

PROPERTY WORKS LEASE CHECKLIST

Business people are usually good at running the trading aspects of their business but many have limited experience in understanding how 'Tailor Make' a Lease to minimise problems and maximise the 'bottom line' benefits for the business.

This step-by-step Property Lease checklist is part of the PWI 'Tool Box' service to clients. Work through each issue noted and visit your accountant and legal advisor for a 'sign-off'.



PropertyWorks

Contents	Banker Requirements	Valuer Requirements	Tick when completed	Comments
1.0 My 'Business Case'				
1.1 Future business growth	Required	Required		
1.2 The market I operate in	Required	Required		
1.3 Customer profile and trade area	Required	Required		
1.4 3-5 year sales projection	Required	Required		
1.5 Profit and loss statement; balance Sheet	Required	Required		
1.6 Why the building works for me	NA	Required		
2.0 The Property				
2.1 Expression of interest and term sheet	Required	Required		
2.2 Agreement to lease	Required	Required		
Lease, guarantees	Required	Required		
2.3 Outgoings, body corporate	Required	Required		
3.0 The Building				
3.1 Artist's impression, perspectives	Required	Required		
3.2 Site plan	Required	Required		
3.3 Floor plans	Required	Required		
3.4 Elevations	Required	Required		
3.5 Sections	Required	Required		
3.6 Preliminary specification	Required	Required		
4.0 Authority Approvals				
4.1 Local Govt. zoning and licences	Required	Required		
4.2 Local Govt fees and charges	Required	Required		
4.3 State Govt licences eg. EPA	Required	Required		
4.4 Other bodies, eg. Master planned developments	Required	Required		
5.0 Financials and Program				
5.1 Funding and cash flow	Required	Required		
5.2 Project program	Required	Required		

Risk	Questions	Comments
1.0 Building in the wrong location	Does market research support the assumptions about my customer trade area?	
2.0 Insufficient documentation	Have you gone through 'The Business Case' with your accountant and legal advisor?	
3.0 No approvals for this building;	Does the building conform to the authority approval conditions?	
4.0 Building delivery date	Does the Lease have provision for delays in approvals and construction?	
5.0 No Fitout Approval	Do the proposed building works require additional council approvals or bank funding?	
6.0 Inadequate Lease documentation	Does the Agreement to Lease contain relevant documentation, including specifications, drawings, and program?	
7.0 Not understanding secondary costs connected with the Lease	What are the additional costs and charges to be paid over and above the net rent noted in the lease agreement?	
8.0 Building Supervision	Has the building adequate project management and/or site personnel?	
9.0 Building Risks	What is the likely lessee's risk in the project e.g. Body Corporate?	
10.0 Building doesn't match growth expectations	Have I thought through the type and amount of space I will require in the next 3-5 years?	
11.0 Moving difficulties	What are the cost and logistical implications of shifting the business?	

'Case studies' are available showing how PWI clients have successfully used this step by step checklist technique to;

- Have tailor made premises and increase business operational efficiencies.
- Provide for future growth

Your next step

When it's time to expand or lease retail, commercial, office or industrial property in South East Queensland call Property Works International (PWI) to book an appointment with one of our property professionals.

Our unique ten-step workspace planning process hinges on developing an intimate understanding of your business, the drivers of its success and combining these with the results of the Property Lease Checklist Tool to provide 'Tailor Made' premises.

Bonus: Go to www.propertyworks.biz and download your complimentary copy of 'Ten tips for Business Relocation'. Properly planned, business relocation can turn an expense into an improved 'bottom line'.



Want to know more?

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