

	How long are leases generally?	How is rent quoted?	Are options to renew or extend the lease possible?	Primary markets	Colliers contact tel.
 ARGENTINA	3-5 years 10 years for some Class A buildings	Pesos/US Dollars PSM per Month	Yes, has to be negotiated by both parties	Buenos Aires	54 11 4315 2100
 AUSTRALIA	5-10 years Not less than 3 years, no more than 20 years	Australian Dollars PSM per year	Yes, with rent review to market levels	Sydney Melbourne	61 2 9257 0222 61 3 9629 8888
 AUSTRIA	5-10 years	Euros PSM per month	In shorter contracts, option to renew for period equal to original term	Vienna	43 1 535 53 05
 BELGIUM	9 years with break clauses at 3 and 6 years	Euros PSM per year	Options are rare, because leases longer than 9 years require legal assistance	Brussels	32 2 720 20 80
 BRAZIL	1-5 years	Brazilian Reais PSM per month	Yes, must be negotiated by both parties. Beyond contractual term, the landlord may terminate the lease with 30 days' notice	Rio de Janeiro São Paulo	55 21 2524 4242 55 11 3323 0000
 BULGARIA	5 years 3 less common, 10 maximum	Euros PSM per month	Often in contract, also have silent extensions	Sofia	359 2 976 9976
 CANADA	5 years in Class A buildings	Canadian Dollars PSF or PSM per year	Yes, with rent review to market levels and agreement of both parties	Toronto Vancouver	1 416 777 2200 1 604 681 4111
 CHILE	2 years, up to 10 years	Unidad de Fomento PSM per month	Yes, generally for period equal to original term, with new negotiations	Santiago	562 496 1500
 CHINA	2 years 3 year terms also common	Renminbi or US Dollars PSM per month or day	Yes, with rent review to market levels	Shanghai Beijing	86 21 6141 3688 86 10 8518 1633
 COLOMBIA	2-3 years	Colombian Pesos PSM per month	Yes, usually previously arranged between both parties	Bogotá	571 594 2333
 CROATIA	5 years (Class A) 3 years (other)	Euros PSM per month	With renegotiation of rent. Some contracts include renewal clause.	Zagreb	385 1 4886 280
 CZECH REPUBLIC	5 years 2-3 years possible in particular cases	Euros PSM per month	Generally for a period equal to original term, with rent review	Prague	420 226 537 618
 DENMARK	3-5 years 10 years or longer possible in some cases	Danish Kroner PSM per year	Usually rolls unless notice given	Copenhagen	45 70 23 00 40
 ESTONIA	5 years	Estonian Krooni PSM per month	Option may be granted in original contract, otherwise a new contract is negotiated	Tallinn	372 616 0777
 FINLAND	3-5 years	Euros PSM per year	If written into contract, otherwise negotiations are held	Helsinki	358 9 85677600
 FRANCE	9 years with break clauses at 3 and 6 years for tenant only	Euros PSM per year	Tenants may renew at market rents; landlord can refuse and pay eviction indemnity	Paris Lyon	33 1 48 88 47 00 33 1 45 63 92 05
 GERMANY	5 years 10 years if improvements made for tenant	Euros PSM per month	Option generally granted in original contract, otherwise negotiations held	Munich Frankfurt	49 89 6242940 49 69 7191920
 GREECE	12 years with break clause at 2 years	Euros PSM per month	By law tenant is granted 4 years' extension	Athens	30 210 6832 440
 HONG KONG	3 years 2 years in smaller spaces 9 years in larger spaces	Hong Kong Dollars PSF per month	Yes, 2-3 year renewals are possible with rent review to market levels	Hong Kong	85 2 2828 9888
 HUNGARY	3-5 years	Euros PSM per month	Generally for period equal to original term, with negotiations held	Budapest	36 1 336 4200
 INDIA	3 or 5 years, with an option to renew for equivalent term	Rupees PSF per month	Yes, generally by a predetermined escalation or by new negotiations	Mumbai Bangalore	91 22 4050 4500 91 80 4079 5500
 INDONESIA	3 years	US Dollars and Rupiah PSM per month	Yes, conditions would be outlined in lease document	Jakarta	62 21 521 1400
 IRELAND	10-25 years Shorter terms possible	Euros PSF or PSM per year	Tenants generally have the right to renew at market rates	Dublin	353 1 633 3700
 ISRAEL	5 years 10 years if the landlord pays for tenant improvements	New Israeli Shekels PSM per Month	If agreed upon in contract. Otherwise new contract negotiated	Tel Aviv	972 3 689 4242
 ITALY	6 years minimum	Euros PSM per year	2nd 6 year term is automatically granted under same conditions	Rome Milan	39 06 4521 4001 39 02 6716 0201
 JAPAN	2 years	Yen Per Tsubo per month	Yes, tenant has legal right to automatically renew, with "reasonable" rent review	Tokyo Osaka	81 3 5563 2111 81 6 6232 0771
 LATVIA	5 years	Euros PSM per month	Option may be granted in original contract, otherwise a new contract is negotiated	Riga	371 6778 3333
 LITHUANIA	3-5 years 10 years in some locations	Euros or Lithuanian Litas PSM per month	Current tenants have priority in extension of lease after new negotiations	Vilnius	370 5249 1212
 MEXICO	3-5 years Some 10 year terms in Class A+ buildings	Mexican Pesos/US Dollars PSM per month	Yes, as agreed in initial contract	Mexico City	52 55 5209 3636
MONTENEGRO	1-3 years	Euros PSM per month	Usually requires renegotiation	Podgorica	382 20 238 870

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 NETHERLANDS	5 years 3 years in some cases	Euros PSM per year	Automatic extension if no notice given; renewal implies rent renegotiation	Amsterdam	31 20 675 75 00
 NEW ZEALAND	6-12 years	New Zealand Dollars PSM per year	Yes, rights of renewal are determined as part of the initial terms and conditions	Auckland Wellington	64 9 358 1888 64 4 473 4413
 NORWAY	5 years Up to 15 years for newer developments	Norwegian Kroner PSM per year	Tenant has right to extend prior to expiry	Oslo	47 22 06 62 80
 PAKISTAN	5 years	Pakistani Rupees PSF per month	Option may be granted in original contract, otherwise a new contract is negotiated	Karachi	92 21 529 0101
 PERU	3 years, moving towards 5 years	US Dollars PSM per month	Yes, is legal after negotiations by both parties	Lima	511 224 0804
 PHILIPPINES	3-5 years	Philippine Pesos PSM per month	Yes, renewals are generally for 1 year	Manila	63 2 888 9988
 POLAND	3-5 years in new developments	Euros PSM per month	With renewal or negotiations up to 3 years before expiry	Warsaw	48 22 331 7800
 PORTUGAL	5 years	Euros PSM per month	Renewed for additional 5 years with negotiations	Lisbon	351 21 350 5841
 QATAR	1-3 years Up to 10 years if built-to-suit	Qatari Riyals PSM per month	If agreed upon in contract. Otherwise new contract negotiated	Doha	974 467 1002
 ROMANIA	5 years (Class A) 3 years (other)	Euros PSM per month	Usually requires renegotiation	Bucharest	40 21 319 77 77
 RUSSIAN FEDERATION	3-5 years 10 years becoming more common	US Dollars PSM per year	Renewal for additional 3-5 years, with negotiation	Moscow St. Petersburg	7 495 258 5151 7 812 718 3618
 SAUDI ARABIA	1 year 3 years or more if tenant improvements	Saudi Riyals PSM per year	Generally rent review to market levels	Riyadh	966 1 466 1517
 SERBIA	3-5 years (Class A) 1-3 years (other)	Euros PSM per month	Renewal implies renegotiation	Belgrade	381 11 313 99 55
 SINGAPORE	3 years	Singapore Dollars PSF per month	Yes, generally for period equal to original item, with rent review	Singapore	65 6223 2323
 SLOVAKIA	3-5 years	Euros PSM per month	With written notice which starts negotiations	Bratislava	421 2 59 980 980
 SOUTH AFRICA	3-5 years	Rand PSM per month	Generally for period equal to original term, with rent review	Johannesburg	27 11 340 3333
 SOUTH KOREA	1 year 2-3 years possible	Won Per Pyung per month	Yes, generally with a review to market rents or at pre-agreed rates	Seoul	82 2 6740 2000
 SPAIN	3-5 years or longer with break clauses	Euros PSM per month	Generally tenants may renew for 1-3 years, with rent review	Madrid Barcelona	34 91 436 0925
 SWEDEN	3-5 years 5-10 years for newer developments	Swedish Kronor PSM per year	Usually rolls unless notice is given	Stockholm	46 8 402 3670
 SWITZERLAND	5 years 10 years built-to-suit	Swiss Francs PSM per year	Option to renew is written into original contract. This can be negotiated.	Geneva Zurich	41 22 317 7000 41 44 316 1300
 TAIWAN	3-5 years	Taiwan Dollars Per Ping per month	Yes, generally tenants may renew for 1-3 years, with new negotiations	Taipei	886 2 8101 2000
 THAILAND	3 years	Thai Baht PSM per month	Yes, with 3-6 months' advance negotiation	Bangkok	662 656 7000
 TURKEY	3-5 years Moving to 5-10 years for new Class A space	US Dollars or Turkish Lira PSM per month	Generally with rent review to market levels as agreed in initial contract	Istanbul	90 212 288 6262
 UKRAINE	3+ years Class A 1-3 years Class B	US Dollars PSM per year	Options to renew or extend available	Kyiv	380 44 499 0000
 UNITED ARAB EMIRATES	1, 3 or 5 years Moving towards 5 or 10 years	Arab Emirates Dirhams PSF or PSM per year	Renewable on all lease types	Dubai	971 4 423 4910
 UNITED KINGDOM	15-25 years, sometimes shorter and with break clauses. Currently 10-15 years	Pounds Sterling PSF per year	Tenants generally have the right to renew at market rates	London Glasgow	44 20 7935 4499 44 0141 226 1000
 UNITED STATES OF AMERICA	5-10 years 15 years for large users	US Dollars PSF per year or month	Yes, renewals are possible usually with review to market levels/pre-agreed rate	New York Chicago Los Angeles	1 212 716 3500 1 847 698 8444 1 213 627 1214
 VIETNAM	2-3 years	Quoted in US Dollars Paid in Vietnamese Dong PSM per quarter	Options may be granted with new rent at open market value	Ho Chi Minh City	84 8 3827 5665

KEY: PSF = per square foot. PSM = per square meter.

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