

Approval Process for Leasing Commercial or Retail Property

Phase 1

Form 1 – Getting Started

A Form 1 is required if the property has not been leased previously. It outlines the missional direction behind leasing the property and enables the congregation to explain the process that led to the initial idea. The form also enables the entity to explain the reason behind why the property is vacant or why the entity don't have or can't use existing commercial or retail space.

Phase 2

Form 2A – Discerning and Deciding

A Form 2A enables a further exploration of the missional use of a property and the reasoning behind leasing. This form is required if the property has not been leased previously and to further detail the intent to lease with the entities mission. This form is also used to reevaluate the missional integrity of a longstanding lease arrangement.

Phase 3

Form 3E – Application to Lease

The Form 3E is for detailing the lease arrangement. This form is where you inform us of the specific details of the lease such as the rent, the term and current market value. The information in this form enables us to assess whether it is good stewardship of our shared resources. This resource could be UCA property (such as a shop or office space) or funds which would be utilised to pay rent.

Phase 4

Submitting Documents for signature by the Property Trust

Once approval is formalised the next step is to submit the documentation for signature. A Commercial or Retail Lease is the final step in officiating the arrangement and has to be forwarded to the Property Trust for execution. If the lease falls under the Retail Leases Act then the landlord has to provide the tenant with a Disclosure Statement and that too must be executed by the Property Trust.
