

Smallacombe Real Estate Pty Ltd
ABN 78 008 006 997
83-91 Belair Road, Kingswood
South Australia 5062
Sales Tel (08) 8271 4177
Mitcham@Smallacombe.com.au

Smallacombe Rentals
Rentals Tel (08) 8274 8777
Rentals@Smallacombe.com.au

Smallacombe

Tramtrax Trading Pty Ltd
C/- Unit 2/315 Unley Road
MALVERN SA 5061

Email: les@greenrod.net

7 September 2023

To Whom It May Concern,

RE: MARKET EVALUATION – U2, 315 UNLEY ROAD, MALVERN SA 5061
Certificate of Title Volume 5002 Folio 422

Subject property namely CT 5002/422 current ownership details – Tramtrax Trading Pty Ltd care of 315 Unley Road, Malvern SA 5061 comprises approximately 509m² of open space fronting Unley Road having a frontage of approximately 29.56m with the building proper offering approximately 400m² under main roof excluding the pergola area of approximately 96m² thus in total approximately 1008m² of Mixed Use 3 Land, Government Local Description is Commercial Shop – Second Hand and Antiques.

Current Government Valuation on the property sits at a site value of \$1,625,000m and a capital value of \$1,625,000m.

Based on presentation, together with we noting a current lease structure in place between Tramtrax Trading Pty Ltd and Inspired Psychology SA Pty Ltd with that term commencing on 22nd July 2022 and expiring 21st July 2027 with one further right of renewal of four years at that time.

In addition, we note a proportion of Unit 2 is under lease to Plumbing Solutions Australia Pty Ltd with that lease term commencing 1st September 2022 to 31st August 2025 to which there is no right of renewal with the rent commencing at \$20,000 gross per annum, inclusive of 15% of the gross statutory outgoings (approximately \$2,085 at the commencement of the lease with those base outgoings increasing costs on a yearly basis to the Lessee's account.)

We note there is an increase of rent fixed at 4% thus noting the current net rental to the Lessor in the order of (gross rental as at date of valuation \$20,800 less approximately \$2,200 in pro rata outgoings as agreed payable by Lessor plus a net figure for the year to date 31st August 2023 (end of Lease) then a net figure to the Lessor of approximately \$18,600 is applicable).

With reference to the main Lessee (Inspired Psychology SA Pty Ltd) the initial annual net rent was \$87,500 (commencing 22nd July 2022) and at the time of this evaluation, and taking into account 4% adjustment annually, then a current net rental of \$91,000 per annum plus

Licensed Agents RLA 1520
MREI
MSAA Registered Agents
Property Managers
Auctioneers

GST (if applicable) and all statutory outgoings on a pro rata basis borne by the Lessee (approximately \$11,804 net per annum plus GST if applicable).

With reference to the current market rental, and again based on the use of the property and the nature of the Lessee, it is our professional opinion that the current market rental value for the main portion is in the order of \$100,000 net per annum plus GST if applicable plus all statutory outgoings to the Lessee's account.

It is our professional opinion that the property has a current market value (with vacant possession) in the order of \$1.7m - \$1.8m plus GST and securely leased under the current lease structure whereby the main Lessee has a further right of renewal for four years in July 2027 at the current lease net rental of \$91,000 per annum together with the current three year lease to Plumbing Solutions Australia Pty Ltd having its first anniversary 1st September 2023 thus an approximate net rental taking into account a 4% increase \$18,600 thus combined showing an approximate net rental income in the order of \$109,600 net per annum and sold as a going concern (no GST applicable) then a figure in the range of \$1.83m - \$2.0m could reasonably be expected.

Should the reader require any further information the writer is happy to elaborate on any points contained within the brief.

Best Regards,

SMALLACOMBE COMMERCIAL



NATHAN FOX A.R.E.I., C.C.I.P., C.P.M.
LICENSED REAL ESTATE MANAGER

Office 8274 8719
Mobile 0412 818 208
83-91 Belair Road, KINGSWOOD SA 5062

Email nathan@smallacombe.com.au
Website www.smallacombe.com.au

Encl. Disclaimer
Tax Invoice
Government Valuation
Strata Plan No. 10402
Property Overview
Lease A and Lease B
Sales Data
SAPPA Report
Nathan Fox Profile
Licence Certificate
REISA Membership
Court Assessor Appointment

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Smallacombe

TAX INVOICE

ABN 78 008 006 997

Date 5 September 2023

Tramtrax Trading Pty Ltd
C/- 315 Unley Road
MALVERN SA 5061

FOR THE ATTENTION OF
Mr Leslie Greenrod

MARKET VALUE EVALUATION ACCOUNT

RE: Unit 2, 315 Unley Road, Malvern

PROFESSIONAL FEE

As per instructions received and as per professional fee for the supply of current market sale evaluation for the above property as at 4th September 2020, Smallacombe Real Estate Pty Ltd T/AS Smallacombe Commercial is due -		
	Professional Fee	\$490.00
	GST	\$49.00
Disbursements		
Government Valuation 0911570100	Incl. GST	\$18.92
	Total payable by Client	\$557.92

PLEASE REMIT WITHIN 7 DAYS TO SMALLACOMBE REAL ESTATE TRADING ACCOUNT
NATIONAL BANK - UNLEY BRANCH
BSB NO. 085 458 ACCOUNT NO. 121312078

ATTN: NATHAN FOX - SMALLACOMBE COMMERCIAL
83 - 91 BELAIR ROAD, KINGSWOOD SA 5062

Licensed Agents RLA 1520
MREI
MSAA Registered Agents
Property Managers
Auctioneers

Certificate of Title

Title Reference CT 5002/422
Status CURRENT
Easement NO
Owner Number 70961886
Address for Notices 315 UNLEY RD MALVERN, SA 5061
Area NOT AVAILABLE

Estate Type

Fee Simple (Unit)

Registered Proprietor

TRAMTRAX TRADING PTY. LTD. (ACN: 064 668 319)
OF 315 UNLEY ROAD MALVERN SA 5061

Description of Land

UNIT 2 STRATA PLAN 10402
IN THE AREA NAMED MALVERN
HUNDRED OF ADELAIDE

Last Sale Details

Dealing Reference TRANSFER (T) 12790057
Dealing Date 01/09/2017
Sale Price \$830,000
Sale Type FULL VALUE / CONSIDERATION AND WHOLE OF LAND

Constraints

Encumbrances

NIL

Stoppers

NIL

Valuation Numbers

Valuation Number	Status	Property Location Address
0911570100	CURRENT	Unit 2, 315 UNLEY ROAD, MALVERN, SA 5061

Notations

Dealings Affecting Title

NIL

Notations on Plan

NIL

Registrar-General's Notes

NEW EDITION CREATED DUE TO EXPIRATION OF LEASE

Administrative Interests

NIL

Valuation Record

Valuation Number	0911570100
Type	Site & Capital Value
Date of Valuation	01/01/2023
Status	CURRENT
Operative From	01/07/1990
Property Location	Unit 2, 315 UNLEY ROAD, MALVERN, SA 5061
Local Government	UNLEY
Owner Names	TRAMTRAX TRADING PTY. LTD.
Owner Number	70961886
Address for Notices	315 UNLEY RD MALVERN, SA 5061
Zone / Subzone	BN - Business Neighbourhood\
Water Available	Yes
Sewer Available	Yes
Land Use	2168 - Second-Hand And Antiques
Description	SHOP SH/RM OFF
Local Government Description	Commercial - Shop

Parcels

Plan/Parcel	Title Reference(s)
S10402 UNIT 2	CT 5002/422

Values

Financial Year	Site Value	Capital Value	Notional Site Value	Notional Capital Value	Notional Type
Current	\$1,625,000	\$1,625,000			
Previous	\$1,175,000	\$1,200,000			

Building Details

Valuation Number	0911570100
Building Style	Not Available

Year Built	1984
Building Condition	Not Available
Wall Construction	Brick
Roof Construction	Galvanised Iron
Equivalent Main Area	366 sqm
Number of Main Rooms	Not Available

Note – this information is not guaranteed by the Government of South Australia

WARNING CREAMING OR FOLDING WILL LEAD TO REJECTION

10402

STRATA PLAN NUMBER
SP 10402
 ACCEPTED FOR DEPOSIT

into Registrar-General
 4/7/1989

Reference Map No. 6528-C9 h
 COUNCIL
 City of Unley

THIS IS SHEET 1 OF 4 SHEETS

LOT 43 in EP 14388
 OF PT. SEC. 243
 in the area named
MALVERN

0 2 4 8 12 16 20m.
 Scalemetres
SITE PLAN

Amendment to Common Property and
 Color Boundary with AT 241583 (EP 14388) and
 17473813
 P.O. No. 14-1-1989

Amendment of Schedule (of sub.) with
 Pt. 65 5/4/85

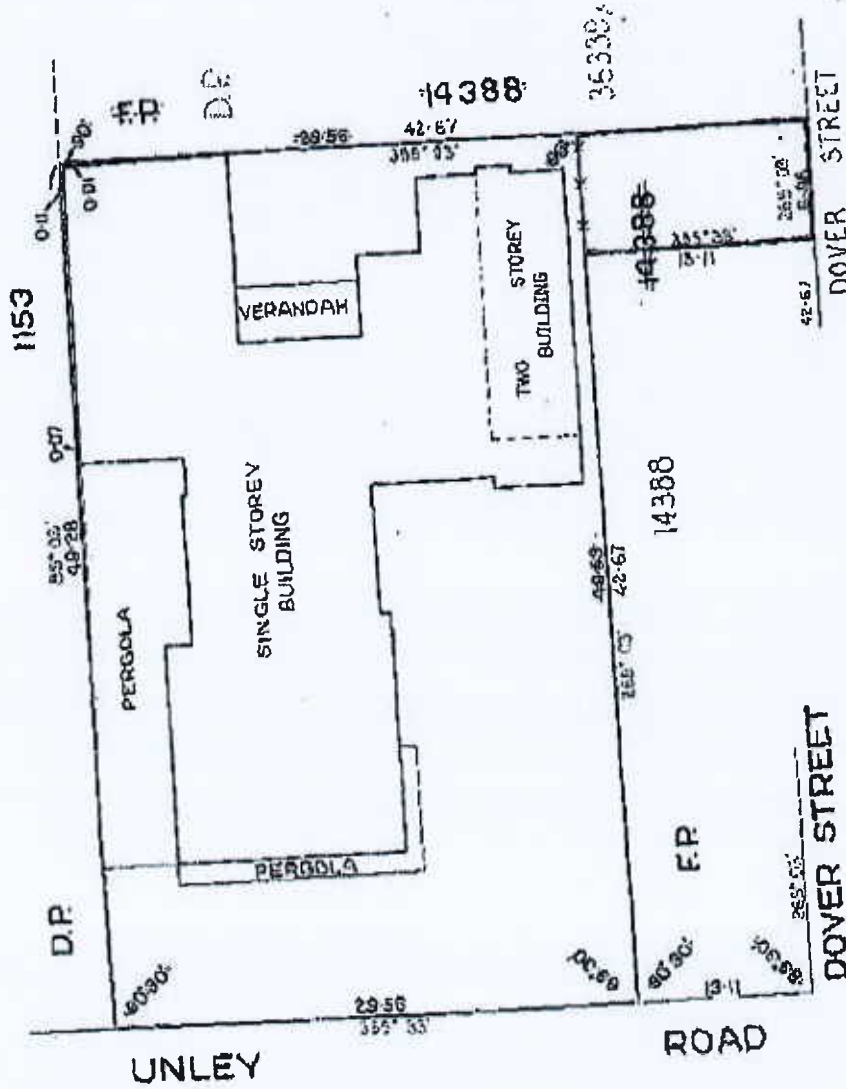
J. John Leslie Cornish.

That the plan, correctly delineate the
 common property and other buildings
 shown on the plan.
 That this plan is correct for the
 purposes of the Strata Titles Act,
 1988, and regulations

19th July, 1989

John Leslie Cornish

LTO G



C.T reference: 2230/88
 Total area: 4460m² 1550 m²
 Authority for data: EP X 22595, & DP 36539

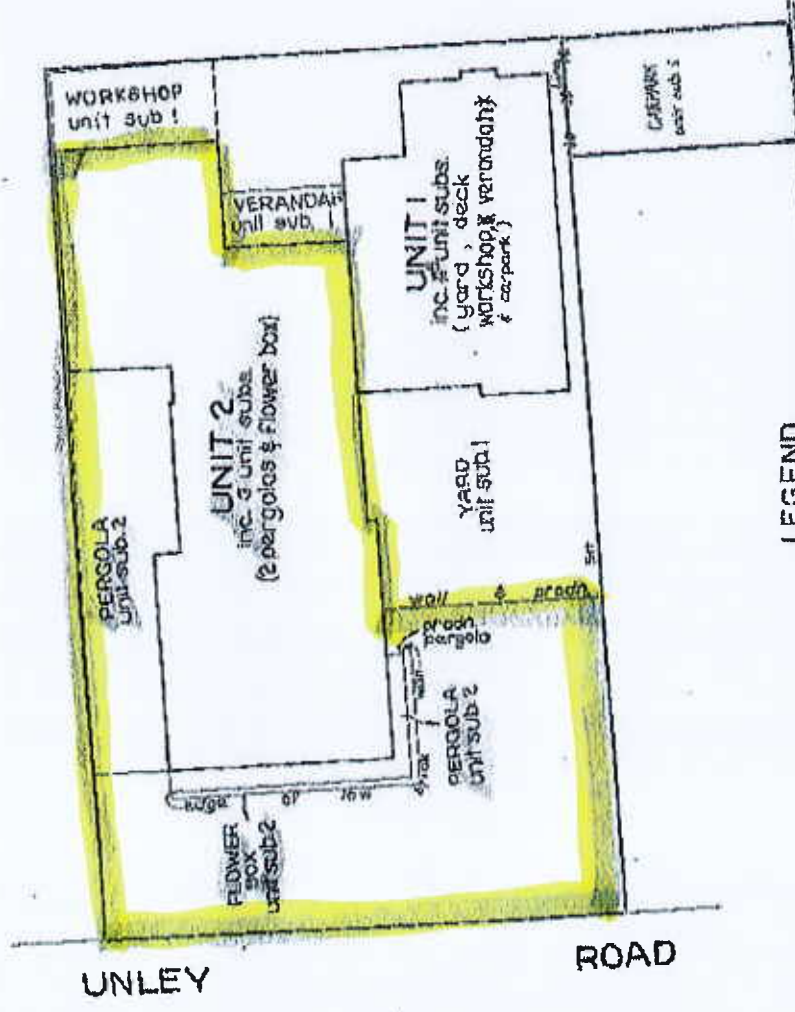
THE COMMON PROPERTY IS TOGETHER WITH AN
 AGREEMENT FOR DRAINAGE PURPOSES OVER
 THE LAND MARKED A ON P.P. 36547
 AS VIDE TO 5023507

SYMONDS RYAN & CORNISH PT
 SURVEYING AND SUBDIVISION CONSULTANTS
 100 GARDEN ROAD, SUITE 1001
 SYDNEY, NSW 2000
 Tel: 939 9385 Fax: 939 9388
 P.O. Box 79 9274

WARNING CREAMING OR FOLDING WILL LEAD TO REJECTION

LTO H

STRATA PLAN NUMBER
SP 10402
 ACCEPTED FOR DEPOSIT
 pro Registrar-General
 11/1/1990
 Reference: Mkip No. 662B-49-H
 COUNCIL
 City of Unley
 THIS IS SHEET 2 OF 9 SHEETS



Scale: metres
GROUND FLOOR PLAN

LEGEND
 The lower and upper limits for unit subsidiary shown hereon as yard is existing ground level and 3.00 metres above existing ground level, respectively.

The lower and upper limits for unit subsidiary shown hereon as carpark is existing ground level and 2.00 metres above existing ground level, respectively.

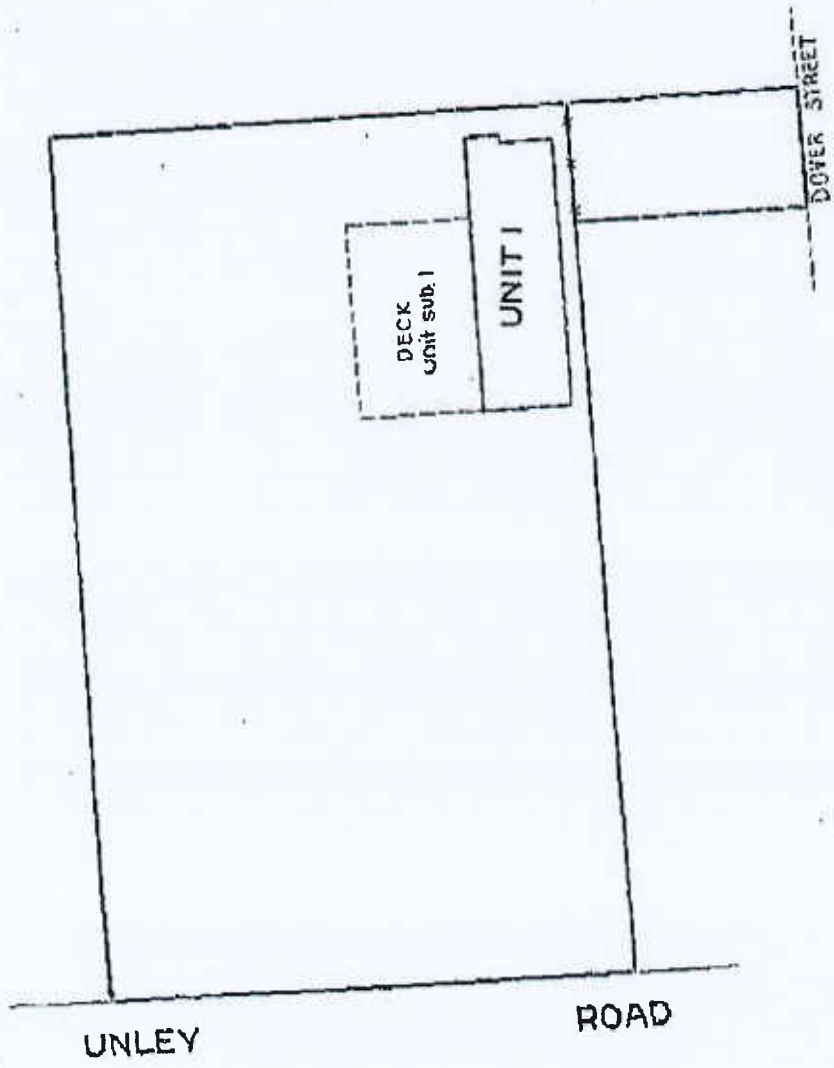
SYMONDS RYAN & CORNISH PTY LTD
 ELECTRIC AND PLUMBING CONTRACTORS
 101A ROSEBERRY AVENUE, UNLEY, SA 5061, 79 9276
 Plan P.P.
 Date 19-9-85
 Ref. C.G.E.
 Reference No. 850808

19402

WARNING CREAMING OR FOLDING WILL LEAD TO REJECTION

1 TO 4

STRATA PLAN NUMBER
SP 10402
 ACCEPTED FOR DEPOSIT
 4/1/1998
 Reference Map No. 5628-19-1h
 COUNCIL
 City of Unley
 THIS IS SHEET 3 OF 4 SHEETS



FIRST FLOOR PLAN

SYMONDS RYAN & CORRIE PT
 ARCHITECTS AND SURVEYORS CONSULTANTS
 104 DORSETT ROAD, UNLEY, SA 5001
 PHONE: 95 5274
 Date 19-9-85 Drawn C.G.F. Plotted P.P.
 REFERENCE NO. 850808

Application No. 6833653	STRATA PLAN NUMBER SP 19402
Amended V26 AP No. 557494	DEPOSITED 25/08/1993 <i>[Signature]</i> CRO REGISTRAR-GENERAL
SUBSTITUTE SHEET	
THIS IS SHEET 4 OF 4 SHEETS	

SCHEDULE OF UNIT ENTITLEMENTS

UNIT NO.	UNIT ENTITLEMENT	UNIT NO.	UNIT ENTITLEMENT
1	2000		
2	7000		
AGGREGATE	10000	AGGREGATE	
		ROAD OR RESERVE ALLOTMENTS	

LANDS TITLES REGISTRATION OFFICE
SOUTH AUSTRALIA

LEASE

FORM APPROVED BY THE REGISTRAR-GENERAL

PRIORITY NOTICE ID	
--------------------	--

SERIES NO	PREFIX
	L

AGENT CODE

LODGED BY:
CORSERS CRS1 71

CORRECTION TO:
CORSERS CRS1 71

SUPPORTING DOCUMENTATION LODGED WITH INSTRUMENT
(COPIES ONLY)

- 1 _____
- 2 _____
- 3 _____
- 4 _____
- 5 _____

*LEASE A
INSTRUMENT
PSYCHOLOGY
(SA) PPSHIP.*

CORRECTION	PASSED
REGISTERED	
REGISTRAR-GENERAL	

LEASE

PRIVACY COLLECTION STATEMENT: The information in this form is collected under statutory authority and is used for maintaining publicly searchable registers and indexes. It may also be used for authorised purposes in accordance with Government legislation and policy requirements.

LAND DESCRIPTION

PORTION OF THE LAND COMPRISED IN CERTIFICATE OF TITLE VOLUME 5002 FOLIO 422

ESTATE & INTEREST

FEE SIMPLE

LESSOR (Full name and address)

TRAMTRAX TRADING PTY LTD (ACN 064 668 319) OF 1, 315 UNLEY ROAD MALVERN SA 5061

LESSEE (Full name, address and mode of holding)

INSPIRED PSYCHOLOGY (SA) PTY LTD (ACN 165 350 569) OF 28 UNLEY ROAD MALVERN SA 5061

TERM

COMMENCING ON 22nd JULY 2022

AND

EXPIRING ON 21st JULY 2027

TOGETHER WITH THE RIGHT(S) OF RENEWAL AS CONTAINED IN PART 4 HEREIN

RENT AND MANNER OF PAYMENT (or other consideration)

EIGHTY SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$87,500) PER ANNUM FOR THE FIRST TWELVE MONTHS OF THE WITHIN TERM PAYABLE IN ADVANCE BY EQUAL AND SUCCESSIVE CALENDAR MONTHLY PAYMENTS OF SEVEN THOUSAND TWO HUNDRED AND NINETY ONE DOLLARS AND SIXTY SEVEN CENTS (\$7,291.67) THE FIRST PAYMENT BEING DUE ON THE COMMENCEMENT OF THIS LEASE AND THEREAFTER AT THE RENT DETERMINED IN THE MANNER AS DETAILED IN PART 5 HEREIN PLUS GST

IT IS COVENANTED BY AND BETWEEN THE LESSOR AND THE LESSEE as listed herein:
(Covenants, where not deposited, to be set forth on insert sheet(s) and securely attached)

OPERATIVE CLAUSE **Delete the inapplicable*

The Lessor LEASES TO THE LESSEE the land described and the LESSEE ACCEPTS THIS LEASE of the land for the term and at the rent stipulated, subject to the covenants and conditions expressed ~~*herein / *in Standard Terms and Conditions~~ No. _____ and to the powers and covenants implied by the *Real Property Act 1886* (except to the extent that the same are modified or negated).

DEFINE THE LAND BEING LEASED INCORPORATING THE REQUIRED EASEMENT(S) ETC.

DEFINE THE LAND BEING LEASED

CONSENTS OF MORTGAGEES AND SECTION 32 DEVELOPMENT ACT 1993 CERTIFICATION

THIS LEASE DOES NOT CONTRAVENE SECTION 32 OF THE DEVELOPMENT ACT 1993

CONSENTS OF MORTGAGEES DETAILS

DATED

7th July 2022

CERTIFICATION **Delete the inapplicable*

Lessor(s)

- *The Certifier has taken reasonable steps to verify the identity of the lessor or his, her or its administrator or attorney.
- *The Certifier holds a properly completed Client Authorisation for the Conveyancing Transaction including this Registry Instrument or Document.
- *The Certifier has retained the evidence to support this Registry Instrument or Document.
- *The Certifier has taken reasonable steps to ensure that the Registry Instrument or Document is correct and compliant with relevant legislation and any Prescribed Requirement.

Signed By:

Nadia Shivarev
Solicitor
for: Corsers Lawyers
On behalf of the Lessor

Lessee(s)

- *The Certifier has taken reasonable steps to verify the identity of the lessee or his, her or its administrator or attorney.
- *The Certifier holds a properly completed Client Authorisation for the Conveyancing Transaction including this Registry Instrument or Document.
- *The Certifier has retained the evidence to support this Registry Instrument or Document.
- *The Certifier has taken reasonable steps to ensure that the Registry Instrument or Document is correct and compliant with relevant legislation and any Prescribed Requirement.

Signed By:

Name of certifying party
Capacity of certifying party
for: Company name
On behalf of the Lessee

PRIVACY COLLECTION STATEMENT: The information in this form is collected under statutory authority and is used for maintaining publicly searchable registers and indexes. It may also be used for authorised purposes in accordance with Government legislation and policy requirements.

To be completed by lodging party

Office Use Only

ANNEXURE to Lease dated

NUMBER

over Certificate of Title Volume: 5002 Folio: 422

LAND: PORTION OF THE LAND COMPRISED IN CERTIFICATE OF TITLE VOLUME 5002 FOLIO 422

DEALING: LEASE

PARTIES: LESSOR – TRAMTRAX TRADING PTY LTD ACN 064 668 319

LESSEE – INSPIRED PSYCHOLOGY (SA) PTY LTD ACN 165 350 569

EXECUTION – LESSOR

EXECUTED by TRAMTRAX TRADING PTY LTD
ACN 064 668 319 in accordance with s127(1) of the
Corporations Act 2001:

.....
Director -

.....
Director/Secretary -

PRIVACY COLLECTION STATEMENT: The information in this form is collected under statutory authority and is used for maintaining publicly searchable registers and indexes. It may also be used for authorised purposes in accordance with Government legislation and policy requirements.

To be completed by lodging party ANNEXURE to Lease dated over Certificate of Title Volume: 5002 Folio: 422	Office Use Only NUMBER
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LAND: PORTION OF THE LAND COMPRISED IN CERTIFICATE OF TITLE VOLUME 5002 FOLIO 422
DEALING: LEASE
PARTIES: LESSOR – TRAMTRAX TRADING PTY LTD ACN 064 668 319
LESSEE – INSPIRED PSYCHOLOGY (SA) PTY LTD ACN 165 350 569

EXECUTION – LESSEE

EXECUTED by INSPIRED PSYCHOLOGY (SA) PTY LTD
ACN 165 350 569 in accordance with s127(1) of the
Corporations Act 2001:


.....
Director -

.....
Director/Secretary -



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THE FIRST SCHEDULE

The Terms of the Lease

THE SECOND SCHEDULE

Manner of Rent Review

PART 1 - DEFINITIONS AND INTERPRETATION

1.1. **Definitions:** In this Lease unless the contrary intention appears:-

"Act" means the Retail and Commercial Leases Act, 1995 as amended from time to time.

"Air-Conditioning Plant" (if any) means the air conditioning plant and equipment installed in the Building.

"Australian Property Institute" means the Australian Property Institute Incorporated (South Australian Division).

"Authority" means any court, the Commonwealth Government, the Government of South Australia or any other government or semi-government authority or body which as at the date of execution of this Lease or at some time in the future imposes or levies rates, taxes or charges or any person having jurisdiction over the Building or the Land.

"Building" means the building or buildings erected on the Land together with any modifications, extensions or alterations to the Building from time to time and together with the fixtures, fittings, furnishings, plant, machinery and equipment of the Lessor from time to time in the Building.

"Building Outgoings" means the total sum of all costs, charges, expenses, fees and other outgoings paid or payable by the Lessor in managing, supervising, maintaining and keeping secure the Land and the Building, including in particular, but without limiting the generality of the foregoing, the following outgoings relating to the Land and the Building:-

- (1) all rates and taxes (excluding land tax) charges, assessments, duties and fees of any Assessing Authority levied, assessed or charged in respect of the Building or the Land (irrespective of the ownership thereof) and not levied, assessed or charged directly to the Lessee or to any other tenant of the Building;
- (2) all insurance premiums payable by the Lessor in respect of the Building and the fittings and fixtures of the Lessor therein in their full insurable reinstatement value against fire, flood, lightning, storm and tempest and in respect of insurance of the Building and plate glass and against all other risks (referable to the Land and the Building in relation to the Lessor's ownership or interest therein as the Lessor may deem necessary or desirable (including public risk and consequential loss);
- (3) the cost of all services supplied to the Land and the Building, but without limiting the generality of the foregoing, all charges for electricity, gas, water,

oil, telephone, sewerage and garbage services but excluding any charges the responsibility of any particular tenant or occupier of the Building;

- (4) the cost of all services provided by the Lessor for tenants and other occupants in the Building and visitors to the Building including, but without limiting the generality of the foregoing, the cost of examining, operating, servicing, maintaining and repairing (including the replacement of worn parts and the addition of new parts as may be recommended by the manufacturer or supplier of the same to enable continued operation or for the purpose of modification, modernisation, renovation or up-grading but excluding the cost of replacement which if required shall be the responsibility of the Lessor as hereinafter provided) the Air-Conditioning Plant and the Lifts, the Storage areas, the electrical equipment and fittings which illuminate the Building and the Common Areas, the public address and taped music system (if any) installed in the Building and all other Building plant equipment and fittings including in particular the emergency generator (if any);
- (5) all strata and community corporation charges and all costs for or in connection with the maintenance, renovation and upkeep of the Land and the Building including all costs charges and expenses relating to gardening and landscaping (if provided); the maintenance, repair and replacement of signs within and on the exterior of the Building, the painting, maintenance and repair of the Common Areas and the exterior of the Building, and the maintenance, servicing, repair and replacement of the fire detection and prevention plant and equipment and excluding the cost of any plant and equipment but excluding the cost of any structural work and the cost of any work the payment for which is the responsibility of a particular tenant or occupier of the Building;
- (6) all reasonable management control and security costs (if provided by the Lessor) in connection with the Land and the Building including, but without limiting the generality of the foregoing, any duty or tax imposed by the State or Commonwealth governments on the receipt or payment of monies including in particular Financial Institutions Duty and Bank Accounts Debits Tax and salaries, wages, superannuation, payroll tax and workers' compensation insurance premiums, fees and charges paid to the Managing Agent and the cost of examining, operating, maintaining and repairing (including repairing by way of replacement) all security plant and equipment installed in the Building;
- (7) and if Land Tax is excluded by the Act or under this Lease agreement then, notwithstanding any other term (and this term will prevail) it is and will later become payable at the rate the Lessor pays it, if the Act is revoked and or if the Act does not apply to the Lessee being a transferee or assignee as they being excluded under the Act or if the use of the land changes and the Act does not apply.

"Car Park" means those portions of the Building and/or the Land or such other areas set aside for the parking of motor vehicles and for access to and egress from the motor vehicle car parking bays.

"Carpet" means the carpet (if any) installed in the Leased Premises.

"Commencement Date" means the date of commencement of this Lease as specified in Item 3 of the First Schedule.

"Common Areas" means the entrances, lobbies, corridors, toilets, basement showers and change rooms, stairways, lifts and other common amenities and conveniences including those parts of the Car Park which are not leased or licensed by the Lessor to any person and the other areas of the Land and the Building provided for the common use of tenants or occupiers of the Building and their employees, agents, licensees and invitees and not leased or intended to be leased to any tenant.

"Financial Year" means the period commencing on the Commencement Date and expiring on the next succeeding 30 June and every period of one (1) year thereafter commencing on the 1 July and expiring on the next succeeding 30 June.

"Guarantor" means any and all parties who may from time to time guarantee the performance of the Lessee to the Lessor of the Lessee's obligations under the covenants of this Lease (and any renewal or extension) by Deed of Guarantee and Indemnity ("the Deed of Guarantee and Indemnity") and shall include the heirs, executors and administrators of the Guarantor and if there be more than one then the Guarantors jointly and severally.

"Land" means the land described in Item 1 of the First Schedule.

"Leased Premises" means the premises described in Item 2 of the First Schedule extending to internal faces of exterior walls and glass, the internal faces of ceilings and walls and the internal faces of internal walls and doors of the cores containing lifts, stairs, toilets and any other services and the centre line of any partitions which separate the Leased Premises from any other premises or Common Areas together with the fixtures, fittings, furnishings, plant, machinery and equipment (if any) of the Lessor now or hereafter installed in the Leased Premises.

"Lessee" means the Lessee and the heirs, executors, administrators and permitted assigns of the Lessee and in the case of a corporation the successors and permitted assigns of the Lessee and if there be more than one then the Lessees jointly and severally.

"Lessor" means the Lessor and the heirs, executors, administrators assigns and transferees of the Lessor and in the case of a corporation the successors assigns and transferees of the Lessor and if the Land or any part of the Land is transferred after

execution of this Lease then the expression "the Lessor" means the registered proprietor of the Land from time to time.

"Lettable Area" means those parts of the Building leased or set aside to be leased for the purposes designated by the Lessor as the subject leases of parts of the Building and without prejudice to the generality of the foregoing excludes the Storage Areas, the Car Park, the Common Areas and the roof of the Building and shall be measured in accordance with the standards of the Property Council of Australia and a certificate of the Lessor specifying the net lettable area shall be conclusive evidence of the matters specified therein.

"Lifts" means the lifts (if any) installed in the Building.

"Managing Agent" means any managing agent appointed to manage the Land and the Building by the Lessor.

"Part" means the clauses contained under and numbered similarly with headings in this Lease.

"redecorate" means the treatment as previously treated of all surfaces of the Leased Premises by painting staining wallpapering polishing or otherwise to specifications and standards reasonably required by the Lessor and also the replacing of all window treatments or blinds which in the reasonable opinion of the Lessor are worn damaged or in need of replacement.

"Rent" means the Rent specified in Item 5 of the First Schedule which is subject to adjustment and review upon the dates and by the method specified in Item 6 and payable by the Lessee to the Lessor in the manner specified in Item 5.

"Review Date" means the date or dates specified in Item 6 of the First Schedule when the Rent is required to be reviewed and adjusted in the manner specified in this Lease.

"Rules and Regulations" mean the Rules and Regulations of the Building set out in the Third Schedule and if not attached shall be the Rules and Regulations existing at the Commencement Date or otherwise as varied or brought into existence from time to time by the Lessor.

"Schedule" means the Schedules attached to this Lease and identified and numbered.

"Term" means the term of this Lease as specified in Item 3 of the First Schedule.

"Valuer" means a qualified valuer and a member of the Australian Property Institute.

1.2 **Singular, Plural, Persons**

Words importing the singular number shall include the plural and the masculine gender, the feminine or neuter and vice versa and words importing persons shall include corporations.

1.3 **Joint and Several Liability**

Any covenant or agreement on the part of two or more persons shall be deemed to bind them jointly and severally.

1.4 **Headings**

Headings have been inserted for convenience only and shall not be taken into account in interpreting the provisions of this Lease.

1.5 **Governing Law**

This Lease shall be governed by and in accordance with the law of South Australia.

1.6 **Statutes and Regulations**

References to statutes, regulations and by-laws shall include reference to all statutes, regulations and by-laws which amend consolidate or replace the statutes regulations or by-laws referred to and also include any notices or orders issued under any statutes regulations or by-laws for the time being in force.

1.7 **Public Holidays**

Where the day or the last day for doing an act or on which an entitlement is due to arise is a Saturday, Sunday or public holiday or bank holiday within the meaning of any Act of Parliament the day or last day for doing the act or on which the entitlement arises shall for the purposes of this Lease be the next following day that is not a Saturday, Sunday or a public holiday or bank holiday.

1.8 **Bodies and Associations**

References to institutes, associations, bodies and authorities whether statutory or otherwise shall in the event that any institute, body, association or authority ceases to exist or is reconstituted renamed or replaced or its powers or functions are transferred to any other institute, association, body or authority be deemed to refer respectively to the institute association body or authority established or constituted in place thereof or as nearly as may be succeeds to the powers or functions of the institute association body or authority referred to and any reference to the President of such body association institute or authority shall in the absence of a President be read as a

reference to the senior officer for the time being of the body association institute or authority or such other persons fulfilling the duties of the President.

1.9 Moratorium not to Apply

Unless application is mandatory by law any statute proclamation order regulation or moratorium present or future shall not apply to this Lease so as to abrogate extinguish impair diminish fetter delay or otherwise prejudicially affect any rights powers privileges remedies or discretions given or accruing to the Lessor.

1.10 Limitation of Liability of the Lessor

The covenants on the part of the Lessor shall bind the registered proprietor of the Land for the time being but shall not render the Lessor or any other person who is from time to time the registered proprietor of the Land liable in damages for any breach committed whilst the Lessor or that other person was not the registered proprietor of the Land.

1.11 Contra Proferentum

No rule of construction shall apply to the disadvantage of one party on the basis that such party put forward or drafted this Lease or any part thereof.

1.12 Obligations to be Deemed Covenants

Every obligation undertaken by any of the parties to this Lease shall notwithstanding the wording thereof be deemed to be and be construed as a covenant by the party undertaking such obligation and shall unless the context otherwise requires be construed as continuing throughout the term of this Lease and thereafter so far as the same remains to be observed or performed.

1.13 Reading Down in Severance

If a provision of this Lease is void or voidable by either party hereto or unenforceable invalid or illegal but would not be void voidable unenforceable invalid or illegal if it were read down it shall be read down accordingly. If notwithstanding the foregoing a provision of this Lease is still void voidable unenforceable invalid or illegal:

1.13.1 If the provision would not be void or voidable or unenforceable or invalid or illegal if a word or words as the case may be were severed then that word or words are hereby severed; and

1.13.2 In any other case the whole provision is hereby severed and the remainder of this Lease has full force and effect.

1.14 Where the words "Not Applicable" appear opposite any part of any Item in the Schedules hereto then each and every clause in this Lease in which specific reference

is made to such part of the relevant Item in the Schedule shall not apply to the terms of this Lease and/or otherwise shall be read down as appropriate.

- 1.15 All monies payable by the Lessee to the Lessor under this Lease shall be recoverable as a debt or as rental in arrears and if no date or time for payment is specified shall be payable on demand.
- 1.16 Any consent where it is required by the Lease from the Lessor shall mean prior consent in writing.

PART 2 - GRANT

2.1 Grant of Lease

The Lessor grants to the Lessee and the Lessee takes from the Lessor a lease of the Leased Premises upon and subject to the terms, conditions, covenants, reservations and provisions set out in this Lease.

2.2 Exclusions of Certain Statutory Provisions and Implied Terms

The covenants and powers implied in every Memorandum of Lease by virtue of Sections 124 and 125 of the Real Property Act 1886 shall apply and be implied in this Lease except insofar as the same or some part or parts thereof are expressed in the covenants contained in the Lease and whereso then the provisions of this Lease shall prevail.

2.3 Other Statutes

Any statute proclamation order regulation or moratorium present or future whether of the Commonwealth of Australia or any State thereof shall not (so far as it is lawful so to provide) prior to this Lease as to abrogate relinquish impair diminish delay or otherwise prejudicially effect any covenants obligations rights powers or remedies under this Lease or any provision of this Lease.

2.4 Reservations - Leased Premises

The Lessor reserves the right to install, maintain, use, repair, alter and replace pipes, ducts, conduits and wires leading through the Leased Premises and to pass and run gas, water, sewerage, heat, oil, electricity and other power and heated or cooled air through those pipes, ducts, conduits and wires and save in the case of an emergency when no notice shall be required to enter upon the Leased Premises for those purposes following reasonable notice to the Lessee and causing as little inconvenience to the Lessee as is possible in the circumstances.

PART 3 - TERM

3.1 Term of Lease

The Lessor hereby grants to the Lessee and the Lessee hereby takes a Lease from the Lessor of the Leased Premises for the Term being the term specified in Item 3 of the First Schedule commencing on the Commencement Date.

PART 4 - OPTION

4.1 Lessee's Option of Renewal

Subject to the provisions set out in this Part the Lessee shall have the option or options of renewal of the term specified in Item 4 of the First Schedule.

4.2 Notice of Exercise of Option

If the Lessee is desirous of exercising the option or options of renewal of the term specified in Item 4 of the First Schedule the Lessee shall not more than SIX (6) months and not less than THREE (3) months prior to the expiry of the term of any option period (as the case may be) give notice in writing to the Lessor of the exercise of the option by the Lessee.

4.3 Lessor's Entitlement to Refuse to Grant Further Term

If the Lessee gives notice to the Lessor exercising an option of renewal the Lessor shall be entitled to refuse to grant a Lease for the term the subject of the Lessee's notice if the Lessee is (as at the date of service of the Lessee's notice) in default under any of the covenants or provisions of this Lease in respect of which the Lessor has served a written notice on the Lessee requiring compliance.

4.4. Grant of Further Lease

4.4.1 If the Lessee exercises any option of renewal granted in accordance with this Part the Lessor shall subject to the foregoing provisions grant to the Lessee a lease of the Leased Premises for the term the subject of the Lessee's notice.

4.4.2 The further lease to be granted by the Lessor shall be for the term the subject of the Lessee's notice and shall be on the same terms, conditions and provisions as set out in this Lease save that the Lessee's rights of renewal of the term incorporated in the further lease will be limited to the remaining term or terms in respect of which the Lessee has not exercised the Lessee's right of renewal and if none then the provisions of this Part 4 shall be excluded from the further lease.

4.5 **Holding Over as a Monthly Tenant**

If the Lessee not having or not having duly and/or properly exercised an option for renewal of the term hereby granted continues to occupy the Premises after the expiration or sooner determination of the term hereby granted the Lessee shall become a monthly tenant of the Lessor with the consent of the Lessor at a monthly rental as determined in the Lessor's absolute and unfettered discretion and otherwise on the same terms covenants provisions and conditions (mutatis mutandis) as those contained in this Lease including the Schedules. The provisions of this Lease including references to the term and expiration or sooner determination thereof shall in the event of holding over pursuant to this clause be construed (mutatis mutandis) to apply to each of the monthly terms (if more than one) arising pursuant to this clause. The tenancy so created shall be determinable at any time by either party giving to the other one (1) months notice in writing to that effect which notice may expire on any date.

4.6 **Reduction of Term**

If the Lessor becomes entitled to re-enter or determine this Lease the Lessor may at its option by written notice to the Lessee reduce the unexpired residue of the term of this Lease to a period of one (1) month and thereafter from month to month upon the terms and conditions stated in Clause 4.5.

4.7 **Existing Guarantor**

- 4.7.1 If the obligations of the Lessee are as at the date of exercise of the option of renewal guaranteed by any person ("the Existing Guarantor") then the grant of the further Lease shall be conditional upon the execution by every person who is an Existing Guarantor of a Deed of Guarantee and Indemnity in favour of the Lessor prepared by the Lessor's solicitors at the expense of the Lessee and in a form approved by the Lessor provided that if the Lessee (at any time) requests the substitution of an Existing Guarantor by another person ("the Substituted Guarantor") then the grant of the further Lease shall be conditional upon the execution of a Deed of Guarantee and Indemnity by any person whom the Lessor requires to guarantee the obligations of the Lessee in place of the Existing Guarantor.
- 4.7.2 The Lessor shall only accept as the Substituted Guarantor such person whom the Lessee establishes to the satisfaction of the Lessor who is likely to be capable of meeting the financial obligations as a guarantor of the obligations of the Lessee and is likely to comply with the provisions of the Guarantee and Indemnity. The Lessor shall be entitled without cause and in its absolute discretion to refuse to accept any nominated substituted Guarantor.
- 4.7.3 The requirements of Clause 4.7.1 relating to an Existing Guarantor are not operative for any renewal if the form of Deed of Guarantee and Indemnity is expressed to bind the Existing Guarantor to any and all renewals of the Lease.

4.8 **Renewal - Retail and Commercial Leases Act**

In the event all renewals and extensions are exercised (or if none in any event) then the Lessor shall give notice to the Lessee of not less than 6 or more than 12 months prior to the end of the term (and if the lease is 12 months or less then not more than 6 and not less than 3 months notice) of the Lessor's intention in relation to the lease, that is to say whether the Lessor is prepared to grant a further term or terms.

PART 5 - RENT

5.1 **Rent**

The Lessee shall during the Term pay to the Lessor free of all deductions and exchange in each year of the Term the Rent specified in Item 5 of the First Schedule subject to review and otherwise in accordance with the provisions of this Part.

5.2 **Payment of Rent**

The Lessee shall pay the Rent to the Lessor by the instalments and upon such days as are set forth in the First Schedule hereto.

5.3 **Review of Rent**

5.3.1 The Rent shall within a period of one month prior to any Review Date be reviewed and adjusted on each Review Date in accordance with the provisions the Method of Review set forth in the First and Second Schedule.

5.3.2 In determining the reviewed rent any arbitrator appointed in accordance with this lease or valuer under s35 of the Act shall take into account the matters in s35 of the Act but shall not (where the provisions do not offend the Act) take into account:

- (1) any fixtures and fittings installed in the Leased Premises by the Lessee;
- (2) the rental paid or agreed to be paid by other Lessees from the Lessor; and
- (3) any incentives paid by the Lessor to any other Lessees whatsoever.

5.3.3 All costs incurred in the valuations and the determination of Rent shall be borne in equal shares by the Lessor and the Lessee.

5.3.4 Rent agreed or determined in the manner specified above shall be payable from each Review Date. The amount of any difference in Rent ("the Additional Amount") for the period from the Review Date to the date upon which an instalment of Rent is payable next following the date of agreement or determination ("the Succeeding Instalment") shall be paid by the Lessee with the Succeeding Instalment.

- 5.3.5 If the Lessor fails to require a review of the Rent on any Review Date as a result of a determination by the Lessor not to require a review of the Rent or due to inadvertence or for any reason other than as a result of statutory enactment or governmental regulation the Lessor shall be entitled at any time after the relevant Review Date to require a review of the Rent as from the relevant Review Date or at the election of the Lessor as from any subsequent date and the failure of the Lessor to require a review of the Rent on any Review Date shall not in any way prejudice the right of the Lessor to require a subsequent review of the Rent;
- 5.3.6 If the Lessor as a result of statutory enactment or governmental regulation is unable to review the Rent on any Review Date the Lessor shall be entitled so far as may be permitted by law at any time during the currency of this lease after the statutory enactment or governmental regulation ceases to be of force or effect to require a review of the Rent as at and with effect from the date upon which the statutory enactment or governmental regulation ceased to have any force or effect or at the election of the Lessor from any subsequent date prior to the next succeeding Review Date if at that time any statutory amendment or governmental regulation shall no longer be in force and subject to the provisions of any statutory enactment or governmental regulation the inability of the Lessor to require a review of the Rent as a result of statutory enactment or governmental regulation shall not affect or prejudice the right of the Lessor to require a subsequent review of the Rent.

5.4 Variation Due to Alterations

In the event the Lessor at any time shall effect any alterations or any additions to water, gas, electrical air conditioning equipment, fire equipment or other services to the Leased Premises as may be required by reason of any statute regulation by-law or otherwise ("the works") then the Rent shall be increased by TWELVE PER CENTUM (12%) of the total cost to the Lessor of the cost of the works immediately after notice by the Lessor to the Lessee of the expenditure and where the costs are apportioned to more than one Lessee then the Rent shall be increased only by that proportion of the total cost of the works which the area of the Leased Premises bears to the Lettable Area of the Building subject to the provisions of the Act.

PART 6 - BUILDING OUTGOINGS

6.1 Building Outgoings

- 6.1.1 In addition to the Rent the Lessee shall during the Term pay to the Lessor a proportion of the Building Outgoings.
- 6.1.2 The proportion of the Building Outgoings payable by the Lessee shall be the same proportion of the Building Outgoings as the area of the Leased Premises bears to the Lettable Area and in the event the total lettable area increases by building or otherwise then the proportion shall be the proportion

that the area that the Leased Premises bears or then bears to the total lettable area.

6.2 Accrual of Building Outgoings

Irrespective of the period for which Building Outgoings are levied, assessed, charged, or payable Building Outgoings shall be deemed to accrue from day to day and shall be apportioned accordingly.

6.3 Payments on Account of Building Outgoings

The Lessor may estimate the Building Outgoings for each Financial Year payable by the Lessee and the Lessee shall pay to the Lessor in advance during each Financial Year the estimated Building Outgoings due by the Lessee in equal monthly instalments on the days and in the manner fixed for payment of Rent under this Lease.

6.4. Building Outgoings Statement

The Lessor shall furnish to the Lessee a Building Outgoings statement specifying the Building Outgoings for the preceding Financial Year particularised and prepared in compliance with the Act (the "Building Outgoings Statement"). The Building Outgoings Statement shall be prima facie evidence of the matters stated therein. The Lessor shall also deliver estimates of Building Outgoings for the next accounting period one month prior to the end of each accounting period. The Lessor shall account and adjust moneys with the Lessee relating to any surplus (if any) under the Building Outgoings held.

6.5 Adjustment of Building Outgoings

Within TWENTY ONE (21) days of receipt by the Lessee from the Lessor of the Building Outgoings Statement the Lessee shall pay to the Lessor the amount shown as being payable by the Lessee in respect of Building Outgoings (less any amounts paid on account of Building Outgoings by the Lessee as provided above) and it is hereby agreed and declared that the liability of the Lessee to pay a proportion of the Building Outgoings shall not be determined or otherwise prejudiced by the prior expiry of the term or other determination of this Lease provided that if the amounts paid by the Lessee on account of the Lessee's proportion of the Building Outgoings exceed the Lessee's proportion of the Building Outgoings for any Financial Year that excess shall be credited against the next payment or payments to be made by the Lessee on account of Building Outgoings or if this Lease has then determined or expired shall be credited against any amounts owing by the Lessee to the Lessor or, if none, shall be paid to the Lessee.

PART 7 - UTILITY CHARGES AND RATES AND TAXES

7.1 Utility Charges

The Lessee shall duly and punctually pay and discharge all charges for sewerage, garbage and waste disposal, gas, electricity, telephone and other utilities and services used in or charged against or in respect of the Leased Premises during the term of this Lease or any extension or renewal thereof including all meter installation and meter reading costs, telephone connection charges and rents.

7.2 Rates and Taxes

The Lessee shall pay direct to the Assessing Authority or at the election of the Lessor to the Lessor all rates, taxes (other than income tax) levied, assessed or charged direct to the Leased Premises and not levied, assessed or charged in respect of the whole of the Land or the Building.

PART 8 - USE AND MAINTENANCE OF LEASED PREMISES

8.1 Use of Leased Premises

The Lessee shall use the Leased Premises for the purpose specified in Item 7 of the First Schedule and for no other purpose without the written consent of the Lessor.

8.2 Heavy Equipment

8.2.1 The Lessee shall not bring upon the Leased Premises any heavy machinery, plant or equipment ("Heavy Equipment") unless reasonably necessary or proper in relation to the Lessee's use of the Leased Premises as herein permitted and in no event shall any Heavy Equipment be of the nature or size as to cause or in the opinion of the Lessor be likely to cause any structural or other damage to the floors or walls or any other parts of the Leased Premises or the Building or the Common Areas.

8.2.2 Before bringing or moving any Heavy Equipment upon or within the Leased Premises or the Building or the Common Areas the Lessee shall inform the Lessor of the Lessee's intention so to do and the Lessor may direct the routing, installation and location of the Heavy Equipment and the Lessee shall observe and comply with all directions given by the Lessor and shall also pay to the Lessor any costs incurred by the Lessor in obtaining professional advice in relation thereto.

8.2.3 Without prejudice to the foregoing all Heavy Equipment shall be installed in the high load areas and shall not exceed the maximum permissible loadings indicated thereon.

8.3 Electrical Equipment

- 8.3.1 The Lessee shall not install any electrical equipment in the Leased Premises which may overload the cables, switchboards or sub-boards through which electricity is conveyed to the Leased Premises.
- 8.3.2 Prior to installing any electrical equipment in the Leased Premises the Lessee shall verify with the Lessor in writing that the electrical equipment proposed to be installed will not overload the cables, switchboards or sub-boards through which electricity is conveyed to the Leased Premises and shall also pay to the Lessor any costs incurred by the Lessor in obtaining professional advice in relation thereto.
- 8.3.3 If the Lessee installs any electrical equipment in the Leased Premises contrary to the provisions of this clause which overloads the cables, switchboards or sub-boards through which electricity is conveyed to the Leased Premises the Lessee shall without prejudice to any other rights of the Lessor under this Lease or otherwise pay to the Lessor all costs incurred in effecting any necessary repairs to the electrical equipment in the Building and in repairing any other damage to the Building and shall if so required by the Lessor disconnect from and remove from the Leased Premises any electrical equipment which has overloaded or in the opinion of the Lessor is likely to overload the cables, switchboards or sub-boards through which electricity is conveyed to the Leased Premises.

8.4 Partitions, Alterations and Additions

- 8.4.1 No partitions, curtains, blinds or fixtures and fittings ("the Lessee's Fittings") shall be installed in the Leased Premises by the Lessee and no alterations or additions shall be made to the Leased Premises by the Lessee without the written approval of the Lessor which approval in the case of the installation of Lessee's Fittings subject to the provisions of this clause shall not be unreasonably withheld provided that the Lessor may where conformity is necessary require and nominate type, quality, colour and size of fittings.
- 8.4.2 The Lessee shall pay all costs relating to the installation by the Lessee of all Lessee's Fittings within the Leased Premises and of any alterations or additions required by the Lessee to the Leased Premises including:-
- (1) the cost of any partitions, blinds, curtains or fixtures and fittings;
 - (2) the cost of all doors, glass, vents, and other items incorporated into and forming part of the structure of any partitions;
 - (3) the cost of all additional power outlets and switches, telephone outlets and any alterations or additions to the air-conditioning or sprinklers or fire alarm prevention installations which may be required by law or by reason of the position of the Lessee's Fittings or of the particular requirements of the Lessee; and
 - (4) all architects, consultants and contractors fees and charges and in particular those incurred by the Lessor.

- 8.4.3 Without prejudice to the generality of the foregoing the Lessee shall not without the written consent of the Lessor and other than in accordance with the foregoing provisions drive nails or screws into or in any way damage or deface any ceilings, walls, curtains, blinds, partitions or fixtures and fittings of the Lessor, the Carpet or the floors, windows, wood, stone, concrete, iron or metal work forming part of the Leased Premises or the Building.
- 8.4.4 The Lessee shall at the Lessee's expense keep and maintain in good repair and condition all Lessee's Fittings installed in the Leased Premises by the Lessee.

8.5 Notice of Defects

The Lessee shall give to the Lessor prompt notice in writing of any accident to or effect or want of repair in the Leased Premises or any services thereto and of any circumstances likely to be or cause any danger, risk or hazard to the Leased Premises or any services thereto or to the Building or any Person or property therein.

8.6 Breakages

The Lessee will immediately make good any breakage, defect or damage to the Leased Premises, the Building or to any adjoining premises or any facility or appurtenance thereof occasioned by want of care, misuse or abuse on the part of the Lessee or of any employee, agent, contractor, sub-contractor, licensee or invitee of the Lessee or otherwise occasioned by any breach or default of the Lessee hereunder or under the Rules and Regulations.

8.7 Carpet

- 8.7.1 The Lessee shall take all reasonable precautions to protect the Carpet from damage and undue wear and shall be liable to pay all costs of cleaning or the costs of repair or replacement of the Carpet arising from any use of the Carpet in any way inconsistent with the Lessee's use and occupation of the Leased Premises or arising from the neglect default or misconduct of the Lessee or of the Lessee's employees, agents, contractors, sub-contractors, licensees, invitees or any other persons claiming through or under the Lessee.
- 8.7.2 Without in any way limiting the foregoing the Lessee shall be liable for any damage caused to the Carpet by ink or other fluids kept on the Leased Premises by the Lessee or for excessive wear on the Carpet caused by any chair, other furniture, safe, compactus or other equipment and the Lessee will forthwith rectify by repair or replacement any damage or wear referred to in this clause at the expense of the Lessee.
- 8.7.3 If the Carpet was supplied by the Lessee or any prior Lessee then the Lessee shall replace the Carpet in the terms of this sub-clause. The Lessor will not be liable to replace the carpet during the term of the Lease.

- 8.7.4 The Lessee is to replace the Carpet if the Carpet is in poor condition. A direction of the Lessor to the Lessee to replace the carpet will be binding on the Lessee subject to verification of the condition of the carpet by an independent carpet contractor if not accepted by the Lessee.
- 8.7.5 The cost of the removal and reconstruction of any partitions and of any Lessee's fixtures and fittings necessitated as a result of the replacement of the Carpet shall be paid by the Lessee.
- 8.7.6 The Lessee shall not be entitled to any abatement of rent or damages arising from any period during which the Lessee does not have the use of the Leased Premises arising from the works relating to the replacement of the Carpet and if applicable the removal and reconstruction of any partitions and the removal and refixing of any Lessee's fixtures and fittings.

8.8 Glass, Bulbs and Tubes.

The Lessee shall at the Lessee's expense promptly replace all plate and other glass within the Leased Premises which becomes cracked, broken or damaged for any reason and any globes or fluorescent tubes which give illumination to the Leased Premises which cease to function for any reason whatsoever.

8.9 Doors, Drains and Toilets

The Lessee shall:-

- 8.9.1 at the Lessee's expense keep and maintain the doors, locks, windows, and window fittings of the Leased Premises in good and efficient working order and condition;
- 8.9.2 keep and maintain all waste pipes, drains and conduits originating within the Leased Premises in a clean, clear and free-flowing condition between their points of origin and their entry into any trunk drain and shall forthwith notify the Lessor of any blockages and at the Lessee's own expense employ licensed tradesmen to clear any blockages which may occur therein and in addition the Lessee shall at the Lessee's expense regularly clean and service any grease trap provided for the exclusive use of the Leased Premises ; and
- 8.9.3 not to use or permit the water closets, lavatories, grease traps and other sanitary appliances to be used for any purpose other than that for which they were constructed and not to do or suffer to be done any act or thing that might choke or otherwise affect or damage the same.

8.10 Lessee to Repaint

The Lessee shall repaint the Premises immediately prior to the expiration of the Term or surrender of this Lease or within seven (7) days of any other termination of this Lease in existing colours all such parts of the interior (and if required by the Lessor the exterior) as are usually painted and in accordance with the reasonable satisfaction or then specifications of the Lessor in a professional manner.

If the Lessee fails to comply with such obligation then on giving three (3) days' notice to the Lessee the Lessor may elect to undertake or cause to be undertaken such painting and any money incurred by the Lessor in respect of such painting shall be paid by the Lessee to the Lessor.

8.11 Maintenance and Repair of Leased Premises

Subject to any other express provisions and obligations of the Lessee under this Lease, the Lessee during the Term and otherwise for so long as the Lessee may remain in possession or occupation when where and so often as need be will maintain replace repair and keep the whole of the Leased Premises in good and substantial repair, order and condition. Damage by explosion, earthquake, aircraft or other aerial device, riot, civil commotion, fire, flood, lightning, storm, tempest and Act of God, fair wear and tear and war damage only are excepted. The provisions of this clause shall not impose on the Lessee any obligation in respect of any structural maintenance or structural repair except where rendered necessary by any act, neglect, default, omission or misconduct on the part of the Lessee or of the licensee or invitee of the Lessee or by the Lessee's use or occupancy of the Leased Premises.

8.12 Signs and Advertising

The Lessee shall not without the prior approval in writing of the Lessor erect, display, affix or exhibit on or to the exterior of the Leased Premises or any part of the interior thereof any signs, lights, embellishments, advertisements, names or notices provided however that the Lessor will not withhold approval in respect of a sign which identifies the Lessee and which otherwise conforms with the standard signs contained in other parts of the Building.

8.13 Nuisance

The Lessee will not permit any noxious, immoral, noisome, offensive or illegal trade, business, occupation or calling at any time to be exercised, carried on, permitted or suffered in or upon the Leased Premises or the Common Areas and will not permit any act, matter or thing whatsoever at any time to be done in or upon the Leased Premises which shall or may cause annoyance, nuisance, grievance, damage or disturbance to the occupiers of the Building or to the occupiers or owners of the adjoining or neighbouring lands or buildings.

8.14 Licences and Permits

The Lessee shall keep in force all licences and permits required for the carrying on of any business conducted by the Lessee in or upon the Leased Premises.

8.15 Legislation and Notices

The Lessee will forthwith comply with all statutes, ordinances, proclamations, orders and regulations present or future affecting or relating to the Leased Premises or the use thereof, and with all requirements which may be made or notices or orders which may be given by any governmental, semi-governmental, city, municipal, health, licensing or any other authority having jurisdiction or authority in respect of the Leased Premises or the use thereof Provided Always that the Lessee shall be under no liability in respect of any structural alteration required by any authority the necessity for which was not caused or contributed to by the Lessee's use or occupation of the Leased Premises.

8.16 Security

8.16.1 The Lessee shall use the Lessee's best endeavours to protect and keep safe the Leased Premises and any property contained therein from theft or robbery and to keep all doors windows and other openings closed and securely fastened when the Leased Premises are not being used by the Lessee.

8.16.2 The Lessee shall be responsible for the security of all access keys issued to the Lessee and without prejudice to the generality of the foregoing, the Lessee shall only issue access keys to responsible employees of the Lessee; provided no such issue shall be made save except through and with the Lessor's consent.

8.16.3 On the expiry or sooner termination of this Lease the Lessee shall deliver to the Lessor all access keys enabling access to the leased Premises and the Building.

8.17 Auctions and Bankruptcy Sales

The Lessee shall not without the prior consent of the Lessor conduct any auction fire or bankruptcy sale from the Leased Premises.

8.18 Vermin

The Lessee shall undertake all reasonable precautions and practices to ensure that the Leased Premises are free from rodents, vermin, insects, reptiles, birds and animals and in the event of any failure to do so the Lessor may take such steps and action as necessary to do so and in all things at the expense of the Lessee, such costs payable on demand.

PART 9 - CLEANING

9.1 Cleaning by Lessor

The Lessee will during the term and any extension permit the Leased Premises to be cleaned and garbage removed therefrom by the cleaning and garbage removal service or services provided by the Lessor and will pay to the Lessor:-

- 9.1.1 the monthly cost of the cleaning of and the removal of garbage from the Leased Premises; and
- 9.1.2 a proportion of the total monthly costs of the cleaning of and the removal of garbage from the Building including all Common Areas, any areas occupied by the Lessor, and the cleaning of the external surfaces of windows of the Building but excluding all premises leased to tenants or set aside for leasing to tenants being the same proportion as the area of the Leased Premises bears to the Lettable Area.

9.2 Cleaning Service

The Lessor shall engage a reputable person carrying on a cleaning business or cleaning service to undertake the cleaning of the Leased Premises and the Building and removal of garbage in a proper and efficient manner provided that notwithstanding anything to the contrary herein express or implied no breach of the provisions of this clause shall under any circumstances entitle the Lessee to determine this Lease nor shall the Lessee have any right of action or claim for compensation or damages against the Lessor in respect thereof.

9.3 Monthly Payments

The Lessor shall notify the Lessee from time to time of the monthly amount payable by the Lessee on account of the cost of cleaning and the Lessee will pay the amount due to the Lessor simultaneously with and in the same manner as the next monthly instalment of Rent payable by the Lessee.

9.4 Access and Lessor's Liability

The Lessee shall permit access to be given to the Leased premises during or outside normal office hours for the purpose of window cleaning and outside normal office hours for the purpose of other cleaning.

9.5 Cleaning may be by Lessee

The Lessor may consent in writing to part or all of the cleaning to be undertaken by the Lessee but this shall be in the absolute discretion of the Lessor and shall be revocable without cause.

PART 10 - LESSOR'S RIGHTS OF ENTRY AND INSPECTION AND TO CARRY OUT WORKS

10.1 Lessor's Right to Inspect

The Lessor may at all reasonable times upon giving to the Lessee reasonable notice (except in the case of emergency when no notice shall be required) enter upon the Leased Premises and view the state of repair thereof and may serve upon the Lessee a notice in writing of any defect for the repair of which the Lessee may be responsible hereunder requiring the Lessee within a reasonable time to repair the same.

10.2 Lessor's Right to Carry Out Works

The Lessor may at all reasonable times upon giving to the Lessee reasonable notice (except in the case of emergency when no notice shall be required) enter upon the Leased Premises with workmen and others and all necessary materials for the purpose of complying with any request, requirement, notification or order of any authority having jurisdiction or authority over or in respect of the Leased Premises for which the Lessee is not liable under the Lessee's covenants herein contained or for carrying out any reinstatement, repairs, renovations, maintenance, modifications, extensions or alterations to the Leased Premises or the Building deemed necessary or desirable by the Lessor provided always that in the exercise of any power under this clause no undue inconvenience shall be caused to the Lessee.

10.3 Inspection by Purchaser or Tenant and "To Let" Notices

The Lessee will at all reasonable times permit the Lessor to exhibit the Leased Premises to prospective tenants or purchasers and will at all times within the THREE (3) months immediately preceding the termination of this Lease allow the Lessor to affix and exhibit where the Lessor shall think fit the usual "To Let" notice, with the name and address of the Lessor and/or the Lessor's agents thereon and the Lessee will not remove the notice without the prior written consent of the Lessor.

PART 11 - INSURANCE

11.1 Public Risk

The Lessee will effect and keep effected in respect of the Leased Premises public risk insurance for an amount not less than the amount specified in Item 8 of the First Schedule or any greater amount as is nominated for the time being by the Lessor.

11.2 Public Risk Policy

The following provisions apply to the public risk policy of insurance required to be effected by the Lessee pursuant to the Lessee's obligations under this Lease:-

- 11.2.1 the public risk policy shall be placed with an insurer acceptable to the Lessor (whose acceptance will not be unreasonably withheld) and shall be for the amount specified in the preceding clause and cover risks and contain conditions, endorsements and exclusions as are reasonably acceptable to or reasonably required by the Lessor. No exclusions, endorsements or alterations thereto are to be made unless first approved in writing by the Lessor;
- 11.2.2 the policy shall be taken out in the names of the Lessor and the Lessee for their respective rights and interests;
- 11.2.3 duplicate or certified copies of the policy and all renewal certificates and endorsement slips are to be lodged by the Lessee with the Lessor immediately upon receipt by the Lessee; and
- 11.2.4 all premiums in respect of the policy and renewals of the policy are to be paid punctually by the Lessee and the receipt for each premium payable (or other proof of payment to the Lessor's satisfaction) is to be produced by the Lessee to the Lessor at least FOURTEEN (14) days before the due date for renewal thereof.

11.3 **Heating**

The Lessee will not use or permit or suffer to be used any method of heating or lighting the Leased Premises in contravention of any policy of insurance in respect of the Leased Premises.

11.4 **Insurance Not to be Avoided**

The Lessee will not at any time do or suffer to be done or allow any act, matter or thing upon the Leased Premises or within the Building or bring or keep anything therein whereby any insurance relating to the Leased Premises or the Building against damage by fire and other risks may be rendered void or voidable or whereby the rate of premium on insurance in respect of the Leased Premises or the Building shall be liable to be increased and in case the Lessor shall approve in writing of any proposal of the Lessee to increase the risk of fire the Lessee will pay all additional premiums of insurance required on account of the additional risk.

11.5 **No Inflammable Substances**

Without prejudice to the generality of the foregoing the Lessee shall not without first obtaining the consent in writing of the Lessor store chemicals, acetylene, industrial alcohol or any solid, liquid or gas of an inflammable, volatile or explosive nature and will not use the same or any of them in the Leased Premises for any purpose.

11.6 **Fire Regulations**

The Lessee will comply with insurance sprinkler and fire alarm regulations in respect of the Leased Premises and in particular in respect of any partitions which may be erected by the Lessee within the Leased Premises and the Lessee will pay to the Lessor the cost of any alterations to the sprinkler and fire alarm installations which may become necessary by reason of the non-compliance by the Lessee with the regulations or the requirements of the Insurance Council of Australia or the requirements of the insurer.

PART 12 - RELEASE AND INDEMNITIES

12.1 Release

The Lessee agrees to occupy and use and keep the Leased Premises at the risk of the Lessee and hereby releases to the full extent permitted by law the Lessor and Lessor's contractors and employees from all claims and demands of every kind and from all liability which may arise in respect of any accident or damage to property or death of or injury to any person of whatsoever nature or kind in or near the Leased Premises other than as may be occasioned wholly or in part by any act neglect default or omission by the Lessor or its employees agents contractors or assigns and the Lessee agrees that the Lessor shall have no responsibility or liability for any loss of or damage to fixtures or personal property of the Lessee other than as may be occasioned wholly or in part by any act neglect default or omission by the Lessor or by its employees agents contractors or assigns.

12.2 Indemnity

Without prejudice to the generality of Clause 12.1 to the extent that monies paid to the Lessor out of insurances effected by the Lessee do not fully indemnify the Lessor against the same the Lessee will and does hereby indemnify the Lessor and the Lessor's contractors and employees from and against all actions, claims, demands, losses, damages, costs and expenses made against or incurred by the Lessor or for which the Lessor or the Lessor's contractors or employees may become liable in respect of any damage to property or death of or injury to any person which may be suffered or sustained in, upon or near the Leased Premises.

12.3 Further Indemnity

Without limiting the generality of Clauses 12.1 and 12.2 the Lessee will and does hereby indemnify the Lessor from and against all actions, claims, demands, losses, damages, costs and expenses for which the Lessor may become liable in respect of or arising from all or any of the following:-

- 12.3.1 the negligent or careless use, misuse, waste or abuse by the Lessee or any contractor, sub-contractor, licensee, invitee, client, customer or visitor of the Lessee or any other person claiming through or under the Lessee of the

- water, gas, electricity, lighting or other services and facilities of the Leased Premises or arising from any faulty fitting or fixture of the Lessee;
- 12.3.2 overflow or leakage of water (including rain water) in or from the Leased Premises but having origin within the Leased Premises or caused or contributed to by any act or omission on the part of the lessee or other persons as aforesaid;
 - 12.3.3 loss, damage or injury from any cause whatsoever to property or person caused or contributed to by the use of the Leased Premises by the Lessee or other persons as aforesaid; and
 - 12.3.4 loss, damage or injury from any cause whatsoever to the Leased Premises or the Building or to any property or person within or without the Leased Premises, occasioned or contributed to by any act, omission, neglect, breach or default of the Lessee or other persons as aforesaid.

PART 13 - ASSIGNMENT, SUB-LETTING, ETC.

13.1 Restriction on Assignment, Sub-Letting, Etc.

The Lessee shall not :-

- 13.1.1 assign, transfer, mortgage, charge or in any way encumber this Lease or the Lessee's interests in the Leased Premises; or
- 13.1.2 sub-let, grant a licence in respect of, or part with possession of the whole or any part of the Leased Premises without the prior written consent of the Lessor.

13.2 Consent for Sub-Letting and Licensing

The Lessor's consent for the grant of a sub-lease in respect of the whole or part of the Leased Premises will be determined subject to the following criteria (but without limiting):-

- 13.2.1 the Lessee establishes to the satisfaction of the Lessor that the proposed sub-lessee is respectable and responsible and is likely to be capable of meeting the sub-lessee's obligations under the sub-lease;
- 13.2.2 the sub-lease is in writing executed by the sub-lessee and has been approved by the Lessor and in particular incorporates enforceable provisions and any guarantees required by the Lessor and the same are in favour of the Lessor for the compliance by the Sub-Lessee with those obligations of the Lessee under this Lease which the Lessor considers necessary and desirable and in particular incorporates restraints acceptable to the Lessor against any amendment or modification to the sub-lease, and to any assignment or transfer of the sub-lease or the grant of any further sub-letting without the prior consent of the Lessor;
- 13.2.3 at the time the Lessee is not in breach of any of the terms conditions or provisions of this Lease; and

13.2.4 all costs and expenses relating to the proposed sub-lease have been paid including in particular any solicitors costs incurred by the Lessor in preparing or approving any sub-lease or guarantee under this clause and any costs incurred by the Lessor in making inquiries concerning the suitability of the sub-lessee.

Notwithstanding the foregoing the Lessor shall not be required to give reasons for refusal and any decision shall be final and binding between the parties.

13.3 **Consent for Assignment**

The Lessor's consent for an assignment or transfer of the whole of the Leased Premises will not be unreasonably withheld where:-

- 13.3.1 the Lessee establishes to the satisfaction of the Lessor that the proposed assignee is respectable and responsible and is likely to be capable of meeting the financial obligations of the Lessee under this Lease and is likely to comply with all the other obligations of the Lessee under this Lease;
- 13.3.2 the Lessee executes (as assignor) and procures the execution by the proposed assignee of a Deed of Assignment prepared by the Lessor's solicitors and in a form acceptable to the Lessor at the expense of the Lessee;
- 13.3.3 the Lessee if required procures the execution of a Deed of Guarantee and Indemnity in favour of the Lessor prepared by the Lessor's solicitors and in a form acceptable to the Lessor by any person whom the Lessor requires to guarantee the obligations of the assignee;
- 13.3.4 at the time the Lessee is not in breach of any of the Lessee's obligations under this Lease; and
- 13.3.5 all costs and expenses incurred in relation to the assignment have been paid including in particular any solicitors costs and expenses incurred by the Lessor relating to the preparation of the Deed of Assignment and if applicable the Deed of Guarantee and Indemnity and any costs incurred by the Lessor in making inquiries concerning the suitability of the assignee.

13.4 **Lessee's Obligations Not Affected by Approved Assignment, Transfer, Sub-Letting or Surrender.**

Any approval granted by the Lessor for, and any subsequent assignment, transfer, surrender or sub-letting shall not in any way relieve or be deemed to relieve the Lessee from the Lessee's liability under this Lease.

PART 14 - GENERAL PROVISIONS RELATING TO THE BUILDING

14.1 **Common Areas**

- 14.1.1 The Lessee and the Lessee's employees, contractors, sub-contractors, agents, invitees, visitors, customers and clients shall be entitled to use the Common Areas in common with the Lessor and other persons entitled to use the same.

- 14.1.2 The Lessee shall from time to time make good any breakage, defect or damage to the Common Areas or to any adjoining premises or any facility or appurtenance thereof occasioned by want of care, misuse, or abuse on the part of the Lessee or the Lessee's employees, agents, contractors or sub-contractors, invitees or other persons claiming through or under the Lessee or otherwise occasioned by any breach or default of the Lessee hereunder or under the Rules and Regulations.

14.2 **Utility Supplies**

The Lessor may at the Lessor's option at the cost of the Lessee supply to the Lessee electricity, gas, water or oil (hereinafter called the "utility supplies" which expression shall where the context so requires include any part thereof) purchased by the Lessor for consumption on the Leased Premises and the cost thereof shall be payable by the Lessee to the Lessor on demand.

14.3 **Rules and Regulations**

- 14.3.1 The Lessee will at all times observe and comply with, and will cause to be continuously observed and complied with by all employees, agents, contractors, customers and invitees of the Lessee and any persons claiming through or under the Lessee, the Rules and Regulations as amended and added to from time to time by the Lessor and shall not do, permit or suffer to be done anything contrary thereto AND the Lessee acknowledges, agrees and declares that failure of the Lessee, or of any of the abovenamed persons, to observe and comply with any of the Rules and Regulations shall constitute a breach of the terms of this Lease in the same manner as if the Rules and Regulations were contained herein as covenants with the Lessor; and
- 14.3.2 The Lessor shall not be liable for any loss or damage howsoever caused arising out of any non-enforcement of the Rules and Regulations.

14.4 **Air-Conditioning and Lifts**

- 14.4.1 Where any Air-Conditioning owned by the Lessor is installed in the Leased Premises the Lessee will service, clean and maintain the Air-Conditioning plant at its expense at least every six (6) months and will each year and on determination of the lease provide to the Lessor a certificate of a mechanic or engineer in a form acceptable to the Lessor that the plant is in good working order condition and repair.
- 14.4.2 In the event of delays or stoppages to the Air-Conditioning Plant and Lifts due to repairs, maintenance, strikes, accidents or other unavoidable cause excepted, the Lessor shall endeavour:-
- (1) to keep the Air-Conditioning Plant working; and
 - (2) to keep, subject to any security requirements of the Lessee, the Lifts working and reasonably available for the Lessee and the Lessee's

employees, visitors and invitees. The Lessor shall also endeavour to keep at least one of the Lifts operating outside of the hours of 7.30am to 6.00pm Monday to Friday both inclusive for access to and egress from the Leased Premises out of usual office hours.

- 14.4.3 The Lessee will at all times comply with and observe the reasonable requirements of the Lessor in relation to the Air-Conditioning Plant and the Lifts and will not do, or permit or suffer to be done, anything in relation to the same or otherwise which might interfere with or impair the efficient operation of the Air-Conditioning Plant and Lifts.
- 14.4.4 Should the Air-Conditioning Plant or the Lifts fail to function for any reason, the Lessee shall not by reason of any failure be entitled to determine this Lease, nor shall the Lessee have any right of action or claim for compensation or damages against the Lessor in respect thereof.
- 14.4.5 Should the Lessee require air conditioning (or other services) after hours then the Lessor may provide such services at the cost and expense in all things of the Lessee.

14.5 Structural Maintenance

- 14.5.1 The Lessor at the Lessor's expense shall be responsible for all structural maintenance necessary to the Building.
- 14.5.2 In the event of any dispute as to whether any maintenance to the Building is structural maintenance that dispute shall be referred to arbitration in accordance with the Commercial Arbitration Act and or otherwise in compliance with the Act and any dispute resolution process established therein.

PART 15 - QUIET ENJOYMENT, HOLDING OVER

15.1 Quiet Enjoyment

The Lessee paying the Rent (as may be varied from time to time) and other amounts payable pursuant to this Lease and duly and punctually observing and performing the covenants, obligations and provisions in this Lease on the part of the Lessee to be observed and performed, shall and may peaceably possess and enjoy the Leased Premises for the Term without any interruption or disturbance (except where the interruption or disturbance is permitted by other provisions of this Lease) from the Lessor or any other person or persons lawfully claiming by, from or under the Lessor.

PART 16 - DEFAULT, TERMINATION, YIELDING UP, REMOVAL OF LESSEES FIXTURES AND FITTINGS, ETC.

16.1 Default, Breach, etc. by Lessee

In the event that:

- 16.1.1 the Rent payable pursuant to this Lease or any part thereof shall be due and unpaid and (save that the requirement for formal or legal demand is dispensed with) the Lessee thereafter fails to pay any Rent within ten (10) days of service of a written notice by the Lessor demanding payment; or
 - 16.1.2 the Lessee commits, permits or allows or suffers to occur any breach or default in the due and punctual observance and performance of the covenants and provisions of this Lease against assignment, sub-letting or parting with possession of the Leased Premises; or
 - 16.1.3 any amounts (other than Rent) payable pursuant to this Lease shall be unpaid by the Lessee on the due date for payment thereof in accordance with the covenants herein contained or the Lessee commits, permits or allows or suffers to occur any breach or defaults in the due and punctual observance of the obligations and provisions of the Lessee under this Lease (other than the covenants and provisions against assignment, sub-letting or parting with possession of the Leased Premises) or the Rules and Regulations and the Lessee does not within a reasonable time of service on the Lessee of a notice by the Lessor make reasonable compensation to the Lessor in money for the breach or default or make payment of the monies unpaid in accordance with the provisions of the Lease or remedy the breach or default in cases where the breach or default is capable of remedy; or
 - 16.1.4 The Lessee being a corporation:-
 - (1) an order is made or a resolution is effectively passed for the winding up of the Lessee (except for the purpose of the reconstruction or amalgamation with the written consent of the Lessor which consent shall not be unreasonably withheld); or
 - (2) goes into liquidation or makes an assignment for the benefit of or enters into an arrangement or composition with its creditors or stops payment or is unable to pay its debts within the meaning of the Corporations Law; or
 - (3) a receiver is appointed to receive all or any part of the income of the Corporation; or
 - 16.1.5 execution shall be levied against the Lessee and not be discharged within thirty (30) days; or
 - 16.1.6 the Lessee (being a natural person) brings the Lessee's estate within the operation of any law relating to bankrupts by becoming a bankrupt, committing an act of bankruptcy or executing a deed of arrangement or deed of assignment under the provisions of the Bankruptcy Act 1966 (Cwth.);
- then the Lessor may at any time thereafter, but without prejudice to any claim or other remedy which the Lessor has or may have or could otherwise have against the Lessee in respect of any breach of the covenants and provisions in this Lease on the part of the Lessee to be observed or performed, re-enter into and repossess and enjoy the Leased Premises as of the Lessor's former estate (anything herein contained to the contrary notwithstanding) wherein this Lease shall absolutely determine and thereupon the Lessor shall be freed and discharged from any action, suit, claim or

demand by or obligation to the Lessee under or by virtue of this lease and the Lessor shall be entitled to require an immediate surrender of this Lease by the Lessee.

16.2 Damages Claimable After Re-Entry

In regard to the payment of Rent, Building Outgoings and any other monies payable by the Lessee to the Lessor hereunder (for the purposes of this clause "the Lease Monies") the time for payment shall be of the essence and in addition to any rights of action or remedies of the Lessor referred to in the preceding clause or otherwise the Lessor shall be entitled in any case where the Lessor has re-entered the Leased Premises as a result of non-payment of the Lease Monies or any part thereof or any other failure on the part of the Lessee to perform or observe the terms, covenants, conditions or provisions of this Lease to recover as damages from the Lessee the difference between the amount of the Lease Monies for that part of the term of this Lease as had not expired at the date of the re-entry and the amount of the Lease Monies (if any) which the Lessor may reasonably anticipate the Lessor will receive for that period from another or other Lessees.

16.3 Acceptance of Rent

Demand or acceptance of Rent or Building Outgoings by the Lessor after default by the Lessee under this Lease shall be without prejudice to the exercise by the Lessor of the powers conferred upon the Lessor under the preceding clause or any other right, power or privilege of the Lessor under this Lease and shall not operate as an election by the Lessor either to exercise or not to exercise any of the Lessor's rights, powers or privileges.

16.4 Lessor's Right to Remedy Defaults

On each and every occasion on which the Lessee omits or neglects to pay any money other than Rent or for or on account of Building Outgoings or to do or effect anything which the Lessee has in this Lease covenanted to pay, do or effect then it shall be lawful for but not obligatory upon the Lessor (and without prejudice to any rights, powers and remedies arising from the default) to pay the monies or to do or effect the thing through the Lessor's architects, contractors, workmen and agents as if the Lessor were the Lessee and for that purpose the Lessor and the Lessor's architects, contractors and workmen may enter upon the Leased Premises and there remain for the purpose of doing or effecting any such thing and the Lessor may forthwith recover from the Lessee the amount of the payment and the costs incurred in doing or effecting the thing together with all expenses incidental thereto.

16.5 Interest on Overdue Monies

16.5.1 Without prejudice to the rights, powers and remedies of the Lessor otherwise under this Lease, the Lessee shall pay to the Lessor interest on the Rent, Building Outgoings and any other monies owed by the Lessee to the Lessor

under this Lease which are due but unpaid for SEVEN (7) days at a rate of eighteen (18) per centum per annum which is agreed for all purposes to be a reasonable quantification of damages for unpaid Rent and/or alternatively at the election of the Lessor interest shall be at the rate of 2% greater than the commercial overdraft rate for facilities of \$100,000 published from time to time by the Commonwealth Bank of Australia Limited.

- 16.5.2 Interest payable under this clause by the Lessee to the Lessor shall be computed from the due date for the payment of monies in respect of which the interest is chargeable until payment of the monies in full and be recoverable (without prejudice to the Lessor's other remedies in respect of the non-payment thereof) in like manner as rent in arrears.

16.6 **Yielding Up**

The Lessee will forthwith upon the expiration or sooner determination of this Lease peaceably surrender and yield up to the Lessor the Leased Premises clean and free from rubbish and otherwise in accordance with the covenants contained in this Lease and on the Lessee's part to be performed or observed.

16.7 **Removal of Lessee's Fixtures and Goods**

- 16.7.1 The Lessee shall at or prior to the expiration of or within 14 days after the sooner determination of this Lease remove from the Leased Premises all signs and other advertising media installed in the Leased Premises and all fixtures, fittings, plant, equipment, furniture and chattels installed or brought into the Leased Premises by or on behalf of the Lessee ("the Lessee's Fixtures and Goods") and shall make good any damage caused by the removal.
- 16.7.2 If the Lessee does not remove the Lessee's Fixtures and Goods in accordance with sub-paragraph 16.7.1 of this part, the Lessor may remove and dispose of the Lessee's Fixtures and Goods and the Lessee shall pay to the Lessor all costs incurred by the Lessor in the removal of the Lessee's Fixtures and Goods, and in making good any damage caused to the Leased Premises or the Building by the removal and the Lessor shall otherwise comply with the provisions of s76 of the Act or any amendment from time to time as relates to goods only.

16.8 **Entry by Lessor not to Constitute Forfeiture**

In the event the Lessee vacates the Leased Premises during the Term (whether or not the Lessee ceases to pay the Rent and Building Outgoings and other amounts payable pursuant to this Lease) then in the absence of a written notice by the Lessor accepting the surrender of the Lessee's interest hereunder of a formal notice of forfeiture or re-entry being served on the Lessee by the Lessor, neither acceptance of the keys nor entry into the Leased Premises by the Lessor or by any person on the Lessor's behalf for the purpose of inspection or for the purpose of exhibiting the Leased Premises for

re-letting shall constitute a re-entry or forfeiture or waiver of the Lessor's rights to recover in full all Rent and Building Outgoings and other amounts from time to time payable by the Lessee payable pursuant to this Lease. This Lease shall be deemed to continue in full force and effect until the date from which a new lessee or licensee actually commences to occupy the Leased Premises or the date of expiration of this Lease whichever shall first occur and any entry by the Lessor until that date shall be deemed an entry by the leave and licence of the Lessee.

16.9 Damages for Repudiation

- 16.9.1 In the event that the Lessee's conduct (whether by way of any act or omission) constitutes a repudiation of this Lease or constitutes a breach of any covenant in this Lease, the Lessee shall compensate the Lessor for any loss or damage suffered by reason of the repudiation or breach.
- 16.9.2 The Lessor may recover damages against the Lessee in respect of repudiation or breach of covenant for the damage suffered by the Lessor during the entire term of this Lease.
- 16.9.3 The Lessor's right to recover damages against the Lessee shall not be effected or limited by any of the following:
- (1) if the Lessee shall abandon or vacate the Leased Premises;
 - (2) the Lessor shall elect to re-enter or determine the estate of the Lessee;
 - (3) if the Lessor shall accept the Lessee's repudiation; or
 - (4) if the party's conduct shall constitute a surrender by operation of law.
- 16.9.4 The Lessor may institute legal proceedings claiming damages against the Lessee in respect of the entire term of this Lease including the periods before and after the Lessee has vacated the Leased Premises and before and after the abandonment, termination, repudiation, acceptance of repudiation or surrender by operation of law referred to in Clause 16.9.3 whether the proceedings are instituted either before or after such conduct.
- 16.9.5 Any steps taken by the Lessor to mitigate its damages shall not by itself constitute acceptance of the Lessee's breach or a repudiation or a surrender of this Lease by operation of law.

16.10 Power of Attorney

If the Lessor becomes entitled to re-enter and take possession of the Leased Premises and determine this Lease after necessary compliance with any relevant statutory provisions as to the exercise of rights of forfeiture (of which the statutory declaration of any officer of the Lessor shall be conclusive evidence for the purpose of the Lands Titles Office) or if the Lessor wishes to subdivide the Building or the Land the Lessee hereby irrevocably appoints the Lessor to be the Attorney of the Lessee from time to time if and when such Attorney shall think fit for the purpose of giving full effect to the power of re-entry or subdivision to execute and to procure the registration of a surrender of this Lease or otherwise as the case may be and to record

this power of attorney and procure to be done any act matter or thing which may be required to give full effect thereto according to the Real Property Act 1886 or to any other law or usage for the time being enforced in the State of South Australia and all and whatsoever such attorney shall lawfully do or purport to do or cause to be done by virtue of the said appointment is ratified and confirmed by this Lease.

PART 17 - DAMAGE OR DESTRUCTION

If the whole or any part of the Building shall be destroyed or damaged by fire flood lightning storm tempest or other disabling cause so as to render the Leased Premises during the Term substantially unfit for the use and occupation of the Lessee or so as to render the rebuilding or reconstruction of the Building in its previous form impracticable or undesirable in the opinion of the Lessor then:-

- 17.1 this Lease may be terminated (without compensation) by either the Lessor or the Lessee by not less than 7 days prior notice in writing to the other provided always that the Lessee may request the Lessor to rebuild and should the Lessor fail to rebuild or reinstate the Leased Premises within a reasonable time after being requested so to do then the Lessee may terminate the Lease by not less than 7 days prior notice in writing;
- 17.2 any termination as aforesaid shall be without prejudice to the rights of either party in respect of any antecedent breach matter or thing;
- 17.3 nothing herein contained or implied shall be deemed to impose any obligation upon the Lessor to rebuild or reinstate or make fit for use and occupation the Leased Premises or the Building;
- 17.4 upon the happening of any damage or destruction as aforesaid the Rent and Building Outgoings payable by the Lessee or a proportionate part thereof according to the nature and extent of the damage sustained shall abate until the Leased Premises shall have been rebuilt or reinstated or made fit for use and occupation or until this Lease shall be terminated pursuant to the provisions of sub-clause 17.1 of this Clause as the case may be; and
- 17.5 in the event of any dispute arising out of this Clause the same shall be referred to arbitration under the Commercial Arbitration Act and or under any dispute resolution process under the Act.

Notwithstanding anything in this Clause expressed or implied the Lessee shall have no right of termination and the Rent and the liability of the Lessee to pay a proportion of the Building Outgoings shall not abate if the destruction or damage was caused or contributed to by the Lessee or the Lessee's invitees.

- 17.6 In the event the Lessor determines that the building is to be demolished for whatever reason then the Lessor shall be entitled to give the Lessee not less than 6 months prior notice of termination of the Lease and the Lease shall be terminated without compensation to either party unless the Lessee caused the building or substantially contributed to the building to need demolition.

PART 18 - STORAGE

18.1 Grant of Licence

The Lessor grants to the Lessee a licence to use that part of the Building specified in Item 9 of the First Schedule ("the Storage Area") for storage purposes.

18.2 Storage - Licence Fee

The Lessee shall during the Term pay to the Lessor free of all deductions and exchange in each year of the Term the licence fee ("the Storage Licence Fee") specified in Item 9 of the First Schedule subject to review in accordance with the provisions contained herein.

18.3 Payment of Licence Fee

The Lessee shall pay the Storage Licence Fee to the Lessor by equal monthly instalments equivalent to one-twelfth (1/12th) of the annual Storage Licence Fee in advance on the first day of each and every month save that the first payment shall be made on the Commencement Date and if necessary the first and last payments shall be proportionate.

18.4 Review of Licence Fee

18.4.1 The Storage Licence Fee shall be subject to review and adjustment on each Review Date.

18.4.2 The provisions of Part 5 relating to the review and adjustment of Rent shall apply to the review and adjustment of the Storage Licence Fee.

18.5 General Lease Provisions to Apply

Save as otherwise expressly provided in this Part all the provisions of this Lease shall apply in all respects to this Licence in respect of the Storage Area.

PART 19 - REGISTRATION, CAVEATS, COSTS

19.1 Costs, Stamp Duties, etc.

The Lessee will pay 50% of the Lessor's costs for the preparation of the Lease and negotiations as defined in the Act. In addition the Lessee pays all duties, fees, charges and stamping and registration of this Lease including solicitors fees and any renewal hereof and all the costs of any subsequent application for the consent or approval of the Lessor hereunder and of or incidental to any and every breach or default by the Lessee hereunder and in the enforcement of the right, power, privilege, authority or remedy of the Lessor under or by virtue of this Lease and the fees of all professional consultants properly incurred by the Lessor in consequence of or in connection with breach or default by the Lessee hereunder.

19.2 **Lessee Defaults in payment of Lease Costs**

In the event the costs and disbursements payable by the Lessee for preparation of this Lease (or any extension, assignment or transfer thereof) or other costs properly payable under this Lease are not paid within 7 clear days of presentation of the account then the Lessee agrees to pay all solicitors fees and charges in administration and follow up for payment and reporting to the Lessor on their normal costs rates payable.

The Lessor may also serve a Notice on the Lessee requiring payment within 3 clear business days of service of the Notice and the Lessee agrees to pay those costs due together with \$330 (inc GST) for the preparation and service of the Notice.

If the Lessee defaults in compliance with the Notice then the Lessor or its solicitors are entitled to sue for the moneys due and payable (together with the costs of the Notice) and the default shall be and constitute a continuing default under the terms of this Lease entitling termination and or re-entry. Moneys payable for costs and charges are deemed rent moneys. All costs incurred by the Lessor and its solicitors costs are payable by the Lessee in addition to any fees for preparation of the Lease in addition to the recovery action if one is brought in court.

Service of a Notice is not necessary or a requirement conditional on the Lessor exercising any rights to sue in any event for any costs and moneys due and payable by the Lessee. Interest is also payable and is recoverable on demand from the date of presentation of the accounts if not paid within 7 days calculated at the rate of 15% pa calculated on a daily basis.

19.3 **Registration of Plans and Stamp Duty**

In the event any additional solicitors fees are incurred relating to Registration of any Plans or Stamp Duty matters and not be accounted for when delivering the Lease for execution then such costs shall be paid immediately on demand and until paid the Lessor shall be entitled to withhold registration of the Lease. All costs herein shall be payable on a solicitor/client basis for preparation.

19.4 **Registration**

The Lessor does not require the Lease to be registered on the Certificate of Title.

19.5 Caveats

- 19.5.1 If this Lease is registered at the Land Titles Office Adelaide the Lessee shall not lodge or cause to be lodged any caveat against the certificate of title to the Land to protect any of the interests of the Lessee under this Lease.
- 19.5.2 If this Lease is not registered at the Land Titles Office Adelaide the Lessee shall not lodge or register an absolute caveat against the Certificate of Title to the Land but the Lessee shall be entitled to lodge a subject to claim caveat against the Certificate of Title to the Land to protect the Lessee's interests under this Lease.
- 19.5.3 If the Lessee lodges a subject to claim caveat against the Certificate of Title to the Land under the provisions of this clause the Lessee shall at the Lessee's expense withdraw the caveat on the expiry or sooner determination of the Term or on any assignment of this Lease.

PART 20 - COMMUNITY TITLE

20.1 Reservation of Right to Community Title

The Lessor reserves the right to subdivide the Building or the Land in accordance with the Real Property Act and Community Titles Act (in this Part "the Community Titles Act").

20.2 Community Lot

Where the Leased Premises comprise the whole or part of a lot.

- 20.2.1 This Lease shall be subject in all respects to all easements, rights, reservations and powers mentioned in the Community Titles Act.
- 20.2.2 The Lessee and the Lessee's permitted transferees assigns and sub-lessees and the Lessee's employees and invitees, visitors, customers and clients shall have the right in common with the Lessor and the registered proprietors of all the other lots comprised in the plan of which the Leased Premises form part and their respective assigns, employees, tenants, occupiers, invitees, visitors, customers and clients to use the common property comprised in the plan and which is subject to the management and control of the body corporate created by the Community Titles Act ("the Community Corporation").
- 20.2.3 The Lessee shall duly and punctually pay and discharge all contributions levied by the Community Corporation ("Community Corporation Contributions") (if applicable) in relation to the Leased Premises provided that:-

- (1) the Community Corporation Contributions are attributable to the costs charges and expenses specified in the definition of Building Outgoings;
 - (2) without prejudice to the foregoing the Lessee shall not be liable to pay Community Corporation Contributions to the extent that the Community Corporation Contributions are attributable to structural maintenance of the Building, the replacement of the Carpet and (save that the costs relating to the maintenance, repair, servicing, renovation, up-grading, modernisation and modification - including the cost of parts - of the Air-Conditioning Plant and the Lifts shall be payable by the Lessee as part of the Body Corporate Contributions) the replacement of the Air-Conditioning Plant and the Lifts or any of the Lifts; and
 - (3) where the Leased Premises comprise only part of a lot and where contributions are not separately assessed for the Leased Premises the amount payable shall be the Lessee's proportionate part thereof being the same proportion as the area of the Leased Premises bears to the total lettable area of the lot.
- 20.2.4 the Lessee shall comply with all by-laws and all rules and regulations made by the Community Corporation pursuant to its by-laws and the provisions of the Community Titles Act;
- 20.2.5 The Lessor will use the Lessor's best endeavours to cause any structural maintenance to the Building to be effected and to ensure the continued provision to the Lessee of the utility supplies and the operation of the Air-Conditioning and Plant and Lifts as provided in Clause 14 and the Lessee shall not by reason of any failure of the utility supplies, the Air-Conditioning Plant or the Lifts be entitled to determine this Lease nor shall the Lessee have any right of action or claim for compensation or damages against the Lessor in respect thereof then the provisions of Parts 6 and 14 shall not apply;
- 20.2.6 Unless the context otherwise requires, words and expressions defined in the Community Titles Act shall have the same meanings herein.

20.3 **Conversion to Freehold Title**

In the event that the Building is subdivided into lots in accordance with the Community Titles Act the Lessor at any time thereafter reserves the right either alone or jointly with others to re-convert the Land and the Building to freehold title in which event on the termination of the Community Scheme within the meaning of the Community Titles Act the provisions of Parts 6 and 14 shall apply as if the Building had not been subdivided under the Community Titles Act.

20.4 **Lessee to Withdraw Caveats, etc.**

To enable the Lessor to exercise the Lessor's rights under this Part and in particular to enable the Lessor to register any necessary dealings at the Land Titles Office

Adelaide the Lessee shall to the extent necessary to enable the Lessor to exercise the Lessor's rights withdraw any caveat lodged against the Certificate of Title to the Land or the Leased Premises as the case may be and shall execute all approvals, consents or other deeds or documents including if necessary any surrender of this Lease or undertake any other acts, matters or things that the Lessor reasonably requires the Lessee to undertake for the purpose of the Lessor exercising the Lessor's rights under this part.

PART 21 - GENERAL PROVISIONS

21.1 Exclusion of Warranties

The Lessee acknowledges and declares that save as otherwise expressly provided herein no promise, representation, warranty or undertaking has been given by or on behalf of the Lessor in respect of the suitability of the Leased Premises for any business to be carried on therein or to the Air-Conditioning Plant or other plant or the Lifts or to the fittings, finish, facilities and amenities of the Leased Premises or as to any businesses to be carried on in the Building.

21.2 Entire Agreement

The covenants and provisions contained in this Lease expressly or by statutory implication cover and comprise the whole of the agreement between the parties hereto and it is expressly agreed and declared that no further or other covenants or provisions whether in respect of the Leased Premises or otherwise shall be deemed to be implied herein or to arise between the parties hereto by way of collateral or other agreement by reason of any promise, representation, warranty or undertaking given or made by any party hereto to another on or prior to the execution hereof and the existence of any implication or collateral or other agreement is hereby negated save and except as any matter may offend the Act.

21.3 Notices

21.3.1 Any demand, requisition, consent, election or notice under this Lease shall be in writing and may be signed by the party giving notice or by that party's solicitors and shall be served by being:-

- (1) where the party is a corporation having a registered office in South Australia - by service personally at or by being sent by registered post to the Registered Office of the Corporation in South Australia as recorded at the Australian Securities and Investments Commission in the Australian State of incorporation or the Australian State where the Corporation is registered.
- (2) where the party is a corporation which does not have a registered office in South Australia by service personally at, or by being sent by registered post to the address of the corporation as set out herein.

- (3) where the party is a natural person - by service personally, or by being sent by registered post to the address of the natural person as set out herein.
- 21.3.2 Notwithstanding the foregoing provisions any party may give notice to the other parties hereto specifying an address at which all notices or other documents are required to be served on that party and if any party gives notice in accordance with the provisions of this clause then any notice to be served on that party shall be served by being served personally at the address chosen or by being sent by registered post to the address chosen and any party giving notice in accordance with the provisions of this clause shall be entitled at any time thereafter to change that party's address for the purpose of the service of notices in accordance with the provisions of this clause.
- 21.3.3 Any party giving notice by post to another party at an address in a State or country other than the State or Country from which the notice is posted shall be required to post the notice by registered airmail post.
- 21.3.4 Any notice served by registered post in accordance with the provisions of this clause shall be deemed to have been served:-
- (1) where the notice is posted in Australia to an address within Australia - at the expiration of seven (7) days after the date of posting;
 - (2) where the notice is posted in Australia to an address outside Australia or from a place outside Australia to an address within Australia - at the expiration of fourteen (14) days after the date of posting.
- 21.3.5 In proving the giving of notice by post it shall be sufficient to prove the envelope containing the same was properly addressed, stamped and registered and put into a Post Office in the place from which the envelope was posted.

21.4 Consents

In any case where pursuant to this Lease the doing or execution of any act, matter or thing by the Lessee is dependant upon the consent or approval of the Lessor the consent or approval may be given conditionally or unconditionally or withheld by the Lessor in the Lessor's absolute uncontrolled discretion unless otherwise herein provided in accordance with the Act.

21.5 Easement, etc.

The Lessor shall (provided the Lessees rights of enjoyment enforced by this Lease remain unaffected) be entitled for the purpose of the provision of public or private access to and egress from the Building or the Leased Premises, or support of structures hereafter erected on or from adjoining lands or of services (including water, drainage, gas and electricity supply and telephonic and electronic communication services) to grant easements or enter into any arrangement or agreement with any of the owners, lessees, tenants, or occupiers or others interested in any land adjacent or near to the Land, the Building or the Leased Premises or with

any public authority as the Lessor thinks fit and the Lessor may likewise for those purposes dedicate land or transfer, grant or create any privilege or other right in favour of any other party or in favour of any adjoining or neighbouring land or any public authority over or affecting the Land, the Building or the Leased Premises and this Lease shall be deemed to be subject to any agreement, arrangement, right, easement or privilege as provided herein.

21.6 Reservations - Exterior of Building and Roof

The right to use the roof and exterior of the Building for any purposes is reserved to the Lessor.

21.7 Non-Merger

None of the terms or conditions of this Lease nor any act matter or thing done under or by virtue of or in connection with this Lease or any other agreement between the parties hereto shall operate as a merger of any of the rights and remedies of the parties in or under this Lease or in or under any such other agreement all of which shall continue in full force and effect.

21.8 Supply Failure

The Lessor will not be under any liability for any loss injury or damage sustained by the Lessee or any other person at any time as a result of or arising in any way out of the failure of the electricity or water supply or any other services or facilities provided by the Lessor or enjoyed by the Lessee in conjunction with the Leased Premises.

21.9 Lessee's Obligations

Whenever the Lessee is obliged or required hereunder to do or effect any act matter or thing then the doing of the act matter or thing shall, unless this Lease otherwise provides, be at the sole risk and expense of the Lessee.

21.10 Reimbursement of Lessor's Expenses

To the extent permissible at law the Lessee will forthwith upon demand pay to the Lessor by way of additional rent an amount equivalent to any monies paid by the Lessor in respect of any liability imposed on the Lessee under or by virtue of this Lease notwithstanding that any statute ordinance proclamation order regulation or moratorium present or future directly or indirectly imposes liability upon the Lessor.

21.11 No Partnership Agency

Nothing contained herein shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of partnership or of principal and agent or

of joint venture between the parties hereto it being understood and agreed that neither the method of computation of rent nor any other provision contained herein nor any acts of the parties hereto shall be deemed to create any relationship between the parties hereto other than the relationship of Lessor and Lessee upon the terms and conditions only as provided in this Lease.

21.12 Alterations to the Building

The Lessor shall have the right from time to time to improve extend add to or reduce the Building or in any manner whatsoever alter or deal with the Building (other than the Leased Premises) PROVIDED ALWAYS that in exercising these rights the Lessor will endeavour to cause as little inconvenience to the Lessee as is practicable in the circumstances and will comply with the Act in relation to disturbance. The Lessor will give one months prior notice of alterations (in accordance with the Act) where practical.

21.13 Place for Payment

All payments of Rent and other monies due by the Lessee to the Lessor under this Lease shall be paid to the Lessor at the address of the Lessor as set out herein or at the place or in the manner as the Lessor otherwise directs in writing.

PART 22 - CAR PARKING

22.1 Grant of Licence

The Lessor grants to the Lessee a licence to use that part of the Building specified in Item 10 of the First Schedule ("the Parking Area") for car parking purposes.

22.2 Parking - Licence Fee

The Lessee shall during the Term pay to the Lessor free of all deductions and exchange in each year of the Term the licence fee ("the Parking Licence Fee") specified in Item 9 of the First Schedule subject to review in accordance with the provisions contained herein.

22.3 Payment of Licence Fee

The Lessee shall pay the Parking Licence Fee to the Lessor by equal monthly instalments equivalent to one-twelfth (1/12th) of the annual Parking Licence Fee in advance on the first day of each and every month save that the first payment shall be made on the Commencement Date and if necessary the first and last payments shall be proportionate.

22.4 Review of Licence Fee

22.4.1 The Parking Licence Fee shall be subject to review and adjustment on each Review Date.

22.4.2 The provisions of Part 5 relating to the review and adjustment of Rent shall apply to the review and adjustment of the Parking Licence Fee.

22.5 General Lease Provisions to Apply

Save as otherwise expressly provided in this Part all the provisions of this Lease shall apply in all respects to this Licence in respect of the Parking Area.

PART 23 - ESSENTIAL TERMS

23.1 The Lessor and the Lessee agree (without precluding that any other provision may be interpreted as being an essential term) that each of the covenants and provisions contained in the following clauses are essential terms of this Lease:

Clauses 5.1 - 5.3	Rent;
Clauses 6.1 - 6.5	Building Outgoings;
Clauses 9.1 - 9.4	Cleaning;
Clauses 11.1 - 11.6	Insurance;
Clauses 14.1 - 14.5	General Provisions Related to the Building;
Clause 16.1	Default, Termination, Yielding up, Removal of Lessee's Fixtures and Fittings etc.;
Part 17	Damage or Destruction;
Clause 19.1 and 19.2	Registration, Caveat, Costs;
Part 24	GST;
Part 25	Special Conditions; and
Compliance by the Lessee with the Rules and Regulations of the Building -	

23.2 In respect of the Lessee's obligation to pay the Rent the acceptance by the Lessor of arrears or of any late payment of Rent shall not constitute a waiver of the essentiality of the Lessee's obligation to pay Rent in respect of those arrears or such late payment of Rent or in respect of the Lessee's continuing obligation to pay Rent during the term of this Lease.

23.3 The Lessee shall compensate the Lessor in respect of any breach of an essential term of this Lease and the Lessor may recover damages from the Lessee in respect of such breach. The Lessor's rights under the Clause are in addition to any other right or remedy to which the Lessor is entitled (including the right to re-enter and determine the estate of the Lessee) and shall not be prejudiced by the exercise of the right of re-entry.

PART 24 - GST

24.1 For the purposes of this Part "GST" means goods and services taxes and other similar taxes imposed by law.

- 24.2 If GST is charged or levied on the rent and other monies payable under this Lease then the rent and other monies payable under the Lease by the Lessee will be increased by an amount equal to the amount of GST charged or levied so that the Lessee shall bear the cost of the GST.
- 24.3 The Lessor shall do everything reasonably requested by the Lessee to ensure that the Lessee shall be entitled to an input tax credit for all GST paid by the Lessee under this Lease (including, provide a GST invoice in the appropriate format).

PART 25 – SPECIAL CONDITIONS

Access Period

- 25.1 The Lessor grants the Lessee early access to the Leased Premises prior to the Commencement Date (**Access Period**) for the purposes of carrying out the Lessee's fitout works (**Lessee's Fitout Works**) subject to:
- a) the execution of this Lease by both parties;
 - b) the execution of the Disclosure Statement provided by the Lessor to the Lessee by both parties;
 - c) the payment of a Deposit by the Lessee to the Lessor's Agent in the amount of \$8021.33 inclusive of GST;
 - d) the Lessor's Managing Agent receiving a Bank Guarantee pursuant to clause 27.1 a);
 - e) the Lessor receiving copies of all approvals (as applicable) from all relevant authorities;
 - f) the Lessee receiving the Lessor's approval of the Lessee's Fitout Works (as applicable); and
 - g) the Lessor receiving copies of the certificates of currency of insurances, including plate glass insurance.
- 25.2 The Lessee acknowledges and agrees that during the Access Period the terms of this Lease will apply and the Lessee must pay all Building Outgoings including cleaning of the Leased Premises, but the Lessee will not be required to pay Rent during the Access Period.
- 25.3 If the Lessee completes the Lessee's Fitout Works prior to the Commencement Date it may occupy the Leased Premises for the purpose of commencing business operations (at the Lessee's absolute discretion) and the Lessee will not be required to pay Rent until the Commencement Date.

Lessee's Fitout Works and Servicing

- 26.1 The Lessee acknowledges and agrees that the Lessor will not carry out any works to the Leased Premises and the Lessee accepts the Leased Premises on an "as is" basis subject to the Lessor demonstrating that the existing air conditioning is in good working order prior to the Commencement Date.
- 26.2 The Lessee's Fitout Works may include:
- a) Installation of air conditioning to the southeast office space which is currently unconditioned;
 - b) Replacement of internal doors with acoustically rated doors; and
 - c) Acoustic treatment to rooms to provide acoustic privacy.
- 26.3 The Lessee will obtain all required approvals from the local council and any relevant authority in respect of the Lessee's Fitout Works.
- 26.4 The Lessee's Fitout Works are not required to be re-instated by the Lessee at the end of the Lease Term.
- 26.5 The Lessee's Fitout Works are to be performed by a licenced builder at the Lessee's expense and is subject to the Lessor's prior written approval which cannot be unreasonably withheld.
- 26.6 The Lessee must at minimum intervals of six (6) months service and clean the air conditioning units, fire extinguishers and other fire services at its own cost.

Bank Guarantee and Deposit

- 27.1 The Lessee must pay to the Lessor's Managing Agent:
- a) a Bank Guarantee in the amount of \$21,875.00 being equivalent to three (3) months' Rent; and
 - b) a Deposit of \$8,021.33 inclusive of GST which Deposit will be applied to the first months' Rent,
- prior to obtaining access to the Leased Premises.
- 27.2 The parties agree that the Bank Guarantee is in lieu of a Directors' Guarantee.

Painting

28. Notwithstanding the terms of this Lease, the parties agree that the Lessee will repaint the Leased Premises in its existing colours at the expiry of the Lease Term and at the expiry of any renewed Term.

THE FIRST SCHEDULE

THE LESSOR

The Party detailed on page 1.

THE LESSEE

The Party detailed on page 1.

THE GUARANTOR

Not Applicable

Item 1: Description of the Land

Portion of the Land in Certificate of Title Volume 5002 Folio 422 and more commonly known as 2, 315 Unley Road Malvern SA 5061

Item 2: The Leased Premises

That portion of the land comprised in Certificate of Title Volume 5002 Folio 422 being shown as Unit 2 in SP 10402 including the enclosed verandah marked in orange but excluding the area referred to as "GARAGE" marked in pink along with the driveway between the swing gate and the roller door in the Plan annexed and marked as "A".

Item 3: Term

Five (5) years

Commencement Date

22 July 2022

Item 4: Options of Renewal

One (1) right of renewal of four (4) years

Item 5: Rent

EIGHTY SEVEN THOUSAND FIVE HUNDREDD DOLLARS (\$87,500.00)
per annum plus GST

Manner of Payment

Calendar monthly in advance plus GST

Item 6: **Review of Rent (Periods of Review)**

The rental shall be reviewed in the month prior to the expiration of 12 months from the commencement date of the Lease and thereafter every 12 months during the term and any extension thereof.

Method Of Review

Detailed in the Second Schedule hereto

Item 7: **Use of Leased Premises**

Consulting Rooms

Item 8: **Public Risk Insurance - Minimum Sum**

TWENTY MILLION DOLLARS (\$20,000,000.00)

Item 9: **Storage Area**

Not Applicable

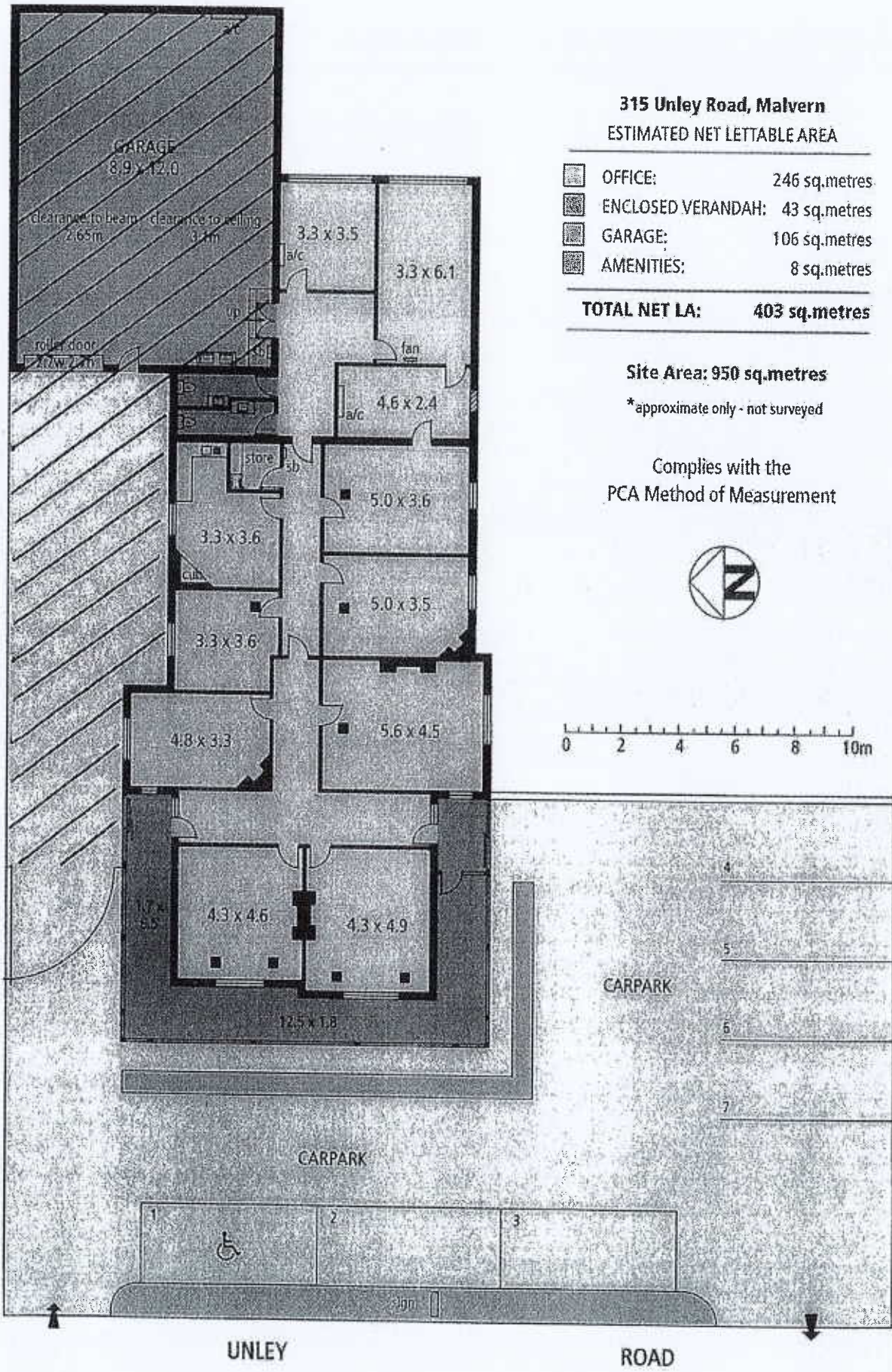
Licence Fee

Not Applicable

Item 10: **Car Parking Allocation**

Inclusive of seven (7) car parking spaces as allocated by the Lessor and depicted on the Plan annexed and marked "A".

"A"



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SECOND SCHEDULE

RENT REVIEWS

1. **Review Dates - Rent Review**
At each Review Date the Rent hereby reserved shall be reviewed in the manner hereinafter appearing.
2. **Manner of Rent Review**
The annual rent applicable for each Review Period immediately following the Review Dates shall be as determined pursuant to clause 3 herein. In the event the Lessee exercises the right of renewal as contained in this Lease the rental for the first twelve months of the renewal period shall be determined pursuant to the clause 4 and 5 herein and thereafter shall be determined pursuant to clause 3.
3. **Fixed Minimum Increase**
The Rent shall be increased by **four** per centum (4%) per annum and shall be payable from the Review Date for the ensuing period without notice.
4. **Lessor's Notice**
The Lessor may at any time by notice in writing to the Lessee (hereinafter called "the Lessor's Notice") fix the rent (subject as herein provided) to an amount which in the opinion of the Lessor would be the current market rent of the Premises as at the Review Date. Subject to Clause 5 of this Schedule, the amount so fixed by the Lessor in the Lessor's Notice shall be the Rent payable by the Lessee as from the Review Date for the ensuing period.
5. **Dispute Procedure**
If the Lessee objects to the Lessor's Notice then the following procedure shall apply:
 - 5.1 The Lessee shall within thirty (30) days (of which time shall be of the essence) of the receipt of the Lessor's Notice give written notice of objection (hereinafter called "the Lessee's Notice") to the Lessor.
 - 5.2 If the Lessor and the Lessee fail to agree upon the current market rent of the Leased Premises within a further period of fourteen (14) days after service of the Lessee's Notice then:
 - 5.2.1 the Lessor and Lessee may agree upon a licensed valuer who shall make a determination of the current market rent of the Leased Premises as at the relevant Review Date; or
 - 5.2.2 in the absence of such agreement either the Lessor or the Lessee may request the President of the Property Institute Incorporated (South Australian Division) to nominate a valuer who shall be a member licensed to practice as a valuer in the State of South Australia and who shall have had not less than five (5) years practice as a valuer of the kind of premises demised by this Lease and such licensed valuer shall

- make a determination of the current market rent of the Leased Premises as at the relevant Review Date.
- 5.3 In determining the current market rent of the Leased Premises as aforesaid, any such valuer shall:
- 5.3.1 exclude the value of any goodwill attributable to the Lessee's business and the value of the Lessee's improvements fixtures and fittings in the Leased Premises and shall also exclude any deleterious condition of the Premises if such condition results from any breach of any provision of this Lease by the Lessee;
 - 5.3.2 have regard to all of the terms and conditions of this Lease in particular to any liability on the part of the Lessee to pay its contribution to the Operating Costs pursuant to this Lease and to the period of time until the next rent Review Date or the expiry of the term hereby granted (as the case may be);
 - 5.3.3 have regard to recent lettings of previously vacant space (disregarding any cash payment allowance, abatement of rent or other concession given to assist the Lessee in his removal and fitting out expenses or as an inducement to relocate) and to recent lease renewals and recent rent reviews to current market rentals of comparable premises in the Building and in comparable buildings with comparable services;
 - 5.3.4 where the Leased Premises comprise more than one floor, have regard to the current market rent on a floor by floor basis without any allowance or discount due to the Leased Premises comprising more than one floor;
 - 5.3.5 take into account the value of all the Lessor's fixtures, fittings, plant and equipment in the Premises and the value of any fit-out or other tenancy works provided by the Lessor;
 - 5.3.6 have regard to any other matters he reasonably considers relevant; and
 - 5.3.7 exclude any incentives or rent free periods given to any other lessees or tenants in relation to Building or other buildings whatsoever.
- 5.4 The cost of such valuer and other properly incurred costs of his determination shall, unless the current market rent of the Leased Premises as determined under Clause 5.2 of this Schedule be equal to or greater than the current market rent as specified in the Lessor's Notice (in which event all costs and fees of the determination shall be borne by the Lessee), be borne equally by the Lessor and the Lessee subject however to any other provisions of this Lease in relation to costs.
- 5.5 Each party shall use its best endeavours to procure that any valuer appointed by this Clause 5 of this Schedule shall duly and punctually perform all such things as this clause contemplates will be done by that valuer.
- 5.6 Any valuer making a determination under this Clause 5 of this Schedule shall be deemed for all purposes to be acting as an expert and not as an arbitrator.
- 5.7 The rent payable by the Lessee in respect of the Leased Premises from the relevant Review Date until the next ensuing Review Date or the expiry of the term hereby granted (as the case may be) shall be either the rental value as fixed, agreed or determined pursuant to this Clause 5 of this Schedule or the

rent payable immediately prior to the relevant Review Date, whichever is the greater.

- 5.8 Any variation in the Rent effected pursuant to this clause of this Schedule shall take effect on and from the relevant Review Date.
- 5.9 Any determination by a valuer made pursuant to this Clause 5 of this Schedule shall be final and binding on the Lessor and the Lessee.
- 5.10 Where the Lessee objects to the Rent fixed by the Lessor pursuant to the Lessor's Notice and serves the Lessee's Notice for the rent to be determined by a valuer in accordance with Clause 5.2 of this Schedule, then the Lessee shall notwithstanding such objection as from the relevant Review Date in addition to continuing to pay the monthly rent instalments at the rate applying immediately prior to the Review Date, pay by equal monthly instalments the whole of the increase sought by the Lessor and fixed in the Lessor's Notice. Following determination of the rent pursuant to Clause 5.2 of this Schedule, an appropriate adjustment shall be forthwith made between the Lessor and the Lessee to ensure that as from the relevant Review Date the Lessee has paid and the Lessor has received the amount of rent determined in accordance with Clause 5.2 of this Schedule.

- 5.11 **Retail & Commercial Leases Act ("the Act")**
The provisions of this Part shall be read in conjunction with the relevant provisions of the Act should it apply and where there is any conflict then to the extent allowable under the Act the provisions herein shall prevail or be read down in accordance with the provisions of the Lease terms.

6. **Subsequent Review**

If the Lessor fails for any reason to exercise its right in accordance with this Schedule to have the rent reviewed, then such right may be exercised by the Lessor at any time prior to the next succeeding Review Date or the expiration of the term hereby granted (as the case may be) and the rent determined in accordance with the Schedule shall be payable as and from the previous Review Date. No succeeding Review Date or right of review of the rent shall be postponed, prejudiced or affected by reason of the review of rent pursuant to this Schedule.

Raine & Horne Commercial

DM & JL Ente Nominees Pty Ltd ATF David Ente Family Trust T/A Raine & Horne Commercial SA
PO Box 1194 UNLEY ANNEXE SA 5061
Tel: 08 8172 1266 Agent No: 205498
Email: david.ente@rhc.com.au

LEASE B
Plumbing Solutions
Australia Pty Ltd

SACL012 © Lawsoft Pty Ltd

AGREEMENT TO LEASE

Retail and Commercial Leases Act 1995 Applies

BETWEEN:

Tramtrax Trading Pty Ltd of 1,315 Unley Road Malvern SA 5061

(“the Lessor”)

AND:

Plumbing Solutions Australia Pty Ltd ACN 122 595 331 of PO Box 215 Glen Osmond
SA 5064

ABN 15 122 595 331

(“the Lessee”)

RECITALS

- A The Lessor is the registered proprietor of the whole of the land detailed in the Schedule (“the Land”).
- B The Lessee HEREBY OFFERS to lease from the Lessor the Premises described in the Schedule on the following terms and conditions herein and in the Schedule including the terms and conditions set out in the memorandum of lease (the “Lease”) provided to the Lessee prior to execution of this offer and attached to the Schedule herein below.

OPERATIVE

1 PREMISES AND PERMITTED USE

The Premises in the Schedule and/or as delineated on the plan annexed (if applicable).

It is the Lessee’s obligation to ascertain from the local council prior to taking occupation of the Premises and at the Lessee’s cost as to whether or not the proposed use is permitted by the local council and to obtain all such other authorities and approvals as necessary. The Lessee hereby indemnifies the Lessor in respect of any claim loss or damage suffered by the Lessor due to the Lessee’s failure to observe and satisfy this obligation.

2 TERMS AND RENEWALS

Period of the initial term of the lease, the renewed term/s (if any) and the occupation date are set out in the Schedule.

3 RENT AND RENT REVIEWS

Rental payable as set out in the Schedule will be payable from the commencement and the first payment of rent will be payable monthly in advance successive calendar monthly.

4 OUTGOINGS, UTILITIES AND INSURANCES

The Lessee will be liable to pay outgoings as set out in the Disclosure Statement (if applicable) or detailed on the attached list and will be liable to pay all utilities in respect of the Premises including electricity operating costs and cleaning costs (as appropriate). The Lessee will take out and maintain public risk insurance for a minimum of \$20,000,000 (unless otherwise specified) and will also insure the plate glass in and around the Premises. Such policies will be in the joint names of the Lessor and the Lessee and certificates of currency are to be made available to the Lessor if so requested.

5 TENANCY WORKS AND ALTERATIONS

The tenancy works (if any) as agreed are set out in the Schedule and payable as detailed therein. All tenancy works, alterations or modification to the Premises including the fit out (if any) required by the Lessee will be at the Lessee's expense and subject to the Lessor's prior written approval unless otherwise agreed to in writing.

6 CAR PARKING

If provided then as set out in the Schedule.

7 LEGAL COSTS

7.1 If the *Retail and Commercial Leases Act 1995* ("the Act") as amended from time to time applies the Lessee will pay half (½) of all the Lessor's legal fees and disbursements incurred in respect of the preparation of the Lease including negotiations, attendances for stamping and registration of the lease, the cost of preparation of any necessary surveyor's plan to allow registration of the lease, mortgagee consent and production of title fees and associated and ancillary costs.

7.2 The Lessee will be liable for all stamp duty payable in respect of the Lease and any registration fees payable.

7.3 The Lessee will be liable for the preparation costs of any guarantee/s document together with stamp duty on any guarantee/s.

8 DEPOSIT & FIRST MONTH'S RENT IN ADVANCE

A deposit equal to one (1) month's rental is enclosed with this offer. If this offer is accepted by the Lessor, the deposit is to be applied towards the first month's rental. In the event that this offer is not accepted by the Lessor, the full amount of the deposit will be refunded to the Lessee. If through any default by the Lessee, the formal lease (or guarantee if any) is not executed as required by this agreement to lease then this deposit will be forfeited to the Lessor and such forfeiture will be without prejudice to any other rights and remedies that the Lessor may have against the Lessee in respect of such a default.

9 GUARANTOR/S

In consideration of the Lessor accepting the offer of the Lease at the request of the persons who have signed this offer as guarantors (hereinafter jointly and severally referred to as the "Guarantors") the Guarantors HEREBY GUARANTEE the payment by the Lessee of the rent and any other moneys payable by the Lessee pursuant to this Agreement and the observance and performance of all of the Lessee's obligations as specified in or implied by this Agreement AND FURTHER HEREBY INDEMNIFY the Lessor in respect of any failure by the Lessee to pay the aforesaid rent or moneys or to observe or perform any of the aforesaid obligations. The Guarantor will execute (within 14 days of presentation) such form of deed of guarantee and indemnity as may be prepared by the Lessor's solicitors to embody the terms of this guarantee and indemnity. In the event any of the Guarantors fail to execute a deed of Guarantee and Indemnify then this will be deemed to be a default by the Lessee and Guarantors under this Agreement but will in no way prejudice or effect the binding nature of this guarantee and indemnity. The guarantors are those as set out in the schedule and attested by their execution hereof and in consideration of the Lessor accepting this Agreement to Lease offer.

10 FORMAL LEASE

The Lessee hereby agrees to execute a lease to be prepared in the form provided being the standard lease or the lease form provided to the Lessee prior to execution of this Agreement and those terms will prevail (with the terms herein to prevail to the extent of any inconsistency but only where the term is expressly stated herein) within 7 days of delivery to the Lessee and in any event prior to the Lessee becoming entitled to occupation of the Premises. Failure to execute the Lease and any ancillary documents necessary for the lease or registration thereof will be a default under this Agreement and will not in any way prejudice the binding nature of this Agreement.

11 DEFAULT

Without limiting the Lessor's rights as against the Lessee or Guarantor/s, at law or in equity, in the event of a breach of the obligations of the Lessee and/or Guarantor/s pursuant to the terms of this Agreement the Lessee hereby agrees that the first month's rental payment will be forfeited to the Lessor after notice and/or demand to rectify same and that any legal costs and disbursements incurred by the Lessor pursuant to this Agreement or arising out of the breach of same by the Lessee or Guarantor/s will be payable by the Lessee. Further and without limitation as aforesaid all the costs of and incidental to procuring another tenant to lease the premises including all loss of rental and outgoings will be payable by the Lessee.

12 LEASE ACKNOWLEDGMENTS

The Lessee hereby acknowledges the following matters:

- 12.1 that prior to entering into this lease the Lessor or a person on behalf of the Lessor made available to the Lessee a copy of the proposed lease in compliance with the Act;
- 12.2 that prior to entering into this Agreement to Lease a Disclosure Statement was provided to the Lessee in compliance with the Act (if applicable).
- 12.3 that prior to the Lessee entering into this Agreement to Lease notice under the Act was served on and drawn to the attention of the Lessee which notice confirms that the Lessor does not warrant that the Premises will be structurally sound or appropriate for the type of business which the Lessee intends to conduct at the Premises.

13 LEASING FEE

In consideration of the Lessor's acceptance of this offer to lease the Lessor hereby agrees to pay to the Agent a fee for leasing the property. The fee will be in accordance with the fees recommended by the Real Estate Institute of South Australia or the Auctioneers & Appraisers Society (SA) Inc or as otherwise agreed in writing and shall be payable on or before the commencement date of the lease as specified herein. The Agent is hereby authorised by the Lessor to apply all or such part of the first month's rent in advance in payment of the leasing fee.

14 SIGNS AND CONDITION

The Lessor reserves all signage rights unless otherwise stated. The Lessee will also sign a condition report as delivered by the Agent or Lessor within 7 days of receipt prior to occupation.

15 DEED

The parties execute this Agreement as a deed.

16 SPECIAL CONDITIONS

Refer General Annexure Item 1

SCHEDULE

1 **The Premises**

Portion of Unit 2 in SP 10402 being whole of the land in CT 5002/422 known as 2,315 Unley Road
Malvern SA 5061 (Area cross hatched shown as "garage" and shaded in pink, along with driveway
between the swing gate and the roller door - refer attached plan).

2 **The Area**

approx 106 m2 lettable area excl driveway

Identify by approximate sq/m and/or plan if not whole of the land

3 **The First Term and Commencement Date**

Three years from 1st September 2022 to 31st August 2025

Note: Under the Act (if the Act applies) a minimum 5 year term applies (based on the term and any options) unless a certificate by a lawyer is witnessed under the Act acknowledging a lesser term is delivered to the Lessor with the lease.

4 **The Renewal Options and dates and or periods of Extensions**

Nil

5 **The Rental**

\$20,000 per annum plus GST incl outgoings

6 **The Rental Review Formula in any terms and on Extensions**

First Term

Annual Other _____

Market CPI Fixed _____ 4%

Renewals

Market CPI Fixed _____ %

Other Annual reviews fixed at 4%. The lessee will pay increases in base outgoings over
base year June 30 2022 (refer Disclosure Statement).

7 **The Permitted Use**

Storage of Tools of Trade, Stock

8 **Fit Out Works**

Nil

Identify the works to be undertaken and by which party

9 **Property as Inspected**

The Property was inspected and is accepted as is subject to any works detailed above.
 No Yes

10 **Outgoings Payable**

as set out in the Disclosure Statement and in the proportion set out therein

11 **Air-conditioning**

The Lessee is to maintain and service the air-conditioning No Yes

12 **Car Parking**

Car parking is in driveway area

13 **Insurance**

14 **Cleaning**

As required and at the cost of the lessee

15 **Painting Provisions and Periods**

Refer draft Memorandum of Lease

16 **Approvals**

All approvals and necessary consents for the permitted use will be the responsibility of the Lessee in all respects whatsoever.

17 **Registration**

The Lessee DOES NOT require that the lease be registered on the title.
**(delete where applicable)*

18 **Costs**

The Lessee will pay one half (1/2) of the Lessor's legal costs and all disbursements and for any consents and bank charges and registration fees and duty in relation to the Lease preparation and negotiation

19 **GST**

GST will be additional to any agreed Rental amount herein stated and will be payable by the Lessee.

20 **Security Bond and Deposit for Agreement to Lease**

The Lessee will post or cause to be placed, a Security Bond in favour of the Lessor in the amount of \$5000, prior to occupation and a Deposit of \$1833.34 inc GST (which is the rent from 1.9.22-30.9.22)

21 **The Guarantor/s**

William Sawers 22 Invergowrie Avenue Highgate SA 5063

Important Notice

Retail and Commercial Leases Act 1995: Section 18

Retail and Commercial Leases Regulations 2010: Regulation 6

The Lessor does not warrant that the premises that you are about to lease will, for the duration of your lease be structurally suitable for the type of business that you intend to carry on.

EXECUTED as a Deed



LESSEE

31/8/22

DATE

** where executed by a Corporation as the Lessor and or Lessee each execute pursuant to s127 of Corporations Act and if a sole director state so, if not sole director then by 2 directors or a director and secretary as required and a director warrants good authority to sign*



LESSOR

1/9/2022

DATE

ACKNOWLEDGEMENTS

The Lessee acknowledges receipt of the following prior to execution

- Formal lease form
- Disclosure Statement
- Retail Leases Information Brochure
- Other _____

PRIVACY ISSUES

The Agent may use personal information collected from this agreement to perform its obligations for the Lessor and Lessee and it is agreed the Agent may disclose this information for general purposes to legal advisers, settlement agents, conveyancers, financial institutions, insurers, valuers and the agents of banks and financiers who may provide finance or insurance, their agents, or any other persons and for all purposes for any valuation databases. The Agent will only disclose information to other parties as required to perform their duties under this agreement, for the purposes specified above or as otherwise allowed under the Privacy Act 1988. If you would like to access this information you can do so by contacting the Agent at the address and contact numbers in this agreement. You can correct any information if it is inaccurate, incomplete or out-of-date. Real estate and tax law requires some of this information to be collected.

AGREEMENT TO LEASE

GENERAL ANNEXURE

General Annexure Item 1

The premises is not to be used as workshop (ie storage only)
The lessor consents to the lessee installing a toilet and office inside the premises (the lessee must use licenced trades people and will remain the property of the lessor and removal and make good if required, will be at the discretion of the lessor). The toilet is to be located in the rear south eastern corner of the warehouse (or other such location as agreed with the lessor). The lessor will contribute \$5000 inc GST by way of rental rebate.

Raine & Horne Commercial

DM & JL Ente Nominees Pty Ltd ATF David Ente Family Trust T/A Raine & Horne Commercial SA
PO Box 1194 UNLEY ANNEXE SA 5061
Tel: 08 8172 1266 Agent No: 205498
Email: david.ente@rhc.com.au

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DISCLOSURE STATEMENT - RETAIL LEASE

(section 12 of *Retail and Commercial Leases Act 1995*)

Information for lessees

Please read the following information carefully.

What is a lease?

A lease is a very important document. It is a legally binding contract between the lessor (landlord) and the lessee (tenant). It sets out the rights and obligations of the lessor and the lessee.

A document that binds the lessee to enter into a lease or to take a shop on lease for a renewed term should be treated as if it were the lease.

What should I look for in a lease?

The main features to consider are—

- the term of the lease;
- whether there is an option to renew or extend the lease (and the method of exercising any such option);
- the rent and the basis for rent reviews;
- the amounts that the lessee will have to pay in addition to rent e.g. fit out costs, maintenance and repair costs and shared operating expenses;
- the consequences of breaching a term of the lease.

Make sure you read the whole document and understand the obligations it will place on you, especially the extra charges in addition to rent that you will have to pay.

If the lease is a sublease, you should seek information about the lessor's rights and obligations under the head lease that are relevant to the lease of the shop.

What information is the lessor required to give me?

The lessor must give you a copy of the proposed lease and this disclosure statement. The disclosure statement must contain the matters set out in section 12 of the *Retail and Commercial Leases Act 1995*.

What should I do before signing a lease or other binding document?

Do not sign until you understand exactly what your obligations under the lease will be.

Before signing a lease or other binding document, you should obtain independent legal and financial advice.

- You should discuss the lease (or any agreement for a lease) and the disclosure statement with your own lawyer or leasing adviser.
- You should seek advice about the financial commitments under the lease from your own accountant or recognised financial or business adviser.
- You should also seek advice from an association representing the interests of lessees.

Before signing a lease or other binding document, oral representations made by the lessor or the lessor's agent on which you have relied should be reduced to writing and signed by or on behalf of the lessor.

Before signing a lease or other binding document, the lessee should sign an acknowledgment of receipt of the disclosure statement.

1 Details of shop

Address:

Portion of Unit 2 in SP 10402 known as 2,315 Unley Road Malvern SA 5061 (whole of the land in CT 5002/422) (warehouse area and portion of driveway cross hatched on attached plan)

[Provide sufficient details to identify the shop]

Lettable area:

approx 106 m2

[Specify in square metres]

The shop may only be used for:

Storage only PLUS OFFICE & BOLLG

[Specify the permitted uses]

2 Term of lease

Three years from 1st September 2022 to 30th September 2025

3 Renewal or extension of lease [Select 1 box]

- There is no right to renew or extend the term of the lease.
 The lease gives a right to renew or extend the term of the lease as follows:

[Insert details]

4 Access to shop

Hours during which the lessee will have access to the shop outside trading hours:

All hours permitted by law

Date on which the shop will be available for occupation:

Refer Agreement to lease (access from provision of executed documents, bond and deposit)

5 Monetary obligations

The Lessee's obligations to pay rent, to pay or reimburse outgoings, to make or reimburse capital expenditure and any other monetary obligations imposed on the lessee are set out in Appendix A.

6 Retail shopping centre details [Select 1 box]

- The shop is in a retail shopping centre within the meaning of the *Retail and Commercial Leases Act 1995*. See Appendix B for details.
 The shop is not in a retail shopping centre within the meaning of the *Retail and Commercial Leases Act 1995*.

7 Consequences of breach

The legal consequences of early termination of the lease by the Lessee as set out in

Refer Draft Memorandum of Lease annexed hereto (Corsers)

[insert clause numbers or other identification of relevant components of lease]

of the lease are as follows:

the Lessee is liable for rent for the term of the lease, damages and cost

[insert brief description]

The legal consequences of a breach of a term of the lease as set out in

Refer Draft Memorandum of Lease annexed hereto (Corsers)

[insert clause numbers or other identification of relevant components of lease]

of the lease are as follows:

the Lessee is liable for damages for breaches and costs

[insert brief description]

8 Warnings

Oral representations made by the lessor or the lessor's agent on which the lessee has relied should be reduced to writing and signed by or on behalf of the lessor before the lessee enters into the lease.

The lessee should obtain independent legal and financial advice before entering into the lease.

(The parties agree to signing and service of this form pursuant to *Electronic Communications Act (Cth & SA)* for electronic signatures and to sending this document by email if so signed.)

Date:

1/9/2022

Signature of lessor:



Name:

Tramtrax Trading Pty Ltd

Address:

1,315 Unley Road Malvern SA 5061

The Lessor signing warrants they have authority and sign for all the Lessors, if more than one.

Acknowledgment of Receipt

I acknowledge receipt of this disclosure statement including:

[Select 1 or more boxes as applicable]

- Appendix A—Monetary obligations under lease
- Appendix B—Retail shopping centre details
- Attachment—Shop fitting or refitting obligations
- Attachment—Fixtures, plant or equipment obligations
- Attachment—Sinking fund obligations
- Attachment—Proposed changes to shopping centre
- Attachment—Current tenant mix
- Attachment—Proposed changes to current tenant mix
- Attachment—Details of tenant association
- Retail and Commercial Leasing Guide (1 July 2020)

Important Notice

Retail and Commercial Leases Act 1995: Section 18

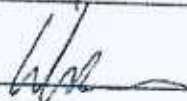
Retail and Commercial Leases Regulations 2010: Regulation 6

The Lessor does not warrant that the premises that you are about to lease will, for the duration of your lease be structurally suitable for the type of business that you intend to carry on.

Date:

31/8/22

Signature of lessee:



Name:

Plumbing Solutions Australia Pty Ltd ACN 122 595 331

Address:

of PO Box 215 Glen Osmond SA 5064

The Lessee signing warrants they have authority and sign for all the Lessees, if more than one.

APPENDIX A - MONETARY OBLIGATIONS UNDER LEASE

PART 1 - RENT

1 Base rent

The base rent payable for the shop is or is calculated as follows:

\$20,000 per annum plus GST (inclusive of outgoings)

[Insert amount or formula]

2 Basis on which base rent may be changed

The base rent may be changed on the following basis:

Annual reviews fixed at 4% and market review at renewal (if applicable). The lessee will pay increases in base outgoings over base year June 30 2022 (as shown below).

[Insert description of rent review arrangements]

3 Other rent

Other rent payable for the shop is or is calculated as follows:

Nil

[Insert amount or formula]

PART 2 - CAPITAL EXPENDITURE

4 Permissible obligations (section 13 of Retail and Commercial Leases Act 1995)

The lessee will be liable for capital expenditure as follows:
[Select 1 or more boxes as applicable]

- to pay or reimburse the cost of making good damage to the premises arising when the lessee is in possession or entitled to possession of the premises.
- to fit or refit the shop as set out in the attachment marked "Shop fitting or refitting obligations".
[The attachment must include sufficient details to enable the lessee to obtain an estimate of the likely cost of complying with the obligation.]
- to provide fixtures, plant or equipment as set out in the attachment marked "Fixtures, plant or equipment obligations".
[The attachment must include sufficient details to enable the lessee to obtain an estimate of the likely cost of complying with the obligation.]
- to contribute to a sinking fund to cover major items of repair or maintenance as set out in the attachment marked "Sinking fund obligations".
[The attachment must include reasonable details of the lessee's obligations.]

PART 3 - OUTGOINGS

5 Categories and estimate of annual liability

The lessee will be liable to pay or reimburse outgoings as follows:

Category of outgoings	Estimate of Lessee's annual liability	Lessee's % or commentary of Cost <i>(if insufficient room use area below)</i>
local government rates and charges	\$6,101.20	15%
electricity		
gas and oil		
water and sewerage rates and charges	\$1,428.96	15%
sewerage disposal and sullage		
energy management systems		
air conditioning/ventilation		
building intelligence and emergency systems		
fire protection		
security		
lifts and escalators		
public address/music		
signs		
public telephones		
insurance	\$3,840.00	15%
pest control	\$1,000.00	15%
uniforms		
car parking		
child minding		
gardening		
cleaning		
audit fees		
management costs		
maintenance and repairs		
emergency services levy	\$1,534.80	15%
other [specify]		
GST		

Total **\$13,904.96**

\$2085.74

Lessee's % or commentary area for above

The lessee pays 15% of the above outgoings (which are included in the rent). If council rates the tenancy separately, the lessee will pay 100% of rates for the subject tenancy. The actual amount attributed to the tenancy are approx \$2085.74 per annum (ex GST).

5 Categories and estimate of annual liability (cont.)

[Select 1 box]

- The Lessee is liable for the full amount of the outgoings.
- The Lessee is liable for a proportion of the outgoings calculated according to the following formula:

Outgoings included in the rent

[If different according to category, provide category and formula in each case.]

6 Margin of profit

[Select 1 box]

- The amount the Lessee is required to pay towards outgoings does not include a margin of profit for the Lessor.
- The amount the Lessee is required to pay towards outgoings includes a margin of profit for the Lessor as follows:

[Provide the percentage profit or the basis on which the profit is to be calculated.]

PART 4 - OTHER MONETARY OBLIGATIONS

7 Other

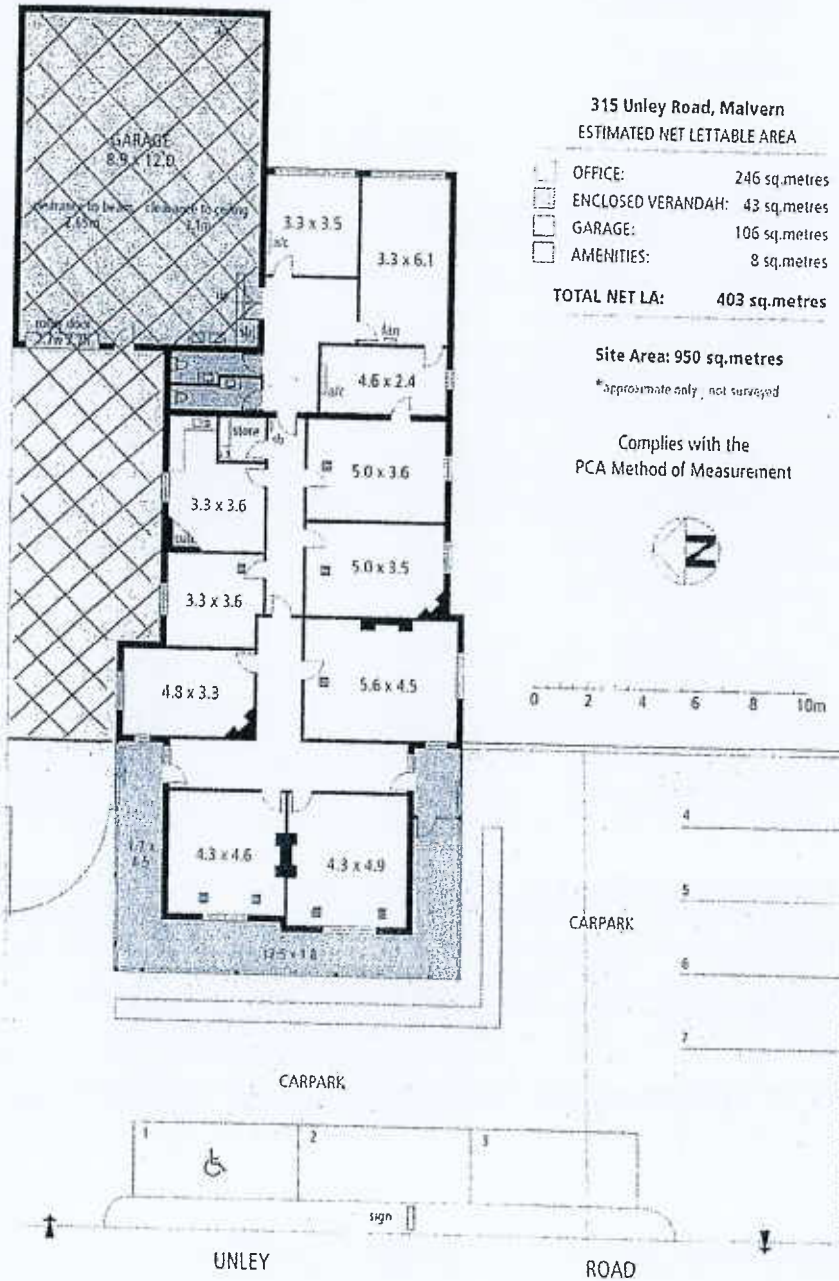
[Select 1 box]

- The lessee will not be liable for any other kinds of monetary obligations.
- The lessee will also be liable for the following kinds of monetary obligations:

The Lessee will pay for costs of security monitoring (if applicable), cost of power, water, gas,
telephone, internet and other utilities including installation, consumption and meter reading by
the lessee (if applicable) and cost of regular servicing & cleaning (minimum 6 monthly) of air
conditioning and fire extinguishers and fire services. The lessee will maintain the garden area
associated with their tenancy only (including trimming of vine).

[Provide details of other kinds of monetary obligations and, if possible, an estimate of the annual cost of complying with these obligations.]

Please Note: Particulars herein are for information only and do not constitute any representation by the Vendors or the Agent. Floor plans and sketches are indicative only and should not be relied upon. Prospective purchasers should make their own enquiries as to the correctness of any contents of this information. *All areas/dimensions are approximate.*



Property Profile Report

2/315 Unley Road Malvern SA 5061

Prepared on 31 August 2023 for Nathan Fox

Prepared by Wynona O'Neil | nathan@smallacombe.com.au | 82748719



CoreLogic



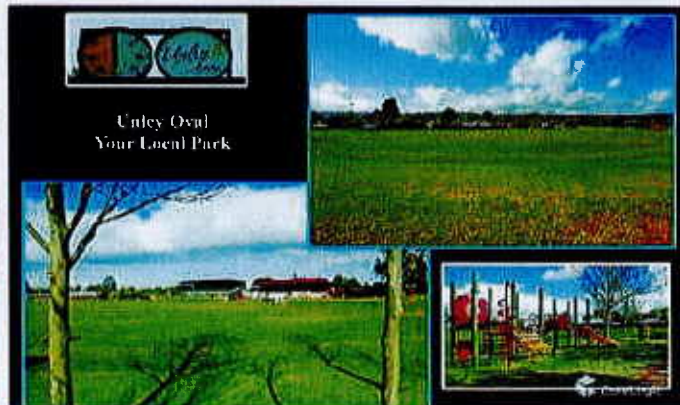
2/315 Unley Road Malvern SA 5061



586m²

Property Details

Lot/Plan	LOT UN2 S10402	Property Type	Business
Year Built	1984	Council Area	Unley
Zone	MU3, Mixed Uses 3	Land Use Primary	Second-Hand and Antiques



2/315 Unley Road Malvern SA 5061

Estimated Value


An estimate is not available for this property. There is either insufficient subject property information, recent sales or the property is considered to be out of scope i.e. non-residential, highly unique or rural and an estimate cannot be confidently provided.


Property Activity Summary

Date	Activity	Value	Details
01 Sep 2017	Sold	\$830,000	Sale Method: Unknown, Sale Advised by: Government
06 Apr 2016	For Rent	\$110,000 / year	Campaign period: 06/04/2016 - 06/04/2016, Listed by: George Zogopoulos, Negotiators Real Estate - Adelaide, Days on market: 7
07 May 2015	For Rent	\$110,000 / year	Campaign period: 07/05/2015 - 06/01/2016, Listed by: George Zogopoulos, Negotiators Real Estate - Adelaide, Days on market: 245

Local School Details

School Address	Distance	School Type	Gender	Sector	Enrolments
 Unley High School LOT 101 Kitchener Street Netherby SA 5062	1.4km	Secondary	Mixed	Government	1203
 Walford Anglican School for Girls 324 Unley Road Hyde Park SA 5061	0.4km	Combined	-	Non-Government	594
 Unley Primary School 220 Wattle Street Malvern SA 5061	0.8km	Primary	Mixed	Government	510
 Concordia College -	0.9km	Combined	Mixed	Non-Government	1264
 Mitcham Girls High School Kyre Avenue Kingswood SA 5062	0.9km	Secondary	-	Government	532

 Property within school catchment

 Property outside school catchment (government)/no catchment applies (non-government)



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Mapping Data

Any map that is produced is not intended or designed to replace the certificate of title or land survey information. If you need a certificate of title or land survey information for any purpose then you can order these separately from CoreLogic or the relevant government body.

Development Approval Data

Any data or information containing development approval information (Development Approval Data) has been obtained from a variety of third party sources. The Development Approval Data: (a) is only available for about 60% of total building consents in Australia due to limitations with the collection of this data; (b) relies on the accuracy of the description against the Development Approval Data provided to CoreLogic by third parties; (c) may differ from the actual construction cost (where it contains an estimated construction cost) and (d) any errors in entry of property details may lead to incorrect Development Approval Data being provided and the recipient should always check the appropriateness of the information contained in the development approval report against the actual property or surrounding properties (including physical attributes of such property).

State and Territory Data

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If you have any questions or concerns about the information in this report, please contact our customer care team.

Within Australia: 1300 734 318
Email Us: customercare@corelogic.com.au

(/) Address

315 Unley Road Malvern SA 5061



Property Type

All

Bed

All

Bath

All

Car

All

Sale Price

All

Sale Date

All

Filters

Search

Showing results for '315 Unley Road Malvern SA 5061'

Save Search

Sort By

Address (Asc)

Displaying 2 of 2 properties

List

Card

1/85



315 UNLEY ROAD MALVERN SA 5061 (/PROPERTY/315-UNLEY-ROAD-MALVERN-SA-5061/1427747)

Property Type: Commercial: Industrial Building

Owner Name: -

Dev Zoning: -

Land Use: -

Lot Plan: U1/S10402

Eq Building Area: 106

Sale Price: -

Sale Date: -

Sale Type: -

Owner Type: Not Available

Year Built: 1970

1/32



2/315 UNLEY ROAD MALVERN SA 5061 (/PROPERTY/2-315-UNLEY-ROAD-MALVERN-SA-5061/14339090)

Property Type: Business: Retail Trade

Owner Name: TRAMTRAX TRADING PTY LTD

Dev Zoning: Mixed Uses 3

Land Use: Second-Hand and Antiques

Lot Plan: U2/S10402

Eq Building Area: 366

Sale Price: \$830,000

Sale Date: 01 Sep 2017

Sale Type: Consideration Represents Whole Interest ...

Owner Type: Not Available

Year Built: 1984

Displaying 2 of 2 properties

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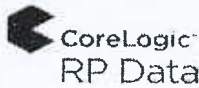


(https://itunes.apple.com/au/app/rp-data-pro/id962231516?ls=1&mt=8) (https://play.google.com/store/apps/details?id=au.com.corelogic.rpdata)

Select a property to begin

Help

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LOCATION = Suburb: HYDE PARK, MALVERN, UNLEY PARK, STREET: UNLEY, DATE: January 2020 to August 2023, , Price: \$50 to open, Land Use: Commercial, Date Printed: 30/08/2023 1:49:27 PM

ADDRESS	SALE PRICE	SALE DATE	YEAR BUILT	LAND USE	LAND AREA	LANE AREA	EQUIV ROOMS	Condition	IMPROVEMENTS	ZONE
307 UNLEY RD, MALVERN	\$520,000	24/01/2020	1900	2230	335	117	0 0		HOME LOANS	MU3
307 UNLEY RD, MALVERN	\$520,000	24/01/2020	1900	2230	335	117	0 0		HOME LOANS	MU3
UNIT 1-2, 376 UNLEY RD, UNLEY PARK	\$1,350,000	24/11/2020	1905	2100	1022	333	0 0		2 SHOPS	RB300
207 UNLEY RD, MALVERN	\$5,794,000	20/04/2021	1920	1810	3968	1238	0 0		CREMORNE H	UC(MS)
UNIT 1-4, 408 UNLEY RD, UNLEY PARK	\$1,100,000	12/10/2021		2190	648	293	0 0		2SHOPS 2FL	BN
UNIT 5, 276 UNLEY RD, HYDE PARK	\$380,000	25/10/2021	1900	2500	0	45	0 0	Terrace Hous	OFFICE	UC(MS)
270 UNLEY RD, HYDE PARK	\$1,180,000	29/11/2021		2320	214	0	0 0		SHOP	UC(MS)
255 UNLEY RD, MALVERN	O\$1,850	21/12/2021		2182	1869	0	0 0		SHOWRM W/S	UC(MS)
LT 5 UNLEY RD, MALVERN	O\$730	21/12/2021		2182	651	0	0 0		SHOWRM W/S	UC(MS)
245 UNLEY RD, MALVERN	O\$1,025	21/12/2021		2182	1012	0	0 0		SHOWRM W/S	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$1,850	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$630	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$730	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$1,025	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 905, 248 UNLEY RD, HYDE PARK	\$770,000	9/02/2022	2021	2100	0	110	0 0	Conventional	Shop 3CP	UC(MS)
322 UNLEY RD, HYDE PARK	\$940,000	21/07/2022		2460	285	116	0 0		FITNESS ST	UC(MS)
406 UNLEY RD, UNLEY PARK	\$1,250,000	15/02/2023	1900	2490	682	162	8 0	Villa	OFFICE	BN
UNIT 901, 248 UNLEY RD, HYDE PARK	\$1,250,000	23/02/2023	2021	2320	0	164	0 0	Conventional	Shop 2CP	UC(MS)
UNIT 904, 248 UNLEY RD, HYDE PARK	\$1,320,000	4/04/2023	2021	2310	0	119	0 0	Conventional	ShopV 2CP	UC(MS)
UNIT 902, 248 UNLEY RD, HYDE PARK	O\$1,800,000	05/2023	2021	2310	0	104	0 0	Conventional	Shop 2CP	UC(MS)
UNIT 903, 248 UNLEY RD, HYDE PARK	O\$1,800,000	05/2023	2021	2310	0	64	0 0	Conventional	Shop 2CP	UC(MS)
UNIT 1-15, 259-269 UNLEY RD, MALVE...	O\$9,000,000	08/05/2023	1980	2100	3397	1907	0 0		SHOPPING C	UC(MS)
UNIT 3, 274A UNLEY RD, HYDE PARK	\$525,000	13/06/2023	1900	2190	0	79	0 0	Terrace Hous	SHOP/DWELL	UC(MS)
UNIT 4, 276A UNLEY RD, HYDE PARK	\$525,000	13/06/2023	1900	2500	0	79	0 0	Terrace Hous	OFFICE	UC(MS)
UNIT 906, 248 UNLEY RD, HYDE PARK	\$1,800,000	25/07/2023	2021	2500	0	202	0 0	Conventional	Office 2CP	UC(MS)

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LOCATION = Suburb: HYDE PARK, MALVERN, UNLEY PARK, STREET: UNLEY, DATE: January 2020 to August 2023, , Price: \$50 to open, Land Use: Com

SALE PRICE	
Average (mean)	\$1,273,274
Median	\$770,000
Lower Quartile	\$1,850
Upper Quartile	\$1,320,000
Standard Deviation	\$1,957,192
Minimum	\$630
Maximum	\$9,000,000
Count	25
Aggregate (Total)	\$31,831,840
Mean Assessment Ratio	1.25

BUILDING AREA square metres	
Average (mean)	623
Standard Deviation	779
Minimum	45
Maximum	1,958
Count	21
Mean rate per sq. metre	\$6,843
Average number Rooms	8.0
Average Condition	NaN
Average Building Age	67.6

LAND AREA square metres	
Average (mean)	1,937
Standard Deviation	1,642
Minimum	214
Maximum	4,142
Count	16
Mean rate per sq. metre	\$1,305
Count of OTHER LAND	0

EXPLANATION OF STATISTICS

The Mean (Average, Arithmetic Mean) is the sum (total) of all the items divided by the number of items.

The Median is the middle item in data that has been sorted into ascending or descending numerical sequence. It is the middle value in an ordered list. Half the items are greater than the median and half have a lower value.

The Standard Deviation is a measure of the spread (dispersion) of the data around the mean. A small standard deviation indicates that the data is closely grouped around the mean.

The Aggregate is the sum (total) of all the items.

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LOCATION = Suburb: MALVERN, STREET: UNLEY, DATE: January 2018 to August 2023, , Price: \$50 to open, Date Printed: 30/08/2023 1:45:15 PM

ADDRESS	SALE PRICE	SALE DATE	YEAR BUILT	LANDAREA	LANDEQUIV	Condition Rooms	IMPROVEMENTS	ZONE
271-273 UNLEY RD, MALVERN	O\$182,154	27/06/2018	2100	752	297	0 0	SHOPS+CLIN	Urc\20
UNIT 1-3, 219 UNLEY RD, MALVERN	\$1,800,000	27/09/2018	1987	2100	608	343 0 0	3 SHOPS	Urc\20
321-331 UNLEY RD, MALVERN	O\$3,875,000	08/02/2019	2133	4205	1683	0 0	SHOP WHSE	MU3
UNIT 1-2, 283-285 UNLEY RD, MALVERN	\$3,270,000	18/12/2019	2699	1823	624	0 0	OFF WHS 2	Urc\20
307 UNLEY RD, MALVERN	\$520,000	24/01/2020	1900	2230	335	117 0 0	HOME LOANS	MU3
307 UNLEY RD, MALVERN	\$520,000	24/01/2020	1900	2230	335	117 0 0	HOME LOANS	MU3
319 UNLEY RD, MALVERN	\$950,000	28/01/2021	1900	1100	559	192 8 5 Symmetrical	8H G C/P	MU3
207 UNLEY RD, MALVERN	\$5,794,000	20/04/2021	1920	1810	3968	1238 0 0	CREMORNE H	UC(MS)
255 UNLEY RD, MALVERN	O\$1,850	21/12/2021	2182	1869	0	0 0	SHOWRM W/S	UC(MS)
LT 5 UNLEY RD, MALVERN	O\$730	21/12/2021	2182	651	0	0 0	SHOWRM W/S	UC(MS)
245 UNLEY RD, MALVERN	O\$1,025	21/12/2021	2182	1012	0	0 0	SHOWRM W/S	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$1,850	21/12/2021	2920	4142	1958	0 0	SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$630	21/12/2021	2920	4142	1958	0 0	SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$730	21/12/2021	2920	4142	1958	0 0	SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$1,025	21/12/2021	2920	4142	1958	0 0	SHOWRM/CAR	UC(MS)
UNIT 1-15, 259-269 UNLEY RD, MALVE...	O\$9,000,000	08/05/2023	1980	2100	3397	1907 0 0	SHOPPING C	UC(MS)

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LOCATION = Suburb: MALVERN, STREET: UNLEY, DATE: January 2018 to August 2023, , Price: \$50 to open, Date Printed: 30/08/2023 1:45:21 PM

SALE PRICE		BUILDING AREA square metres		LAND AREA square metres	
Average (mean)	\$1,619,937	Average (mean)	1,104	Average (mean)	2,255
Median	\$351,077	Standard Deviation	792	Standard Deviation	1,619
Lower Quartile	\$1,025	Minimum	117	Minimum	335
Upper Quartile	\$2,167,500	Maximum	1,958	Maximum	4,205
Standard Deviation	\$2,537,325	Count	13	Count	16
Minimum	\$630	Mean rate per sq. metre	\$2,819	Mean rate per sq. metre	\$927
Maximum	\$9,000,000	Average number Rooms	8.0	Count of OTHER LAND	0
Count	16	Average Condition	5.0		
Aggregate (Total)	\$25,918,994	Average Building Age	91.8		
Mean Assessment Ratio	0.77				

EXPLANATION OF STATISTICS

The Mean (Average, Arithmetic Mean) is the sum (total) of all the items divided by the number of items.

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The Aggregate is the sum (total) of all the items.

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LOCATION = Suburb: MALVERN, STREET: UNLEY, DATE: January 2018 to August 2023, Date Printed: 30/08/2023 1:43:31 PM

ADDRESS	SALE PRICE	SALE DATE	YEAR BUILT	LAND USE	LAND AREA	DEVELOP AREA	EQUIV ROOMS	Condition	IMPROVEMENTS	ZONE
UNIT 1-3, 241-243 UNLEY RD, MALVERN	O\$0	23/04/2018	1910	2100	1560	704	0 0		5 SHOPS	Urc\20
271-273 UNLEY RD, MALVERN	O\$182,154	27/06/2018		2100	752	297	0 0		SHOPS+CLIN	Urc\20
UNIT 1-3, 219 UNLEY RD, MALVERN	\$1,800,000	27/09/2018	1987	2100	608	343	0 0		3 SHOPS	Urc\20
321-331 UNLEY RD, MALVERN	O\$3,875,000	08/02/2019		2133	4205	1683	0 0		SHOP WHSE	MU3
UNIT 1-2, 283-285 UNLEY RD, MALVERN	\$3,270,000	18/12/2019		2699	1823	624	0 0		OFF WHS 2	Urc\20
307 UNLEY RD, MALVERN	\$520,000	24/01/2020	1900	2230	335	117	0 0		HOME LOANS	MU3
307 UNLEY RD, MALVERN	\$520,000	24/01/2020	1900	2230	335	117	0 0		HOME LOANS	MU3
319 UNLEY RD, MALVERN	\$950,000	28/01/2021	1900	1100	559	192	8 5	Symmetrical	8H G C/P	MU3
207 UNLEY RD, MALVERN	\$5,794,000	20/04/2021	1920	1810	3968	1238	0 0		CREMORNE H	UC(MS)
255 UNLEY RD, MALVERN	O\$1,850	21/12/2021		2182	1869	0	0 0		SHOWRM W/S	UC(MS)
LT 5 UNLEY RD, MALVERN	O\$730	21/12/2021		2182	651	0	0 0		SHOWRM W/S	UC(MS)
245 UNLEY RD, MALVERN	O\$1,025	21/12/2021		2182	1012	0	0 0		SHOWRM W/S	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$1,850	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$630	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$730	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 1-2, 245-255 UNLEY RD, MALVERN	O\$1,025	21/12/2021		2920	4142	1958	0 0		SHOWRM/CAR	UC(MS)
UNIT 1-15, 259-269 UNLEY RD, MALVE...	O\$9,000,000	08/05/2023	1980	2100	3397	1907	0 0		SHOPPING C	UC(MS)

LOCATION = Suburb: MALVERN, STREET: UNLEY, DATE: January 2018 to August 2023, Date Printed: 30/08/2023 1:43:39 PM

SALE PRICE		BUILDING AREA square metres		LAND AREA square metres	
Average (mean)	\$1,524,647	Average (mean)	1,075	Average (mean)	2,214
Median	\$182,154	Standard Deviation	770	Standard Deviation	1,580
Lower Quartile	\$1,025	Minimum	117	Minimum	335
Upper Quartile	\$1,800,000	Maximum	1,958	Maximum	4,205
Standard Deviation	\$2,490,903	Count	14	Count	17
Minimum	\$0	Mean rate per sq. metre	\$2,617	Mean rate per sq. metre	\$873
Maximum	\$9,000,000	Average number Rooms	8.0	Count of OTHER LAND	0
Count	17	Average Condition	5.0		
Aggregate (Total)	\$25,918,994	Average Building Age	94.9		
Mean Assessment Ratio	0.77				

EXPLANATION OF STATISTICS

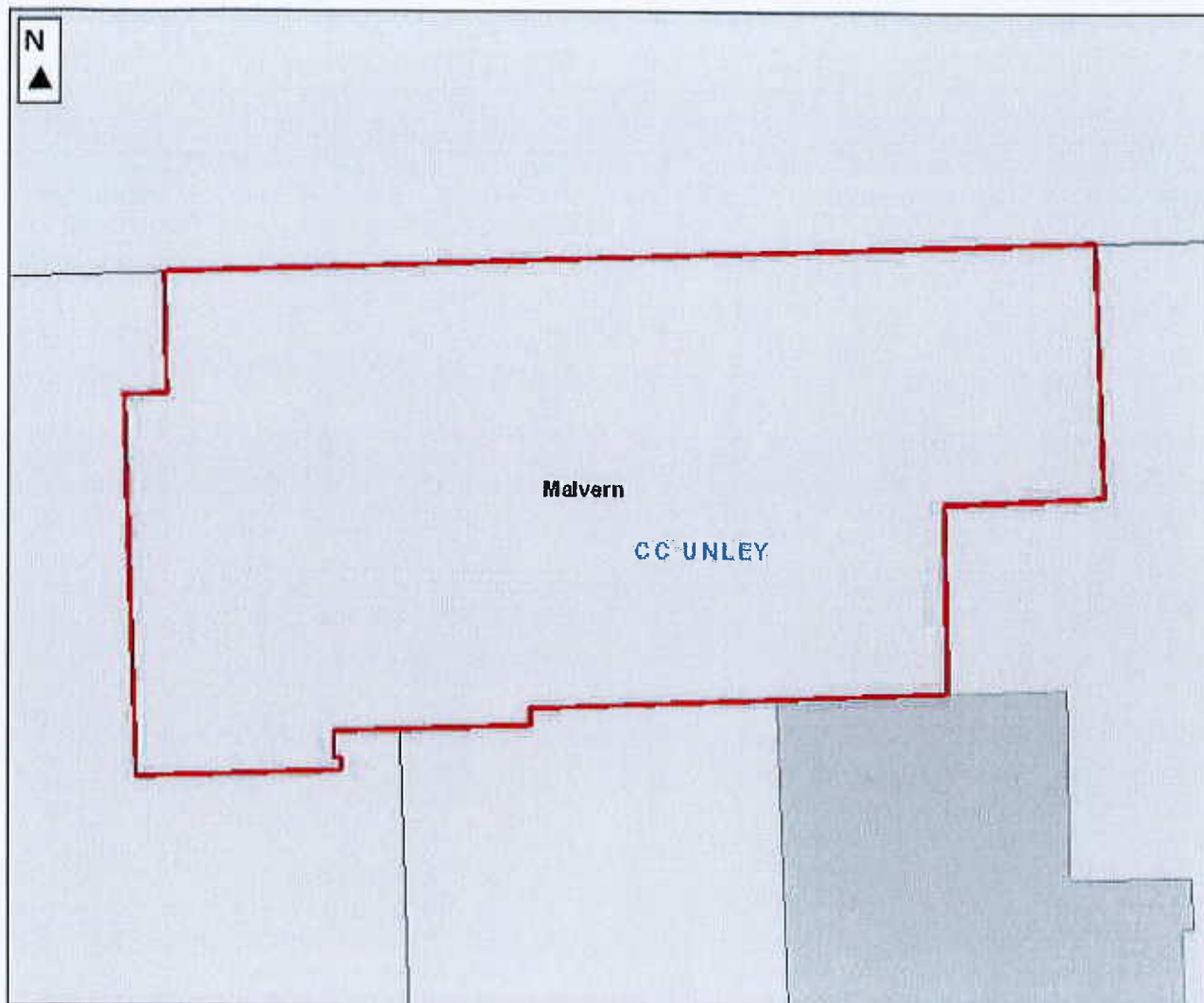
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The South Australian Property and Planning Atlas is available at the Plan SA website <https://sappa.plan.sa.gov.au/>



Address Details

Unit Number: 2
Street Number: 315
Street Name: UNLEY
Street Type: RD
Suburb: MALVERN
Postcode: 5061

Scale ≈ 1:257 (on A4 page)

10 metres≈

The information provided, is not represented to be accurate, current or complete at the time of printing this report.

Property Details:

Council: CITY OF UNLEY
State Electorate: UNLEY (2014), UNLEY (2018), UNLEY (2022)
Federal Electorate: ADELAIDE (2013), ADELAIDE (2016), ADELAIDE (2019)
Hundred: ADELAIDE
Valuation Number: 0911570100
Title Reference: CT5002/422
Plan No. Parcel No.: S10402U2

Zoning details next page

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Government of South Australia
Attorney-General's Department

Zone Details

Zones

Business Neighbourhood (Z0601) - BN

Overlays

Airport Building Heights (Regulated) (O0303) - All structures over 45 metres

The Airport Building Heights (Regulated) Overlay seeks to ensure building height does not pose a hazard to the operation and safety requirements of commercial and military airfields.

Prescribed Wells Area (O4804)

The Prescribed Wells Area Overlay seeks to ensure sustainable water use in prescribed wells areas.

Regulated and Significant Tree (O5404)

The Regulated and Significant Tree Overlay seeks to mitigate the loss of regulated trees through appropriate development and redevelopment.

Traffic Generating Development (O6001)

The Traffic Generating Development Overlay aims to ensure safe and efficient vehicle movement and access along urban transport routes and major urban transport routes.

Urban Transport Routes (O6301)

The Urban Transport Routes Overlay seeks to ensure safe and efficient vehicle movement and access along urban transport routes.

Variations

Maximum Building Height (Metres) (V0002) - 9

Maximum building height is 9m

Maximum Building Height (Levels) (V0008) - 2

Maximum building height is 2 levels



Nathan Fox

A.R.E.I., C.C.I.P., C.P.M.

nathan@smallacombe.com.au

All Hours
0412 818 208

Direct Business Line
8274 8719

Email

Appointed Licensed Real Estate Salesperson SA	June 1987
Appointed Licensed Real Estate Manager SA & Registered Land Agent	December 1990
Appointed Senior Committee Member RESA (Encompasses sitting on committee for Real Estate Industry promoting industry work ethics & professional standards)	July 1993
Awarded Certificate of Commercial & Industrial Practice Real Estate Industry Australasia	January 1994
Appointed Director/Trustee of Real Estate Industry South Australia Superannuation Fund	January 1994
Appointed Vice President of RESA - March 1997	1998- 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023
Appointed Associate Director of Theodore Bruce Group Pty Ltd	July 1997
Appointed Committee Member of Commercial & Industrial Division of SA through Real Estate Institute of SA	1998- 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023
Joined Rob Younger Real Estate as a Licensed Real Estate Manager supplying a high level of professional expertise in both the commercial & residential sphere	March 1998 - 2006
Joined Smallacombe Real Estate Group operating as a Licensed Residential and Commercial Real Estate Manager with the emphasis on continuing to supply an extremely high level of professional expertise in both the character residential and residential project field together with the commercial/industrial field Nathan works throughout the metropolitan area and operates out of the Mitcham Office	July 2006
Appointed Industry Assessor by John Rau, Deputy Premier under "The Land Agent's Act 1994" to hear and provide advice on all matters Real Estate to the District Court	2012, 2013, 2014, 2015, 2016, 2017 - 2020, 2021 - 2023

"In short, Real Estate is Nathan's chosen livelihood and profession with a dedication to ensuring professional advice and service is provided along with a genuine interest in ensuring the rest of the Real Estate Industry is providing the same degree of professionalism, having been appointed Vice-President of the Real Estate Salesperson's Association 1997 - 2023 together with being appointed Senior Committee Member of the Commercial & Industrial Division through the Real Estate Institute of South Australia."



AGENTS REGISTRATION

Land Agents Act 1994

This is to certify that
NATHAN LANGLEY PAUL FOX

is licensed/registered to carry on the business of

Land Agent

CONDITIONS:

REGISTERED LAND AGENT
REGISTERED LAND AGENT

Lic/Reg number: RLA 49292

Expires: 31-05-2024

Date first issued: 09-03-1990

A handwritten signature in black ink, appearing to read 'S. ...', positioned above the title of the Commissioner for Consumer Affairs.

COMMISSIONER FOR CONSUMER AFFAIRS



REISA

REAL ESTATE INSTITUTE
OF SOUTH AUSTRALIA

MEMBERSHIP

The Real Estate Institute of South Australia
proudly certifies

Nathan Fox

is a member of the Real Estate Institute and
abides by its Real Estate Code

Analisa J. Headly

Chief Executive Officer, Real Estate Institute of South Australia

37874

Member Number

30 Jun 24

Valid to

Ref: 610/17-00046-Industry6



Government of South Australia
Attorney-General's Department

01 November 2017

Mr Nathan Langley Fox
18 Oakfield Avenue
CLARENCE PARK SA 5034
nathan@smallacombe.com.au

Consumer and Business Services

Chesser House
91 - 97 Grenfell Street
Adelaide SA 5000

GPO Box 1719
Adelaide SA 5001
DX 225

Tel 131 882
Fax 08 8204 9590

www.cbs.sa.gov.au

Dear Mr Fox,

I am pleased to confirm your appointment as an industry court assessor under the

Land Agents Act 1994 (SA)

Your appointment will commence on 01 November 2017 and will end on 31 October 2020.

The District and Magistrates Court will be informed of your appointment and you will be notified should you be required to assist in a hearing.

If you have any questions regarding this matter, please contact Mr Paul Louis Liew at CBS Regulatory Services directly on 8226 8593 or paul.liew@sa.gov.au.

I wish you well in your deliberations.

Kind regards

A handwritten signature in black ink, appearing to read "Dini Soulio", with a long horizontal line extending to the right.

Dini Soulio
Commissioner for Consumer and Business Services

NFPA - PA to Nathan Fox

From: Hennessy, Meredith (SACAT) [Meredith.Hennessy2@sa.gov.au]
Sent: Tuesday, 16 February 2021 3:50 PM
To: Nathan Fox
Cc: Byron-Scott, Chris (SACAT)
Subject: Appointment as Assessor with SACAT
Attachments: Assessors Guide v4.pdf; Terms and Conditions - Assessor - Version 4.pdf; SACAT Code of Conduct for Members - May 2020.pdf

Follow Up Flag: Follow up
Flag Status: Completed

OFFICIAL

Good Afternoon Mr Fox

I hope this email finds you well. I write to inform you (to update you on our discussions over the last month) that the Attorney-General has appointed you as an assessor for SACAT pursuant to the *Land Agents Act 1994*.

Your term of appointment began on 13 February 2021 and will end on 6 December 2023.

Please find attached:

- **Assessor Guide** – A quick reference guide to working at SACAT;
- **Terms and Conditions of Appointment** – This document contains details of your appointment, including remuneration rates and conditions;
- **Code of Conduct for Tribunal Members** – This document governs the conduct of Tribunal Members (inc Assessors) at SACAT.

Thank you very kindly for nominating to be put forward for appointment. We look forward to working with you in the future. Please send through the results from your National Police Clearance when they come through.

Should you have any queries, please do not hesitate to contact Deputy Registrar Chris Byron-Scott who is cc'd into this email, who is responsible for the listing of Administrative & Disciplinary matters before the Tribunal.

Kind regards



Meredith Hennessy
Legal Officer
South Australian Civil & Administrative Tribunal

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GPO Box 2361 Adelaide SA 5001 | sacat@sacat.sa.gov.au

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