

The Society of Chartered Surveyors



SCS Welcomes Minister Ahern's Announcement to Establish a Working Group to look at the issue of commercial rent reviews

Thursday, 4th March 2010: The Director General of the Society of Chartered Surveyors, Ciara Murphy has welcomed the announcement today by the Minister for Justice, Equality & Law Reform, Dermot Ahern that he is to establish a working group to look at the issue of commercial rent reviews.

The Society in a submission to the Minister in April 2009 urged the Minister to establish such a working party and to invite all industry representatives who are involved in commercial property to come together to review the practice in commercial real estate leasing in Ireland.

'It is very evident that the property market is in serious difficulty at the present time and in particular, the retail sector. The perspectives of the varying stakeholders give rise to many legitimate concerns. The SCS welcomes the opportunity to participate on such a working group and believes that it is an important step in identifying solutions that will satisfy all parties.'