

### **Commercial Lease Register**

- Since the introduction of the Property Services (Regulations) Act 2011 all commercial leases from the 3<sup>rd</sup> of April 2012 onwards should be registered. The obligation to register and provide the necessary information falls on the tenant.
- The obligation to register applies regardless of the term or nature of the lease/tenancy and applies to occupational leases (where Tenant is in occupation) containing rent review provisions, short term lettings and long leases.
- Under Section 87 of the above Act, the following information should be provided in relation to each commercial lease:
  - a. Address and description of property;
  - b. Date of lease;
  - c. Term of years;
  - d. Rent payable in respect of the property;
  - e. Particulars provided under Section 88;
  - f. Such other particulars as may be described by regulations.
- Under Section 88 of the Act the obligation to register apply in the following circumstances:
  - a. On the creation of a lease;
  - b. On a rent review;
  - c. When the tenant ceases to have an interest in the lease, assignment or surrender;
- Registration should be done on the psr.ie website and a return should be lodged within 30 days of:
  - a. The day on which the stamp duty certificate is received by the tenant;
  - b. Determination of rent review;
  - c. Determination of interest.

Should you require further assistance in relation to the above please contact us on 2960666 or alternatively by emailing [info@dillon.ie](mailto:info@dillon.ie)