# Commercial tenant reference report

Illustrative individual applicant sample

Report date 8 September 2026 | Reference LL-SAMPLE-002

All applicant names, addresses, dates and financial figures in this report are fictional. This sample demonstrates a Letlaunch commercial tenant reference for an individual trading as a sole trader. No genuine identity, tax or bank identifiers are included.

## Assessment summary

In this example, the individual applicant appears acceptable for the proposed letting, subject to the conditions and qualifications on page 4. The evidence indicates established trading income, regular banking receipts and a positive current commercial landlord reference. Personal commitments are considered alongside the business figures.

## Applicant and proposed letting

| Item | Illustrative details |
|---|---|
| Proposed tenant | Alex Example, taking the lease in their own name |
| Trading name and status | Example Design Studio<br>Individual sole trader |
| Home address | 12 Example Crescent, Exampletown, XX1 1XX |
| Business activity | Design and small-scale creative production |
| Proposed premises | Unit 4, Sample Workshop Park<br>Exampletown, XX4 4XX |
| Proposed landlord | Example Property Holdings |
| Proposed lease terms | Rent £14,400 per annum<br>Service charge £1,200 per annum<br>Three-year lease term |
| Assumed rent deposit | £3,600, equivalent to three months of rent |

## Scope of the review

The example covers identity and address evidence, personal credit and insolvency checks, UK sanctions screening, sole-trading accounts, supporting tax calculations, business and personal bank statements, and accountant and commercial landlord references.

The proposed rent and service charge are assessed alongside declared personal living costs and finance repayments. Business rates, utilities, insurance, any applicable VAT and future changes in trading require separate consideration.

# Income and affordability review

The example uses sole-trading accounts for the years ended 5 April 2026 and 2025, supported by personal tax calculations for 2025/26 and 2024/25. All amounts are fictional and shown in pounds sterling.

| Trading measure | Year ended 5 April 2026 | Year ended 5 April 2025 |
|---|---|---|
| Turnover | £152,000 | £128,000 |
| Cost of sales | £38,000 | £33,280 |
| Gross profit | £114,000 | £94,720 |
| Other business expenses | £39,000 | £36,720 |
| Net trading profit before personal tax | £75,000 | £58,000 |

## Income verification

The applicant has traded since April 2019 in this scenario. The accountant reference and supporting tax evidence are consistent with net trading profit of £75,000 for the latest year, compared with £58,000 previously. Turnover increased by approximately 18.8%.

Net profit before personal tax is the starting point for affordability. Turnover, drawings and transfers between the applicant's own accounts are not treated as additional personal income.

## Home Ownership

The applicant has confirmed he is the owner of 12 Example Crescent, Exampletown, XX1 1XX. There appears to be no mortgage outstanding.

# Banking and references

## Business bank statement review

Three fictional Example Bank business statements cover 1 June to 31 August 2026. Opening and closing balances reconcile across the consecutive periods.

| Statement period | Opening balance | Money in | Money out | Closing balance |
|---|---|---|---|---|
| June 2026 | £21,500 | £14,500 | £12,000 | £24,000 |
| July 2026 | £24,000 | £13,750 | £12,600 | £25,150 |
| August 2026 | £25,150 | £15,250 | £12,400 | £28,000 |
| Period summary | £21,500 | £43,500 | £37,000 | £28,000 |

Receipts of £43,500 and payments of £37,000 produce a net increase of £6,500, from £21,500 to £28,000. The example activity shows regular customer receipts, routine business costs and transfers to the personal account, with no returned payments or unpaid item charges indicated.

## Personal bank statement review

The fictional personal statements show closing balances of £4,600, £5,600 and £6,700 for June, July and August respectively. Regular drawings are consistent with transfers from the business. Personal commitments are reviewed separately, and transfers are not counted twice as income.

Positive balances provide context, but funds required for tax, trading costs and ordinary living expenses are not assumed to be freely available for rent.

## Accountant reference

Casey Taylor of Example Accountancy Practice has acted for the applicant since April 2020 and has been given the outline lease terms. The reference supports the trading figures, confirms continuing business activity and raises no known financial concerns about the outline lease obligations. It is assessed alongside the supporting records.

## Positive commercial landlord reference

The fictional current landlord, Example Workspace Estates, confirms occupation since April 2022. Rent has been paid on time, no arrears are outstanding and no material tenancy breaches have been reported. The premises have been kept in satisfactory condition, and the landlord would let to the applicant again. The move is to larger premises to support business growth.

# Checks and conclusion

## Identity credit and sanctions checks

In this scenario, identity and address evidence is consistent with the applicant details. The personal credit and insolvency results show no recorded county court judgments, bankruptcy or individual voluntary arrangement. UK sanctions screening shows no match within the stated check.

## Positive findings

- The trading and tax records support the declared individual income.
- The applicant is a homeowner.
- The credit and sanctions results show no adverse entries or matches within the stated scope.
- Business and personal banking indicate regular receipts and positive closing balances.
- The accountant reference supports continued trading and the financial information.
- The commercial landlord reference confirms prompt payment and satisfactory tenancy conduct.

## Points requiring consideration

- Self-employed income can fluctuate; the budget depends on continued trading and the stated personal commitments.

## Illustrative recommendation

On the information presented, the individual applicant appears suitable to proceed with the proposed commercial letting in their own name. This example conclusion assumes the stated £3,600 rent deposit, confirmation of the final lease costs and no material change before completion. Referencing informs the landlord's decision and does not guarantee future payment.

## Evidence schedule

| Record represented | Period or scope |
|---|---|
| Identity and address evidence | Fictional applicant records; 8 September 2026 |
| Sole-trading accounts | Years ended 5 April 2026 and 2025 |
| Personal tax calculations | Tax years 2025/26 and 2024/25 |
| Business bank statements | 1 June to 31 August 2026 |
| Personal bank statements | 1 June to 31 August 2026 |
| Credit insolvency and sanctions checks | Illustrative individual results; 8 September 2026 |
| Accountant reference | Example Accountancy Practice; 3 September 2026 |
| Commercial landlord reference | Example Workspace Estates; 4 September 2026 |

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