

Taking Mental Health Issues Seriously

Good mental health has grown in importance in recent years as individuals and businesses take this issue far more seriously. During the current crisis we need to consider strategies to deal with stress and anxiety and other complex conditions as it's not only our physical health that's in danger.

Public Health England's (PHE) Every Mind Matters platform (<https://tinyurl.com/y7q535xf>) has launched new advice focused on looking after people's mental wellbeing during the pandemic. It has been updated after new data shows more than 4 in 5 (84.2%) people in the UK are worried about the effect that coronavirus is having on their life, with over half (53.1%) saying it was affecting their wellbeing and nearly half (46.9%) reporting high levels of anxiety.

Nearly 1 in 4 adults (22.9%) said the crisis was affecting their household finances and the main concern amongst these people was reduced income (72.9%), with 31.9% having needed to use savings to cover living costs and 22.1% saying they were struggling to pay bills.

The NHS-endorsed content has been developed in partnership with clinicians, academics and leading mental health charities and social enterprises including Mind, Mental Health Foundation, Samaritans, Rethink, Mental Health First Aid England, the Royal Foundation, the Centre for Mental Health, Time to Change, NSUN and What Works Wellbeing.

Chandler Garvey has supported Lindengate (<https://lindengate.org.uk>), a Buckinghamshire based mental health charity that offers specialised gardening activities to help those with mental health needs in their continuing recovery, for the past 2 years and we have seen at first hand the excellent work they do in the community supporting vulnerable people with mental health challenges.

The COVID-19 crisis will have many significant impacts on the population and thinking early and carefully about this important issue will pay off in the long run for many businesses that can deploy strategies to help staff. We are working with a local psychotherapist and counsellor who is available on a one to one basis to support the team through some difficult times ahead.

Michael Garvey
Managing Director

LANDLORD COMMENT

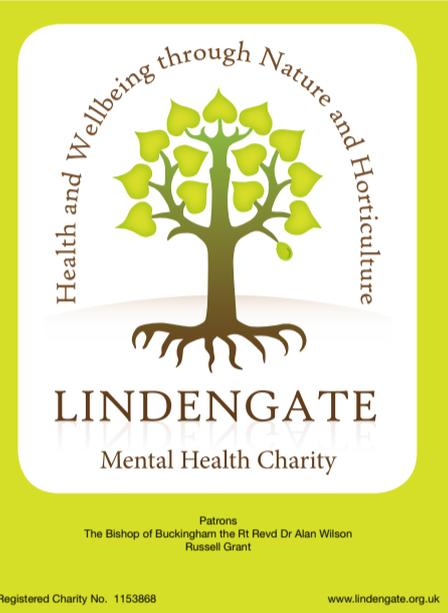
On the Agency side obviously it has slowed down considerably since the lockdown, however there is certainly still a market out there for freeholds, development opportunities, and property investment.

In the last couple of weeks we have agreed terms on land near Thame for development / investment, received offers on a site near Chesham where there is a possibility of converting part to 6 / 8 apartments. We are still receiving interest on another site we have in Chesham, in Waterside, which comprises old industrial units totalling around 27,000 sq ft. We have also agreed terms on a house in Rickmansworth, which is in dire need of redevelopment and here we went for best offers. Solicitors were instructed only last week. Generally we are finding that there are a lot of London agent requirements being circulated and these range from 3,000 up to 75,000 / 100,000 sq ft, mainly offices in central to outer London region.

The demand is still there for industrial, mainly on the larger side, from supermarkets, convenience stores and obviously Amazon too.

Once the dust has settled we will have a clearer vision of how the lands lies. It is not all doom and gloom and out of every situation there are always opportunities in every sector of the property market.

Finally we have commented before on sale and lease back situations where owners of properties who may need to release some equity can have the opportunity of granting a lease to themselves and selling this on the investment market. We have concluded several of these recently and there is certainly no shortage of investors out there looking for opportunities such as this.



OCCUPIER SERVICES

Lease Renewals in market uncertainty

Like all lease events, planning in advance and understanding the correct process is critical to achieving a positive outcome. Lease renewals can take time, and the approach required varies significantly depending on a range of factors such as the state of the market and whether your current lease has statutory protection.

Whilst renewing your lease offers the ability to enhance valuable flexibility and secure business continuity, it is also a rare opportunity for the rent to be renegotiated. Rents will generally be determined by the market evidence and can go up as well as down; in the struggling retail sector, we have seen rents fall 15-20% on a 5 year cycle and a number of occupiers are now agreeing lower rents than when they first signed up. In contrast, the industrial sector has performed exceptionally, driven by the growth of e-commerce and as yet appearing unfazed by COVID-19. In these instances, tenants facing upcoming lease renewals in a rising market may be able to delay rent increases by early service of statutory renewal notices, providing some valuable short-term certainty.

The signing of a new lease is one of the largest financial commitments a business will make. Most businesses are now facing an extraordinary amount of change and adopting an informed and proactive approach will give the best chance of providing certainty and aligning your new lease with your new business needs.

Please contact us for further advice.



Webinar

Chandler Garvey are hosting another webinar on Thursday 30th April are 11am following the success of last week's. We spoke with many occupiers and discussed how they could negotiate with landlords over rent payments and lease terms in general. It is important to recognise that landlords are running businesses as well and a compromise needs to be found that suits both parties. If you would like to join in the next webinar then please email jk@chandlergarvey.com.

Small Business Grant Fund

Don't forget that if your business has a Rateable Value below £15,000 (check on voa.gov.uk) then you may be eligible for a £10,000 Small Business Grant. This is for businesses of all sectors and not only the retail, leisure and hospitality industries.



With the London Marathon being one of the most well-known events to be postponed, as part of the 2.6 challenge initiative, Chandler Garvey team member Charlie Hughes has put together a team to complete the Lardy 2.6 Challenge, doing a team turbo relay for 26.2 hours, starting at 10pm this Saturday 25th and finishing at Midnight on Sunday 26th April, the day the London Marathon was due to take place. <https://www.justgiving.com/fundraising/lardy26>

BUSINESS NEWS

We have been following the #ProudofBucks hashtag on social media and there are some fantastic stories. It is heartening to read that in our local Eden Shopping Centre, High Wycombe, four national retailers are offering a helping hand to NHS staff, including free coffee and cake in Wenzels, free coffee at Starbucks, free drinks at Burger King and 50% off a meal at Nando's.