

# Managing Commercial Property

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## Introduction

One major aspect of business that a business tenant/lessee enters into is that of signing an agreement for a business premises. This agreement may be a tenancy agreement, running from week to week or a longer-term lease running from 1 year to 21 years (usually). The latter is known as a fixed term agreement and it is this type of agreement that is the main object of this book although periodic tenancies are referred to.

This book attempts to give a brief introduction to the effective management of business leases/tenancies of business premises. It is as comprehensive as possible, drawing on many years of experience and also taking aspects of management from best practice publications produced over the years. The approach is practical and seeks to avoid using technical jargon, allowing the business tenant, or prospective business tenant, to at least understand what it is they are signing up for.

To this end, the book begins by covering the nature of a lease and the way it is constructed, and then discusses specifically the nature of a business lease, covering rent reviews, maintenance, insurance, service charges (if applicable), assigning a lease, repossession, obligations under contract even when assigned, dispute resolution and security of tenure for business tenants under the law.

There are key points at the end of each chapter and there is a sample business lease in appendix 2.