

COVID-19: WHAT YOU NEED TO KNOW.

Businesses are having to deal with unprecedented challenges brought on by COVID-19. Below are some of the challenges your business may need to think about.



RETAIL & COMMERCIAL LEASES.

(1	What do the terms of your lease say?
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- Does the National Cabinet's Mandatory Code of Conduct for commercial tenancies apply and how can it assist you?
- 3 Have commercial negotiations between landlord and tenant commenced?
- Have any variations agreed between the landlord and tenant (eg rent relief) been formalised in a deed of variation or similar legal document?



CONSUMER LAW.

- Have you considered the Australian Consumer Law before increasing your prices?
- Can you increase prices for certain products that are in heightened demand (eg face masks, santisers)?
- Are your cancellation and refund policies and processes consistent with the Australian Consumer Law?
- Maintain communications with customers but don't mislead, deceive or act unconscionably.
- What happens where you are unable to supply goods/services as a result of Government mandated rules or the nature of a good/service materially changes as a result of pandemic-related measures?



CONTRACT & SUPPLY CHAIN.

- Consider whether force majeure clauses can apply and whether the contract has been 'frustrated'.
- Are there parts of your supply chain which are interdependent, and have you mitigated the flow-on effects of potential delays/cancellations?
- Consider getting advice if there are concerns regarding defaults in contractual obligations by either your business or by third parties.
- Have you considered additional security (eg a PPSR) if there are solvency concerns regarding the contract counterparty?



BUSINESS CONTINUITY CONSIDERATIONS.

- Is your business ready for similar situations in the future by reviewing existing contracts and updating standard terms?
- Does your business have the required work from home policies in place in a work from home environment?
- What can you do to make sure your staff, and your business, are protected from cyberattacks or privacy breaches while they are working remotely?
- 4 Have you checked if your insurance policies cover business interruption?

