Tuesday, 1 March, 2016

Retail and Commercial Leasing Guide launched

The State Government has launched a new guide for tenants and lessors of retail and commercial premises, which will provide guidance for tenants and prospective tenants on the key issues surrounding entering a commercial and retail property lease.

Minister for Small Business Martin Hamilton-Smith said in the 2014/15 financial year, the Office of the Small Business Commissioner received 1165 enquiries relating to these issues.

The aim of the Guide is to address the ongoing necessity to inform landlords and tenants about their rights and obligations under the Retail and Commercial Leases Act 1995.

The Guide includes information on:

- signing the lease;
- lease documentation;
- lease term;
- rental matters;
- condition of the premises; permitted use/ exclusivity;
- sub leasing;
- relocation;
- demolition and a detailed check list for Lessees and Lessors.

“Whilst the Guide provides some valuable information for landlords and tenants, seeking professional advice is always the best,” Minister Hamilton-Smith said.

“Taking a retail or commercial lease is probably one of the biggest financial commitments a business can make and you need to be sure that you fully understand your rights, entitlements and risks.”

Small Business Commissioner John Chapman said that in the last 12 months his office has undertaken consultation with stakeholder groups who have provided considered contributions on the contents of the Guide.

“The input from various groups which deal with the Act on a daily basis has been essential to our efforts to produce a document which is simple and straight forward,” Mr Chapman said.

The Law Society, Business SA, the Shopping Centre Council of Australia and the Retail Shop Leases Committee were among those who provided comments on the document.

The Retail and Commercial Leasing Guide is available online at www.sasbc.sa.gov.au or in hard copy from the Office of the Small Business Commissioner, Level 14, 19 Grenfell Street, Adelaide or by phoning the office on toll free 1800 072 722.