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GUIDANCE NOTES

FOR LEASEHOLD COMMERCIAL PROPERTY APPLICANTS

1. **PROPOSED LEASE TERM** – the term of years required together with the proposed rent review pattern.
2. **PROPOSED RENTAL** – confirmation of rental offer – the rental offer should be made on an exclusive basis i.e., you will be responsible for the payment of rental, uniform business rates, services etc.
3. **REPAIRS** – confirmation of your understanding that the lease will be on a full repairing and insuring basis i.e.
 - i) You will be responsible for organising and paying for repairs OR the landlord will keep the property in repair and recover a fair proportion of the costs from you.
 - ii) The landlord will organise the insurance but you will need to repay the insurance premium.
4. **IDENTITY OF TENANT/GUARANTORS/RENT DEPOSIT**
 - i) We will require the full name and address of the proposed tenant.
 - ii) In the case of an existing limited company or new venture, a note of whether director guarantors are being offered (ideally 2) together with their home addresses.
 - iii) In all cases a note of what rental deposit is proposed.
5. **REFERENCES/ASSET FORM** – the identity of referees to whom we can apply in respect of the proposed tenant, Tenant Company and/or guarantors. These references should ideally include, bank, solicitor, accountant, present/previous landlord and preferably 2 trade referees with whom regular business occurs. In addition to the references mentioned, we will require an Asset Assessment Form to be completed by the proposed tenant should they be an individual or individuals or if an individual is acting as a guarantor.
6. **TRADING ACCOUNTS** – ideally the most recent 3 years trading accounts of the proposed business or limited company.
7. **PROPOSED USE** – a description of the business you intend to operate.
8. **BACKGROUND** – please supply information of any past trading experience together with confirmation of related expertise/qualifications etc and confirmation of availability and source of funding for the venture.