



ask for: Councillor Steve Jordan
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our ref: SJ/BR
your ref:
date: 6 April 2020

To Cheltenham's Commercial Landlords & Tenants

Covid-19 and the Commercial Sector

In these unprecedented times, businesses are extremely concerned about the severe impact that Covid-19 is having. The council has responded rapidly by being one of the first councils in the UK to start paying grants to eligible businesses and to date, almost £5 million has been paid to over 300 Cheltenham businesses, with more payments being made on a daily basis, as part of a £24.5 million package of Government support for the borough.

Cheltenham BID has brought to our attention their significant concerns from many commercial tenants on the level of rent payments still expected. These are shared by our local MP, Cheltenham Chamber of Commerce and FSB Gloucestershire.

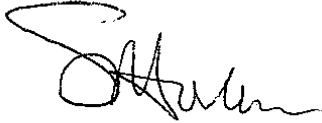
Whilst we are aware that lots of positive action is being taken by many landlords to support their tenants, from this unprecedented financial storm of closed doors, no cash flow and mounting bills, we would urgently encourage those landlords who have not yet contacted their tenants to do so immediately to explore what interim solutions can be agreed to ensure the continued viability of important local businesses.

We are also aware of many innovative local arrangements between landlords and tenants, and local business professional bodies; such as the BID and FSB, are able to provide examples of solutions that have been agreed to ensure local businesses can remain viable.

I and other representative groups believe that there is both a moral, ethical and commercial imperative for landlords and tenants to work together to ensure Cheltenham's business community is best placed for when the situation changes.

We fully understand that this will equally impose a short-term impact on the financial standing of property portfolios, but against this will be the risk of losing tenants permanently and facing long-term voids, given not only the length of the disruption but the unknown length of the recovery for each and every business.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Steve Jordan', with a large, stylized initial 'S'.

Steve Jordan
Leader of the Council

Copy to: Kevan Blackadder, Cheltenham BID
Sam Holliday, FSB Gloucestershire
Robert Duncan, Chamber of Commerce
Alex Chalk MP