixth Floor, Ratan Square,

20-A, VidhanSabhaMarg,

Lucknow 226001

Uttar Pradesh

**दूरभाष नं.Telephone No.:** 0522 – 4348703 / 4348709

**ईमेलemail:**sumichow@sidbi.in तथा pthukral@sidbi.in

**प्रस्ताव प्राप्त करने की अंतिम तिथि एवं समय /**

**Last Date and time for receipt of filled in application**

**30.04.2019/ By 3 p.m.बजे तक**

Website Advertisement / **वेबसाइटविज्ञापन**



भारतीय लघु उद्योग विकास बैंक

को कार्यालय परिसर की आवश्यकता है

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)

REQUIRES OFFICE PREMISES

 सिडबी,लखनऊ में लीव एंड लाइसेंस/ लीज आधार पर कार्यालय परिसर के लिए प्रस्ताव आमंत्रित करता है। परिसर लालबाग, बर्लिंगटन चौराहा तथा लाटूश रोड क्षेत्र के दायरे के भीतर स्थित व्यवसयिक भवन में **भूतल** पर हो और उसका कार्पेट क्षेत्रफल 140 वर्ग मीटर से 165 वर्ग मीटर (लगभग **1500 वर्ग फुट से 1800** वर्ग फुट) होना चाहिए। परिसर तैयार हालत में तुरन्त उपलब्ध हो और वरीयतः फर्निश्ड तथा वातानुकूलित हो, अथवा उसे बैंक की आवश्यकतानुसार/विनिर्देशानुसार मालिक(कों) द्वारा अपने खर्च पर फर्निश/रीफर्निश कराया जाए। बिना फर्निश किए परिसर पर भी विचार किया जा सकता है।

 जिन इच्छुक पार्टियों का अपनी संपत्तियों पर स्पष्ट और विपणन योग्य स्वत्वाधिकार हो और जिनकी संपत्तियाँ स्थानीय कानून के अनुसार निर्मित और वाणिज्यिक उपयोग की अनुमति प्राप्त हों, वे अपनी तकनीकी और वित्तीय बोली के प्रस्ताव दो अलग-अलग सीलबंद लिफाफों में उप महाप्रबन्धक, सिडबी, लखनऊ शाखा कार्यालय, रतन स्क्वेर, 605, छटा तल, 20-A, विधान सभा मार्ग, लखनऊ–226001, फोन नं. 0522 – 4348703 / 4348709. Email: sumichow@sidbi.inतथा pthukral@sidbi.in को प्रेषित कर सकती हैं।

तकनीकी और वित्तीय बोलियों के प्ररूप संलग्न हैं। उन्हें डाउनलोड किया जा सकता है अथवा उपर्युक्त पते पर स्थित सिडबी कार्यालय से प्राप्त किया जा सकता है। तकनीकी बोली में किराए का कोई संकेत न किया जाए। प्रथम दृष्टि में उपर्युक्त पात्रता मानदंडों को पूरा करनेवाले परिसरों का चयन निम्नलिखित तकनीकी मानदंडों के आधार पर किया जाएगाः

 SIDBI invites offers for office premises admeasuring 140 sq. mtr. (1500 sq. ft.) – 165 sq. mtr. (1800 sq. ft.) carpet area in Lucknow on leave and license / lease basis **on Ground Floor** in commercial buildings preferably located in Lalbagh, Burlington Crossing and Latouche Road area. The premises should be readily available and preferably furnished & air-conditioned or it shall be furnished / refurnished by the owner(s) at their own cost as per the Bank’s requirement / specifications. Unfurnished premises may also be considered.

Interested parties having clear and marketable title to the properties built as per local byelaws and having permission for commercial use of the same, may submit their offers in two separate sealed covers, one for technical bid and another for financial bid to the Dy. General Manager, SIDBI, Lucknow Branch Office, 605, Sixth Floor, Ratan Square, 20-A, Vidhan Sabha Marg, Lucknow – 226001, Uttar Pradesh. Phone No. 0522 – 4348703 / 4348709. Email: sumichow@sidbi.in तथा pthukral@sidbi.in.

The formats for technical and financial bids are attached and may be downloaded or the same can be obtained from SIDBI office at the above address. No indication of rent should be given in technical bid. Short listing of premises, prima facie, meeting the above eligibility criteria shall be done on the basis of following technical parameters:

|  |  |
| --- | --- |
| क्र.सं.S.No. | मानक Parameters |
| 1 | अवस्थिति Location  |
| 2 | प्रस्तावित कारपेट एरिया Carpet area offered  |
| 3 | परिसर और आसपास के क्षेत्र तक पहुंच-मार्गApproach to the premises and surroundings  |
| 4 | दृश्यता और फ्रंटेज (सिडबी का उपयुक्त आकार का साइन बोर्ड लगाने के लिएजगह सहित)) Visibility and Frontage (including space forputting SIDBI's sign board of appropriate size.) |
| 5 | भवन की वर्तमान आयु, दशा और रखरखाव/ अनुरक्षण की स्थितिPresent Age, Condition and maintenance/upkeep of the Building  |
| 6 | उपलब्ध सामूहिक सुविधाएं (जैसे लिफ्टें,अग्निशमन, सुरक्षा, आदि))Common amenities / facilities (like lifts, firefighting, security, etc) available  |
| 7 | वायरलैस एंटेना की संस्थापना के लिए छत पर स्थानSpace on roof top for installation of Wireless antenna |
| 8 | उपलब्ध पार्किंग स्थान Parking Space available  |
| 9 | पावर बैक अप (डीजी सैट सुविधा)Power Back-up (DG set facility)  |
| 10 | मौजूदा इंटीरियर/फरनिशिंग/एसी की उपयुक्तता / हालतSuitability / condition of existing Interiors/furnishing / AC  |
| 11 | बैंक की आवश्यकता के अनुसार परिसर को सज्जित करने/एसी प्रदानकरने के लिए सहमतिWilling to furnish / provide AC, as per Bank’s requirement  |
| 12 | अलग- अलग शौचालयों और पैन्ट्री का प्रावधानProvision of Separate toilets & pantry  |
| 13 | पर्याप्त बिजली कनैक्शनAdequate power connection  |
| 14 | सुसज्जित परिसर का कब्जा देने के लिएअपेक्षित समयTime required for giving possession of furnished premises  |
| 15 | दौरों/निरीक्षण के बाद समिति पर समग्र प्रभावOverall impression of the committee after visits / inspection  |

 केवल चयनित प्रस्तावों की वित्तीय बोली खोली जाएगी। उपर्युक्त चयनित बोलियों में से न्यूनतम बोलीदाता पर विचार किया जाएगा तथा यदि आवश्यक होगा तो उन्हें मोल-भाव के लिए आमंत्रित किया जाएगा।

**तकनीकी बोली**

तकनीकी बोलियाँ (यानी लिफ़ाफ़ा सं.1) सिडबी के कार्यालय में उपस्थित बोलीकर्ताओं के समक्ष खोली जाएंगी। इसी प्रकार वित्तीय बोलियाँ (यानी लिफ़ाफ़ा सं.2) निर्धारित तारीख व समय पर बोलीकर्ताओं के समक्ष खोली जाएंगी, जिसकी सूचना यथासमय दी जाएगी। इच्छुक बोलीकर्ता बोलियाँ खोलते समय उपस्थित रह सकते हैं।

अधूरे आवेदन अस्वीकार किए जा सकते हैं। सिडबी को अधिकार है कि वह किसी एक अथवा सभी प्रस्तावों को बिना कोई कारण बताए अस्वीकार कर दे।

एस्टेट/प्रॉपर्टी एजेंट संपत्ति-स्वामियों के प्राधिकार पत्र संलग्न करते हुए अपने प्रस्ताव दे सकते हैं। एस्टेट/प्रॉपर्टी एजेंटों को सिडबी की ओर से कोई ब्रोकरेज नहीं अदा की जाएगी।

 Financial Bids of only shortlisted offers will be opened. The L-1 bidder out of the shortlisted bids as indicated above, shall be considered and invited for negotiations, if felt necessary.

 The Technical Bids (i.e. Cover 1) will be opened at SIDBI's office in the presence of bidders who wish to remain present. Similarly, the Financial Bids (i.e. Cover 2) of shortlisted bidders would be opened in the presence of bidders who wish to remain present at a date and time which would be conveyed in due course.

 Incomplete applications may be rejected. SIDBI reserves the right to reject any or all the offers without assigning any reason thereof.

 Estate/property agents may submit their proposals along with authority letter(s) from the owners. No commission / brokerage will be paid by SIDBI to Estate/Property Agents.

Date : 09/04/2019

Place : Lucknow

**Instructions / Guidelines to Bidders / offerers for filling the Format**

1. The bidders /offerers are required to complete the format in all respects with specific answers to all the questions / points.
2. The bidders /offerers shall enclose copy of proof of ownership of the premises. The bidders /offerers shall also enclose copies of all relevant approved drawings indicating therein the site plan, floor plans, sections, elevations, etc, indicating dimensions of the space offered.
3. The bidders /offerers shall arrange all permissions/ approvals (if required) from the concerned local statutory authorities at his own cost forusing the premises for commercial purpose before handing over possession of the premises **including providing space on the roof top for erecting Radio Frequency (Wireless) antenna over a mast of around 9Meters height**
4. The bidders /offerers shall state the details of existing interior furnishing, amenities etc. provided, if any, and confirm his willingness to carry out the work of interior furnishing, amenities etc. as required by the Bank at his own cost details of which is given in technical and financial bid. For execution of interior work by the offerer, he shall appoint a professional architect having minimum experience of 5 years in the field and carry out interior furnishing work including supply/installation of the furniture items, Air conditioners etc. as per Bank’s requirement. Based on the proof / bills, etc. or considering reasonable rates for the works carried out, the Bank may cross-check the actual expenditure and decide on proportionate rent thereof.
5. The rate quoted shall be **per sqft. of carpet area** of the premises offered and shall be inclusive of all applicable taxes (including municipal taxes), out-goings, maintenance charges, etc. Applicable service tax will be paid / reimbursed extra. The rate quoted should be competitive since other similar offers will be concurrently examined.
6. Possession of premises is to be handed over to the bank as early as possible.
7. One certified copy each of the following documents to be submitted by the bidders /offerers who are finally short-listed by the Bank :
* Title document (preferably with English translation)
* Copy of proof of payment towards municipal / property tax
* Occupancy / completion certificate and any other Clearance of Development authority/ local body obtained, if any in connection with the offered premises.
* Permission for commercial use of the property
1. Stamp duty, Registration charges, etc. to be shared equally by both the parties.
2. Completed format with necessary enclosures to be submitted to SIDBI on the above address before the last date.
3. Description of property and other terms and conditions as prescribed in Technical Bid (TB) shall be submitted duly signed on each page by owner / authorized representative in COVER 1. No indication of rent/charges to be given in Technical Bid (TB).Instructions / guidelines for filling the format, declaration and terms and conditions to be also submitted in Cover 1.
4. Commercial [Financial] Bid (FB) should be submitted in a separate cover and marked as COVER 2.
5. The COVER 1 & COVER 2 shall together be put in a separate cover and addressed to the (authority and address), Small Industries Development Bank of India. Name of the site / location being offered is to be mentioned on the top of this envelope.
6. Incomplete offers may be rejected.
7. The Cover 2 of offerers not satisfying the requirement of the Bank as per the advertisement shall not be opened.
8. The offers are irrevocable and shall be valid for acceptance for 120 days from last date of submission.

**Note**

a) Bank reserves the right to reject any or all the offers without assigning any reasons at any stage.

b) Offers submitted by Real Estate consultants / Agents should be accompanied by an authority letter from the owner(s). No brokerage will be paid by the Bank and Bank does not have any Brokers.

c) These instructions / guidelines are to be signed and submitted as a token of acceptance with the technical bid.

Sign and seal of offerer(s) and date

**TERMS & CONDITIONS (to be signed and submitted in Cover 1)**

 I / We hereby agree that:

**a) Rent & Lease Period**

i) Lease rent shall be paid by Small Industries Development Bank of India (SIDBI) (hereinafter referred as ‘Bank) on sq. ft carpet area basis in the first week of succeeding month.

ii) Lease rent shall be paid by the Bank with effect from the date on which possession of the completed premises is handed over to the Bank along with necessary permissions required, power, water supply.

iii) The initial lease period shall be for 5 years which can be extended for further 5 years with maximum up to 25 % increase in rent. Bank shall have option to renew the lease for another term of 3/5 years on same terms and conditions with a maximum upto 25% increase in rent, necessary provision to this effect would be made in the Agreement.

iv) Bank will be at liberty to vacate the premises at any time during the lease period by giving 3 months’ notice in writing.

**b) Taxes / Rates**

 All existing and enhanced/ future Municipal taxes and cess will be paid by me / us. Applicable Service Tax will be paid / reimbursed by the Bank as per actuals.

**c) Payment of advance Rent / Security Deposit**

Bank shall pay to me / us a sum, as will be agreed to by both the parties, being the interest free advance of rent deposit, which will be refunded to the Bank at the time of vacating the premises or Bank will be at liberty to adjust the amount against rent/ retain possession of the premises (without payment of rent) till the deposit is refunded. Such advance / deposit shall not exceed 3 months rent.

**d) Power and Water Connection-**

(i) I / We shall provide adequate power connection for commercial use(with separate electricity meter) for operating AC, Computers, Light & Fans etc. at my/our own cost. We understand that approx. power load requirement of the bank will be about 12 – 15 KW per 1000 sqft of carpet area.

(ii) I / we shall provide 24 hrs. water supply in the premises.

(iii) Bank shall bear actual charges for consumption of electricity and water.

**e) Interior furnishing -**

(i)I / We shall provide air-conditioned premises with necessary interior furnishing as per the layout and specifications approved by SIDBI. Rent for such interior furnishing shall be paid extra by the bank as per the quoted / agreed rates.

(ii) I / we have quoted the rent for interiors assuming that the estimated cost of interiors would be approximately `------- per sqft on carpet area. In case of decrease / increase in cost the monthly rent for interiors will be proportionately decreased / increased. Necessary proof of actual expenditure shall be shown to the bank, if required.

(iii) I / We shall complete the interior furnishing work within 2/ 3 months or within the period as agreed, after receipt of approval from the bank. Lease rent will commence from the date of handing over possession of the completed premises along with interiors.

(iv) The Bank will pay monthly rent for interiors at the quoted / agreed rates for a maximum period of 10 years or till the date of earlier vacation of premises without any increase.

**f) Provision of Toilet and Pantry**

 I / we shall provide toilets of adequate size for gents and ladies and a pantry with granite top platform, water supply/drainage line, sink with necessary fittings, in the premises at my/our cost.

**g) Maintenance / Repairs**

(i) All repairs including seepage/leakage, repairs to plumbing lines and painting in common area & external surface will be got done by me / us at my / our cost. In case, the repairs and painting is / are not done by me / us as agreed now, Bank will be at liberty to carry out such repairs and painting etc. at my/our cost and deduct all such expenses from the rent payable to us.

 (ii) The premises shall be painted with plastic emulsion paint at my/our cost before handing over the possession to the Bank. The shade will be as advised by the Bank.

(iii) Bank shall take care of day to day maintenance / repairs of premises, furniture & fixtures and keep them in good condition.

**h) Lease Deed / Registration Charges**

 I / We undertake to execute lease agreement as per agreed terms and conditions on the bank’s proforma at any early date. I / We undertake to bear 50% charges towards stamp duty and registration / legal charges.

**i) Usage of premises for commercial purpose**

 I/we confirm that the premises offered have been approved by the LocalMunicipality / Development Authority for using as commercial premises.

**j) Ownership & payment of rental**

 I/we confirm that I am/we are the owner of the premises and Bank will pay rental to me/us after deduction of applicable income tax (TDS).

**k) Insurance of the Premises-**

Premises and its contents provided by me/us shall be adequately insured by me/us during the lease period. No extra amount shall be payable for the same by the Bank.

Date :

Place :

**( Sign and seal of offerer and date)**

**The Format for Technical Bid (TB)**

**(to be submitted in Cover – 1)**

From,

 .......................................................

 .......................................................

 .......................................................

 Contact No. (Mobile and Landline)

To,

The Branch In-charge,

Small Industries Development Bank of India

………………..

………………

………………

………………

 With reference to your advertisement dated ……… publishedin the Local Newspapers and posted at SIDBI Website, I / We hereby submit the Technical bid for the office premises required by you. I / We confirm that I / We are the owners / authorized person to offer you the premises on lease basis / leave license basis by your Bank.

|  |  |  |
| --- | --- | --- |
| **Sl. No.**  | **Particulars**  |  **Details to be filled in by the offerer** |
| 1 | Location of the premises (Mention full address with the landmark in the surrounding if any). Whether the Premises is located in the Residential / Commercial / Industrial area ?.  |  |
| 2 | Present Age of premises and type of construction (mention whether Ist class RCC or tiled roof structure etc.) (Certificate from Chartered Engineer regarding structural stability / safety of the building to be produced, if demanded by SIDBI). |  |
| 3 | Total carpet area of the premises offered in sq. feet (carpet area means covered floor space excluding pillars / columns, walls thickness along the periphery, open verandah/ balcony, niches for storage below window cills, open corridors/ passages, lobbies, staircase, mumties, shaft and rooms for lifts, common toilets and common areas etc.). Columns area inside the rooms / hall are not deductible. Area of AHUs and Toilets exclusively constructed for the premises will be included. Enclose the copy of layout plan of the premises clearly indicating the portion being offered to the Bank with dimensions. |  |
| 4 | Mention the floor, at which the premises is being offered(should be located on single floor / level)  |  |
| 5 | Whether reserved parking (covered / open) available? If so, give the details regarding the no. of car/ Two wheelers parkings. (minimum -----reserved car parking) \*. |  Car parking’s --------------- nos. (covered) ---------------- nos. (Open) Two-wheeler parkings --------- nos. |
| 6 | Whether premises has independent and proper access for easy movement of staff, customers and Bank's assets. | **Yes / No** |
| 7 | Name of the owner(s) of the property offered (Enclose proof of ownership)  |  1. 2. |
| 8 | Whether Offerer is real owner or a Power of attorney holder. (Enclose documentary evidence) |  |
| 9 | Whether premises is constructed as per the approved plans of statutory authorities, having provision of fire safety as per local bye-laws. Occupancy / Completion certificate obtained or not & whether itis permitted to be used for commercial purpose (enclose the documentary evidence ) | **Yes / No** |
| 10 | Enclose Brief Construction Specifications and details of other amenities provided in the said premises |  |
| 11 | Whether independent water and electricity connections are available in the Owner’s name / in any others name (Please specify). | **Yes / No**Electrical power load available: **...... KW** |
| 12 | Whether power back-up (DG Set) is available If yes, give details. | **Yes / No**Electrical power load available: **...... KW** |
| 13 | Availability of AC facility, if provided in offered premises give the details. |  |
| 14 | Whether Premises is (a) furnished (b) Willing to furnish as per Banks requirements at own cost. | Yes / No**Yes / No** |
| 15 | Whether adequate frontage for fixing signboard available. | **Yes / No** |
| 16 | Details of common facilities available in the building viz. lift, firefighting arrangement, cleaning / maintenance arrangement etc.(Mention specifically on all the facilities) |  |
| 17 | Whether 24 Hrs. Common Security is provided in the building ? | **Yes / No** |
| 18 | Whether separate toilets for Ladies and Gents provided within the premises or to be constructed. | **Yes/No** |
| 19 | Whether premises is readily available? Please indicate time likely to be taken for handing over possession of completed premises. | **Yes/No****------------month(s)** |
| 20 | Lease Period a)Initial lease period (5years)b) Option with bank for renewal of lease for 5 years with maximum 25% increase in rent’c) Further option for renewal of lease for 3 – 5 yrs with maximum 25% increase in rent’ | YesYesYes |
| 21 | Interest free security deposit/advance rent payable (maximum equivalent to three months rent shall be paid by the bank). |  -------months rent |
| 22 | Availability of space on roof top for installation of Wireless antenna of maximum height of 9 Meters and weight around 250Kg. | **Yes**  |
| 23 | Any other details which the offerer would like to furnish.  |  |

\*To be decided by respective BO / XBO before floating the advertisement

 I / We have also read and understood the terms and conditions, Instructions / Guidelines to Bidders / Offerers for filling the Format as part of this Technical Bid and the same are being submitted duly signed as a token of acceptance. We also enclose the following documents in support of our offer:

 1.

 2.

 3.

 4.

 5.

 (Signature of the Offerer )

(This format shall be submitted in a separate sealed cover super scribing - "TECHNICAL BID FOR OFFICE PREMISES AT ……………………………………………………………………………”)

# **The Format for Financial Bid (FB)**

**(to be submitted in Cover – 2)**

From,

 .......................................................

 .......................................................

 .......................................................

Contact No. (Mobile and Landline)

To,

 The Branch In-charge,

Small Industries Development Bank of India,

 ……………………………………………………

……………………………………….

…………………………………..

……………………………………..

 Having read and understood the contents of detailed advt., Instructions, terms and conditions and Technical bid, I/we hereby submit (in separate sealed cover) our Financial Bid for the office premises and interior furnishing work offered by us on Lease/Leave and License basis.

**Office Premises**

|  |  |  |
| --- | --- | --- |
| **Sl. No.**  | **Particulars**  | **Details to be filled in by the offerer** |
| 1 | Monthly rent **per sq.ft. of carpet area**. (carpet area means covered floor space excluding pillars / columns, walls thickness along the periphery , open verandah/ balcony, niches for storage below window cills, open corridors/ passages, lobbies, staircase, mumties, shaft and rooms for lifts, common toilets and common areas etc.). Columns area inside the rooms / hall are not deductible. Area of AHUs and Toilets exclusively constructed for the premises will be included. 1. \*Rent for the premises –
2. Rent for the existing facilities available(Airconditioning,interiors etc.)
3. \*\*Rent for interior furnishing as per the design and specifications of the bank by appointing an architect, etc. (cost of new interiors considered at ` ------per sq.ft.approx.)

(Note: Estimated cost of interior works may be considered between ` 1000-` 1500 per sq.ft.) | **` ............... per sq. ft.****` ............... per sq. ft.****`. ............... per sq. ft.**( Pl write in words also ) |
| 2 | Lease period a) Initial period (minimum 5 years)b) Renewal period (5 years) and % increase in rent. (Max. Twenty Five Percent)c)Bank shall have option to renew the lease for another term of 3/5 years at same terms and conditions with maximum 25% increase in rent paid at the end of 10th year, necessary provision to this effect would be made in the Agreement) | -------------------- % (Both in figure and words)Yes / No |
| 3 | Municipal and other Taxes are to be borne by the landlord.  | To be included in monthly rent. |
| 4 | Service Tax | To be paid separately as per actuals |
| 5 | Maintenance of common area / facilities and external painting to be done by the landlord & cost thereof shall be borne by the landlord. | To be included in monthly rent |
| 6 | DG Set charges per month, if any. Based on actual power consumption (meter reading) the bill will be paid by the Bank. | DG Set charges `.. ……… per unit |
| 7 | Type of agreement to be executed(cost of stamp duty & registration charges is to be borne by landlord & lessee at 50 : 50 each) | Lease agreement / leave and licence agreement. |
| 8 | Whether rent as quoted above at Sl. no. 1 (a) should bereasonably split into basic rent and service / amenity charges. If so, at what ratio and also give details of such services / amenities provided in the premises to justify such splitting. |  |
| 9 | Any other charges payable (specify details) |  |
| 10 | Interest free deposit, if required to be paid by the bank(Max. equivalent to -- months rent) | Equivalent to ...... months rent  |

\* Monthly rent should also include charges such as municipal & other taxes (viz. property tax, water tax, sewer tax, etc.), maintenance charges for common area / facilities, parking charges and all other charges. Water and electricity charges for the rented premises will be paid by the Bank as per actuals.

\*\*Monthly rent for interior work may be quoted considering lease period of 10 years. No rent of interior work would be payable after 10 years. Similarly, no increase in the rent of interiors would be admissible on renewal of lease.