

Facilities Management from A to Z



Based on The FM Lexicon by Martin Pickard
published monthly in Facilities by Lexis Nexis between 2008 and 2016

Quarter Days

The lease for a rented property will often specify that the rent and/or service charges are payable on "the usual quarter days". This refers to a 600 year old tradition which is maintained today across many areas of the UK real estate sector.

Before and after the Reformation, the religious calendar was the principal driver behind the business timetable in the British Isles. The four quarters of the year were marked by special days and all of them were part of the list of special days in the Christian calendar. Some were the result of blending Christian and pagan festivals. England, Wales, and Ireland all observed the same quarter days, but in Scotland their term days were different.

Quarter days and terms days were used to mark all sorts of secular events including when rents and lease payments were due, taxes were collected and when periods of hire of labourers began and ended.

In England, Wales and Ireland the quarter days are:

- Lady Day - The Feast of the Annunciation, March 25
- Midsummer Day - The Feast of St. John the Baptist, June 24
- Michaelmas - The Feast of St. Michael and All Angels, September 29
- Christmas Day - The Feast of the Nativity, December 25

In Scotland, the traditional term days are:

- Candlemas - The feast of the Purification, February 2
- Whitsunday - Pentecost, which is always on May 15
- Lammass - Long Mass, or the Feast of First Fruits, August 1
- Martinmas - The Feast of St. Martin, November 11

However some English landlords have begun to adopt what are called Modern Quarter days. These are 1st January, 1st April, 1st June and 1st September. In Scotland the Term & Quarter Days (Scotland) Act 1990 changed the Term Days to 28 February, 28 May, 28 August and 28 November.

There is a mnemonic for remembering on which day of the month the first three quarter days fall: The second digit of the day of the month equals the number of letters in the month's name; i.e. Lady Day is 25 March, and March has five letters; similarly June has four letters and September nine, so Midsummer Day and Michaelmas fall on the 24th and 29th. Christmas doesn't fit this pattern but is considered easy to remember.

The Asset Transfer Unit (ATU) has a useful 'Glossary of Common Lease Transaction Jargon' on its website at www.atu.org.uk