

Dealing Number

Duty Imprint



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1. Lessor

VINITA SUPER FUND 1 PTY LTD ACN 607 915 739

Lodger (Name, address & phone number)
McCARTHY DURIE LAWYERS
Cnr Queen & Waterloo Streets
Cleveland QLD 4163
Ph: 07 3370 5100
Email: stepheng@mdl.com.au
Ref: 163945:SJG

Lodger Code
BE 223A

2. Lot on Plan Description

LOT 15 ON RP 811196

Title Reference

18134088

3. Lessee

Given names

Surname/Company name and number

(include tenancy if more than one)

KIMU PTY LTD ACN 148 168 165

4. Interest being leased

FEE SIMPLE

5. Description of premises being leased

THE WHOLE OF THE LOT

6. Term of lease

Commencement date: 01/04/2016
Expiry date: 31/05/2021
#Options: 1 x 5 years

#Insert nil if no option or insert option period (eg 3 years or 2 x 3 years)

7. Rental/Consideration

\$68,000.00 plus GST for the first year and thereafter as varied in accordance with the terms of the Lease - See Schedule

8. Grant/Execution

The Lessor leases the premises described in item 5 to the Lessee for the term stated in item 6 subject to the covenants and conditions contained in the attached schedule

Witnessing officer must be aware of his/her obligations under section 162 of the Land Title Act 1994

Vinita Super Fund 1 Pty Ltd A.C.N. 607 915 739

.....signature

.....full name

.....qualification

Vincent Pennisi Director

RITA PENNISI Director

Vince Pennisi Director

[Signature] Lessor's Signature

25/05/2016
Execution Date

Witnessing Officer
(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

9. Acceptance

The Lessee accepts the lease and acknowledges the amount payable or other considerations for the lease.

Kimu Pty Ltd ACN 148 168 165

.....signature

.....full name

.....qualification

[Signature] Director

[Signature] Director

[Signature] Lessee's Signature

24, 3, 16.
Execution Date

Witnessing Officer
(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

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SCHEDULE

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REFERENCE SCHEDULE

Item 1	Lessor	Vinita Super Fund 1 Pty Ltd ACN 607 915 739 as trustee for Vinita Super Fund 2 of 4 Charlotte Court, Ormiston
Item 2	Lessee	Kimu Pty Ltd ACN 148 168 165 of 4 Tanya Court, Wellington Point
Item 3	Premises [Clause 1.2]	9 Neumann Road, Capalaba
Item 4	Term	Five (5) years two (2) months commencing 1 April 2016 and terminating 31 May 2021
Item 5	Option to Renew [Clause 18]	Five (5) years commencing 1 June 2021 and terminating 31 May 2026
Item 6	Second Option to Renew [Clause 19]	Not applicable
Item 7	Rent [Clause 4.1]	\$68,000.00 plus GST per annum
Item 8	Fixed Review Dates [Clause 4.4]	Not applicable
Item 9	Fixed Increase Percentage [Clause 4.4]	Not applicable
Item 10	Index Review Dates [Clause 4.3]	1 June 2017, 1 June 2018, 1 June 2019, 1 June 2020
Item 11	Market Review Dates [Clause 4.5]	1 June 2021 (if option exercised)
Item 12	Outgoings (prescribed percentage)	100%
Item 13	Use of Premises [Clause 7]	Cabinet Making
Item 14	Public Risk Insurance Amount [Clause 12]	\$20,000,000.00
Item 15	Additional Insurance required by Lessor [Clause 12.1.4]	Plate Glass Insurance, Lessee's fixtures, fittings and stock
Item 16	Security Deposit Amount [Clause 22]	\$10,000.00
Item 17	Guarantors [See Schedule A]	Bradley Wayne Hill of 14 Fiddlewood Street, Victoria Point and Regan Michael Mackay of 4 Fiddlewood Street, Victoria Point

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1. DEFINITIONS AND INTERPRETATION

1.1 General

- 1.1.1 Where a term used in this Lease appears in bold type in the Reference Schedule, that term has the meaning shown opposite it in the Reference Schedule.
- 1.1.2 A reference to any legislation shall be read as referring to that legislation as currently amended or substituted.

1.2 Definitions

In this Lease:

- 1.2.1 **"Australian Institute"** means the Australian Property Institute (Inc.) Queensland Division;
- 1.2.2 **"Bank Guarantee"** means an irrevocable unconditional undertaking given by a bank to pay to the Lessor on demand and without notice to the Lessee the Security Deposit Amount specified in item 16 which complies with clause 22.2.2 and 22.3 and any replacement or addition to it under clause 22;
- 1.2.3 **"Building"** means all improvements erected on the Land which the Lessee is authorised to use under the terms of this Lease including any modifications, extensions or alterations to those improvements and, where appropriate, includes the Land and the Lessor's Fixtures;
- 1.2.4 **"Claim"** includes any claim or legal action;
- 1.2.5 **"Common Areas"** means all parts of the Land designated by the Lessor for common use by the Lessor, its other Lessees and their respective employees, invitees and licensees;
- 1.2.6 **"Default Rate"** means the "Standard Default Contract Rate" as published by the Queensland Law Society from time to time;
- 1.2.7 **"Land"** means the land stated in item 2 of the Form 7 in this Lease;
- 1.2.8 **"Lessor"** includes:
- (a) in the case of a company, its successors and assigns;
 - (b) in the case of a person, his executors, administrators and assigns; and
 - (c) the Lessor named in Item 1 of the Form 7 in this Lease.
- 1.2.9 **"Lessor's Fixtures"** includes any part of the Building and any other property owned by the Lessor in the Building;

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- 1.2.10 **"Official Requirement"** means any requirement, notice, order, charge, fine, levy or direction of any statutory, public or other competent authority, present or future and includes the provisions of any statute, ordinance or by-law;
- 1.2.11 **"Outgoings"** means the items stated in clause 5.
- 1.2.12 **"Premises"** means the whole or part of the land and the buildings or part of the buildings stated in item 5 of the Form 7 in this Lease and in item 3 of the Reference Schedule and includes the Lessor's Fixtures;
- 1.2.13 **"Prescribed Percentage"** means the percentage resulting from the following calculation: $\% = \text{area of Premises} \div \text{total lettable area of the Land} \times 100$ or the percentage detailed in Item 12 of the Reference Schedule (if inserted) and relates to the "Outgoings" referred to in Clause 5.
- 1.2.14 **"Rent"** means the amount stated in item 7 of the Reference Schedule and includes any variation of it under clause 4;
- 1.2.15 **"Security Deposit"** means either of the options specified in clause 22.2 to be provided by the Lessee to the Lessor as security for the performance of the Lessee's obligations under this Lease;
- 1.2.16 **"Services"** means all utilities and services connected to or supplied to the Premises including (without limitation) electricity, telecommunications, water, cleaning, sewerage, trade waste disposal, gas, and waste and garbage removal;
- 1.2.17 **"Lessee"** includes:
- (a) in the case of a company, its successors and permitted assigns;
 - (b) in the case of a person, his executors, administrators and permitted assigns; and
 - (c) the Lessee named in Item 3 of the Form 7 in this Lease.
- 1.2.18 **"Lessee's Employees"** includes each of the Lessee's employees, contractors, agents, customers, clients, visitors, sublessees, licensees or others (with or without invitation) who may be upon the Premises, the Building or the Land;
- 1.2.19 **"Lessee's Fittings"** includes all fixtures and other articles in the Premises which are not owned by the Lessor; and
- 1.2.20 **"Valuation Schedule"** is a schedule which (if attached to this lease) sets out any matters that the Valuer must take into account when determining the rental;
- 1.2.21 **"Valuer"** means a person who:
- (a) is a fellow or an associate, of not less than five (5) years' standing, of the Australian Institute and active in the relevant market at the time of his appointment; and
 - (b) has at least three (3) years' experience in valuing the kind of premises leased by this Lease.

1.3 Construction

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1.3.1 Reference to:

- (a) a person includes a body corporate;
- (b) a party includes the party's executors, administrators, successors and permitted assigns;
- (c) month or monthly means calendar month or calendar monthly; and
- (d) a right includes a remedy, authority or power.

1.3.2 Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

1.4 Plurals and Genders

Reference to:

- 1.4.1 one gender includes the others; and
- 1.4.2 the singular includes the plural and the plural includes the singular.

1.5 Parties Bound Jointly and Individually

- 1.5.1 If a party consists of more than one person, this Lease binds each of them separately and any two or more of them jointly.
- 1.5.2 An obligation, representation or warranty in favour of more than one person is for the benefit of them separately and jointly.
- 1.5.3 A party which is a trustee is bound both personally and in its capacity as a trustee.

1.6 Statutes and Regulations

Reference to a statute, regulation or provision of a statute or regulation ("Statutory Provision") includes:

- 1.6.1 that Statutory Provision as amended or re-enacted from time to time; and
- 1.6.2 a statute, regulation or provision enacted in replacement of that Statutory Provision.

1.7 Covenants

Every obligation undertaken by a party to this Lease will be deemed to be and be construed as a covenant by that person.

1.8 Severability

If anything in this Lease is unenforceable, illegal or void then it is severed and the rest of this Lease remains in force.

1.9 Entire Understanding

1.9.1 This Lease:

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- (a) is the entire agreement and understanding between the parties on everything connected with the subject matter of this Lease; and
- (b) supersedes any prior agreement or understanding on anything connected with that subject matter.

1.9.2 Each party has entered into this Lease without relying on any representation by any other party or any person purporting to represent that party.

1.10 Headings

1.10.1 Headings are for convenience only and do not form part of this Lease or affect its interpretation.

1.10.2 References to clauses, schedules and annexures will be construed as references to clauses of and schedules and annexures to this Lease.

1.11 Organisations

1.11.1 If any organisation has ceased to exist, reference to that organisation will be deemed to be reference to an organisation having substantially the same objects as the original organisation.

1.11.2 Reference to the president of an organisation will, in the absence of a president, be read as reference to the senior officer for the time being of the organisation or any other person fulfilling the duties of president.

1.12 Areas and Measurement

1.12.1 Unless the context otherwise requires, where any area of the Premises or the Building is to be calculated or measured for the purposes of this Lease, those calculations and measurements will be in accordance with the Method of Measurement.

1.12.2 In this clause 1.12 "**Method of Measurement**" means:

- (a) the method for the measurement of buildings utilised by the Property Council of Australia at the time of calculation or measurement; or
- (b) otherwise, the method or criteria which the Lessor selects as the most appropriate.

1.13 Lessor's Consent

Unless otherwise stated, if the Lessor's consent or approval is required it:

1.13.1 may be granted or withheld at the Lessor's discretion; and

1.13.2 will not be effective unless in writing.

1.14 Written Notices

If a provision of this Lease requires a notice to be given by a party, it must be in writing unless the provision states that it may be given orally.

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1.15 Governing Law and Jurisdiction

- 1.15.1 The law of Queensland governs this Lease.
- 1.15.2 The parties submit to the non-exclusive jurisdiction of the courts of Queensland and the Federal Court of Australia.

2. EXCLUSION OF STATUTORY PROVISIONS

2.1 To the extent permitted by law:

- 2.1.1 the covenants, powers and provisions (if any) implied in leases by virtue of any law are negatived; and
- 2.1.2 the application to this Lease of any law having the effect of extending the Term, reducing or postponing the payment of Rent or otherwise affecting the operation of any of the covenants, terms and conditions of this Lease is excluded and negatived.

3. TERM AND HOLDING OVER

3.1 Term

The Lessor leases the Premises to the Lessee for the Term subject to the provisions of this Lease.

3.2 Holding Over

If the Lessee continues to occupy the Premises after the Term expires with the Lessor's consent then:

- 3.2.1 the Lessee occupies the Premises as a monthly Lessee at a monthly rental equal to the monthly rental payable during the last year of the Term increased in accordance with clause 4.3 as if the last day of the term is an Index Review Date;
- 3.2.2 the monthly rental will be payable in advance on the first day of each month;
- 3.2.3 as far as applicable, the monthly tenancy will otherwise continue on the terms and conditions of this Lease; and
- 3.2.4 the Lessor or the Lessee may terminate the monthly tenancy by giving to the other one months notice expiring on the last day of the next monthly rental period.

4. RENT AND RENT REVIEWS

4.1 Rent

- 4.1.1 The Lessee must pay the Rent by equal monthly instalments in advance on the first day of each month without deduction or set-off.
- 4.1.2 If necessary, the first and last instalments will be apportioned on a daily basis.
- 4.1.3 The first instalment must be paid on the date this Lease commences.

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4.1.4 All instalments must be paid as the Lessor directs including by means of a periodic bank transfer.

4.1.5 The Lessee will pay for all Services unless otherwise stated.

4.2 Definitions

In this clause 4:

4.2.1 "Fixed Review Date" means each of the dates (if any) stated in item 8 of the Reference Schedule;

4.2.2 "Index Number" means the Consumer Price Index (All Groups) for Brisbane published from time to time by the Australian Statistician; if the Australian Statistician updates the reference base of the Index Number, the Index Number will be appropriately adjusted so as to preserve the intended continuity of calculation by using the appropriate arithmetical factor determined by the Australian Statistician;

4.2.3 "Index Review Date" means each of the dates (if any) stated in item 10 of the Reference Schedule;

4.2.4 "Market Review Date" means each of the dates (if any) stated in item 11 of the Reference Schedule; and

4.2.5 "Review Date" means an Index Review Date, Fixed Review Date or a Market Review Date as the context requires.

4.3 Rent Review: Index Review

This clause 4.3 only applies if item 10 (Index Review Date) of the Reference Schedule has been completed by inserting Index Review Dates.

4.3.1 Review

See Page 2 of the Special Condition signed and agreed. (01/03/2016)
The Rent will be increased annually by 4% or CPI (Brisbane All Groups)
on each anniversary date of the Lease (which is the greater).
There will be a Review to market prior to the commencement of the first year of the option period.

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The Rent will be reviewed on each Index Review Date to an amount represented by A in the following formula:

$$A = B \div C \times D$$

Where

B = the Index Number for the quarter ending immediately prior to the relevant Index Review Date;

C = the Index Number for the quarter ending one year prior to the quarter in B; and

D = the Rent payable immediately prior to the Index Review Date.

4.3.2 Suspension of Consumer Price Index Etc.

(a) If the Consumer Price Index (All Groups) for Brisbane is suspended or discontinued, the words "Index Number" will mean the price index substituted by the Australian Statistician.

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- (b) If no price index is substituted, the words "Index Number" will mean an index which the parties agree most closely reflects changes in the cost of living.
- (c) If the parties cannot agree on a substitute index, the president of the Australian Institute, at the request of either party, may appoint an expert to determine a substitute index which most closely reflects changes in the cost of living and the words "Index Number" will mean that index.

4.4 Fixed Rent Review

This clause 4.4 applies if Item 8 of the Reference Schedule has been completed by inserting Fixed Review Dates.

4.4.1 Review

The Rent will be reviewed on each Fixed Review Date to an amount represented by A in the following formula:

$$A = C + (B \times C)$$

Where B = The percentage set out in Item 9 of the Reference Schedule

C = the Rent payable immediately prior to the Fixed Review Date.

4.5 Market Rent Review

This clause 4.5 applies if item 11 of the Reference Schedule has been completed by inserting Market Review Dates.

4.5.1 Lessor's Notice

The Lessor may notify the Lessee of the current market Rent for the Premises at any time within the three months immediately before and the three months immediately after any Market Review Date.

4.5.2 Valuer to Settle if Dispute

- (a) If the Lessor and the Lessee have not agreed on the market rent for the Premises within thirty (30) days after service of the Lessor's notice, the dispute must be referred for determination by a Valuer agreed by the Lessor and Lessee or failing agreement to be nominated by the president of the Australian Institute at the request of either the Lessor or the Lessee.
- (b) The appointed Valuer will make a determination of the market rent as at the particular Market Review Date acting as an expert and not as an arbitrator.
- (c) The Valuer must make a written determination containing reasons within thirty (30) days of his appointment.
- (d) The Valuer's determination will be final and binding on the Lessor and the Lessee.

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- (e) The Valuer's costs will be paid by the Lessor and the Lessee equally. Either party may pay the Valuer's costs and recover one half of the amount paid from the other party.
- (f) The Valuer must take into account in determining the rental any matters set out in the Valuation Schedule (if attached).

4.6 Payment of Reviewed Rent

- 4.6.1 Until the determination of Rent has been made, the Lessee will pay Rent at the rate payable in the previous term plus any increases in rent as determined in the previous year.
- 4.6.2 Any variation in Rent as the result of review under clauses 4.3, 4.4 or 4.5 will take effect on the Review Date.
- 4.6.3 Within 14 days of the determination, the Lessor will refund any overpaid Rent or the Lessee will pay any shortfall.

4.7 Goods and Services Tax

4.7.1 Definitions

In this clause 4.7 the expressions "Consideration", "GST", "Input Tax Credit", "Supply", "Tax Invoice", "Recipient" and "Taxable Supply" have the meanings given to those expressions in *A New Tax System (Goods and Service Tax) Act 1999*.

4.7.2 Exclusive of GST

Unless otherwise expressly stated all prices or other sums payable or consideration to be provided under or in accordance with this Lease are exclusive of GST.

4.7.3 Recipient to Pay GST on Taxable Supply

If GST is imposed on any supply made under or in accordance with this Lease, the recipient of the taxable supply must pay to the supplier an additional amount equal to the GST payable on or for the taxable supply subject to the recipient having a valid tax invoice in respect of the supply at or before the time of payment. Payment of the additional amount will be made at the same time that the payment for the taxable supply is required to be made in accordance with this Lease.

4.7.4 Reimbursable Expenses

If this Lease requires a party to pay for, reimburse or contribute to any expense, loss or outgoing ("reimbursable expense") suffered or incurred by another party, the amount required to be paid, reimbursed or contributed by the first party will be the sum of:

- (a) the amount of the reimbursable expense nett of input tax credit (if any) to which the other party is entitled in respect of the reimbursable expense ("nett amount"); and
- (b) if the other party's recovery from the first party is a taxable supply any GST payable in respect of that supply,

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such that after the other party meets the GST liability it retains the nett amount.

4.8 Minimum Rent

Regardless of any other provision of this Lease, the annual rental to be paid from any Review Date during the Lease term and any option shall increase by at least 4% above the rate of rent payable immediately preceding the relevant Review Date.

5. OUTGOINGS

This clause applies if item 12 of the Reference Schedule is shown as applicable.

5.1 Lessee to Pay all Outgoings

- 5.1.1 The Lessee shall throughout the whole of the term of this Lease and any extension or renewal hereof promptly pay to the Lessor an amount equal to the Prescribed Percentage of the outgoings (hereinafter defined) incurred by the Lessor consequent upon ownership of the land and the building of which the Premises forms part.
- 5.1.2 The term "**Outgoings**" shall mean the total sum of all outgoings costs and expenses of the Lessor properly or reasonably assessed or assessable charged or chargeable paid or payable or otherwise incurred in respect of the land and buildings thereon and in the control management security and maintenance of the Land and the Premises (including any GST payable thereon) including (but not limited to):
- (a) All rates, taxes, fire brigade levies and other charges and assessments, duties impositions and fees at any time or from time to time payable to any government, local government, semi-government or other competent authority in respect of the land and buildings calculated on the basis that the land is the only land owned by the Lessor;
 - (b) To the extent permissible by law all land tax charged levied or assessed or payable at any time or from time to time to any government, local government, semi-government or any competent authority in respect of the land calculated based on the actual assessment issued for the Land owned by the Lessor;
 - (c) All charges for and costs in relation to the supply of water including excess water, water treatment, the removal of excess water, stormwater and sewerage and the removal of all waste, trade waste, refuse and other garbage from the Premises (including grease trap monitoring, cleaning and maintenance);
 - (d) All amounts (including stamp duty) payable in respect of insurances relating to the land and buildings and the equipment and appliances therein including fire, public risk, storm and tempest and damage insurance;
 - (e) The cost of electricity for common area lighting and air conditioning;
 - (f) The cost of maintaining any air conditioning plant which is or may be installed by the Lessor for the benefit of the Lessee and other Lessees and user of the building of which the Premises forms part including periodical preventative maintenance and service charges;

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- (g) In the event that the Premises are part or whole of a lot created pursuant to the Body Corporate and Community Management Act then any levies lawfully struck by the Body Corporate and payable by the Lessor consequent upon its ownership;
- (h) The cost of cleaning and maintaining the common areas, car parks and gardens including but not limited to the wages and salaries paid to persons employed for those purposes;
- (i) The cost of supplying paper, towels, soap and other toilet requisites to the toilets and wash rooms;
- (j) The cost (inclusive of wages for the management, control, caretaking and administration) including the fees payable to any managing agent of the Lessor in respect of the management and control of the building of which the Premises forms part and any fees of the Lessor's agent for the collection of rent in respect thereto;
- (k) The cost of all repairs, painting, maintenance, renewals and replacements incurred by the Lessor in keeping the building of which the Premises forms part and all parts thereof in good and substantial repair and condition;
- (l) The cost of providing security and caretaking services (if any) for the building of which the Premises forms part;
- (m) The cost of maintaining any signage (electrical or otherwise), any external lighting and any security alarm systems which may be installed at or near the Premises by the Lessor.

5.2 Outgoing Estimate Adjustment

- 5.2.1 The Lessor may notify the Lessee of the estimate of outgoings payable hereunder for a twelve month period. The Lessee will pay to the Lessor during such period those estimated outgoings by monthly instalments equal to 1/12th of the estimate on the same date as the rent is paid.
- 5.2.2 At the end of any 12 month period any necessary adjustments between the estimated and actual outgoings shall be made and a refund, credit or further payment as necessary shall be made within a period of 14 days of written notice by either party to the other.

6. DAMAGE AND DESTRUCTION

If the Premises are damaged or destroyed so as to render any part of the Premises wholly or substantially unfit for occupation and use by the Lessee or inaccessible by the Lessee having regard to the nature and location of the Premises and the normal means of access to them then the following shall apply.

6.1 Definitions

In this clause 6:

- 6.1.1 **"Reinstatement Notice"** means a notice given by the Lessor to the Lessee of the Lessor's intention to carry out the Reinstatement Works; and

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6.1.2 **"Reinstatement Works"** means the work necessary to:

- (a) reinstate the Building; or
- (b) make the Premises fit for occupation and use or accessible by the Lessee.

6.2 Abatement

6.2.1 If the Premises are damaged or destroyed so as to render any part of the Premises wholly or substantially:

- (a) unfit for occupation and use by the Lessee; or
- (b) inaccessible having regard to the nature and location of the Premises and the normal means of access to them;

then from the date that the Lessee notifies the Lessor of the damage or destruction ("**Damage Notice**"):

- (c) the Rent;
- (d) any other money payable by the Lessee; and
- (e) the covenant to repair and maintain;

will abate according to the nature and extent of the damage or destruction sustained.

6.2.2 If clause 6.2 applies, the remedies for:

- (a) recovery of the Rent and any other money or a proportionate part falling due after the damage or destruction; or
- (b) enforcement of the covenant to repair and maintain;

will be suspended (or partially suspended as the circumstances require) from the date of the Damage Notice until the Premises are:

- (c) restored; and
- (d) made fit for the Lessee's occupation and use; or
- (e) in the event of the Premises being rendered inaccessible as per clause 6.2.1 (b), made accessible.

6.3 Either Party May Terminate

Either party may terminate this Lease by notice to the other unless the Lessor:

- 6.3.1 within two months of receiving the Damage Notice, gives the Lessee a Reinstatement Notice; and
- 6.3.2 diligently proceeds within a reasonable time to carry out the Reinstatement Works.

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6.4 Lessee May Terminate

- 6.4.1 If the Lessor gives a Reinstatement Notice to the Lessee and fails to commence the Reinstatement Works within a reasonable time, the Lessee may give the Lessor notice of the Lessee's intention to terminate this Lease ("Termination Notice").
- 6.4.2 If the Lessor does not complete the Reinstatement Works within a reasonable time after receipt of the Termination Notice, the Lessee may terminate this Lease by giving not less than one months notice to the Lessor and, at the expiration of that period, this Lease will terminate.

6.5 Exceptions

Clauses 6.2, 6.3 and 6.4 will not apply where:

- 6.5.1 the damage or destruction was caused by or contributed to, or arises from any wilful act of the Lessee or the Lessee's Employees; or
- 6.5.2 an insurer under any policy affected by the Lessor refuses indemnity or reduces the sum payable under the policy because of any act or default of the Lessee or the Lessee's Employees.

6.6 Lessor May Terminate

If the Lessor considers the damage to the Premises renders it impractical or undesirable to carry out the Reinstatement Works, the Lessor may terminate this Lease by giving the Lessee not less than one month's notice ending on any day of the month and, at the expiration of that notice, this Lease will terminate.

6.7 Antecedent Rights

No liability attaches to either party because of termination of this Lease under this clause 6 but that termination is without prejudice to the rights of either party for any antecedent breach or non-observance of any provision of this Lease.

6.8 Dispute Resolution

- 6.8.1 Any dispute under this clause 6 will be determined by a member of the Australian Institute appointed by the president at the request of either the Lessor or the Lessee.
- 6.8.2 In making his determination, the appointed member will act as an expert and not as an arbitrator and his determination will be final and binding on both parties.
- 6.8.3 The cost of the determination will be paid by both parties equally unless otherwise decided by the member.

6.9 Lessor Not Obligated to Reinstate

- 6.9.1 Nothing in this Lease obliges the Lessor to reinstate the Building or the Premises or the means of access to them.

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- 6.9.2 When reinstating the Building or the Premises, the Lessor is entitled to make such changes to their design, fabric, character or dimensions as are necessary due to any law or requirement.

6.10 Proceeds of insurance

If the Premises are damaged or destroyed and the Lease is terminated under this clause 6, the Lessee will have no interest in the insurance proceeds.

7. USE OF THE PREMISES

7.1 Permitted Use

- 7.1.1 The Lessee must use the Premises for the purpose stated in item 13 of the Reference Schedule only.
- 7.1.2 The Lessee must not carry on any other activities from the Premises without the Lessor's consent.

7.2 Restrictions on Use

The Lessee must not:

- 7.2.1 carry on or permit any noxious or offensive act to be carried on in the Premises;
- 7.2.2 cause annoyance, nuisance, grievance, damage or disturbance to other Lessees or occupiers of the Land or adjacent premises;
- 7.2.3 erect, paint, write or attach any sign upon any part of the Premises, the Building or the Land without the Lessor's prior consent;
- 7.2.4 install any equipment in the Premises that may overload any Services;
- 7.2.5 use any Lessor's Fixture other than for its intended purpose nor place in it any substance which it was not designed to receive;
- 7.2.6 make any alterations or additions to the electrical installations or wiring in the Premises without the Lessor's prior consent;
- 7.2.7 alter or add to the Premises, install or alter any partitions, install any heavy article or equipment or disturb the efficient operation of the Services without the Lessor's prior consent;
- 7.2.8 mark, paint, drill, deface or damage any part of the Premises;
- 7.2.9 do or omit to do anything to or upon the Premises which may increase the rate of any insurance on the Premises, the Building or any property in them; and
- 7.2.10 store chemicals or inflammable substances of any description on the Premises except if it is necessary for the Lessee's business permitted under this Lease.

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In the event that the Lessee wishes to vary the use of the Premises, the consent of the Lessor must be obtained. Such consent shall not be unreasonably withheld or delayed.

7.3 No Warranty as to Use

The Lessor gives no warranty as to the suitability of the Premises for any purpose or the use to which the Premises may be put.

7.4 Official Requirements

7.4.1 Subject to clauses 7.4.2 and 7.4.3, the Lessor must comply at its cost with Official Requirements concerning the Premises, the Building and the Land.

7.4.2 The Lessee must comply at its cost with Official Requirements:

- (a) relating to the Lessee's business or use of the Premises;
- (b) relating to any signage installed on the Land by the Lessee;
- (c) relating to the supply, installation and maintenance of all fire prevention measures in the Premises, including the supply and regular inspection, testing and tagging of all fire alarms, fire extinguishers and evacuation plans in the Premises;
- (d) relating to the Lessee's fittings;
- (e) under disability discrimination legislation involving non-structural work to the Premises; and
- (f) involving non-structural work to the Premises where the Official Requirements arose out of or are attributable to the Lessee's use of or business in the Premises.

7.4.3 The Lessee must bear the cost of compliance by the Lessor with Official Requirements:

- (a) involving structural work on or off the Premises where the Official Requirements arose out of or are attributable to the Lessee's use of or business in the Premises.

7.5 Lessor Not Obligated to Reinstate

7.5.1 Nothing in this Lease obliges the Lessor to reinstate the Building or the Premises or the means of access to them involving non-structural work to the Premises where the Official Requirements arise out of or are attributable to the Lessee's use of or business in the Premises.

7.6 For Sale Signs etc.

7.6.1 The Lessor may:

- (a) place advertisements and signs on any part of the Premises it reasonably considers appropriate if the Premises are for sale or lease; and
- (b) show any interested persons through the Premises after giving the Lessee two days notice.

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- (c) If the Premises are for lease, the advertisements and signs may only be placed on the Premises within the last three months of the Term.

7.7 Use of Common Areas

- 7.7.1 In common with other persons authorised by the Lessor, the Lessee and the Lessee's Employees may use the Common Areas for the purposes for which they were designed or intended.
- 7.7.2 The Lessee will comply with all reasonable directions and rules given to it by the Lessor relating to conduct in the Common Areas.
- 7.7.3 The Lessee will not interfere with or impede other persons using the Common Areas nor will it permit any of the Lessee's Employees to do so.

7.8 Emergency Evacuation Procedure and Drills

The Lessee must:

- 7.8.1 comply with all of the Lessor's requirements in relation to participation in emergency evacuation procedures and drills and ensure that the Lessee's Employees also participate in the procedures and drills; and
- 7.8.2 not make or permit any of the Lessee's Employees to make any Claim against the Lessor in connection with anything covered by this clause 7.8 and the Lessee indemnifies the Lessor against any Claim arising from the emergency evacuation procedures or drills, save where such claim arises directly from the Lessor's negligence.

7.9 Thermal or Fire Detectors

If any thermal or fire detectors are required to be installed in the Premises by any Official Requirement because of the Lessee's use of the Premises, they must be installed at the Lessee's expense.

7.10 Doors and Windows

The Lessee must secure the Premises when the Premises are not occupied.

8. MAINTENANCE AND REPAIR

8.1 Repair of Premises

- 8.1.1 The Lessee must:
- (a) keep the Premises, the Lessee's Fittings and the Lessor's Fixtures in good repair and condition except for fair wear and tear, inevitable accident or inherent structural defect;
- (b) paint the interior of the Premises which have previously been painted at least once during the Term when the Lessor reasonably requires;

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- (c) promptly repair any worn or damaged trafficable surfaces and line-marking on the Land;
- (d) promptly repair or replace all worn or damaged items in or attached to the Premises including plate glass, Lessee's fittings, leaking taps and cisterns and floor coverings with items of similar quality; and
- (e) promptly clear blocked pipes within or adjacent to the Premises and resulting from the Lessee's actions.

8.1.2 The exception in clause 8.1.1(a) will not apply if insurance money is irrecoverable through the act, default, neglect, omission or misconduct of the Lessee or the Lessee's Employees.

8.1.3 Nothing in clause 8.1.1 imposes any obligation on the Lessee in respect of any major structural maintenance, replacement, renovation or repair unless required because of:

- (a) the act, omission, neglect, default or misconduct of the Lessee or the Lessee's Employees;
- (b) the Lessee's use of the Premises; or
- (c) other provisions of this Lease.

8.2 Cleaning, Maintenance and Breakages

The Lessee must at the Lessee's risk and expense:

- 8.2.1 keep the Premises thoroughly clean and tidy;
- 8.2.2 keep the Premises and adjacent areas free from dirt and rubbish, store all trade waste, shop refuse and garbage in proper receptacles and arrange for its regular removal from the Premises;
- 8.2.3 keep the Lessee's Fittings clean and maintained in good order and condition; and
- 8.2.4 immediately repair or replace:
 - (a) broken glass with glass of the same quality;
 - (b) damaged or inoperative electric light bulbs, globes, tubes and other means of illumination and light switches and power points which may become damaged or fail to operate; and
 - (c) Lessor's Fixtures which are broken or damaged by the Lessee or the Lessee's Employees.
- 8.2.5 Protect those parts of the floor which may be affected by spills, overflows, or wear and the like. The Lessee must use lay plastic protective mats to any areas in the Premises where the Lessee proposes to use chairs with caster rollers.
- 8.2.6 Enter into service contracts with reputable tradesmen of the Lessor's reasonable approval for the regular, scheduled maintenance, servicing and repair of:

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- (a) all air-conditioning plant and equipment installed in or servicing the Premises;
- (b) any grease trap and any associated filters, pits and pipes and other equipment used for the conveyance and discharge and treatment of waste from the Land;
- (c) all fire fighting, suppression and monitoring materials and equipment situated on the Land; and
- (d) all roller or panel lift doors installed in or servicing the Premises.

8.2.7 Provide the Lessor with copies of the service contracts referred to in clause 8.2.6 together with copies of the periodic service reports issued by the relevant service contractors from time to time.

8.2.8 Regularly treat and keep the Land and Premises free of any pests, rodents and other vermin.

8.3 Lessor's Right to Inspect and Repair

- 8.3.1 Except in the case of emergency (when no notice will be required) after giving the Lessee two days' notice, the Lessor and its agents may enter the Premises and view their condition.
- 8.3.2 The Lessor may serve a notice on the Lessee requiring it to repair any defect, the repair of which is the Lessee's obligation, within a reasonable time.
- 8.3.3 If the Lessee does not make the repairs to the Lessor's satisfaction, the Lessor and its agents may enter any part of the Premises and make the repairs at the Lessee's expense.
- 8.3.4 In exercising its powers under this clause 8.3, the Lessor will endeavour to cause as little inconvenience to the Lessee as is practicable in the circumstances.

8.4 Lessor May Enter

- 8.4.1 The Lessor may enter the Premises with workmen and other authorised persons and necessary materials and appliances to:
 - (a) comply with any Official Requirement involving the destruction of noxious weeds, animals, rodents or other pests;
 - (b) carry out any repairs, alterations, renovations, extensions or works;
 - (c) exercise the Lessor's rights; or
 - (d) provide any Services to the Lessee or other Lessees of the Building.
- 8.4.2 In carrying out work under this clause 8.4 the Lessor will endeavour to cause as little inconvenience to the Lessee as is practicable in the circumstances and give notice to the Lessee, where practicable.

8.5 Notice of Damage or Defect in Services

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The Lessee must as soon as practicable, after it becomes aware, give the Lessor notice of:

- 8.5.1 any damage to, defect or disrepair in the Services or the Lessor's Fixtures; and
- 8.5.2 any circumstances likely to cause any danger risk or hazard to the Premises, the Building or any person.

9. WORKS

9.1 Works to the Premises

The Lessee may not carry out works to the Premises without the Lessor's approval. If the Lessor gives approval it shall impose conditions to apply when the Lessee vacates the Premises including:

- 9.1.1 which parts of the Premises may not be reinstated and which parts must be; and
- 9.1.2 which items of the Lessee's property installed as part of the works may not be removed.

9.2 Requirements of Works

The Lessee must ensure that any works it does are done:

- 9.2.1 by contractors approved by the Lessor;
- 9.2.2 in a proper and workmanlike manner;
- 9.2.3 in accordance with any plans, specifications and schedule of finishes required and approved by the Lessor;
- 9.2.4 in accordance with all laws, requirements and directions;
- 9.2.5 in accordance with the Lessor's reasonable requirements and direction.

10. ASSIGNMENT AND SUBLETTING

10.1 Lessor's Consent Required

The Lessee must obtain the Lessor's consent before the Lessee assigns, sublets or deals with its interest in the Premises.

10.2 Conditions of Lessor's Consent

10.2.1 The Lessor must give its consent if:

- (a) the Lessee satisfies the Lessor that the new Lessee is financially secure and has the ability to carry out the Lessee's obligations in this Lease;
- (b) the new Lessee signs any agreement and gives any security which the Lessor reasonably requires;
- (c) the Lessee complies with any other reasonable requirements of the Lessor;

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- (d) the Lessee is not in breach of the Lease; and
- (e) the Lessee pays the Lessor's reasonable costs of giving its consent.

10.3 Change in Ownership of Shares in Company

If:

- 10.3.1 the Lessee is a company that is not a listed public company, nor a subsidiary of a listed public company; and
- 10.3.2 it is proposed to change the shareholding of the Lessee or its holding company so that a different person or persons will control the board of directors or more than 50% of the voting shares;

then the Lessee must not make the change unless it obtains the Lessor's approval and complies with clause 10.2 as if the person or persons obtaining control was a proposed assignee.

10.4 Charges Over Lessee's Fittings

- 10.4.1 Without the Lessor's prior consent, the Lessee will not mortgage, charge, lease or deal with any Lessee's Fittings if that requires or may require the Lessor to sign a waiver or similar document.
- 10.4.2 The consent will not be unreasonably withheld if:
 - (a) the Lessee wishes to enter into a mortgage, charge or lease in good faith as a means of financing the Lessee's Fittings; and
 - (b) the waiver is in a form acceptable to the Lessor and the Lessee pays the Lessor's reasonable costs in relation to it.

11. WORK HEALTH AND SAFETY ACT

11.1 Management and Control

- 11.1.1 The Lessee acknowledges and agrees that, for the purposes of any works carried out in the Premises, the Lessee is the person conducting the business or undertaking in relation to such works and that the Lessee is the person with management or control of the works.
- 11.1.2 The Lessee must, to the extent that it is personally responsible to do so, comply with the *Work Health and Safety Act 2011* (Qld) ("the Act") and use reasonable endeavours to ensure that any other person involved in carrying out the works complies with the Act.

11.2 Co-Operation

- 11.2.1 Notwithstanding clause 11.1, in order to fulfil any of the Lessor's obligations under the Act with respect to the works, the Lessee agrees to:
 - (a) co-operate with the Lessor; and

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- (b) use reasonable endeavours to ensure that any other persons involved in carrying out the works also co-operate with the Lessor;

to consult with, exchange information and work together with the Lessor in a co-operative and co-ordinated way to ensure that the Lessor's Work Health and Safety obligations with respect to the works are fulfilled.

11.3 Indemnity and Liability

- 11.3.1 The Lessee indemnifies the Lessor against any liability of the Lessor under the Act as owner.
- 11.3.2 The provisions of this clause apply regardless of whether the work is to be carried out under the supervision of the Lessor or any person nominated by the Lessor.

12. INSURANCES AND INDEMNITIES

12.1 Public Risk and Glass Insurance

During the Term and any holding over period, the Lessee must keep current in connection with the Premises and the Lessee's Fittings:

- 12.1.1 an adequate public risk insurance policy for the amount specified in the Reference Schedule at Item 14;
- 12.1.2 an adequate insurance policy covering any windows, doors, glass and display showcases forming part of or in the Premises against all prudent risks for the full insurable reinstatement cost;
- 12.1.3 all risks insurance in respect of the Lessee's Fittings for their full replacement value;
- 12.1.4 any other policy of insurance required by law or which the Lessor reasonably requires for at least the amounts the Lessor reasonably requires as specified in the Reference Schedule at Item 15.;

12.2 Lessee's Insurances

The Lessee must ensure that all policies of insurance effected or required to be effected by the Lessee under this clause 12:

- 12.2.1 are taken out with an insurer approved by the Lessor and are on terms reasonably satisfactory to the Lessor;
- 12.2.2 note the Lessor and any other person the Lessor requires as an interested party;
- 12.2.3 have no limit on the number of claims that can be made under them;
- 12.2.4 cover events occurring during the policy's currency regardless of when the claim is made; and
- 12.2.5 note that despite any similar insurances of the Lessor, the Lessee's policies will be the primary policies.

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12.3 Payment and Production of Insurance Policies

- 12.3.1 The Lessee must promptly pay all premiums and other money payable in respect of its insurances.
- 12.3.2 If requested by the Lessor, the Lessee must produce a certificate of currency for each of the insurances that the Lessee is required to effect under this clause 12 or where specifically requested by the Lessor then a copy of the full policies of insurance along with a copy of the receipt for the latest premium payable.

12.4 Exclusions of Lessor's Liability

12.4.1 Lessee's Risk

- (a) All property in the Premises is at the Lessee's sole risk.
- (b) The Lessor is not liable for any Claim by the Lessee, the Lessee's Employees or any person which may arise from:
- (i) any fault in the construction or state of repair of the Building or the Lessor's Fixtures;
 - (ii) any defect in the Services or the Lessor's Fixtures; or
 - (iii) the flow, overflow, leakage, condensation or breakdown of any water, air conditioning, gas, oil or other source of energy or fuel from or in any part of the Building;
 - (iv) or from any other cause except as a result of the negligence of the Lessor, its employees, contractors, invitees or agents.

12.4.2 Release

- (a) The Lessee occupies and uses the Premises at the Lessee's risk.
- (b) To the full extent permitted by law, the Lessee releases the Lessor from liability for any Claim in respect of or arising from:
- (i) loss or damage to any property in the Premises;
 - (ii) damage or injury to any person or property in the Premises or the Building or on the Land; or
 - (iii) any of the circumstances set out in clause 12.5;
 - (iv) unless the Claim results from the deliberate wrongful act or negligence of the Lessor, its employees, contractors, invitees or agents.

12.4.3 Indemnities

The Lessee indemnifies the Lessor against all Claims arising during or after the Term from:

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- (a) any cause relating to the Premises, any property or any person inside or outside the Premises occasioned or contributed to by any act, neglect or default of the Lessee or the Lessee's Employees;
- (b) the negligent use or neglect of the Services and facilities in the Premises or the Lessor's Fixtures by the Lessee, the Lessee's Employees, any other person claiming by, through or under the Lessee or any trespasser while in the Premises;
- (c) the overflow or leakage of water from any source including the Services or the Lessor's Fixtures;
- (d) the Lessee's failure to give notice to the Lessor of any defect in the Services;
- (e) any person's accidental death or damage to property caused or contributed to by the use of the Premises by the Lessee or the Lessee's Employees;
- (f) damage to plate and other glass caused or contributed to by any act or omission by the Lessee or the Lessee's Employees; and
- (g) any charges for utilities incurred by the Lessor relating to the use of the Premises by the Lessee;

unless the Claim arises from the deliberate wrongful act or negligence of the Lessor, its employees, contractors, invitees or agents.

12.5 Lessor not Liable

The Lessor shall not be liable or in any way responsible to the Lessee or to any of the Lessee's employees or visitors or to any other person for any injury, loss or damage which may be suffered or sustained to any property or by any person in the Premises or on the Land howsoever occurring except any injury loss or damage suffered by the Lessee as a result of any negligent act or omission of the Lessor or its servants, employees or agents.

12.6 Blanket Policy of Insurance

The Lessee's obligation to insure under clause 12 will be satisfied if:

- a) The insurances required to be effected are covered under any "blanket" policy of insurance (satisfactory to the Lessor) held by the Lessee by appropriate endorsement; and
- b) The interest of the Lessor is protected as if the Lessee had complied with clause 12.

13. LESSOR'S COVENANTS

13.1 Quiet Enjoyment

If the Lessee performs and observes all its obligations under this Lease, it may use the Premises without interruption or disturbance from the Lessor or any person claiming by, through or under the Lessor.

14. DEFAULT AND TERMINATION

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14.1 Default

The Lessee is in default if:

- 14.1.1 the Rent or any money payable by the Lessee is not paid when due;
- 14.1.2 repairs required by any notice are not carried out by the Lessee within the time specified in the notice;
- 14.1.3 the Lessee fails to perform or observe any of its covenants or obligations under this Lease;
- 14.1.4 the Lessee assigns its property for the benefit of creditors; or
- 14.1.5 the Lessee becomes an externally administered body corporate within the meaning of the *Corporations Act*;
- 14.1.6 The Lessee commits an act of insolvency as defined by the *Bankruptcy Act 1966* or the *Corporations Act 2001* (or such legislation as shall amend or succeed those Acts).

14.2 Forfeiture of Lease

Subject to giving any prior demand or notice required by any law and without prejudice to any other Claim which the Lessor has or may have against the Lessee or any other person in respect of default, if the Lessee defaults as specified in clause 14.1 the Lessor may:

- 14.2.1 re-enter and take possession of the Premises (using reasonable force if necessary) and eject the Lessee and all other persons and this Lease will terminate;
- 14.2.2 by notice to the Lessee, terminate this Lease from the date of giving the notice; and/or
- 14.2.3 by notice to the Lessee, convert the unexpired portion of the Term into a tenancy from month to month and, after the notice and until the tenancy is terminated, the Lessee will occupy the Premises as Lessee from month to month.

14.3 Lessor May Rectify

Without notice to the Lessee, any costs incurred by the Lessor in remedying a default may be treated by the Lessor as a liquidated debt payable by the Lessee.

14.4 Waiver

14.4.1 Waiver Must be in Writing

No waiver by the Lessor will be effective unless it is in writing.

14.4.2 No Waiver

- (a) The Lessor's failure to take advantage of any default by the Lessee will not be construed as waiving the default.
- (b) No custom or practice which evolves between the parties will constitute a waiver or lessen the Lessor's right to insist upon the Lessee's strict performance or

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observance of any provision of this Lease or to exercise any of the Lessor's other rights.

14.4.3 Acceptance or Demand for Rent Not Waiver

Regardless of the Lessor's knowledge at the time, a demand by it for Rent or other money payable under this Lease or the subsequent acceptance of Rent or other money will not constitute a waiver of any earlier default by the Lessee.

14.5 Tender After Termination

Any money tendered by the Lessee after termination and accepted by the Lessor will be applied towards money owing under this Lease at the Lessor's discretion.

14.6 Interest on Overdue Money

14.6.1 Interest

The Lessee must pay interest to the Lessor at the Default Rate on any Rent, costs or other money due to the Lessor and not paid when due.

14.6.2 Conditions

Interest:

- (a) accrues from day to day;
- (b) is capitalised on the last day of each month;
- (c) is payable on the first day of each month where an amount arose in the preceding month or months; and
- (d) is computed from the date for payment of the Rent, costs or other money until payment.

14.7 Damages for Breach

14.7.1 Repudiation

- (a) The Lessor may treat any breach of an essential provision of this Lease as a fundamental repudiation of the Lease as a whole. If the Lessee repudiates the Lease (by breaching an essential provision or otherwise), the Lessor may accept that repudiation whereupon the Lease will be at an end and the Lessee must then compensate the Lessor for all loss or damage suffered by reason of or arising from the repudiation.

14.7.2 Essential Provisions

The following covenants are considered to be essential:

- (a) to pay Rent (clause 4.1);
- (b) to pay the outgoings (clause 5.1);

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- (c) to use the Premises for the use stated (clause 7.1);
- (d) not to make alterations (clause 7.2.7);
- (e) to comply with Official Requirements (clause 7.4);
- (f) to repair (clause 8.1);
- (g) not to assign, sublet or charge without consent (clause 10.1); and
- (h) to insure (clause 12).
- (i) to provide a security deposit or top up or replace a security deposit (if required); and
- (j) to pay any other monies required by the Lease.

14.8 Damages for Repudiation

Any loss or damage for the unexpired residue of the Term suffered by the Lessor as a result of the Lessee's repudiation may be recovered as damages at any time.

14.8.1 Lessor's Entitlement to Damages

The Lessor's entitlement to recover damages from the Lessee or any other person is not limited or affected by any of the following:

- (a) if the Lessee abandons or vacates the Premises;
- (b) if the Lessor elects to re-enter the Premises or terminate this Lease;
- (c) if the Lessor accepts the Lessee's repudiation; or
- (d) if the parties' conduct (or that of any of their servants or agents) constitutes or may constitute a surrender by operation of law.

14.9 Lessor to Mitigate Damages

- 14.9.1 If the Lessee vacates the Premises or if the Lessor accepts the Lessee's repudiation and terminates this Lease, the Lessor must take reasonable steps to mitigate its loss and endeavour to re-lease the Premises on reasonable terms.
- 14.9.2 The Lessor's entitlement to damages must be assessed on the basis that the Lessor has observed the obligation to mitigate damages.
- 14.9.3 The Lessor's conduct in mitigating its damages does not of itself constitute acceptance of the breach or repudiation or a surrender by operation of law.

14.10 Calculation of Damages

- 14.10.1 Following repudiation by the Lessee if the Lessor terminates this Lease then, without prejudice to any other right or remedy, the Lessor may recover the difference between the aggregate of Rent and other money payable by the Lessee for the unexpired

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residue of the Term less any amount the Lessor obtains, or could in the Lessor's opinion reasonably be expected to obtain, by observing clause 14.8.

15. TERMINATION OF TERM

15.1 Lessee's Obligations

On termination the Lessee must:

- 15.1.1 deliver the Premises to the Lessor in good repair, order and condition and return all keys;
- 15.1.2 remove all the Lessee's Fittings from the Premises unless otherwise directed by the Lessor;
- 15.1.3 remove all of the Lessee's signage from the Land unless otherwise directed by the Lessor;
- 15.1.4 have all carpets in the Premises professionally steam cleaned and left in the same condition as at the commencement date;
- 15.1.5 replace any worn or damaged carpets or other floor coverings;
- 15.1.6 not damage the Premises in the removal of the Lessee's Fittings. If the Lessee does so, it will repair any damage and reinstate the Premises to the Lessor's satisfaction and leave the Premises clean; and
- 15.1.7 remove all traces of chemical contamination.

15.2 Failure by Lessee to Remove Lessee's Fittings

If the Lessee fails to remove the Lessee's Fittings as required by clause 15.1.2, the Lessor may:

- 15.2.1 remove and store the Lessee's Fittings at the Lessee's risk and expense; or
- 15.2.2 treat the Lessee's Fittings as if the Lessee had abandoned its interest in them and they had become the Lessor's property and deal with them as it thinks fit without being liable to the Lessee.

15.3 Lessee to Indemnify and Pay Lessor's Costs

The Lessee:

- 15.3.1 indemnifies the Lessor against the removal and storage of the Lessee's Fittings and against all Claims by any person claiming an interest in the Lessee's Fittings by reason of the Lessor's actions under clause 15.2; and
- 15.3.2 must pay the Lessor, as a liquidated debt payable on demand, any costs incurred by the Lessor in exercising its rights under clause 15.2.

16. OPEN FOR BUSINESS

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The Lessee shall keep the Premises open during all trading hours usual for the Lessee's type of business.

17. MISCELLANEOUS

17.1 Notices

17.1.1 Execution of Lessor's Notice

Any notice by the Lessor under this Lease is valid if signed by an officer or solicitor of the Lessor or any other person nominated by the Lessor.

17.1.2 Notice of Lessee's Address

The Lessee must promptly notify the Lessor of the address and facsimile number of the Lessee and update the notice if any changes occur.

17.1.3 Service of Notice on Lessee

Any notice which the Lessor elects to serve on the Lessee is sufficiently served if:

- (a) served personally or addressed to the Lessee and left at the Premises;
- (b) sent to the Lessee's facsimile number or email address; or
- (c) forwarded by regular post to the last known residence of any director or secretary of the Lessee; or
- (d) forwarded by regular post to the Lessee's last known registered office, place of business or residence.

17.1.4 Service of Notice on Lessor

Any notice to the Lessor is sufficiently served if:

- (a) served personally;
- (b) sent to the Lessor's facsimile number; or
- (c) forwarded by registered post addressed to the Lessor.

All notices must be addressed to the Lessor at the address stated in this Lease or, if another address is later nominated by the Lessor, then at that address.

17.1.5 Time of Service

Any notice sent by:

- (a) post is taken to be served on the second business day after the day it was posted;
- or

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- (b) facsimile is taken to have been served at the time that the notice was transmitted unless the senders' facsimile machine indicates a malfunction in the transmission.

17.2 Costs

The Lessee will pay the Lessor on demand:

- 17.2.1 All legal costs (on a solicitor and own client basis) incurred in the negotiation, preparation, completion, execution, stamping (if applicable) and registration (if applicable) of this Lease.
- 17.2.2 registration fees on this Lease including any fines and penalties except those due to the Lessor's default;
- 17.2.3 surveyor's fees for preparation of any plan required for registration of this Lease;
- 17.2.4 the Lessor's reasonable expenses in connection with:
 - (a) any assignment, subletting or extension;
 - (b) any surrender or termination of this Lease except through its expiry;
 - (c) any default by the Lessee or the Lessee's Employees in observing or performing the provisions of this Lease;
 - (d) obtaining the consent of any mortgagee of the Land and production of the title deed (if any);
 - (e) obtaining local government consent to this Lease (if necessary);
 - (f) any consent required under this Lease; and
 - (g) having the expired lease removed from the Lessor's title.
- 17.2.5 the costs associated with complying with any conditions of consent to this Lease.

17.3 Costs of Litigation

Except where a court determines otherwise and regardless of whether the Lessee is a party to the litigation, the Lessee must pay the Lessor's costs of litigation arising from the Lessee's occupancy of the Premises.

17.4 Reservations

- 17.4.1 The Lessor reserves the following rights:
 - (a) after reasonable notice (except in emergency when no notice will be necessary) the right to install, repair, alter or replace any Services;
 - (b) to grant, transfer, dedicate or otherwise enter into any arrangement in relation to the Land for the purpose of supporting structures on or providing Services or access to the Land or adjoining land; and

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- (c) the exclusive right to use any part of the Building or the Land which is not leased and the Lessor may erect or display advertising signs, grant leases or licences or authorise any person to use those areas for any purpose.

17.4.2 The Lessor must not exercise these rights in any way that prejudices the Lessee's rights under this Lease.

18. OPTION OF RENEWAL

18.1 Option

If item 5 of the Reference Schedule contains a proposed further term and the Lessee:

- 18.1.1 wishes to lease the Premises for the further term;
- 18.1.2 gives notice to that effect to the Lessor not more than six months and not less than three months before the Term expires;
- 18.1.3 where the security deposit provided is in the form of a bank guarantee, provides any replacement bank guarantee as is contemplated by clause 22.3 and 22.6; and
- 18.1.4 there is no outstanding breach of this Lease;

the Lessor must grant a lease of the Premises ("Further Lease") to the Lessee upon the same terms and conditions as this Lease but subject to variations which are necessary in the Lessor's reasonable and bona fide opinion or to accommodate variations in:

- 18.1.5 the design or structure of the Building or Services; and
- 18.1.6 any Law or Requirement.

18.2 Further Lease

In the Further Lease, the reference schedule is varied as follows:



Item 4	Term	Five (5) years commencing 1 June 2021 and terminating 31 May 2026
Item 5	Option to Renew	Not applicable
Item 6	Second Option to Renew	Not applicable
Item 7	Rent	<i>An amount to be determined by following the procedure set out in clause 4.5</i>
Item 8	Fixed Review Dates	Not applicable
Item 9	Fixed Increase Percentage	Not applicable
Item 10	Index Review Dates	1/6/2022, 1/6/2023, 1/6/2024, 1/6/2025
Item 11	Market Review Dates	Not applicable

18.3 Omission of this Clause 18

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This clause 18 will be omitted from the Further Lease if there is no second further term included in the Reference Schedule.

18.4 Parties to Sign Further Lease

The Lessor and the Lessee must sign an instrument of amendment under section 67 of the Land Title Act 1994 or a Further Lease within a reasonable time after service on the Lessor of a notice under clause 18.1.2.

19. SECOND OPTION OF RENEWAL – INTENTIONALLY DELETED

20. BENEFIT OF COVENANTS

If a person other than the Lessor becomes entitled to receive the rents hereby reserved either by operation of law or otherwise such person shall have the benefit of all covenants and agreements on the part of the Lessee under this Lease and the Lessee at the cost of the Lessor shall enter into such covenants with such other person in this regard as the Lessor may reasonably require.

21. POWER OF ATTORNEY

The Lessee HEREBY irrevocably appoints the Lessor and its directors for the time being of the Lessor jointly and severally to be the Attorney of the Lessee at any time after the power to re-enter shall have become exercisable or shall have been exercised (sufficient proof whereof shall be the Statutory Declaration of the Attorney) to execute and sign a Transfer or a Surrender of this Lease and to procure the same to be registered and for this purpose to use the name of the Lessee AND from time to time to appoint a substitute or substitutes in such appointment or appointments at pleasure to revoke and another or other substitute or substitutes to appoint AND GENERALLY to do, execute and perform any act, deed, matter or thing relative to the Premises as fully and effectually as the Lessee could do in and about the Premises AND the Lessee agrees to ratify and confirm all and whatsoever the said Attorney or any substitute or substitutes shall lawfully do or cause to be done in and about the Premises.

22. SECURITY DEPOSIT

22.1 Application of Clause

This clause applies if Item 16 of the Reference Schedule has been completed by inserting the Security Deposit Amount.

22.2 Lessee's Obligations

Prior to the commencement date the Lessee shall provide the Lessor a Security Deposit being either of the following at the election of the Lessor:-

22.2.1 A cash bond for the amount set out in Item 16 of the Reference Schedule; or

22.2.2 An unconditional Bank Guarantee on terms satisfactory to the Lessor for an amount as set out in Item 16 of the Reference Schedule.

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22.3 Bank Guarantee

Where the Security Deposit provided is in the form of a Bank Guarantee then:-

22.3.1 The Bank Guarantee must be:

- (a) drawn in favour of the Lessor; and
- (b) drawn with a customer name that is the exact name that appears on the lease as the Lessee; and
- (c) drawn on an Australian Trading Bank; and
- (d) payable to the Lessor on demand; and
- (e) stated to relate to the lease by bearing the words: ***“Security for the performance by [Lessee’s exact name to be inserted][Lessee’s address to be inserted] for the lease from [insert Lessor’s exact name] [Insert Lessor’s exact address]”***; and
- (f) of a duration that is one of the following:
 - (i) without an expiry date (or where that is not offered as standard by the Lessee’s bank then in accordance with ii below); or
 - (ii) with an expiry date that is not earlier than the date that is 6 months after the expiry date of the last option period contained in the lease (or where that is not offered as standard by the Lessee’s bank then in accordance with iii below); or
 - (iii) with an expiry date that is not earlier than the date that is 6 months after the expiry date of the initial term of the lease.
- (g) If the bank guarantee supplied is in accordance with option 22.3.1 (f) (iii) then within 30 days of the commencement date of any exercised option period the Lessee must supply to the Lessor a replacement bank guarantee (updated in accordance with clause 22.6) that has an expiry date of not earlier than the date that is 6 months after the expiry date of the exercised option term. Upon provision of the replacement compliant bank guarantee the Lessor will return the original bank guarantee in exchange for the replacement compliant bank guarantee. Failure to supply the replacement bank guarantee in accordance with this clause entitles the Lessor to convert any Bank Guarantee to cash and retain such sum without derogating from any other rights the Lessor may have under this Lease or at Law.

22.4 Lessor's Rights

The Lessor shall have full and unrestricted rights subject to this lease to have immediate recourse to the Security Deposit from time to time upon any default on the part of the Lessee of whatsoever nature or kind including but not limiting the generality thereof, the covenant to pay rental and outgoings, the covenant to repair and maintain the demised Premises and the covenant upon the Lessee vacating to reinstate the demised Premises.

22.5 Replacement Security Deposit

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Should at any time during the term the Lessor have recourse to the Security Deposit then the Lessee shall forthwith without demand from the Lessor cause the Security Deposit to be restored immediately to the minimum amount prescribed in Item 16 of the Reference Schedule.

22.6 Keep in Force and Updated

- 22.6.1 The Lessee shall keep the Security Deposit in full force and effect during the entire term of this Lease, including any option, sub-lease, further extension, renewal or holding over of this Lease.
- 22.6.2 Where the Security Deposit amount has been calculated by reference to the Rent and the Rent has increased then on the dates that are:
- (a) the Rent review date that falls on (or where it does not fall on, immediately follows) the date being the expiry of each consecutive 3 year period starting on the Commencement Date of the lease; or
 - (b) any Market Review Date stated in the lease

the Security Deposit amount will increase relative to the increase in the Rent and within 30 days of the above relevant date the Lessee must:

- (i) ensure the Security Deposit is topped up to reflect the increase to the Security Deposit amount in accordance with this clause; or
- (ii) where the Security Deposit was provided in the form of a bank guarantee, then provide a replacement bank guarantee to the Lessor for the whole amount of the Security Deposit amount increased in accordance with this clause. Upon provision of the replacement compliant bank guarantee the Lessor will return the original bank guarantee in exchange for the replacement compliant bank guarantee.

- 22.6.3 Failure to comply with 22.6 by the Lessee shall entitle the Lessor to convert any Bank Guarantee to cash and retain such sum, without derogating from any other rights the Lessor may have under this Lease or at law.

22.7 Return of Security Deposit

If after the Expiry Date or earlier termination of this Lease or any Further Term or over holding of the same, all obligations of the Lessee under this Lease are discharged and satisfied, to the Lessor's satisfaction, the Lessor upon the written request of the Lessee must return the Security Deposit to the Lessee to the extent not resorted to.

22.8 Transfer by Lessor

If the Lessor transfer or assigns this Lease to any person then:

- 22.8.1 the Lessor may without notice to the Lessee transfer and otherwise assign the benefit of the Security Deposit (less any amount appropriated by the Lessor under this clause) to the transferee or assignee, or
- 22.8.2 the Lessor may on not less than thirty (30) days written notice to the Lessee, require the Lessee to provide a replacement Security Deposit to the transferee or assignee;

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22.8.3 if the Lessee has given the Security Deposit by way of a Bank Guarantee that is not assignable, then the Lessee must provide the Lessor with a replacement Bank Guarantee on the same terms and conditions as the current Bank Guarantee except it shall be in favour of the transferee or assignee, within thirty (30) days of written request and the Lessor shall return the previously held Bank Guarantee in exchange for the replacement Bank Guarantee. If the Lessee does not provide the replacement Bank Guarantee within the stipulated timeframe then the Lessor may convert the Bank Guarantee into cash and pay it to the transferee or assignee;

22.8.4 the transferring Lessor is deemed to be relieved of all further liability in respect of the Security Deposit; and

22.8.5 the transferee or assignee may enforce and otherwise proceed on the Security Deposit in the manner referred to above.

22.9 Assignment by Lessee

If the Lessee assigns this Lease with the consent of the Lessor, the Lessee must, on or before the relevant date of assignment, cause the assignee to provide a substitute Security Deposit to the Lessor. Upon the grant by the Lessor of consent to the assignment, and in exchange for the substitute Security Deposit, the Lessor must return the Security Deposit to the transferring Lessee to the extent not resorted to.

23. RENT FREE PERIOD

23.1 First Year

During the first year of the tenancy beginning on the Commencement Date of the Lease, the Lessee shall be entitled to a rent free period of two (2) month commencing on 1 April 2016 and ending on 31 May 2016.

23.2 Subsequent Years

Notwithstanding the above sub clause 23.1.1, the rental increase payable in year two (2) and subsequent years of the lease shall not take into account the rent free period and shall apply on the basis that the rent paid in year one (1) is the rent specified in Item 7 of the Form 7 of this Lease. The rent free period must be disregarded for the purpose of determining current market rent in accordance with Clause 4.5.

23.3 Outgoings

Despite the rent free period the Lessee will be required to pay all specified outgoings as set out in the Lease from the Commencement Date of the Lease.

24. LESSORS WORKS

The Lessor will endeavour to ensure that:

24.1.1 all fire services including exit lights are services, in test and in good working order;

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- 24.1.2 all air-conditioning units are serviced by a qualified technician and in good working order and a copy of the service record provided to the Lessee;
- 24.1.3 all lighting will be operational in the tenancy;
- 24.1.4 the original 60m² mezzanine floor above the LSH ground office/lunchroom facility is engineered and registered by the Redland City council;
- 24.1.5 reconfigure the stairwell to comply with current building regulations.
- 24.1.6 The Lessor is to provide Dulux High quality paint to enable the Lessee to paint the front façade of the building to suit the Lessee's business colour and logo.

25. LESSEES WORKS

The Lessee must (at the Lessee's sole cost and expense) undertake the following within the first term of the Lease;

- 25.1.1 remove the mezzanine floors as indicated on the attached plan;
- 25.1.2 construct a showroom on the LHS ground floor to suit their business requirements and to be painted and to have new lighting;
- 25.1.3 paint and repair the first floor offices;
- 25.1.4 construct a boardroom with windows to the warehouse on the original 60m² mezzanine floor. It must have floor coverings hard set gyprock ceiling new lighting, air-conditioning and data cabling;
- 25.1.5 remove and reposition the security bars on the LSH ground floor showroom windows and entry door to the RHS of the warehouse windows and entry door;
- 25.1.6 install new security mesh to the LHS showroom windows and entry door;
- 25.1.7 install pallet racking in the warehouse as required. All racking retaining dynabolts or ramset anchor screws must be removed on cessation of the lease and all holes to be epoxy filled. The Lessor will not permit the use of any explosive fixings into concrete walls or floors;
- 25.1.8 all money from excess building material sold shall be used towards the labour costs to paint the front of the building;
- 25.1.9 to paint the front façade of the building to suit the Lessee's business colour and logo.

26. ACCESS FOR FITOUT

26.1 Access for Fitout

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26.1.1 If the Lessee is given access to the Premises by the Lessor for fit out purposes prior to the Commencement Date, such access shall be by way of a licence only to allow the Lessee and the Lessee's employees, agents, consultants, contractors and sub-contractors who carry out the Lessee's Fitout Works ("Lessee's Contractors") to carry out and complete the Lessee's Fitout Works, but without prejudice to the Lessor's right to remove any of the Lessee's Contractors from the Land at any time. Such rights of access and to undertake fit out work shall be at all times be subject to directions given by the Lessor or its agent.

26.1.2 The Lessee is not entitled to trade from the Premises prior to the Commencement Date without the Lessor's written approval and in that even the provisions of this Lease apply and the Lessee must pay the Base Rent and all other payments in accordance with this Lease.

26.2 Insurance During Fitout

26.2.1 Immediately prior to commencing carrying out of the Lessee's Fitout Works, the Lessee must take out or procure than any Lessee's head contractor takes out the following insurance policies on terms acceptable to the Lessor with an insurer approved by the Lessor:

- (a) Contract works – a contract works policy (or the equivalent) in a sum sufficient to cover the full reinstatement cost, including demolition, removal of debris and consultant's fees of the fit out work carried out, including design costs and goods and materials on site. Such insurance must be maintained until completion of the Lessee's Fitout Works.
- (b) Public liability – public liability insurance of not less than \$20,000,000 with respect to each occurrence against legal liability for death or bodily injury to any person or loss or destruction of property arising out of or in connection with the carrying out of the Lessee's Fitout Works.
- (c) Worker's compensation – worker's compensation insurance as required by statute and covering common law in relation to the Lessee's Fitout Works liability in accordance with the worker's compensation legislation in the State or Territory in which the Premises are located.

26.2.2 The Lessee must take out all insurance policies, where appropriate, in the joint names of and covering the Lessee, the Lessor and where applicable the relevant Lessee's Contractors for their respective interests.

26.2.3 Prior to commencing the Fitout Works, the Lessee must produce to the Lessor current evidence of coverage for all of the insurance specified in clause 26.2.1.

26.3 Lessee's Indemnities

26.3.1 The Lessee indemnifies the Lessor in respect of any costs, loss, damage, expense, liability, claim, action, demand or proceedings (in clauses 26.3 to 26.5 called "damage") of whatsoever nature which may be suffered by or brought against the Lessor arising out of or in connection with the Lessee's Fitout Work. This indemnity extends to cover any damage as a result of the engagement by the Lessor (or the Lessee on behalf of the

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Lessor) of any consultant, contractor and supplier and includes legal costs arising out of or in connection with any proceedings involving the Lessor.

- 26.3.2 The indemnities in clause 26.3.1 do not include damage to the extent it is caused by the wilful or negligent act or omission of the Lessor, its servants or agents. If the Lessee or Lessee's Contractors act as agent for the Lessor in respect of any part of the Lessee's Fitout Work, the Lessee or the Lessee's Contractors (as the case may be) will not be regarded as agents of the Lessor for the purpose of this clause 26.3.2.

26.4 Lessee's Risk and Release

The following are at the risk of the Lessee:

- 26.4.1 The Lessee's Fitout Work (including, without limitation, fit out work carried out prior to the receipt of all relevant approvals, consents, permissions and licenses of any relevant Australian state, local or other competent authority which should have been or must be obtained to carry out the Lessee's Fitout Work); and
- 26.4.2 The use of the Premises prior to the Commencement Date by the Lessee and the Lessee's Contractors and any other persons claiming through or under the Lessee.

26.5 Release

The Lessee releases and discharges the Lessor from and against all damage in relation to the plant, equipment, fixtures and fittings and furnishings of the Lessee (and of any person claiming through or under the Lessee) contained in or about the premises, except and to the extent damage is caused by the negligent act or omission of the Lessor or its agent.

27. CONDITION PRECEDENT

- 27.1.1 This Lease is subject to and conditional upon the Lessor settling its purchase of and becoming the owner of the Land before the Commencement Date.

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SCHEDULE "A"

This Guarantee only applies if Item 17 of the Reference Schedule is completed with the Guarantor names.

DIRECTORS' GUARANTEE

In consideration of the Lessor entering into the foregoing Instrument of Lease (hereinafter called "the Lease") to the Lessee at the request of Guarantors as named in the Reference Schedule (being Directors of the Lessee and hereinafter called "the Directors") the Directors do hereby jointly and severally unconditionally guarantee to the Lessor as follows:-

1. The Lessee shall at all times:-
 - (a) punctually discharge all its obligations under the Lease hereby granted or deemed to be granted including (without limiting the generality of the foregoing) its obligations to pay rental and other money and any obligation to indemnify the Lessor and to accept a Lease as therein provided whether or not the Lease has been or is required to be registered pursuant to the provisions of the Land Titles Act 1994.
2. The Directors will indemnify the Lessor on demand against and in respect of:-
 - (a) any loss damages costs or expenses sustained or incurred by the Lessor in consequence of any failure on the part of the Lessee punctually to discharge any obligation mentioned in Clause 1 hereof;
 - (b) any liability of the Lessor arising directly or otherwise from such a failure on the part of the Lessee and any costs and expenses incurred by the Lessor in respect of such liability whether in proceedings to establish the same or otherwise.
3. Without in any way limiting or otherwise affecting the liability under Clause 2 hereof the Directors undertake to pay to the Lessor on demand in the event of a failure on the part of the Lessee punctually to discharge any obligation mentioned in Clause 1 hereof the sum (whether rent or otherwise) necessary to discharge such obligation.
4. Without prejudice to any other remedy reposed in the Lessor if the Lessee shall fail to execute an Instrument of Lease the Directors shall if required so to do by the Lessor itself make execute and deliver an Instrument of Lease as if the Directors were a party to the Lease in lieu of the Lessee.
5. If any moneys paid by the Directors to the Lessor pursuant to the provisions hereinbefore contained are subsequently recovered by the Lessor from any other person then the Lessor shall as soon as is reasonably practicable following the receipt by it of such moneys provided there shall not then be any debt or damages due by the Directors to the Lessor refund to the Directors the moneys so recovered after deducting there from all costs paid or payable by the Lessor in connection with the collection of such moneys.
6. If the Directors shall fail to pay to the Lessor any moneys required to be paid by the Directors to the Lessor as provided in these presents on or before the due date therefore the Directors shall pay to the Lessor interest thereon or on so much thereof as shall remain unpaid at the rate of 18 per centum per annum from the due date or dates for the payment thereof until the same shall be actually paid.

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7. In the event of the Lessee prior to the granting and acceptance of the said Lease entering into liquidation or becoming bankrupt and the liquidator or trustee in bankruptcy disclaiming the Lease the Directors (or if more than one such one or more of them as may be selected by the Lessor) shall if required by the Lessor so to do at the cost and expense of the Directors accept as Lessee from the Lessor a Lease of the Premises demised by the said Lease subject to the same terms and conditions as provided in the Lease.
8. In the event of the Lessee during the term of the said Lease entering into liquidation or becoming bankrupt and the liquidator or trustee in bankruptcy disclaiming the said Lease or in the event of the Lessor at any time becoming entitled to exercise any right of re-entry or determination of the said Lease the Directors (or if more than one such one or more of them as may be selected by the Lessor) shall if required by the Lessor so to do at the cost and expense of the Directors accept as Lessee from the Lessor and shall execute and cause to be duly stamped and registered a registrable Lease of the Premises demised by the said Lease for a term equal in duration to the residue then remaining unexpired of the term of the said Lease at the time of the granting of such Lease to the Directors such Lease to contain the like reservation of rent (applying to the said residue) the like Lessee's and Lessor's covenants respectively and the like provisos and conditions and restrictions (including the proviso for re-entry or determination) as are therein contained. The rights and liabilities under such new Lease shall take effect as from the date of the said disclaimer or re-entry or determination as the case may be provided always that the Lessor serves upon the Directors a notice in writing requiring the Directors to accept a Lease as aforesaid within the period of six (6) months after the Lessor first becomes entitled to exercise the powers conferred by this Clause.
9. Notwithstanding that as between the Directors and the Lessee the Directors may be a surety only nevertheless in any proceedings in which the liability of the Directors to the Lessor is in issue:-
 - (a) the Directors shall be deemed to be principal debtor and contractor jointly and severally liable with the Lessee to discharge the obligations mentioned in Clause 1 hereof;
 - (b) the Directors shall not be entitled to raise any defence based upon an allegation (express or implicit) that his or her or their position as against the Lessor is that of a Director or surety.
10. The obligations of the Directors under these presents shall remain in full force and effect until the obligations of the Lessee under the said Lease (including the obligation to pay money and to indemnify the Lessor) have been fully discharged and satisfied and shall not be abated suspended abrogated varied or affected by -
 - (a) the re-entry or determination by the Lessor of the said Lease;
 - (b) the granting to the Lessee of any time or other indulgence or the granting of any concession of the waiver of or any failure to observe or perform any of its obligations under the said Lease or the postponing for any time or from time to time of the exercise of any power or remedy conferred upon the Lessor by the said Lease;
 - (c) any variation in the respective obligations and liabilities of the parties to the said Lease (including any variation in the rental payable there under) whether made with or without the knowledge or consent of the Directors;
 - (d) any change in the positions inter se of the Lessee and the Directors whether or not notice of such change is given to the Lessor or any assignment or purported assignment of its interest by the Lessee;

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- (e) the Lessee entering into liquidation or suffering a winding up order to be made or an official manager or provisional liquidator to be appointed or being subjected to any other order or statutory provision having the effect of restricting or deferring claims by its creditors;
 - (f) any disclaimer of the said Lease purporting to be effected in the course of liquidation of the Lessee;
 - (g) any variation, extension or assignment of the lease whether or not the guarantors are aware of same.
11. The obligations of the Directors under these presents shall not be affected by any negligence or laches on the part of the Lessor in enforcing his or her or their rights or by the release or loss of any security held by the Lessor or by the Lessor's discharging or releasing any other Directors.
12. The Directors hereby waive all or any of his or her or their rights as surety (legal equitable statutory or otherwise) which may at any time be inconsistent with any of the provisions of these presents.
13. Should any obligation on the part of the Lessee mentioned in Clause 1 hereof be for any reason wholly or partly invalid illegal or unenforceable as against the Lessee that circumstance shall not affect the obligations of the Directors hereunder and the Directors undertake to pay such sums to the Lessor as would be payable were there no such invalidity illegality or unenforceability.
14. The obligations of the Directors under these presents shall not be in any way conditional or dependent upon the validity or enforceability of the covenants and obligations on the part of the Lessee or any other person and if the Directors consist of more than one person shall be and remain of full force and effect as against such of the Directors as have executed these presents notwithstanding that these presents shall not have been executed by any one or more of them nor by any person other than the Directors.
15. The obligations of the Directors hereunder shall not merge or be deemed to have merged in any judgment obtained by the Lessor against the Lessee and the Directors shall remain liable to the Lessor in terms of these presents notwithstanding that the Lessor may in the meantime obtain any judgment against the Lessee.
16. In the event of the Lessee entering into any assignment for the benefit of its creditors or into liquidation or official management or any other situation in which its creditors are entitled or required to lodge a proof of their claims the following provisions shall apply until such time as the Lessor has received payment in full of all moneys which are or may become due to the Lessor under these presents:-
- (a) the Directors shall not (nor if more than one shall any of them) without the prior consent in writing of the Lessor lodge any proof of debt or similar claim whether in respect of their or his or her obligations under these presents or any other liability contingent or otherwise;
 - (b) the Directors shall not (nor if more than one shall any of them) without the prior consent in writing of the Lessor enforce or attempt to enforce any security held by the Directors (or if more than one any of them) in respect of the Directors (or if more than one any of them) in respect of the obligations of the Lessee but shall hold in trust for the Lessor any rights or benefits arising from any such security;

Title Reference 18134088

- (c) the Directors (and if more than one each of them) shall if so required by the Lessor lodge a proof of debt or enforce any such security and do all such acts and things as the Lessor may require to obtain the benefits of any such proof claim or security for the Lessor;
 - (d) the Directors shall not (nor if more than one shall any of them) claim the benefit or seek to require the transfer of any guarantee or security which may be held by the Lessor in respect of the moneys or obligations which are guaranteed by these presents;
 - (e) the Directors shall pay to the Lessor all moneys received by the Lessor for the credit of the Lessee and which the Lessor may be obliged to remit to any trustee official manager liquidator or any other person.
17. Any payment made by the Lessee to the Lessor in pursuance of the said Lease which is void or avoided by any statutory provision shall be deemed not to have discharged the Directors liability in respect thereof and in any such event the parties shall be restored to the rights which each of them respectively would have had if the payment had not been made.
18. The Directors warrant that they or she or he have full and unrestricted power to enter into this guarantee and indemnity and to execute these presents and that it is not necessary to obtain the prior licence or authority of any other person to execute these presents.
19. If any provision of these presents be or be held to be invalid void or unenforceable from any cause whatsoever the same shall not in any way prejudice or affect the validity or enforceability of the remaining provision of these presents.
20. Any moneys payable by the Directors to the Lessor pursuant to the provisions of these presents shall be paid to the Lessor at Brisbane or at such other place in Queensland as the Lessor may from time to time direct.
21. Any proceeding in respect of any cause of action arising under these presents may be instituted and determined before a Court of competent jurisdiction in Brisbane aforesaid selected by the Lessor and the Directors shall submit to the jurisdiction of such Court and these presents shall be construed according to the laws of the State of Queensland.
22. A certificate signed by the Lessor or by a Director, Manager or the Secretary for the time being of the Lessor as to any sum payable to the Lessor pursuant to these presents as at the date set out in such certificate with or without particulars thereof shall for all purposes be accepted as prima facie evidence of the amount due to the Lessor.
23. Any notice or demand in writing requiring to be given by the Lessor to the Directors may be executed by the Lessor or may be signed on behalf of the Lessor by any of its officers described in the last preceding clause or by its Solicitors or by any person authorised in writing by the Lessor for that purpose and may without prejudice to any other mode of delivery be served upon the Directors by delivering it to their or his or her registered office or to their or his or her principal place of business (or if there be more than one Director to their respective registered offices or to their respective principal places of business) last known to the Lessor or by posting the same by prepaid registered or certified mail services addressed to the Directors at such registered office or offices or principal place or places of business any notice or demand posted as aforesaid shall be deemed to have been given on the day (other than a Saturday Sunday or Public Holiday) next following the day upon which the same was posted.

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- 24. The Directors shall pay to the Lessor upon demand their or his or her costs of and incidental to the preparation execution and stamping of these presents together with all stamp duties paid or payable by the Lessor on these presents or arising from the transaction evidenced by these presents together with its costs of and incidental to the enforcement or attempted enforcement by the Lessor of any of its rights under these presents.
- 25. The Directors hereby grant to the Lessor a charge over all their right title and interest in all and any real property now held or acquired by them or either of them in the future such charge to secure their obligations under this guarantee.
- 26. In the event of any assignment of the rights and obligations of the Lessor under the said Lease the rights of the Lessor hereunder shall (whether or not there is any express assignment of the same) be deemed to be assigned to the assignee.

IN WITNESS WHEREOF the Directors have hereunto executed these presents the
5th day of MAY 2016.

GUARANTOR 1

SIGNED BY BRADLEY WAYNE HILL)

on the 5th day of May 2016)
in the presence of:)

Print Name: Kim MILES C. DEC 98310
Print Address: 6 Marden Street
Burkdale Q 4159

GUARANTOR 2

SIGNED BY REGAN MICHAEL MACKAY)

on the 5th day of May 2016)
in the presence of:)

Print Name: Kim MILES
Print Address: 6 Marden Street
Burkdale Q 4159

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Lessor: Entity name ABN 68 930 427 787 Contact person Address Phone Email	Vinita Super Fund1 Pty Ltd ACN 607 915 739 as the Trustee for Vinita Super Fund2 Trustee for Vinita Super Fund2 Vincent and Rita Carmela Pennisi 4 Charlotte Court, Ormiston Qld 4160 07 3286 7678 vincekm@bigpond.com
Lessor's Solicitor: Firm Contact person Phone Fax Email Address	McCarthy Durie Lawyers Steven Gibson Senior Associate Solicitor Direct Phone: +617 3479 5217 Direct Fax: +617 3390 3006 Email: stepheng@mdl.com Cnr Queen & Waterloo St. CLEVELAND 4163 PO Box 170, Cleveland Qld 4163 07 3370 5100
Lessee: Entity name ABN Contact person Address Phone Email	KIMU Pty Ltd 74 148 168 165 Bradley Hill 4 Tanya Court Wellington point 4160 MOB: 0424 168201 brad@kimu.com.au
Lessee's Solicitor: Firm Contact person Address Phone Fax Email	Moore & Co Solicitors 52 Bathurst St. Condobolin NSW 2877 02 6895 2266 02 6895 2119
Property particulars: Tenancy: Property address: Lettable area: Lot no: Plan no: Title reference:	Whole of building 9 Neumann Road, Capalaba Building 585m2 (approx.) Land 1,000m2 Lot 15 RP811196 18134088
Permitted use:	Cabinet making
Business use:	The Lessee acknowledges that neither the Lessor nor any of its representatives have made any representation as to the suitability of the premises for the Lessee's use. It is the Lessee's responsibility to ensure that they comply with any and all council approvals for the operation of their specific business. If a material change of use is required for the property this will be at the Lessee's cost.
Agent:	Raine & Horne Commercial Bayside Suite 1, 26 Redland Bay Road Capalaba Qld 4157 Colin Tucker Associate Director Raine & Horne Commercial Bayside A: 1/26 Redland Bay Road, Capalaba Qld, 4157 M: 0411 534 023 T: 07 3245 1922. A: 1/26 Redland Bay Road, Capalaba Qld, 4157. F: 07 3245 1977. E: colin@RnHcommercial.com.au W: www.RnHcommercial.com.au
Lease term:	Five years
Option term:	Five years
Lease commencement date:	1 June 2016 During the 2 Months' setup Rent free period prior to the commencement of the Lease 1 June 2016 the Lessee shall pay the outgoings plus GST.

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Annual rental:	<p>\$68,000 plus outgoings plus GST Paid Monthly on or before the first of each Month. Into our Bank a/c. Under the Name of:</p> <p>Vinita Super Fund1 Pty Ltd BSB: 514 179 Bank a/c: 10115550</p>
Rent review:	<p>The rent will be increased annually by 4% minimum or CPI (Brisbane All Groups) on each anniversary date of the lease (whichever is the greater).</p> <p>There will be a review to market prior to the commencement of the first year of the option period.</p>
Outgoings:	<p>100% payable by Lessee – Council and water rates, building insurance, property management, garden maintenance.</p>
Goods & Services Tax:	<p>The Lessee must pay any GST payable on rent, and other payments.</p>
Running costs:	<p>The Lessee shall pay all the charges for electricity, gas, telephone, cleaning and trade waste charges (including but not limited to garbage collection and disposal) within the premises.</p>
Trade waste:	<p>The Lessee is responsible for all costs and removal of contaminated water/solids from the trade waste system and all council charges which may be incurred. The Lessee is to keep the system maintained throughout the term of the lease.</p>
Air-conditioning maintenance:	<p>The Lessee shall at their own expense ensure the air conditioning in the tenancy is serviced at least every six months by a suitably qualified, licenced and insured technician.</p> <p>A copy of the service report is to be provided to the Lessor on request.</p>
Office carpet:	<p>The Lessee is required to use plastic mats on the carpet if using chairs with caster rollers.</p> <p>On cessation of the lease the Lessee shall have the carpets professionally steam cleaned and left in the same condition as when the lease commenced, excluding fair wear and tear.</p>
Pest control:	<p>The Lessee is responsible for any rodent or pest control within the premises at their own cost.</p>
Insurance:	<p>The Lessee must retain the following insurances noting the Lessor as an interested party:</p> <ul style="list-style-type: none"> a) Public risk no less than \$20,000,000; b) Plate glass insurance; noting the Lessor as an interested party; c) Lessee's fixtures, fittings and stock. <p>A Certificate of Currency is to be provided to the Lessor prior to key handover.</p> <p>Should any additional insurance premiums result from the nature of the Lessee's business the Lessee will reimburse the Lessor for the additional insurance premium.</p>
Fire fighting equipment:	<p>The Lessor is to supply fire fighting equipment satisfactory to the size of the tenancy and the Lessee is to have it serviced every six months as per fire safety standards.</p> <p>A copy of the service report is to be provided to the Lessor on request.</p> <p>If the Lessee requires additional fire fighting equipment for their type of business activity, the Lessee must also, at its own cost and expense, supply and maintain all such fire fighting equipment in good order and condition.</p>
Signage:	<p>The Lessor provides permission at the lessee expense for the Lessee to place signage on the premises, on the provision that all signage meets council approval and other statutory requirements.</p> <p>The Lessee must at the expiry of their tenancy remove all signage at the Lessee's expense and repair any damage the signs may have caused to the property at the Lessee's expense.</p>
Emergency exit lights:	<p>The Tenant shall be responsible for the maintenance and testing of the emergency Exit lights every six months.</p>
Contamination:	<p>The Lessee must, at its own cost, carry out all remedial work necessary to remove any</p>

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	contamination from the Tenancy and the common area when requested by the Lessor to do so.
<p>Lessor's works:</p> <p>Note: The Lessee acknowledges that this work is subject to the availability of the relevant trade person</p>	<p>Prior to the Lessee occupying the premises, the Lessor will ensure endeavour to :</p> <ol style="list-style-type: none"> 1) All fire services including exit lights are serviced, in test and in good working order. 2) All airconditioning units are serviced by a qualified technician and in good working order and a copy of the service record provided to the Lessee. 3) All lighting will be operational in the tenancy. 4) The original 60m2 mezzanine floor above the LHS ground office/lunchroom facility is engineered and registered by the Redland City Council. 5) Reconfigure the stairwell to comply with current building regulations.
<p>Lessor to supply paint and Lessee to apply</p>	<p>The Lessee shall Paint :</p> <ul style="list-style-type: none"> • Shall at their expense paint the front façade of the building in a proficient manner including any scaffolding required to their design and logo. <p>The Lessor shall supply:</p> <ul style="list-style-type: none"> • The required High quality 'DULUX' paint to paint the front façade of the building to suit the Lessees' business colour and logo.
<p>Lessee's works:</p>	<p>With the Lessor's permission the Lessee will undertake the following at their own cost within the first term of the lease:</p> <ol style="list-style-type: none"> 1) Remove the mezzanine floors as indicated on the attached plan. 2) Construct a showroom on the LHS ground floor to suit their business requirements. It is to be painted with new lighting. 3) Paint and repair the first floor offices. 4) Construct a boardroom with windows to the warehouse on the original 60m2 mezzanine floor. It must have floor coverings, hard set gyprock ceiling, new lighting, air conditioning and data cabling. 5) Remove and reposition the security bars on the LHS ground floor showroom windows and entry door to the RHS of the warehouse windows and entry door. 6) Install new security mesh to the LHS showroom windows and entry door. 7) Install pallet racking in the warehouse as required. All racking retaining Dynabolts or Ramset Ankascrews must be removed on cessation of the lease and all holes to be epoxy filled. The Lessor will not permit the use of any explosive fixings into concrete walls or floors. 8) All money from excess building material sold shall be shared 50/50 with the Landlord. USED TOWARDS THE LABOUR COSTS TO PAINT THE FRONT OF BUILDING. <p>The Lessee must first seek consent in writing from the Lessor prior to commencing any additional building works or modifications to the tenancy.</p> <p>All building works will be at the Lessee's own expense and are to be carried out by a licenced contractor in a proper and tradesman like manner and comply with the current building code.</p> <p>Upon cessation of the lease, any improvements done by the Lessee will remain the property of the Lessor. Any damage done must be reinstated to its original condition by a licenced contractor to the Lessor's satisfaction.</p>
<p>Security Bond/ Bank Guarantee:</p>	<p>a) The Lessee must prior to entering possession of the premises pay to the Lessor the sum of \$10,000.00 as a cash bond for performance by the Lessee of this lease which is to be returned by the Lessor to the Lessee within 14 days of the expiration of this Lease provided the Lessee has met all obligations of this Lease.</p> <p>b) The Lessee may instead of paying the amount under the preceding paragraph, provide to the Lessor an Australian Trading Bank guarantee, on terms acceptable to the Lessor, for the observance and performance by the Lessee of all the obligations and provisions contained in this lease. The maximum liability of the bank must at least equal the total of the cash bonds required under the preceding paragraph.</p> <p>c) If at any time the Lessee fails to observe and perform any of the Lessee's obligations in this lease, the Lessor may take all or any part of the cash bond or call up any guarantee as compensation for any loss or damage suffered or which may be suffered by the Lessor because of that failure. Any such action by the Lessor will not be treated as a waiver of the Lessee's failure and will not limit any other right or remedy of the Lessor in respect of it.</p> <p>d) If any part of the cash bond is taken or any guarantee called up by the Lessor and this Lease remains on foot, the Lessee must immediately upon demand by the Lessor pay to the Lessor the</p>

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	<p>amount taken or called up. This amount is to be held as a cash bond under this clause.</p> <p>e) If the Lessor's interest in the premises is transferred, the Lessor may pay or transfer the bonds and guarantees to the transferee. Upon payment or transfer the Lessor will be released from all legal responsibility to the Lessee or to any other person for the bonds or guarantees.</p>
Personal guarantee:	<p>Should the Lessee be a company, all Directors are to provide a personal guarantee and indemnity to the Lessor for the duration of the lease.</p> <p>This is to be provided before or on the occupation 1 April 2016 of the premises.</p>
Deposit:	<p>A deposit of \$11,550.00 \$12,466.67 (equivalent to two months net rent inclusive of GST) is payable by the Lessee upon the Lessee signing this Agreement to Lease. This will be applied towards the first two months' rent.</p> <p>Bank account details for deposit payment are as follows: Bank: Bank of Queensland Westpac Bank Account name: RNH Pty Ltd Trust Account MDRN Pty Ltd Law Practice Trust Account BSB: 124 032 034 070 Account no: 20205232 374935 Reference: 9 Neumann Road 9 NEUMANN ROAD</p>
Rental payments:	<p>The rent is payable monthly in advance prior to the first (1st) day of the month by electronic bank transfer from the Lessee's financial institution to the Lessor's (or their appointed manager's) financial institution. Banking details to be provided by the Lessor on execution of the formal lease.</p>
Early access:	<p>Subject to settlement taking place prior to 1 April 2016 Access to the Tenancy will be provided to the Lessee for fit out purposes on 1st April, providing the following items have been completed by the Lessee:</p> <ol style="list-style-type: none"> payment of the Deposit in full to the Agent's Trust Account; payment of the Security Deposit or providing the Bank Guarantee; provide a copy of the Certificate of Insurance; provide personal guarantees by all Directors; This Agreement to Lease document being signed by both parties.
Special Condition:	<p>This Agreement to lease is subject to and conditional upon Vinita Super1 Pty Ltd ACN607 915 739 as the Trustee for Vinita Super2 being the legal owners of the said property on or before 1 April 2016. If this does not occur, this Agreement to Lease becomes null and void and monies (i.e. deposit and bond) will be refunded within 7 days.</p>
Legal costs and documentation:	<p>The Lease and ancillary documents will be prepared by the Lessor's solicitors and will reflect the terms contained in this Agreement to Lease. The cost of the lease will be borne by the Lessee. The Lessor and Lessee will each be responsible for their own legal costs associated with the Lease and ancillary documents. Any registration fees, lease survey fees, mortgagee consent fees and other statutory charges associated with the Lease are payable by the Lessee.</p>
KIMU Pty Ltd Directors:	<p>Bradley Hill 4 Tanya Court Wellington point 4160 MOB: 0424 168201 brad@kimu.com.au</p> <p>Regan Mackay 0450 439 411 07 3820 8469 4 Fiddlewood St, Victoria Point QLD 4165(07)</p>

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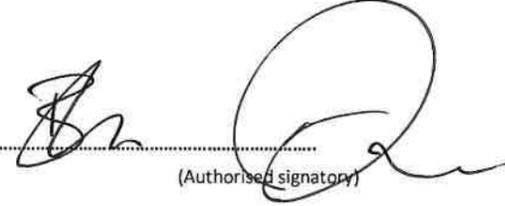
This document, once signed by the Lessee, is an offer to lease the Tenancy on the terms outlined above. It is not an offer by the Lessor. Any agreement is subject to the Lessor's approval and compliance by the Lessee with the provisions of this document.

On acceptance of this offer by the Lessor, a concluding and binding Agreement shall come into existence and a formal Lease Document containing the essential 'Terms & Conditions' contained herein shall be executed by the parties at a later date.

This Agreement to Lease and the subsequent **formal lease** can be executed by way of exchange of facsimiles or email and in counterparts, with all such counterparts comprising the same **formal lease**.

We confirm our acceptance of the above general 'Terms & Conditions' by signing this Agreement to Lease.

SIGNED BY LESSEE:


.....
(Authorised signatory)

BRAD HILL REGAN MACKAY
.....
(Full name of signatory)

DATE:

1/3/16
.....

SIGNED BY LESSOR:



.....
(Authorised signatory)

RITA CARMELA PENNISI
VINCENT PENNISI
.....
(Full name of signatory)

DATE:

07-03-2016
.....