## Always Available

## Ready, steady, fit out!

September 2019



Retail and corporate tenants taking a lease of new or older premises will typically have works to carry out to get their new premises ready for occupation.

Each tenant will have its own corporate colours, style and requirements which need to be incorporated. If premises are handed over by the landlord in shell condition with capped off services, there may be less for a tenant to do than where it takes over previously occupied premises. Previously occupied premises will often need to be stripped out first and may require other enabling works.

Once solicitors are instructed and the documentation is being progressed, it is not the time for a tenant to take its foot off the gas. There may be a survey to arrange, marketing to be done, architects to instruct and possibly planning permission and other consents to be applied for before completion of the new lease.

One of the many tasks facing a tenant which can easily slip during the lease process is the finalisation of any fitout requirements and having a specification and plans drawn up ready for the landlord to approve.

A landlord will want the lease to be completed with any rent-free period starting as soon as possible. A tenant, on the other hand, will only want the rent-free period to begin when its works have been approved and it is free to carry them out.

Transactions stall when the lease is ready to be completed, but tenant works are lagging behind and still await approval from the landlord.

Whilst there are work-arounds which solicitors can document (if both parties agree), this is not ideal because it generally involves the tenant, or sometimes the landlord, bearing an element of risk.

A well-advised tenant will finalise their fit-out requirements and submit them to the landlord for approval as soon as they possibly can.

For more information on commercial landlord and tenant matters, contact commercial real estate partner Michael Goodman today.

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Note: This is not legal advice; it is intended to provide information of general interest about current legal issues.





