



PIRRS

The Pubs Independent Rent Review Scheme

TENANT'S APPLICATION FORM LEASE RENEWAL

1. TENANT'S CONTACT DETAILS:

a. Full name(s) of tenant(s):-

b. Full company name of tenant (if applicable):-

c. Status of the company (ltd, plc etc):-

d. Tenant's contact details:-

Address (es):-

e. Telephone numbers/email:-

Premises landline:

Home landline (if different from premises):

Mobile:

Email:

f. Contact details of party representing tenant in the process (if one appointed):-

Name:-

Firm's name:-

Address:-

Telephone:-

E mail:-

2. LANDLORD'S CONTACT DETAILS

a. Full company name of landlord:-

b. Full name of company representative managing the rent review for premises:-

c. Telephone numbers/email:-

Company representative direct landline:

Mobile:

Email:

d. Contact details of party representing landlord in the process (if one appointed):-

Name:-

Firm's name:-

Address:-

Telephone:-

E mail:-

3. INDEPENDENT VALUER SELECTION

a. The tenant's chosen PIRRS Independent Expert valuer:-

4. CURRENT LEASE DETAILS

a. Please provide detail of the date appearing on the existing Lease/Tenancy Agreement document

b. Please state the date on which the current lease agreement commenced:

c. If applicable please state the name and address of the tenant's guarantor on the lease agreement (if any):-

d. Please state the date the lease renewal is due:-

e. Please state the level of the current rent (excluding VAT) pre-lease renewal:-

£

5. LEASE RENEWALS

PIRRS has recently been extended to also deal with rents concerning agreement renewals under circumstances **where terms of the new Lease or Tenancy Agreement have been agreed between the parties** but the initial rent payable cannot be agreed. It is now possible for a PIRRS Determination to be utilised to establish this.

- a. In the event that your application to PIRRS is for the purposes of establishing an initial rent under an agreement renewal, please provide details of the date that the agreement renewal is to take effect by?

- b. Before the Independent Expert can start his work he will need to have full details of the terms of the new Lease as agreed between the parties. Please either forward this now to PIRRS or indicate the timescale within which the parties will be providing this information.

- 5.1 The PIRRS process will usually result in a simple Determination relating to rental value being provided but a mechanism is in place to provide a reasoned document under circumstances whereby one or both the parties to the transaction require this. The additional cost of providing reasons will be in the sum of £1,500 plus VAT and the parties are responsible for agreeing how such added cost is to be apportioned between them and advising PIRRS or the appointed Independent Expert. The full reasoned document will be made available to both parties notwithstanding whether or not each has contributed to the added cost involved.
- 5.2. It is thought that the rental valuation which makes up the PIRRS Determination, whether reasoned or not, is a departure from the RICS 'red book' but is not listed as an exception.
- 5.3. It is similarly the case, given the specific and particular needs of the licensed trade and the perceived need for greater transparency, that a PIRRS process which involves a reasoned Determination represents a departure from certain wording of the RICS Guidance note '*Surveyors acting as independent experts in commercial property rent reviews*' insofar as it does prove to be possible, subject to what is stated above, for a PIRRS Independent Expert to provide a reasoned Determination notwithstanding the fact one of the parties to the transaction may not agree to reasons being given. This departure is regarded as representing a unique feature of PIRRS and as being essential to this process.
- 5.4. Is a reasoned Determination required? **Yes/No**

5.6. If a reasoned Determination is required the parties need to agree between themselves whether both or one of them are making themselves responsible for the additional charge of £1,500 plus VAT involved and in what proportions.
Detail needs to be provided here before the case can progress.

**6. DECLARATION
PARTICIPATION IN PIRRS - TERMS & CONDITIONS**

Upon jointly agreeing to resolve a rent dispute via the PIRRS both parties agree that all other routes to resolve such dispute have been exhausted and renounce any right to arbitration or referral historical, original or final offers.

The rent figure determined by the PIRRS Independent Expert is final and cannot be appealed.

PIRRS has no responsibilities or liability concerning any dispute between the tenant and/or landlords with the selected Independent Expert valuer.

Unless a reasoned Determination is required (see section 5 above) all details of any PIRRS case and the independent expert's workings on any particular case are confidential.

Whilst otherwise details remain confidential between the parties PIRRS does on the grounds of transparency reserve the right to provide on its website the name of the licensed premises, the names of the parties, detail of the rent review/lease renewal date, the rental level passing prior to the relevant review/lease renewal date and the Independent Expert's rental Determination figure unless the tenant identifies with an 'x' here that they do not wish such detail to appear.

PIRRS cannot guarantee that the end valuation will be within the value parameters originally set by the tenant and the landlord, as the scheme cannot act to constrain the Independent Expert in effecting his own opinion of rental value.

Tenant's declaration:-

I/We the tenant(s) understand and are authorised to accept and agree to the terms and conditions of the Pub Industry Independent Rent Review Scheme as set out in the PIRRS prospectus and detailed above.

Tenant's Signature

Name in full

Position **Date**

Internal administrative use only:

| | |
|--------------------------|--|
| Date received: | |
| Completed accurately | |
| Landlord member of PIRRS | |
| Deed of variation signed | |

PIRRS is the trading name of The Pubs Independent Rent Review Scheme a private company limited by guarantee and registered in England
Company Number: 7162516