



Support service: Love Brownies in Southgate station is one of TfL's business tenants

Supporting business tenants in London

TRANSPORT FOR LONDON SETS OUT PLANS TO SUPPORT THE CAPITAL'S BUSINESSES

RETAIL tenants across TfL's property estate have been offered support through the COVID-19 pandemic with a new set of measures in place to help them during the coming months.

Starting from Wednesday, TfL will support businesses on its estate, 86 per cent of which are small and medium enterprises, so that they can continue to trade in the future.

All small and medium enterprises on TfL property across London will get 100 per cent relief from their rent for the next three months.

All tenants in Tube stations that have had to be closed to ensure a safe and reliable service for London's critical workers will also be given 100 per cent rent relief. TfL's property managers will be contacting them to discuss individual circumstances on a case-by-case basis, as required.

Managers will also be in contact with larger businesses to review their needs and see what additional support they may require. This will be kept under constant review to ensure that any additional support can be provided quickly.

TfL is also suspending any ongoing negotiations on rent reviews and lease renewals, and will give existing tenants longer to pay any outstanding rent. This will not only help businesses manage their finances, but also relieve additional stress and uncertainty during this difficult time.

Mayor Sadiq Khan, said: 'We know that coronavirus will have a serious impact on our economy, not least on small businesses. We're

determined to do whatever we can to help them through these difficult times – that's why TfL is rolling out these measures to support its tenants, alongside support being provided by my London Growth Hub. We face serious challenges in the coming weeks and months, but I know that as a city we will come through this together.'

London's transport commissioner, Mike Brown MVO, said: 'We are doing everything we can to ensure that businesses across our estate are supported during this extremely difficult time.'

'The majority of these businesses are small and medium enterprises, who will be particularly hit by the drop in footfall across London – my team and I will continue to review what support we are providing. If any of them need further support, please do get in contact with us.'

Michael Lassman, London regional chair of the Federation of Small

Business, said: 'We applaud the decision by TfL to reduce the rents for small businesses for the next three months. These are decisions that need to be made at this time and we call on all landlords across the capital who house small businesses to follow suit as cash flow at this time is critical.'

As well as the support from TfL, businesses can also get wider support through the London Growth Hub, which has set up a dedicated coronavirus web page to bring together essential resources to help businesses manage and mitigate their exposure to the impact of the coronavirus pandemic.

The website also includes an important checklist to help businesses across London prepare and manage risks as they occur in the coming weeks and months.

For further information and advice, visit tfl.gov.uk/my-property or www.growthhub.london



Financial help: TfL's small and medium businesses will get rent relief

**SEE IT.
SAY IT.
SORTED.**

Are they checking security?

Please report any unattended items or suspicious activity to a member of staff immediately

We'll sort it.

In an emergency always call 999

Public transport should only be used if it is absolutely essential

ALL TfL services are now solely focused on ensuring critical workers can move around as needed. Do not use public transport or travel unless your journey is

absolutely essential. TfL thanks all the customers and staff who are keeping public transport open for London's critical workforce.

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tfl.gov.uk/travel-tools

 24 hour travel information
0343 222 1234*

*Service and network charges apply. See tfl.gov.uk/terms for details.

London Travelwatch
London's transport watchdog
call 020 3176 2999, or visit
www.londontravelwatch.org.uk



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