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Fwd: London Underground Station Retail - December 2021 customer update including rent and arrears process

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Draft

Tue, Feb 15, 2022 at 11:45 AM

From: Atkinson Tom <TomAtkinson@tfl.gov.uk>
Date: 14 December 2021 at 12:17:47 GMT
To:
Subject: London Underground Station Retail - December 2021 customer update including rent and arrears process

14 December 2021

Reference:

Property:

Dear customer,

Working in partnership with you for our shared recovery

We are committed to working in partnership with you, for the benefit of you, Transport for London, and our local communities. Since March 2020 to date we have offered significant support to businesses on our estate such as:

1. Rent credits
2. Payment plans
3. Moving some of you to turnover rent whilst your business recovered
4. Allowing you more time to pay down pre-existing arrears.
5. Move to monthly rents

Our teams have also been in touch with you to meet in person or over the phone, to understand where your business is and how we can help longer term.

We also recently wrote to you about further credits we will be applying to your account

We did this as we believe it is right that we helped with the burden of the COVID crisis and the impact on your business and your families. We also did it as we believe in long term relationships with our customers as it is vital to London's recovery.

With the onset of the new variant, we will not deviate from that belief and we urge you to get in touch with us on support needed for your business. Likewise, our team will be in contact with you

Separately, you will all be aware of our current financial situation and funding gap. We are a public body, but we must generate revenue for our transport services and payment of rent due is a vital part, of you being a partner with us, to keep London moving. As such I am now writing to you to encourage you to keep up to date with rent payments and that our door is always open to discuss arrears that you may be in or matters around affordability.

We, like you, are very conscious that the moratorium on legal rent arrears collection will be lifted on 22 March 2022. You will also be aware the new government announced arbitration process is applied to debt outstanding from 21 March 2020 – 12 April 2021. (For further details link below). Debt outside those dates is not part of the arbitration approach. Application for arbitration is only available where landlord and tenant have failed to reach agreement, therefore offers must have been submitted by both sides. Application for arbitration is only open for 6 months from 22 March 2022, it is not free of charge and will require that both parties are prepared to cover the costs.

Therefore, whatever route you wish to explore, we encourage you to get in touch about any debt you owe us as soon as possible to ensure you are able to make the right choices for the sustainability and recovery of your business as early as possible.

<https://www.gov.uk/government/publications/commercial-rents-code-of-practice-november-2021/code-of-practice-for-commercial-property-relationships-following-the-covid-19-pandemic>

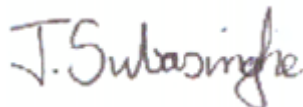
In the new year we will write to you outline what your current debt is and what amount of debt falls into the mediation process and the debt that doesn't. This is so you have the right information to be able to manage your debt.

If you do not discuss your business needs with us, including sharing your plans and the detailed impact of the present situation on your business, then we will ask you to clear your arrears. In some cases, we will look to recover any rent owed through legal action, including court action. We want to avoid taking this route and encourage any of our customers that are struggling to meet their rent or payment plan obligations to engage with us.

If you need to discuss your individual concerns with us, please contact your property manager as soon as possible. Please find a helpful guide on how to pay rent and the steps we can take to recover monies owed in an email to follow this one.

In the meantime, please contact your property manager with any concerns you have. And please do also contact me with any suggestions for how we can bring our partnership approach to property to life over the coming months and years.

Kind regards,



Jeevani Subasinghe

Head of Retail Development

JeevaniSubasinghe@tfl.gov.uk

Note:

This letter does not apply to you if there is any outstanding legal action against you in respect of your lease agreement.

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