

SUPPORT FOR TENANTS AND LANDLORDS

Tenants and landlords can tap on multiple support schemes as they transit out of the COVID-19 circuit breaker. In particular, the Government is committed to supporting the **260,000 SMEs** who employ over **2 million** workers.



Support for Tenants (to be implemented from end-July 2020)

Mandatory rental relief for eligible SMEs

- Qualifying commercial (e.g. F&B, retail) properties: 4 months' waiver of base rental (April – July 2020)
- Industrial and office properties: 2 months' waiver of base rental (April – May 2020)

Optional rental arrears repayment scheme for eligible SMEs

- Portion of outstanding rental arrears accumulated from 1 February to 19 October 2020 can be repaid in instalments over remainder of lease (maximum 9 months), with interest capped at 3% p.a.

Additional reliefs upon service of Notification for Relief

- Not liable to landlord for failure to vacate business premises except as otherwise prescribed by the Minister for Law
- [Already available] Landlord cannot terminate lease or licence, or start court or insolvency proceedings, for non-payment of rent

Financial assistance for SMEs & businesses

- Enterprise Financing Scheme (SME Working Capital Loan, Trade Loan)



Support for Landlords' Obligations (to be implemented from end-July 2020)

Assistance to owners of qualifying non-residential properties occupied by eligible SMEs

- [Already implemented] Property Tax Rebate for Year 2020 and Government cash grant
- Rental waivers to be provided by landlords to tenants halved for qualifying landlords facing financial hardship

Financial assistance for loan repayment obligations

- Landlords who are individuals and have to provide rental waivers or payment rescheduling can apply to defer principal and interest payments on commercial/industrial property loans
- Visit www.mas.gov.sg/regulation/covid-19 for more information

Other Support for all SMEs & Businesses, including Landlords

Managing credit

- Enterprise Financing Scheme (SME Working Capital Loan, Trade Loan)
- Financing support for promising startups
- Temporary Bridging Loan Programme
- Loan Insurance Scheme

Managing cost

- Deferment of Higher CPF Contribution Rates
- Foreign Worker Levy Waiver and Rebate
- No Increase in Government Fees and Charges

Managing cash flow

- Corporate Income Tax Rebate
- Deferment of Income Tax Payments
- Jobs Support Scheme
- Enhanced Wage Credit Scheme

Coping with COVID-19

- Tourism sector: \$90m support package
- Aviation sector: Flexible rental payments and enhanced support package
- Taxi and private-hire car drivers: Enhanced support package
- Arts and culture sector: \$55m support package