

Foundation Insights for Commercial Leases

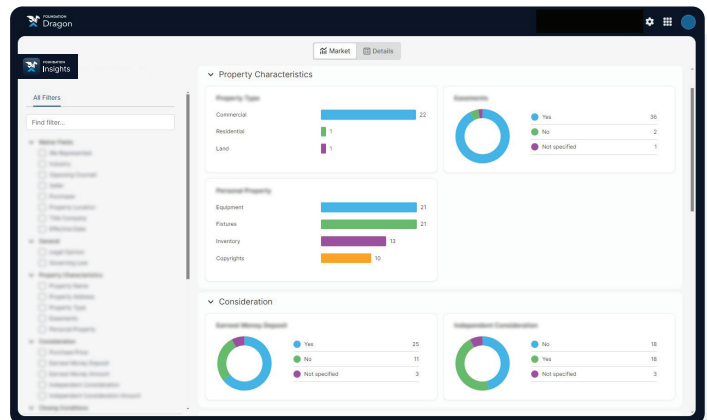
Litera's Foundation Insights, our cutting-edge AI-powered platform giving firms a competitive edge in negotiations, has expanded its capabilities to include the processing of Commercial Leases.

Law firms can now automate the task of sifting through Commercial Leases to extract vital information and compile it into an intuitive, searchable database. Foundation Insights is poised to revolutionize how legal teams approach these critical documents by turning your law firm's knowledge of Commercial Leases into client value.

How was Foundation Insights adapted for Commercial Leases?

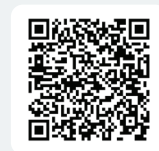
As a leader in legal AI, Litera knows the best way to build our tools is to feed them with great examples of representative data. That's why Foundation Insights was built using real-world documents from top sources to be able to spot the important details that matter in any deal, including:

- Official U.S. deal documents from the EDGAR database
- Feedback from pilot customers at leading international firms and current Insights customers.



Revolutionize the way your legal teams harness data with Foundation Insights. Get started today!

Get a first look at Insights Commercial Leases by visiting [our website](#) or scan the QR code to request a personalized demonstration.





Commercial Leases Deal Point Categories

Insights' Commercial Lease deal points fields will cover 100+ key concepts found in commercial leases. These deal points will address many of the commonly negotiated terms in leasing transactions and will be of significant interest to lessors and lessees.

The deal points to be captured by Insights will be organized into various categories, including the following:

1

Parties:

The key parties involved, such as the lessor, lessee, and guarantor.

2

Premises:

Characteristics of the leased premises, such as location, square footage, and premises type.

3

Use:

Permitted uses, prohibited uses, exclusive use clauses, co-tenancy clauses and operating covenants.

4

Term:

Lease term attributes such as base term duration, renewal options and early termination rights.

5

Base Rent and Percentage Rent:

Details regarding base rent and the applicability/calculation of percentage rent.

6

Additional Rent:

Characteristics of the lessee's additional financial obligations pursuant to the lease such as inclusions and exclusions from operating expenses, gross up provisions, and audit rights.

7

Security Deposit:

Security deposit requirements, interest entitlements and the terms governing burndown.

8

Lease Transfers:

The requirements for lessor consent in the event of various forms of lease transfer, standards for consent, notice and cost responsibilities, rights of recapture and profit-sharing and permitted transfers without consent.

9

Tenant Improvements and Alterations:

Characteristics of the improvement allowance provided to the lessee, alterations that necessitate lessor consent or that can be made without such consent, and the lessee's responsibilities for reinstatement at the end of the term.

10

Insurance:

Characteristics of the parties' insurance covenants, including whether the lessee's covenants require business interruption insurance, the naming of the lessor as an additional insured or delivery of notice of cancellation to the lessor.



11

Repairs and Maintenance:

Characteristics of the parties' repair and maintenance obligations, including responsibility for structural matters, building systems, and capital expenditures, as well as upkeep of common areas and remedial rights upon the other party's default.

12

Indemnification:

Characteristics of the parties' obligations to compensate each other for losses or damages.

13

Events of Default and Remedies:

Key terms and definitions related to both monetary and nonmonetary defaults, including notice and cure periods, and available remedies.

14

Casualty:

The lessor's restoration obligations, lessee's rent abatement rights, and both parties' termination rights and timelines in the event of a casualty.

15

Additional Space Options and Purchase Options:

Characteristics of lessee options to lease additional space, including method for determining base rent for the additional space, as well as lessee purchase options, such as rights of first offer (ROFO) and rights of first refusal (ROFR).

Each of these terms plays a critical role in defining the success of the commercial lease. It is essential to understand and negotiate these terms carefully to avoid disputes and to ensure a fair agreement for all parties. Insights gives you a competitive edge by quickly enabling you to turn your firm's experience into client value for commercial lease terms.