

Case Studies – Rent Reviews / Lease Renewals

Post Office, Rear Of 593-597 West Derby Road, Liverpool, L13 8AE

Rent Review - The Tenant of this high street retail premises held a lease for a term of 10 years from 01st November 2013 at a rent of £6000 pa subject to review on the 5th anniversary to open market value. A trigger notice was received seeking a rent increase to £10000 pa.

We issued a report on local rental values to the Landlord shortly after our instruction in November 2018, recommending a nil increase. The rent could not go down by reason of the terms of the lease. Shortly after the Landlord abandoned plans for a rent increase agreeing with our proposal.



Newsagents, 86 St, Chads Parade, Kirkby, L32 8UG

Lease Renewal - The Tenant held a lease of a shopping centre newsagent's paying a rent of £29000 pa. The lease was close to expiry and the Tenant served a s.26 request for a new tenancy on the Landlord seeking a new lease and proposing a new rent of £10000 pa. The Landlord made a counter offer of £26000 pa and following extensive negotiations a new rent of £21750 pa was agreed.



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Property Advisers

Liverpool One Newsagents, 54 Whitechapel, Liverpool, L1 6EG

Rent Review - The tenant of this high street retail premises held a lease for a term of 7 years from September 2012 at a rent of £30000 pa subject to a rent review at year 5 to open market value. The client received a trigger notice in September 2018 seeking a rent increase to £39000 pa for the period from September 2017 until the term date in September 2019.

We issued a report on local rental values to the Landlords surveyor shortly after our instruction, recommending a nil increase. The rent could not go down by reason of the terms of the lease. Shortly after the Landlords surveyor agreed and a rent review memorandum was signed in February 2019 fixing the rent at the previous rent until the expiry of the lease.

Lease Renewal - In April 2019 we served a Tenants Request for a New Lease on the Landlord under s.26 of the Landlord and Tenant Act 1954 and proposing the rent for the new lease to be £21500 pa, whilst the Landlords counter notice sought a new rent of £28500 pa but otherwise agreeing to a new lease. We agreed upon £25000 pa for a term of 10 years with a tenant break / rent review at year 5.

Overall, we achieved a nil increase for the tenant, and we reduced the rent from £30000 pa to £25000 pa for the new lease.



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