

Selling Against Sublet Space

ALLIANCE Academy can teach you how to increase your revenues from the moment you meet a prospective client. Learn the right questions to ask by turning prospects into happy clients. Your centers can enjoy incredible growth and success, if you learn to ask questions and communicate with prospects – but you have to know the right way to do it.

Often, prospects and clients do not fully understand the sublet market. Raise questions so they have the knowledge to proceed with their eyes wide open and understand all of the available options.

For more information on this topic or ALLIANCE Academy certification, please contact Executive Director Susan Smith at (770) 977-5602 or Director Susan Cauthen at (404) 434-9471.

Qualify each prospect by asking:

1. What options are you considering?
2. What is the size and cost of the space?
3. What are the terms of the agreement?
4. What do you like/dislike about these options?



Question their knowledge of Sublet Space:

Find out exactly what your prospect knows or doesn't know about Sublet Space and hear what they expect in the near future. Without giving advice or instruction, you can lead them to understand what occupying Sublet Space entails.

1. Have you ever occupied Sublet Space?
2. Has your Broker or Landlord outlined the risk vs. reward for you?
Note: They usually say no.

3. Have you calculated your capital outlay costs?
Note: There is also the possible cost of purchasing and installing telephone systems and office equipment as well as recruiting and hiring clerical staff.

4. How valuable is your time?

5. Do you have time to wait for the transaction to be completed?
6. Is the space ready for move in, or do you have to "re-configure the space"?
7. Do you understand your potential credit liability with Sublet Space?*



8. Do you understand what happens if the Lessor goes out of business and/or defaults on the lease?*

9. Have you had a conversation with the Landlord regarding your liability as a Sub-lessor?*

10. Are you prepared to move your business with little or no notice, upon request of the Lessor?

11. Do you see your business going through any changes within the next year that would warrant flexibility in upsizing or right sizing your office space?

12. What restrictions will you inherit from the Lessor?

13. Do you or someone else in your company have to manage the Sublet Space?

Note: There is no relationship with the building landlord unless the Sublessor continues to occupy other space in the same building. This becomes an issue when you need to contact someone to report a simple problem, request services or ask a favor.

14. Do you understand that most state laws require no notice provision for Sublet Space?

Note: Check your area laws.

15. Do you understand that the Lessor can pass along cost increases at any time, without notice?*

16. Do you understand that if you do not sublet the entire space, other portions of the space could be leased at any time to any company and affect your privacy?

Listen to what your prospects are telling you and help them determine if Sublet Space will suit them best. Even without volunteering suggestions or advice, you can direct them to a find a best solution for their needs.

*Direct them to have this conversation with the Lessor and Landlord – offer no suggestions or advice.