



Tenant Selection Criteria

Leasing applications will be assessed against the following Tenant Selection Criteria, which are extracted from, and should be read in conjunction with, the Harbour Trust Leasing Policy (approved by the Harbour Trust Board on 9 December 2015).

- 1. Planned use:**

The consistency of the proposal with the objectives and outcomes in the Trust's adopted Plans, and the compatibility of the use with the nature and location of the Buildings and other existing or planned uses for the Lands.
- 2. Economic benefit:**

The competitiveness and economic value of the rental return and any capital improvements to the buildings (beyond the life of the lease) offered by the prospective tenant. Economic benefit will take into account any direct or indirect cost or revenue implications for the Trust arising from the proposal.
- 3. Creative response to leasing constraints:**

How the prospective tenant proposes to address any leasing constraints (such as public access, services infrastructure, transport, noise, lighting etc) in a way that is of long term benefit to the Lands.
- 4. Sensitivity to heritage and environmental issues:**

How the prospective tenant proposes to respect or enhance the heritage and environmental values of the Buildings and/or Lands, especially where modifications to the Buildings are proposed.
- 5. Financial soundness:**

The prospective tenant's financial standing and a demonstrated capacity to meet its capital and lease obligations for the duration of the proposed lease term taking into account its other financial commitments.
- 6. Experience and viability:**

The strength of the prospective tenant's credentials and track record, together with a sustainable and viable business plan in the proposed use.

Additional published criteria may apply according to the particular nature of the leasing opportunity.

The Trust will not enter into any correspondence with applicants regarding tenant selection decisions or the extent to which an application may or may not meet the Tenant Selection Criteria.