

## **WCLA Newsletter – February 2024**

Dear Lessee

### **Current Lease Rents**

By now, you will have received an invoice for your rental from PKW. We have agreed with PKW that Association members will pay the same rental as they have been paying for the last seven years while the dispute is being settled, and any correction, including interest, will be made up when the rentals are finally settled. If you have not already done so, please pay this as normal. If for some reason your rental is not the same, please contact us immediately.

### **2024 Rent Review**

With lawyers back from Christmas break now, the 2024 Rent Review arbitration process is progressing once again. We have spent longer than anticipated reaching agreement on appointing an arbitrator to preside over our dispute and on reaching agreement on the exact wording of the question to be argued. At this point we have decided to put forward two separate questions to the arbitrator, both essentially asking the same thing but worded in different ways. Our legal team has recommended this as being more efficient than continuing to debate the exact wording of the issue, as neither side is willing to compromise on the way they believe the question should be worded. We will let the arbitrator look at both party's versions of the issue and make a ruling that answers both.

In layman's terms we are both asking....

*"Does the value of consents to develop land belong to lessee or lessor?"*

We have agreed to approach Raynor Asher KC to preside. He is a former Court of Appeal judge, and his CV can be viewed online by Googling his name. At this point we have not heard back from him as to his availability, or when the case will be heard, but we will advise you as soon as we know.

### **Annual Levy**

Accompanying this newsletter is a higher than usual membership levy. As discussed with members at the AGM, we are asking for an increased contribution from Lessees to ensure we have sufficient funds to cover the Legal costs associated with the Rent Review. The Levy is calculated at 2% of your annual rental. This seemed the fairest of the different options considered; it does not disadvantage those members with smaller properties. Members with bigger properties, or with multiple properties, will pay more.

If you have any questions or concerns, please do not hesitate to contact me or any of the committee members.

Kind Regards

Rob Poole

(Chairman WCLA)

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