

## Commercial Property

Legal Work Required	Our Fees
Commercial lease	<p>Ranges from: £1,000, plus VAT, to <u>£5,000</u> plus VAT*</p> <p>This includes initial settling or reviewing a draft lease, deposit deed, or any licences and reporting to you. Thereafter negotiating terms in accordance with your instructions.</p> <p>Typical licenses required are those for assignment, change of use and alterations,</p>
Forfeiture or Relief from Forfeiture (solicitor's fees).	<p>£250 per hour, plus VAT, plus expenses.</p> <p>Typically work required will include the preparation and conduct of the claim, up to, but not including, our attendance at <u>any</u> hearing or mediation.</p> <p>Attendance at any Court hearing up to and including trial - <u>£250 per hour or part thereof</u>, plus VAT, plus disbursements and expenses.</p> <p>Expenses include disbursements (such as Counsel's fees) and general expenses such as travel costs.</p> <p>In addition an applicant is required to pay any court or hearing fee.</p> <p>Mediation is available. Costs of this will depend on whether mediation is entered into before or after court proceedings are issued.</p> <p>Counsel, expert witnesses and mediators are independent third parties who set their own fees. We will obtain fee indications for your approval before any third party is instructed by us on your behalf.</p>
<u>Instructing</u> Counsel <u>for</u> representation at hearing, if required ( <u>solicitor's fees</u> )	<p><u>Minimum fee of £750</u>, plus VAT thereafter.</p> <p><u>£250 per hour, plus VAT</u></p> <p>Counsel, expert witnesses and mediators are independent third parties who set their own fees. We will obtain fee indications for your approval before any third party is instructed by us on your behalf.</p>

Court application fee	<u>This will depend on the type of application.</u>
Application for new lease under the Landlord & Tenant Act 1954 (solicitor's conduct of matter).	<u>Minimum fee of £1,000, plus VAT thereafter.</u>  <u>£250 per hour, plus VAT</u> plus disbursements and expenses.  Expenses include disbursements (such as Counsel's fees) and general expenses such as travel costs.
Other commercial property work.	£250 per hour, plus VAT, plus expenses.*

Disbursements are costs related to your matter that are payable to third parties, such as court fees. You must either pay any disbursements directly yourself or place us in funds so we can make payment on your behalf when due.

The fees will be increased if the transaction is of a particularly high value, or is complex, and the fee will be at the lower end of the possible range if the matter is relatively straightforward and/or of lower commercial value.

If the matter is particularly complex, we may seek an opinion from Counsel, for which you can expect to pay an additional sum of at least £750, plus VAT. This is only an indication, as Counsel will at all times set its own fees depending on the complexity of the matter and the input required.

#### **Factors which may make the matter more complex**

- A novel, or uncertain area of law;
- A complicated, or unclear provisions in documentation, e.g., a lease;
- An ongoing, or pending litigation, in relation to the matter; and/or
- A vexatious or difficult opponent

#### **Key Stages for Grant of Commercial Lease**

The fees set out above are payable in addition to VAT and cover all of the work in relation to the following key stages of a claim.

<b>Key Stages</b>	<b>Likely Timescale</b>
Taking your initial instructions in relation to new lease,	Within 14 <u>working</u> days of instructing this firm.
Negotiate terms of new lease.	Typically, up to 28 <u>working</u> days from receiving your full instructions.
Conduct of relevant searches (e.g., Local Authority Search).	Typically, 6 weeks from submitting the search application.

Provision of references, credit reports and any other documents required by landlord.	Typically, 21 <u>working</u> days from receipt of a request from the landlord/landlord's solicitor.
Completion of lease (which will typically require payment of rent deposit and any premium, at the same time).	Typically, 3 months from receipt of your full instructions.