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Opening the door to your first business

*By **David Hallam,** Director of Commercial Property*

Buying your first business premises is a big moment for budding entrepreneurs.

For many business owners, it marks the point where the business moves on from the kitchen table or a short-term let and puts down real roots in the community. It is also one of the biggest financial commitments you will make, so go in with your eyes open, so you avoid common commercial property mistakes.

Start by asking whether buying is the right move at all. Owning gives you control and the chance to build an asset, but it ties up capital that could otherwise fund growth.

A lease can offer more flexibility while the business is still finding its feet.

An early chat with a trusted local solicitor and accountant can save a lot of second-guessing later.

Once you have found the right property to purchase, the legal groundwork begins.

Your solicitor will review the title to confirm the seller owns the property they are selling and flag any covenants or easements that could restrict how you use the site.

A neighbour's right of way across your car park is easier to resolve before you buy and it's these kind of issues that will be found during due diligence.

Local authority searches reveal the planning history, helping confirm the current use class suits your plans. This will flag if an existing shop needs planning permission to become a café, for example.

Pre-contract enquiries put detailed questions to the seller, from boundary disputes to shared services, and you may be able to rely on the replies if an answer later proves inaccurate.

If the purchase depends on planning consent or finance, a conditional contract means you are not locked in if it falls through.

Timing matters too, as once contracts are exchanged the deal is legally binding and your deposit is at risk if you pull out, so be comfortable with every detail first.

Buying with a business partner? Put a written agreement in place setting out who owns what share and what happens if one of you leaves.

At Hethertons, our commercial property team guides business owners through every stage of their first purchase and can also help you with the negotiation and review of commercial property leases.

If you are thinking about taking the plunge, we would be happy to talk it through with you.



Please contact David Hallam, Director of Commercial Property, on 01423 222995 or at dch@hethertons.co.uk

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