



ÚDARÁS RIALÁLA SEIRBHÍSI MAOINE
PROPERTY SERVICES REGULATORY AUTHORITY

FOR IMMEDIATE RELEASE

HAVE YOU MADE YOUR COMMERCIAL LEASE RETURN?

THE PSRA ADVISES TENANTS TO DO SO NOW

The Property Services Regulatory Authority (PSRA) today launched a campaign to raise awareness with the corporate and farming communities of their obligation to file a commercial lease return.

Under Irish Law, any tenant, which includes a person, company, organisation or public body that takes out a commercial lease for which Stamp Duty is paid to the Revenue Commissioners is required to make a return to the PSRA. A commercial lease can be a lease on an office, a retail or industrial unit as well as most agricultural or land leases. The return can be made, free of charge, online at <http://psr.ie/en/psra/pages/commercial-leases>.

Details submitted on these returns are published on the Commercial Leases Register on the PSRA's website, www.psr.ie and includes the address and type of property, length of lease, details of rent, fitting out and any other charges and costs associated with the lease.

The Authority issued letters to over 5,500 commercial leaseholders in November, reminding them of their statutory obligation.

Speaking of the launch of the awareness campaign, Maeve Hogan, CEO of the PSRA, urged farmers and business owners alike who hold a Commercial Lease to make the return. Ms Hogan stated:

“Tenants who hold a Commercial Lease have a statutory obligation to complete a return. The purpose of this Register is to facilitate transparency in the Commercial rental market. The Register is a valuable source of information for those about to enter into commercial leases in enabling them to view and compare the cost of similar leases entered into. I would therefore encourage all commercial leaseholders to submit any outstanding returns.”

If you are a tenant of a commercial premises and are unsure of your obligations, the Commercial Leases Unit of the PSRA can be contacted on 046 9033800 or commlease@psr.ie.

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PSRA Contact Details: - Roisin Keenan PH 046 9033811 or 046 9033800