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SPM 7 05/06 307

CONTRACT TO LEASE COMMERCIAL / INDUSTRIAL PREMISES BY OFFER AND ACCEPTANCE (OTHER THAN RETAIL PREMISES)

To:

.....

(agent's name and address) As Agent for the Lessor

I / We ("the Lessee")

Full Name PANNU SUPER FUND

Address 11 CRAIG PLACE

..... WINTHROP

Tel: Work 08-9354 2544 Mobile: 0803-039-008 Fax:

Email: jag@pannu.id.au ACN/ABN:

Full Name PANNU SUPER FUND

Address 11 CRAIG PLACE, WINTHROP

..... 6150 - WA

Tel: Work 08-9354 2544 Mobile: 0803-039-008 Fax:

Email: jag@pannu.id.au ACN/ABN:

Trading as ROSTRATA DENTAL CENTRE

hereby offer to lease the premises known as

..... ROSTRATA DENTAL CENTRE

..... UNIT-5-A, 40-46 - ROSTRATA AVENUE, WILLETTON

..... 6155 - WA.

as described in the Schedule on the terms and conditions set out in the Schedule

From the Lessor:

Full Name JAGJIT SINGH PANNU

Address 5-A 40-46 ROSTRATA AVENUE

.....

Tel: Work 08-93542544 Mobile: 0803-039-008 Fax:

Email: jag@pannu.id.au ACN/ABN:

Trading as ROSTRATA DENTAL CENTRE

GUARANTORS (full names)

..... JAGJIT SINGH PANNU -

.....



SCHEDULE

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1. PREMISES TO BE LEASED including fixtures, fittings and accessories

having an area ofm² approximately, shown on the Plan annexed (if any), together with a licence to use the car bays as indicated on the Plan.

2. LAND

Lot on Survey /Strata/ Deposited/Plan/Diagram and being the whole/part of the land in Certificate of Title Volume Folio

3. LEASE TERM

60 months commencing on the 1st day of JULY 2019 and expiring at midnight on the 30th day of JUNE 2024

4. PAYMENT OF RENTAL

(i) Monthly Rent (Rent is exclusive of GST, see clause 27)

Fixed rental payable one (1) month in advance on the day of each calendar month will be \$ 1750 (In words)

(ii) Deposit

Payment of two (2) months rent and pro rata outgoings and car parking of \$ of which \$ is paid herewith and \$ shall be paid within days of acceptance. The deposit will be held by the Lessor's Agent as stakeholder, and will be refundable in full in the event that this offer is not accepted.

(iii) Rent Review Method and Dates

On the relevant rent review date referred to below the annual rental will be increased by the Method of Rent Review referred to below ("Method").

During the Term:

Method Review Date Method Review Date
Method Review Date Method Review Date
Method Review Date Method Review Date

During the Further Term:

Method Review Date Method Review Date
Method Review Date Method Review Date
Method Review Date Method Review Date

Insert A, B, C, D or E for the Method of Rent Review.

- A. Market Rent
- B. Consumer Price Index (Perth All Groups) ("CPI")
- C. _____ % increase of the previous year's rental
- D. Greater of Market Rent and CPI;
- E. Other Method:

A. Market Rent

The rental is to be agreed between the Lessor and Lessee and failing agreement the Lessor will give the Lessee a notice setting out the new rent that is to apply from the relevant review date. If the Lessee does not agree to the proposed new rent then the Lessee has ten (10) Business Days after service of the Lessor's notice in which to dispute the new rent. If the Lessee does not dispute the new rent the Lessee is taken to have agreed the Lessor's proposed new rent. If disputed then the Market Rent will be determined by a valuer of appointed by the President for the time being of the Australian Property Institute (Inc) (WA Division) at the request of either the Lessor or the Lessee. The valuer's costs will be shared equally.

B. CPI

The rent will be determined in accordance with the following formula:
CPI Rent = R x $\frac{C}{P}$ Where R = the Rent payable immediately prior to the relevant Rent Review Date
C = the Current CPI
P = the Previous CPI

C. Percentage Increase

The reviewed rental will be the rent applicable immediately before the rent review date increased by the percentage specified above on that rent review date.

D. Greater of Market or CPI

The reviewed rental will be the greater of the Market Rent and CPI Rent on that rent review date.

E. Other

The Rent applicable immediately before the rent review date will be increased by that method on that rent review date. The reviewed rental cannot be less than the rental payable in the immediately preceding period.