

## **Hong Kong Housing Society** **Commercial Letting Policies**

As an independent and self-financing organization, Hong Kong Housing Society adopts prudent commercial principle for the letting of all its non-domestic premises, which are not subsidized housing with no subsidy from government.

### A. General Principle

1. Non-domestic premises including kindergartens and market stalls are let at full market rent.
2. The letting would be conducted in a fair and commercial manner.
3. An optimum trade mix would be maintained for individual estates as possible.

### B. Leases

Non-domestic premises are usually let on 2 years fixed term leases except for special trades e.g. restaurant in which longer leases may be considered. Before expiry of the lease, the tenant would be notified of the terms of lease renewal including renewal rent as assessed by Housing Society's surveyors.

### C. Commercial Rent Assessment

Commercial rents for new letting and lease renewal are assessed by Housing Society's professional surveyors.

All factors which would affect rental value would be considered, such as size, location, customer flow, transport facilities, standard of facilities and other shopping facilities in the vicinity, according to general practice of professional surveyors.

All applications for new leases or renewals will be submitted to Housing Society's "Commercial Letting Panel" for consideration and approval.