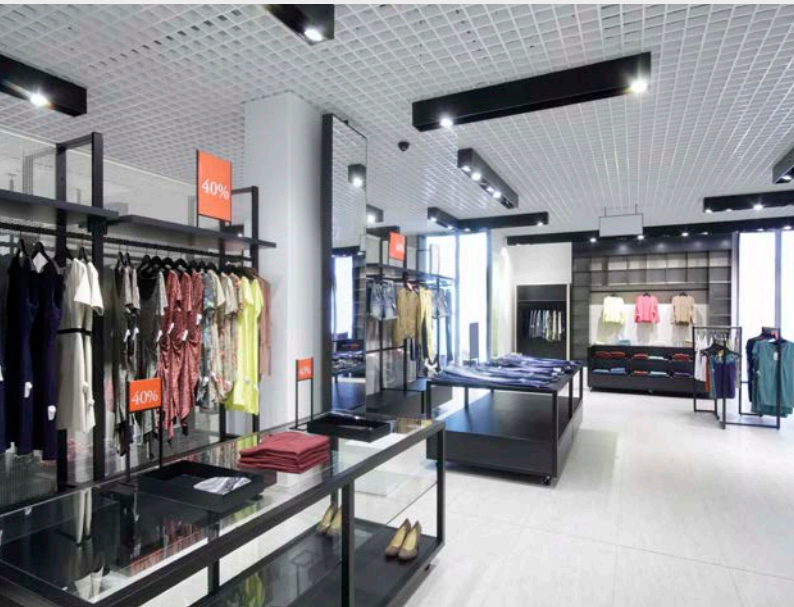


Finding the Right Retail Premises for Your Business

Finding the right premises for your business is not only crucial to the success of the business in terms of location, size and configuration, but it's also crucial in terms of financial viability and future liability. Here are some issues that you must consider to ensure that you get it right:

1 Know What You Need:

- Where does the property need to be?
- How much footfall is required?
- What type of 'neighbours' are required?
- What size trading area/back of house/storage?
- What planning use is required?
- Any specific requirement e.g. extraction



2 Know What Your Business Can Afford:

- What total occupational costs can the business sensibly cope with? This budget must cover rent, service charge and rates
- Identify a budget to cover professional fees: a rent deposit, alterations, fit out costs, working capital, marketing

3 Know What Terms You are Seeking:

- How long a lease are you prepared to commit to?
- Do you require a break clause?
- What length of rent-free period might you seek?
- Do you want the lease to be 'inside', or will you accept 'outside' the Act?



4 Employ Professionals

- A Commercial Property Surveyor, Commercial Property Lawyer and a Building Surveyor may be required

5 Information a Landlord May Require

- Accounts for the existing business and external and internal photographs
- New businesses will likely be asked to provide a business plan

Whatever premises requirements you have, Hicks Baker are able to provide professional advice

Contact **Fiona Brownfoot MRICS** – Director – Retail and Leisure

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TRANSACTION



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