

Dealing Number



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1. Lessor BRESSO PTY LTD AS TRUSTEE FOR THE BRESSO SUPERANNUATION FUND	Lodger (Name, address, E-mail & phone number) Bressington & Partners, Solicitors 79 Bolsover Street ROCKHAMPTON QLD 4700 Telephone: 49 277344	Lodger Code 114
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2. Lot on Plan Description LOTS 1 & 2 ON RP602240	Title Reference 30286246
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3. Lessee	Given names	Surname/Company name and number	(include tenancy if more than one)
		BRESSINGTON & PARTNERS PTY LTD A.C.N. 612 123 592	

4. Interest being leased
FREEHOLD

5. Description of premises being leased
THAT PART OF THE LAND AND IMPROVEMENTS ETCHED IN BLACK ON THE ATTACHED PLAN

6. Term of lease Commencement date/event: 18/04/2016 Expiry date: 17/04/2026 #Options: 2 x 5 years #Insert nil if no option or insert option period (eg 3 years or 2 x 3 years)	7. Rental/Consideration SEE SCHEDULE
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8. Grant/Execution
The Lessor leases the premises described in item 5 to the Lessee for the term stated in item 6 subject to the covenants and conditions contained in:- *the attached schedule and the Option in registered Lease No. 714324969 has not been exercised.

* delete if not applicable

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

.....Signature
full name
qualification

BRESSO PTY LTD AS TRUSTEE FOR THE BRESSO SUPERANNUATION FUND

17/04/2016
Execution Date

Ann M Bressington

 Lessor's Signature
 Director/Secretary

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

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

.....Signature
full name
qualification

BRESSINGTON & PARTNERS PTY LTD
A.C.N. 612 123 592

17/04/2016
Execution Date

K Bressington

 Lessee's Signature
 Kenneth Patrick Bressington - Director

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

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REFERENCE SCHEDULE

PREMISES: Shop 1, 79 Bolsover Street, Rockhampton

Item 1: **Term:** 10 years – 18/04/2016 until 17/04/2026

Item 2: **Rent:** First year **FIFTY-TWO THOUSAND DOLLARS (\$52,000.00)** per annum (excluding GST) being **FOUR THOUSAND THREE HUNDRED AND THIRTY-FOUR DOLLARS (\$4,334.00)** per month (excluding GST) paid monthly in advance on the first day of each calendar month. GST is payable on all invoices rendered to the Tenant.

Item 3: **Review Date(s) (including option periods) (CPI/Market/Fixed):**

(a) CPI Review Dates: Not Applicable;

(b) Market Review Dates: The commencement date of each Option Period (if exercised), being 18th April 2026 and 18th April 2031;

(c) Fixed Increase Dates: 1st May each year
Fixed Increase Percent: 4% (four per cent)

Item 4: **Agreed Proportion of Outgoings – 100%**

The Lessee will pay all building insurance, land tax, rates, levies and charges including excess water and any special cleansing fees during the period of the Lease. If payment is made by the Lessor, the Lessee will, upon demand, reimburse the lessor for such payments. The Lessee agrees to make payment of all charges for the full allotments referred to in Item 2.

Item 5: **Landlord's Address for Notices**
Bresso Pty Ltd as Trustee for the Bresso Superannuation Fund
PO Box 1174
Yeppoon Qld 4703

Tenant's Address for Notices
Bressington & Partners Pty Ltd
A.C.N. 612 123 592
79 Bolsover Street
Rockhampton Qld 4700

Item 6: **Permitted Use**
Commercial Offices

Item 7: **Insurances – Public Risk – TEN MILLION DOLLARS (\$10,000,000.00)**

Item 8: **Option Period**
Option 1: 5 years – 18/04/2026 to 17/04/2031
Option 2: 5 years – 18/04/2031 to 17/04/2036

Item 9: **Bank Guarantee – Not Applicable**

Item 10: **Guarantors – Not Applicable**

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INTERPRETATION

1.1 Terms and Reference Schedule

- (1) Terms in **bold** in the Reference Schedule have the meaning shown opposite.
- (2) Item numbers refer to those in the Reference Schedule unless stated otherwise.

1.2 Definitions

- (1) "**Agreed Proportion of Outgoings**" means the percentage in Item 4 of the Reference Schedule being the proportion that the area of the **Premises** bears to the **Lettable Area**.
- (2) "**API**" means the Australian Property Institute (Inc) Queensland Division.
- (3) "**Bank Guarantee**" means an unconditional and irrevocable undertaking by a Bank for the amount in Item 9 of the reference Schedule on terms acceptable to the **Landlord**.
- (4) "**Building**" means all buildings and improvements on the **Land** of which the **Premises** form part including the land.
- (5) "**Car Park**" means those parts of the **Building** nominated by the **Landlord** for the parking of cars including all ramps and driveways and all rooms servicing the car parking area.
- (6) "**Commencement Date**" means the day inserted in Item 6 of the Form 7 and Item 1 of the Reference Schedule.
- (7) "**CPI**" means the Consumer Price Index (All Groups) for Brisbane published by the Australian Bureau of Statistics. If that index no longer exists, "**CPI**" means an index that the president of the **API** decides best reflects changes in the cost of living in the relevant city in which the **Premises** are located.
- (8) "**Expiry Date**" means the day inserted in Item 6 of the Form 7 and Item 1 of the Reference Schedule.
- (9) "**Financial Year**" means 1 July to 30 June.
- (10) "**Land**" means the property described in Item 2 of the Form 7.
- (11) "**Landlord**" means the party described in Item 1 of the Form 7.
- (12) "**Landlord's Property**" means any property owned by the **Landlord** in or on the **Building**.
- (13) "**Lettable Area**" means the parts of the **Building** the **Landlord** has leased or can lease at a commercial rental.
- (14) "**Outgoings**" means the **Landlord's** reasonable expenses directly attributable to the operation, maintenance or repair of the **Building** and charges, levies, premiums, rates or taxes payable by the **Landlord** because it is the owner or occupier of the **Building** or the **Land** including all expenses on all the land and improvements on Lots 1 and 2 on RP602240 and such expenses include, but will not be limited to, all costs associated with:
 - a) taxes and charges payable to any government or other authority;
 - b) cleaning costs and materials;
 - c) rubbish removal;

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- d) light and power charges;
- e) ventilation;
- f) fire protection and prevention;
- g) security;
- h) insurance premiums;
- i) repairs and maintenance (including all expenses, capital and running costs associated with the air-conditioning systems in the building and improvements) – both Lots 1 & 2 on RP602240;
- j) costs for the control of pests, vermin or insects or other similar infestation;
- k) costs of maintaining gardens;
- l) management costs;
- m) land tax payable on the **Land**;

but does not include:

- n) expenditure of a capital nature, including the amortisation of capital costs;
- o) contributions to a depreciation or sinking fund;
- p) any other item prescribed by regulation.

- (15) **“Premises”** means the premises described in Item 5 of the Form 7 and includes the **Landlord’s Property in the Premises**.
- (16) **“Rent”** means the amount in Item 2 of the Reference Schedule as varied under this Lease.
- (17) **“Rental Year”** means each year of the **Term**.
- (18) **“Renewed Lease”** means a Lease of the **Premises** for the relevant period set out in Item 8 of the Reference Schedule on the terms set out in Clause 15.
- (19) **“Services”** means all gas, electricity, telephone, water, sewerage, fire prevention, ventilation, hydraulic, elevator and security services and all other utilities, services or systems provided in the **Building**.
- (20) **“Tenant”** means the party described in Item 3 of the Form 7.
- (21) **“Tenant’s Property”** means all fixtures, fittings, equipment, stock and other articles in the **Premises** owned by the **Tenant**.
- (22) **“Valuer”** means a Registered Valuer who:
 - a) is a full member of not less than 5 years standing of the relevant division of the API, Queensland Division; and
 - b) has been active for not less than 5 years and is active at the relevant Market Review Date in valuing premises similar to the Premises in the vicinity of the Premises; and
 - c) has any qualification or registration required by law to review the Rent.

1.3 Reference

- (1) Reference to:
 - (a) the singular includes the plural and the plural includes the singular;

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- (b) a person includes a body corporate;
 - (c) a party includes the party's executors, administrators, successors and permitted assigns;
 - (d) month or monthly means calendar month or calendar monthly; and
 - (e) a right includes a remedy, authority or power;
- (2) If a party consists of more than one person, this Lease binds them jointly and each of them severally.
- (3) Headings are for convenience only and do not form part of this Lease or affect its interpretation.

2 RENT AND OTHER PAYMENTS

2.1 Payments

The **Tenant** must pay the **Landlord** for amounts due and payable within fourteen (14) days:-

- (a) the **Rent**;
- (b) the **Agreed Proportion of Outgoings** including any Land Tax (if applicable) in accordance with Clause 3.4;
- (c) stamp duty (if applicable) assessed on the Lease and costs of registering the Lease;
- (d) the **Landlord's** reasonable expenses incurred in preparing the Lease, obtaining the consent of the **Landlord's** mortgagee to the Lease and costs of survey fees associated with registration of the Lease;
- (e) all reasonable costs and expenses incurred by the **Landlord** in relation to any notice given to the **Tenant** in accordance with this Lease, lawful determination or attempted determination of this Lease, the surrender of this Lease, the granting of any consents, proceedings lawfully brought by the **Landlord** to enforces the **Tenant's** performance and obligations under this Lease;
- (f) any reasonable additional or unusual charges and expenses incurred by the **Landlord** at the request of the **Tenant**;
- (g) any tax or levy in the nature of a goods and services tax or consumption tax or other tax levied directly on or relating to the receipt of payments including **Rent** incurred by the **Landlord** during the **Term**;
- (h) the costs of any water used by the tenants when operating the fire hydrant on the footpath; and
- (i) any other payments arising from the **Tenant's** use of the **Premises**;

If without fault on its part, either Party is made a party to any litigation commenced by or against the other (other than litigation between the **Landlord** and the **Tenant**) and arising directly or indirectly out of the acts or omissions of the other in relation to the **Premises**, the Party not at fault will be paid by the other Party on demand all legal fees and disbursements (on a complete indemnity basis) incurred in connection with the litigation.

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2.2 Manner of Payment

(1) The **Tenant** must pay the **Rent**: -

- (a) by equal monthly instalments in advance on the first day of each month to the account directed by the **Landlord** to the **Tenant** from time to time;
- (b) the first payment must be made on the signing of this Lease and will include one (1) month in advance;
- (c) if necessary the first and last instalments must be apportioned on a daily basis; and
- (d) one month in advance and will be invoiced by the **Landlord**.

2.3 Additional Rent

If the **Tenant** is late in paying the **Landlord** any money, the **Landlord** may charge the **Tenant** additional rent calculated on any late payments at the rate of two percent (2%) per month or any part of a month.

3 OUTGOINGS

- 3.1 ~~Outgoings – The **Tenant** must pay the Agreed Proportion of Outgoings within 14 days after a request from the **Landlord**, which request must provide an invoice for payment and sufficient details of the applicable Outgoings to enable the **Tenant** to verify the amount payable. Any outgoings assessed at intervals or for periods that do not fall wholly within the term of this Lease will be apportioned as necessary.~~
- 3.2 Light and Power – The **Tenant** will not use any form of light, power or heat other than electric current or gas supplied through meters. This covenant does not prevent the use of auxiliary power or lighting (other than an exposed flame) during any period of power failure or power restrictions.
- 3.3 Electricity, Gas and Water – The **Tenant** will pay all assessments for electricity, gas and water relating to the **Premises** by their due dates for payment. The **Tenant** shall be responsible for the connection of separately metered services to the **Premises**, including electricity, gas and telephone.
- 3.4 Future Taxes on Premises – The **Tenant** will pay and discharge without exception all rates, taxes (including land tax), charges, assessments, outgoings and impositions (whether parliamentary, municipal or otherwise and whether assessed, charged or imposed by or under Federal or State law or by Federal, State or Local Authorities and whether on a capital or revenue basis or any other basis and even though of a novel character) which may at any time during the term of this Lease be assessed, charged or imposed upon or in respect of the **Premises** (and only and specifically the **Premises** leased to the **Tenant**) or the use and occupation of the **Premises** and whether assessed against the **Landlord** or directly against the **Tenant** will be paid to the relevant assessing Authority not later than the due date for the payment and if assessed against the **Landlord** will be paid by the **Tenant** to the **Landlord** upon demand.
- 3.5 Special Services – With the exception of emergency repairs to be carried out by the **Landlord** under clause 6.3.(1), the **Tenant** will pay to the **Landlord** upon demand the amount of any additional or unusual costs, charges and expenses incurred by the **Landlord** at the request of the **Tenant** in having any alterations, repairs or maintenance to the **Premises** or to the appurtenances in the **Premises** effected outside the normal working hours of the tradesmen concerned or in providing any special, additional or unusual services for the **Tenant**.

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- 3.6 **Cleansing Dates** – If the relevant Local or other Authority provides any cleansing or refuse service for the Premises (whether at the request of the **Tenant** or by direction of any Officer of that Authority), the **Tenant** will pay the costs of the service to the relevant assessing Authority on or before the due date if assessed directly against the **Tenant** but otherwise to the **Landlord** within 14 days of being billed by the **Landlord**.
- 3.7 **Other Outgoings** – to remove any doubt, the Tenant shall be responsible for all outgoings, as part of the rent, of all the land and improvements contained in Lots 1 and 2 on RP602240 whether part of the leased area or not.

4. RENT REVIEWS

4.1 CPI Review

Not Applicable.

4.2 Market Review

- (1) Where Market Review Dates are inserted in Item 3(b) of the Reference Schedule the Rent must be reviewed in each Market Review Date to an amount equal to the current market rent for the Premises at the commencement of the year under review.
- (2) The Landlord may at any time after the Tenant gives notice of exercise of the relevant Option, give a notice to the Tenant stating the Landlord's assessment of the current market rent for the Premises (Market Rent Notice). If the Tenant does not agree with the Market Rent Notice then it has 28 days from receipt of the Market Rent Notice to give the Landlord a notice disputing the Landlord's assessment of the current market rent (Dispute Notice). If a Dispute Notice is not given by the Tenant within the 28 day period, then the current market rent from the relevant Market Review Date is deemed to be the amount specified in the Market Rent Notice.
- (3) If the Landlord fails to give the Tenant a Market Rent Notice by the date which is 2 months after the relevant Market Review Date, then the Rent on the Market Review Date (being for the first year of the relevant Option Period) shall be reviewed on the same basis as for a CPI Review Date.
- (4) If a Dispute Notice is given in response to a Market Rent Notice and the Landlord and Tenant cannot otherwise agree on the current market rent within 30 days of the Landlord receiving the Dispute Notice, the current market rent must be determined by a Valuer. The Valuer is to be appointed by agreement between the Landlord and the Tenant or, failing agreement, as nominated by the President (or, if the President is unavailable, the next most senior Officer) of the Queensland Division of the API, at the request of either party.
- (5) The Valuer must be instructed:
 - a) to act as an expert and not as an arbitrator; and
 - b) to consider any written submissions made by the Landlord or the Tenant; and
 - c) to promptly decide on the annual market rent appropriate for the Premises for the year starting on the Market Review Date; and
 - d) to give both parties written reasons for the decision, including details of the evidence relied on; and

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- e) to determine the annual market rent for a lease of the Premises:
- (A) on the basis that the Premises are available for lease by a willing landlord to a willing tenant; and
 - (B) without regard to goodwill attributed to the Premises by reason of the Tenant's use of the premises; and
 - (C) on the terms of this lease; and
 - (D) without taking account of any fixtures, fittings and other items the tenant installed in the Premises and any improvements to the Premises or the Building made by the Tenant; and
 - (E) having regard to the current rents stated in leases recently granted for comparable premises in the same locality, without discounting the rent stated in those leases for the value of any incentives given, or to be given, to those Tenants.

If any of the preceding instructions to the Valuer are contrary to a law, then those instructions must be ignored and are taken to be deleted from this Lease.

- (6) The Valuer's decision is final and binds the parties.
- (7) The costs of the Valuer must be borne equally by the Landlord and the Tenant.
- (8) If the review shows that market price of the rent is within 10% of the actual rent, no adjustment will be effected, if however the market rent variance is more than 10%, the rent will be adjusted up or down by 50% of the variance only. This new rent calculation as a result of Market Review, will be determined as base rent and all future adjustments will be worked on this figure.

4.3 Fixed Review

Where **Fixed Increase Dates** are inserted in Item 3(c)(i) of the Reference Schedule then from and including each **Fixed Increase Date** the **Rent** increases by the corresponding percentage set out in Item 3(c)(ii).

4.4 Payment of Rent Prior to Review

- (1) Until a determination of Rent is made, the **Tenant** must pay the **Rent** payable before the date of the relevant review.
- (2) Any variation in **Rent** resulting from a review takes effect on the relevant review date.
- (3) Within fourteen (14) days of a determination, the **Landlord** must refund any overpaid **Rent** or the **Tenant** must pay any shortfall.

4.5 Obligation to Pay Pending Determination

Pending determination of the Rent for any Lease Year, rent will be paid at the rate payable during the Lease Year last concluded and will be adjusted retrospectively to the beginning of the Lease Year under review.

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5 USE OF THE PREMISES

5.1 Use of Premises

- (1) The **Tenant** shall at all times during the said term and any extension thereof only use the demised Premises for the Permitted Use.
- (2) The **Tenant** must bring the premises into active and bona fide use for the Permitted Use and for no other purposes.
- (3) The **Landlord** does not warrant the **Premises** are suitable for any purpose or may be used for the **Permitted Use**.

5.3 Conduct

The **Tenant** must not:

- (a) allow the **Premises** to be used for annoying, offensive or illegal acts which cause annoyance, nuisance, grievance, damage or disturbance to the occupants of adjacent premises or to the **Landlord**;
- (b) hold or permit to be held any auction or similar sale in the **Premises**;
- (c) use any form of power other than gas or electric current or gas supplied through meters;
- (d) overload the **Services**;
- (e) damage the **Landlord's Property**;
- (f) alter the **Premises**, install any partitions or equipment or do any building work;
- (g) do anything that may invalidate the **Landlord's** insurance or increase the **Landlord's** premiums;
- (h) display, paint or erect any signs, save standard business signage;
- (i) knowingly use or allow the **Landlord's Property** to be used for any purpose other than those for which they were designed;
- (j) interfere with any drains, water supply, gas, electrical, plumbing, air-conditioning equipment or other services or any of the **Landlord's Property**;
- (k) prepare or cook for sale or other commercial purpose any food on the **Premises**;
- (l) use any apparatus which radiates heat;
- (m) make holes, deface or damage floors, walls or ceilings or other parts of the **Premises**;
- (n) install any vending or amusement machines; or
- (o) use or install any product or property in the **Premises** likely to cause damage.

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5.4 Consent

The **Tenant** may seek the **Landlord's** written consent to any of the matters in Clause 5.3 which can be granted at the **Landlord's** discretion.

5.5 Tenant's Obligation

The **Tenant** must:

- (a) obtain and maintain all permits or consents required from any government authority to carry on the **Permitted Use in the Premises**;
- (b) obey any rules made by the **Landlord** relating to the operation, safety, use, occupation and management of the **Building**;
- (c) immediately notify the **Landlord** of any damage to, defect or disrepair in the **Services** or the **Landlord's Property**;
- (d) immediately notify the **Landlord** of any infectious diseases notifiable to the relevant Health Authority occurring on the **Premises** of which it is aware;
- (e) immediately provide the **Landlord** with copies of all notices, which it is required to serve on or receive pursuant to any legislation relating to the **Premises**;
- (f) at the expiration of the **Term** return all keys of the **Premises** to the **Landlord**;
- (g) lock all exterior doors and windows in the **Premises** and the **Building** when the **Premises** or the **Building** are not being used;
- (h) keep the **Premises** open for business during the core trading hours of the **Building** as defined in the **Act**; and
- (i) pay all charges, assessments or impositions which may be levied in respect of the **Premises** during the **Term** and arising as a result of the use and occupation of the **Premises** by the **Tenant**.

5.6 Use of Appurtenances

The **Tenant** will not use the water closets, drains and other water apparatus and other appurtenances in the **Premises** and **Building** for any purposes other than those for which they were constructed and will not place in them any sweepings, rubbish, rags, ashes or other deleterious substances.

5.7 Drains and Waste

All blockages which may occur in any pipes originating within the **Premises** will be cleared by licensed tradesmen employed by the **Tenant**.

5.8 Interference with Services

Except as otherwise provided in this Lease the **Tenant** will not interfere with any appurtenances, pipes, water supply, gas, electrical, plumbing or other services contained in or about the **Premises** or the air-

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conditioning equipment or the fire equipment without first obtaining the consent in writing of the Landlord.

5.9 Erection of Signs

Subject to clause 5.3(h), the Tenant will not cause any advertising or other sign or advertisement or hoarding to be painted or erected or otherwise placed on the Premises without the consent of the Landlord. The Landlord's consent will not be withheld to the using or exhibiting of any advertisement or sign customary to the Tenant's class of business if the advertisement or sign strictly complies with the by-laws of the Local or other Authorities.

5.10 Prohibition on Erection of Blinds and Shop Fittings

The Tenant will not erect or affix any blinds or awnings to the outside of the Premises or any blinds (venetian or otherwise) to the interior of the windows, display windows or doors or affix any fittings to the exterior walls or ceilings of the Building without the written consent of the Landlord which may not be unreasonably withheld and may be granted or refused or granted subject to conditions in the absolute discretion of the Landlord.

5.11 Prohibition on Marking or Damaging Walls

The Tenant will not cut, make holes in, mark, deface, drill or damage any of the walls, ceilings or other parts of the Premises except so far as may reasonably be necessary for the erection of approved signs, blinds or awnings. On the removal of signs, blinds or awnings, the Tenant will reinstate, repair and make good any damage or unsightliness caused in or about the erection or removal of them even if the Landlord has consented to them.

5.12 Rodents and Vermin

The Tenant will at its own cost and expense keep the Premises free and clear of rodents, termites, cockroaches and other vermin.

5.13 Overloading of Floors

The Tenant will observe the maximum floor loading weights nominated by the Landlord and will not permit the floors of the Building to be broken, strained or damaged by overloading them. In particular, the Tenant will not install any safes or other heavy equipment except in positions and subject to conditions approved in writing by the Landlord.

5.14 Infectious Diseases

If any infectious disease happens upon the Premises which may require notification by virtue of any statute, regulation or ordinance, the Tenant will:-

- (a) give all the necessary notices and any other information which may be required to the property Authorities;
- (b) give a copy of the notification to the Landlord; and
- (c) at its own expense thoroughly fumigate and disinfect the Premises.

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5.15 Inflammable Substances

The Tenant will not use any chemical, burning fluids, oil, acetylene or alcohol in lighting the Premises or except in the ordinary course of the Tenant's business, for any business or other purposes.

5.16 Not to Make Voidable Insurance Policies

The Tenant will not do or permit anything to be done on the Premises or bring or keep anything in the Premises that may in any way make void or voidable any Policy or Policies of Insurance applicable to the Premises or conflict with any laws or regulations or with any Insurance Policy applicable to the premises or whereby the amount of premium payable in respect of any Insurance Policy may be liable to be increased, without prejudice to the rights of the Landlord to determine this Lease, the Tenant will pay to the Landlord on demand any increase of premium which may be occasioned by a breach of this Clause.

5.17 To Observe Fire Laws

The Tenant will at all times in its use of the Premises comply with the requirements of the Insurance Council of Australia and The Queensland Fire and Rescue Service and the laws and regulations for the time being in force relating to fires and the provisions of every relevant Statute, Regulation and Ordinance.

5.18 Auction Sales

The Tenant will not in any circumstances hold or permit to be held any auction sale in or about the Premises.

5.19 Security

The Tenant will cause all exterior doors and windows in the Building to be locked securely at all times when the Premises are not being used. The Landlord's representatives are authorised from time to time to enter the Premises for the purpose of locking any doors or windows left unlocked or unfastened or checking the general security of the Building and the Premises.

5.20 Overloading of Electricity

The Tenant will not, without the written consent of the Landlord install any electrical equipment on the Premises that overloads the cables, switchboards or sub-boards through which electricity is conveyed to the Premises. If the Landlord grants that consent any alterations which may be necessary to comply with the requirements of the insurance underwriters of the Building or any Statutes, regulations, Ordinances or By-Laws will be effected by the Landlord at the expense of the tenant and the entire cost of the alterations will be paid by the Tenant to the Landlord upon demand. The Landlord may require the Tenant to deposit with the Landlord the estimated cost of the alterations before they are commenced.

5.21 Use of External Areas

The Tenant must not use areas external to the Building for parking or storage of caravans, boats, demountable buildings or containers of any kind other than in the day-to-day use of the Premises authorised by this Lease.

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6 MAINTENANCE AND REPAIR

6.1 Repair

The Tenant must:

- (a) keep the **Premises**, including all signage, in good repair and condition except for fair wear and tear and structural defects and/or repairs;
- (b) fix any damage caused by the **Tenant** or its employees use;
- (c) repair, maintain or replace all glass in the **Premises**, the doors locks windows and window fittings, all broken, faulty or blown light tubes and associated electrical apparatus in the **Premises**;
- (d) keep the **Services** in good repair and condition except for fair wear and tear;
- (e) keep the **Premises** free from vermin;
- (f) Prior to vacating the premises paint the walls, ceilings and other painted surfaces of the interior of the **Premises** with two (2) coats of first quality paint in a proper and workmanlike manner, in the original colours or in such other colours approved by the **Landlord**;
- (g) Repair and maintain all air-conditioning units (if any); and
- (h) repair and maintain by a qualified refrigeration mechanic as required, in any case at least annually, the air-conditioning equipment servicing the **Premises**.

6.2 Cleaning

The Tenant must:

- (a) keep the **Premises** clean and tidy, consistent with the nature of the business conducted on the **Premises**;
- (b) keep the **Tenant's Property** clean and tidy;
- (c) if the **Landlord** and **Tenant** agree to use a cleaning service supplied by the **Landlord** to the **Premises** the **Tenant** must pay to the **Landlord** on demand the reasonable cost of cleaning the **Premises**; and
- (d) any cleaning of the **Premises** by a service supplied by the **Landlord** must be of a satisfactory commercial standard and the cleaners will be allowed access to the **Premises** at all reasonable times.

6.3 Landlord's Right to Inspect and Repair

- (1) Upon giving the **Tenant** two (2) business days' notice in writing, the **Landlord** may inspect or carry out repairs, maintenance, or building work in or around the **Premises** at any reasonable time. In an emergency, the **Landlord** may enter at any time without giving the **Tenant** notice.

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- (2) The **Landlord** may carry out any of the **Tenant's** obligations under this Lease if the **Tenant** does not carry them out on time or as reasonably directed by the **Landlord**. If the **Landlord** does so, then the **Tenant** must pay the **Landlord's** expenses.

6.4 **Tenant's Works**

- (1) The **Tenant** must not carry out any building work without the **Landlord's** consent. The **Landlord** cannot unreasonably refuse to give its consent if:
- (a) the **Landlord** approves the **Tenant's** drawings and specifications for the works;
 - (b) the **Tenant** and the **Landlord** agree on the type, quality, colour and size of the materials to be used; and
 - (c) the **Landlord** reasonably approves of the **Tenant's** builder.
- (2) The **Tenant** must:
- (a) pay for any work approved under Clause 6.4(1);
 - (b) indemnify the **Landlord** against all injury or damage to the **Premises** or the **Building** caused by those works except to the extent such injury or damage was caused by an act or omission of the **Landlord**; and
 - (c) maintain the works.

6.5 **Landlord's Fitout**

If the **Landlord** has provided any fitout to the **Premises** then:

- (a) that fitout is **Landlord's Property**;
- (b) the **Tenant** must not damage any fitout provided by the **Landlord** or install any additional fitout without the consent of the **Landlord** which must not be unreasonably withheld; and
- (c) If during the **Term** of this Lease or any renewed term, the **Tenant** requires any fitout by the **Landlord** to be replaced for reason other than fair wear and tear, the **Landlord** or the **Tenant** with the **Landlord's** consent will replace that fitout at the cost of the **Tenant**.

6.6 **Glass**

The **Tenant** will replace all glass in the **Premises** that is broken during the term of this Lease.

6.7 **External Areas**

The **Tenant** will maintain all areas outside the **Building** in good order and condition.

7 **ALTERATIONS**

7.1 **No Alterations Without Consent**

The **Tenant** will not make any structural or other alterations or additions to the **Premises** or appurtenances in the **Premises** or the air-conditioning equipment or the fire equipment without first

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submitting full detailed drawings and other specifications of the proposed works and particulars of the materials proposed to be used and obtaining the Landlord's consent in writing. The Landlord must not unreasonably withhold its consent if the Tenant complies with Clause 6.4(1).

7.2 Alterations required for Tenant's Business

Any alterations which may be required to the Premises or to the air-conditioning equipment, the fire equipment or the water, gas, electrical, plumbing or other services to make or keep the Premises suitable for use by the Tenant in its business or require by reason of the number or sex of the persons employed in the Premises will be effected by and at the expense of the Tenant. The Tenant must first submit full detailed drawings and other specifications of the proposed work and class of materials proposed to be used and obtain the Landlord's consent in writing (which consent will not be unreasonably refused having regard only to the interests of the Landlord if the alterations are required by law). The Tenant indemnifies the Landlord against all injury or damage to the Premises caused in or about the erection or construction of the alterations or additions or in the removal of the alterations and additions even though the landlord may have consented to them.

7.3 Internal Partitions

The Tenant will not install any internal partitions in the building or make any alterations or modifications to any internal partitions without the written consent of the Landlord. The Landlord's consent will not be unreasonably withheld if the following conditions are complied with:-

- (a) the Tenant is to submit to the Landlord full detailed drawings and specifications of the proposed works;
- (b) the drawing and specifications are to meet with the approval of the Landlord.

7.4 Costs of Internal Works

Any works approved under Clause 7.3 will be affected by and at the expense of the Tenant including the costs of all additional lights and power outlets, switches, telephone outlets and alterations or any other services which may be required by reason of the position of partitions. The Tenant indemnifies the Landlord against all injury or damage to the Premises caused in or about the execution of those works.

7.5 Tenant's Fixtures

If the Tenant has paid all rent and observed and performed all the material covenants, agreements and provisions contained in this Lease for which the Tenant is responsible, any fixtures and things which with the consent of the Landlord have been installed by the Tenant on the Premises shall at the end of the term or option herein become the property of the Landlord and there shall be no obligation upon the Tenant to remove such additions.

8 ASSIGNMENT AND SUBLETTING

- 8.1 The **Tenant** may only assign, sublet, mortgage, charge or deal with the Lease or the **Premises** with the **Landlord's** consent which must not be unreasonably withheld.
- 8.2 The **Landlord** must give its consent if:

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- (a) the **Landlord** is satisfied that the new **Tenant** is suitable, respectable, responsible and financially secure and is capable of carrying out the **Tenant's** obligations under this Lease;
 - (b) the **Tenant** and the new tenant signs any agreement and gives any security which the **Landlord** reasonably requires;
 - (c) the **Tenant** complies with any other reasonable requirements of the **Landlord**;
 - (d) the **Tenant** is not in breach of the Lease;
 - (e) the **Tenant** releases the **Landlord** from all claims the **Tenant** has or may have in respect of this Lease; and
 - (f) the **Tenant** pays the **Landlord's** reasonable costs and expenses of giving its consent including legal costs, stamp duty and registration fees.
- 8.3 If the **Tenant** is a corporation, any change in the shareholding or composition of the board of directors altering the effective control of the board is an assignment of this Lease and must be dealt with in accordance with this Lease unless it is a listed Public Company or a subsidiary of a listed Public Company.
- 8.4 The operation of Section 45(1) of the Act is excluded.

9 LANDLORD'S RIGHTS AND OBLIGATIONS

9.1 Quiet Enjoyment

Provided the **Tenant** complies with the terms of this Lease the **Tenant** can peaceably hold and enjoy the **Premises** during the continuance of this Lease without any interruption by the **Landlord** or any other person lawfully claiming under the **Landlord**.

9.2 Assumption of Risk by Tenant

The **Tenant** agrees to occupy and use the **Premises** at the risk of the **Tenant**. The **Landlord** will not in any circumstances be liable to the **Tenant** for any damage to the plant, equipment, fixtures, fittings, merchandise, stock-in-trade or any other property of any description in the possession of the **Tenant** and contained in or about the **Premises** unless the **Landlord** has caused or contributed to the damage or loss, including without limitation by:-

- 9.2.1 water, heat, fire, electricity, vermin, explosion, tempest, riot, civil commotion, bursting pipes or by the entry of water from any source;
- 9.2.2 the operation, non-operation or malfunction of the air-conditioning equipment or the fire equipment; or
- 9.2.3 any other cause.

The **Landlord** will not be liable for any loss of profits resulting from the damage even if the damage occurs by reason of:-

- 9.2.4 any defect in the construction of the **Premises** or of any of the appurtenances in the **Premises**; or

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9.2.5 any act or omission by any Contractor of the Landlord or any other Tenant of the Premises and their respective employees or any member of the public.

9.3 **Interruption of Services**

Despite any implication or rule of law to the contrary, the Landlord will not in any circumstances be liable to the Tenant for any loss or damage suffered by the Tenant for any malfunction, failure to function or interruption of or to the water, gas or electricity services, the air-conditioning equipment or the fire equipment, or any of the appurtenances contained in the Premises, or for the blockage of any sewers, wastes, drains, gutters, downpipes or storm water drains from any cause to the extent that the Landlord has not caused or contributed to any malfunction.

9.4 **Condition Precedent**

Despite anything contained in this Lease or any implication or rule of law to the contrary, the Landlord, to the extent that the Landlord has not caused or contributed to the damage or loss, will not be liable for any damage or loss the Tenant may suffer by reason of the neglect or omission of the Landlord to do any act or thing to or in respect of the Premises of which the Tenant is or ought to be aware and which (as between the Landlord and the tenant) the Landlord might be legally liable to do unless the Tenant gives to the Landlord notice in writing of that act or omission and the Landlord without reasonable cause fails within a reasonable time to take proper steps to rectify the act or omission.

9.5 **Release**

The Tenant releases to the fullest extent permitted by law, the Landlord and its agents, employees and contractors from all claims and demands resulting from any accident, damage, loss, injury or death occurring in the Premises or in any part of the Building or outside the Building except to the extent that it is caused or contributed to by a deliberate act, negligence or default by the Landlord or its agents, employees or contractors or from structural defects.

9.6 **Indemnity**

Without limiting the generality of Clause 9.2 the Tenant indemnifies and holds indemnified the Landlord and its agents, employees and contractors from and against all actions, claims, losses, damages and costs for or in respect of which the Landlord may sustain or incur or for which the Landlord or its agents, employees and contractors shall or may be or become liable whether during or after the Term in respect of or arising from, to the extent that the landlord has not caused or contributed to the damage or loss:

Breach of Covenant – Loss, damage or injury to property or person from or contributed to by the neglect or default of the Tenant to observe or perform any of the covenants, conditions and restrictions on the part of the Tenant whether positive or negative expressed or implied;

Misuse – Negligent use or misuse, waste or abuse by the Tenant or any servant agent or sub-tenant of any Services to the Premises or to the Building;

Escape of Harmful Agent – Overflow or escape of water, fire, gas, electricity or any other harmful agent whatsoever in or from the premises caused or contributed to by any act or omission on the part of the Tenant its servants, agents or sub-tenants;

Failure to Notify – failure of the Tenant to notify the Landlord of any defect of which it is aware in the Premises whatsoever;

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Use of Premises – Loss, damage or injury from any cause whatsoever to property or person caused or contributed to by the use of the Premises by the Tenant or any servant, agent or sub-tenant;

Personal Injury – Any personal injury sustained by any person in or about the Premises or the Building howsoever caused other than the wilful or negligent act or omission of the Landlord or its servants or agents.

9.7 Insurances

The Tenant will during the term of this Lease at its sole costs and expense obtain and keep in full effect in the names of the Tenant, the Landlord and all mortgagees of the Premises (as their interest may appear) the following insurances:

(A) PROPERTY

Insurance upon all property situated in the Premises owned by the Tenant or for which the Tenant is legally liable and on all fixtures and improvements installed in the Premises by the Tenant. The Policies must be for an amount not less than ninety per centum (90%) of the full replacement cost with coverage against at least fire with standard extended coverage.

(B) PUBLIC RISK

Public Risk Liability Insurance applying to all operations of the Tenant and which will include bodily injury liability and property damage liability, personal injury liability, products liability, contractual liability, contingent liability and Tenant's legal liability with respect to the occupancy by the Tenant of the Premises. The Policy will be written on a comprehensive basis with limits of not less than \$10,000,000.00 per occurrence.

(C) PLATE GLASS

Insurance of all plate glass in the Premises or forming part of the boundary walls of the Premises for reinstatement following breakage or damage from any cause.

(D) GENERAL

The Landlord acknowledges that the Tenant has a worldwide policy of insurance and agrees that by effecting and continuing in place this global insurance policy which reflects all the insurance required under this lease whilst the Tenant continues as Tenant that it will satisfy its obligations under this Lease.

9.8 Notice of Accident

The Tenant must give the Landlord prompt notice in writing of any accident in or want of repair to the Premises or defect in any Services which it is aware.

9.9 Conduct Voiding Insurance

The Tenant must not knowingly do or permit to be done or omit to do any act in the Premises which may render void or voidable any insurances on the Building or that may cause the rate of premium on any such insurance policies to be increased or be liable to be increased and the Tenant must do or permit to be done immediately upon request by the Landlord, everything necessary to ensure the continuance of any insurances effected by the Landlord.

9.10 Landlord's Obligations

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The Landlord must:

- (a) pay all Outgoings, where they are not assessed directly against the Tenant, when they are due for payment; and
- (b) insure the Premises against damage by:
 - (i) fire;
 - (ii) lightning;
 - (iii) impact by aircraft;
 - (iv) earthquake;
 - (v) explosion;
 - (vi) impact by vehicles and animals;
 - (vii) malicious damage other than by persons in or about the Premises with the actual or implied consent of the Tenant, any sub-tenant or licensee;
 - (viii) rainwater; and
 - (ix) storm and/or tempest

in broad cover form with repair and replacement terms on terms and conditions reasonable in the market at the time the insurance is effected. The obligations to insure against any risk is conditional upon insurance for that risk being available from reputable insurers at reasonable rates.

10 DEFAULT AND TERMINATION

10.1 Default

The **Tenant** is in default of this Lease if:

- (a) it breaches an essential term of this Lease and fails to remedy that breach within a reasonable period of time (in any event not less than 14 days) of receiving written notice from the Landlord;
- (b) it repudiates its obligations under this Lease;
- (c) it is insolvent;
- (d) its interest under this Lease is attached or taken in execution under any legal process; or
- (e) it does not comply with any other term of this Lease within a reasonable time after receiving notice from the **Landlord** to do so.

10.2 Termination of Tenancy

- (1) If the **Tenant** is in default and does not remedy the default within twenty-eight (28) days, the **Landlord** may do any one or more of the following without prejudice to any other right which it may have against the **Tenant**:
 - (a) by notice to the **Tenant**, convert this Lease to a month to month tenancy on the terms of this Lease as far as they can be applied to a monthly tenancy;
 - (b) by notice to the **Tenant**, terminate the Lease and take possession of the **Premises**;
 - (c) recover from the **Tenant** any loss suffered by the **Landlord** due to default of the **Tenant**; or

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- (d) exercise any of its other legal rights.
- (2) The **Landlord** must take reasonable steps to mitigate its loss.

11 EXPIRY OF TERM

11.1 Tenant's Obligations

On expiry of the **Term** or earlier termination the **Tenant** must

- (a) vacate the **Premises** in good repair and clean condition fair wear and tear being acceptable; and
- (b) return all keys, security passes and cards held by the **Tenant** or its employees.

11.2 Power of Attorney

- (1) The **Tenant** irrevocably appoints the **Landlord** and each and every one of its directors to be the true and lawful attorney of the **Tenant** to act at any time after the power to take back possession of the premises has been exercised.
- (2) The attorney is empowered to:
 - (a) execute and register (if necessary) a Transfer or Surrender of the Lease or a Withdrawal of any Caveat lodged by the **Tenant** affecting the **Land** together with any other documents needed to effect those dealings; and
 - (b) do all things which the **Tenant** is required to do under this Lease.
- (3) The **Tenant** undertakes to ratify and confirm anything the attorney lawfully does and to pay the **Landlord's** reasonable expenses incurred in exercising the powers under Clause 10.3 on demand.

12 MONTHLY TENANCY

12.1 Monthly Tenancy

If the **Tenant** continues to occupy the **Premises** after the **Expiry Date** in accordance with this Lease:

- (a) The **Tenant** does so as a monthly tenant on the same conditions as at the last day of the **Term**.
- (b) Either party may terminate the monthly tenancy by giving to the other one (1) month's notice expiring on any day.
- (c) If the **Tenant** continues to occupy the **Premises** as a monthly tenant on the anniversary of the **Expiry Date** then the **Rent** must be reviewed on each anniversary of the **Expiry Date** as if the anniversary is a **CPI Review Date**.

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13 DAMAGE AND DESTRUCTION

13.1 Rent Reduction

If the **Building** is damaged or destroyed and the **Tenant** or its employees have not caused or contributed to such damage or destruction and as a result the **Premises** are wholly or partially unfit for use or the **Tenant** cannot gain access to the **Premises** then from the date that the **Tenant** notifies the **Landlord** of the damage or destruction until the date that the **Premises** are again fit for use and accessible the **Landlord**:

- (a) must reduce the **Rent, Agreed Proportion of Outgoings** and any other money payable to the **Landlord** by a reasonable amount depending on the type and extent of damage or destruction, and
- (b) cannot require the **Tenant** to clean, repair or maintain until the **Premises** are fit for use and accessible.

13.2 Tenant May Terminate

The **Tenant** may terminate this Lease by thirty (30) days notice to the **Landlord** unless:

- (a) within three (3) days of the event causing damage or destruction, the **Landlord** notifies the **Tenant** that the **Premises** will be reinstated, and
- (b) carries out reinstatement works within a reasonable time having regard to the extent of the damage.

13.3 Landlord May Terminate

If the **Landlord** considers the damage to the **Premises** renders it impractical or undesirable to reinstate the **Premises**, it may terminate this Lease by giving to the **Tenant** notice in writing.

13.4 No Obligation to Rebuild

The **Landlord** is not obliged to restore the **Building** or **Premises** according to the former specifications so long as the layout and dimensions of the **Premises** and **Services** are not substantially different.

13.5 Dispute Resolution

- (1) The **Tenant** is entitled to dispute the reasonableness of any reduction of rent and other moneys.
- (2) Any dispute as to the extent and reasonableness of any reduction in rent and other moneys must be determined by an independent **Valuer** appointed by the president of the **API** at the request of either party.
- (3) In making the determination, the appointed **Valuer** acts as an expert and the determination is final and binding on both parties.
- (4) The cost of the determination must be paid by the parties equally unless otherwise decided by the appointed **Valuer**.

13.6 Antecedent Rights

Termination under Clause 12 or any other provision of this Lease does not effect either parties' accrued rights before termination.

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14 GENERAL

14.1 Landlord May Rectify

If the **Tenant** does not perform any obligation under this Lease the **Landlord** may perform that obligation as agent of the **Tenant** and the full cost to the **Landlord** of performing that obligation is payable by the **Tenant** to the **Landlord** on demand.

14.2 Entire Agreement

This Lease:

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

14.3 Severability

If any provision of this Lease or its application to any person or circumstance is or becomes unenforceable, illegal or void the remaining covenants are not effected and each covenant of this Lease is enforceable to the greatest extent permitted by Law.

14.4 Obligations of Parties

The respective covenants and obligations of the parties as set out in this Lease whether positive or negative must be construed as if each such obligation or covenant is a separate and independent covenant made by one party in favour of the other party and continuing (unless the context otherwise requires) throughout the **Term** and for so long as it remains to be performed.

14.5 Compliance with Statutes, Regulations etc.

- (a) The **Tenant** will duly and punctually comply with and observe all Statutes and all orders, ordinances, regulations and by-laws relating to the Premises or to the **Tenant's** use or occupation of the Premises and all requirements and orders lawfully given or made by any public body or authority relating to the use of the premises within the time required by the notice or order.
- (b) The **Tenant** will not do or omit to do any act or thing whereby the **Landlord** may become liable to pay any penalty imposed or to bear the whole or any part of any expenses incurred under any statute, ordinance, regulation, by-law, order, requirement or notice.
- (c) The **Tenant** is not required by this Clause to make any structural improvements or structural alterations unless they are required or made necessary by reason of any neglect or default by the **Tenant** or any person claiming under the **Tenant** or by reason of the business carried on in the Premises or the number or sex of the employees or persons at the Premises.

14.6 Governing Law

This Lease must be governed by and construed in accordance with the law of the State of Queensland.

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14.7 Accord and Satisfaction

No payment by the Tenant or receipt by the Landlord of a lesser amount than the rent stipulated in this Lease will be considered to be other than on account of the stipulated rent. An endorsement or statement on a cheque or in a letter accompanying a cheque or payment as rent will not be considered to be an accord or satisfaction. The Landlord may accept a cheque or payment without prejudice to the Landlord's right to recover the balance of the rent or pursue any other remedy.

14.8 Performance of Tenant's Covenants by Landlord

If the Tenant makes default in payment of any monies covenanted by the Tenant to be paid or in the observance or performance of any of the covenants contained or implied in this Lease and on the part of the Tenant to be observed and performed, the Landlord may pay that money and observe and perform those covenants and the Tenant will pay to the Landlord immediately upon demand all monies which the Landlord expends on that behalf with interest calculated at the stipulated rate from the time of those monies having been so expended to the date of payment.

14.9 Interest on Arrears

The Tenant will pay to the Landlord interest on any rent or other monies which are in arrears calculated at the Reserve Bank published cash rate plus 1% per annum, or other monies respectively falling due to the date of payment.

14.10 Time to be of the Essence

The parties agree that after the expiration of thirty (30) days from the date the Tenant had to perform or complete any obligation under this Lease then time is essential for all obligations of the Tenant in this Lease. The Tenant indemnifies the Landlord against all losses, costs and expenses which the Landlord may sustain or incur as a consequence of any failure by the Tenant to perform and observe on the due date any obligations on its part contained or complied with in this Lease.

14.11 Negating of Moratorium

To the fullest possible extent, the provisions of all statutes now existing and subsequently to come into force and operating directly or indirectly to lessen or otherwise modify or vary or affect in favour of the Tenant the obligations of the Tenant or to stay, postpone or otherwise prevent or prejudicially affect the exercise by the Landlord of all or any of the rights, powers and remedies conferred on the Landlord by this Lease are expressly negated and excluded from this Lease.

14.12 Inspection by Prospective Purchaser or Prospective Tenant

The Tenant will:

- 14.12.1 allow the Landlord to exhibit on the Premises notices advertising the Premises for sale;
- 14.12.2 at all reasonable times upon prior reasonable notice permit the Landlord to show the Premises to prospective purchasers; and
- 14.12.3 within the six (6) month period immediately preceding the expiration of the term granted by this Lease, permit the Landlord to show the Premises to prospective Tenants at all reasonable time, on prior reasonable notice and allow the Landlord to affix and exhibit on the premises where the Landlord thinks fit the usual "For Sale" and/or "To Let" notices. In each case the notices may display the name and address of the Landlord and its agents.

The Tenant will not remove any notice without the prior written consent of the Landlord

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15 OPTION FOR FURTHER TENANCY

15.1 Exercise of Option

If further terms have been inserted, the **Landlord** must grant a **Renewed Lease** of the **Premises** to the **Tenant** for each further term inserted if the **Tenant** gives notice to that effect to the **Landlord** not less than 3 months before the **Term** expires.

15.2 Terms or renewed Lease

The **Renewed Lease** must be on the same terms as this Lease except;

- (a) the term will be that specified for the relevant **Option** in Item 6 of the Lease.
- (b) the date of commencement will be the day after expiry of the **Term**.
- (c) the rent will be an amount determined under Clause 4.1 or Clause 4.2 with CPI Review Dates or Fixed Review Dates as shown in Item 3 of the Reference Schedule.
- (d) The amount of public liability insurance will be an amount reasonably required by the **Landlord**.

15.3 Dispute

If rent is not determined at the commencement date of the **Renewed Lease**, the **Tenant** must pay the **Rent** and any adjustment will be made on determination of the relevant rent.

16 GOODS AND SERVICES TAX

16.1 GST Definitions:

For the purposes of this clause 16:

“GST” means GST within the meaning of the GST Act.

“GST Act” means the A New Tax System (Goods and Services Tax) Act 1999 (as amended)

Where words and expressions used in this clause 16 are defined in the GST Act they shall have the same meaning as those words and expressions in the GST Act.

16.2 Amounts otherwise payable do not include GST

Except where express provision is made to the contrary, and subject to this clause 16, the consideration payable by any party under this lease represents the value of any taxable supply for which payment is to be made.

16.3 Liability to pay GST

Subject to clause 16.5, if a party makes a taxable supply in connection with this lease for a consideration, which, under clause 16.2 or clause 16.4, represents its value, then the party liable to pay for the taxable supply must also pay, at the same time and in the same manner as the value is otherwise payable, the amount of any GST payable in respect of the taxable supply.

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16.4 Reimbursements

If this lease requires the lessee to pay, reimburse or contribute to an amount paid or payable by the lessor in respect of an acquisition from a third party for which the lessor is entitled to claim an input tax credit the amount required to be paid, reimbursed or contributed by the lessee will be the value of the acquisition by the lessor plus, if the lessor's recovery from the lessee is a taxable supply, any GST payable under clause 16.3.

16.5 Tax invoice

A party who has a right to payment under clause 16.3 must give the party liable to pay for the taxable supply a valid tax invoice in accordance with the GST Act.

17. PERSONAL PROPERTY SECURITIES

17.1 PPS Definitions for the purposes of this clause 17:

"personal property has the meaning given by the PPS Act, Section 10"

"PPS Act means *Personal Property Securities Act 2009 (Cth)*"

"PPS register means the personal property securities register under PPS Act"

"Security interest has the meaning given by the PPS Act section 12"

17.2 Existing Security Interest

The Lessee must notify the Lessor on or before the Commencement Date if the Lessee's Property or any other Personal Property of the lessee relevant to the Lease is subject to a Security Interest.

17.3 Creating a Security Interest

The Lessee agrees not to create a Security Interest in favour of the third party in respect of the Lessee's Property or any other Personal Property of the Lessee relevant to the Lease except with the prior written consent of the Lessor, such consent not being unreasonably withheld.

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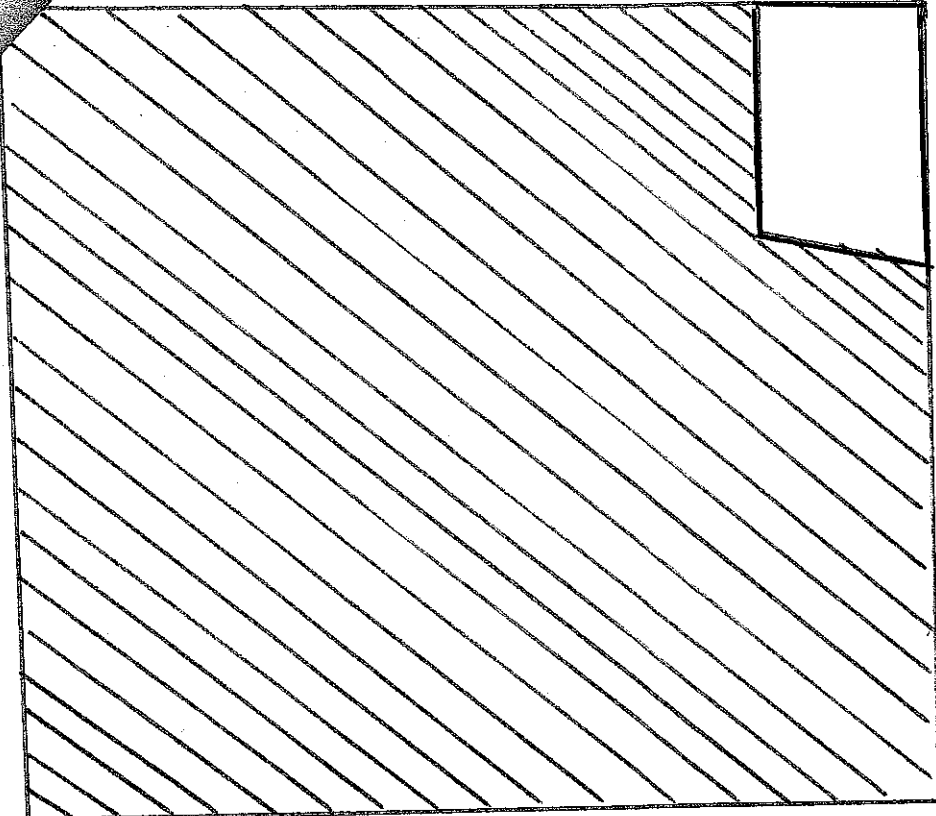
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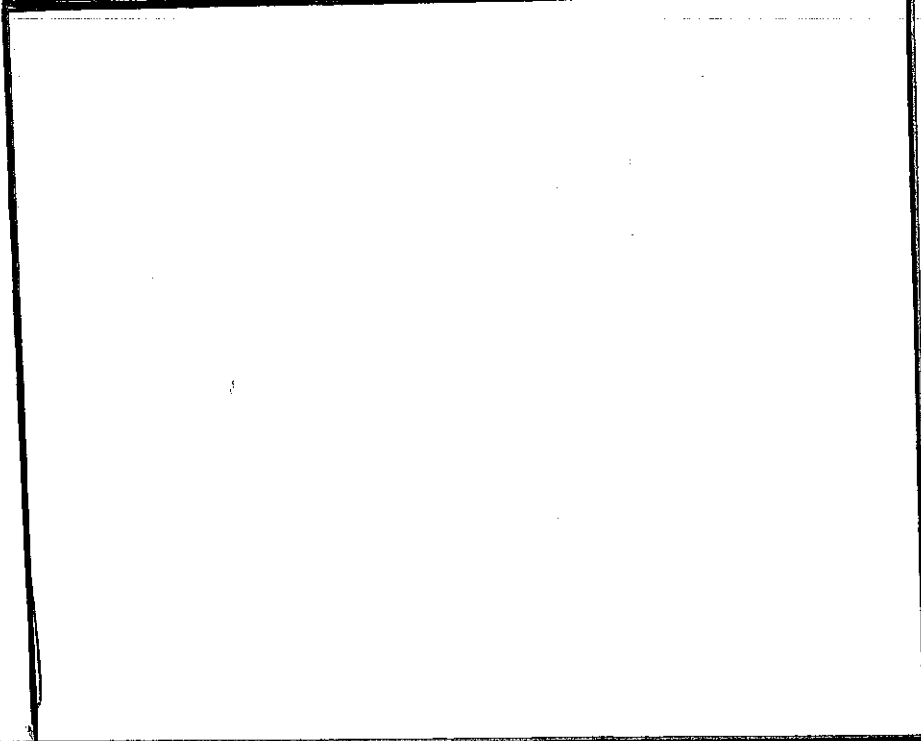
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Common AREA



Common AREA

BOLSBURK STREET.