

## **Most REITs yet to finalise rental plans for retailers**

Most local REITs have yet to finalise rental plans and assistance for tenants in the retail segment, given uncertainty over the duration of the MCO and consumer sentiment after shops reopen for business.

Affin Hwang Capital research said in its sector update that rental plans for the second and third MCO periods remain up in the air for many properties. Sunway REIT and Pavilion REIT offered 14 days' free rental for non-essential retailers during the first MCO period, but have yet to finalise the rental rebate or support plan for the subsequent periods.

IGB REIT has offered a new rental structure to make it affordable for tenants to continue paying rent, while KLCC Stapled Group has yet to disclose its strategy, if any. Axis REIT is reviewing requests for rental relief from some tenants on a case-by-case basis. It guided that slightly over 50% of its tenants are now operating as usual while the remainder have been affected by the MCO.