

Property leasing fell last year

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The local leasing is having hard time during the recession which is especially relevant for the area of property. Still in 2008 the volume of concluded leasing property transactions exceeded the value of CZK 11 bill., same as in the previous four years, however, it fell to mere CZK 3,21 bill last year - a year-on-year decline of 72,2 %. The average value of property acquired for the purposes of leasing also decreased year-on-year, it reached CZK 107 mill. (it was CZK 135 mill. in 2008). "Property leasing has been hit the hardest by the recession," Jaroslav Jaroměřský from UniCredit Leasing commented on these results.

24 properties were handed over on financial leasing, 6 properties on operational leasing (it was 71 and 15 properties in 2008). Apart from this, further 15 property leasing contracts were concluded in 2009 but which have not been handed over by the end of the year (activated). Same as in the previous years, mainly industrial premises, retail outlets and hotels were leased. 673 properties were leased at the end of last year, including 219 in operational leasing. The book value of the leased properties exceeded CZK 54,8 bill. Receivables from current property leasing contracts reached the amount of CZK 47,7 bill.

Jiří Matula, CEO of UniCredit Leasing, reviewed this year's leasing prospects in the Czech Republic soberly but with certain optimism. "A sharp decline in the area of leasing occurred in the first quarter of last year. In January this year there were indications of something similar but the following period showed signs of market recovery." According to him, investment activities from the small and medium business segment are missing on the leasing market.

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