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# Press Release

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## HERMES OFFERS OCCUPIERS MONTHLY RENTS

Hermes Real Estate has offered all occupiers from across its directly held portfolios the opportunity to pay rents monthly. Occupiers who want to convert from quarterly to monthly payments are being asked for a rental adjustment of between 0.5 – 1.0% to reflect the time cost of money and an efficient and automated invoice and payment process.

Hermes has already agreed similar terms on a number of new lettings in its portfolio, which have also included clauses to cover green issues and provision of unit turnover data. Inclusion of green lease clauses and turnover data will also be discussed as part of the proposal.

Rupert Clarke, Chief Executive of Hermes said:

‘We have analysed the opportunities and implications of introducing monthly rents and believe our solution should be attractive and relatively cost neutral to both parties. Obviously we are keen to work with occupiers to meet their needs on reasonable commercial terms and it also offers the opportunity to develop a good joint working relationship to continue to improve the environmental impact and sustainability of our portfolio.’

**ENDS**

For further information please contact Redwood Consulting:

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### Notes to Editors:

- This initiative will apply to circa. 2,000 occupiers of which more than 40% are retailers.