

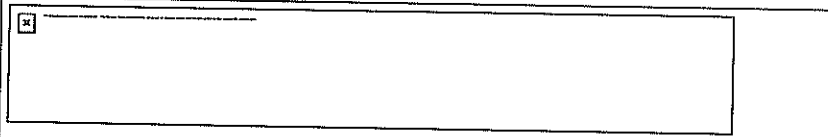
Brian Stewart

From: david@cbdrealty.com.au
Sent: Thursday, 1 April 2021 9:31 AM
To: Brian Stewart
Subject: Lease for signing
Attachments: Lease Shed 2 -17 Enterprise St Signed by the Lessee.pdf

Hi Brian,

As discussed please find attached the document for execution.

Kind regards
David



David Radonich
Sales Executive

CBD Realty
Ground Floor WIN Tower
2 Bardon Street, BUNDABERG, QLD 4670

david@cbdrealty.com.au
http://www.cbdrealty.com.au

tel: 07 41544178
fax: 07 41541436
mob: 0418 209 479

Stewart & Sons (BDC) Super Pty Ltd

AND

Lesandu Pty Ltd

LEASE

**Harvey Norman Legal Department
Yoogalu Pty Limited
B1 Richmond Road, Homebush West, NSW 2140
Locked Bag 2, Silverwater DC, NSW 1811**

REFERENCE SCHEDULE

| ITEM | ITEM: | PARTICULARS |
|------|-------------------------------|--|
| 1. | Landlord's Name: | Stewart & Sons (BDC) Super Pty Ltd ACN 153 262 321 as trustee under Instrument 710801841 |
| 2. | Landlord's Address: | 11-17 Production Street Bundaberg QLD 4670 |
| 3. | Tenant's Name: | Lesandu Pty Ltd ACN 002 269 070 |
| 4. | Tenant's Address: | c/- The General Manager – Property – Harvey Norman A1 Richmond Road, Homebush West NSW 2140 |
| 5. | Premises Name and Address: | Shed 2/ 17 Enterprise Street Bundaberg QLD 4670 |
| 6. | Complex Name and Address: | 17 Enterprise Street Bundaberg QLD 4670 |
| 7. | Title Particulars of Land: | Part Lot 183 in Survey Plan 104386 |
| 8. | Premises Area: | 750 m2 (estimated) |
| 9. | Complex Area: | Not applicable |
| 10. | Term: | 1 year |
| 11. | Option Term(s): | 1 year |
| 12. | Lease Commencement Date: | 15 March 2021 |
| 13. | Terminating Date: | 14 March 2022 |
| 14. | Rent: | \$60,000.00 gross per annum plus GST |
| 15. | Rent Commencement Date: | Lease Commencement Date |
| 16. | Estimate of Outgoings: | Not applicable |
| 17. | Outgoings payable by Tenant: | No – gross rent |
| 18. | Permitted use: | As per clause 5.1 of this Lease |
| 19. | Car spaces for use by Tenant: | Non-exclusive use of any car spaces within the Complex |
| 20. | Retail leases legislation: | Does not apply to this Lease. |

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The Landlord and the Tenant agree:

1 Definitions and interpretation

1.1 Definitions

In this Lease unless the context requires otherwise:

Abating Event means fire, lighting, storm, flood, earthquake, explosion, malicious damage, war damage and any other event beyond the Tenant's control.

Air Conditioning Systems means the plant and equipment for heating, cooling or circulating air.

Authority means any governmental or semi-governmental statutory or judicial body, instrumentality department, commission, authority, tribunal, agency or other similar entity.

Common Areas means those parts of the Complex provided by the Landlord from time to time intended for common use and include, but are not limited to, parking areas, driveways, lifts, escalators, travelators, docks, toilets, stairs, and walkways.

Complex means the complex described in Item 6 including the:

- (a) Land and any land used for any associated car parking area and for the complex;
- (b) improvements on the Land including car parks, tunnels, buildings, bridges and Common Areas; and
- (c) fixtures, fittings, furnishings, plant and machinery and equipment owned by the Landlord.

CPI means Consumer Price Index All Groups for the capital city in the state or territory where the Premises are located as published by the Australian Bureau of Statistics.

Facilities include toilets, sinks, urinals, drains, rubbish and waste systems.

Fire Services include but not limited to fire sprinklers, fire lines and other fire safety and fire prevention equipment and items in the Premises or exclusively servicing the Premises.

GST means the tax payable under *A New Tax System (Goods and Services Tax) Act 1999* and associated regulations.

Interest Rate means interest at a rate of 5% per annum.

Landlord's Fixtures means the fixtures, plant, equipment and chattels permanently or securely affixed which are owned by the Landlord.

Latent Defects with reference to the Premises and/or the Complex, means any defects not reasonably apparent on visual inspection and/or which are attributable to the defective preparation or remediation of the site on which the Complex is erected, supervision of the construction or any defective installation, design, workmanship and/or materials.

Option Term means the further term set out in Item 11.

Permitted Use means the use identified in Item 18.

Premises means that part of the Complex being the premises shown in the Plan of the Premises and described in Item 5 extending no further than the inside face of external walls and the centre line of dividing walls.

Rent means the base rent payable under this Lease, initially as set out in Item 14 and as varied in accordance with this Lease.

Services means electricity, gas, water, sewerage, telephone, telecommunication and any other services provided or available to the Premises.

Services and Facilities Maintenance Schedule means the schedule attached to this Lease at Schedule 1.

Signage means any sign, light, name, awning, canopy, decoration, lettering, notices or advertising matter.

Structural Repairs means repairs to the structure of the Premises and/or Complex, such as the foundations, floors, roof, walls and load bearing columns and any other structural related matters including any concrete/asphalt driveways, pavements, pedestrian pathways and/or car parking areas.

2 Term

2.1 *Grant of Lease*

- a) The Landlord leases the Premises to the Tenant for the Term subject to any rights, reservations and conditions in this Lease.
- b) For the duration of the Term the Landlord grants to the Tenant:
 - 1) exclusive possession of the Premises;
 - 2) use and enjoyment of the Landlord's Fixtures;
 - 3) a licence for the use of the car spaces set out in Item 19; and
 - 4) a licence to affix signage in accordance with this Lease.

2.2 *Holding Over*

- a) Should the Tenant, with the consent of the Landlord, continue to occupy the Premises after the Terminating Date, then the tenancy will continue as a three-monthly tenancy commencing on the day after the Terminating Date at a monthly rental equal to one-twelfth of the Rent payable at the Terminating Date and otherwise on the same terms and conditions as are contained in this Lease.
- b) The Landlord may terminate the holding over tenancy by giving the Tenant 3 months' prior notice in writing. The Tenant may terminate the holding over tenancy by giving the Landlord 1 month prior notice in writing.

2.3 *Option for Renewal*

- a) The Tenant may give the Landlord 1 months' written notice if wishes to enter into a lease of the Premises for the Option Term (the **Option Notice**).
- b) The lease for the Option Term will be on the same terms and conditions as this Lease.

3 Rent

3.1 *Payment of Rent*

- a) The Tenant will pay to the Landlord the Rent by equal monthly instalments in advance on the first day of each month during the Term and any period of holding over, each payment being one-twelfth of the annual Rent set out in Item 14.
- b) The Rent will be paid in such manner as the Landlord may reasonably direct from time to time, but not by automatic payment authority from the Tenant to its bank.

3.2 *Rent Free Period*

The Tenant is only required to pay Rent from the Rent Commencement Date.

4 *Other payments*

4.1 *Services and Facilities*

- a) In addition to any other moneys payable by the Tenant to the Landlord, the Tenant must pay for separately metered power charges. Otherwise the gross Rent payable under this Lease includes any Service and/or other services or utilities provided by public, local, or other Authorities or other service providers to the Premises and charged separately for the Premises.
- b) The Landlord must at its cost use its best endeavours to ensure that the Services and Facilities are operating efficiently and available for use at all times.
- c) In the event that the Services or Facilities require capital expenditure or replacement, then the Landlord will, at its cost and expense, without delay, repair or replace the Services or Facilities.
- d) The Tenant will not be responsible for the repair or maintenance or any other matter or thing connected with Services or Facilities that pass under the Premises.

4.2 *Goods and Services Tax*

- a) If any supply made by the Landlord under or in connection with this Lease is subject to the payment of GST, then the Tenant must pay to the Landlord the amount of GST on the consideration for such supply at the same time as the supply is made.
- b) The Landlord will comply with the GST laws relating to the issuing of tax invoices.

4.3 *Interest*

- a) The Tenant will pay the Interest Rate to the Landlord on all outstanding amounts due under this Lease provided that the Landlord has served on the Tenant a written notice advising that a payment is outstanding and requiring payment of the outstanding amount within 14 days of the service of the notice.
- b) Any interest payable by the Tenant will be calculated from the date that is 15 days after the date of the notice sent by the Landlord to the Tenant in clause 4.3a) until the date that the outstanding payment is made by the Tenant.

4.4 *Costs*

- a) Each party must pay their own legal costs for the preparation, negotiation and execution of this Lease, but the Tenant will be liable for any stamp duties and registration fees in connection with this Lease.

5 *Use*

5.1 *Permitted Use*

The Tenant may use the whole or any part of the Premises for the purpose of storage of goods that are sold by any brand that is owned or controlled by Harvey Norman Holdings Limited from time to time. The Tenant may use the Premises in any manner ancillary to these uses.

5.2 *Environmental Warranty*

- a) In this clause, "*Contamination*" means the presence of any substance which presents a risk of harm to human health or any other aspect of the environment.

- b) The Landlord warrants that the Land is free from Contamination.
- c) The Landlord indemnifies the Tenant, its employees, agents and contractors against all costs, claims and loss arising out of a breach of this warranty and any remediation works must be done at the Landlord's cost, immediately upon notice from the Tenant.
- d) If, at any time during the Term, there is any Contamination within the Land, regardless of whether the Contamination meets legislative requirements or whether it is suitable for the Permitted Use, then the Tenant may terminate this Lease in writing to the Landlord, without any further liability to the Landlord.
- e) This clause survives termination of the Lease.

5.3 Access

The Tenant may have access to the Premises at all times and the Landlord must ensure that sufficient area is provided to enable vehicles of a type normally used by the Tenant to access the Premises and loading dock.

5.4 Signs

- a) The Tenant may erect its usual corporate Signage at any time within the Premises after first obtaining the consent of the Landlord (such consent to be provided acting reasonably).

5.5 Compliance with Regulations

- a) The Tenant must comply with the notices or requirements of any Authorities (**Authority Notice**) which arise in connection with the Permitted Use except to the extent that they are structural repairs or alterations or capital works and alterations, in which case the Landlord must comply with the notices or requirements and pay the compliance costs.
- b) If the cost to the Tenant of complying with Authority Notices exceeds an aggregate sum equivalent to 3 months' Rent, then:
 - 1) the Tenant may issue a contribution notice to the Landlord (**Contribution Notice**) for the amount exceeding 3 months' Rent; and
 - 2) if the Landlord does not pay for the Contribution Notice within 14 days, the Tenant may terminate this Lease without compensation to the Landlord.

5.6 Overloading and Heavy Equipment

- a) The Landlord warrants that the Premises are structurally sound and that the load bearing capacity of any floor within the Premises is adequate for the Tenant's Permitted Use.

5.7 Common Areas

- a) The Landlord may, after providing reasonable prior notice to the Tenant, temporarily restrict access to the whole or any part of the Common Areas for the purpose of repair, renovation or service, provided always that such restrictions do not adversely affect the ability of the Tenant to open the Premises for the Permitted Use or inhibit access to the Premises.

6 Repair and Maintenance Obligations

6.1 Tenant's general Repair and Maintenance Obligations

- a) The Tenant must, at its cost, promptly, without delay and in a proper and workmanlike manner, during the Term:

- 1) keep the Premises in good repair and working condition throughout this Lease and ensure that all rubbish is placed in the appropriate Facilities;
- 2) repair or replace all broken, cracked or damaged glass in the Premises, with glass of the same or similar gauge and quality, if the damage was caused by the Tenant;
- 3) repair or replace all damaged, broken or faulty light globes and fluorescent lights in the Premises; and
- 4) repair any damage or breakage to the Premises caused by the negligence of the Tenant or by its employees or agents.

6.2 Limits on Tenant's Repair and Maintenance Obligations

Except to the extent caused by the Tenant's wrongful act or negligence, the Tenant is not responsible for:

- a) Latent Defects;
- b) Structural Repairs to the Premises or Complex;
- c) fair wear and tear from the Lease Commencement Date;
- d) repairs required as a result of natural disasters, deliberate damage or accident, such as fire, flood, storm, earthquake, explosion, lightning damage except to the extent that the damage occurred as result of the maliciously wilful act or negligence of the Tenant and the Landlord is legally unable to recover from its insurer insurance money for the damage because the Tenant's actions; or
- e) any capital expenditure and/or replacement costs for the Services, Facilities and Landlord Fixtures.

6.3 Alterations to Premises

- a) The Tenant must not make any structural alterations to the Premises, the Services or to Air Conditioning Systems without the Landlord's consent, which must not be unreasonably withheld or delayed.
- b) The Tenant may make alterations or additions to the Premises which are not structural in nature without obtaining the Landlord's consent.

7 Landlord's Covenants

7.1 Landlord's Covenant for Quiet Enjoyment

The Landlord covenants that the Tenant may occupy and have the use and enjoyment of the Premises for the Term without interruption or disturbance from the Landlord.

7.2 Landlord's General Repair Obligations

- a) The Landlord must, at its cost, without delay and in a proper and workmanlike manner, during the Term, and in accordance with the Services and Facilities Maintenance Schedule:
 - 1) keep and maintain the Complex, Common Areas, Services, and Facilities in good order and repair, structurally sound and watertight, operating efficiently and effectively and available for use at all times;
 - 2) keep and maintain the roof, external walls and all gutters downpipes and stormwater drains connected to the Premises and all other Services in the Premises in good order and repair, including sealing leakages and clearing blockages, other than those caused

by the negligence of the Tenant;

- 3) ensure that the Complex are kept free from vermin;
- 4) repair or replace all broken, cracked or damaged glass in the Premises, with glass of the same or similar gauge and quality, unless the damage was caused by the Tenant;
- 5) provide air conditioning to the office component of the Premises; and
- 6) maintain, service and repair the Air Conditioning Systems, Fire Services and ventilation equipment installed in or for the Premises at its cost and expense using specialist consultants or contractors under service contracts approved by the Tenant at intervals considered necessary or prudent by those specialists.

b) The Tenant may, but is not required to, undertake work, at the cost of the Landlord, which the Landlord:

- 1) failed to carry out, in breach of its obligations under this Lease, following notice from the Tenant; or
- 2) failed to complete in a workmanlike manner,

in which case the Tenant will be entitled to deduct any costs incurred under this clause from the Rent payable, by providing the Landlord with copies of the relevant invoices.

8 Landlord's additional rights

- a) Provided it is not during the Tenant's busy operating periods, the Landlord may, after giving 14 days' notice to the Tenant, enter the Premises, accompanied by an authorised officer of the Tenant, for the purpose of:
 - 1) inspecting the condition and state of repair of the Premises, Services and Facilities and ensuring that the Tenant is complying with its obligations under this Lease (provided it is not the third or more such entry in any lease year); or
 - 2) carrying out repairs and other works.
- b) In effecting repairs the Landlord must take all steps to minimise disturbance to the Tenant including, but not limited to, maintaining access and implementing noise reduction and dust control measures.

9 Damage, failure of Services, resumption and dispute resolution

9.1 Damage and failure of Services

- a) If during the Term:
 - 1) the Complex or the Premises are damaged or rendered inaccessible or unfit through an Abating Event; or
 - 2) the Tenant's ability to operate is affected by any Landlord's works; or
 - 3) any of the Facilities and/or Services and/or Air Conditioning Systems cease to operate for a period exceeding 48 hours;

then the Tenant's financial obligations (including the obligation to pay Rent) will abate and the Landlord will be liable to the Tenant for any damage or loss suffered by the Tenant as a consequence of the event listed in this clause.

- b) The period of abatement begins on the date on which such damage or failure took place until such date as the Facilities, Premises and/or Services are restored or made available and suitable for the Tenant's use and ability to operate.
- c) The Tenant may terminate this Lease on 7 days' notice to the Landlord when:
 - 1) over 20% of the Premises are incapable of being used by the Tenant and/or there is no access to the Premises for more than 7 days; or
 - 2) the Landlord has failed to commence works within 1 month of the date of damage; or
 - 3) the Landlord fails to repair the Premises within a reasonable time (which, in the case of a full reconstruction, means 6 months and otherwise as decided by the Tenant acting reasonably).

9.2 Resumption for Public Use

If the whole or part of the Premises or Complex is resumed, compulsorily acquired or taken for any public purpose during the Term, then either party may terminate this Lease on 1 month' notice to the other and the Tenant may claim damages from the Landlord as a result of such termination.

9.3 Dispute Resolution

In the event of a dispute between the parties in relation to any matter concerning this Lease, without prejudice to the right of either party to terminate this Lease, the parties agree that:

- a) the authorised representatives of each party will meet within 14 days with a view to resolving the dispute amicably, reasonably and promptly;
- b) if the dispute is not resolved by the authorised representatives within 10 days after they have first met, either party may refer the dispute to a mediator or, failing agreement as to this referral, the mediator will be a person appointed by the principal officer of the Law Society in the state in which the Premises are located;
- c) the costs of the mediator will be borne by the parties equally; and
- d) this clause will not prohibit any party seeking urgent interlocutory or other equitable or urgent relief from a competent court.

10 Make good

- a) On the Terminating Date or valid termination of this Lease, the Tenant must yield up possession and control over the Premises to the Landlord.
- b) The Tenant may, in its absolute discretion, elect to remove all its property from the Premises by the Terminating Date.
- c) The Landlord acknowledges and agrees that the Tenant is not required to make good the Premises, including but not limited to:
 - 1) repaint the Premises or reinstate any floor or roof penetrations; or
 - 2) remove any racking, cabling or additions installed by the Tenant.
- d) The Tenant is not required to pay Rent during the Make Good Licence Period.
- e) The Tenant must use all reasonable endeavours to minimise damage to the Premises while removing its property.

11 Insurance

11.1 Landlord's Insurance and Replacement of Property

- a) The Landlord must effect and maintain, with an insurer that is reputable and financially sound, throughout the Term, a comprehensive insurance policy:
 - 1) for the full insurable and replacement value of the Complex, Landlord's Fixtures, Facilities, Services and property in the Complex;
 - 2) which covers the costs of demolition, site clearance, costs of planning and other approvals and for reinstating the Complex, Services and Facilities;
 - 3) against loss and damage by fire, storm, earthquake, lightning, explosion, terrorism and other risks usually covered under a comprehensive insurance policy for fire and related risks; and
 - 4) for the full replacement value of all plate and other fixed glass in the Premises, any doors, windows or frames containing glass in the Premises.
- b) The Landlord must pay punctually the insurance premium to effect and maintain the insurance throughout the Term and provide a copy of the policy to the Tenant prior to 1 October each year.

11.2 Tenant's Insurance

- a) The Tenant must effect and maintain, with one or more insurance companies that are reputable and financially sound, throughout the Term, a public risk insurance policy in the sum of \$20 million for any single event or accident.
- b) The Tenant's obligations for insurance under this Lease are completely satisfied by Harvey Norman Holdings Limited maintaining umbrella insurance policies for buildings occupied by it throughout Australia.

11.3 Landlord's Indemnities to Tenant

- a) The Landlord indemnifies the Tenant from and against any liability, loss, damage, expense or claim, which the Tenant may incur during the Term, to the extent caused by the Landlord's wrongful act or negligence in relation to any Services and Facilities in the Complex or in the Premises.
- b) The Landlord's indemnities under this Lease do not apply when the loss, damage or injury was caused by the wrongful or negligent act or omission of the Tenant, its agents, contractors or employees.

12 Related Entities

12.1 Related Entities of the Tenant

- a) Notwithstanding any other provision of the Lease, whilst the Tenant is a subsidiary of Harvey Norman Holdings Limited, the Tenant may, at any time and from time to time, without restriction by the Landlord:
 - 1) assign this Lease to any company that is a Related Entity (as defined in the *Corporations Act 2001*(Cth)) of Harvey Norman Holdings Limited and/or an entity controlled by Harvey Norman Holdings Limited; and/or
 - 2) grant sub-leases and/or licences of the whole or any parts of the Premises to a company who is either a wholly owned subsidiary of Harvey Norman Holdings Limited, an entity that is controlled by Harvey Norman Holdings Limited or has been granted a franchise

or licence by Gerald Harvey and/or Harvey Norman Holdings Limited and/or any companies in respect of which the whole or part of the issued capital of which is owned or controlled by Gerald Harvey and/or Harvey Norman Holdings Limited.

13 Default

13.1 Essential terms

The following obligations by the Tenant are essential terms of this Lease:

- a) the covenant to pay Rent during the Term within 14 days written notice of the failure to pay any instalment of Rent; and
- b) the covenants in relation to assignment and subletting, the Tenant's insurances and clause 5.1.

13.2 Default

Each of the following constitutes a default by the Tenant under this Lease:

- a) the failure to pay Rent or any other financial obligation under this Lease, for a period in excess of 14 days after service of a written demand for payment;
- b) the failure to comply with any term of this Lease for a period in excess of 30 days after service of a written demand for compliance; or
- c) in the Landlord's reasonable opinion, any serious and continuing breach by the Tenant of its obligations under this Lease.

13.3 Termination after Default

- a) The Landlord may terminate this Lease if the Tenant is in default in accordance with clause 13.2 and the default continues after the Landlord serves a valid written notice of breach of covenant on the Tenant purporting to terminate this Lease and:
 - 1) to re-enter and take possession of the Premises; or
 - 2) to institute proceedings for possession against the Tenant.
- b) If the Landlord alleges default by the Tenant, the Landlord must give reasonable written notice of that default so as to permit the Tenant to remedy the default. The Landlord must take all reasonable steps to mitigate any loss suffered by it.

14 Miscellaneous

14.1 Excluded provisions

The implied covenants under sections 105, 107 and 109 of the *Property Law Act 1974 (Qld)* do not apply, except to the extent to which they are modified by the terms of this Lease.

14.2 Notice

- a) Any notice or demand (**notice**) must be served in accordance with this Lease, in writing and signed by the party's duly authorised officer, agent or solicitor.
- b) All notices to the Landlord must be served either by delivery or pre-paid post to the registered office of the Landlord.
- c) All notices to the Tenant must be served either by delivery or pre-paid post to the address of the Tenant set out in this Lease in Item 4.

- d) A notice is deemed duly served at the time of delivery or on the day on which it is posted.

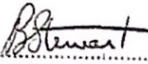
Schedule 1 – Services and Facilities Maintenance Schedule

| SERVICE | Person responsible |
|---|---------------------------|
| Auto/Roller Door Preventative Maintenance | Landlord |
| Auto/Roller Door Repairs | Landlord |
| Fire services Preventative Maintenance | Landlord |
| Fire Services Repairs | Landlord |
| Mechanical Services Preventative Maintenance | Landlord |
| Mechanical Services Repairs | Landlord |
| Electrical Services Preventative Maintenance (including annual Thermoscan) | Landlord |
| Electrical Services Preventative Maintenance (including 6 monthly RCD testing) | Tenant |
| Electrical Services Repairs | Landlord |
| Light, Lamp, Tube or Globe Replacements | Tenant |
| Landscape/Garden/Lawn Preventative Maintenance | Landlord |
| Pest Control Services (Premises Internals) | Tenant |
| Painting of Building Internal | Tenant |
| Painting of Building External | Landlord |
| Roof/Gutter Cleaning | Landlord |
| Roof Leaks | Landlord |
| Plumbing Preventative Maintenance and Repairs (Stormwater/drain cleaning/downpipes/ blocked toilets / urinals / sinks) | Landlord |
| Signage Preventative Maintenance and Repairs (non-pylon only) | Tenant |
| Car Parks, Driveways and Line Marking | Landlord |
| Glazing and/or Windows | Landlord |
| Floors and Floor Coverings within the Premises | Tenant |
| Ceilings | Landlord |
| Lifts Moving Path Ways and Escalators | Landlord |
| Boundary Fences | Landlord |
| Security – Guards, Patrols, Bollards | Landlord |
| | |
| | |


SIGNING PAGE

Executed as a Deed

EXECUTED by the Landlord **Stewart and Sons (BDC) Super Pty Ltd ACN 153 262 321**)
in accordance with s.127(1) of the *Corporations Act 2001* (Cth):)


.....
Signature of Brian John Stewart

BRIAN JOHN STEWART
.....
Print Name of Brian John Stewart

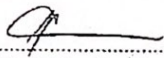

.....
Signature of Ethna Catherine Stewart

ETHNA CATHERINE STEWART
.....
Print Name of Ethna Catherine Stewart

EXECUTED by the Tenant **Lesandu Pty Ltd**)
ACN 002 269 070 in accordance with s.127(1))
of the *Corporations Act 2001* (Cth):)


.....
Signature of Director

John Eryn Slack-Smith
.....
Director
.....
Print Name of Director


.....
Signature of Director/Secretary

Chris Mentis
.....
Print Name of Director/Secretary