

Checklist

For those buying or leasing commercial property

Are you thinking of buying or leasing commercial property for your business?

Are you expanding and in need of more space or downsizing? Or, maybe you are setting up a business and need trading premises.

Whatever your plans, we can guide you through the issues and help you to make the best decision for your business.

Call us to discuss the pros and cons of buying or leasing commercial property. We will explain how we can help and what's involved in a commercial property transaction. Whether you are an established business or just setting up a business, the checklist below will help you to think through the issues and make the most of your discussion with us.

Are you a start-up business?

- Does it matter where you are based?
- Can you or your employees work from home?
- Do you need to be near your clients?
- Do you need an office? For example, do you need to have somewhere to meet clients or house your employees?
- Will you work from home? If yes, have you checked whether you need planning permission to carry out your work at home?
- Will you need to buy office services?
- Do you want to buy commercial premises? If yes, do you have the funds to buy or have you obtained a loan?
- Have you found the property you would like?
- Is it listed?
- Is it near your clients or the transport network?
- Does it have planning permission that allows you to carry out your business there?
- Does the property need any remedial or maintenance work doing to it? Have you got the funds to do that work? Do the covenants in the title deeds prevent you from carrying out your work?
- Do you want to rent commercial premises?
- What available income do you have to pay for the rent?
- Do you have the deposit?
- For how long will you need the property?
- Have you reviewed the terms of the proposed lease?

Are you an established business?

If you are planning to move premises, downsize or expand or enter into a new lease, consider the following:

- Are you in premises now? Are you intending to expand, enter a new lease or move?
- If you are planning to expand, will you be building an extension to your premises or moving in to extra space in the same building?
- If you are considering entering into a new lease or renewing a current lease renewals, you should consider for example:
 - affordability;
 - how long you want to be committed to the premises under the lease;
 - whether you might need more or less space in the next few years;
 - the repairing and maintenance liabilities under the lease;
 - any restrictions that will prevent you carrying out your business.
- If you want to move to a new property, you should consider:
 - funding for the premises;
 - funding for the legal process of buying the premises;
- Does the property meet your business requirements.
- Are there any planning restrictions against your business usage?
- Is the property listed?
- Does the property need any remedial or maintenance work doing to it- and do you have the funds and the correct permissions to do that work?

How can we help?

We can help you secure the best, most cost effective trading environment for your business in the short and/or long term.

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