

Commercial Sublease Application

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General Information

Commercial Sublease Application

A Commercial Sublease Application allows a sublessor or landlord to obtain information from prospective tenants interested in subletting a commercial property. Basic information including prior rental history, information about the business and credit related information is requested through this application from the potential sublessee.

It is vitally important for the sublessor or landlord to thoroughly screen all prospective tenants, checking credit history, references and background. Part of a good screening process is using a comprehensive rental application, and following up and checking the information a prospective tenant gives you. The information gathered through this application will be useful for the Landlord in making a decision as to whether to rent the premises to the prospective sublessee.

Before choosing a sublessee, the sublessor or landlord should check with the prospective tenant's previous Landlords and call any references provided by the applicant. Obtaining a credit report is particularly valuable because it will tell you if the applicant has a good credit history. If you determine that you do not want to rent to an applicant because of an adverse credit report, the sublessor or landlord must send the applicant an "adverse action" letter. This letter should inform the applicant the reason they were rejected, the name of the credit agency used, and inform the applicant that they are entitled to a copy of the report by requesting it from the agency. To avoid any legal problems, it is important for the sublessor or landlord be fair and even-handed in the screening of all applicants.

You should not discriminate against any applicant on any illegal or unlawful basis, including race, color, religion, sex, national origin, age, disability, family status or any other basis prohibited by local or state laws. Such discrimination as the sole basis of refusal to rent is illegal throughout the United States.

Instructions and Checklist Commercial Sublease Application

- ❑ The Commercial Sublease Application should be signed by the prospective sublessee.
- ❑ The sublessor or landlord should perform a thorough investigation of the prospective sublessee based on the information provided in the Application. The sublessor or landlord should keep copies of any correspondence relating to the application and written notes of any telephone conversations with and relating to the prospective sublessee.
- ❑ It is a good idea to request some form of identification (i.e. drivers' license, passport, etc.) from the applicant after the application is completed. In addition, you should request a copy of the business's formation document and business license.
- ❑ Sublessors and landlords should make sure that all the information provided by the prospective sublessee "makes sense" and that everything matches (i.e. drivers license information matches information on application, formation documents match application information, etc.)
- ❑ The Landlord should keep the original Application.
- ❑ A copy of the Application may be provided to the prospective sublessee.
- ❑ If an Applicant does not meet Landlord's criteria, Landlord should document the reason for the decision. Decisions to reject an Application should be made in good faith and for legitimate legal purposes.

- ❑ Laws vary from time to time and from state to state. In many states there are specific laws regarding the disclosure of personal information such as employment records, financial and credit records. If you plan on using/disclosing any information provided in this application to any other party, be sure to consult an attorney.

- ❑ Landlords should not discriminate against any applicant on any illegal or unlawful basis, including race, color, religion, sex, national origin, age, disability, family status or any other reason prohibited by state or federal regulations.

- ❑ These forms are not intended and are not a substitute for legal advice. These forms should only be a starting point for you and should not be used without consulting with an attorney first.

Step-by-Step Instructions Commercial Sublease Application

The following instructions will guide the user through each section of the Rental Application so that all terms are fully understood.

Applicant Information: The Applicant will fill in their full name, home address and personal contact information, the name of their company, number of employees, type of business and description of activities, company's present address and phone number and amount of annual sales and revenue.

Rental History: The Applicant will complete this portion, listing the basic information about their current business arrangement, including the name of and phone number of their current landlord, amount of time renting there and amount of rent. It is important for the Landlord to call and check the Applicant's past history. Valuable information can be gathered by speaking to the applicant's past landlords.

Business References: Applicant will fill in their business references including the company's name, address, type of business and pertinent contact information including phone number and email.

Personal References: Applicant will fill in their personal references including the person's name, address, phone number, email and relationship to the applicant.

Bank References: Applicant will fill in their bank information including bank name, address, phone number, account type and account number. If the applicant does not have a bank account, this should be a red flag to Landlord. If that is the case, the Landlord should specify how they would like their rent paid, by cashier's check, for instance.

Declaration: The Applicant declares that the provided information is true and correct and authorize verification by Landlord. Applicant also authorizes Landlord to run a credit check.

Signature Block: Make sure that all applicants have carefully read the application. By signing the application they are authorizing the Landlord to conduct both reference and credit checks. The landlord should keep the original application and provide the applicant with a copy.

Applicant Information Release: Applicant authorizes any person or company listed as a reference to disclose any and all information regarding applicant's credit worthiness.

Bank Information Release Form: Applicant authorizes any bank listed as a reference to furnish all account information regarding applicant's credit worthiness.

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COMMERCIAL SUBLEASE APPLICATION

APPLICANT (SUBLESSEE) INFORMATION

Applicant Name:	
Home Address:	
Home Phone:	Work Phone:
Fax:	Email:

Company Name:	Principal's Name:
Company Address:	Company Phone/Fax:
Type of Business: (Retail/manufacturing, etc.)	Annual Sales/Revenue:
Description of Business Activities:	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Other

RENTAL HISTORY

Address:	Duration:
Landlord's Name:	Landlord Address:
Work Phone:	Email:
Rental Amount:	

BUSINESS REFERENCES:

Company Name:	Contact:
Address:	Phone: Email:
Type of Business:	Description of Activities:

Company Name:	Contact:
Address:	Phone: Email:
Type of Business:	Description of Activities:

PERSONAL REFERENCES:

Name:	Relationship:
Address:	Phone: Email:

Name:	Relationship:
Address:	Phone: Email:

BANK REFERENCES:

Bank Name:	Bank Phone:
Account Type:	Account No:
Address:	

Bank Name:	Bank Phone:
Account Type:	Account No:
Address:	

I/We hereby declare that the information provided in this Commercial Sublease Application is true and correct. I/We understand that I/we can be turned down for the property if I/we have falsified any information on this application. I/we hereby authorize the verification of all information and understand that this application does not constitute a contract, lease or agreement for rental property.

I/We hereby authorize landlord to run any credit check on me/us to verify any of the above information with relevant third

Applicant's Signature

Date

Applicant's Title

FOR LANDLORD USE ONLY:	
Sub Leased Premises:	
Sub Lease Beginning Date:	Sub Lease Ending Date:
Deposit:	Rental Amount:

APPLICANT INFORMATION RELEASE

I hereby authorize any person or company I have listed as a reference on this Commercial Sublease Application to disclose any information they may have regarding my qualifications or those of my business and fitness for leasing property at _____ . I will hold no company, former employers or other person giving a reference free of liability for exchange of this information or any other information necessary to this application process. I release this information to the representatives of _____ .

Applicant's Name (Please Print)

Applicant's Title (Please Print)

Applicant's Signature

Date

BANK INFORMATION RELEASE FORM

Applicant Name:	Company Name:
Home Address:	Company Address:
Home Phone:	Work Phone:
Fax:	Email:
Tax ID #:	Bank Account #:

TO WHOM IT MAY CONCERN:

It is understood that by signing this form the individual or company named above gives permission for its bank account information to be released by phone or by return form to:

_____.

The signature(s) below acts as releasing authority for bank account information.

Applicant's Name (Please Print)

Applicant's Title (Please Print)

Applicant's Signature

Date

BANK INFORMATION			
Bank Name: _____			
Address: _____			
Phone: _____			
Account Information			
Type of Account: _____	Date Opened: _____	Avg Monthly Balance: _____	
Number of Returned Checks: _____	Frequency: _____		
Loan Information			
Account Status	_____ Current	_____ Non-Current	
Length of Term	_____ Months	_____ Months Remaining	
Overall Rating			
_____ Excellent	_____ Good	_____ Fair	_____ Poor
Bank Officer: _____			
Signature: _____			