

1 June 2020

Media Statement on Fair Tenancy

It has taken the economic crisis caused by the Covid-19 pandemic to effect positive change in the symbiotic relationship between private sector landlords and their tenants.

5 years ago, when the Fair Tenancy Agreement initiative was first launched it was largely ignored by most private sector landlords. The inequality and selfishness of so many private sector tenancy agreements are good for landlords but not for tenants and not for consumers. The Chamber has repeatedly called for more equitable terms and supported the Fair Tenancy Agreement initiative from the outset.

Thanks to the truly extraordinary tenants who banded together under the name Singapore Tenants United for Fairness (SGTUFF) and the combined advocacy of ASME, SBF's SME Committee led by Kurt Wee, President ASME, the Restaurant Association of Singapore (RAS) and the Singapore Retail Association (SRA) all collectively known as the Fair Tenancy Framework Industry Committee, we are closer than we have ever been to achieving a Fair Tenancy Law. The other key factor in facilitating positive progress has been the willingness of the Singapore Government not only to listen but to act in furtherance of the common good at a time of extreme economic need.

About Singapore International Chamber of Commerce (SICC)

SICC has been helping businesses and Singapore since its foundation on 8 February 1837. The Chamber is Singapore's longest serving, independent business association. No other voluntary business association in Singapore has such a diverse membership base drawn from all sectors of the economy: 50% of member companies are Singaporean owned businesses and 50% foreign owned businesses. Half of member companies are large organizations including multinationals and half are medium, small and start-up companies. The Chamber's members form a network of purpose connecting people to expand business opportunities and while doing so to:-

Champion anti-ageism in the workforce, positive workplace culture and talent integration, Singapore's multiculturalism, leader and people skills development, collaborative innovation, digitalization and transitioning to circular models of production and consumption to achieve true commercial and environmental sustainability.

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