

9th August 2013

Dr Alexander Stabolidis
Director - Aleden Pty Ltd
1 Mary Avenue
NORMANVILLE SA 5205

VIA EMAIL: drstrath@adam.com.au

Dear Alexander,

AGREEMENT TO LEASE
LOT 1, 1 MARY AVENUE NORMANVILLE SA

We refer to all recent communications in relation to the proposed leasing of the subject premises. It appears an 'in principle' agreement to all essential terms of lease are to hand, and thus we are pleased to provide the following Agreement to Lease and associated documentation for your consideration – All subject to the Lessor's written approval.

At the request of the Lessee, the Lessor hereby agrees to lease to the Lessee who hereby accepts such lease of the premises hereinafter described on the following terms and conditions:

(1) **LESSOR:**
STRATHCORP PTY LTD (A.T.F the A & E Superannuation Fund)
C/- KMT Partners – 31 Hauteville Terrace EASTWOOD SA 5063

(2) **LESSEE:**
ALEDEN PTY LTD
C/- Lot 1, 1 Mary Ave NORMANVILLE SA 5204

(3) **PREMISES:**
The portion of the Land comprised in Certificate of Title Volume 5239 Folio 700, being dental surgery at Lot 1, 1 Mary Avenue Normanville as highlighted in yellow on the attached community plan 27900 which has been lodged for approval and is to be deposited. The Lessee shall have the right to use the common accessways and car-parking which shall be shared between other occupants of the Land.

(4) **USE OF PREMISES:**
"Dental Surgery"

(5) LEASE TERM:

Initial lease term of Five (5) years.

(6) RIGHT OF RENEWAL:

ONE (1) Right to extend for an additional term of Five (5) Years, with such right exercisable on the Lessee's part upon not more than six (6) and not less than three (3) months prior written notification to the Lessor.

(7) LEASE & RENT COMMENCEMENT DATE:

1st September 2013.

(8) ACCESS FOR OCCUPATION:

1st September 2013.

(9) COMMENCING RENTAL AND MANNER OF PAYMENT:

\$27,000.00 per annum + GST + Outgoings

Rental is payable in advance in equal consecutive calendar monthly instalments of \$2,250.00 + GST from the Lease & Rent Commencement Date (ie from 01.09.2013).

(10) RENT REVIEWS:

Rental shall be reviewed on an annual basis on each anniversary of the lease to fixed increases of Three Per-centum (3%), with MARKET rental review due at commencement of extended term (ie at 01.09.2018).

(11) PROPERTY OUTGOINGS:

- (a) During the term of the Lease, the **Lessor** shall be responsible for the payment of relevant Land Tax and costs associated with building repairs of a capital/structural nature.
- (b) As from the Lease commencement date (01.09.2013) and during the term, the **Lessee** shall be responsible for the payment of all property outgoings and operating expenses including:
- Council Rates (District Council of Yankalilla)
 - SA Water & Sewer Rates & Charges;
 - Emergency Services Levy;
 - Community Corporation Rates
- (c) As from the earlier of the Lease commencement date or the date the Lessee shall take possession of the premises, the **Lessee** shall be responsible for the payment of:
- All telephone charges including any line connection fees;
 - All insurance premiums in respect of Lessee's business operation including plate glass and public liability for \$20 million;
 - Internal waste removal charges;
 - Any license or permit fees relating to the Lessee's use of the premises;

(12) LESSOR'S WORKS:

- NIL

(13) LESSEE'S WORKS:

- NIL

(14) REINSTATEMENT:

On the determination of the Lease, the Lessee shall be entitled to remove and will at the request of the Lessor (unless otherwise agreed between the parties) remove all partitions, fixtures, fittings, plant & equipment erected within the premises.. Other make good provisions will apply to the premises at the expiration of the lease, whereby the Lessee will be required to return the Premises to a similar standard of presentation as it was at the commencement date of the lease, including repainting of internal aspects if required.

(15) OFFER BY LESSEE:

The Lessor and the Lessee agree that the submission by the Lessee to either the Lessor or Urban & Commercial Property Group Pty Ltd of a copy of this Agreement, executed by or on behalf of the Lessee but not the Lessor, shall be deemed to constitute an offer by the Lessee to the Lessor to lease the premises.

(16) BINDING AGREEMENT:

The Lessor and Lessee agree that upon acceptance of the Lessee's offer by the Lessor, the agreement thereby constituted shall be binding upon both parties and shall be enforceable by each of them.

(17) FIRST MONTH'S RENT AND DEFAULT:

Upon execution of this Agreement by the Lessee, the Lessee shall pay into the trust account of the Lessor's Agent Urban & Commercial Property Group Pty Ltd, the first month's rental, which sum shall be applied to the first month's rental.

If the Lessee breaches any of the terms of this Agreement (including, without limiting the generality of the foregoing, its obligation hereunder to execute a formal lease document) then without prejudice to any other rights which the Lessor may have against the Lessee for breach of this Agreement, the rental deposit shall be forfeited to the Lessor and the Lessee will pay to the Lessor any expenses incurred by the Lessor (including legal costs and disbursements) arising out of this Agreement or the breach of it by the Lessee.

If the Lessor fails to execute this agreement within 7 days of execution by the Lessee the rental deposit shall be returned to the Lessee in full.

(18) COSTS OF LEASE:

Where this Agreement is a Retail and Commercial Leases Act 1995 Lease (as defined below) the costs of:

- preparing the Lease,
- any Lease plan
- any Mortgagee of the premises consenting to the Lease and producing the relevant certificate of title to enable the Lease to be registered

shall be borne equally by the Lessor and the Lessee.

The Lessee shall be solely responsible for and must pay when due:

- the registration fee (if registration of the Lease is required)
- the Lessor's cost in relation to the preparation and of any guarantee; and

Each party shall bear its own costs of any negotiations for the alteration of the Lease (whether any alterations are agreed to by the lessor or otherwise).

(19) EXECUTION OF LEASE:

The formal lease shall be prepared by the Lessor's Solicitors and, shall reflect the terms and conditions recorded in this Agreement and such other terms and conditions as are reasonable for a lease of premises of the kind hereby leased provided that such other terms and conditions must not vary the terms hereby agreed.

The Lessee shall execute the formal lease within twenty-one (21) days of its submission to the Lessee. Failure to do so shall not in any way affect the binding nature of the Agreement.

A copy of the draft lease is annexed hereto.

(20) DEFAULT INTEREST:

The Lessee shall pay to the Lessor upon demand interest at a rate equal to two percent (2%) greater than the rate charged from time to time by the Commonwealth Banking Corporation on overdraft accounts on amounts no greater than the annual rental payable hereunder, on any rent or other monies due and payable by the Lessee to the Lessor on any account whatsoever but unpaid on the due date of payment of such rent or other monies until payment of the same.

(21) COMMERCIAL TENANCY AGREEMENT:

In this Agreement a reference to a *Retail and Commercial Leases Act (SA) 1995* lease is a reference to a tenancy agreement to which the Retail and Commercial Leases Act 1995 applies.

The Retail and Commercial leases Act 1995 does not apply to a tenancy agreement where:

- the rental exceeds \$400,000 per annum
- the premises are not premises at which goods are sold to the public by retail, or at which services are supplied to the public or to which the public is invited with a view to negotiating for the supply of services
- the Lessee is a public company, a subsidiary of a public company, a bank, a building society, an insurance company, the Crown or a municipal or district council.

This agreement is subject in all respects to any contrary provision which applies by force of law by virtue of the *Retail and Commercial Leases Act (SA) 1995*.

(22) GOODS & SERVICES TAX:

Monies payable by the Lessee to the Lessor pursuant to this Agreement to Lease do not include any GST (as defined below). Notwithstanding anything contained in this Agreement to Lease to the contrary, if a GST is or becomes chargeable with respect to the payment by the Lessee to the Lessor of rental and or other monies pursuant to this Agreement to Lease, the Lessee must pay the GST or reimburse the Lessor for any GST paid or payable by the Lessor with respect of such rental and or other monies provided that the Lessor has previously provided to the Lessee a tax invoice in the form prescribed by any relevant law or regulation. For the purposes of this clause "GST" means any goods and services tax, value added tax, retail sales tax, consumption tax or other similar tax, duty, excise, surcharge, levy or other impost introduced at any time by the Commonwealth Government or the Government of South Australia.

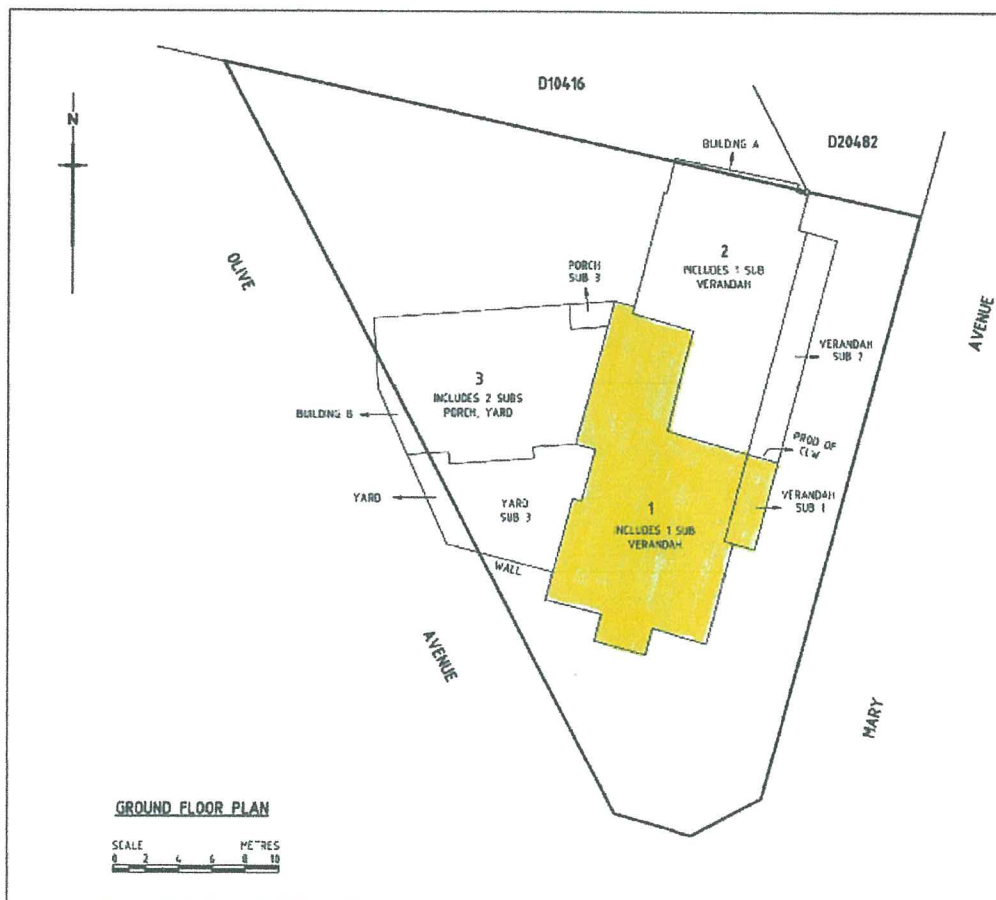
(23) EXCLUSION WARRANTY:

In line with South Australian Legislation, the Lessor does not warrant that the subject premises are structurally suitable for the intended business which the Lessee proposes to carry on.

(24) APPROVAL:

The terms and conditions of this Lease agreement shall be subject to the formal written approval of the Lessor.

Tenancy Plan – Lot 1, 1 Mary Avenue NORMANVILLE SA



Urban Commercial Property Group look forward to receiving confirmation of your acceptance of the terms outlined herein at your earliest convenience.

Upon returning the endorsed Agreement to Lease and Disclosure statement documentation, please ensure rental deposit cheque in the sum of **\$2,475.00** is also provided, with cheque made payable to **Urban & Commercial Property Group Trust Account** – with this amount being the GST inclusive rental for period 1st September 2013 to 30th September 2013 for which a trust account receipt will be provided.

Should you have any queries, please do not hesitate to contact the writer.

Yours sincerely

URBAN COMMERCIAL PROPERTY GROUP PTY LTD



per **ROB IDOL**
Director – Asset Management

Email: rob@urbancommercial.com.au

EXECUTED AS AN AGREEMENT BETWEEN THE PARTIES

Signed & Accepted by the Lessee:
ALEDEN PTY LTD

Director (signature) Date 13/8/13

Signed & Accepted by the Lessor:
STRATHCORP PTY LTD (ATF the A & E Superannuation Fund)

Director (signature) Date 13/8/13

Director (signature) Date 13/8/13



Title Register Search

LANDS TITLES OFFICE, ADELAIDE

For a Certificate of Title issued pursuant to the Real Property Act 1886

REGISTER SEARCH OF CERTIFICATE OF TITLE * VOLUME 5239 FOLIO 700 *

COST : \$25.75 (GST exempt)	PARENT TITLE : CT 1683/63
REGION : EMAIL	AUTHORITY : CONVERTED TITLE
AGENT : UCPG BOX NO : 000	DATE OF ISSUE : 09/01/1995
SEARCHED ON : 05/08/2013 AT : 09:39:41	EDITION : 6
CLIENT REF ALEDEN	

REGISTERED PROPRIETOR IN FEE SIMPLE

WYFIELD HOLDINGS PTY. LTD. OF 1 MARY STREET NORMANVILLE SA 5204

DESCRIPTION OF LAND

ALLOTMENT 52 DEPOSITED PLAN 3480
IN THE AREA NAMED NORMANVILLE
HUNDRED OF YANKALILLA

EASEMENTS

NIL

SCHEDULE OF ENDORSEMENTS

10873317 MORTGAGE TO EXPERIEN PTY. LTD.

NOTATIONS

DOCUMENTS AFFECTING THIS TITLE

RDA 11977320 UNREGISTERED

REGISTRAR-GENERAL'S NOTES

APPROVED FILED PLAN NO UNIQUE IDENTIFIER FX57891
PLAN LODGED FOR APPROVAL OF DATA C27900

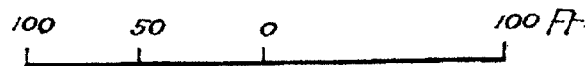
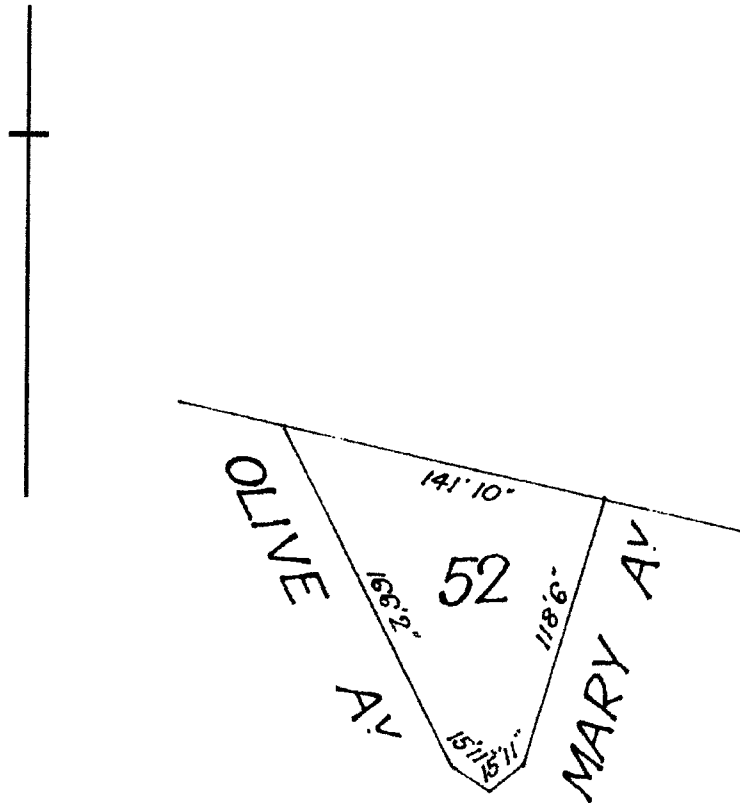
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LANDS TITLES OFFICE ADELAIDE SOUTH AUSTRALIA

DIAGRAM FOR CERTIFICATE OF TITLE VOLUME 5239 FOLIO 700

SEARCH DATE : 05/08/2013 TIME: 09:39:41



DISTANCES ARE IN FEET AND INCHES	
FOR METRIC CONVERSION	
1 FOOT	= 0.3048 metres
1 INCH	= 0.0254 metres