

## **4.2 LEASES AND LEASE TYPE ARRANGEMENTS**

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### **4.2.2 Accounting requirements**

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#### **COVID-19 related rent concessions for operating leases for lessees and lessors**

**4.2.2.38** *A lessee shall recognise any change in lease payments or a lessor shall recognise any change in lease income arising from rent concessions in accordance with Amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime: COVID-19-related rent concessions issued by the Financial Reporting Council in October 2020. Where material the disclosure requirements in the amendments to FRS 102 shall also be followed.*

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