



Media Release

1 October 2020

Extension provides rent relief for small business tenants

The Queensland Government has extended arrangements for eligible small business tenants who need ongoing rent relief until 31 December 2020.

Queensland Small Business Commissioner Maree Adshead said the extended arrangements would provide much needed relief to small businesses recovering from COVID-19.

"The pandemic has had a devastating impact on so many of our 445,000 small business operators in Queensland and cashflow is tighter than ever, so anything that helps reduce the costs of running a business is welcome relief to those who really need it," said Ms Adshead.

The <u>Retail Shop Leases and other Commercial Leases (COVID-19 Emergency Response)</u> <u>Regulation 2020</u> (the regulation) establishes a framework for tenants and landlords to negotiate reduced rent payments, and to seek assistance with resolving disputes from the Queensland Small Business Commissioner.

The regulation gives effect to the <u>National Cabinet Mandatory Code of Conduct for SME</u> <u>Commercial Leases</u>. Originally set to conclude on 30 September, the regulation now extends the opportunity until the end of the year, for eligible tenants continuing to suffer a drop in turnover due to the pandemic.

"Since the regulation commenced on 28 May this year, almost 2,000 business owners have contacted my office for information or assistance," she said.

"We have helped hundreds of tenants and landlords work together to negotiate rent relief, and have facilitated over 130 mediation conferences with many more booked for the coming weeks.

"I want to stress that my office is a neutral party, here to assist both the tenant and the landlord to reach an amicable outcome under the regulation. I urge any eligible party who has not yet reached an agreement under the initial response period, or who needs assistance to negotiate under the extension period, to contact my office," said Ms Adshead.

The three-month extension period introduces a couple of important changes for eligible tenants and landlords.

Information about the extension arrangements and what they mean for small business tenants and landlords can be found on the Queensland Small Business Commissioner's website at www.business.qld.gov.au/qsbc or by phoning the assistance team on 1300 312 344.

#avoiceforsmallbiz

ENDS

Media Enquiries can be directed to Rebekah Godbold 07 3334 2479