

This Newsletter is written to all Lessees, regardless of whether they are members of the Association or not.

We are now well into the process timeline as we lead in to the next Rent Review, which is due to be completed by January 2024 for the vast majority of the Leases.

At our AGM last year, the Committee's decision to again follow the Collegial process was ratified and we have since signed this agreement with PKW.

Consent Memorandum

We now require those Lessees who wish to be part of this process, to sign and return to us the Consent Memorandum (attached,) indicating their commitment to the process and authorising the Association to act on their behalf during the Rent Review.

It is important that we get all the signed forms in by the end of August 2022, so that the Valuers can get underway with their work.

We would like to invite any Lessees who are not current members, either because we have not been made aware of your purchase of your Lease, or because you have let your membership lapse, to consider joining us in this Renewal process. By being included in our deliberations with PKW, you will receive all the technical backup the Association's Committee has at its disposal to assure you the best possible rental for the next seven-year period.

The attached documents will give you the support of the Association only if you are a paid-up member of the Association, and if you have signed the letter of engagement from Welsh McCarthy and Telfer Young, with regard to the valuation of your property.

Should the enclosed documentation be in order, we would be grateful if you could sign and return it to us in the self-addressed envelope provided.

We would appreciate your urgent attention to this matter, bearing in mind the restrictive timelines that have been placed upon the parties to complete the large number of properties due for Rent Review.

Out of Sequence Leases

There are a small number of Leases that have a Review date earlier than the January 2024.

If yours is one of these out of sequence leases you will have a separate document to sign, agreeing to have it renewed in conjunction with the other leases in the interests of time and cost efficiency

Further Agreements

Those of you who agree to be part of the joint process, you will soon receive a letter of engagement from the Association's Solicitor, Welsh McCarthy, and from our chosen Valuer, Telfer Young.

Information Meetings

We plan to hold a series of small meetings around Taranaki sometime in November or December, so that Lessees can get information around how the Review process works and have any questions or queries answered.

In the meantime, if you have any questions or concerns regarding any of this information, please don't hesitate to contact me or any Committee Members.

Kind Regards
Rob Poole
(Chairman West Coast Lessees Association)

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