

Please lease generously

■ Two big property names will, on Monday, launch an innovative scheme to raise money for worthy causes, starting with the Willow Foundation. **Lydia Stockdale** reports

'THE DIFFICULTY FOR ANY CHARITY IS RAISING money in a different way,' says Bob Kidby, head of Lovells real estate group.

But he and Paul White, managing director of Frogmore and chairman of the development board for the Willow Foundation (see box), have managed to come up with something new: a charity donation lease.

On Monday, many of the great and good from the world of property will attend a champagne reception to mark the launch of the new lease clause drawn up by Lovells, which could potentially raise millions of pounds for the Willow Foundation and other charities.

The likes of Mike Hussey, managing director of Land Securities' London portfolio, and Mike Slade, chief executive of Helical Bar, have agreed to adopt the clause, and developer Argent will apply it to leases on its King's Cross scheme.

The concept is simple, explains Kidby.

'Say if a lease is £100,000 a year, a landlord may say to a tenant, "If you give an extra £100 a year, which will go to charity, we'll match it". That will be £200 a year. Then the lease will be stamped to show that a charitable donation has been agreed.'

'We hope that there will be lots of landlords and City solicitors at our launch who will sign up to it.'

The lease clause could raise millions for charity every year, says White. 'Say, for example, that £100 a year is paid on every lease that is signed - there are thousands of leases signed every year and the average lease is five years -

PHOTOGRAPH: OLIVER KNIGHT



Star performers: Kidby (above, left) and White give all they've got for charity

statistically you can see how it could add up to many millions,' he explains.

Rather than one-off charitable dinners or runs up Kilimanjaro, the charity donation lease will mean a steady stream of money going to charity.

'The best way of raising money is through a lot of smaller donations rather than relying on a few people giving large sums,' says Kidby.

The lease will require landlords to take the initiative and adopt it. 'We need a small collection of property owners to kick this off,' Kidby says.

'This is the property market finding a way to make a contribution,' explains White, who hopes that the charity donation lease could change the negative public perception of property owners.

'It would be nice for property owners to be able to state in their reports or accounts that X amount went to the Willow Foundation,' he says.

The best-case scenario, says Kidby, would be that the lease was so successful that it became 'embarrassing to enter legal documents, where lots of money is changing hands, without a small amount of money going to charity'.

ADOPT A LEASE

However, adopting the lease clause does not mean that a landlord is obligated to donate to charity every time a lease is signed, just as occupiers are not compelled to make a contribution to charity when they rent a property. Donations are purely voluntary and it is up to the individual whether they want to apply the charity donation lease clause to any lease.

Although the idea for the lease clause

came from the Willow Foundation, it could be used as a way of donating money to any charity. 'All we are saying is that, while you can do this for any charity you like, it was the Willow Foundation that thought of it, so can you give us acknowledgement for the first year of a lease?' says Kidby.

White, who raised £150,000 by taking part in the King Sturge/Property Week triathlon last year (above) and Kidby, the man behind Party Near the Park, have been working on the idea of the charity donation lease for months.

'We all get lots of requests from friends asking us to sponsor them to do different things, but there is nothing new,' points out Kidby. 'The closest equivalent to the charity donation lease is having £1 towards charity added to your restaurant bill at Christmas.' ■

■ For more information, please contact sandiemay@frogmore.co.uk



special days for seriously ill young adults

THE WILLOW FOUNDATION PROVIDES QUALITY of life for seriously ill young adults.

It was established by former Arsenal and Scotland goalkeeper and TV presenter Bob Wilson and his wife, Megs, in memory of their daughter, Anna, who died of cancer aged 31.

The foundation defines 'seriously ill' as any condition that is life threatening. It has organised and funded more than 3,000 special days, which offer time out from treatment and allow seriously ill young adults to spend quality time with friends and family, doing an activity they all enjoy.