

Rent Review



Assisting you in defining the rent levels providing the optimum return for the owner and profit for the tenant

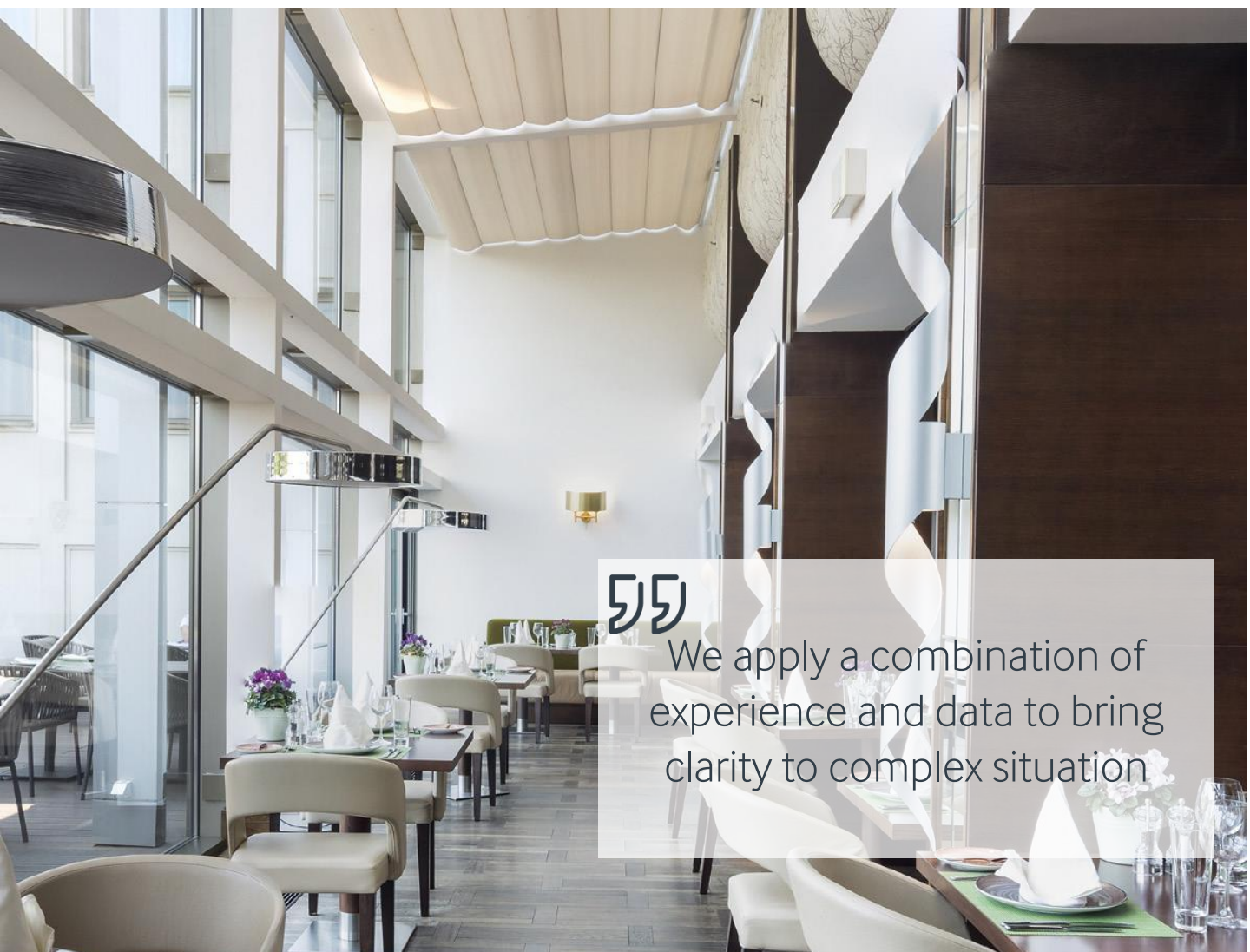
Introduction

Rent reviews are negotiated throughout our team of consultancy professionals who combine local knowledge with a wide experience in acting for both landlords and tenants.

If you occupy a leasehold hotel, the rent is likely to be one of your major business overheads and any rent reviews will directly affect both the profitability and value of your business.

If you own a hotel, the rent you receive represents a valuable source of income and is a direct driver on the capital value of the property. Therefore, negotiating promptly the fair and optimum rental value of your asset will be important to you.

Through its 20-year expertise of the Spanish hotel investment sector, Christie & Co can provide you with expert advice in different scenarios: prior to entering a rent agreement to secure sustainable conditions, during the course of the leasehold to assess potential review or in the event of a dispute, provide guidance towards an effective resolution.



We apply a combination of experience and data to bring clarity to complex situation

How We Can Assist

Whether you are a landlord or a tenant, our team of consultancy professionals can help you defining the fair, market-level value of your hotel rent.

Defining the appropriate agreement between landlord and tenant can bring substantial value to your investment.

With significant experience in the lease advice space, Christie & Co offers to assist in the following aspects:



Entering a Lease Agreement

Terms Definition:

In the context of agreeing to a new lease agreement, our team of advisory can help you fix the fair, market-level conditions. In line with your strategy, all elements of the agreement can be assessed (duration, operational clauses, FF&E liabilities, commercial terms, etc.) to achieve the most favourable outcome.

Assessing a Rent Review

Market Adjustment:

In times where markets are subject to rapid changes, both landlords and tenants have to find flexibility to keep a fair balance which is satisfactory for both sides. Taking into consideration the updated market conditions, Christie & Co can help your business maintain sustainable levels by adjusting elements of the lease agreement.

Conduct Healthy Negotiations

Negotiation Process:

Crucial part of the deal making, negotiating a lease contract is complex and stressful. Our team can support you through the entire process; attending to key meetings and advising of the current market practice to insure a fair result for both parties.

Dispute Resolution

Avoid conflict:

Often a subject of dispute, our team of professionals have been involved in a number of arbitration processes acting as neutral actors in various types of disputes, brought up to justice or during adjustment assessment discussions.

Credentials



Hotel Rey Juan Carlos I, Barcelona

Conducted lease contract review on behalf of the owner. Supporting the renegotiation and advised on a potential operator change.



Five-star Hotel, Puerto de Sóller

Acted on behalf of the owner in a conflict with the contractor. Assessed the rent loss caused by important delays in the construction.



ME by Meliá, Madrid

Acted on behalf of the operator in an arbitration process between the owner and the restaurant operator. Assessed the competitive landscape and performance for the operator's defence.



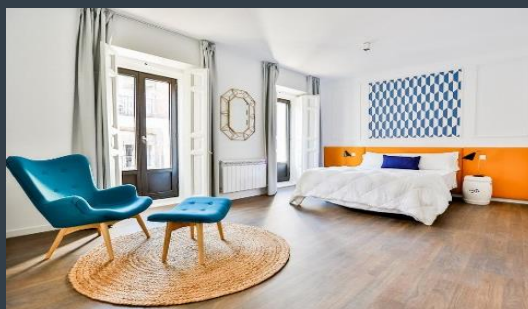
Hotel Barceló Raval, Barcelona

In the context of the acquisition of the asset by Union Investment, produced a review of the existing lease contract for a potential renegotiation of the terms.



Hotel Le Méridien, Barcelona

Analysis of the rent levels to support the renegotiation of the agreement in place between the owner, Deka Immobilien, and the tenant.



Apartment Buildings, Madrid

Provided review of the lease contract for renegotiation and potential operator change prior to acquiring the buildings. Initial contact with potential alternative tenants were conducted.

Case Study

Adjusting Rent to Market Levels



Silicius SOCIMI

Holding a leading position in the Spanish hotel sector, Silicius is the Real Estate Investment Trust (REIT) of the Spanish multi family-office Mazabi Gestión de Patrimonios.

In the context of the tenant not meeting his obligations after one year of trading, Christie & Co supported Silicius in the rent review of a c. 30-apartment building in Madrid city centre. Taking part in the negotiations to assess the fair rental value of the property.



About Christie & Co

Our team has established a market leading reputation for providing Innovative, high-quality advice across Europe.

With 29 offices throughout the UK and Europe, our network is wide reaching and we are able to offer in-depth local knowledge. Christie & Co's high-calibre professionals have an extensive range of analytical, financial, operational and property-based skills. We are fully integrated with our valuation, brokerage and investment teams and provide comprehensive data-driven solutions to help our clients maximise the potential of their business and investments.

+80

Years of Expert Advice



Christie & Co's Consultancy proposition is unique. We pride ourselves on being able to respond quickly and deliver advice which is bespoke, innovative, high quality and adds real value to our clients.

29

European Offices

280

Experts

400

Live Selling Mandates



500

Valuations per Year

>1,700

Corporate Clients across the UK & Europe

Contact Us

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Christie & Co España & Portugal

