



# Myerson Real Estate

Our guide for  
commercial tenants

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# Welcome

We understand the complexities of modern life and the importance of taking care of your business interests. So it's a deep source of satisfaction that so many businesses choose Myerson as their trusted adviser, from assisting with day to day commercial property issues, to advising on large scale developments and investment.

## Why Myerson?

At Myerson, we are real estate experts. Putting our clients, their properties and their business at the heart of everything we do means we establish long term relationships and act as trusted advisers.

We are proud to be ranked as 'Top Tier' in the prestigious international directory **The Legal 500** and commended by The Times '**Best Law Firms 2019**'. Therefore, you can rest assured you will receive a high-quality and truly bespoke service.

Our Real Estate Group advises clients on the full range of property matters including the sale and purchase of real estate, landlord and tenant work, commercial and residential property development, investment and portfolio management.

You can find out more about our Real Estate Group by clicking [here](#).



# How We Work.

Every client is different, and we are here to support you every step of the way.

**Personal, Partner-led Service.** Our most experienced solicitors get to know you, your properties and your business inside out. We strive to become your trusted adviser, providing added value and most of all, a genuine, personal service.

**The Highest Level of Expertise.** Combining commerciality, practicality and legal expertise enables us to deliver every time. Our solicitors are always at the forefront of new business practice and sector specialisms.

**A Team You Can Trust.** You're in safe hands. We help clients nationwide with complex real estate matters on a daily basis. You can rest assured that our expert team knows its stuff!



# Your Solicitors



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The solicitors that will be working with you are specialists.

All of the solicitors in our Real Estate Group are specialists and have a detailed understanding of commercial property matters and how to best protect you, your property and your business.

Your team of solicitors will provide practical advice and work closely with you, so you can concentrate on what's important, running your business.

You can find out more about our Real Estate Group by clicking [here](#).

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# Our guide for commercial tenants

## I am looking to enter into a lease – how do I get started?

The landlord, or his agent, will issue the proposed Heads of Terms and set out the key commercial terms and conditions of the lease.

As well as instructing a solicitor before signing a lease, we recommend that you also instruct a property agent (or surveyor) to work with us to agree on those Heads of Terms. In addition, we would usually recommend that you instruct the surveyor to prepare a survey of the condition of the property as it is generally the case that a tenant is responsible for maintaining the property, or contributing to the cost of maintenance.

In our experience, the early days of negotiation are a key time to resolve important commercial issues and differences, leading to a smoother, more cost-efficient transaction.

## What things are covered in the heads of terms?

The Heads of Terms should cover the main areas of the lease, including:

- Length of the lease (Term).

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- Rent (including whether you will have to pay a rent deposit to be held by the landlord during the Term).
  - Repair obligations.
  - Will there be a rent review?
  - Is there a service charge and, if so, how will it be dealt with?
  - Is there a break clause (can you and/or the landlord bring the lease to an end early)?
  - Will you be allowed to transfer the lease or grant a sublease to another party?

The document published by the RICS entitled “Code for leasing business premises” is a very helpful guide for tenants.

## What is the process when a lease is granted to a new tenant?

After the Heads of Terms have been agreed and circulated to all parties, the landlord’s solicitor will prepare the draft lease and any other documents required based on these terms. The landlord’s solicitor will also send us evidence of the landlord’s title to the property.

### Property Plans

The landlord must supply a scale plan of the property, which will be attached to the lease. It is important that this plan accurately shows the property that you will be occupying.

### Searches

We will discuss with you what searches ought to be carried out in order to obtain information about the property from, for example, the local authority.

## CPSE Enquiries

It is usually the case that the landlord's solicitor will produce replies to standard enquiries (called CPSEs). The replies will give information about the property and may lead you to ask further questions. In addition, the replies will provide documentation such as:

- details of the property insurance, along with the premium payable which you will probably have to pay or contribute towards;
- service charge accounts for previous years and the budget for the current year that you will have to pay;
- an Energy Performance Certificate for the property, though this should be given to you at the start of the transaction;
- planning permissions and building regulations consents;
- asbestos survey;
- fire risk assessment;
- health and safety file;
- option to tax, which determines whether or not you will have to pay VAT on the rent and other payments due under the lease.

## The lease negotiation

We will contact you to discuss the specific clauses of the draft lease. We will explain the effects of them and obtain your views on whether to accept or reject the landlord's position or to propose a compromise.

## Completion

Once the wording of the lease is agreed, it will then be time to get the lease signed and completed.

The landlord will advise the amount of rent, service charge, insurance and any other sums due (for example, a rent deposit) which you will need to pay on completion.

## Post Completion

Once completion has taken place, you will liaise with the landlord to organise the collection of the keys.

It may be necessary for you to pay stamp duty land tax (SDLT) to HMRC depending on the amount of rent payable and the length of the Term. We may also need to apply to the Land Registry to register the lease, depending on the length of the Term.

# How long will it take to get into my property?

In our experience, it is likely to take at least a few weeks for everything to be agreed and signed. It very much depends on the parties and their approach.

We can provide a service which is tailored to the advice you need and the budget you have to spend. Our standard scope of work will involve a title review, carrying out all relevant searches, raising detailed enquiries and negotiating and amending the draft lease and other transactional documents. We can, however, discuss with you if you want us instead only to provide a more reduced scope of work.



# Don't just take our word for it...

*"Thank you once again for your work on our matter, the service we've received from Myerson has been second to none".*

*"The team at Myerson Solicitors is timely and very responsive".*

*"Thank you very much for all your efforts, the professional and efficient management of the matter and the excellent advice we received from you".*

*"The team at Myerson are client-friendly and clear and incisive thinkers".*

*"The members of the team are exceptional – proactive, excellent communicators, engaging and consistently highly effective".*

*"I have total confidence in the advice and support I received".*

To view more Myerson reviews visit our Review Solicitors page by [clicking here](#).



# You're in safe hands!

If you would like further information about how we can help you, or if you have any questions, please don't hesitate to contact a member of our Real Estate Group today.

**Call: 0161 941 4000**

**Click: [myerson.co.uk](http://myerson.co.uk)**

**Email: [lawyers@myerson.co.uk](mailto:lawyers@myerson.co.uk)**



Because  
life is rarely  
**black** and  
**white.**



myerson



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