



Housing Society Increases Rent Concessions for Commercial Tenants

Hong Kong Housing Society (HKHS) announced today (7 May) to increase rent concessions from 50% to 75% for about 450 eligible commercial tenants and car park operators for six months from 1 April to 30 September 2020, in response to the Government's relief measures to support enterprises announced last month. The rent relief also applies to tenants of kindergarten premises and signboard licensees. The Housing Society expected that the total rent foregone would be about 130 million. Eligible tenants will soon be informed of the arrangement.

Besides, the eligible commercial tenants may apply for 100% rent concession for the period during which their businesses are required to be closed due to closure orders or directions as part of the Government's anti-pandemic measures within the selfsame period. Monthly car park users parking commercial vehicles are eligible to apply for a 75% rent waiver for the abovementioned period.

HKHS Chief Executive Officer James Chan said, "Many trades and sectors are facing unprecedented challenges arising from the COVID-19 pandemic. In response to the Government's relief measures to support enterprises, HKHS further increases rent concessions for the commercial tenants, in the hope of alleviating their financial burden, so that they can continue to serve our residents."

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