



REDAS Circular

15 March 2021

Dear Members,

REDAS-REITAS Industry Consultation Session

REDAS & REITAS will be co-organising **an Industry Consultation for Code of Conduct (CoC) for Leasing of Retail Premises in Singapore (Landlord Session) on Friday, 26 March.** It will be **a virtual session held from 6pm to 7pm.**

The CoC is developed by the Fair Tenancy Pro Tem Committee comprising of representatives from both tenants and landlords. The Code will serve as a set of mandatory guidelines to tenants and landlords of qualifying retail premises. It aims to enable fair lease negotiations and includes a governance framework to ensure compliance to the Code with an accessible dispute resolution framework.

The session details are as follows :

<u>Registration link</u>	https://zoom.us/webinar/register/WN_c6OiEJlShGwBxWV0F09Pw
<u>The programme</u>	6pm Opening Address by Representatives of the Fair Tenancy ProTem Committee (REDAS & REITAS) 6.10pm Introduction and Presentation of the Code of Conduct 6.40pm Q&A and Closing

Also for your info, SBF will be hosting a Press Conference for updates on the CoC on 26 March and the Tenants Group will also be holding their briefing session on the same day.

Below some background of the Fair Tenancy Pro Tem Committee for your reference, please.

Thank you
With Best Regards
Chua Geok Lee

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Background

1. In 2015, the Singapore Business Federation (“SBF”) led the industry effort to develop a Fair Tenancy Framework (FTF), which aimed to establish a clear set of leasing guidelines and negotiation principles to assist businesses, in particular small businesses looking to rent premises for retail, commercial, industrial and food and beverage activities. The FTF covered the following aspects :
 - Rental Data Transparency
 - Education and Awareness
 - A Preferred Dispute Resolution Channel
2. **In May 2020**, following industry feedback that the FTF was deemed to be ineffective due to lack of adoption and that SME tenants did not have the relevant lease expertise nor bargaining power to effect changes on the lease terms, the FTF Industry Committee (FTFIC), led by SBF and SBF SMEC put up a position paper listing key 20 recommendations to MinLaw and MTI.
3. **In June 2020**, the Fair Tenancy Pro Tem Committee (Protem Committee) was set up under the auspices of SBF to establish a Code of Conduct (CoC) for landlord-tenant relations in Singapore.
4. Chaired by SBF Chairman, Mr Michael Lim Choo San, the Protem Committee comprises representatives from both the landlord and tenant communities (*represented by TACs as appended below*), the Government, industry experts and academia.
 - Association of Small & Medium Enterprises (ASME)
 - Real Estate Developers’ Association of Singapore (REDAS)
 - Real Estate Investment Trust Association of Singapore (REITAS)
 - Restaurant Association of Singapore (RAS)
 - SG Tenants United for Fairness (SGTUFF)
 - Singapore Retailers Association (SRA)
5. The Protem Committee formed four sub-committees overseeing the following topics:
 - **Rental Data Transparency** – To ensure that there is reciprocal sharing and disclosure of material information of retail leases to enable both parties to make informed decisions.
 - **Regulation of Conduct** – To prevent the inclusion of undesirable or unfair tenancy practices and behaviour by either landlords or tenants within the tenancy agreement.
 - **Enforcement and Dispute Resolution** – To develop an enforceable tenancy framework that addresses and resolves current and long-term issues in the industry.

- **Drafting** –To oversee the drafting of a Code of Conduct (CoC) which documents the rules and regulations that governs a fair tenancy agreement.

More details will be released at the Press Conference on 26 March 2021 at 2pm.

Fair Tenancy

**BRIEFING ON
CODE OF CONDUCT
FOR LEASING OF
RETAIL PREMISES
IN SINGAPORE
(LANDLORDS SESSION)**

**26 MARCH 2021 FRIDAY
6.00pm to 7.00pm**



This briefing session will share on the Code of Conduct for Leasing of Retail Premises in Singapore ("Code"). The Code is developed by the Fair Tenancy Pro Tem Committee comprising of representatives from both tenants and landlords.

The Code will serve as a set of mandatory guidelines to tenants and landlords of qualifying retail premises. It aims to enable fair lease negotiations and includes a governance framework to ensure compliance to the Code with an accessible dispute resolution framework.

PROGRAMME

6.00pm	Opening Address by Representatives of the Fair Tenancy Pro Tem Committee
6.10pm	Introduction and Presentation of the Code
6.40pm	Q & A session and Closing

Please note that this session is strictly for members of the supporting trade associations and successful registrations will be given to the members on a first come first serve basis. If you have any clarifications, please email to advocacy.actions@sbf.org.sg.

**You may register for this briefing session via this link.
Please register latest by 25 March 2021.**

BROUGHT TO YOU BY



CO-ORGANISER



This briefing session is co-organised with Real Estate Developers' Association of Singapore (REDAS) and REIT Association of Singapore (REITAS) for outreach to the landlords of retail premises.