

Worried About Your Rent & Rates?

...help is at hand!

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CHARTERED SURVEYORS &
COMMERCIAL PROPERTY CONSULTANTS

Checklist of actions... —

Rent

Diary Notes	Make diary notes for rent reviews, break options and lease expiry, and check trigger dates with your solicitor.
Rent Review	If a Landlord has not contacted you ahead of a review date, then there will be a reason for this. They may be waiting for evidence to support an increase. Depending upon the basis for review, the Tenant could gain from taking the initiative to record a nil increase or if permitted, a decrease in rent. Advice should be taken from a surveyor before any action is taken.
Market Rent	If presented with evidence for an increase, don't take information on face value! In a recession, complex incentive packages are common, and careful analysis is required to identify the true market rent paid in a letting.
Lease Renewal	Check if your lease includes rights of renewal. Remember, a renewal is an opportunity to re-negotiate the lease terms; rent can go up or down. It is important to take advice to protect your statutory rights.
Break Options	Break Options can be used to re-negotiate terms. It is critical to ask a solicitor to check the dates and conditions for a valid notice. Check the market ahead of serving notice to see what deals are available.
Lease Re-structuring	If you are struggling, then some Landlords are agreeing to temporary concessions to help, including new payment intervals, deferring rental, or a surrender of part. Most prefer this to an empty unit.

Rates

The New 2010 Rating List	This takes effect on 1st April 2010, with Rateable Values assessed on the valuation date of April 2008.
New Rateable Values	The new Rateable Values are due to be published on line from 30th September 2009 at www.voa.gov.uk and new rates bills should come through in February/March 2010.
Opportunity to Appeal	There will be the opportunity to appeal, and it is recommended that advice is taken from an RICS regulated advisor. Most advisors will work on a performance-related fee, with no upfront payment.

Please Note:

To avoid prejudicing your position, it is strongly recommended that you seek advice from a solicitor or chartered surveyor before any action is taken.

We can help...

if you need advice with either Rent or Rates, and you do not already have a retained surveyor. Meeson Williams is a locally based firm of Chartered Surveyors with over 35 years of combined local experience.

If you would like a free consultation please contact:

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Other Useful Websites:

RICS: www.rics.org
Valuation Office: www.voa.gov.uk
Businesslink: www.BusinessLink.gov.uk
The Oxfordshire Town Chambers Network: www.otcn.co.uk