

Extension of rent concession period for Housing Authority's non-domestic tenants

The following is issued on behalf of the Hong Kong Housing Authority:

To tie in with the Government's latest helping measures, the Commercial Properties Committee (CPC) of the Hong Kong Housing Authority (HA) today (September 21) approved the extension of the existing rent concession for the HA's eligible non-domestic tenants/licensees for another six months from October 1, 2020, to March 31, 2021.

Over this period, the HA will continue to grant a 75 per cent rent concession to eligible tenants/licensees of its retail and factory premises, bus kiosks and most advertising signboards as well as carpark users for the monthly parking of commercial vehicles.

"The extension of the rent concession implemented by the HA is in line with the latest helping measures announced by the Government on September 15 to further tide businesses and people over this difficult time amid the prolonged epidemic," a spokesman for the HA said.

It is estimated that the HA's eligible tenants/licensees of about 2 500 retail and about 3 300 factory premises, some 40 tenancies of bus kiosks and about 80 advertising signboards will benefit from this round of rent concession. Some 2 600 carpark users will also benefit from the arrangement. The total rent forgone for this round of concession is estimated to be around \$625 million.

"The same arrangements and coverage as endorsed by the CPC earlier will continue to apply during this round of extended rent concession period," the spokesman said.

He stressed that the HA would continue to adopt a flexible approach in dealing with the tenancies concerned which expire before the end of the extended rent concession period as a transitional arrangement.

"To enable the tenants to continue their use and occupation of the premises upon tenancy expiry, licences will be granted at the existing rent, pending agreement of the new rent for the new tenancies," the spokesman added.

In March and May this year, the CPC had granted a rent concession for the HA's eligible non-domestic tenants/licensees for six months from April 1 to September 30.