

GUIDANCE NOTES

Rent Review - Agricultural Tenancies Act 1995

What happens first?

In order for your rent to be reviewed your landlord has to serve you a valid notice under section 10 of the Agricultural Tenancies Act 1995.

When is this notice served?

This notice must be served 12 months before the next termination date of the tenancy by either the landlord or the tenant for a rent increase or reduction.

Procedure

Often the landlord will have a figure in mind for the rent and may begin the process by suggesting this figure.

Important

It is important to remember that a rent review is a negotiation between both the landlord and tenant or their appointed advisors.

Agreeing

If you are in agreement with the landlord as to what the rent is then you will then need to sign a memorandum of agreement, this states that the rent properly payable for the holding has increased. Keep this with your original tenancy if possible.

Disputes

If the figure suggested is not agreeable to the tenant, then in order for the landlord to ensure that the rent is reviewed they will need to apply to appoint an arbitrator. This process is often done by make an application to the President of the Royal Institute of Chartered Surveyors, as stated in your tenancy agreement.

Arbitration

When the matter has been referred to arbitration an independent 3rd party will be appointed to try and get the parties to agree on a rent. If there is no common ground then the matter will go before the arbitrator.

For further information, please contact Davis Meade Property Consultants on 01691 659658 (Oswestry Office) or 01492 510360 (Colwyn Bay Office).



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