

Crocitti Family Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
INVESTMENTS			
Property - Commercial	8	760,000	760,000
Property	9	875,000	875,000
		1,635,000	1,635,000
OTHER ASSETS			
Other Assets	10	6,798	6,798
Cash at Bank	11	171	3,967
		6,969	10,765
TOTAL ASSETS		1,641,969	1,645,765
LIABILITIES			
Provisions for Tax - Fund	12	1	1
		1	1
TOTAL LIABILITIES		1	1
NET ASSETS AVAILABLE TO PAY BENEFITS		1,641,968	1,645,764
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	13	1,641,968	1,645,764
		1,641,968	1,645,764

This Statement is to be read in conjunction with the notes to the Financial Statements

Crocitti Family Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
REVENUE			
Investment Revenue			
Property - Commercial	2	30,800	30,800
Property	3	24,000	24,000
Miscellaneous Rebates	4	2	-
		54,802	54,800
Other Revenue			
Cash at Bank	5	2	4
		2	4
Total Revenue		54,804	54,804
EXPENSES			
General Expense			
Fund Administration Expenses	6	-	2,773
Property / Real Estate Expenses - Commercial 1	7	1,600	2,000
		1,600	4,773
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		53,204	50,031
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		53,204	50,031

This Statement is to be read in conjunction with the notes to the Financial Statements

Crocitti Family Superannuation Fund

Member Account Balances

For the year ended 30 June 2022

Member Accounts	Opening Balance	Transfers & Tax Free Contributions	Taxable Contributions	Transfers to Pension Membership	Less: Member Tax	Less: Member Expenses	Less: Withdrawals	Distributions	Closing Balance
Crocitti, Giovanni (83)									
Accumulation									
Accum (00001)	-	-	-	-	-	-	-	-	-
Pension									
ABP (00005) - 0.00%	639,764.63	-	-	-	-	-	24,295.00	20,681.93	636,151.56
ABP (00006) - 0.00%	124,476.16	-	-	-	-	-	4,360.00	4,023.99	124,140.15
	764,240.79	-	-	-	-	-	28,655.00	24,705.92	760,291.71
	764,240.79	-	-	-	-	-	28,655.00	24,705.92	760,291.71
Crocitti, Silvia (79)									
Accumulation									
Accum (00002)	-	-	-	-	-	-	-	-	-
Pension									
ABP (00004) - 0.00%	795,962.98	-	-	-	-	-	25,775.00	25,731.42	795,919.40
ABP (00007) - 98.54%	85,560.58	-	-	-	-	-	2,570.00	2,765.95	85,756.53
	881,523.56	-	-	-	-	-	28,345.00	28,497.37	881,675.93
	881,523.56	-	-	-	-	-	28,345.00	28,497.37	881,675.93
Reserve	-	-	-	-	-	-	-	-	-
TOTALS	1,645,764.35	-	-	-	-	-	57,000.00	53,203.29	1,641,967.64

CALCULATED FUND EARNING RATE: 3.2327 % APPLIED FUND EARNING RATE: 3.2327 %

Crocitti Family Superannuation Fund

Trial Balance

As at 30 June 2022

Account Number	Account Description	Units	2022		2021	
			Debit \$	Credit \$	Debit \$	Credit \$
106	Pension Member Balance					
106 00004	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION			795,962.98		801,575.53
106 00005	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION			639,764.63		648,644.04
106 00006	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION			124,476.16		125,088.04
106 00007	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION			85,560.58		85,553.39
210	Property - Commercial					
210 0001	Property - 1/89 Newlands Road, Coburg North		760,000.00		760,000.00	
211	Property					
211 0001	Property - 1 Acheson Place, North Coburg 3058		875,000.00		875,000.00	
216	Other Assets					
216 0001	Capitalised Costs		6,797.55		6,797.55	
290	Cash at Bank					
290 0001	Cash at Bank		170.72		3,967.43	
450	Provisions for Tax - Fund					
450 0009	Provision for Income Tax (Fund)			0.63		0.63
610	Property - Commercial					
610 0001	Property - 1/89 Newlands Road, Coburg North			30,799.92		30,799.92
611	Property					
611 0001	Property - 1 Acheson Place, North Coburg 305			24,000.00		24,000.00
636	Miscellaneous Rebates					
636 0001	Miscellaneous Rebate			1.66		-
690	Cash at Bank					
690 0001	Cash at Bank - Bank Interest			1.71		3.93
801	Fund Administration Expenses					
801 0011	Professional Fees		-		2,513.50	
801 0019	Subscriptions and Registrations (Admin)		-		259.00	
803	Property / Real Estate Expenses - Commercial 1					
803 0011	Property - Commercial 1 - Land Tax		1,600.00		2,000.00	
906	Pension Member Payments					
906 00004	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION		25,775.00		29,759.00	
906 00005	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION		24,295.00		28,419.00	

Crocitti Family Superannuation Fund

Trial Balance

As at 30 June 2022

Account Number	Account Description	Units	2022		2021	
			Debit \$	Credit \$	Debit \$	Credit \$
906 00006	Crocitti, Giovanni (00001) ACCOUNT RETIREMENT PENSION		4,360.00		4,380.00	
906 00007	Crocitti, Silvia (00002) ACCOUNT RETIREMENT PENSION		2,570.00		2,570.00	
			1,700,568.27	1,700,568.27	1,715,665.48	1,715,665.48

Tax Reconciliation

For the year ended 30 June 2022

INCOME			
Gross Interest Income		1.00	
Gross Dividend Income			
Imputation Credits	-		
Franked Amounts	-		
Unfranked Amounts	-		
Gross Rental Income		54,799.00	
Gross Foreign Income		-	
Gross Trust Distributions		-	
Gross Assessable Contributions			
Employer Contributions/Untaxed Transfers	-		
Member Contributions	-		
Gross Capital Gain			
Net Capital Gain	-		
Pension Capital Gain Revenue	-		
Non-arm's length income		-	
Net Other Income		1.00	
Gross Income			54,801.00
Less Exempt Current Pension Income		54,801.00	
ECPI Calculation Method = Deemed Segregation			
Total Income			-
LESS DEDUCTIONS			
Other Deduction		-	
Total Deductions			-
Current Year Loss			-
TAXABLE INCOME			-
Gross Income Tax Expense (15% of Standard Component)		-	
(45% of Non-arm's length income)		-	
Less Foreign Tax Offset	-		
Less Other Tax Credit	-		
Tax Assessed			-
Less Imputed Tax Credit		-	
Less Amount Already paid (for the year)		-	
TAX DUE OR REFUNDABLE			-
Supervisory Levy			259.00
AMOUNT DUE OR REFUNDABLE			259.00

No Tax to be paid. Loss to be carried forward to next year: \$ 0.00

Note: Refund of tax file credits will be \$ 0.00

Note: Refund of imputation credits will be \$ 0.00

Crocitti Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The financial statements are special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis unless otherwise stated and are based on historical costs, except for investments, which have been measured at market values.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

a. Measurement of Investments

The fund initially recognises:

- i. an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- ii. a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at their market values, which is the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market values have been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed interest securities by reference to the redemption price at the end of the reporting period; and
- iv. investment properties at trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the market value of the consideration received or receivable.

Interest revenue

Crocitti Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from trusts are recognised as at the date the unit value is quoted ex-distributions and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable.

Contributions and Transfers

Contributions received and transfers in are recognised when the control and the benefits from the revenue is transferred to the fund. Contributions and transfers in are recognised gross of any taxes.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and are determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if the investment was acquired during the period).

d. Expenses

Expense are recognised and reflected in the operating statement when they are incurred.

e. Benefits Paid

Benefits are recognised when a valid withdrawal notice is received and approved by the trustee(s) in accordance with the fund's Trust Deed.

f. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

g. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (revenue) and deferred income tax expense (revenue).

Current income tax expense charged to the profit or loss is the tax payable (refundable) on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (refunded from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Crocitti Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The rate of tax used to determine income tax expense (revenue) and current tax liabilities (assets) is 15%, the applicable rate for a complying superannuation fund. This rate is applied to taxable income, after any claim for exempt current pension income, where applicable. The top personal marginal tax rate is applied to a non-complying superannuation fund and to non-arm's length income (NALI).

h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

i. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

j. Events Subsequent to Balance Date

The superannuation fund is an Accumulation fund and consequently any reduction or increment in market value of the fund is a reduction in member benefits. Any significant movement in the market value of investments after balance date has not been brought to account. Investments are in principle held for the long term and it is not appropriate to bring any subsequent reduction or increment in market values to account as at year end. Net movement in market values subsequent to balance date will be recognised in the next financial year.

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the impact this will have on the superannuation fund.

Crocitti Family Superannuation Fund
Notes to the Financial Statements
For the year ended 30 June 2022

	2022 \$	2021 \$
Note 2: Property - Commercial		
Property - 1/89 Newlands Road, Coburg North	30,800	30,800
	30,800	30,800
Note 3: Property		
Property - 1 Acheson Place, North Coburg 305	24,000	24,000
	24,000	24,000
Note 4: Miscellaneous Rebates		
Miscellaneous Rebate	2	-
	2	-
Note 5: Cash at Bank		
Cash at Bank - Bank Interest	2	4
	2	4
Note 6: Fund Administration Expenses		
Professional Fees	-	2,514
Subscriptions and Registrations (Admin)	-	259
	-	2,773
Note 7: Property / Real Estate Expenses - Commercial 1		
Property - Commercial 1 - Land Tax	1,600	2,000
	1,600	2,000
Note 8: Property - Commercial		
Property - 1/89 Newlands Road, Coburg North	760,000	760,000
	760,000	760,000
Note 9: Property		
Property - 1 Acheson Place, North Coburg 3058	875,000	875,000
	875,000	875,000
Note 10: Other Assets		
Capitalised Costs	6,798	6,798
	6,798	6,798
Note 11: Cash at Bank		
Cash at Bank	171	3,967
	171	3,967
Note 12: Provisions for Tax - Fund		
Provision for Income Tax (Fund)	1	1
	1	1

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Crocitti Family Superannuation Fund
 Notes to the Financial Statements
 For the year ended 30 June 2022

	2022	2021
	\$	\$
Note 13A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	1,645,764	1,660,861
Add: Increase (Decrease) in Members' Benefits	53,204	50,031
Less: Benefit Paid	57,000	65,128
Liability for Members' Benefits End	1,641,968	1,645,764

Note 13B: Members' Other Details		
Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	-	-
Total Vested Benefits	1,641,968	1,645,764

Net Capital Gain/Loss Summary

For the year ended 30 June 2022

CAPITAL GAINS SUMMARY

Assessable Current year CG revenue - discount method	-
Assessable Current year CG revenue - indexation method	-
Assessable Current year CG revenue - other method	-
PLUS indexed capital gain	-
PLUS discount capital gain	-
PLUS non-indexed/-discounted-gain	-
LESS capital loss from last year	-
LESS current year capital loss	-
LESS discounting where applicable	-
Net capital gain	-

Notes to the Tax Reconciliation

Deductions

For the year ended 30 June 2022

Account	Member	Date	Description	Transaction Amount	Deductible %	Deductible \$	Pension Exempt Appportionment	Apportionment Factor	Tagged to Member	Deduction
803 0011		30/06/2022	LAND TAX	1,500.00	100.00	1,500.00	Yes	-		-
TOTALS				1,500.00		1,500.00				-

Notes to the Tax Reconciliation

Revenue Summary

For the year ended 30 June 2022

Account	Description	Date	Revenue Amount	TFN Credit	TFN Closely Held Trusts	ABN Credit	Notes
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Assessable Revenue Accounts

S 610 0001	Property - 1/89 Newlands Road, Coburg North	30/06/2022	30,799.92	-	-	-	
S 611 0001	Property - 1 Acheson Place, North Coburg 305	30/06/2022	24,000.00	-	-	-	
S 636 0001	Miscellaneous Rebate	30/06/2022	1.66	-	-	-	
S 690 0001	Cash at Bank - Bank Interest	30/06/2022	1.71	-	-	-	
	Total Assessable Revenue		<u>54,803.29</u>	<u>-</u>	<u>-</u>	<u>-</u>	

Non-assessable Revenue Accounts

	Total Non-assessable Revenue		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
	Total Revenue		<u><u>54,803.29</u></u>	<u>-</u>	<u>-</u>	<u>-</u>	

Notes:

FMSI - Forestry Managed Investment Scheme (FMSI) Income, NZL - Australian franking credits from a New Zealand company, ABN - Payment where ABN not quoted, PARTNERSHIP - Distribution from partnership

S - Segregated pension revenue

Notes to the Tax Reconciliation

Non-Trust Income - Assessable Amounts

For the year ended 30 June 2022

Account	Description	Date	Rent	Unfranked	Unfranked CFI	Franked	Imputation Credit	NALI	Interest	Other Taxable	Total
S 610 0001	Property - 1/89 Newlands Road, Coburg North	30/06/2022	30,799.92	-	-	-	-	-	-	-	30,799.92
S 611 0001	Property - 1 Acheson Place, North Coburg 305	30/06/2022	24,000.00	-	-	-	-	-	-	-	24,000.00
S 636 0001	Miscellaneous Rebate	30/06/2022	-	-	-	-	-	-	-	1.66	1.66
S 690 0001	Cash at Bank - Bank Interest	30/06/2022	-	-	-	-	-	-	1.71	-	1.71
TOTALS			54,799.92	-	-	-	-	-	1.71	1.66	54,803.29

S - Segregated pension revenue

TH

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2022

EXEMPT CURRENT PENSION INCOME

The Exempt Current Pension Income is calculated using a Pension Exempt Factor of 1.000000000.

Gross Income which may be exempted:

Gross Income	54,801.00
LESS Gross Taxable Contributions	-
LESS Non-arm's length income	-
	<hr/>
	54,801.00

Exempt Current Pension Income

Gross Income which may be exempted	54,801.00
x Pension Exempt Factor	<hr/>
	1.0000000000
	<hr/>
	54,801.00

Notes to the Tax Reconciliation

Exempt Pension Income / Deduction Apportionment

For the year ended 30 June 2022

APPORTIONMENT FACTOR FOR GENERAL ADMINISTRATIVE EXPENSES

Fund Income:

Gross Income	54,801.00
PLUS Non-assessable Contributions	-
PLUS Rollins	-
	<u>54,801.00</u>

Reduced Fund Income:

Fund Income	54,801.00
LESS Exempt Current Pension Income	<u>54,801.00</u>
	-

Apportionment Factor:

<u>Reduced Fund Income</u>	<u>0.00</u>
Fund Income	54,801.00
	<u>0.0000000000</u>

APPORTIONMENT FACTOR FOR INVESTMENT EXPENSES

Assessable Investment Income:

Gross Income	54,801.00
LESS Gross Taxable Contributions	-
LESS Exempt Current Pension Income	<u>54,801.00</u>
	-

Total Investment Income:

Gross Income	54,801.00
LESS Gross Taxable Contributions	-
	<u>54,801.00</u>

Apportionment Factor:

<u>Assessable Investment Income</u>	<u>0.00</u>
Total Investment Income	54,801.00
	<u>0.0000000000</u>

Accrued Capital Gains

For the year ended 30 June 2022

	Date Acquired	Units	Market Value	Cost Base Used	Cost Base Adjustment	Gain Method	Adjusted Cost	Gain/Loss
Capital Gains Tax Assets								
210 0001 Property - 1/89 Newlands Road, Coburg North	26/03/2018	-	760,000.00	632,947.36	-	N/A	632,947.36	- 5
		-	760,000.00	632,947.36	-		632,947.36	-
211 0001 Property - 1 Acheson Place, North Coburg 3058	1/01/1999	-	875,000.00	165,000.00	-	N/A	167,145.00	- 5
		-	875,000.00	165,000.00	-		167,145.00	-
TOTALS			1,635,000.00	797,947.36	-		800,092.36	0.00
GRAND TOTAL								-

Provision for Deferred Income Tax = 0.00 x 0.15 = 0.00

S = segregated pension asset

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Crocitti Family Superannuation Fund

Market Value Movements

From 01/07/2021 to 30/06/2022

Account Number	Account Description	Code	Opening Balance	Purchases	Sales	Adjustments	Closing Market Value	Realised Movement	Unrealised Movement
Property									
2100001	Property - 1/89 Newlands Road, Coburg		760,000.00	-	-	-	760,000.00	-	-
2110001	Property - 1 Acheson Place, North Coburg		875,000.00	-	-	-	875,000.00	-	-
			1,635,000.00	-	-	-	1,635,000.00	-	-
	TOTALS		1,635,000.00	-	-	-	1,635,000.00	-	-

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Crocitti Family Superannuation Fund

Investment Summary

As at 30 June 2022

Investment	Code	Units	Average Unit Cost \$	Market Price \$	Adjusted Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
Cash									
Cash at Bank	-	-	-	-	170.72	170.72	-	-	0.01
					170.72	170.72			0.01
Property									
Property - 1 Acheson Place, North Cobur	-	-	-	-	167,145.00	875,000.00	707,855.00	423.50	53.51
Property - 1/89 Newlands Road, Coburg	-	-	-	-	632,947.36	760,000.00	127,052.64	20.07	46.48
					800,092.36	1,635,000.00	834,907.64	104.35	99.99
Total Investments					800,263.08	1,635,170.72	834,907.64	104.33	100.00

Gain / Loss \$ is equal to Market Value \$ less Adjusted Cost \$
 Gain / Loss % is equal to Gain Loss \$ divided by Adjusted Cost \$, expressed as a percentage.

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**LUCIANO CAPPONI
(Old Tenant)**

AND

**GASGEP INDUSTRIES PTY LTD
(New Tenant)**

AND

**CAPPONI NOMINEES PTY LTD
(Landlord)**

AND

**PAUL CROCITTI AND ELENA CAFASSO
(New Tenant's Guarantors)**

TRANSFER OF LEASE

Premises: Unit 1, 89 Newlands Road, North Coburg

**PBP LAWYERS
Unit 5, 233 Cardigan Street
CARLTON**

**PO BOX 208
CARLTON SOUTH 3053**

Tel: 9639 5899

Fax: 9639 5799

Ref: JPA:AD

TRANSFER OF LEASE

DATED:

LEASE:

Date:

~~29 March 2018~~ 6 February 2018 NZ

Premises:

Unit 1, 89 Newlands Road, Coburg North,
Victoria, 3058

Term:

1 November 2017 to 31 October 2020

Option(s):

Two (2) further terms of three (3) years
each.

LANDLORD:

CAPPONI NOMINEES PTY LTD
89 Newlands Road, Coburg North, Victoria, 3058.

OLD TENANT:

LUCIANO CAPPONI (also known as LOU CAPPONI)
3/58 Argyle Road, Fawkner, Victoria, 3060.

NEW TENANT:

**GASGEP INDUSTRIES PTY LTD (atf the Crocitti
Investment Trust)**
1 Acheson Place, Coburg, Victoria, 3058.

TRANSFER DATE:

~~28 February 2018~~ 29 March 2018 NZ

**OLD TENANT'S
GUARANTOR:**

Not applicable.

**NEW TENANT'S
GUARANTOR:**

PAUL CROCITTI of 10 Pivot Place, Mill Park, 3082 and
ELENA CAFASSO of Unit 1, 49 Collins Street,
Thornbury, 3071

Each of the descriptions on this page has the same meaning in the following pages and appears in bold print.

TRANSFER

1.1 The **old tenant** transfers the **lease** to the **new tenant** with all **options**. The **new tenant** will hold the **lease** from the **transfer date**.

1.2 If the **old tenant** is not the tenant named in the **lease**, the **old tenant** promises that it has become the tenant by previous valid transfers of the **lease**.

2. VALIDITY OF LEASE

The **old tenant** promises that on the **transfer date** the **lease** and the **options** are valid and no changes have been made to them.

3. NEW TENANT ACCEPTS OBLIGATIONS

The **new tenant** must pay the rent and do everything else required by the **lease** for the remainder of the **lease** and during any period it stays in possession after it ends.

4. INDEMNITY BY NEW TENANT

The **new tenant** indemnifies the **old tenant** against liability for breaches of the **lease** by the **new tenant**.

5. OLD TENANT STILL LIABLE

Unless section 62 of the *Retail Leases Act 2003* or the **lease** requires otherwise, this transfer does not end the obligations of the **old tenant** under the **lease**; those obligations continue until the end of the **lease**, but do not continue into any period of overholding after this **lease** ends, nor into any renewed term.

6. OLD TENANT'S GUARANTOR STILL LIABLE

Unless section 62 of the *Retail Leases Act 2003* or the guarantee or indemnity given by the **old tenant's guarantor** requires otherwise, this transfer does not end the obligations of the **old tenant's guarantor** under any guarantee or indemnity; those obligations continue until the end of the **lease**, but do not continue into any period of overholding after the **lease** ends, nor into any renewed term.

7. LANDLORD'S PROMISES

The **landlord** —

7.1 promises that, if it is not the **landlord** named in the **lease**, it is now the person entitled to take possession of the **premises** if the **lease** ends,

7.2 promises that the **lease** and **options** are valid and that no changes have been made to them,

7.3 consents to this transfer, and

7.4 agrees not to take any action against the **old tenant** before the **transfer date** which would harm the **new tenant's** rights.

8. GUARANTEE AND INDEMNITY

8.1 The **new tenant's guarantor** —

8.1.1 guarantees that the **tenant** will perform all its obligations under the **lease** for the **term** and any renewed term or terms and during any period of overholding after the end of the **term**,

8.1.2 must pay on demand any amount which the **landlord** is entitled to recover from the **tenant** under the **lease** whether in respect of the **term**, any further term or further terms or any period of overholding, and

8.1.3 indemnifies the **landlord** against all loss resulting from the **landlord** having entered into this transfer of the **lease** whether from the **tenant's** failure to perform its obligations under it or from the **lease** being or becoming unenforceable against the **tenant** and whether in respect of the **term**, any renewed term or terms or any period of overholding.

8.2 The liability of the **new tenant's guarantor** will not be affected by —

8.2.1 the **landlord** granting the **tenant** or a guarantor time or any other indulgence, or agreeing not to sue the **tenant** or another guarantor,

- 8.2.2 failure by any person named as **new tenant's guarantor** to sign this document,
 - 8.2.3 transfer (except in accordance with the **Act**, if the **Act** applies) or variation of the **lease**, but if the **lease** is transferred, the **new tenant's guarantor's** obligations, other than those which have already arisen, end when the **term** ends and do not continue into a term renewed by a new tenant nor a period of overholding by a new tenant,
 - 8.2.4 the fact that the **lease** is subsequently registered at the Land Registry or not registered, or, for any reason, is incapable of registration, or
 - 8.2.5 transfer of the freehold of the **premises**.
- 8.3 The **new tenant's guarantor** agrees that —
- 8.3.1 the **landlord** may retain all money received including dividends from the **tenant's** bankrupt estate, and need allow the **new tenant's guarantor** a reduction in its liability under this guarantee only to the extent of the amount received,
 - 8.3.2 the **new tenant's guarantor** must not seek to recover money from the **tenant** to reimburse the **new tenant's guarantor** for payments made to the **landlord** until the **landlord** has been paid in full,
 - 8.3.3 the **new tenant's guarantor** must not prove in the bankruptcy or winding up of the **tenant** for any amount which the **landlord** has demanded from the **new tenant's guarantor**, and
 - 8.3.4 the **new tenant's guarantor** must pay the **landlord** all money which the **landlord** refunds to the **tenant's** liquidator or trustee in bankruptcy as preferential payments received from the **tenant**.
- 8.4 If any of the **tenant's** obligations are unenforceable against the **tenant**, then this clause is to operate as a separate indemnity and the **new tenant's guarantor** indemnifies the **landlord** against all loss resulting from the **landlord's** inability to enforce performance of those obligations. The **new tenant's guarantor** must pay the **landlord** the amount of the loss resulting from the unenforceability.
- 8.5 If there is more than one person named as **new tenant's guarantor**, this guarantee binds them separately, together and in any combination.

9. ACKNOWLEDGEMENT BY OLD TENANT'S GUARANTOR

The **old tenant's guarantor**, by signing this transfer, acknowledges that its obligations to guarantee the **old tenant** continue, except to the extent required by section 62 of the *Retail Leases Act 2003* or any guarantee or indemnity given by the **old tenant's guarantor**.

10. SIGNED COUNTERPARTS

The **new tenant** must provide one signed copy of this transfer for each person named on page one.

11. CONSENTS

The **old tenant** must obtain the necessary consents to the transfer, and must get the **landlord** to sign it. It must do so at its own expense.

12. INTERPRETATION

This transfer is binding on —

- 12.1 individuals, executors and administrators
- 12.2 corporations, liquidators and administrators
- 12.3 anyone to whom the persons affected by this transfer of lease transfer their rights under it.

In interpreting this transfer —

- 12.4 singular words include plural and vice versa

- 12.5 words expressed in one gender include all genders,
- 12.6 "GST" has the same meaning as when used in the GST Act and "GST Act" means a *A New Tax System (Goods and Services Tax) Act 1999*, and
- 12.7 "tenant" means the person from time to time holding the premises as tenant under the lease and includes (without limitation) the new tenant.

13. OBLIGATIONS JOINT AND INDIVIDUAL

If any person named on page one is made up of more than one individual or corporation, they must all perform their obligations under this transfer jointly and each individual must also perform them.

14. GST

- 14.1 Expressions used in this clause and in the GST Act have the same meanings as when used in the GST Act.
- 14.2 Amounts payable and consideration provided under or in respect of this transfer of lease are GST exclusive.
- 14.3 The recipient of a taxable supply made under or in respect of this transfer of lease must pay to the supplier, at the time the consideration for the supply is due, the GST payable in respect of the supply. This obligation extends to supply consisting of a party's entry into this document.
- 14.4 An amount payable by a party in respect of a creditable acquisition by the landlord from a third party must not exceed the sum of the value of the landlord's acquisition and the additional amount payable by the first party under clause 14.3 on account of the landlord's GST liability.
- 14.5 A party is not obliged, under clause 14.3, to pay the GST on a taxable supply to it until given a valid tax invoice for the supply.

Executed as a deed on:

Execution & Attestation:

EXECUTION BY OLD TENANT

SIGNED SEALED AND DELIVERED by the said **LUCIANO CAPPONI** (also known as **LOU CAPPONI**) in Victoria in the presence of:

[Signature]
.....

Witness.....
[Signature]

EXECUTION BY NEW TENANT

EXECUTED by **GASGEP INDUSTRIES PTY LTD (A.C.N. 081 793 491)** by being signed by the persons authorised to sign for the company

.....
Director

Full name: Paul Crocitti
Address: 10 Pivot Place
Mill Park, 3082

.....
Director

Full name: Elena Cafasso
Address: Unit 1, 49 Collins Street
Thornbury, 3071

EXECUTION BY NEW TENANT'S GUARANTOR

SIGNED SEALED AND DELIVERED by the said **PAUL CROCITTI** in Victoria in the presence of:

[Signature]
.....

Witness.....
[Signature]

SIGNED SEALED AND DELIVERED by the said **ELENA CAFASSO** in Victoria in the presence of:

[Signature]
.....

Witness.....
[Signature]

EXECUTION BY LANDLORD

EXECUTED by **CAPPONI NOMINEES PTY LTD** by being signed by the person authorised to sign for the company

.....
Director

Full name: Luciano Capponi
Address: 3/58 Argyle Road,
Fawkner, 3060

.....
Director

Full name: Mario Capponi
Address: 17 Retland Drive
Whittlesea, 3757

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Lease of Real Estate with Guarantee & Indemnity (Commercial Property)

Unit 1, 89 Newlands Road, Coburg North Victoria

A large, stylized background illustration in white lines on a dark grey background. It depicts two figures in classical robes standing on either side of a central scale of justice. Above the scale is a crown and a banner with the Latin words 'IUSTITIA' and 'LIBERTAS'.

Important Notices To The Person Preparing This Lease:

This lease is in a standard form. You may need to make changes to record the agreement of the landlord, tenant, and any guarantor. You should carefully check the whole document and make appropriate deletions, alterations, and/or additions so it agrees with the instructions you have received. You should note the warranty in clause 22 and record any alterations to the lease conditions in schedule item 22 and **not** in the lease conditions. If the lease is one to which the *Retail Leases Act 2003* (Vic) applies, the parties should refer to that Act for important rights and obligations that are not set out in this lease.

[Ref.]

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The **landlord** leases the **premises** to the **tenant** for the **term** and at the **rent** and on the conditions set out in this lease together with all necessary access over any **common areas**.

The **guarantor**, if any, agrees to be bound by the **guarantor's** obligations set out in this lease.

Lease Conditions

1. DEFINITIONS AND INTERPRETATION

1.1 The listed expressions in **bold print** have the meaning set out opposite them -

EXPRESSION	MEANING
accounting period	the period of 12 months ending 30 June or other period of 12 months adopted by the landlord in respect of this lease for recovery of building outgoings and includes any broken periods at the start and end of the term
Act	the <i>Retail Leases Act 2003</i> (Vic)
Building	any building in which the premises are located, including the landlord's installations
Building outgoings	any of the following expenses (excluding capital expenses and expenses whose recovery from the tenant would be contrary to applicable legislation) incurred in respect of the land , the building , the premises or any premises in the building which include the premises - <ul style="list-style-type: none"> (a) rates, levies and assessments imposed by any relevant authorities; (b) taxes including land tax (unless the Act applies), calculated on the basis that the land is the only land of the landlord liable to tax and is not subject to a trust but excluding income tax and capital gains tax; (c) the costs of maintaining and repairing the building and the landlord's installations and carrying out works as required by relevant authorities (but excluding any amount recovered in respect of maintenance or repair by the landlord from its insurer); (d) premiums and charges for the following insurance policies taken out by the landlord - <ul style="list-style-type: none"> (i) damage to and destruction of the premises for their replacement value for the risks listed in item 11, (ii) removal of debris, (iii) breakdown of landlord's installations, (iv) breakage of glass, (v) public risk for any single event for the amount stated in item 12 (if none is stated, \$10 million) or other amount reasonably specified from time to time by the landlord, and (vi) loss of rent and outgoings for the period stated in item 13 or, if none is stated, 12 months, and excesses paid or payable on claims, and, if the premises occupy only a part of the lettable area of the building , the following further items - <ul style="list-style-type: none"> (e) costs incurred in providing services to the building and the land including - <ul style="list-style-type: none"> (i) heating, (ii) cooling, (iii) air-conditioning, (iv) cleaning, (v) pest control, (vi) waste collection, (vii) lighting, (viii) landscaping and garden maintenance, (ix) security, and (x) fire safety prevention, detection and control; (f) accountancy and audit fees; and (g) costs of whatever description, reasonably incurred by the landlord in the administration, management or operation of the building and the land, whether incurred by the landlord directly or as owners corporation levies, at cost to the landlord on the basis that an expense is deemed to have been paid at the time it fell due for payment

building rules	any rules adopted from time to time for the building , including the rules of any owners corporation affecting the premises
common areas	areas in the building or on the land that are under the control of the landlord and are used or intended for use - (a) by the public; or (b) in common by tenants of premises in the building in relation to the carrying on of businesses on those premises, other than areas which are let or licensed, or intended to be let or licensed, other than on a casual basis
Consumer Price Index	the consumer price index published by the Australian Government Statistician under the heading All Groups, Melbourne
CPI review date	a date specified in item 16(b)
fixed review date	a date specified in item 16(c)
GST	GST within the meaning of the GST Act
GST Act	<i>A New Tax System (Goods and Services Tax) Act 1999 (Cth)</i>
guarantor	the person named in item 3
item	an item in the schedule to this lease
land	the parcel of land on which the building is erected and which is described in item 4(b)
landlord	the person named in item 1 , or any other person who will be entitled to possession of the premises when this lease ends
landlord's installations	any property of the landlord , other than land or fixtures, from time to time in the premises or on the land and includes the property listed in item 5
lettable area	unless the Act applies and requires otherwise - (a) in relation to the premises , the area let; and (b) in relation to the building , the total area of the building that is let or licensed or intended to be let or licensed, other than on a casual basis. When it is necessary to measure the lettable area of the building or any part of the building , the measurement is to be carried out using the most recent revision of the relevant Property Council of Australia method of measurement
market review date	a date specified in item 16(a)
permitted use	the use specified in Item 15
PPSA	the <i>Personal Property Securities Act 2009 (Cth)</i>
premises	the premises described in item 4(a) and fixed improvements and the landlord's installations within the premises
rent	the amount in item 6 , as varied in accordance with this lease
review date	a date specified in item 16
start of the lease	the first day of the term but, if this lease is a renewal under an option in an earlier lease (whether or not this lease is on terms that are materially different to those contemplated by the earlier lease), the starting date of the first lease to contain an option for renewal.
tenant	the person named in item 2 , or any person to whom the lease has been transferred
tenant's agents	the tenant's employees, agents, contractors, customers and visitors to the premises
tenant's installations	the items of equipment and fittings listed in item 7 and those introduced by the tenant after the lease starts
term	the period stated in item 8
valuer	a person holding the qualifications or experience specified under section 13DA(2) of the <i>Valuation of Land Act 1960 (Vic)</i> and, if the Act applies, a specialist retail valuer.

- 1.2 References to laws include statutes, regulations, instruments and by-laws and all other subordinate legislation or orders made by any authority with jurisdiction over the **premises**. Illegal means contrary to a law as defined in this sub-clause.
- 1.3 This lease must be interpreted so that it complies with all laws applicable in Victoria. If any provision of this lease does not comply with any law, then the provision must be read down so as to give it as much effect as possible. If it is not possible to give the provision any effect at all, then it must be severed from the rest of the lease.
- 1.4 The law of Victoria applies to this lease.
- 1.5 Any change to this lease must be in writing and signed by the parties.
- 1.6 If a party consists of more than one person –
 - (a) the acts and omissions of any of them bind all of them; and
 - (b) an obligation imposed by this lease on or in favour of more than one person binds or benefits them separately, together and in any combination.
- 1.7 The use of one gender includes the others and the singular includes the plural and vice versa.
- 1.8 If the **landlord**, **tenant** or **guarantor** is an individual, this lease binds that person's legal personal representative. If any of them is a corporation, this lease binds its transferees.
- 1.9 This lease, including all guarantees and indemnities, is delivered and operates as a deed.
- 1.10 The **tenant** is bound by and answerable for the acts and omissions of the **tenant's agents**.
- 1.11 If there is a conflict between a provision in the schedule and one of these lease conditions then the provision in the schedule is to prevail.
- 1.12 "Include" and every form of that word is to be read as if followed by "(without limitation)".
- 1.13 This lease includes the schedule.
- 1.14 The parties consider that the application of the **Act** to this lease is as specified in **item 15** and, if **item 15** states that the **Act** does not apply, that the reason is as specified in **item 15**.

2. TENANT'S PAYMENT, USE AND INSURANCE OBLIGATIONS

- 2.1 The **tenant** must -
 - 2.1.1 pay the **rent** without any set-off (legal or equitable) or deduction whatever to the **landlord** on the days and in the way stated in **item 9** without the need for a formal demand. The **landlord** may direct in writing that the **rent** be paid to another person. The **rent** is reviewed on each **review date** specified in **item 16** -
 - (a) on a **market review date**, the **rent** is reviewed in accordance with clause 11,
 - (b) on a **CPI review date**, the **rent** is reviewed in accordance with clause 18, and
 - (c) on a **fixed review date**, the **rent** is either increased by the fixed percentage or changed by or to the fixed amount, in either case as specified in **item 16** in respect of that **fixed review date**.
 - 2.1.2 produce receipts for paid **building outgoings** within 7 days of a request.
 - 2.1.3 pay when due all charges for the provision of services to the **premises** including gas, electricity, water and telephone.
 - 2.1.4 remove regularly from the **premises** all rubbish and waste generated by the **tenant's** operations.
 - 2.1.5 pay the proportion of the **building outgoings** specified in **item 10** in accordance with clause 5.4.
 - 2.1.6 pay or reimburse within 7 days of a request all increases in insurance premiums paid or payable by the **landlord** as the result of the **tenant's** use of the **premises**.
 - 2.1.7 pay within 7 days of a request interest at the rate stated in **item 14** on any **rent** or other money which the **tenant** has not paid within 7 days of the due date. Interest is to be calculated daily from the due date, continues until the overdue money is paid and is capitalised monthly.
 - 2.1.8 pay within 7 days of a request the **landlord's** reasonable expenses and legal costs in respect of -
 - (a) the negotiation, preparation, settling, execution and stamping (if applicable) of this lease,
 - (b) change to this lease requested by the **tenant** whether or not the change occurs,
 - (c) the surrender or ending of this lease (other than by expiration of the **term**) requested by the **tenant**, whether or not the lease is surrendered or ended,
 - (d) the transfer of this lease or subletting of the **premises** or proposed transfer or subletting whether or not the transfer or subletting occurs,

- (e) a request by the **tenant** for consent or approval, whether or not consent or approval is given,
 - (f) any breach of this lease by the **tenant**, or
 - (g) the exercise or attempted exercise by the **landlord** of any right or remedy against the **tenant**,
- but, if the **Act** applies, only to the extent to which the **Act** permits recovery.
- 2.1.9 pay any stamp duty on this lease, on any renewal, and any additional stamp duty after a review of **rent**.
 - 2.1.10 subject to clauses 3.3.2 and 3.3.3, comply with all laws relating to the use or occupation of the **premises**.
 - 2.1.11 carry on the business of the **permitted use** efficiently and, subject to all applicable laws, keep the **premises** open during the business hours which are normal for the **permitted use** and not suspend or discontinue the operation of the business.
 - 2.1.12 comply with the **landlord's** reasonable requirements in relation to the use of the **landlord's installations** and any services provided by the **landlord**.
 - 2.1.13 subject to clauses 3.3.2 and 3.3.3, comply with the laws and requirements of relevant authorities relating to essential safety measures, occupational health and safety and disability discrimination relevant to the **premises** or the **building**.
- 2.2 The **tenant** must not, and must not let anyone else -
- 2.2.1 use the **premises** except for the **permitted use**, but the **tenant** agrees that the **landlord** has not represented that the **premises** may be used for that use according to law or that the **premises** are suitable for that use.
 - 2.2.2 use the **premises** for any illegal purpose.
 - 2.2.3 carry on any noxious or offensive activity on the **premises**.
 - 2.2.4 do anything which might cause nuisance, damage or disturbance to a tenant, occupier or owner of any adjacent property.
 - 2.2.5 conduct an auction or public meeting on the **premises**.
 - 2.2.6 use radio, television or other sound-producing equipment at a volume that can be heard outside the **premises**.
 - 2.2.7 do anything which might affect any insurance policy relating to the **premises** by causing -
 - (a) it to become void or voidable,
 - (b) any claim on it being rejected, or
 - (c) a premium to be increased.
 - 2.2.8 keep or use chemicals, inflammable fluids, acids, or other hazardous things on the **premises** except to the extent necessary for the **permitted use**, or create fire hazards.
 - 2.2.9 do anything which might prejudicially affect the essential safety measures or the occupational health and safety or disability discrimination status of the **premises** or the **building**.
 - 2.2.10 place any sign on the exterior of the **premises** without the **landlord's** written consent.
 - 2.2.11 make any alteration or addition, or affix any object, to the **premises** except with the **landlord's** written consent; consent is at the **landlord's** discretion for any alteration, addition or affixation affecting the structure of the **building** or any of the infrastructure for the provision of services to the **building** but, otherwise, clause 9.1 applies. In undertaking any work for which the **landlord's** consent has been obtained, the **tenant** must strictly conform to plans approved by the **landlord** and comply with all reasonable conditions imposed on that consent by the **landlord** and the requirements of each authority with jurisdiction over the **premises**.
 - 2.2.12 bring onto the **premises** any object which, due to its nature, weight, size or operation, might cause damage to the **premises**, the **building**, or the effective operation of the infrastructure for the provision of services to the **premises** or the **building** without the **landlord's** written consent.
 - 2.2.13 except in an emergency, interfere with any infrastructure for the provision of services in the **premises**, the **building**, or in any property of which the **premises** are part.
- 2.3 The **tenant** must -
- 2.3.1 take out and keep current an insurance cover for the **premises** in the name of the **tenant** and noting the interest of the **landlord**, for public risk for any single event for the amount stated in **item 12** or, if none is stated, for \$10 million, with an extension which includes the indemnities given by the **tenant** to the **landlord** in clauses 5.2 and 5.3.2 of this lease to the extent that such an extension is procurable on reasonable terms in the Australian insurance market.

- 2.3.2 maintain the insurance cover with an insurer approved by the **landlord**.
- 2.3.3 produce satisfactory evidence of insurance cover on written request by the **landlord**.

3. REPAIRS, MAINTENANCE, FIRE PREVENTION AND REQUIREMENTS OF AUTHORITIES

- 3.1 Subject to clause 3.3, the **tenant** must -
 - 3.1.1 keep the **premises** in the same condition as at the **start of the lease**, except for fair wear and tear; and
 - 3.1.2 comply with all notices and orders affecting the **premises** which are issued during the **term** except any notices or orders that applicable legislation makes the responsibility of the **landlord**.
- 3.2 In addition to its obligations under clause 3.1, the **tenant** must -
 - 3.2.1 repaint or refinish all painted or finished surfaces in a workmanlike manner with as good quality materials as previously at least once every 5 years during the **term** and any further term viewed as one continuous period.
 - 3.2.2 keep the **premises** properly cleaned and free from rubbish, keep waste in proper containers and have it removed regularly.
 - 3.2.3 immediately replace glass which becomes cracked or broken with glass of the same thickness and quality.
 - 3.2.4 immediately repair defective windows, light fittings, doors, locks and fastenings, and replace missing or inoperative light-globes and fluorescent tubes, keys and keycards.
 - 3.2.5 maintain in working order all plumbing, drainage, gas, electric, solar and sewerage installations.
 - 3.2.6 promptly give written notice to the **landlord** or **landlord's** agent of -
 - (a) damage to the **premises** or of any defect in the structure of, or any of infrastructure for the provision of services to, the **premises**,
 - (b) receipt of a notice or order affecting the **premises**,
 - (c) any hazards threatening or affecting the **premises**, and
 - (d) any hazards arising from the **premises** for which the **landlord** might be liable.
 - 3.2.7 immediately make good damage caused to adjacent property by the **tenant** or the **tenant's agents**.
 - 3.2.8 permit the **landlord**, its agents or workmen to enter the **premises** during normal business hours, after giving reasonable notice (except in cases of emergency) -
 - (a) to inspect the **premises**,
 - (b) to carry out repairs or agreed alterations, and
 - (c) to do anything necessary to comply with notices or orders of any relevant authority, bringing any necessary materials and equipment.
 - 3.2.9 carry out repairs within 14 days of being served with a written notice of any defect or lack of repair which the **tenant** is obliged to make good under this lease. If the **tenant** does not comply with the notice, the **landlord** may carry out the repairs and the **tenant** must repay the cost to the **landlord** within 7 days of a request.
 - 3.2.10 only use persons approved by the **landlord** to repair and maintain the **premises** but, if the **Act** applies, only use persons who are suitably qualified.
 - 3.2.11 comply with all reasonable directions of the **landlord** or the insurer of the **premises** as to the prevention, detection and control of fire.
 - 3.2.12 on vacating the **premises**, remove all signs and make good any damage caused by installation or removal.
 - 3.2.13 take reasonable precautions to secure the **premises** and their contents from theft, keep all doors and windows locked when the **premises** are not in use and comply with the **landlord's** directions for the use and return of keys or keycards.
 - 3.2.14 permit the **landlord** or its agent access to the **premises** at reasonable times by appointment to show the **premises** -
 - (a) to valuers and to the **landlord's** consultants,
 - (b) to prospective purchasers at any time during the **term**, and
 - (c) to prospective tenants within 3 months before the end of the **term** (unless the **tenant** has exercised an option to renew this lease)

and to affix "for sale" or "to let" signs in a way that does not unduly interfere with the **permitted use**.

- 3.2.15 maintain any grounds and gardens of the **premises** in good condition, tidy, free from weeds and well-watered.
- 3.2.16 maintain and keep in good repair any heating, cooling or air conditioning equipment exclusively serving the **premises**.
- 3.3 The **tenant** is not obliged -
- 3.3.1 to repair damage against which the **landlord** must insure under clause 6.2 or to reimburse the **landlord** for items of expense or damage that would be covered under insurance of the type specified unless the **landlord** loses or, where the **landlord** has failed to insure as required, would have lost, the benefit of the insurance because of acts or omissions by the **tenant** or the **tenant's agents**.
- 3.3.2 to carry out structural or capital repairs or alterations or make payments of a capital nature unless the need for them results from -
- (a) negligence by the **tenant** or the **tenant's agents**,
 - (b) failure by the **tenant** to perform its obligations under this lease,
 - (c) the **tenant's** use of the **premises**, other than reasonable use for the **permitted use**,
or
 - (d) the nature, location or use of the **tenant's installations**,
- in which case the repairs, alterations or payments are the responsibility of the **tenant**.
- 3.3.3 to carry out any work that applicable legislation makes the responsibility of the **landlord**.

4. LEASE TRANSFERS AND SUBLETTING

- 4.1 The **tenant** must not transfer this lease or sublet the **premises** without the **landlord's** written consent, and section 144 of the *Property Law Act 1958 (Vic)* and clause 9.1 do not apply.
- 4.2 The **landlord** -
- 4.2.1 subject to sub-clause 4.2.2, must not unreasonably withhold consent to a transfer of this lease or a sublease of the **premises** if the **tenant** has complied with the requirements of clause 4.3 and the proposed transferee or subtenant proposes to use the **premises** in a way permitted under this lease. If the **Act** applies, the **landlord** may only withhold consent to a transfer of this lease in accordance with the **Act**.
- 4.2.2 may withhold consent at the **landlord's** discretion if the **Act** does not apply, and a transfer of this lease would result in the **Act** applying, or applying if this lease is renewed for a further term.
- 4.3 To obtain the **landlord's** consent to a transfer or sublease the **tenant** must -
- 4.3.1 ask the **landlord** in writing to consent to the transfer or sublease,
- 4.3.2 give the **landlord** -
- (a) in relation to each proposed new tenant or sub-tenant such information as the **landlord** reasonably requires about its financial resources and business experience and if the **Act** does not apply, any additional information reasonably required by the **landlord** to enable it to make a decision, and
 - (b) a copy of the proposed document of transfer or sublease, and
- 4.3.3 remedy any breach of the lease which has not been remedied and of which the **tenant** has been given written notice.
- 4.4 If the **Act** applies and -
- 4.4.1 the **tenant** has asked the **landlord** to consent to a transfer and complied with clause 4.3 and section 61 of the **Act**, and
- 4.4.2 the **landlord** fails to respond by giving or withholding consent to the transfer within 28 days,
- then the **landlord** is to be taken as having consented.
- 4.5 If the **landlord** consents to the transfer or sublease, the **landlord**, **tenant** and new tenant or sub-tenant and the **guarantor** must execute the documents submitted under sub-clause 4.3.2(b). The directors of the new tenant (if it is a corporation) must execute a guarantee and indemnity in the terms of clause 15.
- 4.6 The **tenant** must pay the **landlord's** reasonable expenses incurred in connection with an application for consent or the granting of consent and the completion of the documents, as well as any stamp duty on the documents.
- 4.7 Except by a transfer or sublease to which the **landlord** has consented, or is to be taken as having consented, the **tenant** must not give up possession or share occupancy of the **premises** or grant a licence

to anyone else or mortgage or charge its interest under this lease or enter into any arrangement that gives a person the right to enter into occupation of the **premises** without the **landlord's** written consent; consent is at the **landlord's** discretion.

- 4.8 Subject to the **Act**, if it applies, the obligations to the **landlord** of every **tenant** who has transferred this lease continue until this lease ends. They do not continue into any period of overholding after this lease ends, nor into any renewed term: at those times they are the responsibility only of the **tenant** in possession. This clause does not prevent the **landlord** from enforcing rights which arise before this lease ends.

5. GENERAL AGREEMENTS BETWEEN LANDLORD AND TENANT

- 5.1 When the **term** ends, the **tenant** must -

- 5.1.1 return the **premises** to the **landlord** clean and in the condition required by this lease, and
5.1.2 remove the **tenant's installations** and other **tenant's** property from the **premises** and make good any damage caused in installing or removing them.

If the **tenant** leaves any **tenant's installations** or other **tenant's** property on the **premises** after the end of the lease, unless the **landlord** and **tenant** agree otherwise -

- 5.1.3 all items of **tenant's installations** and **tenant's** property will be considered abandoned and will become the property of the **landlord**, but the **landlord** may remove any of the **tenant's installations** or other property of the **tenant** and recover the costs of removal and making good as a liquidated debt payable on demand; and

- 5.1.4 the parties intend that clause 5.1.3 operate in relation to **tenant's installations** and **tenant's** property in place of any legislation that might otherwise apply to goods remaining on the **premises**.

- 5.2 The **tenant** indemnifies the **landlord** against any claim resulting from any act or failure to act by the **tenant** or the **tenant's agents** while using the **premises**.

- 5.3 The **tenant** -

- 5.3.1 uses and occupies the **premises** at its own risk, and
5.3.2 releases the **landlord** from and indemnifies the **landlord** against all claims resulting from incidents occurring on the **premises** (except to the extent caused or contributed to by the **landlord**, or a person for whom the **landlord** is responsible) or resulting from damage to adjacent premises covered by clause 3.2.7.

- 5.4 In relation to **building outgoings** -

- 5.4.1 the **landlord** must pay the **building outgoings** when they fall due for payment but, if the **landlord** requires, the **tenant** must pay when due a **building outgoing** for which the **tenant** receives notice directly and reimburse the **landlord** within 7 days of a request all **building outgoings** for which notices are received by the **landlord**.

- 5.4.2 the **tenant** must pay or reimburse the **landlord** the proportion specified in **item 10**.

- 5.4.3 at least 1 month before the start of an **accounting period**, the **landlord** may, or if the **Act** applies must, give the **tenant** an estimate of **building outgoings** for the **accounting period**.

- 5.4.4 despite clause 5.4.1, if the **landlord** requires, the **tenant**, must pay its share of the estimated **building outgoings** by equal monthly instalments during the **accounting period** on the days on which **rent** is payable (after allowing for **building outgoings** paid directly or separately reimbursed by the **tenant**).

- 5.4.5 if the **Act** applies, the **landlord** must make a statement of **building outgoings** available during each **accounting period** as required by the **Act**.

- 5.4.6 within 3 months after the end of an **accounting period**, the **landlord** must give the **tenant** a statement of the actual **building outgoings** for the **accounting period** (if the **Act** applies and requires that the statement be accompanied by a report by a registered company auditor, the statement must be accompanied by a report complying with section 47(5); if the **Act** applies but does not require that the statement be accompanied by a report by a registered company auditor, the statement must be accompanied by the items specified in section 47(6)(b)).

- 5.4.7 the **tenant** must pay any deficiency or the **landlord** must repay any excess, within 1 month after a statement is provided under clause 5.4.6 or within 4 months after the end of the **accounting period**, whichever is earlier.

- 5.4.8 the parties must make an appropriate adjustment for any **building outgoing** incurred in respect of a period beginning before the start of the **term** or extending beyond the end of the **term**.

- 5.5 If the freehold of the **premises** (or the **building**) is transferred, the transferor **landlord** is released from all lease obligations falling due for performance on or after the date of the instrument of transfer.

5.6 Payment or tender by cheque is not effective until clearance of funds.

6. LANDLORD'S OBLIGATIONS

- 6.1 The **landlord** must give the **tenant** quiet possession of the **premises** without any interruption by the **landlord** or anyone connected with the **landlord** as long as the **tenant** does what it must under this lease.
- 6.2 The **landlord** must take out at the start of the **term** and keep current policies of insurance for the risks listed in **item 11** against -
- 6.2.1 damage to and destruction of the **building**, for its replacement value,
 - 6.2.2 removal of debris,
 - 6.2.3 breakdown of **landlord's installations**, and
 - 6.2.4 breakage of glass, for its replacement value.
- 6.3 The **landlord** must give to the **tenant** the written consent to this lease of each mortgagee whose interest would otherwise have priority over this lease by endorsement on this lease in the terms set out following the 'execution and attestation' section.
- 6.4 The **landlord** must keep the structure (including the external faces and roof) of the **building** and the **landlord's installations** in a condition consistent with their condition at the **start of the lease**, but is not responsible for repairs which are the responsibility of the **tenant** under clauses 3.1, 3.2 and 3.3.2.

7. EVENTS OF DEFAULT AND LANDLORD'S RIGHTS

- 7.1 The **landlord** may terminate this lease, by re-entry or notice of termination, if -
- 7.1.1 the **rent** is unpaid after the day on which it falls due for payment,
 - 7.1.2 the **tenant** does not meet its obligations under this lease,
 - 7.1.3 the **tenant** is a corporation and -
 - (a) an order is made or a resolution is passed to wind it up except for reconstruction or amalgamation,
 - (b) goes into liquidation,
 - (c) is placed under official management,
 - (d) has a receiver, including a provisional receiver, or receiver and manager of any of its assets or an administrator appointed,
 - (e) without the **landlord's** written consent, there is a different person in effective control of the **tenant** as a result of changes in -
 - (i) membership of the company or its holding company,
 - (ii) beneficial ownership of the shares in the company or its holding company, or
 - (iii) beneficial ownership of the business or assets of the company,
- but this paragraph does not apply if the **tenant** is a public company listed on a recognised Australian public securities exchange, or a subsidiary of one.
- "Effective control" means the ability to control the composition of the board of directors or having more than 50% of the shares giving the right to vote at general meetings,
- 7.1.4 a warrant issued by a court to satisfy a judgement against the **tenant** or a **guarantor** is not satisfied within 30 days of being issued,
- 7.1.5 a **guarantor** is a natural person and -
 - (a) becomes bankrupt,
 - (b) takes or tries to take advantage of Part X of the *Bankruptcy Act 1966* (Cth),
 - (c) makes an assignment for the benefit of their creditors, or
 - (d) enters into a composition or arrangement with their creditors,
- 7.1.6 a **guarantor** is a corporation and one of the events specified in (a) to (e) of clause 7.1.3 occurs in relation to it, or
- 7.1.7 the **tenant**, without the **landlord's** written consent -
 - (a) discontinues its business on the **premises**, or
 - (b) leaves the **premises** unoccupied for 14 days.
- 7.2 Termination by the **landlord** ends this lease, but the **landlord** retains the right to sue the **tenant** for unpaid money or for damages (including damages for the loss of the benefits that the **landlord** would have received if the lease had continued for the full **term**) for breaches of its obligations under this lease.

- 7.3 For the purpose of section 146(1) of the *Property Law Act 1958 (Vic)*, 14 days is fixed as the period within which the **tenant** must remedy a breach capable of remedy and pay reasonable compensation for the breach.
- 7.4 Breach by the **tenant** of any of the following clauses of this lease is a breach of an essential term and constitutes repudiation: 2.1.1, 2.1.5, 2.1.6, 2.1.10, 2.1.11, 2.2.1, 2.2.2, 2.2.7, 2.2.8, 2.2.9, 2.2.11, 2.2.12, 2.3, 3.2.11, 4.1, 4.7, 5.4.2, 5.4.7, 13 and 17. Other **tenant** obligations under this lease may also be essential.
- 7.5 Before terminating this lease for repudiation (including repudiation consisting of the non-payment of rent), or for an event to which section 146(1) of the *Property Law Act 1958 (Vic)* does not extend, the **landlord** must give the **tenant** written notice of the breach and a period of 14 days in which to remedy it (if it is capable of remedy) and to pay reasonable compensation for it. A notice given in respect of a breach amounting to repudiation is not an affirmation of the lease.
- 7.6 Even though the **landlord** does not exercise its rights under this lease on one occasion, it may do so on any later occasion.

8. DESTRUCTION OR DAMAGE

- 8.1 If the **premises** or the **building** are damaged so that the **premises** are unfit for use for the **permitted use** or inaccessible-
- 8.1.1 a fair proportion of the **rent** and **building outgoings** is to be suspended until the **premises** are again wholly fit for the **permitted use**, and accessible, and
- 8.1.2 the suspended proportion of the **rent** and **building outgoings** must be proportionate to the nature and extent of the unfitness for use or inaccessibility.
- 8.2 If the **premises** or the **building** are partly destroyed, but not substantially destroyed, the **landlord** must reinstate the **premises** or the **building** as soon as reasonably practicable.
- 8.3 If the **premises** or the **building** are wholly or substantially destroyed -
- 8.3.1 the **landlord** is not obliged to reinstate the **premises** or the **building**, and
- 8.3.2 if the reinstatement does not start within 3 months, or is not likely to be completed within 9 months, the **landlord** or the **tenant** may end this lease by giving the other written notice.
- 8.4 The **tenant** will not be entitled to suspension of **rent** or **building outgoings** under sub-clause 8.1.1 nor to end the lease under sub-clause 8.3.2 and the **landlord** will not be obliged to reinstate the **premises** or the **building** under clause 8.2 if payment of an insurance claim is properly refused in respect of the damage or destruction because of any act or omission by the **tenant** or the **tenant's agents**.
- 8.5 If the **Act** does not apply and there is a dispute under this clause, the **landlord** or the **tenant** may request the President of the Australian Property Institute, Victorian Division, to nominate a practising valuer member of that Institute to determine the dispute or the **landlord** and **tenant** may refer the dispute to mediation under clause 16 unless **item 21** states that the mediation procedure does not apply to this lease. The valuer acts as an expert and not as an arbitrator and the determination is binding.

9. CONSENTS AND WARRANTIES BY THE PARTIES

- 9.1 Subject to the **Act** (if it applies), the **landlord** must not unreasonably withhold its consent or approval to any act by the **tenant** or matter which needs consent or approval unless any other clause provides otherwise, but -
- 9.1.1 the **landlord** may impose reasonable conditions on any consent or approval, and
- 9.1.2 the **tenant** must reimburse the **landlord's** reasonable expenses resulting from an application for its consent or approval, including fees paid to consultants.
- 9.2 This lease, together with (if the **Act** applies) any disclosure statement, contains the whole agreement of the parties. Neither the **landlord** nor the **tenant** is entitled to rely on any warranty or statement in relation to -
- 9.2.1 the conditions on which this lease has been agreed,
- 9.2.2 the provisions of this lease, or
- 9.2.3 the **premises**
- which is not contained in those documents.

10. OVERHOLDING AND ABANDONMENT OF THE PREMISES

- 10.1 If the **tenant** remains in possession of the **premises** without objection by the **landlord** after the end of the **term** -
- 10.1.1 the **tenant**, without any need for written notice of any kind, is a monthly tenant on the conditions in this lease, modified so as to apply to a monthly tenancy,

- 10.1.2 the **landlord** or the **tenant** may end the tenancy by giving one month's written notice to the other which may expire on any day of the month,
- 10.1.3 the monthly rent starts at one-twelfth of the annual **rent** which the **tenant** was paying immediately before the **term** ended unless a different rent has been agreed, and
- 10.1.4 the **landlord** may increase the monthly rent by giving the **tenant** one month's written notice.
- 10.2 If the **tenant** vacates the **premises** during the **term**, whether or not it ceases to pay **rent** -
- 10.2.1 the **landlord** may -
- (a) accept the keys,
 - (b) enter the **premises** to inspect, maintain or repair them, or
 - (c) show the **premises** to prospective tenants or purchasers,
- without this being re-entry or an acceptance of repudiation or a waiver of the **landlord's** rights to recover **rent** or other money under this lease.
- 10.2.2 this lease continues until a new tenant takes possession of the **premises**, unless the **landlord**-
- (a) accepts a surrender of the lease, or
 - (b) notifies the **tenant** in writing that the **landlord** accepts the **tenant's** repudiation of the lease, or
 - (c) ends the lease in accordance with clause 7.1.

11. RENT REVIEWS TO MARKET

- 11.1 In this clause "review period" means the period following each **market review date** until the next **review date** or the end of this lease.

The review procedure on each **market review date** is -

- 11.1.1 each review of **rent** may be initiated by the **landlord** or the **tenant** unless **item 17** states otherwise but, if the **Act** applies, review is mandatory.
- 11.1.2 the **landlord** or the **tenant** entitled to initiate a review does so by giving the other a written notice stating the current market rent which it proposes as the **rent** for the review period. If the **Act** does not apply and the recipient of the notice does not object in writing to the proposed rent within 14 days the proposed **rent** becomes the **rent** for the review period.
- 11.1.3 If -
- (a) the **Act** does not apply and the recipient of the notice serves an objection to the proposed rent within 14 days and the **landlord** and **tenant** do not agree on the **rent** within 14 days after the objection is served, or
 - (b) the **Act** applies and the **landlord** and **tenant** do not agree on what the **rent** is to be for the review period,

the **landlord** and **tenant** must appoint a **valuer** to determine the current market **rent**.

If the **Act** does not apply and if the **landlord** and **tenant** do not agree on the name of the **valuer** within 28 days after the objection is served, either may apply to the President of the Australian Property Institute, Victorian Division to nominate the **valuer**. If the **Act** applies, the **valuer** is to be appointed by agreement of the **landlord** and **tenant**, or failing agreement, by the Small Business Commissioner.

- 11.1.4 In determining the current market **rent** for the **premises** the **valuer** must -
- (a) consider any written submissions made by the **landlord** and **tenant** within 21 days of their being informed of the **valuer's** appointment, and
 - (b) determine the current market rent as an expert

and, whether or not the **Act** applies, must make the determination in accordance with the criteria set out in section 37(2) of the **Act**.

- 11.1.5 The **valuer** must make the determination of the current market rent and inform the **landlord** and **tenant** in writing of the amount of the determination and the reasons for it as soon as possible after the end of the 21 days allowed for submissions by the parties.

- 11.1.6 If -
- (a) no determination has been made within 45 days (or such longer period as is agreed by the **landlord** and the **tenant** or, if the **Act** applies, as is determined in writing by the Small Business Commissioner) of the **landlord** and **tenant**
 - (i) appointing the **valuer**, or
 - (ii) being informed of the **valuer's** appointment, or
 - (b) the **valuer** resigns, dies, or becomes unable to complete the valuation,

then the **landlord** and **tenant** may immediately appoint a replacement **valuer** in accordance with sub-clause 11.1.3.

- 11.2 The **valuer's** determination is binding.
- 11.3 The **landlord** and **tenant** must bear equally the **valuer's** fee for making the determination and if either pays more than half the fee, may recover the difference from the other.
- 11.4 Until the determination is made by the **valuer**, the **tenant** must continue to pay the same **rent** as before the **market review date** and within 7 days of being informed of the **valuer's** determination, the parties must make any necessary adjustments.
- 11.5 If the **Act** does not apply, a delay in starting a market review does not prevent the review from taking place and being effective from the **market review date** but if the market review is started more than 12 months after the **market review date**, the review takes effect only from the date on which it is started.

12. FURTHER TERM(S)

- 12.1 The **tenant** has an option to renew this lease for the further term or terms stated in **item 18** and the **landlord** must renew this lease for that further term or those further terms if -
 - 12.1.1 there is no unremedied breach of this lease by the **tenant** of which the **landlord** has given the **tenant** written notice at the time the **tenant** requests renewal as required by clause 12.1.13,
 - 12.1.2 the **tenant** has not persistently committed breaches of this lease of which the **landlord** has given written notice during the **term**, and
 - 12.1.3 the **tenant** has exercised the option for renewal in writing not more than 6 months nor less than 3 months before the end of the **term**. The earliest and latest dates for exercising the option are stated in **item 19**.
- 12.2 The lease for the further term -
 - 12.2.1 starts on the day after the **term** ends,
 - 12.2.2 has a starting **rent** determined in accordance with clause 11 as if the first day of the further term were specified as a **market review date** in **item 16(a)**, and
 - 12.2.3 must contain the same terms as this lease (but with no option for renewal after the last option for a further term stated in **item 18** has been exercised) including any provisions appearing in this document that may have been read down or severed to comply with any applicable law that has ceased to be applicable, as if they had not been read down or severed.
- 12.3 If the **tenant** is a corporation and was required to provide directors' guarantees for this lease, the **tenant** must provide guarantees of its obligations under the renewed lease by its directors, and by each person who has provided a guarantee for the expired **term**, in the terms of clause 15.

13. SECURITY DEPOSIT

- 13.1 The **tenant** must pay a security deposit to the **landlord** of the amount stated in **item 20** and must maintain the deposit at that amount.
- 13.2 Any security deposit not in the form of a guarantee must be invested in an interest bearing deposit and all interest accruing on it is treated as a supplementary payment of security deposit. When the **term** starts, the **tenant** must provide the **landlord** with the **tenant's** tax file number.
- 13.3 The **landlord** may use the deposit to make good the cost of remedying breaches of the **tenant's** obligations under this lease (or any of the events specified in clause 7.1) and the **tenant** must pay whatever further amount is required to bring the deposit back to the required level.
- 13.4 As soon as practicable after this lease has ended and the **tenant** has vacated the **premises** and performed all of its obligations under the lease, the **landlord** must refund the unused part of the deposit.
- 13.5 The **tenant** may, and if the **landlord** requires must, provide the security deposit by means of a guarantee by an ADI within the meaning of the *Banking Act 1959* (Cth).
- 13.6 If the freehold of the **premises** is transferred:
 - 13.6.1 the **tenant** must provide a replacement guarantee in exchange for the existing guarantee if requested by the **landlord** in writing to do so, but the **landlord** must pay the reasonable fees charged by the ADI for the issue of the replacement guarantee, and
 - 13.6.2 the **landlord** must transfer any security deposit held under this lease to the transferee.

14. NOTICES

- 14.1 A notice given under this lease may be given -
 - 14.1.1 by pre-paid post,
 - 14.1.2 by delivery

- 14.1.3 by email, or
 - 14.1.4 in any manner authorised by law or the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner,
- to the party's last known address, registered office, or (if to the **tenant**) at the **premises**.
- 14.2 Posted notices will be taken to have been received on the second day after posting that is not a Saturday, Sunday or bank holiday in place of intended receipt, unless proved otherwise.
 - 14.3 Notices delivered or sent by email are taken to have been served or given at the time of receipt as specified in section 13A of the *Electronic Transactions (Victoria) Act 2000*.

15. OBLIGATIONS OF GUARANTOR(S) UNDER GUARANTEE AND INDEMNITY

- 15.1 The **guarantor** in consideration of the **landlord** having entered into this lease at the **guarantor's** request —
 - 15.1.1 guarantees that the **tenant** will perform all its obligations under this lease for the **term** and any further term or terms and during any period of overholding after the end of the **term**,
 - 15.1.2 must pay on demand any amount which the **landlord** is entitled to recover from the **tenant** under this lease whether in respect of the **term**, any further term or further terms or any period of overholding, and
 - 15.1.3 indemnifies the **landlord** against all loss resulting from the **landlord's** having entered into this lease whether from the **tenant's** failure to perform its obligations under it or from this lease being or becoming unenforceable against the **tenant** and whether in respect of the **term**, any further term or any period of overholding.
- 15.2 The liability of the **guarantor** will not be affected by -
 - 15.2.1 the **landlord** granting the **tenant** or a **guarantor** time or any other indulgence, or agreeing not to sue the **tenant** or another **guarantor**,
 - 15.2.2 failure by any **guarantor** to sign this document,
 - 15.2.3 transfer (except in accordance with the **Act**, if the **Act** applies) or variation of this lease, but if this lease is transferred the **guarantor's** obligations, other than those which have already arisen, end when the **term** ends and do not continue into a term renewed by a new tenant nor a period of overholding by a new tenant,
 - 15.2.4 the fact that this lease is subsequently registered at the Land Registry or not registered, or, for any reason, is incapable of registration, or
 - 15.2.5 transfer of the freehold of the **premises**.
- 15.3 The **guarantor** agrees that —
 - 15.3.1 the **landlord** may retain all money received including dividends from the **tenant's** bankrupt estate, and need allow the **guarantor** a reduction in its liability under this guarantee only to the extent of the amount received,
 - 15.3.2 the **guarantor** must not seek to recover money from the **tenant** to reimburse the **guarantor** for payments made to the **landlord** until the **landlord** has been paid in full,
 - 15.3.3 the **guarantor** must not prove in the bankruptcy or winding up of the **tenant** for any amount which the **landlord** has demanded from the **guarantor**, and
 - 15.3.4 the **guarantor** must pay the **landlord** all money which the **landlord** refunds to the **tenant's** liquidator or trustee in bankruptcy as preferential payments received from the **tenant**.
- 15.4 If any of the **tenant's** obligations are unenforceable against the **tenant**, then this clause is to operate as a separate indemnity and the **guarantor** indemnifies the **landlord** against all loss resulting from the **landlord's** inability to enforce performance of those obligations. The **guarantor** must pay the **landlord** the amount of the loss resulting from the unenforceability.
- 15.5 If there is more than one **guarantor**, this guarantee binds them separately, together and in any combination.
- 15.6 Each of the events referred to in clauses 7.1.5 and 7.1.6 is deemed to be a breach of an essential term of this lease.

16. DISPUTE RESOLUTION

- 16.1 Unless the **Act** applies, if the words "The mediation procedure applies to this lease" are included in **item 21**, the mediation procedure applies to this lease. In that event the **landlord** and the **tenant** must attempt to resolve any dispute by the mediation procedure, except disputes about -
 - 16.1.1 unpaid **rent** and interest charged on it,
 - 16.1.2 review of **rent**, and

- 16.1.3 a dispute to be resolved in another way prescribed by any other provision of this lease.
- 16.2 The mediation procedure is -
- 16.2.1 the **landlord** or **tenant** may start mediation by serving a mediation notice on the other.
- 16.2.2 the notice must state that a dispute has arisen and identify what the dispute is.
- 16.2.3 the **landlord** and **tenant** must jointly request appointment of a mediator. If they fail to agree on the appointment within 7 days of service of the mediation notice, either may apply to the President of the Law Institute of Victoria or the nominee of the President to appoint a mediator.
- 16.2.4 once the mediator has accepted the appointment the **landlord** and **tenant** and each **guarantor** must comply with the mediator's instructions.
- 16.2.5 if the dispute is not resolved within 30 days of the appointment of the mediator, or any other period agreed by the **landlord** and **tenant** in writing, the mediation ceases.
- 16.3 The mediator may fix the charges for the mediation which must be paid equally by the **landlord** and **tenant**.
- 16.4 If the dispute is settled, the **landlord** and **tenant** and each **guarantor** must sign the terms of agreement and the signed terms are binding.
- 16.5 The mediation is confidential and -
- 16.5.1 statements made by the mediator or the parties, and
- 16.5.2 discussions between the participants to the mediation, before after or during the mediation, cannot be used in any legal proceedings.
- 16.6 It must be a term of the engagement of the mediator that the **landlord** and **tenant** and each **guarantor** release the mediator from any court proceedings relating to this lease or the mediation.
- 16.7 The mediator is not bound by the rules of natural justice and may discuss the dispute with a participant in the absence of any others.
- 16.8 If the **Act** applies, so that a dispute must be referred to the Victorian Civil and Administrative Tribunal, the **landlord** and **tenant** agree that each may be represented by a legal practitioner or legal practitioners of its choice.

17. GST

- 17.1 Expressions used in this clause 17 and in the **GST Act** have the same meanings as when used in the **GST Act** unless the context requires otherwise.
- 17.2 Amounts specified as payable under or in respect of this lease are expressed exclusive of **GST**.
- 17.3 The recipient of a taxable supply made under or in respect of this lease must pay to the supplier, at the time payment for the supply is due, the **GST** payable in respect of the supply. This obligation extends to supply consisting of entry into this lease.
- 17.4 An amount payable by the **tenant** in respect of a creditable acquisition by the **landlord** from a third party must not exceed the sum of the value of the **landlord's** acquisition and the additional amount payable by the **tenant** under clause 17.3 on account of the **landlord's** liability for **GST**.
- 17.5 A recipient of supply is not obliged, under clause 17.3, to pay the **GST** on a taxable supply to it under this lease, until given a valid tax invoice for it.

18. CONSUMER PRICE INDEX

- 18.1 On a **CPI review date**, the rent is adjusted by reference to the **Consumer Price Index** using the following formula -

$$AR = R \times \frac{CPIB}{CPIA}$$

- Where:
- "AR" means adjusted rent,
 - "R" means rent before adjustment,
 - "CPIB" means the **Consumer Price Index** number for the quarter immediately preceding the **CPI review date**, and
 - "CPIA" means the **Consumer Price Index** number for the quarter immediately preceding the most recent earlier **review date** or, where there is no earlier **review date**, the quarter immediately preceding the start of the **term**.

- 18.2 If CPIB is not published until after the **CPI review date**, the adjustment is made when it is published but the adjustment takes effect from the relevant **CPI review date**. In the meantime, the **tenant** must continue to pay the **rent** at the old rate and, when the adjustment is made, the **tenant** must immediately pay any deficiency or the **landlord** must immediately repay the excess.
- 18.3 If the base of the **Consumer Price Index** is changed between the two comparison dates an appropriate compensating adjustment must be made so that a common base is used.
- 18.4 Unless the **Act** applies and requires otherwise, if the **Consumer Price Index** is discontinued or suspended, then the calculation is to be made using whatever index is substituted for it. If no other index is substituted for it, the calculation is to be made using the index or calculation which the President of the Australian Property Institute, Victorian Division (acting as an expert and not as an arbitrator), determines is appropriate in the circumstances. This determination is binding.
- 18.5 Unless the **Act** applies, the adjustment is not made if it would result in a decrease in the **rent** payable.

19. IF PREMISES ONLY PART OF THE LETTABLE AREA OF THE BUILDING

- 19.1 If the **premises** are only a part of the **lettable area** of the **building**, the provisions of this clause apply.
- 19.2 The **landlord** -
- 19.2.1 may adopt whatever name it chooses for the **building** and change the name from time to time, and
- 19.2.2 reserves all proprietary rights to the name of the **building** and any logo adopted for the **building**.
- 19.3 The **landlord** reserves for itself the use of all external surfaces of the **building** and areas outside the **building**.
- 19.4 The **building**, **common areas** and **landlord's installations** remain under the absolute control of the **landlord** which may manage them and regulate their use as it considers appropriate. In particular the **landlord** has the right -
- 19.4.1 to close off the **common areas** as often as the **landlord** reasonably considers appropriate to prevent rights of way or user arising in favour of the public or third parties,
- 19.4.2 to exclude persons whose presence the **landlord** considers undesirable,
- 19.4.3 to grant easements over any parts of the **land** which do not materially and adversely affect the **tenant's** use,
- 19.4.4 to install, repair and replace, as necessary, the infrastructure necessary or desirable for the provision of services to the various parts of the **building**, and
- 19.4.5 to repair, renovate, alter or extend the **building** but, in doing so, the **landlord** must not cause more inconvenience to the **tenant** than is reasonable in the circumstances.
- If the **Act** applies, these rights may only be exercised in a manner consistent with the **Act**.
- 19.5 The **tenant** must not obstruct the **common areas** or use them for any purpose other than the purposes for which they were intended.
- 19.6 The **tenant** must comply with the **building rules**. The **landlord** may change the **building rules** from time to time and the **tenant** will be bound by a change when it receives written notice of it. The **landlord** must not adopt a **building rule** or change the **building rules** in a way that is inconsistent with this lease. To the extent that a **building rule** is inconsistent with this lease, the lease prevails.

20. PERSONAL PROPERTY SECURITIES ACT.

- 20.1 Expressions used in this clause that are defined in the **PPSA** have the meanings given to them in the **PPSA**.
- 20.2 The **landlord** may, at any time, register a financing statement for any security interest arising out of or evidence by this lease over any or all of -
- 20.2.1 the **landlord's installations**,
- 20.2.2 any security deposit provided by the **tenant**, and
- 20.2.3 **tenant's installations** and other **tenant's** property left on the **premises** after the end of the lease,
- that are personal property, and must identify the property affected by the financing statement in the free text field of the statement. *The **tenant** waives the right to receive notice under section 157(1) of the **PPSA**.
 [*Delete if inapplicable]
- 20.3 When this lease -

- 20.3.1 ends and the **tenant** has vacated the premises and performed all of its obligations under it, or
- 20.3.2 is transferred,
- the **landlord** must register a financing change statement with respect to any security interest for which the **landlord** has registered a financing statement other than those to which sub-clause 20.2.3 relates.
- 20.4 The **tenant must** sign any documents and do anything necessary to enable the **landlord** to register the statements referred to in the preceding sub-clause and to enforce its rights and perform its obligations under this clause and the **PPSA**. In particular, if the **tenant** is a natural person, the **tenant** must provide the **landlord** with the **tenant's** date of birth and a certified copy of a Victorian driver's licence (or other evidence acceptable to the **landlord**) to confirm the **tenant's** date of birth. The **landlord** must keep the **tenant's** date of birth and any evidence provided to confirm it secure and confidential.
- 20.5 The **tenant** must not register, or permit to be registered, a financing statement in favour of any person other than the **landlord**, for any security deposit provided by the **tenant** or any of the **landlord's** installations.
- 20.6 The **tenant** must pay the **landlord's** reasonable expenses and legal costs in respect of anything done or attempted by the **landlord** in the exercise of its rights or performance of its obligations under this clause or the **PPSA***, except the **landlord's** costs of registering a financing statement under sub-clause 20.2 which are to be borne by the **landlord**. [***Delete if inapplicable**]
- 20.7 In accordance with section 275(6)(a) of the **PPSA**, the parties agree that neither of them will disclose information of the kind mentioned in subsection 275(1).
- 20.8 Subject to any requirement to the contrary in the **PPSA**, notices under this clause or the **PPSA** may be served in accordance with clause 14 of this lease.

21. ADDITIONAL PROVISIONS

Any additional provisions set out in **item 22** -

- 21.1 bind the parties, and
- 21.2 if inconsistent with any other provisions of this lease, override them.

22. LANDLORD WARRANTY

The **landlord** warrants that clauses 1 to 21 appearing in this lease are identical to clauses 1 to 21 of the copyright Law Institute of Victoria Lease of Real Estate August 2014 Revision and that any modifications to them are set out as additional provisions in **item 22**.

Schedule

Important Notice To The Person Completing This Schedule

This lease is in a standard form. You may need to make changes to record the agreement of the landlord, tenant and any guarantor. You should carefully check the whole document and make appropriate deletions, alterations and/or additions so it agrees with the instructions you have received. You should note the warranty in clause 21 and record any deletions, alterations and/or additions to the standard lease conditions as additional provisions in item 22 and **not** in the lease conditions.

Item 1
[1.1]

Landlord:

CAPONI NOMINEES PTY LTD
89 NEWLANDS ROAD, COBURG NORTH VICTORIA 3058

Item 2
[1.1]

Tenant:

LOU CAPONI
3/58 ARGYLE ROAD, FAWKNER VICTORIA 3060

Item 3
[1.1]

Guarantor:

NIL

Item 4
[1.1]

(a) Premises:

UNIT 1, 89 NEWLANDS ROAD, COBURG NORTH VICTORIA 3058

(b) Land:

CERTIFICATE OF TITLE VOLUME: 10417 FOLIO: 441

Item 5
[1.1]

Landlord's installations:

All fixtures and fittings which exist on the premises as at the date of commencement of this lease, which fixtures and fittings are owned by the Landlord but not included as fixture and fittings brought onto the premises and paid for by the Tenant.

Item 6
[1.1]

Rent:

\$28,000.00 per annum plus GST

Item 7
[1.1]

Tenant's installations:

Fixtures and fittings associated with the Tenant's use of the premises and conduct of the Tenants business and brought onto the premises or paid for by the Tenant.

Item 8
[1.1]

Term of the lease:

Three (3) years commencing 1 November 2017

Item 9
[2.1.1]

How rent is to be paid:

Calendar monthly plus GST

Item 10
[1.1,
2.1.2,
2.1.5 &
5.4]

Building outgoings which the tenant must pay or reimburse:

100% of all building outgoings

Item 11
[1.1 &
6.2]

Risks which the insurance policies must cover: *

- Fire
- Flood
- Lightning
- Storm and tempest
- Explosion
- Riots and civil commotion
- Strikes
- Malicious damage
- Earthquake
- Impact by vehicles
- Impact by aircraft and articles dropped by them
- Internal flood water

and such other risks as the landlord reasonably requires from time to time.

Item 12
[1.1 &
2.3.1]

Amount of public risk insurance cover:

\$10,000,000.00 or other amount reasonably specified from time to time by the landlord.

Item 13
[1.1]

Period of loss of rent and outgoings insurance:

Six (6) months

Item 14
[2.1.7]

Interest rate on overdue money:

2% per annum more than the rate from time to time fixed by the *Penalty Interest Rates Act 1983 (Vic)*.

Item 15
[2.2.1]

Permitted use:

Retail sales

[1.14]

Application of Act:

The **Act** does apply

Item 16
[2.1.1,
11, 18]

Review date(s):

Term

(a) *Market review date(s):*

At the exercise of the option

(b) *CPI review date(s):*

Annually

(c) *Fixed review date(s) and percentage or fixed amount increases:*

Not applicable

Further term(s)

(a) *Market review date(s):*

At the exercise of the option

(b) *CPI review date(s):*

Annually

(c) *Fixed review date(s) and percentage or fixed amount increases:*

Not applicable

Item 17
[2.1.1,
11, 18]

Who may initiate reviews:

Market review: Landlord/ Tenant

CPI review: Review is automatic

Fixed review: Not applicable

Item 18
[12]

Further term(s):

Two (2) further terms of three (3) years

Item 19
[12]

Earliest and latest dates for exercising option for renewal:

Earliest date: 1 May 2020

Latest date: 1 August 2020

Item 20
[13]

Security deposit:

Not applicable

Item 21
[16.1]

The mediation procedure applies to this lease

Item 22
[20]

Additional provisions:

EXECUTED AS A DEED ON:

Date: 06/02/2018

EXECUTION & ATTESTATION
LANDLORD/S

Executed by **CAPONI NOMINEES PTY LTD**
in accordance with section 127(1) of the Corporations Act 2001(Cth)

Sole director and sole company secretary

[Signature]

Print Name

MAZIO CAPONI

Print usual address

17 RETLMO DRIVE Whillkesea

Print Name

LOU. CAPONI

Print usual address

3/58 MREYLE ST TANKNOR

EXECUTION & ATTESTATION

TENANT/S

Signed, sealed and delivered by the said **LOU CAPONI**

[Signature]

in the presence of:

Witness

[Signature]

Print name

Helen XYNAS-CAPONI

Print usual address

3/58 MREYLE ST TANKNOR

30th August, 2022

The Crocitti Family Superannuation Fund
60 Gardenia Road
THOMASTOWN VIC 3074

Dear Sir/madam,

Re: Market Worth
Ppty: 1 Acheson Place, North Coburg

We wish to confirm that we have inspected the abovementioned property and advise that our opinion of market worth based on the current market is as follows:-

Rental Worth -	\$36,000 – plus GST per annum plus outgoings
Selling Price -	\$850,000 - \$900,000

This opinion of market worth has been prepared solely for the information of the client and not for any third party. Although every care has been taken in arriving at the figure, we stress that it is an opinion only and not to be taken as a sworn valuation.

Should you require a sworn valuation or any further information, please do not hesitate in contacting the undersigned.

Yours faithfully,
WOODARDS PTY LTD



MARIO BUTERA, AREI, CEA (REIV)
MANAGING DIRECTOR

30th August, 2022

The Crocitti Family Superannuation Fund
60 Gardenia Road
THOMASTOWN VIC 3074

Dear Sir/madam,

Re: Market Worth
Ppty: 1/89 Newlands Road, Coburg

We wish to confirm that we have inspected the abovementioned property and advise that our opinion of market worth based on the current market is as follows:-

Rental Worth -	\$30,000 – plus GST per annum plus outgoings
Selling Price -	\$740,000 - \$780,000

This opinion of market worth has been prepared solely for the information of the client and not for any third party. Although every care has been taken in arriving at the figure, we stress that it is an opinion only and not to be taken as a sworn valuation.

Should you require a sworn valuation or any further information, please do not hesitate in contacting the undersigned.

Yours faithfully,
WOODARDS PTY LTD



MARIO BUTERA, AREI, CEA (REIV)
MANAGING DIRECTOR

2022 Land Tax Assessment Notice



7048807084009004263

030

TARONGA LODGE PTY LTD
1 ACHESON PLACE
COBURG NORTH VIC 3058



*✓ paid 24 June 2022
(ex Taronga V2 Superfund)*
THIS NOTICE IS ISSUED TO YOU IN YOUR CAPACITY AS TRUSTEE FOR:
CROCITTI FAMILY SUPERANNUATION FUND

Receipt # 866051

**Go
paperless**



Scan to register for My Land Tax.
Registration is quick and easy.

sro.vic.gov.au/mylandtaxregister

Paul Broderick
Paul Broderick
Commissioner of State Revenue

CUSTOMER NUMBER QUOTE IF YOU CONTACT US	066553185	
ASSESSMENT NUMBER THIS CHANGES EVERY YEAR	52880050	
ISSUE DATE	25 MAR 2022	
TOTAL PAYABLE	<input checked="" type="checkbox"/> \$1,600.00	
INTEREST IS CHARGED ON LATE PAYMENTS		
TWO WAYS TO PAY		
1 IN FULL		
PAY BY	5 AUG 2022	
2 INSTALMENTS		
SET UP BY	22 APR 2022	
Instalments are ONLY payable via the online system, AutoPay.		
AutoPay allows you to set up automated payments using your credit card or transaction account.		
Choose from the following options:		
FOUR INSTALMENTS (EQUAL AMOUNTS)	MONTHLY INSTALMENTS	FORTNIGHTLY INSTALMENTS
sro.vic.gov.au/autopay		

PAY IN FULL BY DUE DATE USING ONE OF THESE PAYMENT METHODS

BPAY®

BPAY Biller Code: 5249
REF: 52880050

Telephone and internet banking
Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.
bpay.com.au

CARD

Customer No: 066553185
REF: 52880050

Visa or Mastercard only
Pay via our website or phone 13 21 61.
A card payment fee applies.
sro.vic.gov.au/paylandtax

AUSTRALIA POST

Post Billpay **\$1,600.00**

Pay in-store
Take this notice to any Australia Post.
State Revenue Office (VIC) payment

*382 400 0052880050 7

7048807W084008.nrd-807840080426301

Summary of assessment

Assessment number: 52880050

Period of assessment: 1 January 2022 to 31 December 2022

Land tax applies to land you owned on 31 December 2021.

2022 calculation

Total taxable value	\$725,000.00
Tax calculation	\$1,600.00
2022 tax payable	\$1,600.00

For land tax rates, visit sro.vic.gov.au/landtaxrate.

ABOUT LAND TAX

Land tax is calculated using site valuations provided by the Valuer-General Victoria and councils.

Our website has information on:

- exemptions
- valuations
- payments
- land tax rates

sro.vic.gov.au/landtax

AMENDING DETAILS

You can update your details online.

Personal:

- address
- contact details

Property:

- claim or remove an exemption
- add or remove land you own

sro.vic.gov.au/mylandtax

YOUR RIGHT TO OBJECT

If you disagree with the valuation of your property, you can lodge an objection online.

sro.vic.gov.au/valueobjection

If you disagree with another aspect of your assessment, you can lodge a written objection within 60 days of receiving your assessment.

An objection is a formal avenue of dispute resolution requiring you to explain fully and in detail the grounds of your objection.

sro.vic.gov.au/assessment

OUTSTANDING LAND TAX

The land tax on this assessment does not include land tax owing from prior years.

INTERPRETING SERVICE

For languages other than English, contact the free Translating and Interpreting Service on 13 14 50.

HOW TO CONTACT US AT THE STATE REVENUE OFFICE

sro.vic.gov.au/landtax | Phone 13 21 61 DURING BUSINESS HOURS (AEST)





Statement of lands for period 1 January 2022 to 31 December 2022

Assessment number: 52880050

Level of value date: 1 January 2021

Lands owned as at midnight 31 December 2021 — Where a property was sold after 31 December, the vendor (seller) is still liable for the land tax. Any adjustment (pro-rata) of the assessed amount is a private arrangement between the buyer and seller.

Item	Address/Municipality	Land ID/References	Single holding tax†	Proportional tax**	Taxable value
1	FACTORY 1, 89 NEWLANDS RD, COBURG, 3058 MORELAND	000321440 1 S417608	\$615.00	\$926.90	\$420,000
2	1 ACHESON PL, COBURG, 3058 MORELAND	000877483 39 L99662	\$385.00	\$673.10	\$305,000
Total taxable value					\$725,000

Penalties for failing to notify of errors and omissions

You must ensure that the information contained in your land tax assessment is correct to avoid penalties. If any land you own is omitted from this assessment or is incorrectly specified as exempt, you must notify us within 60 days of the issue of this assessment. If you have not already, you must also notify us if you hold land as trustee for a trust or if you are an absentee owner. Penalties may apply if you do not make a required notification. You can request an amendment to your assessment or notify us of changes by visiting sro.vic.gov.au/assessment.

Explanation of codes (for details, go to sro.vic.gov.au/codes)

*SINGLE HOLDING TAX

**PROPORTIONAL TAX

This is the amount of tax you would pay on the one property. This is the tax applicable to the specific land as a proportion of the total land tax liability of your assessment.

ANZ V2 PLUS STATEMENT

Account Number: 2722-04162

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2022				31,369.84
01 JAN	OPENING BALANCE			
17 JAN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 247436 FROM 232799712		2,566.66	33,936.50
24 JAN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 239564 FROM 110019255		2,000.00	35,936.50
15 FEB	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 629698 FROM 232799712		2,566.66	38,503.16
24 FEB	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 557629 FROM 110019255		2,000.00	40,503.16
15 MAR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 720541 FROM 232799712		2,566.66	43,069.82
24 MAR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 639600 FROM 110019255		2,000.00	45,069.82
01 APR	QUARTERLY INTEREST		0.92	45,070.74
19 APR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 591137 FROM 232799712		2,566.66	47,637.40
26 APR	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 734582 FROM 110019255		2,000.00	49,637.40
16 MAY	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 924494 FROM 232799712		2,566.66	52,204.06
24 MAY	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 450896 FROM 110019255		2,000.00	54,204.06
15 JUN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 228969 FROM 232799712		2,566.66	56,770.72
24 JUN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 370688 FROM 110019255		2,000.00	58,770.72
24 JUN	ANZ INTERNET BANKING BILLPAY SROVIC LAND TAX 866051	1,600.00		57,170.72
27 JUN	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 890248 TO 013381288958946	57,000.00		170.72
01 JUL	QUARTERLY INTEREST		1.08	171.80
	TOTALS AT END OF PAGE	\$58,600.00	\$27,401.96	
	TOTALS AT END OF PERIOD	\$58,600.00	\$27,401.96	\$171.80

This Statement Includes

Interest Paid	\$2.00
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Yearly Summary

Financial Year to 30/06

Interest Paid	\$3.37
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Interest rate at date of statement issue .01% p.a

How to read this statement: This statement covers transactions on your account for the quarter ending 30 June 2022.

Interest shown as paid on 1 July 2022 will be reported to the Australian Taxation Office for the 2023 Income year.

272204162_04525 E-3124 8-2389 1-10738

ANZ Financial Services Licence Number 234527

Page 2 of 3

Scanned with CamScanner

3

ANZ V2 PLUS STATEMENT

Account Number: 2722-04162

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2021				
01 JUL	OPENING BALANCE			3,969.09
15 JUL	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 672039 FROM 232799712		2,566.66	6,535.75
26 JUL	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 694326 FROM 110019255		2,000.00	8,535.75
16 AUG	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 911573 FROM 232799712		2,566.66	11,102.41
24 AUG	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 450233 FROM 110019255		2,000.00	13,102.41
15 SEP	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 120822 FROM 232799712		2,566.66	15,669.07
24 SEP	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 999083 FROM 110019255		2,000.00	17,669.07
01 OCT	QUARTERLY INTEREST		0.10	17,669.17
15 OCT	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 116523 FROM 232799712		2,566.66	20,235.83
25 OCT	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 651675 FROM 110019255		2,000.00	22,235.83
15 NOV	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 245197 FROM 232799712		2,566.66	24,802.49
24 NOV	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 142256 FROM 110019255		2,000.00	26,802.49
15 DEC	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 724807 FROM 232799712		2,566.66	29,369.15
24 DEC	ANZ INTERNET BANKING FUNDS TRANSFER TRANSFER 202581 FROM 110019255		2,000.00	31,369.15
2022				
01 JAN	QUARTERLY INTEREST		0.69	31,369.84
	TOTALS AT END OF PAGE	\$0.00	\$27,400.75	
	TOTALS AT END OF PERIOD	\$0.00	\$27,400.75	\$31,369.84

This Statement Includes

Interest Paid	\$0.79
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Interest rate at date of statement issue .01% p.a

Save on ATM fees while you travel with ANZ.

As an ANZ customer you won't pay an overseas ATM transaction fee when you use an ANZ branded ATM to withdraw cash from this ANZ account while overseas. You'll find ANZ ATMs in various locations throughout the Asia Pacific region. See the ANZ Personal Banking Account Fees and Charges booklet for more information.

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The Crocitti Family Superannuation Fund:

Financial Year 21/22

RENT

1 Acheson Place Coburg
(outgoings paid by Leasee)

26/07/2021	E694326	\$	2,000.00
24/08/2021	E450233	\$	2,000.00
24/09/2021	E999083	\$	2,000.00
25/10/2021	E651675	\$	2,000.00
24/11/2021	E142256	\$	2,000.00
24/12/2021	E202581	\$	2,000.00
24/01/2022	E239564	\$	2,000.00
24/02/2022	E557629	\$	2,000.00
24/03/2022	E639600	\$	2,000.00
26/04/2022	E734582	\$	2,000.00
24/05/2022	E450896	\$	2,000.00
24/06/2022	E370688	\$	2,000.00

Total: \$ **24,000.00**

RENT

1/89 Newlands Rd
(outgoings paid by Leasee)

15/07/2021	E672039	\$	2,566.66
16/08/2021	E911573	\$	2,566.66
15/09/2021	E120822	\$	2,566.66
15/10/2021	E116523	\$	2,566.66
15/11/2021	E245197	\$	2,566.66
15/12/2021	E724807	\$	2,566.66
17/01/2022	E247436	\$	2,566.66
15/02/2022	E629698	\$	2,566.66
15/03/2022	E720541	\$	2,566.66
19/04/2022	E591137	\$	2,566.66
16/05/2022	E924494	\$	2,566.66
15/06/2022	E228969	\$	2,566.66

Total: \$ **30,799.92**

INTEREST

ACCOUNT 013-141 2722 04162

01/07/2021	Qrtly Interest	\$	1.66
01/10/2021	Qrtly Interest	\$	0.10
01/01/2022	Qrtly Interest	\$	0.69
01/04/2022	Qrtly Interest	\$	0.92

Total: \$ **3.37**

EXPENSES

24/06/2022	E866051	\$	1,600.00	SRO Land Tax
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Total: \$ **1,600.00**

PENSION WITHDRAWAL

27/06/2022		\$	57,000.00
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Total: \$ **57,000.00**

Crocitti Family Superannuation Fund

Audit Trail

As at 30 June 2022

Date	Account Number	Cash/ Journal	Batch	Details	Debit \$	Credit \$
30/06/2022	290 0001	C	2	1/89 NEW LANDS	30,799.92	-
30/06/2022	290 0001	C	3	PROPERTY 1 Acheson place coburg	24,000.00	-
30/06/2022	290 0001	C	4	INTEREST RECEIVED	1.71	-
30/06/2022	290 0001	C	5	PENSION WITHDRAWAL	-	57,000.00
30/06/2022	290 0001	C	6	LAND TAX	-	1,600.00
30/06/2022	803 0011	C	7	LAND TAX	1,600.00	-
30/06/2022	610 0001	C	8	1/89 NEW LANDS	-	30,799.92
30/06/2022	611 0001	C	9	PROPERTY 1 Acheson place coburg	-	24,000.00
30/06/2022	690 0001	C	10	INTEREST RECEIVED	-	1.71
30/06/2022	906 00005	C	11	Payment to Crocitti, Giovanni (CRO02(00005))	24,295.00	-
30/06/2022	906 00006	C	12	Payment to Crocitti, Giovanni (CRO02(00006))	4,360.00	-
30/06/2022	906 00004	C	13	Payment to Crocitti, Silvia (CRO02(00004))	25,775.00	-
30/06/2022	906 00007	C	14	Payment to Crocitti, Silvia (CRO02(00007))	2,570.00	-
30/06/2022	290 0001	C	15	misc	1.66	-
30/06/2022	636 0001	C	16	misc	-	1.66

Transactions that have been reconciled to each other within the Master Clearing Account in the selected report period have not been included in this report.

Crocitti Family Superannuation Fund Capital Gains Analysis (2017)

For the year ended 30 June 2017

Account Number	Account Description	Investment Code	Date Acquired	Units	Highest Price	Highest Market Value	Highest Price Date	Purchase/Sale	Adjusted Cost	Gain/Loss
Capital Gains Tax Assets										
211 0001	Property - 1 Acheson Place, North Coburg 3058		1/01/1999	0.0000	0.00	875,000.00	30/06/2020	N/A	167,145.00	707,855.00 ^S
						875,000.00			167,145.00	707,855.00
	TOTALS					875,000.00			167,145.00	707,855.00
	GRAND TOTAL									707,855.00

The Capital Gains Tax Relief measures allow a segregated super fund with eligible CGT assets, to commute assets from pension phase to accumulation phase, on any date between 9/1/2016 and 30/06/2017. This report identifies the highest value of individual assets during this period.

S = Segregated pension asset