HOUTHOFF

UPDATE ON LETTING RESIDENTIAL ACCOMMODATION *JANUARY 2022*

Temporary Rent Reduction Act
1 April 2021

Deregulated Tenancy Agreements Maximisation of Rent Increases Act
1 May 2021

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1 July 2021

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January 2022 ?

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2022 ?

1. INTRODUCTION

The year 2021 is now behind us, a year in which the legislator has been particularly active as regards legislation on the letting of residential accommodation. And 2022 also promises to be a year in which the letting of residential accommodation will again be subject to new rules.

Where new rules are to be introduced, clarification on their effect in practice is needed. This update explains several important legislative changes of the past year and various legislative initiatives for the new year. If after reading this update you would like to discuss anything or need further advice, please contact us.

2. TEMPORARY RENT REDUCTION ACT

WITH EFFECT FROM 1 APRIL 2021

Under regular rent legislation, a landlord may only increase the rent for social housing (*sociale huurwoningen*) by a maximum permitted percentage (apart from the temporary rent freeze for social rents, see paragraph 4) to be set by the Minister.

Without any amendments to the law, this rent increase limitation would continue to apply after a temporary rent reduction is granted. This granting of a rent reduction will therefore have a permanent effect and landlords would consequently be less inclined to apply a rent reduction.

With effect from 1 April 2021, the Temporary Rent Reduction Act (*Wet tijdelijke huurkorting*) makes it possible – following the granting of a temporary rent reduction – to increase the rent by a higher percentage than would have been permitted under regular rent legislation.

After the expiry of an agreed rent reduction period, under this new law the rent may be increased to the old level, if desired plus the annual rent increases that had been suspended during the rent reduction period; this is known as the 'catch-up rent increase' (*inhaalhuurverhoging*).

With the introduction of the Deregulated Tenancy Agreements Maximisation of Rent Increases Act (*Wet maximering huurprijsverhogingen geliberaliseerde huurovereenkomsten*) with effect from 1 May 2021 (see paragraph 3), a limit on the permitted rent increase percentage also applies to deregulated rent (*vrije sector huurwoningen*). The Temporary Rent Reduction Act therefore also applies to the tenancy agreements for deregulated housing.

The rent reduction can be applied on the tenant's written request for a period of up to three years. If the reduction continues for longer than three years, it becomes permanent and the landlord may then only apply the regular rent increase on that lower rent. The landlord is not obliged to agree to the tenant's request for a temporary rent reduction.

If the rent before applying the rent reduction was higher than the rent housing benefit limit (*huurtoeslaggrens*) applicable at that time, and after applying the rent reduction it falls below that limit, the rent may only be increased to no more than the housing benefit limit. It is important for the landlord to realise this when agreeing to a request for a rent reduction.

To encourage movement in the housing market, this Act also makes it possible for the regulated tenancy agreements for self-contained homes to increase the rent (step by step) over a maximum period of the first three years up to the agreed initial rent; this rent adjustment is known as '*huurgewenning*'.

3. DEREGULATED TENANCY AGREEMENTS MAXIMISATION OF RENT INCREASES ACT

WITH EFFECT FROM 1 MAY 2021

Since 1 May, a maximum annual rent increase (indexation) for rented homes in the deregulated sector applies. This indexation has been maximised to the rate of inflation (CPI) of that year + 1%. For 2022 the maximum rent increase has been set at 3.3%. This Act means that a clause agreed between the landlord and the tenant will be invalid in so far as the agreed percentage increase exceeds the maximum prescribed by law.

An exception applies in the case of home improvements: landlords who invest in homes to improve the living space (such as energy efficiency measures), may increase the rent by more than inflation + 1%. The home improvements must be made with the consent of the tenant, there must be an actual improvement to the rented home and the rent increase applied must be in proportion to the amount that the landlord has invested in the new, additional facilities.

The Act applies to future and existing deregulated tenancy agreements and remains in force for three years (until 1 May 2024). A decision will be made at the end of this period as to whether the scheme will be continued.

Furthermore, under this Act, landlords are no longer permitted to increase the rent under duress by making a reasonable offer for a new tenancy agreement, in which the rent will be adjusted. If the tenant refuses such an offer, this no longer gives the landlord a legal ground to terminate the tenancy agreement.

4. RENT FREEZE FOR SOCIAL HOUSING

WITH EFFECT FROM 1 JULY 2021

From 1 July 2021 to 30 June 2022, the maximum annual rent increase for social housing has been set at 0%. As a result, it is not possible for landlords of social housing to increase the rent during this period.

5. PURCHASE PROTECTION ACT

WITH EFFECT FROM 1 JANUARY 2022

The previous government decided to restrict the purchase of cheap and medium-priced homes by investors for letting. This purchase protection scheme ('*opkoopbescherming*') is part of the Purchase Protection and Extension of Temporary Letting Act (*Wet opkoopbescherming en verruiming tijdelijke verhuur*) which entered into force on 1 January 2022 with an amendment to the 1992 Housing Act (*Woningwet*) and the 2014 Housing Act (*Huisvestingswet 2014*). This gives municipalities the powers to introduce purchase protection in the local housing bylaw (*huisvestingsverordening*).

2014 Housing Act – purchase protection scheme

In outline, the purchase protection scheme provides that upon transfer of a home, for a period of four years from the moment of transfer the new owner is not permitted to let that home unless the municipality has issued a permit for such. The permit must be applied for by the owner of the residential property and is personal: it therefore does not pass to the new owner upon the sale and transfer of the residential property. Strict conditions apply for the issue of a permit.

The municipality must first implement the purchase protection scheme in the local housing bylaw before it enters into force for the municipality concerned. The municipality may only introduce purchase protection for cheap and mid-price owner-occupier homes, located in an area designated for that purpose by the municipality. The 2014 Housing Act also stipulates that the municipality may only designate residential property for purchase

protection in so far as on the date of transfer the residential property is unencumbered by tenancy or occupation (vacant possession), or at that moment has been in a let condition for a period of less than six months, or which at the moment of transfer was let with a purchase permit (*opkoopvergunning*) that had already been granted.

The 2014 Housing Act lays down that a permit will in any case be granted if (i) the residential property is given in use to family (relations by blood or affinity) in the first or second degree, (ii) the owner will live in the home himself first for at least twelve months and wishes the home to then be let for a short period (maximum twelve months) other than for tourist letting, to a homeseeker, or (iii) the residential property forms an indivisible part of a retail, office or business space. For the remainder, the municipality may itself decide in the local housing bylaw what other forms of use will be granted a permit.

The municipality may decide in the local housing bylaw that in certain cases it can grant an exemption to the letting ban, and that the housing bylaw may provide for the imposition of an administrative fine if the ban is infringed. On the grounds of the 2014 Housing Act a municipality can set a fine of up to €22,500 (price level 2022) for a first infringement, and €90,000 if in a period of four years prior to ascertaining an infringement an administrative fine has already been imposed for an infringement of the same ban.

Purchase protection in large municipalities

Several municipalities have meanwhile made use of the option to introduce purchase protection or have indicated that they are planning to do so. In view of the scope of this update, only a limited selection of the largest municipalities will be discussed below.

Amsterdam

The proposal to introduce a purchase protection scheme in the Municipality of Amsterdam will be dealt with by the Council in February 2022. This is a proposal from the Municipal Executive to introduce purchase protection throughout the city. According to the proposal, this purchase protection will apply to all owner-occupied homes with a WOZ value (i.e. the value for the purposes of the Valuation of Immovable Property Act) of up to €512,000 (some 60% of the owner-occupied homes in Amsterdam). The reference date for establishing whether the WOZ value of the home falls below the price threshold is the date on which the transfer of that home takes place. At present, the proposal assumes 1 April 2022 as the date when it will enter into force.

Rotterdam

In the Municipality of Rotterdam, with effect from 1 January 2022 purchase protection will apply in sixteen specific districts that the municipality has designated for this purpose. The districts are stated in Article 3.6.1(a) of the Bylaw for Access to the Housing Market and Composition of the Housing Stock 2021 ('*Verordening toegang woningmarkt en samenstelling woningvoorraad 2021*').

Purchase protection applies to owner-occupied homes in the designated districts in the low and mid-price segment, which on the date of transfer have a WOZ value of up to €355,000.

In its housing bylaw, the Municipality of Rotterdam has decided to include more situations in which a permit will be granted. For example, in addition to the grounds listed in the 2014 Housing Act, the permit will be granted (i) if a housing association buys back the property and then relets it, (ii) if the residential property is bought by the Municipality of Rotterdam, or is bought by a market party by order of the municipality, (iii) if the residential property has been bought by a housing association and is earmarked for letting, or if the residential property is bought by a care provider for letting, temporary or otherwise, on the basis of a residential care contract at non-commercial rates.

The Hague

The Municipal Executive of The Hague has agreed to the introduction of purchase protection, which – if the Council also approves – will come into effect on 1 March 2022. Purchase protection will apply to homes with a WOZ value of up to €355,000. As in Amsterdam, the municipality intends to introduce purchase protection across all districts in the city (city-wide).

The proposal of the Municipality of The Hague provides for several exemption grounds. Based on the information currently available, it appears that the Municipal Executive will grant exemptions for (i) homes which after purchase are to be let by housing associations, (ii) homes for vulnerable target groups (target groups requiring care and asylum permit holders) as part of the municipality's breakthrough plan, and (iii) municipal property. The definitive text of the scheme for the Municipality of The Hague still needs to be confirmed.

Utrecht

The Municipality of Utrecht is currently working on a proposal for introducing purchase protection and has indicated that the proposal will be submitted to the Council no later than Q1 2022. In doing so, the municipality is seeking harmonisation with the regional municipalities, in order to examine what the potential

'waterbed' effect will be for regional municipalities if purchase protection is introduced in the Municipality of Utrecht. This could indicate that the municipality is examining whether purchase protection can be introduced throughout the city. For more clarity on the matter, however, the text of the scheme still needs to be finalised.

Eindhoven
The Municipality of Eindhoven has indicated that it wishes to introduce purchase protection for owner-occupied homes up to WOZ value of €350,000. The municipality's aim is to introduce the scheme in the spring in neighbourhoods with at least ten owner-occupied homes with a WOZ value up to this price threshold.

The Council Proposal for the Preparation of the Introduction of Purchase Protection ('*Raadsvoorstel Voorbereiding invoering opkoopbescherming*') proposes that the housing bylaw will contain a transitional scheme for situations where a purchase agreement has already been concluded before the introduction of purchase protection, but the transfer of title takes place after the introduction of the scheme. The proposed transitional scheme will enable the Municipal Executive to grant a permit after all in this situation, unless this purchaser, upon concluding the purchase agreement, could reasonably have known that purchase protection would be in force at the time of transfer of title. The proposal also refers to the option for the Municipal Executive, by invoking the hardship clause, to deviate from the scheme in the housing bylaw.

The Council still needs to consider the proposal, and so the precise scope for the Municipality of Eindhoven is yet to be confirmed.

Price thresholds

When introducing the purchase protection scheme, municipalities must determine beforehand in their housing bylaws which homes fall within the cheap and mid-price segment. The legislator has stated in the Explanatory Memorandum to the Bill that it is important that a municipality can give reasons why the chosen value is proportionate and will not lead to unnecessary owner-occupied homes coming under the scheme.

In Amsterdam, a price threshold of €512,000 has been chosen, as a result of which – unlike in Rotterdam and The Hague – alignment is not sought with the limit that the National Mortgage Guarantee sets based on the average house price (the 'NHG limit'). In reply to Parliamentary questions on purchase protection in Amsterdam, it was explained that the NHG limit could be an appropriate criterion for certain municipalities, but in municipalities where the average purchase price is higher or lower than the national average, another criterion would perhaps be more appropriate. The choice of the criterion to be used is, according to the former Minister of the Interior and Kingdom Relations (*BZK*), a matter for the municipalities themselves.

The Municipality of Amsterdam, by introducing a higher price threshold, would appear to have set itself the aim of introducing the purchase protection scheme as widely as possible. The municipality states that it wishes to protect some sixty per cent of the homes of owner-occupiers. At present it is still unclear whether the reasons in the Amsterdam housing bylaw will be able to bear the relatively high price threshold of €512,000.

City-wide purchase protection

Amsterdam has decided to include the entire city in the purchase protection scheme, and The Hague would also appear to want to introduce this city-wide protection. The legal legitimacy of such a city-wide purchase protection scheme is a matter of debate.

Purchase protection invades the ownership rights of homeowners. Only if 'unbalanced and unjustified effects' occur in a particular neighbourhood due to the scarcity of housing or if purchase protection is necessary to preserve the quality of life in the neighbourhood may its introduction be justified.

A city-wide application of purchase protection is a far-reaching measure, and this invasion of ownership rights must be proportionate and balanced. The municipality must be able to demonstrate convincingly that there are unbalanced and unjustified effects across the entire city, or a city-wide application is necessary to maintain a certain quality of life and that less far-reaching means are not available to manage the housing stock. If an adequate assessment or substantiation is lacking, the housing bylaw, or part of it, may be declared non-binding. We are keeping a close eye on developments in the various municipalities.

6. MAXIMISING THE SHARE OF THE WOZ VALUE IN HOUSING VALUATIONS

JANUARY 2022 ?

Since 1 October 2015 the WOZ value has been part of the housing evaluation system (*woningwaarderingsstelsel*, WWS). This means that the WOZ value of the let property, besides other elements, also determines how many WWS points are assigned to a residential property. The agreed initial rent will determine the segment in which a home will be let. An initial rent below the rent-control ceiling means that the home is in the social sector, and an initial

rent above this ceiling means that the home is in the deregulated sector. As from 1 January 2022 the rent-control ceiling is a (basic) rent of €763.47 per month. To determine whether the initial rent is reasonable, the total number of points of the home must be calculated. If fewer than 145 WWS points can be assigned to the home, the home comes within the social segment and the initial rent will be maximised to the maximum rent belonging to the number of WWS points assigned to the home. If, based on the WWS, 145 points or more can be assigned to the home, a deregulated initial rent can be chosen.

In some large cities (such as Amsterdam), the WOZ value of homes is relatively high, so that the effect of the WOZ value on rents in these cities is significant and rents are relatively high.

To ensure that in those areas with severe housing shortages and rising rents, affordable homes remain available, the former Minister of BZK submitted a draft decision to ensure that the WOZ value would have only a limited effect on the number of WWS points. The proposed scheme means that from now on, of the total number of points assigned to a home, no more than 33% can be determined by the WOZ value of that home. This could lead to a substantial rent reduction.

Maximisation up to 33% of the WOZ value will not apply to small, new homes (up to 40m^2) which were built in the years from 2018 to 2022 in the Amsterdam or Utrecht regions. In addition, the scheme does not apply to homes which – taking the WOZ value fully into account – fall within the social segment (and therefore have fewer than 145 points). Finally, limiting the WOZ share to 33% will not apply in a few cases where, based on current regulations, a special scheme already applies to WOZ value weighting when valuing the home, such as for homes that have a WOZ value below the lower threshold (€55,888 in 2021) and homes built in the 2015-2019 calendar years for the deregulated sector and which – without the WOZ share – have 110 points or more. In the first situation, the home will fall within the social segment, with a full WOZ value weighting, or the share of the WOZ points will never exceed the 33%, so that the new scheme will not apply. In the second case, based on the current scheme a minimum of 40 points will always be assigned for the WOZ value weighting.

For developers and investors, it is important on the basis of this new scheme to find out whether or not the homes to be developed will be let in the deregulated sector. The scheme will not have any consequences for current lettings, but as soon as the home is vacated and will be relet, the initial rent will need to be set with due regard for these amended valuation rules.

The 'Decree on maximising the share of points for the WOZ value in valuing a home ('*Besluit inzake maximering aandeel punten WOZ-waarde in woningwaardering*') was initially to have entered into force on 1 January 2022, but we are currently waiting for the publication of the advice by the Council of State. In view of this status, it is possible that the date of introduction will be deferred. Furthermore, we must wait and see whether the draft scheme will proceed in an unamended form.

7. BILL FOR GOOD LANDLORD CONDUCT

DATE UNKOWN

The Bill for Good Landlord Conduct (*Goed verhuurderschap*) has been brought about to tackle excesses in the housing rental market and to promote good landlord conduct.

Background

The draft explanation to this bill states that the position of the tenant has been weakened because the housing market is under pressure. The consequence is that abuses occur more frequently, such as structural excessive rents (contrary to the WWS), maintenance arrears and discrimination when selecting tenants. In addition, it has become apparent that when housing labour migrants, the safety and health of this group is regularly compromised.

Municipalities do not possess the right tools to take appropriate action in these situations, and so the Bill for Good Landlord Conduct has been prepared to meet this need. The Bill provides for general rules at a national level, which a municipality can employ at a local level by implementing them in the housing bylaw. As the rules are set at a national level, landlords who are active in several regions avoid being confronted in each municipality with a different set of obligations and conditions they have to meet.

Outline of Bill

In outline, the Bill provides for the following rules.

Procedure

The municipal council will be given the powers in the local housing bylaw to impose a nationally prescribed procedure for a particular category of homes or living accommodation on landlords and letting agents (hereinafter referred to jointly as 'landlords').

Upon the introduction of the procedure by the municipality, landlords are required (i) to take all effective measures that arise from the procedure, (ii) to record in writing the procedure and the measures, and (iii) to ensure that the procedure and the measures are known to everyone. The above applies only to landlords who

let homes and/or living accommodation in the category that have been designated by the municipality for the application of the procedure.

The precise rules for the procedure and the measures to be taken are not yet available: they will be established at a national level at a later date. In December, the former Minister of BZK, in her reply to Parliamentary questions, explained that to tackle discrimination in the letting process she wants to require landlords to adopt a clear and transparent selection process and be obliged to apply objective, non-discriminatory selection criteria and give justified reasons for the choice of the ultimate tenant. It is also apparent from the draft explanation to the Bill that one could think of imposing information obligations on landlords, such as regarding the option for tenants to test the initial rent.

Information line
If a municipal council has decided to introduce a prescribed procedure, the municipality is required to set up an information line where homeseekers and tenants can pass on their complaints about landlords' undesirable conduct.

Letting permit - general
Only if a municipality makes use of its powers to implement the nationally prescribed procedure in its housing bylaw, will the option be available to that municipality to introduce a letting permit. The permit requirement will then apply for both existing and future lettings. The Bill makes a distinction between two types of permits: a permit for letting a home, and a permit for making living accommodation available to labour migrants who remain in the Netherlands for less than four months.

Upon the introduction of the letting permit, the municipal council must justify that a letting permit is necessary and appropriate to uphold the quality of life in the area or to protect vulnerable persons from undesirable letting practices.

The permit is linked to the landlord's conduct and is therefore a personal permit. Landlords who let several homes or living accommodation that fall within the scope of the permit requirement only need to apply once for a permit in the relevant municipality. Incidentally, the permit requirement does not apply to housing associations due to their statutory task and the supervision that already applies to these types of landlords on the grounds of the 1992 Housing Act.

Residential property
For letting residential property, a permit requirement can only be introduced in so far as it concerns residential property that (i) falls within a particular category designated by the municipality (e.g. social housing or mid-price rented homes), and which (ii) is located in an area that has been specifically designated by the municipality for the permit requirement.

The Bill provides for a limited set of nationally established conditions that the municipality can impose on the issue of a permit. This will prevent a wide range of systems occurring at local level. The conditions that the municipal executive can impose on the issue of a permit for letting residential property, consist only of the following elements: (i) to demonstrate how the landlord applies the nationally established procedure in practice and the measures that go with it, (ii) in the case of letting social housing: to observe the maximum legally permitted rents in accordance with the WWS and the statutory rent increase percentages, (iii) to draw up and carry out a maintenance plan, where the Bill provides for several criteria which this plan must comply with, and (iv) to record the tenancy agreement in writing.

Living accommodation
In the case of a permit to provide living accommodation for labour migrants, no area restriction needs to be included.

For this permit too, the Bill stipulates a limited set of conditions that concern the following elements: (i) to demonstrate how the landlord applies the nationally established procedure in practice and the measures that go with it, (ii) to record the tenancy agreement in writing, and (iii) requirements that may be imposed on the living accommodation, such as the restriction to make the living accommodation available only to the labour migrant and his household, to make available separate, lockable living accommodation for each labour migrant, and requirements imposed on the building in which the living accommodation is located. For example, a condition may be laid down that the building has sufficient facilities for storing and preparing food, a washing area and shower facility.

Grounds for refusal
The Bill stipulates a specific number of grounds for refusal. For example, a permit will always be refused if a permit under the Environment and Planning Act (*omgevingsergunning*) is required on the grounds of the Environmental Permitting (General Provisions) Act (*Wet algemene bepalingen omgevingsrecht – Wabo*) for the residential property or living accommodation given in use, or a permit regarding housing supply management (*woonruimtevoorraadbeheer*) as referred to in the 2014 Housing Act and the landlord cannot submit this permit with the permit application.

In addition, the municipal executive *may* refuse the permit if, within a period of four years prior to the permit application, an administrative fine was imposed on or administrative enforcement action taken against the landlord for acting in breach of a few specific obligations laid down in the Bill for Good Landlord Conduct itself, the 2014 Housing Act, the Wabo or the 1992 Housing Act. Furthermore, the municipal executive may refuse a permit if a decision has been taken to delegate the management of the residential property or living accommodation temporarily to a party other than the landlord or letting agent (as explained further below) and the management has not yet been terminated. Finally, the permit may be refused on the grounds of the Public Administration (Probity Screening) Act (*Wet bevordering integriteitsbeoordelingen door het openbaar bestuur - Wet Bibob).*

Revocation grounds
A permit may be revoked on specific grounds as described in the Bill. This is the case if the lessor fails to comply with his obligations to apply the prescribed procedure or does not comply with the conditions of the permit, a judicially imposed penalty or administrative fine has been imposed and the landlord concerned has again breached the above rules within a period of four years. In addition, a permit may be revoked if it is established that it was issued based on incorrect or incomplete information (and the landlord knew or should reasonably had suspected this). In addition, the *Wet Bibob* forms a valid ground for revoking a permit.

Supervision and enforcement
The municipal executive is responsible for supervision and enforcement. The Bill provides for several measures to ensure that the rules are complied with. The draft explanation to the Bill states that the means available to the municipal executive should be regarded as an escalation ladder: the landlord must first be compelled by means of a remedial sanction to end the infringement, if this has no effect an administrative fine may be imposed or administrative enforcement action taken, and in the case of repeated breaches a higher fine may be imposed. As a last resort, the landlord may be compelled to transfer the management.

Obligation to transfer the management
The Bill provides for the option for the municipal executive to decide to transfer the management. This means that the landlord must transfer the management of his residential property or living accommodation, or the building in which that living accommodation is located, to a manager, and during that period of time the landlord (and his legal successor) is banned from carrying out any management activities.

Management is taken to mean: to give to third parties the use of residential property or living accommodation, to collect rent or payments on behalf of the owner, and further to perform all acts that form part of the rights and obligations of the landlord, with the exception of selling and encumbering the property.

A decision to transfer the management will be taken in any case if the municipal executive decides to refuse or revoke the landlord's permit at a moment when the residential property or living accommodation is let. This measure is designed to prevent the negative consequences for the tenant in question.

In addition, the municipal executive *may* decide to transfer the management if it is found that the landlord breaches his obligation to apply the prescribed procedure and within a period of four years prior to that moment that landlord has twice had an administrative fine imposed on him due to a breach of the same obligation.

If a decision is taken to transfer the management, the municipal executive will set the rent for the residential property or living accommodation that the manager may charge the tenants on behalf of the landlord. If the contractual rent is higher than the legally permitted maximum initial rent based on the WWS, the municipal executive will set the rent no higher than this statutory maximum. Furthermore, if the management is transferred, the municipal executive may decide that the designated manager must provide certain facilities or make certain alterations at the landlord's expense within a period of time to be determined in the decision. In addition, when making its decision the municipal executive will set a management fee to cover the costs, which the landlord will owe the manager The management will be ended by decision of the municipal executive if the landlord has drawn up a letting plan that – in the opinion of the municipal executive – has made it sufficiently likely that the landlord will act in the future in accordance with the procedure and/or the applicable permit conditions, the necessary facilities or modifications have been made where required and the landlord has paid the remaining costs.

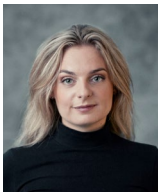
Disclosure
When imposing an administrative fine or requiring the transfer of management, the municipal executive may decide to disclose the name of the landlord concerned (or the natural person behind the landlord) and the reason for imposing the measure. Further national measures may be imposed by order in council regarding the information to be disclosed. The publication of the imposition of an administrative fine or judicially imposed penalty will

be erased four years after the sanction was imposed. A decision to transfer the management will be erased at the moment that the municipal executive decides to terminate the transfer of management.

Conclusion

The Bill for Good Landlord Conduct was made available for public internet consultation from 5 July to 1 September 2021. After processing the consultation responses, in early November the government submitted the Bill to the Council of State for its advice. In view of this status, we must wait to see whether the draft scheme will ultimately be introduced and, if so, whether this will be in an unchanged form.

If you have any questions, please contact Laura Verëll, Josephine Peerbolte, Monica Sonderegger or Jet Akkerman.



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