

HEADS OF AGREEMENT
RETAIL / COMMERCIAL LEASESTuesday 2nd February 2021

Property:	Suite 205A, 414 Gardeners Road, Rosebery 2018 No car space
Lessee:	Gi Love Fashion Pty Ltd
ABN/ACN:	74 162 001 685
Address:	149/83-93 Dalmeny Ave, Rosebery NSW 2018
Phone:	0403 224 353
Email:	gilovefashion@gmail.com
Proposed Use:	Office & Storage of Clothing
Lease Term:	1 Year
Lease Option:	Nil
Lease Commencement Date	23 rd February 2021
Rent Free Period:	4 Weeks from lease commencement date
Annual Base Rent	\$10,400.00 + GST \$1,040.00 = \$11,440.00 incl GST Per Annum Rent Payments to be paid monthly in advance \$953.33 Per Month
Outgoings:	50% of electricity bills
Rent Review Dates	On exercise of option
Security Deposit Amount	\$953.33 Bank Guarantee or Bank Cheque
Interest Rate	12% on monies more than 14 days overdue
Insurance	A copy of a current insurance policy showing Plate Glass & Public Liability Cover (min \$10 million) is to be provided upon signing of the lease and annually thereafter.
Lessees Expenses	Without limitation – Phone, Data, Electricity, Gas, Waste Services, etc.
Guarantor	1. Shu Ping Ye, of 149/83-93 Dalmeny Ave, Rosebery NSW 2018

Colemon Property Group Pty Ltd
ABN: 16 615 409 946
Shop 1, 211 Canterbury Road, Canterbury NSW 2193
02 8065 7745
info@colemon.com.au

DEVELOPMENT APPROVAL (DA): Local Council Approval and Owners Corporation Approval (if applicable) may be required in order to commence trading. The lessee must present for approval all documents & drawings as required to the Lessor prior to lodgment with Council.

OTHER CONDITIONS:

1. The lessee accepts the property in its current condition and state of repair.
2. Owner will provide air conditioning in working order; the lessee will repair & maintain the air conditioning in their own part of the office.

LEGAL FEES

Commercial: Lessee to pay for lessor cost

Cost of lease preparation, if by agent is \$330.00 incl. GST, payable by lessee.

No claim of any nature is to be made on the Lessor. No warranties or claims made on the Lessor of the state of repair or suitability of the premises for the Lessees purposes. The Lessee is to satisfy himself that the premises are suitable for his usage and is responsible for ensuring that all services required by the Lessee are functional.

Upon cancellation of this agreement all fees and expenses incurred by the Lessor, His agent and solicitor are payable by the applicant.

Please sign below in confirmation of the Lease details, and return to our office.

A deposit of one month's rent, being **\$953.33** is required to take the property off the Rental Market. This deposit will be forfeited to the lessor and his agent should the lessee not proceed after this heads of agreement has been signed.

Account Name: **Colemon Property Group Pty Ltd Trust Account**

Bank: **Commonwealth Bank**

BSB: **062 – 133**

Account Number: **1142 7860**

Amount: **\$953.33**

Reference: **414Gardeners**

Yours faithfully,

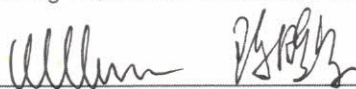
Colemon Property Group Pty Ltd

Colemon Su

Signature: _____

Date: _____

Applicants: Shu Ping Ye, director of Gi Love Fashion Pty Ltd

Signature:  _____

Date: 5/2/2021

Lessor: Va Family Property Holding Pty Ltd

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