

EMEA Office Leasing Guidelines 2009-2010

	Country	How long are leases generally?	How is rent typically quoted?	How often is rent typically paid?	How is rent typically adjusted?	Are options to renew or extend the lease possible?
	Austria	5-10 years	Euros PSM per month	Monthly	Annually, with inflation index	In shorter contracts, option to renew for period equal to original term
	Belgium	9 years with break clauses at 3 and 6 years	Euros PSM per year	Monthly or quarterly	Annually, with government index	Options are rare, because leases longer than 9 years require legal assistance
	Bulgaria	5 years, 3 less common, 10 maximum	Euros PSM per month	Monthly or quarterly	Annually, with inflation index	Often in contract, also have silent extensions
(de	Croatia	5 years (Class A), 3 years (other)	Euros PSM per month	Monthly or quarterly	Annually, with inflation index	With renegotiation of rent. Some contracts include renewal clause.
	Czech Republic	5 years average, 2-3 years possible	Euros PSM per month	Quarterly (monthly may be negotiated)	Annually, with European inflation index	Generally for a period equal to original term, with rent review
	Denmark	3-5 years, 10 years or longer possible in some cases	Danish Kroner PSM per year	Monthly or quarterly	Annually, with inflation index	Usually rolls unless notice given
	Estonia	5 years	Estonian Kroons PSM per month	Monthly	Annually, according to inflation within set limits, or at fixed rate.	Option may be granted in original contract, otherwise a new contract is negotiated
	Finland	3-5 years	Euros PSM per year	Monthly	Annually, with inflation index	If written into contract, otherwise negotiations are held
	France	9 years with break clauses at 3 and 6 years for tenant only	Euros PSM per year	Quarterly	Annually, not to exceed French construction cost index	Tenants may renew at market rents; landlord can refuse and pay eviction indemnity
	Germany	5 years average, 10 years if improvements made for tenant	Euros PSM per month	Monthly	Annually, with inflation index or according to fixed schedule	Option generally granted in original contract, otherwise negotiations held
些	Greece	12 years with break clause at 2 years	Euros PSM per month	Monthly	Annually, at inflation rate plus a percentage or fixed schedule	By law tenant is granted 4 year extension
	Hungary	3-5 years	Euros PSM per month	Monthly or quarterly	Annually, on 1 January, with inflation index	Generally for period equal to original term, with negotiations held
	Ireland	10-25 years, although shorter terms possible	Euros PSF or PSM per year	Quarterly	Every 5 years in accordance with market rents, upward only	Tenants generally have the right to renew at market rates
☆	Israel	5 years, 10 if the landlord pays for tenant improvements	New Israeli Shekels PSM per month	Quarterly	Annually, with inflation index or according to fixed schedule	If agreed upon in contract. Otherwise new contract negotiated
	Italy	6 years minimum	Euros PSM per year	Quarterly	Annually, with inflation index	2nd 6 year term is automatically granted under same conditions
	Latvia	5 years	Euros PSM per month	Monthly	Annually, with inflation index or according to fixed schedule	Option may be granted in original contract, otherwise a new contract is negotiated
	Lithuania	3-5 years, 10 in some locations	Euros or Lithuanian Litas PSM per month	Monthly	Annually, with inflation index	Current tenants have priority in extension of lease after new negotiations

C	Country	How long are leases generally?	How is rent typically quoted?	How often is rent typically paid?	How is rent typically adjusted?	Are options to renew or extend the lease possible?
W	Montenegro	I-3 years	Euros PSM per month	Monthly or quarterly	Rent adjustments uncommon during term of lease	Usually requires renegotiation
N	Netherlands	5 years, 3 years in some cases	Euros PSM per year	Monthly or quarterly	Annually, with inflation index	Automatic extension if no notice given; renewal implies rent renegotiation
	Norway	Average of 5 years, newer developments up to 15 years	Norwegian Kroner PSM per year	Quarterly	Annually, on 1 January, with inflation index	Tenant has right to extend prior to expiry
P	Poland	3-5 years in new developments	Euros PSM per month	Monthly	Annually, with inflation index	With renewal or negotiations up to 3 years before expiry
P	Portugal	5 years	Euros PSM per month	Monthly	Annually, with published rate (.75 X inflation) or fixed schedule	Renewed for additional 5 years with negotiations
	Qatar	I-3 years, up to 10 years if built-to-suit	Qatari Riyals PSM per month	Quarterly	Annually according to fixed schedule	If agreed upon in contract. Otherwise new contract negotiated
R	Romania	5 years (Class A), 3 years (other)	Euros PSM per month	Monthly or quarterly	Annually, with European inflation index	Usually requires renegotiation
R	Russia	3-5 years, 10 years becoming more common	US Dollars PSM per year	Quarterly	Generally not indexed. Only adjustment is service charge.	Renewal for additional 3-5 years, with negotiation
S	Saudi Arabia	I year common, 3 or more if tenant improvements	Saudi Riyals PSM per year	Bi-annually or annually	With inflation or annually at end of lease term	Generally rent review to market levels
S	Serbia	3-5 years (Class A), I-3 years (other)	Euros PSM per month	Monthly	Usually no rent adjustments, in rare cases with inflation index	Renewal implies renegotiation
\$	Slovakia	3-5 years	Euros PSM per month	Monthly or quarterly	Annually, with inflation index or according to fixed schedule	Usually requires renegotiation
S	South Africa	3-5 years	Rand PSM per month	Monthly	Annually, according to fixed schedule	Generally for period equal to original term, with rent review
S	Spain	3-5 years or longer with break clauses	Euros PSM per month	Monthly	Annually, with inflation index	Generally tenants may renew for I-3 years, with rent review
S	Sweden	3-5 years average, 5-10 years for newer developments	Swedish Krona PSM per year	Quarterly	Annually, on 1 January, with inflation index	Usually rolls unless notice is given
S	Switzerland	5 years, 10 years built-to-suit	Swiss Francs PSM per year	Monthly or quarterly	Annually, with inflation index (5+ year contract) or fixed schedule	Option to renew is written into original contract. This can be negotiated.
C *	Turkey	3-5 years average, although moving to5-10 years for new Class A space	US Dollars or Turkish Lira PSM per month	Monthly, quarterly, bi- annually, or annually	Annually, with inflation index or according to fixed schedule	Generally with rent review to market levels as agreed in initial contract
U	Jkraine	3+ years Class A, I-3 years Class B	US Dollars PSM per year	Monthly or quarterly	Annually, at 2-3% or according to US inflation	Options to renew or extend possible
	Jnited Arab Emirates	3 to 5 years, although moving towards 5 or 10 years	Arab Emirates Dirhams PSF or PSM per year	Quarterly	On new contracts after 3 years and should not exceed 5%	Renewable on all lease types
	Jnited Kingdom	10-25 years, sometimes with break clauses. Currently 10-15 years common	Pounds Sterling PSF per year	Quarterly	Every 5 years in accordance with market rents, upward only	Tenants generally have the right to renew at marke rates
						COL

www.colliers.com