

Christie Superannuation Fund

FY2019

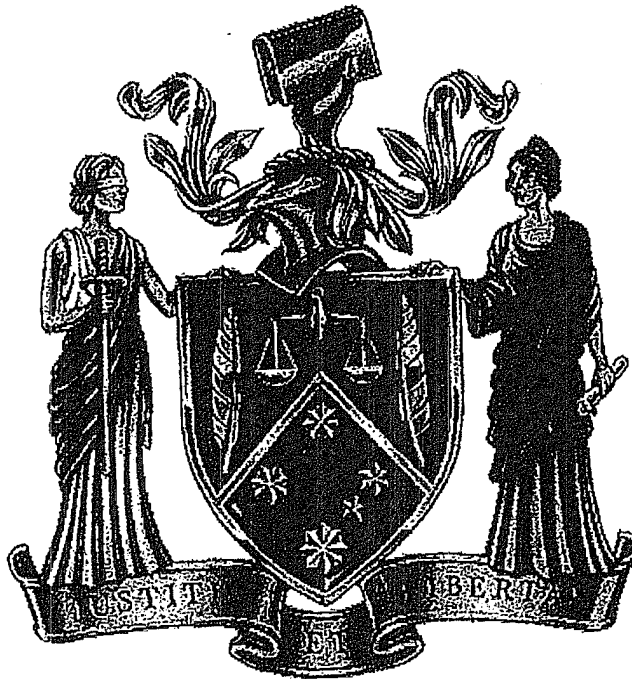
5. For the factory, please provide the following:

- Lease agreement ✓
- Invoices for the rent received ✓

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LEASE OF REAL ESTATE

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- Important Notice To The Person Preparing This Lease -

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

LEASE OF REAL ESTATE
(WITH GUARANTEE & INDEMNITY)
(Commercial Property)

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

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

LEASE CONDITIONS

1. DEFINITIONS AND INTERPRETATION

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

EXPRESSION	MEANING
accounting period	the period of 12 months ending 30 June or other period of 12 months adopted by the landlord in respect of this lease for recovery of building outgoings and includes any broken periods at the start and end of the term
Act	the <i>Retail Leases Act 2003</i> (Vic)
building	any building in which the premises are located, including the landlord's installations
building outgoings	any of the following expenses incurred in respect of the land, the building , the premises or any premises in the building which include the premises - <ol style="list-style-type: none"> (a) rates, levies and assessments imposed by any relevant authorities; (b) taxes including land tax (unless the Act applies), calculated on the basis that the land is the only land of the landlord liable to tax and is not subject to a trust but excluding income tax and capital gains tax; (c) the costs of maintaining and repairing the building and the landlord's installations (but excluding any amount recovered in respect of that maintenance or repair by the landlord from its insurer); (d) premiums and charges for the following insurance policies taken out by the landlord - <ol style="list-style-type: none"> (i) damage to and destruction of the premises for their replacement value for the risks listed in item 11, (ii) removal of debris, (iii) breakdown of landlord's installations, (iv) breakage of glass, (v) public risk for any single event for the amount stated in item 12 (if none is stated, \$10 million) or other amount reasonably specified from time to time by the landlord, and (vi) loss of rent and outgoings for the period stated in item 13 or, if none is stated, 12 months, and excesses paid or payable on claims, and, if the premises occupy only a part of the lettable area of the building, the following further items - <ol style="list-style-type: none"> (e) costs incurred in providing services to the building and the land including - <ol style="list-style-type: none"> (i) heating, (ii) cooling, (iii) air-conditioning,

	(iv) cleaning,
	(v) pest control,
	(vi) waste collection,
	(vii) lighting,
	(viii) landscaping and garden maintenance,
	(ix) security, and
	(x) fire prevention, detection and control;
	(f) accountancy and audit fees; and
	(g) costs of whatever description, reasonably incurred by the landlord in the administration, management or operation of the building and the land,
	whether incurred by the landlord directly or as owners corporation levies, at cost to the landlord on the basis that an expense is deemed to have been paid at the time it fell due for payment but, if the Act applies, only to the extent permitted by the Act and, in any event, excluding capital expenditure
building rules	any rules adopted from time to time for the building, including the rules of any owners corporation affecting the premises
common areas	areas in the building or on the land that are under the control of the landlord and are used or intended for use -
	(a) by the public; or
	(b) in common by tenants of premises in the building in relation to the carrying on of businesses on those premises,
	other than areas which are let or licensed, or intended to be let or licensed, other than on a casual basis
Consumer Price Index	the consumer price index published by the Australian Government Statistician under the heading All Groups, Melbourne
CPI review date	a date specified in Item 16(b)
fixed review date	a date specified in Item 16(c)
GST	GST within the meaning of the GST Act
GST Act	<i>A New Tax System (Goods and Services Tax) Act 1999 (Cth)</i>
guarantor	the person named in item 3
Item	an item in the schedule to this lease
land	the parcel of land on which the building is erected and which is described in item 4(b)
landlord	the person named in item 1, or any other person who will be entitled to possession of the premises when this lease ends
landlord's installations	the installations of the landlord in the premises or the building or on the land and those installed by the landlord after the lease starts and including the installations listed in item 5
lettable area	unless the Act applies and requires otherwise -
	(a) in relation to the premises, the area let; and
	(b) in relation to the building, the total area of the building that is let or licensed or intended to be let or licensed, other than on a casual basis.

When it is necessary to measure the lettable area of the building or any part of the building, the measurement is to be carried out using the most recent revision of the relevant Property Council of Australia method of measurement

market review date	a date specified in item 16(a)
permitted use	the use specified in item 15
premises	the premises described in item 4(a) and fixed improvements and the landlord's installations within the premises
rent	the amount in item 6, as varied in accordance with this lease
review date	a date specified in item 16
start of the lease	the first day of the term but, if this lease is a renewal under an option in an earlier lease (whether or not this lease is on terms that are materially different to those contemplated by the earlier lease), the starting date of the first lease to contain an option for renewal.
tenant	the person named in item 2, or any person to whom the lease has been transferred
tenant's agents	the tenant's employees, agents, contractors, customers and visitors to the premises
tenant's installations	the installations listed in item 7 and those installed by the tenant after the lease starts
term	the period stated in item 8
valuer	a person holding the qualifications or experience specified under section 13DA(1A) of the <i>Valuation of Land Act 1960 (Vic)</i> and, if the Act applies, a specialist retail valuer.

- 1.2 References to laws include statutes, regulations, instruments and by-laws and all other subordinate legislation or orders made by any authority with jurisdiction over the premises. Illegal means contrary to a law as defined in this sub-clause.
- 1.3 This lease must be interpreted so that it complies with all laws applicable in Victoria. If any provision of this lease does not comply with any law, then the provision must be read down so as to give it as much effect as possible. If it is not possible to give the provision any effect at all, then it must be severed from the rest of the lease.
- 1.4 The law of Victoria applies to this lease.
- 1.5 Any change to this lease must be in writing and signed by the parties.
- 1.6 An obligation imposed by this lease on or in favour of more than one person binds or benefits them separately, together and in any combination.
- 1.7 The use of one gender includes the others and the singular includes the plural and vice versa.
- 1.8 If the landlord, tenant or guarantor is an individual, this lease binds that person's legal personal representative. If any of them is a corporation, this lease binds its transferees.
- 1.9 This lease, including all guarantees and indemnities, is delivered and operates as a deed.
- 1.10 The tenant is bound by and answerable for the acts and omissions of the tenant's agents.
- 1.11 If there is a conflict between a provision in the schedule and one of these lease conditions then the provision in the schedule is to prevail.
- 1.12 "Include" and every form of that word is to be read as if followed by "(without limitation)".
- 1.13 This lease includes the schedule.
- 1.14 The parties consider that the application of the Act to this lease is as specified in item 15 and, if item 15 states that the Act does not apply, that the reason is as specified in item 15.
- 2. TENANT'S PAYMENT, USE AND INSURANCE OBLIGATIONS**
- 2.1 The tenant must -
- 2.1.1 pay the rent without any deductions to the landlord on the days and in the way stated in item 9 without the need for a formal demand. The landlord may direct in writing that the rent be paid to another person. The rent is reviewed on each review date specified in item 16 -
- (a) on a market review date, the rent is reviewed in accordance with clause 11,
- (b) on a CPI review date, the rent is reviewed in accordance with clause 18, and

- (c) on a fixed review date, the rent is either increased by the fixed percentage or changed by or to the fixed amount, in either case as specified in item 16 in respect of that fixed review date.
- 2.1.2 produce receipts for paid building outgoings within 7 days of a request.
- 2.1.3 pay when due all charges for the provision of services to the premises including gas, electricity, water and telephone.
- 2.1.4 remove regularly from the premises all rubbish and waste generated by the tenant's operations.
- 2.1.5 pay the appropriate proportion of the building outgoings in accordance with item 10 and clause 5.4.
- 2.1.6 pay or reimburse within 7 days of a request all increases in insurance premiums paid or payable by the landlord as the result of the tenant's use of the premises.
- 2.1.7 pay within 7 days of a request interest at the rate stated in item 14 on any rent or other money which the tenant has not paid within 7 days of the due date. Interest is to be calculated daily from the due date, continues until the overdue money is paid and is capitalised monthly.
- 2.1.8 pay within 7 days of a request the landlord's reasonable expenses and legal costs in respect of -
- (a) the negotiation, preparation, settling, execution and stamping (if applicable) of this lease,
 - (b) change to this lease requested by the tenant whether or not the change occurs,
 - (c) the surrender or ending of this lease (other than by expiration of the term) requested by the tenant, whether or not the lease is surrendered or ended,
 - (d) the transfer of this lease or subletting of the premises or proposed transfer or sub-letting whether or not the transfer or subletting occurs,
 - (e) a request by the tenant for consent or approval, whether or not consent or approval is given,
 - (f) any breach of this lease by the tenant, or
 - (g) the exercise or attempted exercise by the landlord of any right or remedy against the tenant,
- but, if the Act applies, only to the extent to which the Act permits recovery.
- 2.1.9 pay any stamp duty on this lease, on any renewal, and any additional stamp duty after a review of rent.
- 2.1.10 subject to clause 3.3.2, comply with all laws relating to the use or occupation of the premises.
- 2.1.11 carry on the business of the permitted use efficiently and, subject to all applicable laws, keep the premises open during the business hours which are normal for the permitted use and not suspend or discontinue the operation of the business.
- 2.1.12 comply with the landlord's reasonable requirements in relation to the use of the landlord's installations and any services provided by the landlord.
- 2.1.13 subject to clause 3.3.2, comply with the laws and requirements of relevant authorities relating to essential safety measures, occupational health and safety and disability discrimination relevant to the premises or the building.
- 2.2 The tenant must not, and must not let anyone else -
- 2.2.1 use the premises except for the permitted use, but the tenant agrees that the landlord has not represented that the premises may be used for that use according to law or that the premises are suitable for that use.
 - 2.2.2 use the premises for any illegal purpose.
 - 2.2.3 carry on any noxious or offensive activity on the premises.
 - 2.2.4 do anything which might cause nuisance, damage or disturbance to a tenant, occupier or owner of any adjacent property.
 - 2.2.5 conduct an auction or public meeting on the premises.
 - 2.2.6 use radio, television or other sound-producing equipment at a volume that can be heard outside the premises.
 - 2.2.7 do anything which might affect any insurance policy relating to the premises by causing -
 - (a) it to become void or voidable,
 - (b) any claim on it being rejected, or
 - (c) a premium to be increased.

- 2.2.8 keep or use chemicals, inflammable fluids, acids, or other hazardous things on the premises except to the extent necessary for the permitted use, or create fire hazards.
- 2.2.9 do anything which might prejudicially affect the essential safety measures or the occupational health and safety or disability discrimination status of the premises or the building.
- 2.2.10 place any sign on the exterior of the premises without the landlord's written consent.
- 2.2.11 make any alteration or addition to the premises without the landlord's written consent. Consent is entirely at the landlord's discretion.
- 2.2.12 install any fixtures or fittings, except those necessary for the permitted use, without the landlord's written consent.
- 2.2.13 bring onto the premises any object which by its nature or weight might cause damage to the premises, without the landlord's written consent.
- 2.2.14 except in an emergency, interfere with any of the services or equipment in the premises or in any property of which the premises form part.
- 2.3 The tenant must -
 - 2.3.1 take out and keep current an insurance cover in the name of the tenant and noting the interest of the landlord, for public risk for any single event for the amount stated in item 12 or, if none is stated, for \$10 million, with an extension which includes the indemnities given by the tenant to the landlord in clauses 5.2 and 5.3.2 of this lease to the extent that such an extension is procurable on reasonable terms in the Australian insurance market.
 - 2.3.2 maintain the insurance cover with an insurer approved by the landlord.
 - 2.3.3 produce satisfactory evidence of insurance cover on written request by the landlord.

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

- 3.1 Subject to clause 3.3, the tenant must -
 - 3.1.1 keep the premises in the same condition as at the start of the lease, except for fair wear and tear; and
 - 3.1.2 comply with all notices and orders affecting the premises which are issued during the term.
- 3.2 In addition to its obligations under clause 3.1, the tenant must -
 - 3.2.1 repaint or refinish all painted or finished surfaces in a workmanlike manner with as good quality materials as previously at least once every 5 years during the term and any further term viewed as one continuous period.
 - 3.2.2 keep the premises properly cleaned and free from rubbish, keep waste in proper containers and have it removed regularly.
 - 3.2.3 immediately replace glass which becomes cracked or broken with glass of the same thickness and quality.
 - 3.2.4 immediately repair defective windows, light fittings, doors, locks and fastenings, and replace missing or inoperative light-globes and fluorescent tubes, keys and keycards.
 - 3.2.5 maintain in working order all plumbing, drainage, gas, electric, solar and sewerage installations.
 - 3.2.6 promptly give written notice to the landlord or landlord's agent of -
 - (a) damage to the premises or of any defect in the structure of, or any of the services to, the premises,
 - (b) receipt of a notice or order affecting the premises,
 - (c) any hazards threatening or affecting the premises, and
 - (d) any hazards arising from the premises for which the landlord might be liable.
 - 3.2.7 immediately make good damage caused to adjacent property by the tenant or the tenant's agents.
 - 3.2.8 permit the landlord, its agents or workmen to enter the premises during normal business hours, after giving reasonable notice (except in cases of emergency) -
 - (a) to inspect the premises,
 - (b) to carry out repairs or agreed alterations, and

- (c) to do anything necessary to comply with notices or orders of any relevant authority, bringing any necessary materials and equipment.
- 3.2.9 carry out repairs within 14 days of being served with a written notice of any defect or lack of repair which the tenant is obliged to make good under this lease. If the tenant does not comply with the notice, the landlord may carry out the repairs and the tenant must repay the cost to the landlord within 7 days of a request.
- 3.2.10 only use persons approved by the landlord to repair and maintain the premises but, if the Act applies, only use persons who are suitably qualified.
- 3.2.11 comply with all reasonable directions of the landlord or the insurer of the premises as to the prevention, detection and control of fire.
- 3.2.12 on vacating the premises, remove all signs and make good any damage caused by installation or removal.
- 3.2.13 take reasonable precautions to secure the premises and their contents from theft, keep all doors and windows locked when the premises are not in use and comply with the landlord's directions for the use and return of keys or keycards.
- 3.2.14 permit the landlord or its agent access to the premises at reasonable times by appointment to show the premises -
 - (a) to valuers and to the landlord's consultants,
 - (b) to prospective purchasers at any time during the term, and
 - (c) to prospective tenants within 3 months before the end of the term (unless the tenant has exercised an option to renew this lease)
 and to affix "for sale" or "to let" signs in a way that does not unduly interfere with the permitted use.
- 3.2.15 maintain any grounds and gardens of the premises in good condition, tidy, free from weeds and well-watered.
- 3.2.16 maintain and keep in good repair any heating, cooling or air conditioning equipment exclusively serving the premises.
- 3.3 The tenant is not obliged -
 - 3.3.1 to repair damage against which the landlord must insure under clause 6.2 unless the landlord loses the benefit of the insurance because of acts or omissions by the tenant or the tenant's agents.
 - 3.3.2 to carry out structural or capital repairs or alterations or make payments of a capital nature unless the need for them results from -
 - (a) negligence by the tenant or the tenant's agents,
 - (b) failure by the tenant to perform its obligations under this lease,
 - (c) the tenant's use of the premises, other than reasonable use for the permitted use, or
 - (d) the nature, location or use of the tenant's installations,
 in which case the repairs, alterations or payments are the responsibility of the tenant.

4. LEASE TRANSFERS AND SUBLETTING

- 4.1 The tenant must not transfer this lease or sublet the premises without the landlord's written consent, and section 144 of the *Property Law Act 1958* (Vic) and clause 9.1 do not apply.
- 4.2 The landlord -
 - 4.2.1 subject to sub-clause 4.2.2, must not unreasonably withhold consent to a transfer of this lease or a sublease of the premises if the tenant has complied with the requirements of clause 4.3. If the Act applies, the landlord may only withhold consent to a transfer of this lease in accordance with the Act.
 - 4.2.2 may withhold consent at the landlord's discretion if the Act does not apply, and a transfer of this lease would result in the Act applying, or applying if this lease is renewed for a further term.
- 4.3 To obtain the landlord's consent to a transfer or sublease the tenant must -
 - 4.3.1 ask the landlord in writing to consent to the transfer or sublease,
 - 4.3.2 give the landlord -
 - (a) in relation to each proposed new tenant or sub-tenant such information as the landlord reasonably requires about its financial resources and business experience and if the Act does not apply, any additional information reasonably required by the landlord to enable it to make a decision, and
 - (b) a copy of the proposed document of transfer or sublease, and

- 4.3.3 remedy any breach of the lease which has not been remedied and of which the tenant has been given written notice.
- 4.4 If the Act applies and -
- 4.4.1 the tenant has asked the landlord to consent to a transfer and complied with clause 4.3, and
- 4.4.2 the landlord fails to respond by giving or withholding consent to the transfer within 28 days,
- then the landlord is to be taken as having consented.
- 4.5 If the landlord consents to the transfer or sublease, the landlord, tenant and new tenant or sub-tenant and the guarantor must execute the documents submitted under sub-clause 4.3.2(b). The directors of the new tenant (if it is a corporation) must execute a guarantee and indemnity in the terms of clause 15.
- 4.6 The tenant must pay the landlord's reasonable expenses incurred in connection with an application for consent or the granting of consent and the completion of the documents, as well as any stamp duty on the documents.
- 4.7 Except by a transfer or sublease to which the landlord has consented, the tenant must not give up possession or share occupancy of the premises or grant a licence to anyone else or mortgage or charge its interest under this lease or enter into any arrangement that gives a person the right to enter into occupation of the premises without the landlord's written consent. Consent is entirely at the landlord's discretion.
- 4.8 Subject to the Act, if it applies, the obligations to the landlord of every tenant who has transferred this lease continue until this lease ends. They do not continue into any period of overholding after this lease ends, nor into any renewed term: at those times they are the responsibility only of the tenant in possession. This clause does not prevent the landlord from enforcing rights which arise before this lease ends.
5. **GENERAL AGREEMENTS BETWEEN LANDLORD AND TENANT**
- 5.1 When the term ends, the tenant must -
- 5.1.1 return the premises to the landlord clean and in the condition required by this lease, and
- 5.1.2 remove the tenant's installations and other tenant's property from the premises and make good any damage caused in installing or removing them.
- If the tenant leaves any tenant's installations or other tenant's property on the premises after the end of the lease, unless the landlord and tenant agree otherwise -
- 5.1.3 in relation to items to which Part IVA of the *Landlord and Tenant Act 1958* apply, the landlord will have the rights and powers conferred by Part IVA; and
- 5.1.4 in relation to all other items of tenant's installations and tenant's property, they will be considered abandoned and will become the property of the landlord, but the landlord may remove any of the tenant's installations or other property and recover the costs of removal and making good as a liquidated debt payable on demand.
- 5.2 The tenant indemnifies the landlord against any claim resulting from any act or failure to act by the tenant or the tenant's agents while using the premises.
- 5.3 The tenant -
- 5.3.1 uses and occupies the premises at its own risk, and
- 5.3.2 releases the landlord from and indemnifies the landlord against all claims resulting from accidents occurring on the premises except to the extent that the accident is caused by the landlord or a person for whom the landlord is responsible.
- 5.4 In relation to building outgoings, the parties agree -
- 5.4.1 the landlord must pay the building outgoings when they fall due for payment but may require the tenant to pay when due a building outgoing for which the tenant receives notice directly and to reimburse the landlord within 7 days of a request all building outgoings for which notices are received by the landlord.
- 5.4.2 the tenant must pay or reimburse the landlord the proportion specified in item 10.
- 5.4.3 at least 1 month before the start of an accounting period, the landlord may (but if the Act applies, the landlord must) give the tenant an estimate of building outgoings for the accounting period.
- 5.4.4 despite clause 5.4.1, the tenant, if the landlord requires it, must pay its share of the estimated building outgoings by equal monthly instalments during the

- accounting period on the days on which rent is payable (after allowing for building outgoings paid directly or separately reimbursed by the tenant).
- 5.4.5 if the Act applies, the landlord must make a statement of building outgoings available during each accounting period as required by the Act.
- 5.4.6 within three months after the end of an accounting period, the landlord must give the tenant a statement of the actual building outgoings for the accounting period (if the Act applies and requires that the statement be certified, the statement must be certified as required by the Act).
- 5.4.7 the tenant must pay the amount short paid or the landlord must repay the amount over paid for building outgoings, as the case may be, within 1 month after a statement is provided under clause 5.4.6 or within 4 months after the end of the accounting period, whichever is earlier.
- 5.4.8 an appropriate adjustment must be made in relation to a building outgoing incurred in respect of a period beginning before the start of the term or extending beyond the end of the term.
- 5.5 If the freehold of the premises (or the building) is transferred, the transferor landlord is released from all lease obligations falling due for performance on or after the date of the instrument of transfer.

6. LANDLORD'S OBLIGATIONS

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

7. EVENTS OF DEFAULT AND LANDLORD'S RIGHTS

- 7.1 The landlord may terminate this lease, by re-entry or notice of termination, if -
- 7.1.1 the rent is unpaid for 14 days after becoming due for payment,
- 7.1.2 the tenant does not meet its obligations under this lease,
- 7.1.3 the tenant is a corporation and -
- (a) an order is made or a resolution is passed to wind it up except for reconstruction or amalgamation,
- (b) goes into liquidation,
- (c) is placed under official management,
- (d) has a receiver, including a provisional receiver, or receiver and manager of any of its assets or an administrator appointed,
- (e) without the landlord's written consent, there is a different person in effective control of the tenant as a result of changes in -
- (i) membership of the company or its holding company,
- (ii) beneficial ownership of the shares in the company or its holding company, or
- (iii) beneficial ownership of the business or assets of the company, but this paragraph does not apply if the tenant is a public company listed on the Australian Stock Exchange, or a subsidiary of one.
- "Effective control" means the ability to control the composition of the board of directors or having more than 50% of the shares giving the right to vote at general meetings,
- 7.1.4 a warrant issued by a court to satisfy a judgement against the tenant or a guarantor is not satisfied within 30 days of being issued,
- 7.1.5 a guarantor is a natural person and -

- (a) becomes bankrupt,
 - (b) takes or tries to take advantage of Part X of the *Bankruptcy Act 1966*,
 - (c) makes an assignment for the benefit of their creditors, or
 - (d) enters into a composition or arrangement with their creditors,
 - 7.1.6 a guarantor is a corporation and one of the events specified in (a) to (e) of clause 7.1.3 occurs in relation to it, or
 - 7.1.7 the tenant, without the landlord's written consent -
 - (a) discontinues its business on the premises, or
 - (b) leaves the premises unoccupied for 14 days.
 - 7.2 Termination by the landlord ends this lease, but the landlord retains the right to sue the tenant for unpaid money or for damages (including damages for the loss of the benefits that the landlord would have received if the lease had continued for the full term) for breaches of its obligations under this lease.
 - 7.3 For the purpose of section 146(1) of the *Property Law Act 1958 (Vic)*, 14 days is fixed as the period within which the tenant must remedy a breach capable of remedy and pay reasonable compensation for the breach.
 - 7.4 The landlord must give the tenant, before terminating this lease under clause 7.1 for non-payment of rent, the same notice that it would be required to give under section 146(1) of the *Property Law Act 1958 (Vic)* for a breach other than the non-payment of rent.
 - 7.5 Breach by the tenant of any of the following clauses of this lease is a breach of an essential term and constitutes repudiation: 2.1.1, 2.1.5, 2.1.6, 2.1.10, 2.1.11, 2.2.1, 2.2.2, 2.2.7, 2.2.8, 2.2.9, 2.2.11, 2.2.13, 2.3, 3.2.11, 4.1, 4.7, 5.4.2, 5.4.7, 13, and 17. Other tenant obligations under this lease may also be essential.
 - 7.6 Before terminating this lease for repudiation (including repudiation consisting of the non-payment of rent), the landlord must give the tenant written notice of the breach and a period of 14 days in which to remedy it and to pay reasonable compensation for it. A notice given in respect of a breach amounting to repudiation is not an affirmation of the lease.
 - 7.7 Even though the landlord does not exercise its rights under this lease on one occasion, it may do so on any later occasion.
8. **DESTRUCTION OR DAMAGE**
- 8.1 If the premises or the building are damaged so that the premises cannot be used or accessed for the permitted use -
 - 8.1.1 a fair proportion of the rent and building outgoings is to be suspended until the premises are again wholly fit and accessible for the permitted use, and
 - 8.1.2 the suspended proportion of the rent and building outgoings must be proportionate to the nature and extent of the damage or inaccessibility.
 - 8.2 If the premises or the building are partly destroyed, but not substantially destroyed, the landlord must reinstate the premises or the building as soon as reasonably practicable.
 - 8.3 If the premises or the building are wholly or substantially destroyed -
 - 8.3.1 the landlord is not obliged to reinstate the premises or the building, and
 - 8.3.2 if the reinstatement does not start within 3 months, or is not likely to be completed within 9 months, the landlord or the tenant may end this lease by giving the other written notice.
 - 8.4 The tenant will not be entitled to suspension of rent or building outgoings under sub-clause 8.1.1 nor to end the lease under sub-clause 8.3.2 and the landlord will not be obliged to reinstate the premises or the building under clause 8.2 if payment of an insurance claim is properly refused in respect of the damage or destruction because of any act or omission by the tenant or the tenant's agents.
 - 8.5 If the Act does not apply and there is a dispute under this clause, either party may request the President of the Australian Property Institute, Victorian Division, to nominate a practising valuer member of that Institute to determine the dispute or the parties may refer the dispute to mediation under clause 16 unless item 21 states that the mediation procedure does not apply to this lease. The valuer acts as an expert and not as an arbitrator and the determination is binding.
9. **CONSENTS AND WARRANTIES BY THE PARTIES**
- 9.1 The landlord must not unreasonably withhold its consent or approval to any act by the tenant or matter which needs consent or approval unless any other clause provides otherwise, but -
 - 9.1.1 the landlord may impose reasonable conditions on any consent or approval, and
 - 9.1.2 the tenant must reimburse the landlord's reasonable expenses resulting from an application for its consent or approval, including fees paid to consultants.

9.2 This lease, together with the disclosure statement if there is one, contains the whole agreement of the parties. Neither party is entitled to rely on any warranty or statement in relation to -

- 9.2.1 the conditions on which this lease has been agreed,
- 9.2.2 the provisions of this lease, or
- 9.2.3 the premises

which is not contained in those documents.

10. OVERHOLDING AND ABANDONMENT OF THE PREMISES

10.1 If the tenant remains in possession of the premises without objection by the landlord after the end of the term -

- 10.1.1 the tenant, without any need for written notice of any kind, is a monthly tenant on the conditions in this lease, modified so as to apply to a monthly tenancy,
- 10.1.2 either party may end the tenancy by giving one month's written notice to the other which may expire on any day of the month,
- 10.1.3 the monthly rent starts at one-twelfth of the annual rent which the tenant was paying immediately before the term ended unless a different rent has been agreed, and
- 10.1.4 the landlord may increase the monthly rent by giving the tenant one month's written notice.

10.2 If the tenant vacates the premises during the term, whether or not it ceases to pay rent -

- 10.2.1 the landlord may -
 - (a) accept the keys,
 - (b) enter the premises to inspect, maintain or repair them, or
 - (c) show the premises to prospective tenants or purchasers, without this being re-entry or an acceptance of repudiation or a waiver of the landlord's rights to recover rent or other money under this lease.
- 10.2.2 this lease continues until a new tenant takes possession of the premises, unless the landlord -
 - (a) accepts a surrender of the lease, or
 - (b) notifies the tenant in writing that the landlord accepts the tenant's repudiation of the lease, or
 - (c) ends the lease in accordance with clause 7.1.

11. RENT REVIEWS TO MARKET

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

The review procedure on each market review date is -

- 11.1.1 each review of rent may be initiated by either party unless item 17 states otherwise but, if the Act applies, review is compulsory.
- 11.1.2 a party may initiate a review by giving the other party a written notice stating the current market rent which it proposes as the rent for the review period. Unless the Act applies, if the party receiving the notice does not object in writing to the proposed rent within 14 days, it becomes the rent for the review period.

11.1.3 If -

- (a) the Act does not apply and the party receiving the notice serves an objection to the proposed rent within 14 days and the parties do not agree on the rent within 14 days after the objection is served, or
- (b) the Act applies and the parties do not agree on what the rent is to be for the review period,

the parties must appoint a valuer to determine the current market rent.

If the Act does not apply and if the parties do not agree within 28 days after the objection is served on the name of the valuer, the valuer must be nominated by the President of the Australian Property Institute, Victorian Division, at the request of either party. If the Act applies, the valuer is to be appointed by agreement of the parties, or failing agreement, by the Small Business Commissioner.

11.1.4 In determining the current market rent for the premises the valuer must -

- (a) consider any written submissions made by the parties within 21 days of their being informed of the valuer's appointment, and
 - (b) determine the current market rent as an expert
- and, whether or not the Act applies, must make the determination in accordance with the criteria set out in section 37(2) of the Act.

- 11.1.5 The valuer must make the determination of the current market rent and inform the parties in writing of the amount of the determination and the reasons for it as soon as possible after the end of the 21 days allowed for submissions by the parties.
- 11.1.6 If -
- (a) no determination has been made within 45 days (or such longer period as is agreed by the landlord and the tenant or, if the Act applies, as is determined in writing by the Small Business Commissioner) of the parties
 - (i) appointing the valuer, or
 - (ii) being informed of the valuer's appointment, or
 - (b) the valuer resigns, dies, or becomes unable to complete the valuation, then the parties may immediately appoint a replacement valuer in accordance with sub-clause 11.1.3.
- 11.2 The valuer's determination binds both parties.
- 11.3 The landlord and tenant must bear equally the valuer's fee for making the determination and if either pays more than half the fee, the difference may be recovered from the other.
- 11.4 Until the determination is made by the valuer, the tenant must continue to pay the same rent as before the market review date. Within 7 days of being informed of the valuer's determination, the parties must make any necessary adjustments.
- 11.5 If the Act does not apply, a delay in starting a market review does not prevent the review from taking place and being effective from the market review date but if the market review is started more than 12 months after the market review date, the review takes effect only from the date on which it is started.
- 12. FURTHER TERM(S)**
- 12.1 The tenant has an option to renew this lease for the further term or terms stated in item 18 and the landlord must renew this lease for that further term or those further terms if -
- 12.1.1 there is no unremedied breach of this lease by the tenant of which the landlord has given the tenant written notice,
 - 12.1.2 the tenant has not persistently committed breaches of this lease of which the landlord has given written notice during the term, and
 - 12.1.3 the tenant has requested the renewal in writing not more than 6 months nor less than 3 months before the end of the term. The latest date for exercising the option is stated in item 19.
- 12.2 The renewed lease -
- 12.2.1 starts on the date after this lease ends,
 - 12.2.2 has a starting rent determined in accordance with clause 11, and
 - 12.2.3 must contain the same terms as this lease but with no option for renewal after the last option for a further term stated in item 18 has been exercised.
- 12.3 If the tenant is a corporation and was required to provide directors' guarantees for this lease, the tenant must provide guarantees of its obligations under the renewed lease by its directors in the terms of clause 15.
- 13. SECURITY DEPOSIT**
- 13.1 The tenant must pay a security deposit to the landlord of the amount stated in item 20 and must maintain the deposit at that amount.
- 13.2 Where the security deposit is invested in an interest bearing deposit, all interest accruing on it is treated as a supplementary payment of security deposit. When the term starts, the tenant must provide the landlord with the tenant's tax file number.
- 13.3 The landlord may use the deposit to make good the cost of remedying breaches of the tenant's obligations under this lease (or any of the events specified in clause 7.1) and the tenant must pay whatever further amount is required to bring the deposit back to the required level.
- 13.4 As soon as practicable after this lease has ended and the tenant has vacated the premises and performed all of its obligations under the lease, the landlord must refund the unused part of the deposit.
- 13.5 The tenant may, and if the landlord requires must, provide the security deposit by means of a guarantee by an ADI within the meaning of the *Banking Act 1959* (Cth).
- 13.6 If the freehold of the premises is transferred:
- 13.6.1 the tenant must provide a replacement guarantee in exchange for the existing guarantee if requested by the landlord in writing to do so, but the landlord must

- 13.6.2 pay the reasonable fees charged by the ADI for the issue of the replacement guarantee, and the landlord must transfer any security deposit held under this lease to the transferee.

14. NOTICES

- 14.1 A notice given under this lease may be given -
- 14.1.1 by post,
 - 14.1.2 by facsimile, or
 - 14.1.3 by delivery to the party's last known address, or
 - 14.1.4 registered office, or
 - 14.1.5 if to the tenant, at the premises.
- 14.2 Posted notices will be taken to have been received 72 hours after posting unless proved otherwise.
- 14.3 Notices delivered or sent by facsimile after 5.00p.m. will be taken to have been received at 9.00a.m. on the next business day at the place where it is received.

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

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

16. DISPUTE RESOLUTION

- 16.1 Unless the Act applies, if the words "The mediation procedure applies to this lease" are included in item 21, the mediation procedure applies to this lease. In that event the parties must attempt to resolve any dispute by the mediation procedure, except disputes about -
- 16.1.1 unpaid rent and interest charged on it,
 - 16.1.2 review of rent, and
 - 16.1.3 a dispute to be resolved in another way prescribed by any other provision of this lease.
- 16.2 The mediation procedure is -
- 16.2.1 a party may start mediation by serving a mediation notice on the other party.
 - 16.2.2 the notice must state that a dispute has arisen and identify what the dispute is.
 - 16.2.3 the parties must jointly request appointment of a mediator. If the parties fail to agree on the appointment within 7 days of service of the mediation notice, either party may apply to the President of the Law Institute of Victoria or the nominee of the President to appoint a mediator.
 - 16.2.4 once the mediator has accepted the appointment the parties must comply with the mediator's instructions.
 - 16.2.5 if the dispute is not resolved within 30 days of the appointment of the mediator, or any other period agreed by the parties in writing, the mediation ceases.
- 16.3 The mediator may fix the charges for the mediation which must be paid equally by the parties.
- 16.4 If the dispute is settled, all parties must sign the terms of agreement and these terms are binding on the parties.
- 16.5 The mediation is confidential and -
- 16.5.1 statements made by the mediator or the parties, and
 - 16.5.2 discussions between the participants to the mediation, before after or during the mediation,
- cannot be used in any legal proceedings.
- 16.6 It must be a term of the engagement of the mediator that the parties release the mediator from any court proceedings relating to this lease or the mediation.
- 16.7 The mediator is not bound by the rules of natural justice and may discuss the dispute with a party in the absence of any other party.
- 16.8 If the Act applies, so that a dispute must be referred to the Victorian Civil and Administrative Tribunal, the parties agree that each may be represented by a legal practitioner or legal practitioners of its choice.

17. GST

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

18. CONSUMER PRICE INDEX

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

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

Where:

- "AR" means adjusted rent,
- "R" means rent before adjustment,
- "CPIB" means the Consumer Price Index number for the quarter immediately preceding the CPI review date, and

"CPIA" means the Consumer Price Index number for the quarter immediately preceding the most recent earlier review date or, where there is no earlier review date, the quarter immediately preceding the start of the term.

- 18.2 If CPIB is not published until after the CPI review date, the adjustment is made when it is published but the adjustment takes effect from the relevant CPI review date. In the meantime, the tenant must continue to pay the rent at the old rate and, when the adjustment is made, the tenant must immediately pay the shortfall or the landlord must immediately repay the excess, as the case may be.
- 18.3 If the base of the Consumer Price Index is changed between the two comparison dates an appropriate compensating adjustment must be made so that a common base is used.
- 18.4 Unless the Act applies and requires otherwise, if the Consumer Price Index is discontinued or suspended, then the calculation is to be made using whatever index is substituted for it. If no other index is substituted for it, the calculation is to be made using the index or calculation which the President of the Australian Property Institute, Victorian Division (acting as an expert and not as an arbitrator), determines is appropriate in the circumstances. This determination is binding.
- 18.5 Unless the Act applies, the adjustment is not made if it would result in a decrease in the rent payable.
- 19. IF PREMISES ONLY PART OF THE LETTABLE AREA OF THE BUILDING**
- 19.1 If the premises are only a part of the lettable area of the building, the provisions of this clause apply.
- 19.2 The landlord -
- 19.2.1 may adopt whatever name it chooses for the building and change the name from time to time, and
- 19.2.2 reserves all proprietary rights to the name of the building and any logo adopted for the building.
- 19.3 The landlord reserves for itself the use of all external surfaces of the building and areas outside the building.
- 19.4 The building, common areas and landlord's installations remain under the absolute control of the landlord which may manage them and regulate their use as it considers appropriate. In particular the landlord has the right -
- 19.4.1 to close off the common areas as often as the landlord reasonably considers appropriate to prevent rights of way or user arising in favour of the public or third parties,
- 19.4.2 to exclude persons whose presence the landlord considers undesirable,
- 19.4.3 to grant easements over any parts of the land which do not materially and adversely affect the tenant's use,
- 19.4.4 to install, repair and replace, as necessary, the pipes and conduits necessary or desirable for the provision of services to the various parts of the building, and
- 19.4.5 to repair, renovate, alter or extend the building but, in doing so, the landlord must not cause more inconvenience to the tenant than is reasonable in the circumstances.
- If the Act applies, these rights may only be exercised in a manner consistent with the Act.
- 19.5 The tenant must not obstruct the common areas or use them for any purpose other than the purposes for which they were intended.
- 19.6 The tenant must comply with the building rules. The landlord may change the building rules from time to time and the tenant will be bound by a change when it receives written notice of it. The landlord must not adopt a building rule or change the building rules in a way that is inconsistent with this lease. To the extent that a building rule is inconsistent with this lease, the lease prevails.
- 20. ADDITIONAL PROVISIONS**
- Any additional provisions set out in item 22 -
- 20.1 bind the parties, and
- 20.2 if inconsistent with any other provisions of this lease, override them.
- 21. LANDLORD WARRANTY**
- The landlord warrants that clauses 1 to 20 appearing in this lease are identical to clauses 1 to 20 of the copyright Law Institute of Victoria Lease of Real Estate May 2009 Revision and that any modifications to them are set out as additional provisions in item 22.

SCHEDULE

- Item 1 **Landlord**
[1.1] Christie Superannuation Fund Pty Ltd
- Item 2 **Tenant**
[1.1] Alufold Sheet Metal and Powder Coating
- Item 3 **Guarantor**
[1.1] Alufold Sheet Metal and Powder Coating
- Item 4 **Premises**
[1.1] 1/25 Onslow Avenue, Campbellfield
- Item 5 **Landlord's installations**
[1.1]
 - All lighting, air conditioning, heating or mechanical ventilation system;
 - Fire protection equipment;
 - Electricity;
 - Water, drainage and sewerage plumbing systems including basins, sinks, plumbing systems and water pipes;
 - All non structural things provided by the landlord that form part of or exclusive service to the premises.
 - Toilet
 - Offices, boardroom, meeting rooms and lunch room.
- Item 6 **Rent**
[1.1] \$2,200 per month
- Item 7 **Tenant's installations**
Such things as approved by the landlord.
- Item 8 **Term of the lease**
[1.1] Five Years (5) from 14/3/2019
- Item 9 **How rent is to be paid**
[2.1.1] Monthly in advance on the 1st day of each month.
- Item 10 **Building outgoings which the Tenant must pay or reimburse:-**

[2.1.2] The Lessee is responsible for the payment of all rates, taxes, Body Corporate fees and charges, if applicable, all assessments and impositions of any public, municipal or government or semi government body, authority or department separately levied assessed, imposed on or in respect of the demised premises, excluding Land Tax

[20.7] **Tenant's portion of Building Outgoings**

Not Applicable

Item 11 **Risks which the insurance policies must cover**

[2.1.7]

Fire
Flood
Lightning
Storm and Tempest
Explosion
Riots and Civil Commotion
Strikes
Malicious Damage
Earthquake
Impact by Vehicles
Impact by Aircraft and articles dropped from them
Internal Flood Water

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

Item 12 **Amount of public risk insurance cover**

[2.1.7 & 2.3] Ten Million Dollars (\$10,000,000.00) or other amount reasonably specified from time to time by the **Landlord**.

Item 13 **Period of loss of rent and outgoings insurance**

[2.1.7] Not applicable

Item 14 **Interest rate on overdue money**

[2.1.10] 16.5%

Item 15 **Permitted use**

[2.2.1] Offices and accounting practice

Item 16 **Review date(s)**

[2.2.1,11,18] Fixed increases of Per annum

Item 16(a) **Market Review**

Not applicable

Item 17 **Who may initiate reviews**

[2.1.1, 11

& 18] Either party for market reviews

Item 18 **Further term(s)**

[12]

Item 19 **Latest date for exercising option for renewal**

[12]

Item 20 **Security deposit**

[13] 2 months rent plus GST being a total of

Item 21 **The mediation procedure applies to this lease**

[16.1]

Item 22 **Additional provisions**

[19]

1. The security bond must be paid by cash or bank guarantee, if it is to be paid by way of bank guarantee the bank guarantee is to be undated or have an expiry date at least six months after the end of the lease and any terms. The security deposit must be increased as the rent increases.

Landlords Execution

Executed by)
By being signed by a person authorised)
To sign on behalf of the company)



.....
Director Christie Superannuation Fund Pty Ltd
Evangelos Christle
21 Riverfront Way, Maribyrnong VIC 3032



.....
Director Christie Superannuation Fund Pty Ltd
Helen Christle
21 Riverfront Way, Maribyrnong VIC 3032

Tenants Execution

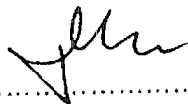
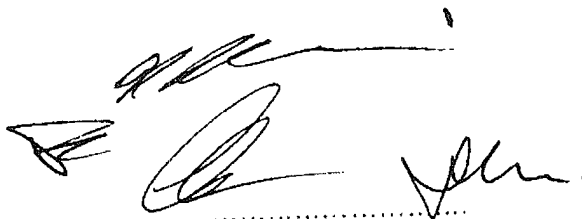
Executed by Pty Ltd)
By being signed by a person authorised)
To sign on behalf of the company)



.....
Director
Alex Tsilfidis
4 Lena Court, Thomastown VIC 3074

Guarantors Execution

Signed sealed and delivered by the said)
Guarantor in the)
Presence of)



.....
Witness Signature

.....
John Makris
Witness full name

.....
4 Patricia Close, Werribee
Witness usual address