Fair Tenancy Framework for businesses

Rental Practices Working Group
SME Committee
Fair Tenancy Framework
for businesses

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SINGAPORE BUSINESS FEDERATION
10 Hoe Chiang Road #22-01, Keppel Towers
Singapore 089315
Tel: 6827 6828
Fax: 6827 6807
Website: www.sbf.org.sg

FAIR TENANCY FRAMEWORK
Tel: 6827 6815
Email: rpwg@sbf.org.sg
Website: www.sbf.org.sg/fairtenancy

ISBN 978-981-09-4354-7
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January 2015
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1. Introduction

1.1 The Fair Tenancy Framework (Framework) aims to establish a set of clear leasing guidelines and negotiation principles for small businesses looking to rent premises for commercial, industrial, retail and food and beverage activities. These guidelines are developed based on the feedback and studies on the impact of rental overheads on business operating costs.

1.2 This Framework was developed by the Rental Practices Working Group (RPWG) of the SBF-led SME Committee (SMEC) and outlines a three-pronged initiative:

*Part A: Rental Data Transparency* – Work with the relevant government agencies to develop rental data information for businesses;

*Part B: Education and Awareness* – Develop a Business Leasing Guide and a Basic Reference Lease Agreement for Business Space to help small businesses understand lease terms and conditions;

*Part C: A Preferred Dispute Resolution Channel* – Facilitate partnerships between trade associations and chambers (TACs) and the Singapore Mediation Centre (SMC) for mediation to serve as a preferred dispute resolution channel to resolve issues between tenants and landlords.

1.3 This Framework aims to help tenants and landlords understand the major terms and conditions of the lease agreement, the respective roles and responsibilities and the implications of prevalent industry lease clauses. It also serves as a checklist during negotiation.

1.4 This Framework also highlights to landlords the concerns and perspectives of tenants. With common understanding, this Framework will encourage both parties to conduct open, transparent and fair negotiations.

2. International Landscape and Background

2.1 Australia, Korea, Belgium and the United Kingdom have legislated tenancy acts to protect tenants and small retailers. In the UK, there is an additional voluntary code comprising checklists and model lease templates to help tenants in negotiations and
renewals. In Australia, a 2008 study by the Australia Productivity Commission recommended that fair rental practices should include better access to tenancy information, disclosure statements and simple low-cost dispute resolution solutions.

2.2 In Singapore, leasing practices operate on a free market principle. As there are currently no laws or industry standards governing lease agreements, tenants and landlords tend to enter into contracts where one party has greater influence over the other. This is more prevalent in agreements involving small businesses.

2.3 At an SBF industry forum held in April 2014, 37% of 160 participants called for fair tenancy legislation, while a further 35% requested for a fair tenancy framework. As legislation is rigid and introduces compliance costs, SMEC, in consultation with the business community, decided to pursue the Fair Tenancy Framework initiative.

3. Principles of Fairness

3.1 The Framework is developed on the principle of fairness for all contracting parties. Research on practices in various jurisdictions on Fair Trading legislation pointed to the following universal principles of fairness:

- **Transparency of information** — Giving all necessary information to all parties to avoid potential misunderstanding and disputes.
- **Timeliness** — Giving adequate time for all parties to make informed decisions and/or taking alternative measures.
- **Not one-sided** — Not taking advantage of the other party knowing that he is not in a position to protect his own interest.
- **Conscionable conduct** — Generally accepted to mean conduct done in good conscience, i.e. not unfair, harsh, or oppressive and beyond hard commercial bargaining.

You may access these information through SBF’s microsite at www.sbf.org.sg/fairtenancy/
Part A:
Rental Data Transparency
Access to credible market information on rental rates is an important component for tenants to make comparisons, and provides a basis for negotiations over rates quoted by landlords. Transparency of such information will help level the playing field for both tenants and landlords, which will in turn have a stabilising effect on the market.

SMEC has recommended that authoritative rental data for business premises be published and made readily available on a regular basis.

It is recognised that there is a trade-off between releasing detailed data versus protecting business confidentiality. For the information to be useful, the rental data needs to be sufficiently detailed e.g. relating to the location, floor level and size of the premises. On other hand, the data should not reveal so much detail that it would identify a specific transaction and compromise business confidentiality.

RPWG has worked closely with the Ministry of Trade and Industry (MTI) and relevant government agencies to determine the parameters under these constraints for release of meaningful rental data for business premises to be published.

For rental data released by the various government agencies, please refer to the respective websites:

<table>
<thead>
<tr>
<th>Type of business space</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td><a href="http://www.ura.gov.sg">www.ura.gov.sg</a></td>
</tr>
<tr>
<td>Commercial</td>
<td><a href="http://www.ura.gov.sg">www.ura.gov.sg</a></td>
</tr>
<tr>
<td>Industrial</td>
<td><a href="http://www.jtc.gov.sg">www.jtc.gov.sg</a></td>
</tr>
</tbody>
</table>

You may also access these websites through SBF’s microsite www.sbf.org.sg/fairtenancy/
Part B:

Education and Awareness

- Business Leasing Guide 2015
- Basic Reference Lease Agreement
IMPORTANT: The information contained in this Guide and the Basic Reference Lease Agreement for Business Space is for general guidance only. The information is provided with the understanding that the RPWG is not rendering legal, accounting, tax, or other professional advice and services. Accordingly this Guide and the Basic Reference Lease Agreement should not be used as a substitute for consultation with the relevant professionals.

While the RPWG has made every attempt to ensure that the information contained in this Guide and the Basic Reference Lease Agreement for Business Space is useful as general guidance, in no event will SBF, SMEC, RPWG and/or any of its members, agents or employees be liable to you or anyone using this Guide and the Basic Reference Lease Agreement for Business Space for any decision made or action taken in reliance on the information contained in this Guide or Basic Reference Lease Agreement for Business Space for any consequential, special or similar damages, even if advised or notified of the possibility of such damage.
Business Leasing Guide 2015

This Guide aims to help small businesses understand the typical terms and conditions in a lease agreement and make them aware of some of their implications. In addition, some common restrictive practices are highlighted in this Guide.

This Guide should help tenants and landlords better understand their respective roles and responsibilities in a lease agreement. It would enable the tenant and landlord to work out a mutually agreed, fair lease agreement through open and transparent negotiations.

Included in this booklet is a Basic Reference Lease Agreement for Business Space which covers various aspects of fair lease terms and conditions for tenants and landlords.


Each of the above three areas are elaborated under three columns as follows:

- The “Description” column spells out the major terms of a lease agreement under different business conditions and their implications;
- The “Guide” column cites experienced professional advice on specific aspects of the lease term;
- The “Tick Box” column provides tenant and landlord a checklist to guide them through negotiation.

### 1.1 Subject Premises

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key consideratizations include:</td>
<td>It is best practice that leased areas are professionally surveyed with the surveyed floor plans being part of the lease agreement. Parties should be upfront and comfortable with the operational arrangements that are typically stipulated in the lease agreement and/or a tenant manual provided by the landlord.</td>
<td>□</td>
</tr>
</tbody>
</table>
1.2 Operating Hours

**Description**

Business hours for weekdays, Saturdays, Sundays and Public Holidays, particularly for retail malls, are stipulated in the lease agreement by the landlord for the tenant’s compliance.

**Guide**

It is best practice for the parties to establish pre-conditions for waivers and/or a prior notice period to be served in the event of any change.

1.3 Restriction of Trade Within a Radius

**Description**

The landlord may include a clause that prohibits the tenant from operating a branch or franchise within a certain radius of the leased premises.

Such geographical restrictions may be imposed by the landlord as part of a lower rent package or if there is a gross turnover rent component. Allowing the tenant to open a branch nearby could cannibalise sales and therefore, potentially reduce collectable rent for the landlord.

**Guide**

The radius restriction may impede a tenant’s business from expansion.

Compromises from the landlord could include a reasonable exclusive duration and/or pre-conditions for waivers as opposed to a fixed restriction throughout the entire lease term.

1.4 Use Restrictions (Legal Planning, Limitations and/or Obligations)

**Description**

The permitted use of the premises by the authorities and/or the landlord is typically stipulated in the lease agreement.

Lease agreements typically give the landlord the rights to enforce legal planning limitations and obligations on the tenant.

For retail malls, the landlord needs to control the trade mix to ensure the mall’s attractiveness to customers.

**Guide**

Parties can verify the approved use of premises via the URA website: http://www.ura.gov.sg/uol/guidelines/development-control/change-use-premises/sections/use-classes.aspx

In a fair agreement, there should be clauses to guide reasonable action on the part of the landlord when these provisions are activated.

The tenant could pre-list its products widely for flexibility and/or establish with the landlord some pre-conditions for waivers, as business trends can change during the course of a lease term.
1.5 Total Leasing Cost

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>In general, besides rent, there are other leasing costs to be considered. For example, the landlord’s legal fees for the lease agreement and the landlord’s professional consultants’ vetting charges for fitting out works, among others.</td>
<td>Both parties should agree upfront on all costs to be borne by the tenant. Where such cost cannot be pre-determined, an estimate and/or maximum cap on such cost could be provided by the landlord to enable the tenant to budget accordingly. Please use Table A for reference.</td>
<td>☐</td>
</tr>
</tbody>
</table>

1.6 Point of Sale System

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typically for retail malls, the landlord would install POS systems at the tenants’ costs, which include monthly servicing and maintenance cost. The POS system collects the shops’ sales data for analysis of customer spending patterns and mall patronage. Some landlords use the data collected to guide their tenants in improving their businesses.</td>
<td>Both parties should agree upfront on all costs to be borne by the tenant. As the tenant will be revealing confidential business information to the landlord, establishing a non-disclosure agreement will help govern the use of such data collected. Parties could also consider analysing only key indicators or a bundled sample of sales data to mask the intrinsic details. Parties could explore other technologies and systems to capture customer spending and patronage.</td>
<td>☐</td>
</tr>
</tbody>
</table>

1.7 Oral Representation

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>The lease may include a clause which states that all oral representations/agreements made between parties are not valid if not included in the written lease agreement.</td>
<td>Parties need to be cautious about relying on oral representations or promises, as these may not be enforceable if they are not included in the written lease agreement. It is best practice to request for all oral representations/agreements to be included in the written lease agreement.</td>
<td>☐</td>
</tr>
</tbody>
</table>
### 1.8 Offers in Writing

**Description**

Once lease negotiations have concluded successfully, the tenant typically receives a binding letter of offer with an attached specimen lease agreement from the landlord for their review and acceptance.  

**Guide**

It is best practice for the tenant to have their legal counsel review both the letter of offer and attached specimen agreement to ensure all commercial and legal terms are as negotiated and acceptable prior to duly accepting the binding offer.  

Parties need to be cautious that an agreement reached over email can be treated as being in writing and signed by the parties involved. Therefore, letters that are not intended to be binding are typically written under the qualification ‘Subject to Contract’.  

Conversely, a letter of offer received under the qualification “Subject to Contract and/or Management’s Approval is typically non-binding.

### 2.1 Gross Rent (Net Rent, Service Charges, A&P Charges, Property Tax and Utility Charges)

**Description**

Gross rent typically consists of the base rent, service charge, advertisement and promotion (A&P) fees (applicable for most malls) that are payable by the tenant.  

Net rent is purely the base rent without other charges.  

Rent can be specified in either, Singapore dollars per square feet or Singapore dollars per square metre.  

**Guide**

There is typically a breakdown of the various gross rent components in lease agreements.  

The landlord should clearly establish with the tenant upfront, which rent component is fixed or subject to increase during the lease term and if there are any other charges.  

It is typical for the tenant to bear increases in property tax, service charge and A&P charges during the lease term and the landlord should pre-determine with the tenant the basis and calculation of such increases.  

In the event of an increase, the tenant should request from the landlord an independent assessed statement, for example, an auditor’s certificate, if available, stating the increase of service charge rate and that the increase is due to increase in total service charge outgoings of the building.  

Utilities and maintenance of common areas and central office-hours air-conditioning are typically included in the service charge with the tenant responsible for the utility charges within the premises.
### 2.2 Gross Turnover Rent

**Description**
Gross Turnover Rent (GTO) is increasingly being used in retail leases and is calculated as a percentage of the business turnover generated at the premises. There are typically two mechanisms as follows:

- a) GTO Rent or base rent payable whichever the higher.
- b) GTO Rent is payable in addition to base rent but at a lower percentage.

**Guide**
The tenant should consider if the sale of commission-based products should constitute GTO rent, as this may result in paying a GTO rent that is higher than the commission earned from these products.

### 2.3 Rental Deposits

**Description**
The landlord typically requires three months’ rent in security deposit either in the form of Cash or Bankers’ Guarantee.

The deposit is held by the landlord for the duration of the lease and free of interest upon return to the tenant.

**Guide**
The acceptance of security deposits in the form of Bankers Guarantee is increasingly common. It is best practice to establish in the lease agreement exactly how and when the security deposit will be returned by the landlord to the tenant upon lease expiry.

### 2.4 Payment Schedule

**Description**
Rent is typically paid monthly in advance with late payment interest of above 12% per annum.

**Guide**
Unreasonably high interest rates may be regarded as an unfair penalty clause. Parties could consider pegging interest to x% above the base minimum lending rate of bank(s), with “x” reflecting a reasonable interest cost the landlord will incur due to the late payment by the tenant.

### 2.5 Rent Review

**Description**
Rent review mechanisms are typically seen in longer leases for example, a six-year lease with rent review after three years of lease.

**Guide**
Typical rent review mechanism provides for the average of two or three independent rent valuations to determine rent, if necessary.
### 2.6 Insurance

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>In typical lease agreements, buildings are insured for fire, public liability, building damages, among others by the landlord and recovered via service charge. The tenant, on the other hand, is bound to insure the content of the premises against losses and damages in addition to public liability insurance, among others.</td>
<td>Parties need to comply as agreed and budget accordingly for such insurance cost.</td>
<td>☐</td>
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</tbody>
</table>

### 2.7 Stamp Duty

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease agreements are registered for tax purposes and are subject to stamp duty imposed by the tax authority.</td>
<td>Stamp duty is typically paid by the tenant based on a tax scale that can be obtained from IRAS’s website: <a href="http://www.iras.gov.sg/irashome/page.aspx?id=8996#Lease">http://www.iras.gov.sg/irashome/page.aspx?id=8996#Lease</a> duty</td>
<td>☐</td>
</tr>
</tbody>
</table>

### 2.8 Personal Guarantee

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>A personal guarantee is a separate agreement, executed along with the lease that renders an individual liable for the obligations of the lease.</td>
<td>It is important that the tenant understands what the guarantee actually covers, and when and how the landlord may call on the guarantee. The tenant should understand the consequences when giving a personal guarantee and avoid using one’s personal home as a security.</td>
<td>☐</td>
</tr>
</tbody>
</table>
## 3.1 Lease Agreement

### Description

Written lease agreements are legally binding once duly executed by the parties. The essential terms include:

(i) identification of the premises;
(ii) identification of the tenant and landlord;
(iii) commencement and duration of lease; and
(iv) rent and other considerations to be paid.

Typical leases tend to also allow the landlord the discretion to manage the lease — such as rental increase, service charge increase, renewal rental and early termination during the lease term.

### Guide

The Basic Reference Lease Agreement could be used as a reference when negotiating.

- Parties should be cautious about finalising an agreement based on the essential terms without negotiating and pre-agreeing on the entire lease agreement.

- It is best practice for all financial liabilities and obligations to be stated clearly with no party having the open discretion, for example, to increase the liabilities and obligations of the other party during the lease term.

- Where specific consent is required, it is best practice to address tenant’s request within a certain duration and not unreasonably withheld.

### Tick Box

- [ ]

## 3.2 Lease Term & Option to Renew

### Description

Typical leases are granted to a tenant for a first term of 3-to-5 years, with a tenant’s option to renew for a second term of similar tenure.

The tenant is typically required to notify the landlord at least six months prior to lease expiry on the intention to renew.

Should the lease not provide the tenant with an option to renew for a second term, the landlord can choose to terminate the lease after the first term.

### Guide

The tenant should ensure that the duration of the first term suffice for its business needs.

- The tenant should also be prepared to fully depreciate all capital expenditure incurred at the premises during the first term, in the event they do not renew their lease for a second term.

- Both parties should have reasonable rental discussions for the renewal of the Option Term offered. It is best practice to establish a mechanism to determine the renewal rent.

- This could entail renewing at prevailing market rent subject to a maximum cap in the event of any increase; and/or, using the average of two or three independent valuations to determine the prevailing market rent for renewal; and/or using a generally accepted market indices, for example a 3 years moving average of Singapore’s Consumer Price Index (CPI).

### Tick Box

- [ ]
### 3.3 Pre-termination of Lease

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease durations are typically fixed without pre-termination rights for both the tenant and landlord.</td>
<td>Should there be a mutual or unilateral pre-termination rights in the lease, the tenant and landlord should be agreeable with the duration of advance pre-termination notice to vacate the premises and the amount of compensation, if any. Most Small and Medium Enterprise (SME) business will require a lead time of approximately 6 months to vacate the premises.</td>
<td>☐</td>
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</tbody>
</table>

### 3.4 Surrender of Lease

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
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</thead>
<tbody>
<tr>
<td>Should the tenant wish to surrender a lease, he may need to source for a replacement tenant under terms and conditions approved by the landlord. In this case, the tenant bears all costs associated in surrendering the lease, including fitting out periods, agent’s fees and legal fees, among others.</td>
<td>The tenant should first approach their landlord (particularly mall landlords), as they tend to have ready prospective tenants. If necessary, the tenant should consider appointing its own agent to secure a replacement tenant for the landlord’s approval.</td>
<td>☐</td>
</tr>
</tbody>
</table>

### 3.5 Assignment of Lease

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease assignment by the tenant is typically not allowed to protect the landlord from the lease being assigned to another tenant of a weaker covenant. Selling of a company could be construed as a lease assignment to a different tenant entity.</td>
<td>Should the tenant expect to assign the lease to another entity during the lease term, the terms and conditions of assignment should be pre-agreed in the lease agreement.</td>
<td>☐</td>
</tr>
</tbody>
</table>
## 3.6 Sublease

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subletting by the tenant is typically not allowed in lease agreements for non-anchor tenants. Should a subletting right be given by the landlord, it may be for full or part of the premises. In the event of a sublet, the landlord would typically need to approve of the sublet tenant.</td>
<td>When the ability to sublet is important to the tenant, the subletting terms and conditions should be pre-agreed with the landlord and stipulated in the lease agreement. The sublet rent could result in being lower, similar or higher than the rent in the main lease. The tenant would then need to top up the rent or share profit rent with the landlord as it may be agreed. The sublet period should be within the main lease period, as the tenant has no right to sublet the premises beyond its lease term. The sub-lease agreement should expire on a date before the expiry of the main lease. In some cases, authorities’ approvals are required for sub-letting.</td>
<td>☐</td>
</tr>
</tbody>
</table>

## 3.7 Indemnity Clause

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
<th>Tick Box</th>
</tr>
</thead>
<tbody>
<tr>
<td>The tenant is typically required to fully indemnify the landlord in the event of any legal claims arising from accidents, damages and disruptions, among others, occurring at the premises, including situations caused by the landlord and/or the landlord’s agents or representatives.</td>
<td>The tenant should try to mitigate this clause by having the landlord and/or the landlord’s agents or representatives to be respectively accountable for their conduct. Regardless, the tenant should ensure having sufficient public liability insurance to address any legal claims that may arise for this additional indemnity.</td>
<td>☐</td>
</tr>
</tbody>
</table>
3.8 Fittings Alteration and Reinstatement Works

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease agreements typically restrict signage, addition or alteration works that the tenant is permitted to carry out at the premises. The tenant is, therefore, required to submit any such plans for their landlord’s and the authorities’ approval. The tenant is also typically required to reinstate the premises to its original condition upon lease expiry, unless otherwise agreed and specified.</td>
<td>It is best practice that consent or non-consent for such tenant submissions are addressed by the landlord within 21 days and not unreasonably withheld. The landlord may appoint consultants to assess their tenants’ submission and the tenant should be provided an estimate on such consultant’s fees chargeable to them by the landlord. The reinstatement condition should be clearly stipulated in the lease agreement or the tenant’s fit-out guide with building plans, photographs, technical specifications and inventory list, if necessary.</td>
</tr>
</tbody>
</table>

3.9 Repairs

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typically, the tenant is responsible for internal repairs, while the landlord is responsible for structural repairs and common services and areas.</td>
<td>Common services, such as water supply pipes and sewerage pipes, are the landlord’s responsibility. The tenant should verify with their landlord the services going through the premises and understand the various measures that are in place to safeguard against leaks and emergency response protocols, among others.</td>
</tr>
</tbody>
</table>

3.10 Breach of Contract

<table>
<thead>
<tr>
<th>Description</th>
<th>Guide</th>
</tr>
</thead>
<tbody>
<tr>
<td>A breach of contract may have serious consequences and the tenant should take care to understand their obligations and steps — including Court action that the landlord may take against the tenants and guarantors, if applicable.</td>
<td>A fair lease would allow enough opportunity for the parties to fix any dispute and negotiate a reasonable settlement before any legal action is taken.</td>
</tr>
<tr>
<td><strong>3.11 Dispute Resolution</strong></td>
<td></td>
</tr>
<tr>
<td>-----------------------------</td>
<td></td>
</tr>
<tr>
<td><strong>Description</strong></td>
<td>Leases may include a clause on the method of dispute resolution; either via mediation, arbitration and/or litigation in Court.</td>
</tr>
<tr>
<td><strong>Guide</strong></td>
<td>For the lease agreement, a request for an express clause for the Singapore Mediation Centre to be inserted as the primary choice of dispute resolution is for a quick, cost-effective and amicable means of resolving the dispute. If there is no settlement after mediation, the matter can proceed to arbitration or Court.</td>
</tr>
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<td><strong>Tick Box</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>3.12 Master Landlord</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Description</strong></td>
</tr>
<tr>
<td><strong>Guide</strong></td>
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<td><strong>Tick Box</strong></td>
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</tbody>
</table>
Table A: Total Costs of Premises

The following table provides a list of items to compute the overall occupancy cost of a lease that the tenant is entering into. It would be in the interest of prospective tenant to work through this list prior to any commitment with a landlord.

<table>
<thead>
<tr>
<th>Cost Item</th>
<th>Who pays? Tenant/Landlord?</th>
<th>How much and how often?</th>
<th>If this cost is not fixed, what does it depend on?</th>
<th>What is the cost of premises each year?</th>
</tr>
</thead>
<tbody>
<tr>
<td>1  Rent — First Term</td>
<td>Tenant</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Fixed Amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Variable Amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2  Rent — Second Term</td>
<td>Tenant</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Fixed Amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Variable Amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3  Legal costs of Agreement</td>
<td>Tenant</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4  Service Charge</td>
<td>Tenant</td>
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<td>5  Utilities</td>
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<td>6  Fitting out/Alterations (including consultants’ costs for vetting of proposed fitting out)/Reinstatement Costs</td>
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<td>7  Repairs</td>
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<td>8  Any other costs?</td>
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<td>9  Total Occupancy cost Each Year</td>
<td>Tenant</td>
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<tr>
<td>10 Total Occupancy cost of Premise</td>
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</table>
1. This Agreement is made on the ___ day of ___________201_ between [Landlord] of [address] ("Landlord") and [Tenant] of [address] ("Tenant").

2. Whereby it is agreed as follows:

2.1 In consideration of the rent and service and conservancy charges and the Tenant’s covenants contained in this Agreement, Landlord agrees to let to the Tenant all that premises at _______________ ________________ (the “Premises”) together with the right of the Tenant and others duly authorised by the Tenant and in consensus with the Landlord all others so authorised by the Landlord and all others so entitled thereto at all times during the tenancy hereby created and for all purposes connected with the use of the Premises but not for any other purposes:

a. To use the usual entrances, exits, landings and corridors leading to the Premises;

b. To use the lifts, escalators and stairs if any is provided for the Premises or the building of which the Premises form part.

EXCEPTING AND RESERVING unto Landlord and all others entitled thereto the free and uninterrupted use of all pipes, electric, telephone and other wires, drains and sewer in, through or under the Premises. To hold the same unto the Tenant from the ________ for a ___ Years term yielding and paying therefore during the said term without any deduction the rental of S$_________ and monthly service charges.

3. Landlord allows Tenant two (2) months rent-free fitting-up period commencing from ____ to ____ (the “Rent-Free Period”) PROVIDED ALWAYS THAT Landlord reserves the right to demand payment of rent for the Rent-Free Period, together with the service and other charges that may be due, in the event that the Tenant terminates or gives notice to terminate the Agreement within one (1) year of the commencement of
the tenancy or if Landlord terminates the tenancy at any time due to a breach by the Tenant of any provisions under this Agreement.

4. Tenant hereby covenants with Landlord as follows:

4.1 To pay without demand the monthly rent, service and other charges, such payment to be made on the first (1st) day of each month for that month.

4.2 If the Tenant fails or neglects to pay all rent, service and other charges due at the time of the termination of the tenancy, to pay an interest at the rate of ___% above the minimum base lending rate of ____ Bank on the outstanding debt without prejudice to any right of action or remedy for any antecedent breach of covenant by the Tenant.

4.3 To pay on the execution of this Agreement the sum of S$____ being a deposit which is refundable free of interest by Landlord to the Tenant at the termination of this Agreement. The Tenant pays the deposit as security for performance of the Tenant’s obligations and it may be used to pay to compensate the Landlord for the reasonable costs of any breach of those obligations or against any outstanding rent, unless lawfully withheld by the Tenant.

4.4 To pay all charges for the supply of water sanitation or electric light or power and all other utilities charges as may be determined by the SP Services Ltd or such other service provider to be payable from time to time.

4.5 To use and occupy the Premises only for ________ and for no other purposes and to obtain any licence, permission or approval required by the competent authority for such purpose at the Tenant’s cost. Pending such approval or if approval be refused, the Tenant shall not be entitled to refund of any payments in whatsoever form made to the Landlord.

4.6 Where applicable to conduct business under the style of a ____________ and not to convert it to any other mode of business without first obtaining the consent of Landlord in writing, such consent not to be unreasonably withheld.

4.7 The Tenant must not assign, underlet or part with or share possession of the whole or any part of the Premises without the written permission of the Landlord, such permission not to be unreasonably withheld.

4.8 To notify Landlord immediately in writing:

a. of any change of shareholders or the value of shares held by the shareholders or any form of reconstruction of the business (not applicable to Tenants whose approved mode of business is a public-listed company).
b. if the Tenant effects any form of reconstruction however brought about including any form of amalgamation of, merger with, or takeover by another company, firm, body or party or sells, transfers, assigns, exchanges, or allots any shares to any other company, corporation, firm or party.

4.9 Not to carry out or suffer to be carried out or permit any partitioning, renovations, alternations, additions or structural changes or improvements or other works whatsoever to or within the Premises without first having obtained the consent in writing of Landlord and permission of all relevant competent authorities and to erect such works in accordance with conditions thereof, Landlord’s consent not to be unreasonably withheld.

4.10 Not to add to or in any way interfere with (other than for the purpose of complying with its obligations hereunder for the repair of the same) the electric wires, cables, switches, junctions or points or the pipes, taps or other apparatus installed in connection with the supply or use of electricity, water or gas or the telephone installations therein without the prior consent in writing of Landlord, such consent not to be unreasonably withheld.

4.11 Tenant shall remove any structure, alteration, addition or annexure made to the Premises without the prior approval in writing of Landlord if so required by Landlord and in such case, to restore the Premises in all respects to their former state.

4.12 To replace all broken glass promptly with the same quality glass, where the breakage is caused by the Tenant, its agents, employees, licensees or visitors.

4.13 To keep the whole of the Premises in a clean, proper and sanitary condition.

4.14 The Tenant shall inform the Landlord promptly as soon as any repairs or other matters falling within the Landlord’s obligations to repair the Premises come to the notice of the Tenant.

4.15 Tenant shall comply, within a reasonable time, with any notice from the Landlord advising the Tenant of the need to attend to any items of repair or maintenance for which the Tenant is responsible.

4.16 Not to use the Premises or any part thereof for the storage of food except such as are reasonably required for personal consumption or as is allowed by Landlord and cooking if allowed shall be done by either gas or electricity only.

4.17 Not to allow any livestock or animals whatsoever to be maintained on the Premises.
4.18 Not to keep or permit or suffer to be kept on the Premises any matter of a dangerous, combustible noxious, offensive, or explosive nature or the keeping of which may contravene any statute, order, regulation or bye-law.

4.19 Not to cause or allow any obstruction in or on the common stairways, landings, pas sageways and other common parts of which the Premises form part. Not to cause or permit any obstruction in or on any public or private roads adjacent to or leading to the Premises or the building of which the Premises form part. If the Tenant causes any such obstruction, then the Landlord, acting reasonably, may charge the Tenant the costs of removing the obstruction.

4.20 Tenant shall clean, maintain and upkeep the grease / oil interceptor serving the Premises and the service pipes leading to the grease / oil trap whether these are located within or outside the Premises.

4.21 To maintain the Premises at all times in a businesslike and orderly manner and a clean, hygienic and satisfactory condition and not to permit or suffer any sale by auction to be held at the Premises.

4.22 To observe and conform to all regulations, restrictions, directions and instructions made by the Management Corporation for the proper maintenance and management of the Premises and the building of which the Premises form part as are notified orally or in writing to the Tenant from time to time. The Landlord will discuss any new rules and regulations with the Tenant before they are introduced and will take reasonable account of the Tenant’s views.

4.23 To permit the Landlord and any superior landlord or his agent or contractors or those authorised by the Landlord, upon giving at least two (2) days’ notice in writing (except in an emergency) to enter the Premises at all reasonable times for the purpose of inspection and repair.

4.24 During the two (2) months immediately preceding the expiration of the tenancy herein to permit the Landlord at all reasonable times and by prior appointment to bring interested parties to view the Premises for the purpose of letting the same.

4.25 On giving the Tenant at least two (2) days’ notice in writing, to allow the Landlord, or any person acting on behalf of the Landlord, access to view the Premises, during normal working hours, accompanying a prospective purchaser of the Premises.

4.26 Tenant shall not object, obstruct, or impede any improvement works, including fire safety works, which Landlord may be required by law to carry out to the Premises during the period of the tenancy.
4.27 Not to do, use or suffer or permit to be done on the Premises or any part thereof to be used for:

a. any unlawful or immoral purpose;

b. any purpose (whether unlawful, illegal, immoral or otherwise) which may be injurious to the reputation of the Premises, the Landlord and/or the building of which the Premises form part; or

c. for any purpose from which nuisance or annoyance damage or inconvenience may arise to Landlord or to the occupiers of any neighbouring premises or to the public.

4.28 Not to permit or suffer any person or persons to sleep or reside in the Premises or any part thereof whether temporarily or otherwise.

4.29 Not to place or permit to be placed, affixed or hung any article or thing within or outside any part of the Premises in a manner which may pose or create a hazard to or endanger any property or the occupiers of the neighbouring premises or the neighbourhood or the public in general.

4.30 Not to install or allow any person to install any television antenna on the roof to or at the balcony or verandah or any part of the Premises or building without first having obtained the consent in writing of the Landlord, such consent not to be unreasonably withheld.

4.31 Tenant shall not erect, exhibit, paint, affix, use attach or install on the Premises or the exterior thereof or any window, panel, door, or shutter any flagstaff, signboard, advertisement, poster, notice, share, sunscreen, placard, curtain, device, furnishing, ornament, or object or any other thing whatsoever without the prior consent in writing of Landlord, such consent not to be unreasonably withheld.

4.32 No to use the Premises for the manufacture, storage and sale of intoxicating liquors without first having obtained the written consent of Landlord, such consent not to be unreasonably withheld.

4.33 Not to load or permit or suffer to be loaded on any part of the floors of the Premises to a weight greater than the maximum permissible load except otherwise approved by Landlord and shall when requested by Landlord, redistribute any load on any part of the floor of the Premises in accordance with the directions and requirements of Landlord.

4.34 Not to install or bring or allow to be installed or to move any safe, heavy machinery, equipment, freight, furniture or bulky matter of any kind (save for computers and
such other office equipment as are required for the Tenant’s usage) into and out of the Premises without the prior written consent of the Landlord, such consent not to be unreasonably withheld. In the event any such movement (whether with or without consent) shall cause injury or damage to any person or property, Tenant shall protect the Landlord from loss arising from all claims in respect thereof and shall pay Landlord any sums paid by Landlord in connection with all claims arising from such injury or damage.

4.35 To pay Landlord the cost of any damage or deterioration occasioned to the Premises or any part thereof or any adjacent or neighbouring premises and any injury or damage caused to any person or property due to or arising from any act, default or negligence of the Tenant, its servants, agents, employees, licensees or invitees or any other person authorised by the Tenant to enter into the Premises.

4.36 Tenant shall adopt and implement every reasonable precaution against fire and comply with the recommendations of the Landlord (if any) as to fire precaution to the Premises.

4.37 Details of the Landlord’s insurance are provided with this agreement. Tenant shall not do or permit to be done in or about the Premises any act or thing which may render void or invalidate the insurance of the Premises, or the building of which the Premises form part, against fire or otherwise increase the ordinary premium for the insurance.

4.38 To yield up the Premises together with all keys thereto and all fixtures and fittings therein at the expiry or sooner determination of the tenancy in good and tenantable repair (fair wear and tear and damage by any act beyond the control of the Tenant excepted) and in a clean and tidy condition and to restore the same to its original state and condition. Where the Tenant has failed or neglected to yield up the Premises in the state required under this Agreement, the expenses and the costs of materials and labour used in carrying out any such works and/or repairs shall be borne by the Tenant and recoverable from him forthwith as a debt and the said sum may be deducted from any deposits or monies (if any) of the Tenant with Landlord and any balance thereof shall be a debt due to Landlord and payable forthwith without demand.

4.39 To perform and observe at all times during the term, the conditions and stipulations contained in the superior lease that were notified to the Tenant prior to the commencement of the tenancy.

4.40 To protect the Landlord from loss arising from any claim as a consequence of any breach by the Tenant of any covenant contained in this agreement.

4.41 To pay, unless a court or similar tribunal orders otherwise, the Landlord’s reasonable
legal costs and expenses (including GST if applicable) properly incurred in enforcing this agreement.

5. The Landlord hereby agrees with the Tenant as follows:

5.1 There is no legal reason the landlord knows or should know about when signing this agreement as to why the Premises cannot be used for the purpose specified.

5.2 To ensure the Premises are reasonably clean and suitable for the specified use at the commencement of the tenancy.

5.3 To pay all rates, taxes, maintenance charges and any surcharges thereon, assessments and outgoing (except as otherwise provided in this Agreement) which are or may hereafter be charged or imposed on the Premises.

5.4 To insure the Premises against loss or damage by fire and to pay all premium in relation to the same.

5.5 To be responsible for the repair and replacement of parts in respect of the air-conditioning units installed at the said premises save where the same are caused by any act, default, neglect or omission on the part of the Tenant or any of its servants, agents, occupiers, contractors, guests or visitors.

5.6 To keep in repair the structure and exterior of the Premises and keep in repair and working order the installations in the property for the supply of water, gas, electricity, sanitation.

5.7 That the Tenant paying the rent hereby reserved, observing and performing the several conditions, covenants and stipulations on the Tenant’s part herein contained shall peaceably hold and enjoy the Premises during this tenancy without any interruption by the Landlord or any person rightfully claiming under or in trust for the Landlord.

6. PROVIDED ALWAYS and it is hereby agreed as follows:

6.1 Landlord may re-enter the Premises and thereupon this tenancy shall immediately and absolutely determine but without prejudice to any right of action of Landlord for damage or otherwise in respect of any breach or antecedent breach of this Agreement if:

a. the rent, service or other charges hereby reserved or any part thereof shall at any time be in arrears or unpaid for fourteen (14) days after the same shall have become due (whether formally or legally demanded or not); or
b. Tenant shall become bankrupt, wound up otherwise than for the purpose of amalgamation or reconstruction; or

c. Tenant for the time being shall enter into any arrangement or composition for the benefit of Tenant’s creditor; or

d. Tenant shall suffer any distress or execution to be levied on the Tenant’s goods.

6.2 In case the Premises or any part thereof shall at any time during this tenancy be destroyed or damaged by fire, lightning, riot, explosion or any other cause beyond the control of the parties hereto so as to be unfit for occupation and use, then and in every such case (unless the insurance money shall be wholly or partially irrecoverable by reason solely or in part of any act, default, neglect or omission of the Tenant or any of their servants agents occupiers guests or visitors), the rent hereby reserved or a just and fair proportion thereof according to the nature and extent of the destruction or damage sustained shall be suspended and cease to be payable in respect of any period while the said premises shall continue to be unfit for occupation and use by reason of such destruction or damage. PROVIDED THAT in case the Premises shall be so unfit for use and occupation and necessitating rebuilding for a period exceeding six (6) months, this Agreement may at the option of either Landlord or Tenant be determined by either party giving to the other 30 days’ written notice and this Agreement shall forthwith be terminated upon expiry of the notice period.

6.3 The Landlord will not be responsible for any loss or inconvenience suffered as a result of a failure of supply or service to the Premises, supplied by a third party, where such failure is not caused by an act or omission on the part of the Landlord.

6.4 If the Tenant is in breach of this Agreement, leading to an early termination of the tenancy, the Tenant shall reimburse the Landlord on a pro rata basis the commission the Landlord has paid to ________________ for the remaining unfulfilled term.

6.5 The Landlord shall on the written request of the Tenant made not less than two (2) months before the date of expiry of this tenancy, and if there shall not at the time of such request be any existing breach or any non-observance of any of the conditions, covenants or stipulations on the part of the Tenant herein contained, at the expense of the Tenant, grant to the Tenant a tenancy of the said premises for a further term of _______ ( ) years from the date of expiry of this tenancy at a rent to be agreed between the parties but otherwise
containing the like conditions, covenants and stipulations as are herein contained with the exception of this option for renewal. If parties are not able to agree, the new rent shall be based on the market rate to be determined by an expert appointed by the parties.

6.6 The Premises shall be provided with ____ electrical load. Tenant shall seek Landlord's approval for any additional electrical loading required and which approval if granted shall be subject to the Tenant being responsible for all requisite applications to the relevant authorities and for all costs and expenses relating to or arising from the meeting of such additional electrical loading thereof and compliance with such further terms as Landlord may impose.

6.7 No consent or waiver expressed or implied by Landlord to or of any breach of any covenant, condition or duty of the Tenant shall be construed as a consent or waiver to or of any other breach of the same or any other covenant, condition or duty and shall not prejudice in any way the rights, powers and remedies of Landlord. Any acceptance of rent and/or service charges or any other payment shall not be deemed to operate as a waiver by Landlord of any right to proceed against the Tenant in respect of a breach by the Tenant of any of the obligations in this Agreement.

6.8 All notices to be given in writing to Tenant shall be deemed to be sufficiently served if addressed to the Tenant and sent by registered post to or left at the Premises or the Tenant's registered address and any such notice shall be sufficiently served on the Landlord if delivered to the Landlord personally or sent to the abovementioned address by registered post. Any notice, demand, correspondence or communication sent by post shall be deemed to have been duly given on the day following that on which it was posted notwithstanding the fact that the notice, demand, correspondence or communication may be returned undelivered.

6.9 The Tenant will be responsible for meeting all reasonable removal and/or storage charges when items are left in the Premises. The Landlord will remove and store them for a maximum of one month. The Landlord will notify the Tenant at the last known address. If the items are not collected within one month, the Landlord may dispose of the items and the Tenant shall be liable for the reasonable costs of disposal. The costs may be deducted from the deposit and if there are any costs remaining, they will remain the tenant's liability.

6.10 Any third party who is not a party to this Agreement shall acquire no rights whatsoever under this Agreement by virtue of the Contracts (Rights of Third Parties) Act.

6.11 All expenses, legal or otherwise, in connection with the preparation, execution and stamping of this Agreement in duplicate shall be borne by the Tenant and payable forthwith on demand.
6.12 Words importing the singular number include the plural number and vice versa, and words importing the masculine gender including the feminine gender and words importing persons import also corporations.

6.13 This Agreement shall be subject to, governed by and interpreted in accordance with the laws of the Republic of Singapore.

6.14 All disputes, controversies, or differences arising out of or in connection with this agreement shall first be submitted to the Singapore Mediation Centre for resolution by mediation in accordance with the Mediation Procedure for the time being in force. The parties agree to participate in the mediation in good faith and undertake to abide by the terms of any settlement reached.

IN WITNESS WHEREOF the parties have hereunto set their hands the date first above written:

**SIGNED by the Landlord**

(With Company stamp affixed where applicable)

Name : ________________________________
NRIC No. : ________________________________

In the presence of : ________________________________
Name : ________________________________
NRIC No. : ________________________________

**SIGNED by the Tenant**

(With Company stamp affixed where applicable)

Name : ________________________________
NRIC No. : ________________________________

In the presence of : ________________________________
Name : ________________________________
NRIC No. : ________________________________
Part C:

A Preferred Dispute Resolution Channel

- Mediation
Mediation is a strategic conflict management tool for every business. A business that integrates conflict management into their management model, is a business that will be better prepared for disputes, better protected against risk, and have better control over commercial relationships.

To encourage the early settlement of disputes between tenants and landlords, the third initiative of the Fair Tenancy Framework is to facilitate partnerships between trade associations and chambers (TACs) and the Singapore Mediation Centre (SMC) for mediation to serve as a preferred dispute resolution channel. Any type of civil dispute can be mediated. There is no limit to the type of dispute that can be mediated at SMC, nor any upper limit on the quantum in dispute. The common types of tenancy disputes that are mediated include breach of agreement, termination of tenancy agreement and rental increase.

**Why Mediate?**

Disputes often arise from miscommunication or misunderstandings between tenants and landlords. Mediation seeks to bridge this gap by bringing clarity and objectivity to complex situations. A mediator, who may be a respected lawyer or industry figure, facilitates the process by helping parties to identify issues, explore their options and negotiate a constructive settlement. The terms of the settlement agreement depend on the parties as the mediator does not impose a decision on them.

**Benefits of Mediation**

1. **Save Time & Money** — On average, a mediation can be set up within 2 weeks and cases that are settled usually take one working day. In contrast, court proceedings could take months and consequently result in higher legal fees. At mediation, you avoid spending lots of time and resources preparing for court proceedings, time and resources which could be better spent growing your business.

2. **Take Ownership** — The goal in mediation is to reach a practical solution acceptable to everyone involved. The outcome of your dispute is firmly within your control and you avoid the risk of losing in court.

3. **Preserving Business Relationships** — There are no losers in mediation. Parties can settle their disputes amicably, thereby preserving relationships such as ensuring continuity of a tenancy with little disruption to your business.

4. **Private & Confidential** — Mediation provides a confidential environment where you can safely explore your options without generating negative publicity about the dispute in public or in the media. This is critical for landlords to maintain a good image amongst existing and potential tenants.
Case Study

Background
The tenant had subleased, without the landlord’s permission or knowledge, part of the landlord’s commercial premises to various sub-lessees, and had received a considerable amount of rental.

Key Issues
- The tenant’s lease with the landlord had expired but the tenant was unable to provide vacant possession because the sub-lessees’ lease arrangements with the tenant were still on going
- The sub-lessees finally vacated the premises 3 months after the tenant’s lease with the landlord had expired. The landlord commenced litigation proceedings for more than $300,000
- The tenant counter-claimed under various heads including injuries to workers (some workers were sub-contracted to the landlord)

Overcoming Differences
Although parties initiated court proceedings, they agreed to try mediation first. Through the confidential nature of the mediation process, both the tenant and landlord were comfortable with ‘brainstorming’ for possible options and making concessions. After understanding the parties’ different interests, the mediator was able to narrow the monetary difference between the claims and counter-claims. The mediator emphasised the benefits of settling, as well as the long-standing relationship and consequential goodwill between the tenant and the landlord. After 3 hours of mediation, the parties were able to agree on the payment of $150,000 by way of 6 equal monthly installments.

Conclusion
The tenant and landlord resolved their dispute amicably through mediation, and were relieved that they could now continue about their respective business without the shadow of litigation hanging over them.
About the Singapore Mediation Centre

Established in 1997, SMC pioneered the use of mediation as the mainstream mechanism for dispute resolution, as well as training in negotiation and conflict management. Today, SMC offers a suite of alternative dispute resolution services which brings clarity and objectivity to complex situations. These services include mediation, neutral evaluation and domain name dispute resolution. Through our panel of professional mediators with legal and industry expertise, SMC is well-placed to manage difficult negotiations and unlock standstills for businesses by providing cost-effective and timely solutions. At SMC, our vision is to help all businesses fully appreciate the value of mediation as a strategic risk-management tool that they can count on in commercial dealings.

SMC’s track record includes having facilitated over 2,600 mediation matters, with a 75% success rate in assisting clients to arrive at satisfactory solutions. More than 90% of these successful cases were completed within a single day, helping clients reap significant time and cost savings. In 2014, SMC recorded an increase of about 38% in matters mediated over the previous year.
### Rental Practices Working Group (RPWG)

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Organization</th>
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<tbody>
<tr>
<td>Ms Cynthia Phua</td>
<td>Chairman</td>
<td>Rental Practices Working Group (RPWG)</td>
</tr>
<tr>
<td>Mr Ang Yuit</td>
<td>Vice President</td>
<td>Association of Small and Medium Enterprises (ASME)</td>
</tr>
<tr>
<td>Mr Alan Goh</td>
<td>Member</td>
<td>Restaurant Association of Singapore (RAS)</td>
</tr>
<tr>
<td>Mr Abdul Rohim Sarip</td>
<td>Immediate Past President</td>
<td>Singapore Malay Chamber of Commerce and Industry (SMCCI)</td>
</tr>
<tr>
<td>Ms Er Hun Yee</td>
<td>Member</td>
<td>Singapore Retailers Association (SRA)</td>
</tr>
<tr>
<td>Mr See Chern Yang</td>
<td>Associate Director</td>
<td>Premier Law LLC</td>
</tr>
<tr>
<td>Mr Tay Kay Poh</td>
<td>Executive Director</td>
<td>Knight Frank Pte Ltd</td>
</tr>
<tr>
<td>Ms Priscilla Yap</td>
<td>Senior Manager, Real Estate Business Unit</td>
<td>NTUC FairPrice Co-operative Ltd.</td>
</tr>
<tr>
<td>Mr Calvin Yeo</td>
<td>Deputy Managing Director</td>
<td>Colliers International (S) Pte Ltd</td>
</tr>
<tr>
<td>Ms Yeo Meow Ling</td>
<td>Deputy Director</td>
<td>SPRING Singapore</td>
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</tbody>
</table>

### SMEC Secretariat

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Mr Ho Meng Kit</td>
<td>Chief Executive Officer</td>
<td>SBF</td>
</tr>
<tr>
<td>Mr Victor Tay</td>
<td>Chief Operating Officer</td>
<td>SBF</td>
</tr>
<tr>
<td>Mr Lam Kong Hong</td>
<td>Director, SME Committee</td>
<td>SBF</td>
</tr>
<tr>
<td>Mr Lai Wei Bing</td>
<td>Senior Manager, SME Committee</td>
<td>SBF</td>
</tr>
<tr>
<td>Mr Zhuo Yao Hong</td>
<td>Manager, Strategic Planning &amp; Research</td>
<td>SBF</td>
</tr>
<tr>
<td>Ms Serene Ho</td>
<td>Asst. Manager, Strategic Planning &amp; Research</td>
<td>SBF</td>
</tr>
</tbody>
</table>
Supporting Organisations

Association of Small and Medium Enterprises

Restaurant Association of Singapore

Singapore Mediation Centre

Singapore Retailers Association

SPRING Singapore