

Edgworth Cricket Club

From: Paul Matthews

To: Christine Waring; Peter Russell

Date: Friday, 5 April 2019, 14:04 BST

Christine, Peter,

Further to our recent meeting I have now had the opportunity of considering the documentation you have provided.

I understand that the proposal is to grant the Cricket Club, subject to lease, a new lease for a term of 25 years commencing on 1 January 2019 at a rent of £3,800 per annum index linked. Obviously this represents a very substantial reduction on the rent that the Cricket Club are currently liable to pay. However, I understand that the Cricket Club have not been paying the rent due under the current lease and, subject to terms being agreed with the Cricket Club and a new lease being entered into, the proposal would be, effectively, for a fresh start with rent being paid at the rate referred to above and the sums due under the existing lease not pursued.

I don't think the form of the existing lease is particularly satisfactory from the perspective of either a landlord or a tenant and, indeed, I understand the Cricket Club has indicated it is not happy with this form of lease for the purpose of the proposed new lease. I think it therefore makes sense for the new lease to be on a more appropriate and modern form of lease and I will be happy to prepare that for approval. Obviously in this regard, I would be acting for the Trustees and the Cricket Club would need to obtain its own independent advice if it wishes to do so (I appreciate it may be able to draw on appropriate expertise from within its membership).

The cost of preparing the lease will be £900 plus VAT plus any disbursements – I understand that in light of the significant benefit being offered to the Cricket Club in terms of the proposed reduced rent, you would require the Cricket Club to meet those costs. In light of that, we would need, before drafting work commences, comfort that those fees will be met in the form of a solicitor's undertaking from a firm instructed by the Cricket Club (which would be the most satisfactory way of dealing with this requirement) or, in the absence of that, the Cricket Club would need to pay you the amount to cover the fees in advance of them being incurred. As I explained at the meeting, this figure does not include detailed negotiation of the lease and also assumes that the Cricket Club, being in occupation of the property, will not need to raise any pre-lease enquiries.

I note that the existing lease is charged to Sport England. The Cricket Club will need to approach Sport England to obtain the release of that charge either unconditionally (if the charge is no longer needed) or on the basis of a replacement charge being taken over the new lease.

I hope the above is of assistance. Please do not hesitate to contact me if you have any queries.

Regards

Paul Matthews

Mr Paul Matthews

Head of Corporate and Commercial Team

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