



Commercial Tenancies Code of Conduct

Australian governments met yesterday as the National Cabinet to take **further action to slow the spread of the coronavirus** and deal with the challenges we are faced with in these uncertain times.

During this meeting, the National Cabinet agreed that states and territories would implement the attached mandatory Code of Conduct (the Code), including via legislation or regulation as appropriate.

The purpose of the Code is to **impose a set of good faith leasing principles for application to commercial tenancies** (including retail, office and industrial) between owners/operators/other landlords and tenants. It applies in circumstances where the tenant is a **small to medium sized business** (annual turnover of up to \$50 million) and is an eligible business for the purpose of the Commonwealth Government's JobKeeper programme.

The Code builds on the draft codes submitted by landlord and tenant representative bodies in the commercial property sector.

National Cabinet agreed there would be a **proportionality to rent reductions based on the tenant's decline in turnover to ensure that the burden is shared between landlords and tenants.**

The Code provides a proportionate and measured burden share between the two parties while still allowing tenants and landlords to agree to tailored and appropriate temporary arrangements that take account of their particular circumstances.

National Cabinet again noted that it expects **Australian and foreign banks along, with other financial institutions operating in Australia, to support landlords and tenants** with appropriate flexibility as they work to implement the mandatory Code.

The Commonwealth Government is also acting as a model landlord by **waiving rents for all its small and medium enterprises and not-for-profit tenants within its owned and leased property across Australia.**

The Rent Relief Policy will include a mutual obligation requirement on the small and medium sized enterprises and not-for-profit tenants to continue to engage their employees through the [JobKeeper initiative](#) where eligible, and if applicable, provide rent relief to their subtenants.

For further information on the government response to help businesses through the coronavirus crisis, please visit <https://treasury.gov.au/coronavirus> or call the dedicated **Business Hotline on 13 28 46** where specialist advisers are available to assist you in understanding what your business may be entitled to. The hotline is available 7 days per week, 7.00 am to 11.00pm AEST.

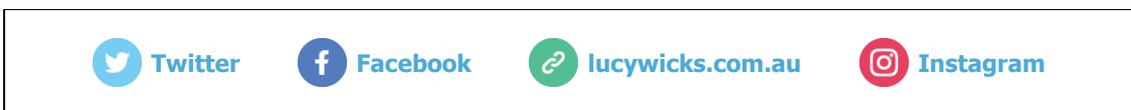
If you have any questions, or if I can be of assistance in any way, please don't hesitate to [get in touch](#).

Kind regards,



Lucy Wicks MP

Federal Member for Robertson



LUCY WICKS MP
FEDERAL MEMBER FOR **ROBERTSON**

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