Commercial tenant reference report

Illustrative company applicant sample

Report date 8 September 2026 | Reference LL-SAMPLE-001

All applicant names, addresses, identifiers, dates and financial figures in this report are fictional. This sample demonstrates the scope and presentation of a Letlaunch commercial tenant reference.

Assessment summary

In this example, the applicant appears acceptable for the proposed letting, subject to the conditions and qualifications on page 4. The records indicate profitable trading, positive working capital and regular banking receipts. A positive landlord reference supports a satisfactory rental history.

Applicant and proposed letting

Item	Illustrative details
Proposed tenant	Example Precision Engineering Ltd
Company identifier	SAMPLE ONLY - no live registration number
Registered office	1 Example Way, Exampletown, XX1 1XX
Directors and owners	Jordan Ellis and Taylor Bennett 50% shareholding each
Proposed premises	Unit 8, Example Business Park Exampletown, XX2 2XX
Landlord	Example Property Holdings
Proposed lease terms	Rent £18,000 per annum Service charge £1,200 per annum Five-year lease term
Assumed rent deposit	£4,500, equivalent to three months of rent

Scope of the review

This company example covers the applicant record, accounts, recent bank statements, a credit report, UK sanctions screening, an accountant reference and a landlord reference. The assessment considers the stated rent and service charge; business rates, utilities, insurance and any applicable VAT require separate consideration.

Individual applicants are assessed using evidence appropriate to their circumstances, rather than company accounts and ownership records.

Financial review

The example uses unaudited accounts for the year ended 31 March 2026, with comparative figures for 2025. All amounts below are fictional and shown in pounds sterling.

Financial measure	Year ended 31 March 2026	Year ended 31 March 2025
Turnover	£420,000	£350,000
Gross profit	£252,000	£203,000
Operating profit	£84,000	£63,000
Profit before tax	£78,000	£58,000
Profit after tax	£60,000	£45,000
Net assets	£52,000	£32,000
Cash at bank at year end	£22,500	£18,000
Net current assets	£34,000	£24,000

Trading performance

Turnover increased by 20% from £350,000 to £420,000. Gross profit rose to £252,000, representing a gross margin of 60%, compared with 58% in the preceding year. Profit before tax increased from £58,000 to £78,000.

These figures indicate improved trading performance in the example period. They are historical results and do not establish the level of future income or cash available to meet the lease obligations.

Financial position and commitments

Current assets of £74,500 exceed short-term liabilities of £40,500, giving net current assets of £34,000. Net assets of £52,000 reflect retained profits after illustrative dividends of £40,000 during the year.

The example balance sheet includes £46,000 of longer-term borrowing, comprising £36,000 of hire purchase liabilities and a £10,000 business loan. Future operating lease commitments total £18,000. These existing obligations should be considered alongside the proposed property costs.

Affordability context

The proposed annual rent and service charge total £19,200. Historical profit before tax of £78,000 is approximately 4.1 times that amount. This is a simple comparison, not a cash flow forecast; it does not adjust for tax, finance repayments, changes in accommodation costs or other occupancy expenses.

Banking and references

Bank statement review

Three fictional Example Bank business statements cover 1 June to 31 August 2026. The opening and closing figures reconcile across the consecutive statement periods.

Statement period	Opening balance	Money in	Money out	Closing balance
June 2026	£28,500	£42,500	£36,200	£34,800
July 2026	£34,800	£39,750	£33,550	£41,000
August 2026	£41,000	£44,800	£38,400	£47,400
Period summary	£28,500	£127,050	£108,150	£47,400

Total receipts of £127,050 and payments of £108,150 produce a net increase of £18,900, from £28,500 to £47,400. Receipts appear regular and payments reflect routine operating costs. Bank receipts are not treated as a direct substitute for turnover in the accounts.

All three statements close in credit and the example activity shows no returned payments or unpaid item charges. Month-end balances alone do not establish the lowest balance during each month.

Accountant reference

Example Accountancy Practice, represented by Alex Rowan, has acted for the applicant since April 2020 and has been given the outline lease terms.

For this example, the accountant reports no known concerns about the applicant meeting those obligations, no known arrears or insolvency proceedings, and a professional working relationship. This reference is considered alongside the financial evidence, rather than relied upon in isolation.

Landlord reference

The current landlord, Example Industrial Estates Ltd, confirms that the applicant has occupied its premises since April 2021. Rent has been paid on time, no arrears are outstanding, and no material breaches of the tenancy have been reported. The premises have been kept in satisfactory condition, and the landlord would be willing to let to the applicant again. The proposed move is to larger premises to support expansion.

Company credit and sanctions checks

The illustrative company record shows an active private limited company trading in light manufacturing. The example credit result shows no recorded county court judgments or insolvency events. UK sanctions screening of both directors and owners shows no match in the result; this does not represent a wider AML assessment.

Findings and conclusion

Positive findings

- Turnover and profitability have improved in the accounts.
- Positive working capital and net assets provide a financial buffer.
- Recent banking shows regular receipts and an improving closing balance.
- The credit and sanctions results show no adverse entries or matches within the stated scope.
- The accountant reference raises no known concerns about the proposed obligations.
- The landlord reference confirms prompt rent payment, no arrears and satisfactory tenancy conduct.

Points requiring consideration

- The accounts are unaudited and the business has existing finance commitments.
- Affordability depends on the final lease costs and continued trading performance.

Illustrative recommendation

On the information presented, the applicant appears suitable to proceed with the proposed letting. The positive landlord reference supports the financial findings and indicates satisfactory tenancy conduct. This example conclusion assumes the stated £4,500 rent deposit, confirmation of the final lease terms and authorised signatories, and no material change before completion.

An updated financial review should be obtained if completion is delayed or the proposed obligations change materially. Referencing informs the landlord's decision; it does not guarantee future payment or performance.

Evidence schedule

Record represented	Period or scope
Company record	Illustrative position at 8 September 2026
Financial statements	Years ended 31 March 2026 and 2025
Business bank statements	1 June to 31 August 2026
Company credit report	Illustrative check dated 8 September 2026
UK sanctions screening	Two directors and owners; 8 September 2026
Accountant reference	Example Accountancy Practice; 3 September 2026
Landlord reference	Example Industrial Estates Ltd; 4 September 2026

The public sample contains the report only.