



**New Covent Garden
Market
The Larder Of London**



**Covent Garden Tenants Association Limited
D150/152 New Covent Garden Market
London SW8 5LL**

Phone: 020 7720 7874

Fax: 020 7720 6766
20th January 2015

For the attention of the Managing Director

We would like to advise all Tenants in the Market that the 2015 Rent Review process has begun and that the rental charge that eventually gets agreed upon will run right through to the end of the redevelopment of the site, which is scheduled to be seven years from now.

The only direct legal representation for tenants in the market in these negotiations will, as agreed with the CGMA, be made through CGTA. We will be electing a professional and independent rent advisor and negotiator to act on behalf of our members.

I must stress that this service is only available to tenants who are current members of the CGTA and therefore would recommend one of two things to non-members.

- 1) Become a member of the CGTA immediately to take advantage of this benefit – it is by far the easiest and most cost-effective way for you to protect yourself. The CGTA represents 82% of the let space in the market and the greater our numbers, the greater our negotiating power.
- 2) If for any reason you do not wish to become a member, please consult your own lawyers. This is an extremely important Rent Review and it will impact on your business – so it is in your interests to seek legal advice.

As I said, the negotiation process is underway already and it is hoped it will be completed by April 1. If discussions have not ended in agreement by then, any subsequent agreement made on rent will be backdated to April 1.

Please feel free to send us any questions about this process on this email address.

Regards

Gary Marshall
Chairman