



# Choosing the right retail or leisure premises

Retail businesses often stand or fall on their choice of premises. **So what four key questions do you need to ask when choosing retail premises?** Here are four of the most critical.

## 1 Will your business work in the location?

Guaranteed footfall from passing trade is an obvious benefit of choosing a prime pitch, but prime comes at a cost that for some businesses isn't necessary.

A destination business that people make a conscious effort to travel to, doesn't need a prime location and might instead benefit from a location that is easy to find and has parking. This would also apply to a business whose income is mostly derived from online sales.



## 2 Is it the appropriate size?

Consider how a unit will be fitted – what display units will you need to accommodate; or how many covers will you need to accommodate if it's to be a café / restaurant unit? You can create a rough scale plan very easily which will assist in determining the required size.



## 3 Is it affordable?

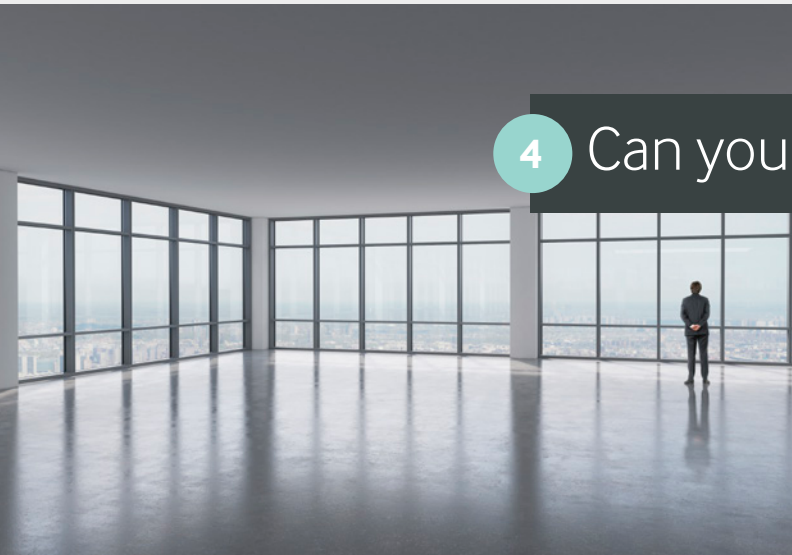
Occupational costs comprise of four elements – rent, rates, service charge and insurance. Together they are referred to as the Total Occupational Costs (TOC) and generally they are a function of the location and size of the premises.

Producing even a basic P&L will assist in determining what TOC your proposed business can afford if you are still to make a profit!



## 4 Can you secure the unit you want?

Finding the right unit is just the start – the next stage is the most difficult! Considerations include planning, premises licence (if required), lease terms, repairing obligations, licence to alter, rent review clause, break clause, alienation provisions (assigning and sub-letting), yielding up provisions, rent deposit etc - the list is endless!



## How can we help?

Selecting and securing retail premises can be a time consuming and risky business if you don't have any experience (or even if you do!!). Hicks Baker can help guide your search and quickly narrow down a shortlist of viable options. We'll then support you through the process of securing favourable lease terms and risk management to give your retail business the best possible chance of success.

Hicks Baker have been involved in 1,000+ transactions of retail premises in the Thames Valley and so we are well placed to advise you on all aspects, which will save you time, money and ensure that your new premises are as risk free as possible. We give your business the best chance of being successful.

### Retailers who Hicks Baker have assisted, say:

*"I wanted to extend my heartfelt thanks for your invaluable assistance in finalising the lease for the shop. Your support made the process seamless and stress-free. I truly appreciate your dedication and expertise. Looking forward to future collaborations."*

*"Fiona Brownfoot at Hicks Baker was exceptional in securing my shop tenancy. Fast, efficient, and incredibly knowledgeable, she guided me through the process with ease, keeping me informed at every step. Without her expertise, I doubt I would have secured the shop at all, or on such a favourable deal. I am grateful for her outstanding support."*



If you would like expert advice on finding the right retail premises for your business, contact Fiona Brownfoot MRICS, Director of Retail & Leisure on **07770 470214** or email [f.brownfoot@hicksbaker.co.uk](mailto:f.brownfoot@hicksbaker.co.uk)

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