

BERMANS

Take control of your lease

Many businesses will take on business premises for a fixed time period and then only consider important milestone dates once they arrive. If you occupy your business premises under a lease, you need to make sure you are fully aware of; **1)** the expiry date within the lease **2)** any dates upon which you are permitted to terminate your lease during the term (these are known as “break dates”) & **3)** any dates on which the landlord may be entitled to increase the rent payable under the lease (these are known as “rent review dates”).

1. What to do if you want to renew your lease

- 1** Contact the property team at Bermans in order to establish whether your current lease benefits from the statutory right of renewal.
- 2** Contact your landlord to request a renewal proposal.
- 3** Contact a property agent or surveyor and get a better understanding of what is currently available in the market place in your area.
- 4** Once you have decided that you want a new lease from your existing landlord, you will need to finalise terms.
- 5** If you or your property agent/surveyor can agree acceptable terms for a new lease, you should then instruct a member of Bermans’ property team to oversee completion of your new lease.

2. What to do if you do NOT want to renew your lease

If you decide that you do not want to continue in your existing premises, it is vital to ensure that you have vacated the premises and returned keys to your landlord on or before the expiry date stated on your lease. If you delay vacating the premises until a date which is after the stated expiry date, you could end up in a situation where the lease is not deemed to have expired until a few months later (and you could be required to pay rent up to this later date).

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The date on which your current lease expires should be at the forefront of your attention. Action should begin 12-15 months before the date of expiry.
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Other Lease issues to bear in mind...

- Commercial leases often contain a right for the tenant to bring the lease to an end prior to the expiry date stated (“**a break right**”). If you are aware of having a break right in your lease, and you think you might want to exercise it, you should speak to us approximately 13 months in advance of the break date.
- Commercial leases often provide for the landlord increasing the rent at certain points. These points are known as “**rent review dates**”. If you know that a rent review date is imminent, you should contact us.



How Bermans can help you

- Read [Bermans lease article](#) for more information.
- Fill out [Bermans simple evaluation form](#) to help us understand your current position.
- Contact [Guy Pattison](#)

t: 0151 224 0516
e: guy.pattison@bermans.co.uk



Exchange Station | Tithebarn Street | Liverpool | L2 2QP

3rd Floor | 1 King Street | Manchester | M2 6AW

www.bermans.co.uk