

# Lease advisory jargon buster!

## What it all means

When managing your lease, you may come across many unfamiliar terms. Here's a breakdown of some of the most common ones. So, you feel more confident when reviewing or discussing your lease.

**Term**

**Plain English Definition**

**Lease expiry**

The date your lease officially ends. If you're wanting to continue the lease, make a decision to extend before this date.



**Rent review**

A clause that allows the landlord to reassess the rent at a set interval. At this point, the landlord can change the rent to keep pace with the market / inflation.



**Break option**

A clause allowing either the landlord or tenant to end the lease early under certain circumstances.



**Lease re-gear**

When a lease is mutually re-negotiated to better suit the landlord and tenants' needs. This often means extending the lease in exchange for a better rent, or a change in break clauses.



**Dilapidations**

The landlord's right to claim the costs if the tenant doesn't return the property in the agreed condition at the end of the lease.



**Need more help?**

If you'd like to learn more about how we can help you with lease advisory, visit [www.property.nhs.uk/leaseadvisory](http://www.property.nhs.uk/leaseadvisory)