

The lease renewal checklist

Print this, or keep it open while you read your lease. It's the same checklist I use for my free renewal check.

Questions to answer

- ☐ When does the lease end? Is there a renewal option, and what's the **notice deadline**? Missing it is the biggest risk.
- ☐ What's your current rent, base and additional, and your all-in monthly cost?
- ☐ How is renewal rent set: a fixed amount, "fair market rent", or "to be agreed"? The last one is weak, because it may give you very little.
- ☐ Do you want to stay, grow, shrink or move? Any new needs for signage, parking or a patio?
- ☐ Who signed the lease: your company, you personally, or both? Is there a personal guarantee?
- ☐ Any issues with repairs, operating cost bills or neighbours?
- ☐ Thinking of selling the business in the next few years? Then assignment rights matter now.

Documents to gather

- ☐ The full lease, plus every amendment, extension and renewal letter.
- ☐ The original offer to lease, if you still have it.
- ☐ The last one or two years of additional rent statements and reconciliations.
- ☐ Any letters from the landlord about renewal or redevelopment.
- ☐ A floor plan and the rentable and usable areas.
- ☐ Any indemnity or personal guarantee documents.

Compare against the market

- ☐ Three to six comparable spaces: same area, use and size.
- ☐ Compare like with like: net vs gross, \$/sf/yr, and **load factor**.
- ☐ Work out **net effective rent**, not just face rent.
- ☐ Compare your additional rent with similar buildings.
- ☐ Note what's on your side: vacancy in your building or area, and what it would cost the landlord to replace you.
- ☐ Check for redevelopment risk: rezoning applications or a demolition clause.

Then

Write a one-page summary: your current deal vs the market, the deadline, two or three asks and whether moving is worth pricing. Have your lawyer review any renewal agreement before you sign.

Or skip the homework and ask me for a **free renewal check**.