

Annex C: Support for Landlords

1. We recognise that COVID-19 has also impacted landlords, especially individuals. While there is Government assistance for the Rental Relief that landlords have to provide to tenants, some may find it difficult to provide the full Additional Rental Relief.

Assessment of Financial Hardship

2. Landlords who meet all the following criteria may apply to a rental relief assessor to reduce the amount of Additional Rental Relief they have to provide:

- a. The applicant landlord must be an individual or a sole proprietor, and the owner of the prescribed property;
- b. The aggregate of the annual value of all investment properties (including the prescribed property) owned by the landlord (whether directly or through one or more investment holding companies) is not more than S\$60,000 as at 13 April 2020; and
- c. The rental income derived from the property in question in Year of Assessment 2019 constituted 75% or more of the landlord's gross income in that year.

3. If the landlord meets the grounds of financial hardship above, the rental relief assessor may halve the amount of Additional Rental Relief to be borne by the landlord, i.e. one month's rental waiver for qualifying commercial properties, or half a month's rental waiver for other non-residential properties (e.g. industrial and office properties). The remaining rent payable will be borne by the tenant.

Credit Reliefs for Landlords

4. Individual landlords who have to provide rental waivers to their tenants and are current in their repayments as at 1 February 2020 can defer both principal and interest payments on their commercial property loans up to 31 December 2020. They can also opt to extend their loan tenure by up to the corresponding deferment period. Their credit scores will not be affected when they take up payment deferments. More information is available at <https://www.mas.gov.sg/regulation/covid-19>.