

Dealing Number



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1. Lessor REES DUNCAN & TRISHA DUNCAN AS TRUSTEE FOR THE RA & TN DUNCAN SUPERANNUATION FUND	Lodger (Name, address E-mail & phone number) Baker Legal & Conveyancing Services	Lodger Code GC346
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2. Lot on Plan Description LOT 4 ON BUP 9607	Title Reference 17416213
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3. Lessee Given names REES	Surname/Company name and number DUNCAN	(include tenancy if more than one)
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4. Interest being leased
FEE SIMPLE

5. Description of premises being leased
THE WHOLE OF THE LAND

6. Term of lease Commencement date/event: 08/11/2019 Expiry date: 07/11/2020 #Options: 4 x 1 years #Insert <i>nil</i> if no option or insert option period (eg 3 years or 2 x 3 years)	7. Rental/Consideration \$30,000.00 per anum
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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

* 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

Witnessing Officer

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

/ /
Execution Date

.....
Lessor's Signature

9. Acceptance

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

..... signature

..... full name

..... qualification

Witnessing Officer

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

/ /
Execution Date

.....
Lessee's Signature

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This is the schedule of lease referred to in form 7.

Deed of Commercial Lease

Summary and Terms and Conditions

Lessor:	REES DUNCAN & TRISHA DUNCAN AS TRUSTEE FOR THE RA & TN DUNCAN SUPERANNUATION FUND of 128 Tahiti Avenue Palm Beach QLD 4221
Lessee:	REES DUNCAN of 128 Tahiti Avenue Palm Beach QLD 4221
Property: <i>Street address</i>	4/29 Taree Street, Burleigh Heads QLD 4220

1. Summary (continued from Lease Form 7)

(a) Rent (clause 2)

- (i) \$30,000.00 per annum by 12 instalments of \$2,500.00.
- (ii) GST is included in the rent.

(b) Rent reviews (clause 2)

N/A – refer to Clause 1 regarding Market Review on Exercise of all Options

(c) Outgoings (clause 2)

(i) **Outgoings**

- (1) Council rates;
 - (2) Water rates;
 - (3) Land tax calculated as if the lessor owned no other land other than the premises;
 - (4) Building insurance;
 - (5) Body Corporate Administrative Fund and Sinking Fund;
 - (6) The lessor's public liability insurance;
- net of any GST payable by the lessor.

(ii) **Lessee's share and payment of outgoings**

100%;

(d) Bond (Clause 2)

NIL

(e) Interest rate (Clause 2)

10%

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(f) Permitted use (Clause 3)

Manufacturing

(g) Insurance (clause 6)

Minimum public liability insurance: \$10,000.00

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Deed of Commercial Lease Terms and Conditions

Lessor:	REES DUNCAN & TRISHA DUNCAN AS TRUSTEE FOR THE RA & TN DUNCAN SUPERANNUATION FUND of 128 Tahiti Avenue Palm Beach QLD 4221
Lessee:	REES DUNCAN of 128 Tahiti Avenue Palm Beach QLD 4221

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1. Grant, renewal and holding over

- (a) The lessor grants to the lessee a lease of the premises for the term.
- (b) If the lease specifies one or more renewal terms and the lessee gives to the lessor notice in writing not more than six months and not less than three months prior to the terminating date then, provided at the date of the exercise of this option and at the terminating date the lessee is not in breach of this lease, the lessor shall grant to the lessee a lease of the premises for the further period commencing on the terminating date of the previous term on the same terms as this lease but with one less renewal period.
- (c) If the rent payable on renewal of this lease is to be determined by a review to market and the lessee has, not more than nine months and not less than six months prior to the terminating date, notified the lessor in writing that the lessee requires the lessor appoint an independent expert to determine the market rent and such determination has not been made by 21 days prior to the last day for the lessee to exercise the renewal option, that date is extended until 21 days after the lessee receives such determination.
- (d) Should the lessee continue to occupy the premises after the terminating date otherwise than pursuant to a renewed lease then this lease shall continue on a month to month basis and may be terminated by either party giving to the other, at any time, one month notice in writing.

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2. All agreements relating to money

(a) Rent

- (i) With the exception of the first and last rent instalments, the lessee shall pay the rent to the lessor on the first day of each calendar month.
- (ii) The amount of the first rent instalment shall be calculated on the monthly rent instalment pro rata for the number of days from the commencement date until the end of the first calendar month in the term.
- (iii) The amount of the last rent instalment shall be calculated on the monthly rent instalment pro rata for the number of days from the beginning of the last month of this lease until the date this lease ends.
- (iv) The lessee shall pay all rent instalments in advance, without deduction of any kind, at the lessor's address for service or such other address or by such other method as the lessor may from time to time reasonably direct in writing.

(b) Rent review

- (i) The rent shall be reviewed in the manner specified in the summary on each anniversary of the commencement date until this lease ends.
- (ii) If the summary specifies a rent review for an anniversary against the Brisbane All Groups CPI the rent shall be increased by the same percentage as the percentage increase in such index for the four quarters last ended before the relevant anniversary. Provided that should at any time the CPI cease to be published then the lessor and lessee agree to replace the CPI with such other index as shall be published to replace the CPI and in the absence of such agreement being reached that other index shall be the index which most appropriately reflects fluctuations in the costs of living in Brisbane.
- (iii) If the summary specifies a rent review to market for an anniversary then:
 - (1) The lessor and the lessee must prior to the review date, jointly instruct and pay an independent expert to determine the market rent as at the review date and to provide a written report with reasons.
 - (2) If the lessee so requests in writing no sooner than 12 months prior to the review date the date by which the lessor and the lessee must instruct the independent expert is one month after that request.
 - (3) In the event the lessor and the lessee fail to agree on the independent expert to be instructed, either party may approach the President of the Queensland Division of the Australian Institute of Valuers to appoint the independent expert.
 - (4) The independent expert's determination shall be final and binding.
 - (5) If the independent expert's rent determination is less than the rent payable immediately before the review then the rent shall not change.
 - (6) In determining the current market rent, the independent expert must take into account the terms of the lease, including the term and permitted use and must assume the parties are willing, prudent and acting without compulsion.
 - (7) The independent expert must not take into account the value of any goodwill created by the lessee's occupation or the value of the lessee's fixtures and fittings.

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- (8) The lessor must provide the independent expert with such information as the independent expert reasonably requires.

(c) Outgoings

- (i) The lessee must reimburse the lessor for the outgoings specified in the summary.
- (ii) If the summary specifies the lessee is to reimburse the lessor in arrears, the lessor shall first pay all outgoings as and when they fall due and provide evidence of the outgoings and payment to the lessee. The lessee must reimburse the lessor on the first day of each calendar month, for all outgoings paid by the lessor and not previously reimbursed by the lessee.
- (iii) If the summary specifies outgoings shall be paid by the lessee in advance pursuant to the lessor's budget, the following provisions apply:
- (1) The lessor must provide to the lessee prior to the commencement date and prior to each anniversary, a budget for outgoings that reasonably reflects the anticipated forthcoming annual outgoings for the premises.
- (2) The lessee shall pay the budgeted outgoings to the lessor by equal monthly instalments on the first day of each month.
- (3) At the end of each year an account shall be taken of the actual outgoings and if different from the budgeted outgoings paid by the lessee then any shortfall will be paid by the lessee to the lessor and any excess will be refunded to the lessee.

(d) Other expenditure

The lessee is to pay punctually for all water, gas, electricity, telephone, heat and other utilities that are provided to the premises.

(e) Bond or bank guarantee

- (i) The lessee must provide to the lessor either a cash bond or bank guarantee for the amount specified in the summary as security for the lessee's obligations under this lease.
- (ii) A bank guarantee shall be in favour of the lessor, not have a termination date, shall be expressed to be security for the performance by the lessee of its obligations under the lease and otherwise be in a form acceptable to the lessor.
- (iii) Within one month of each rent review, the lessee must provide to the lessor an additional cash bond or additional or replacement bank guarantee such that the value of all bonds and guarantees bears the same relationship to the reviewed rent as the commencing bond or guarantee bears to the commencing rent.
- (iv) When this lease ends, the lessor must immediately refund any bond paid by the lessee after deduction of all amounts required to rectify all breaches of the lease by the lessee.
- (v) A breach of covenant by the lessee shall entitle the lessor to call upon the guarantee for the cost of rectifying the breach.

(f) Goods and services tax (GST)

The lessor shall provide the lessee with a tax invoice for any taxable supply made to the lessee. The lessee shall pay the GST in addition to the cost of the supply.

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(g) Interest on overdue money

If a payment under this lease is not made by the due date, the party liable to make the payment shall pay interest to the party entitled to the payment at the rate specified in the summary, calculated daily from the day following the day the payment was due until the day the payment is made.

(h) Legal costs

The lessee shall pay the lessor's reasonable legal costs and disbursements of and incidental to:

- (i) The negotiation, preparation and registration of this lease;
- (ii) The assignment of this lease including costs incurred in the assessment of the suitability of any proposed assignee (whether or not the proposed assignee is approved by the lessor) and the negotiation and preparation of an assignment of lease, or a new lease to the proposed assignee; and
- (iii) Any breach of this lease by the lessee or the guarantor.

3. Use

- (a) The lessee warrants that in entering into this lease, it has relied entirely on its own enquiries in relation to the state of repair and suitability of the premises for the lessee's intended use and acknowledges that to the extent the lessor has made representations about the state of repair or suitability of the premises for the lessee's intended use, the lessee did not in any way rely on those representations when entering into this lease.
- (b) The lessee shall not use the premises otherwise than for the purpose specified in the summary.
- (c) The lessee shall comply with all requirements of law in relation to its use of the premises.
- (d) The lessee shall not use or permit to be used for other than their designed purposes, any of the fixtures or fittings in the premises or any property of which the premises may be part.
- (e) The lessee shall not store or use an inflammable or dangerous substance upon the premises or any property of which the premises may be part unless a normal incident of the permitted use.
- (f) The lessee shall not do or permit to be done on the premises or in any property of which the premises may be part anything which in the opinion of the lessor may become a nuisance, disturbance, obstruction or cause of damage whether to the lessor or to other tenants or users of any property of which the premises may be part or use the premises in any noisy, noxious or offensive manner.
- (g) The lessee shall not obstruct or interfere with any of the entrances or common areas of any property of which the premises may be part.
- (h) The lessee shall advise the lessor, or where applicable its managing agent, of the private address and telephone number of the lessee or if the lessee is a corporation of the manager, secretary or other responsible person employed by the lessee and shall keep the lessor or its managing agent informed of any change of such address or telephone number.
- (i) The lessee shall secure the premises against unauthorised entry at all times when the premises are left unoccupied and the lessor reserves the right by its servants and agents to enter upon the premises and secure the premises if the premises are left unsecured.

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4. Assignment and subletting

- (a) The lessee shall not assign, sublet, part with possession or otherwise deal with the premises without the prior written consent of the lessor.
- (b) If there is a guarantor of this lease (other than a bank under a limited bank guarantee) or if the proposed assignee is a corporation, the lessee acknowledges that if the lessor consents to assignment of the lease such consent will be subject to a condition that the assignee provide a guarantor with financial resources that are not inferior to those of the lessee and the guarantor combined.
- (c) The lessor may withhold consent to assignment of this lease if:
 - (i) The lessee is in breach of the lease at the time the lessor's consent is sought.
 - (ii) The proposed assignee has business experience that is inferior to the experience of the lessee.
 - (iii) The proposed assignee has financial resources that are inferior to the financial resources of the lessee.
- (d) In the event of the lessee being a company, then any change in the shareholding of the lessee company altering the effective control of the lessee shall be deemed a proposed assignment requiring the consent of the lessor in accordance with this provision.

5. Maintenance, repairs, alterations and additions

- (a) The lessee shall keep the interior of the premises and all fixtures and fittings in a state of good repair having regard to their condition at the commencement of the lease. Fair wear and tear and damage caused by fire, flood, storm or tempest is excepted unless any policy of insurance covering such occurrences shall have been vitiated or the policy money refused as a result of the act or omission of the lessee, its servants, agents, licensees or invitees. Any plant or machinery located within and exclusively servicing the premises shall be maintained and serviced and kept in a state of good repair by the lessee at its expense and the lessee will keep current such maintenance service and repair contracts that are reasonably required by the lessor.
- (b) The lessor, or an agent of the lessor, may twice in every year during the term at a reasonable time of the day, upon giving to the lessee 2 days previous notice, enter the premises and view the state of repair and may serve upon the lessee at the premises a notice in writing of any defect requiring the lessee within a reasonable time to repair same in accordance with any covenant expressed or implied in the lease, and that in default of the lessee so doing the lessor may at any time enter the premises and carry out the required repairs.
- (c) After each 3 years of the term the lessee shall repaint and redecorate such part of the interior of the premises as are painted or otherwise decorated.
- (d) The lessee shall repair, replace and maintain all glass broken in the premises and all non-operative light fittings and shall regularly clean the premises and dispose of all waste products and shall take all necessary steps to control any pest infestation and shall keep the premises in a clean and tidy condition.
- (e) The lessee shall repair, replace and maintain all air conditioning, electrical and plumbing fittings installed in the premises broken or damaged as a result of the use of premises by the lessee, including fair wear and tear.
- (f) The lessee shall comply with all statutory requirements affecting the premises and will comply with any notices or orders which may be given by any authority in respect of the use of the premises by the lessee

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provided that the lessee shall be under no liability in respect of any structural alterations unless that liability arises out of the lessee's use or occupation of the premises.

- (g) The lessee shall keep and maintain the waste pipes, drains and water closets servicing the premises in a clean, clear and operative condition and shall regularly clean and service any grease traps provided for the use of the premises.
- (h) In the event of the lessee failing to perform any of its obligations under the foregoing provisions then the lessor may do such things as are necessary to comply with such provisions and may recover from the lessee the costs of so doing.

6. Insurance and indemnity

- (a) The lessee shall keep current at all times during the currency of this lease:
 - (i) A public liability insurance policy, noting the interest of the lessor, for the premises and the business for an amount of not less than the amount specified in the summary;
 - (ii) An insurance policy against the loss or damage to the fixtures, fittings and goods of the lessee; and
 - (iii) An insurance policy in the name of the lessee, noting the interest of the lessor, for the replacement value of all glass in or enclosing the premises.
- (b) The lessee indemnifies the lessor against all claims, actions, losses and expenses for which the lessor may become liable arising out of the act or neglect of the lessee, its servants, agents, employees, licensees and invitees in the use of the premises.
- (c) The lessee covenants at all times and in all respects to comply at its own expense with the requirements of Queensland Fire & Emergency Services and the requirements of any other relevant statute or regulation.
- (d) In the event that the lessee does, or omits to do, anything whereby the premiums of any insurance effected by the lessor are increased, then the lessee shall pay such increase in insurance to the lessor.

7. Damage

- (a) If a substantial part of the premises is damaged to an extent that the premises are unfit for the approved use then the rent shall abate and this lease, if the lessor so elects and of its election in writing notifies the lessee within 1 month of the destruction or damage, be terminated and brought to an end PROVIDED THAT if the lessor does not give such notice and does not within a period of 3 months from such occurrence commence to restore the premises the lessee may by notice in writing to the lessor terminate this lease.
- (b) In the event that the premises or any part thereof shall at any time during the continuance of the lease be damaged, so as to render part of the same unfit for occupation and use by the lessee, then a proportionate part of the rent hereby reserved according to the nature and extent of the damage sustained shall abate until the premises shall have been rebuilt or made fit for the occupation and use of the lessee.
- (c) In the event of the occurrences referred to above the rent reserved by this lease shall not abate in the event that any policy of insurance covering such occurrences or loss of rental policy shall have been vitiated or the policy money refused in whole or in part in consequence of some act or default by the lessee or its servants, agents, licensees and invitees.
- (d) In the case of any difference concerning the amount of rental to abate, then the same may be referred by either party to arbitration under the provisions of the Commercial Arbitration Act 2013.

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8. Guarantee

In consideration of the lessor, at the request of the guarantor, entering into this lease, the guarantor agrees with the lessor:

- (a) That it is jointly and severally liable to the lessor for the due payment of all money under this lease and the due performance of all obligations of the lessee under this lease;
- (b) That it will remain liable to the lessor notwithstanding:
 - (i) The lessor may not have exercised all or any of its rights under the lease; or
 - (ii) The lessor may not have made prior demand upon the lessee; or
 - (iii) The lessor may have granted time or other indulgence to the lessee; or
 - (iv) The death or insolvency of the lessee;
- (c) That its liability will not in any way be conditional upon the validity or enforceability of the lessee's obligations in this lease and will continue until all money has been paid and all obligations have been satisfied; and
- (d) That if the option or options contained in this lease are exercised, then this guarantee will continue during the further term of the lease.

9. Default and termination

- (a) If the lessee is in breach of an obligation under this lease, the lessor may serve on the lessee a notice to remedy the default. Such notice must:
 - (i) Specify the breach; and
 - (ii) Specify the steps required of the lessee to rectify the breach; and
 - (iii) Give the lessee a reasonable time to rectify the breach, but such time need not exceed 30 days.
- (b) If the lessor has complied with the previous subclause and the lessee has not remedied the breach to the reasonable satisfaction of the lessor, the lessor may terminate this lease by giving the lessee 14 days written notice.
- (c) The lessee shall on or before the termination date remove its fixtures, fittings and goods from the premises, failing which, such fixtures, fittings and goods as have not been removed shall be forfeited to the lessor and shall become the property of the lessor.
- (d) Should the lessor become entitled to terminate this lease and take possession of the premises the lessee irrevocably appoints the lessor as the lessee's attorney to do all such acts and things and to sign all such documents as may be necessary to surrender this lease, to give possession of the premises and to convey good title to a third party to such of the lessee's fixtures, fittings and chattels as shall become the property of the lessor.

10. General agreements

- (a) **Quiet enjoyment**

The lessee may have the quiet enjoyment and use of the premises without interference by the lessor.

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(b) Alterations

The lessee shall not affect any alterations or additions to the premises without the written consent of the lessor.

(c) Remove fixtures

When this lease ends, the lessee shall remove its fixtures, fittings and goods and make good any damage to the premises or any property of which the premises may be part caused by such removal and in the event such fixtures, fittings and goods have not been removed by the lessee within 7 days of such expiration or earlier determination then they shall be forfeited to the lessor and shall become the property of the lessor.

(d) Hours

The lessee shall not occupy or permit the premises to be occupied or used outside the hours as are from time to time stipulated by law.

(e) Signage

The lessee shall not place any sign, advertisement, name or notice on any part of the premises or any property of which the premises may be part without the lessor's prior written consent and if necessary without the prior consent of any relevant competent authority.

(f) Infrastructure repair by lessor

The lessor reserves the right to use, maintain, modify, relocate and repair any services, fixtures or fittings passing through the premises or the estate and in doing so will cause the minimum of inconvenience and disruption to the lessee's business.

(g) Prospective tenants or purchasers

The lessee shall at all reasonable times permit the lessor to show the premises to prospective tenants or purchasers and will allow the lessor to affix such 'For Sale' or 'To Let' notices as the lessor may deem expedient.

(h) Service

A notice or other communication to a party must be in writing and delivered to that party or that party's practitioner in one of the following ways:

- (i) Delivered personally; or
- (ii) Posted to their address when it will be treated as having been received on the second business day after posting; or
- (iii) Faxed to their facsimile number when it will be treated as received when it is transmitted; or
- (iv) Sent by email to their email address when it will be treated as received when it enters the recipient's information system.

(i) Strata

In the event of the lessor wishing to effect a strata subdivision of any property of which the premises may be part then the lessor may carry out such works as are required by the responsible authorities provided that in so doing it will cause the minimal inconvenience and disruption to the lessee's business.

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(j) **Severance**

The lessor and lessee agree that any provision of this lease which is in breach of any statute, regulation, by-law or ordinance and in consequence of such breach is voidable, unenforceable or invalid, then it shall be severable from this lease and this lease shall be read as though such provision did not form part of the same.

(k) **Use of common property**

The lessee shall have the right, in common with other lessees of other parts of the property of which the premises form part, to use the common property in and about the premises in accordance with the rules which may be made from time to time by the lessor, an owners' corporation or manager for the purpose of controlling, regulating and administering the common property for the benefit of all lessees within any property of which the premises may be part.