

Rent Review/Lease Renewal Negotiation Contract

Client

Property:

Correspondence Address (if different).....

I/We hereby instruct City Surveyors Ltd to negotiate the rent on our rent review/lease renewal (delete as appropriate) on the above property. Where they agree a reduction against the landlords asking rent we agree to pay a "success fee" on the following scale

50% of the first £5000 a year saved plus
25% of the next £10,000 a year saved plus
15% of any saving above £10,000 a year

Note: Lease Renewals are subject to a minimum charge of £1000 for negotiating the main terms of the lease e.g. length of lease, obligations and rent review clause.

Signed.....Name.(Caps).....Dated

Position.....Tele.....Email.....

For your information: If the Landlord's asking rent is £50,000 and we agree a reduction to £40,000, you would typically save £10,000 a year for 5 years, or £50,000. Our fee would be £3750 i.e. 50% of £5000 (£2500) + 25% of the additional £5000 (£1250) = £3750

Additional Information Required	Current annual rent net of VAT	Landlords asking rent net of VAT
	Date the rent started	Date the new rent is due to start

City Surveyors Ltd's Undertakings

Once instructed our Chartered Surveyors will decide on the appropriate action to be taken

This will lead us to carrying out a full measured survey of the premises, examining your lease, research on local rents and negotiating with your landlord. All works to be carried out at City Surveyors Ltd's own expense.

In the unlikely event agreement can't be reached we will recommend how best to proceed. If such requires attendance by us at Court or presentation to Experts or Arbitrators, an alternative fee basis will need to be agreed.

Where you require detailed advice on the drafting of a new lease, or Solicitors or other legal opinions these can be arranged for an additional fee to be agreed.

Payment of Fees

The success fees stated become due when the rent review is agreed or settled by Court or Third Party.

Where a reduction is offered by the landlord but the matter proceeds to Court or Third Party, the success fee is payable and calculated as the difference between the Asking rent and the reduction offered.

Termination of this Contract

The client can terminate this Contract at any time up to 7 days from instruction without charge.

For terminations more than 7 days after instruction City Surveyors Ltd reserves the right to charge a fee to cover abortive work based on hours worked

Where a reduction is agreed in rent after termination, City Surveyors Ltd reserve the right to charge the success fee for that reduction where the termination was in "bad faith".