



Rent Reform



# CASE STUDIES

LEASE RESTRUCTURING SPECIALISTS



## CASE STUDY: ANJOMAN SAFFRON

### LEASE RENEWALS

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For over 25 years Anjoman Saffron have been producing and exporting quality food and tea products from Iran. Their UK warehouse is based in the Premier Park Industrial Estate, Park Royal, where they were approaching the end of a 10 year lease.

Rent Reform were instructed to oversee the lease renewal negotiations with their landlords Segro. We successfully and swiftly negotiated a new 10 year term at an extremely competitive passing rent with an immediate rent free period of 11 months.



## CASE STUDY: SUPERDRUG STORES

### LEASE RENEWALS

Superdrug is the second-largest beauty and health retailer in the UK, currently operating over 900 stores in England, Scotland, Wales and Northern Ireland. They have 226 in-store pharmacies after recently opening new stores in the Republic of Ireland.

Rent Reform successfully negotiated between landlord and tenant with the result being that Superdrug were granted a new 10 year lease at the same passing rent with a 12 month rent-free period drawn up with immediate effect.



## CASE STUDY: BIO CARE

### LEASE RENEWALS

BioCare Ltd, part of AIM listed Neutrahealth plc, is a leading manufacturer and distributor of nutritional supplements. BioCare Ltd had reached the end of their lease at their Birmingham unit and had been involved in prolonged, arduous negotiations with their landlord regarding the lease renewal. Rent Reform were then instructed to favourably conclude negotiations on their behalf.

Rent Reform swiftly agreed a new 10 year term with no uplift in passing rent and secured an upfront 12 month rent free period.



## **CASE STUDY: BALLS BROTHERS**

### **RENT REDUCTIONS**

Rent Reform have represented Balls Brothers and successfully negotiated with the majority of their landlords to agree rent reductions during the course of 2010 in excess of £500,000.

The Balls Brothers' case is a typical example of a company that has been operational for many decades but were caught with a short term cash flow problem relating directly to the recent recession. They were a genuine case where the reductions have greatly assisted their financial position.



## CASE STUDY: ELMA UK

### RENT REDUCTIONS

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Elma UK is part of a global electronics company that designs and manufactures solutions in electronics packaging. Elma's UK headquarters are located in the Priory Business Park, Bedford.

The recent and difficult economic conditions, which particularly affected the electronics industry, resulted in Elma UK suffering a significant decrease in turnover over the last couple of years. Elma UK were in the middle of a 10 year lease when Rent Reform were successful in securing them a 6 month rent free period.



## **CASE STUDY: SUBWAY**

### **LEASE REGEARING**

Rent Reform have effectively re-gearred the leases of many SUBWAY® franchisees over the last 12 months and have consistently achieved excellent incentives from landlords in return for lease extensions.

Successes include extending the lease on a unit in the City of London for a further 5 years for an immediate 9 month rent-free period, as well as reducing the headline rent of a store in the West End by 25% for 4 years in return for a 10 year extension to the existing term.



## CASE STUDY: LEWIS AND CLARKE

### RENT REVIEWS

Lewis and Clark is a city based wine bar that could not afford an uplift in their rent without their business suffering. On behalf of Lewis and Clark, Rent Reform successfully agreed a zero increase in their rent for the next five years in addition to achieving monthly rental payments.



## CASE STUDY: ETRUSCA GROUP

### INSOLVENCIES

The Etrusca Group Ltd, based in the City of London, experienced a sudden drop at the end of 2008 and the beginning of 2009 with a 25-30% reduction in turnovers. This led to the company going into administration.

Rent Reform successfully negotiated rent reductions on all their leases. As a result, this allowed the new company that acquired the assets to take the business forward in the future.



## CASE STUDY: INTERTAIN

### INSOLVENCIES

Operating 58 bars, restaurants and comedy venues, Intertain is one of the leading hospitality companies on the High Street and in 2010 acquired the assets of Region Inns plc. The company were uncertain whether a variety of their new properties would be sustainable in the future.

One of these was a property in the North of England. Rent Reform successfully agreed a rent reduction package in excess of £250,000. This gave the new board of Intertain the momentum to continue trading at this location.



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