

Press release 2015



FIRST RENTAL INCREASE IN 21 YEARS FOR OAKS INDUSTRIAL ESTATE

For the first time since 1994, the rent for Oaks Industrial Estate, Leicester has been increased, after FHP undertook a rent review, on behalf of the Landlord, Peak Securities.

The 12 unit Estate, which is let to the Local Authority has an unusual rent review clause, yet FHP are adept in carrying out the review process, basing the revised rental value on the market rent at the site.

Sam Howard of Peak Securities, comments:

“Despite there being 5 yearly rent reviews the rent has remained at the same level on this Estate since 1994, yet thanks to the comprehensive work undertaken by FHP, the rental income has finally been increased and I am extremely grateful for their knowledgeable, informed, approach.”

Alastair Fearn adds:

“The rent review clauses in long leases are often unusual, poorly drafted, confusing and difficult to interpret. In this instance my interpretation of the rent review clause was proved to be correct and allowed me to generate an increase in rent for the first time in 21 years.

We have seen in the past 12 months an increasing number of clients approaching us to represent them in both the rent review and lease extension of long leases because clients are realising the impact on value the rent has on the capital value of their asset.”

If you feel you could benefit from advice in this regard please contact Alastair Fearn of FHP on 0115 841 3913 or alastair@fhp.co.uk.

END

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