

Terminal Dilapidations Defence

Dixons Retail Limited, Ashington

Bradley-Mason LLP were engaged by Dixons Retail Limited to advise on the best exit strategy for their high street store in Ashington at the end of a 25 year FRI Lease.

The initial survey revealed that the building was in need of wholesale repair, redecoration and reinstatement.

As is typical for the retail sector, our brief was to reduce the period from store closure to yielding up the premises by either undertaking necessary works or agreeing a financial settlement with the Landlord.

We adopted a twofold strategic approach prior to Lease expiry to ensure the most cost effective solution was reached.

Firstly, we priced and planned for repair works so that they could be undertaken if a deal was not agreed. Secondly, we continued negotiations with the Landlord to try and reach a financial settlement in lieu of works required.



*Pictured above:
Dixons Retail Limited, Ashington Store*



*Pictured below
and left:
Examples of
disrepair at the
Ashington store.*



Our strategy was successful and a full and final financial settlement was reached in advance of Lease expiry with payment made at the end of the Lease term.

The financial settlement promoted a saving for our client of approximately 70% against the cost of fully repairing and yielding up the premises.

The Ashington store is a good example of how our wealth of knowledge and experience in the dilapidations sector was used to reach a mutually acceptable financial settlement.

Professional fees were also curtailed by the swift settlement and the charges usually added to a claim after Lease expiry were avoided.

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