



**Damien Tudehope**  
Minister for Finance and Small Business

## **MEDIA RELEASE**

Saturday, 24 October 2020

### **COMMERCIAL LEASES REGULATION EXTENDED**

Eligible commercial tenants will continue to have greater certainty through the coming months with the Retail and Other Commercial Leases (COVID-19) Regulation extended.

The protections in the Regulation were initially set to expire this month, but now will continue until 31 December 2020, supporting small business through till the end of the year.

Minister for Finance and Small Business Damien Tudehope said the extension would mean those businesses who remained in financial distress had the support they need to keep their doors open and lights on.

“For many small businesses still doing it tough because of the global health pandemic, this continued support will help ease some of the burden and alleviate some of the pressure,” Mr Tudehope said.

“Tenants will be required to re-establish their eligibility under the extension to the Regulation if they wish to request further rent relief. Landlords and eligible tenants will also be required to start rent relief negotiations within 14 days of receiving a request, or another timeframe they both agree on.

“By extending this support we are balancing the needs of small business and landlords, ensuring the best outcome for both as we enter Christmas trade.”

“Landlords are also able to access relief of up to 25 per cent of their land tax liability where they provide rent relief to tenants in financial distress from October to December.

“We have also launched a range of measures to reignite our economy and recently hosted the Summer Summit to ensure cafes, bars, restaurants and shops in Sydney can have a bumper festive season to help keep people in jobs and businesses in business.”

The Retail and Other Commercial Leases (COVID-19) Regulation was set to expire on 25 October 2020. Other states are also extending measures to continue the operation of the National Code of Conduct.

Eligible landlords that reduce the rent of eligible commercial and residential tenants between October and December can apply for a land tax concession on relevant properties. This new concession is in addition to the concession provided to landlords that reduced rent between April and September.

The concession will be applied to any unpaid 2020 land tax liability, and refunds will be issued for payments already made this year.

To find out more about the Regulation and the land tax relief available for eligible landlords, please visit [service.nsw.gov.au/campaign/covid-19-help-small-businesses/commercial-lease-support](https://service.nsw.gov.au/campaign/covid-19-help-small-businesses/commercial-lease-support).

For more information on the NSW Government's Recovery Plan, please visit: [nsw.gov.au/covid-19-recovery-plan](https://nsw.gov.au/covid-19-recovery-plan).

**MEDIA: Kylie Adoranti | Minister Tudehope | 0439 085 013**