



LEASE POLICY

- The founding document to be reviewed to ensure that it does not contain a reverter clause.
- The organisation that wishes to lease the property is advised that a market rental valuation of the property is required and the fee for this valuation will be recharged to them.
- The Board is advised of the request to lease the property and give its consent.
- A market rental valuation of the property is obtained.
- A copy of the constitution of the organisation, together with the full names and addresses of four trustees are requested.
- The Board's solicitors are instructed to prepare a draft lease and provided with a copy of the constitution, together with the names of the four trustees for inclusion in the lease.
- The draft lease is sent to the organisation for their perusal, together with notification that their solicitor will need to complete a Stamp Duty Land Tax form.
- The Board will ascertain whether the rental is due to the Board or the Parish by reference to the legal documents held at the Diocesan Office.
- The Board will, with the agreement of the Parish where necessary, remit back to the organisation, by way of the grant, part of the rent paid if there is ongoing repair/renovation work
- The full lease is signed and sealed.

March 2014