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## **Business Lease Extensions and Renewals** <sup>[1]</sup>

### **What is a Business Lease?**

If you wish to lease a property for business purposes, i.e. a warehouse, factory, office or retail premises, you will have to enter into a commercial lease. Typically such agreements are made for a fixed term and at the end of the fixed term, either the landlord or the tenant will either enter into a new lease or the tenant will vacate the premises.

### **Renew your Business Lease**

The law imposes a strict procedure upon both landlord and tenant for lease extensions. If you receive a notice from the other party, you will need to comply with tight time limits so please seek advice straight away. If your lease is coming to an end, or has already expired, you may receive a notice from the other party at any time; do consider taking control and instructing a Sydney Mitchell Solicitor to serve a notice to demonstrate your intention to renew the lease.

It is often the case that the lease extension keeps to the same terms and conditions as the original lease, it just extends the lease by the agreed amount of time, and also may change the rent payable. Both parties must agree to extend the lease and the timescale that it is extended by. If the parties cannot agree the terms of the lease extension, or the lease extension, it may be necessary to apply to the court for its assistance in determining whether the lease may be extended, and the terms of the lease extension.

Our [Real Estate Team](#) <sup>[2]</sup> is highly experienced in dealing with lease extensions and can assist you with this, or any other [property](#) <sup>[3]</sup> matter, whether you are the landlord or the tenant.

For more information on how we can assist you and your business contact us today or fill out our [online enquiry form](#) <sup>[4]</sup>.

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**Links**

[1] <https://www.sydney Mitchell.co.uk/business-services/real-estate/commercial-lease-extensions>

[2] <https://www.sydney Mitchell.co.uk/about-us/our-people/commercial-property>

[3] <https://www.sydney Mitchell.co.uk/business-services/real-estate>

[4] <https://www.sydney Mitchell.co.uk/contact>