

Dealing Number



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<b>1. Lessor</b>	<b>Lodger</b> (Name, address, E-mail & phone number)	<b>Lodger Code</b>
STUART WILLIAM JENSEN, MARGARET JENSEN, HILTON PAUL JENSEN AND SCOTT ALAN JENSEN TRUSTEE UNDER INSTRUMENT 710373522	Cooper Grace Ward GPO Box 834, Brisbane 4001 lara.dawson@cgw.com.au T 3231 2566 Ref: 10185204	131B

<b>2. Lot on Plan Description</b>	<b>Title Reference</b>
LOT 706 ON CP SL1883	16044100

<b>3. Lessee</b>	Given names	Surname/Company name and number	(include tenancy if more than one)
		ROOF & BUILDING SERVICE (AUS) PTY LTD ACN 160 218 511	

**4. Interest being leased**  
FEE SIMPLE

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

<b>6. Term of lease</b>	<b>7. Rental/Consideration</b>
Commencement date/event: 01/02/2017 Expiry date: 31/01/2020 #Options: 1 X 3 YEARS #Insert nil if no option or insert option period (e.g. 3 years or 2 x 3 years)	REFER ATTACHED SCHEDULE

**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.

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 Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

Execution Date

SEE ENLARGED PANEL

Lessor's Signature

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

ROOF & BUILDING SERVICE (AUS) PTY LTD ACN 160 218 511

.....signature

.....full name

.....qualification

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

Execution Date

Director

Director

Secretary

Lessee's Signature

NOT REQUIRED

21/06/17  
Execution Date

Director  
Director  
Secretary

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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.

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

STUART WILLIAM JENSEN

X *Erin M. Falvey* signature

X ERIN MCKEEN FALVEY full name

X JP (Qual) qualification

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

21/06/17  
Execution Date

X *S. W. Jensen*  
Lessor's Signature

MARGARET JENSEN

X *Erin M. Falvey* signature

X ERIN MCKEEN FALVEY full name

X JP (Qual) qualification

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

21/06/17  
Execution Date

X *Margaret Jensen*  
Lessor's Signature

HILTON PAUL JENSEN

X *Erin M. Falvey* signature

X ERIN MCKEEN FALVEY full name

X JP (Qual) qualification

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

21/06/17  
Execution Date

X *H.P. Jensen*  
Lessor's Signature

SCOTT ALAN JENSEN

X *Erin M. Falvey* signature

X ERIN MCKEEN FALVEY full name

X JP (Qual) qualification

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

21/06/17  
Execution Date

X *S.A. Jensen*  
Lessor's Signature

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**ITEMS SCHEDULE**

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<b>Item 1</b>	Lessor	Stuart William Jensen, Margaret Jensen, Hilton Paul Jensen and Scott Alan Jensen as trustee
	Address for service	15 Ferret Street, Eagle Farm Qld 4009
	Trust	The Roof & Building Service (Qld) Pty Ltd Superannuation Fund
<b>Item 2</b>	Lessee	Roof & Building Service (Aus) Pty Ltd ACN 160 218 511
	Address for service	15 Ferret Street, Eagle Farm Qld 4009
<b>Item 3</b>	Option	Nil
<b>Item 4</b>	Rent	\$396,000 per annum + GST
<b>Item 5</b>	CPI Review Date	1 February 2018, 1 February 2019 and if the Option is exercised, 1 February 2021 and 1 February 2022
<b>Item 6</b>	Market Review Date	1 February 2020
<b>Item 7</b>	Outgoings	100%
<b>Item 8</b>	Not used	Not used
<b>Item 9</b>	Permitted Use	Office and administration
<b>Item 10</b>	Amount of public liability insurance	\$20,000,000
<b>Item 11</b>	Security Deposit	Nil

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1. DEFINITIONS

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The meanings of the terms used in this Lease are set out below.

<b>Term</b>	<b>Meaning</b>
<b>Bank</b>	an authorised deposit-taking institution as defined in the <i>Banking Act 1959</i> (Cth)
<b>Bank Guarantee</b>	a bank guarantee that meets the requirements set out in clause 3.22
<b>Building</b>	the building, if any, constructed on the land in item 2 of the Form 7 and all structures, amenities and equipment in it
<b>Change in Control</b>	a change in the directorship or shareholding of the Lessee or its holding company so that a different person or group of persons, either:  (a) become directors of the Lessee so that they acquire control of the composition of the board of directors; or  (b) acquire more than 50% of the shares giving a right to vote at general meetings
<b>Commencement Date</b>	the date this Lease commences as specified in item 6 of the Form 7
<b>Common Areas</b>	those parts of the Land available for common use
<b>Conduits</b>	pipes, ducts, conduits and wires
<b>CPI</b>	the Consumer Price Index for Brisbane (All Groups) published by the Australian Bureau of Statistics. If the CPI no longer exists it means an index that the President of the Law Society of Queensland decides reflects changes in the cost of living in Australia
<b>Expiry Date</b>	the date this Lease ends as specified in item 6 of the Form 7
<b>Fitout</b>	the work to be done by the Lessee to fitout the Premises for the Permitted Use
<b>GST, Input Tax Credit, Tax Invoice and Taxable Supply</b>	the same meaning given to them in the GST Act
<b>GST Act</b>	<i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth)
<b>Insolvent</b>	(a) in the case of a natural person, they are or take any step that results or may result in their becoming an insolvent under administration as defined in section 9 of the Corporations Act  (b) in the case of a corporation, it is or takes any step that results or may result in it becoming an externally administered body corporate as defined in section 9 of the Corporations Act
<b>Insured Risks</b>	those disabling causes against which the Lessor insures

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<b>Term</b>	<b>Meaning</b>
<b>Items</b>	items in the Items Schedule
<b>Manager</b>	the manager appointed by the Lessor as manager of the Building including a person he or she authorises
<b>Outgoings</b>	<p>(a) the Lessor's reasonable expenses directly attributable to the operation, maintenance or repair of:</p> <ul style="list-style-type: none"><li>(i) the Building</li><li>(ii) areas used in association with the Building</li></ul> <p>(b) charges, levies, premiums, rates or taxes payable by the Lessor because the Lessor is the owner or occupier of:</p> <ul style="list-style-type: none"><li>(i) the Building</li><li>(ii) the land on which the Building is situated</li></ul> <p>(a) Examples of charges, levies, premiums, rates and taxes falling under this category include:</p> <ul style="list-style-type: none"><li>(c) land tax (by whatever name) payable on or in respect of the Land</li><li>(d) levies for the provision of fire services or charges by any fire authority</li><li>(e) environmental protection or public land acquisition levies</li><li>(f) local area levies imposed by the Local Authority for beautification or improvement of the locality of the Land or charged on any other basis</li><li>(g) <del>any other charges, taxes or levies issued against the Lessor as owner of the Building by any Local, State or Federal authority or other body, authority or entity</del></li></ul> <p>However, Lessor's Outgoings do not include:</p> <ul style="list-style-type: none"><li>(a) structural repairs or expenditure normally attributed in accordance with Australian accounting standards to the capital account of the Lessor</li><li>(b) expenditure of a capital nature, including the amortisation of capital costs</li><li>(c) payment of interest and charges on amounts borrowed by the Lessor</li></ul>
<b>Premises</b>	<ul style="list-style-type: none"><li>(a) the area described in Item 5 of the Form 7</li><li>(b) the Lessor's property installed in the Premises</li></ul> <p>Where the Premises comprise a built form with a roof:</p> <ul style="list-style-type: none"><li>(a) the definition of this part of the Premises means the area that extends from and including the surface of the floor slab to and including the underside of the roof or ceiling as the case may be</li></ul>

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<b>Term</b>	<b>Meaning</b>
	(b) the area of this part of the Premises is the Gross Lettable Area (GLA) according to the most recent edition of the Property Council of Australia Limited publication Method of Measurement for Lettable Area
<b>Review Date</b>	the date or dates specified in Item 5
<b>Specific Outgoings</b>	expenses that are attributable to the Lessee because of the Lessee's direct use of a service or facility to or in the Premises, for example water, telephone, gas and electricity charges incurred by the Lessee in respect of the Premises
<b>Trust</b>	the Trust described in Item 1

## **2. DURATION OF LEASE**

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### **Duration**

2.1 The Lease commences on the Commencement Date and the initial term expires at midnight on the Expiry Date.

### **Option for further lease**

2.2 If the Lessee:

- (a) wishes to take a further lease of the Premises for the Option;
- (b) gives the Lessor not less than six months' notice before the Expiry Date;
- (c) is not in breach of the Lease (the breach being one for which the Lessor has given the Lessee notice):
  - (i) when it gives notice; or
  - (ii) on the Expiry Date;

(d) the Lessor must grant the Lessee a lease for the Option on the same terms as this Lease, BUT the lease will not contain an option for a further lease.

### **Monthly tenancy when Lease expires**

2.3 If the Lessee occupies the Premises after the Expiry Date or earlier termination of the Lease with the consent of the Lessor, it does so as a monthly Lessee on the following conditions:

- (a) The conditions of the tenancy are the conditions in this Lease that apply on the Expiry Date.
- (b) The Lessor or the Lessee may terminate the monthly tenancy on any day by giving one month's written notice to the other.

## **3. LESSEE'S PAYMENTS**

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### **Rent**

3.1 The Lessee must pay the Rent by:

- (a) the first instalment on the Commencement Date;

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- (b) the second instalment by the last day of the first month; and
  - (c) each subsequent instalment by the last day of each subsequent month.
- 3.2 Each instalment (except the first and the last) is for a period of one month. The first instalment is for the period beginning on the Commencement Date and ending on the last day of that month. The last instalment is for the period beginning on the first day of the month including the Expiry Date and ending on the Expiry Date.
- 3.3 The amount of an instalment for one month is one-twelfth of the annual Rent. An instalment for less than one month is proportionate.
- 3.4 The Rent for the first year of the term is that detailed in Item 4.

**Consumer Price Index Rent**

- 3.5 On each CPI Review Date the Rent will be changed to the Consumer Price Index Rent.
- 3.6 The Consumer Price Index Rent is calculated by the formula:

$$R = \frac{A \times B}{C}$$

Where:

- R is the Rent for the year under review;
- A is the Rent for the preceding year;
- B is the last CPI determined before the start of the relevant year; and
- C is the last CPI determined one year before the start of the relevant year.

**Current Market Rent**

- 3.7 On each Market Review Date the Rent will be changed to the greater of:
- (a) the Current Market Rent; or
  - (b) the Rent payable immediately prior to the Market Review Date.
- 3.8 The Current Market Rent is the amount on which the Lessor and Lessee agree within one month after the Market Review Date, or if they do not agree within that time, then the amount determined in accordance with the following provisions.
- 3.9 At any time within the six months before and the six months after a Market Review Date, the Lessor may (but is not required to) give to the Lessee a Lessor's Notice.
- 3.10 Within 14 days after receipt of the Lessor's Notice, the Lessee may give a Lessee's Notice.
- 3.11 If the Lessee does not give a Lessee's Notice within the time specified in clause 3.10, then the Market Rent will be the amount of Rent nominated in the Lessor's Notice.
- 3.12 If the Lessee gives a Lessee's Notice within the time specified in clause 3.10 then the following provisions apply:
- (a) The Lessor and the Lessee must negotiate in good faith to agree on the Rent to apply from the Market Review Date.

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- (b) If the Lessor and the Lessee have not agreed on the Rent within one month of the date of the Lessor's Notice, either party may request the president of the Australian Property Institute (Queensland Division) to appoint an appropriately qualified valuer to determine the Current Market Rent. The president may appoint a substitute if that valuer dies, becomes ill or does not act within a reasonable time, and either the Lessor or the Lessee requests the president to appoint a substitute.

3.13 To be appropriately qualified, a valuer must:

- (a) have been a full member of the Australian Property Institute (Queensland Division) for the five years immediately preceding their appointment;
- (b) be practising at the time of their appointment; and
- (c) have recent experience in determining market rentals for property similar to the Premises.

3.14 The valuer must calculate the Current Market Rent on the basis of:

- (a) the Premises are fitted out and equipped for immediate occupation and use;
- (b) the Lessee or any predecessor in title has not carried out work on the Premises that has diminished their rental value;
- (c) the Lessee has fully performed its obligations under this lease; and
- (d) the Premises are available to let:
- (i) by a willing Lessor to a willing Lessee;
- (ii) as a whole;
- (iii) with vacant possession;
- (iv) subject to the provisions of this lease (except the amount of rent but including the provisions for rent review);
- (e) the length of time left under lease or option period, as applicable;
- (f) the rental value at the Market Review Date of comparable premises;
- (g) that the Premises can be used for any use permitted by the local authority;
- (h) any goodwill attached to the Premises because the Lessee or any predecessor in title has carried on business at the Premises is disregarded;
- (i) any voluntary improvement to the Premises that the Lessee or any predecessor in title has carried out with the Lessor's consent is disregarded; and
- (j) any benefit, concession or incentive given to the Lessee or a tenant of any comparable premises in order to secure their entry into this lease or a lease of comparable premises is disregarded.

3.15 The Lessor and the Lessee must each pay one half of the valuer's fees.

**Interim Rent**

3.16 Until the new Rent is determined the Lessee must pay the Rent as applied as at the end of the previous year. The parties must make an appropriate adjustment within 14 days after the new Rent is determined.

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**Tenancy charges**

3.17 The Lessee must:

- (a) pay the Lessor for any assessments it receives for trade waste, water by measure and other costs that the Lessor reasonably determines to have been incurred in respect of the Premises as a result of a particular use by the Lessee of the Premises; and
- (b) pay for all Specific Outgoings.

**Lessor's Outgoings**

3.18 The Lessee must pay the Agreed Proportion of the Lessor's Outgoings.

3.19 Subject to clause 3.20 the Lessee must pay the Agreed Proportion of the Lessor's Outgoings within 14 days after the Lessor serves the notice on the Lessee requiring payment.

3.20 If the Lessor makes an estimate of the Lessor's Outgoings for an Accounting Year and gives the Lessee notice of that estimate, the Lessee must pay in advance to the Lessor one twelfth of that estimate on the first day of each month when the Lessee pays Rent. Each instalment is for a period of one month commencing on the first day of each month. If the first and last instalments for a period do not fall on the first of a month then payments for those periods will be proportionate.

3.21 Within three months after the end of the Accounting Year, the Lessor must give the Lessee an itemised statement of the Lessor's Outgoings actually incurred by the Lessor during the Accounting Year (**Outgoings Statement**). Within one month after delivery of the Outgoings Statement, any necessary adjustment must be made between the Lessor and the Lessee.

**Duties and costs**

3.22 The Lessee must pay:

- (a) duties under the *Duties Act 2001* (Qld), which include duties payable on:
  - (i) an assignment of Lease (including a deed of consent);
  - (ii) a subletting (including a deed of consent);
  - (iii) a licence (including a deed of consent); and
  - (iv) the surrender or termination of the Lease other than at the Expiry Date.
- (b) costs, charges and expenses incidental to:
  - (i) the Lessor's costs for preparing, negotiating and registering the Lease;
  - (ii) its own costs in relation to negotiating and registering the Lease;
  - (iii) preparing, negotiating, stamping and registering any renewal or variation of the Lease;
  - (iv) having a plan prepared to include in the Lease;
  - (v) an application for consent even if consent is not given;
  - (vi) an assignment subletting or dealing with the Lease even if the dealing does not proceed;
  - (vii) a surrender, termination or attempted termination of the Lease;

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- (viii) obtaining the consent of the Lessor's mortgagee to the Lease or to any dealing under the Lease;
  - (ix) any lawful notice given to the Lessee pursuant to the Lease;
  - (x) the Lessor re-entering or attempting to re-enter the Premises;
  - (xi) any proceedings that the Lessor brings to enforce the Lessee's performance of the Lease; and
  - (xii) any other costs that the Lessor incurs because the Lessee breaches the Lease; and
- (c) registration fees on:
- (i) the Lease; and
  - (ii) any amendment, variation, assignment or surrender of the Lease.

**Interest**

- 3.23 The Lessee must pay interest on any overdue amount to the Lessor.
- 3.24 The Lessor must calculate interest on the first business day of each month:
- (a) on each daily balance due but not paid by the Lessee to the Lessor on any account;
  - (b) from the due date of the payment until payment in full is received.
- 3.25 The interest rate is 2% more than the contract rate fixed by the Queensland Law Society Incorporated for the standard residential and commercial contracts. If the fixing of that rate is discontinued, the interest rate is 2% more than the last contract rate fixed by the Queensland Law Society Incorporated.
- 3.26 Unpaid interest is capitalised on the last day of each month.

**GST**

- 3.27 All amounts that the Lessee is required to pay to the Lessor under this Lease are exclusive of GST.
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- 3.28 If any payment made by the Lessee under this Lease is as a result of a Taxable Supply by the Lessor, then, in addition to the payment, the Lessee must, and at the same time as it makes the payment, pay to the Lessor an additional amount equal to the GST payable by the Lessor on the Taxable Supply.
- 3.29 If any Outgoings payable by the Lessee to the Lessor include an amount for GST, and the Lessor is entitled to an Input Tax Credit for the amount of GST, then the amount of the outgoing payable by the Lessee will be reduced by the applicable Input Tax Credit;
- 3.30 The Lessor must provide the Lessee with a Tax Invoice in respect of any amount of GST payable by the Lessee.

**4. USE OF PREMISES**

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**Permitted Use**

- 4.1 The Lessee must use the Premises only for the purpose in Item 9 and for associated storage.

**Compliance**

- 4.2 The Lessee must comply with all laws and requirements of authorities that relate to:

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- (a) the Premises;
- (b) the Lessee's business;
- (c) the Lessor's property; and
- (d) the Lessee's use and occupation of the Premises.

**Management**

4.3 The Lessee must comply with the reasonable requirements of the Lessor or its Manager in relation to the proper management of the Building including, for example, cleanliness, control of vermin, emergency drills and procedures and the use of equipment and services.

**Conduct of business**

- 4.4 The Lessee must conduct its business on the Premises with sound business practice, diligence and efficiency.
- 4.5 The Lessor must use all reasonable endeavours to keep the services in the Building operative. These include water, electricity, gas and air conditioning (where the air conditioning plant is centrally operated and the Premises are not serviced by an individual unit).

**Proper use of facilities**

- 4.6 The Lessee must use the toilets, sinks, drainage and plumbing facilities in the Premises only for the purpose for which they were constructed or provided, and must not deposit any rubbish in those facilities.
- 4.7 The Lessee must promptly make good any damage it causes to the reasonable satisfaction of the Lessor.
- 4.8 The Lessee must only prepare or cook food in areas installed for those purposes.

**Noxious use**

4.9 The Lessee must not do anything in the Building that is unlawful, offensive, hazardous, or likely to cause nuisance, injury or unreasonable disturbance to any other person.

**Signs and installations**

- 4.10 The Lessee may
- (a) display any permanent signs on the exterior of the Premises or on the interior face of a window in the Premises; and
  - (b) use any picture or likeness of the Building or the Premises for any advertisement other than as the address or place of business of the Lessee;
- provided the signs and installations
- (c) are of a standard and quality in keeping with the Building; and
  - (d) have been approved by all relevant authorities.

**Use of outside of the Premises**

- 4.11 Unless the Lessor first consents the Lessee must not:
- (a) install anything on the outside of the Premises; or

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(b) use audio or visual equipment that can be heard or seen from outside the Premises.

4.12 The Lessor may withdraw a consent if it determines on reasonable grounds that the withdrawal of consent is warranted.

**Cleaning**

4.13 The Lessee must:

- (a) keep the Premises clean;
- (b) clean its signage whenever necessary to ensure a reasonable presentation;
- (c) remove any useless property from the Premises; and
- (d) until removal, store all refuse in appropriate receptacles.

**Air conditioning**

4.14 Where the Lessor provides air conditioning to the Premises:

- (a) the Lessee must:
  - (i) comply with the reasonable requirements of the Lessor in relation to the plant and must not do anything that might interfere with or impair its efficient operation;
  - (ii) allow the Lessor to enter the Premises at any time to install, remove, examine or repair the plant;
  - (iii) unless the Lessor notifies the Lessee otherwise because the plant is centrally operated, take out and maintain a contract with a reputable air conditioning maintenance contractor to service the plant on a regular basis and test the quality of conditioned air; and
  - (iv) effect repairs necessary to keep the plant in good working order and condition; and
- (b) the Lessor must effect all repairs of a capital nature or replace the plant if it becomes permanently inoperable.

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**5. REPAIRS AND ALTERATIONS**

**Good repair**

5.1 The Lessee must at its expense, keep the Premises and any external signs and the Lessor's fixtures and property:

- (a) in good repair and working order; and
- (b) in accordance with the Lessor's requirements.

5.2 The obligation to maintain does not extend to damage caused by:

- (a) reasonable wear and tear; or
- (b) Insured Risks - unless the Lessee caused or contributed to the damage so that the Lessor is either unable to make an insurance claim or to recover the full amount that would otherwise have been paid out by the insurance company to the Lessor.

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**Structural work**

5.3 The Lessee is not obliged to do structural work unless that work is needed because of:

- (a) the Lessee's act, neglect or default;
- (b) the Lessee's particular use of the Premises;
- (c) the number and sex of the Lessee's employees; or
- (d) an express requirement in this Lease to do structural work.

**Specific repairs and maintenance**

5.4 The Lessee must at its expense:

- (a) restore the finishes of the interior of the Premises to their original condition in a proper and professional manner to the satisfaction of the Lessor as often as the Lessor reasonably requires; and
- (b) repair and replace all:
  - (i) broken glass (irrespective of the cause) with glass of the same or substantially similar quality;
  - (ii) damaged or broken heating, lighting and electrical equipment (including light globes and fluorescent tubes);
  - (iii) damaged, broken or blocked plumbing on the Premises; and
  - (iv) damaged or broken ceiling tiles installed on the Premises; and
- (c) pay the Lessor for any damage caused by the Lessee to the Premises.

**Alterations equipment and partitions**

5.5 ~~Unless the Lessee complies with the requirements of the Lessor and all public authorities (including obtaining all necessary permits and approvals) the Lessee must not:~~

- (a) make any structural alteration or addition to the Premises;
- (b) install any electrical wiring, equipment or appliance to provide water, gas, lighting, air-conditioning, heating, cooling or ventilating to the Premises;
- (c) damage the Premises; or
- (d) install any partitions in the Premises.

**Lessor's inspection**

5.6 The Lessor may enter the Premises to view their state of repair:

- (a) at reasonable times after giving the Lessee reasonable notice; or
- (b) if there is an emergency, without notice.

**Notice of repair**

5.7 The Lessor may serve the Lessee with a written notice requiring the Lessee to:

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- (a) repair a defect that is the Lessee's responsibility; or
- (b) comply with its other obligations under this Lease.

5.8 If the Lessee does not carry out those repairs or comply with those other obligations within a reasonable time, the Lessor may enter the Premises and do so, at the Lessee's expense:

- (a) at reasonable times after giving the Lessee reasonable notice; or
- (b) if there is an emergency, without notice.

**Lessor's repair**

5.9 The Lessor may enter the Premises to carry out repairs, renovations, maintenance or alterations to the Premises that are reasonably necessary:

- (a) at reasonable times after giving the Lessee reasonable notice; or
- (b) if there is an emergency, without notice.

**Repair at the end of the Lease**

5.10 At the end of the Lease, the Lessee must, at its own cost:

- (a) reinstate the Premises to its Original Condition with the exception of reasonable wear and tear, to the reasonable satisfaction of the Lessor;
- (b) remove the Lessee's property (including signage and fitout) from the Premises and make good any damage caused to the Premises or the Building as a result;
- (c) repair any damage caused to the Premises or the Building by the Lessee or as a result of the Lessee's occupation of the Premises or removal of the Lessee's property or signage;
- (d) repair any surfaces to walls, floors and ceiling damaged during the term, including repairing or replacing any damaged or worn carpet in the office sections of the Premises;
- (e) replace all damaged ceiling tiles, repairing any damage to skirting and windows including surrounds;
- (f) leave the Premises clean and tidy and free from rubbish;
- (g) terminate any services made redundant by the removal of the Lessee's property; and
- (h) remove any signs from the Premises and repair any damage caused by their removal to the reasonable satisfaction of the Lessor.

**Lessee's fixtures at the end of the Lease**

5.11 The Lessee must:

- (a) remove the Lessee's fixtures and property from the Premises when the Lease ends; and
- (b) repair, at the Lessee's cost, any damage caused to the Premises or the Building by that removal to the reasonable satisfaction of the Lessor.

5.12 Lessee's fixtures or property that are not removed by the end of the Lease become the property of the Lessor.

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5.13 The Lessor may, at the Lessee's expense, remove, store and dispose of the Lessee's fixtures or property if the Lessee does not remove them.

**Costs and Lessor's recovery**

5.14 If the Lessee may by notice to the Lessor request the Lessor carry out the works required under clauses 5.10 and 5.11 at the Lessee's cost. The Lessee must pay the costs incurred by the Lessor in carrying out any works under clauses 5.10 or 5.11 within 7 days of demand.

5.15 Lessee does not comply with any work required in clause 5.10 or 5.11 or does not pay the Lessor for the work pursuant to clause 5.14, the Lessor's costs to do the work are recoverable from the Lessee as a liquidated debt payable on demand.

**6. INSURANCE**

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**Lessee's insurance**

6.1 The Lessee must at all times during the Lease:

- (a) keep a public liability policy current in relation to the Premises for a sum not less than that stated in Item 10 for a single claim, or for another minimum sum that the Lessor may reasonably require;
- (b) insure all plate and other glass in the Premises against breakages;
- (c) insure its fixtures and property for its full reinstatement value; and
- (d) have other insurances that are required by law for the Permitted Use.

**Policy**

6.2 The Lessee must:

- (a) effect each policy with an insurer of good repute and apparently sound financial backing;
- (b) give the Lessor a certificate of currency issued by the insurer before the Lease starts, before each renewal date of the policy, and at any other time that the Lessor notifies to the Lessee in writing.

**Additional premiums**

6.3 The Lessee must pay any extra premiums incurred by the Lessor for any extra risk caused by the use of the Premises by the Lessee.

**Prejudice of insurance**

6.4 The Lessee must not do nor omit to do anything that may:

- (a) increase the insurance premium any insurance policy taken out by the Lessor in relation to the Premises or the Building; or
- (b) allow the insurer to refuse a claim.

**Flammable substances**

6.5 The Lessee must not store or use chemicals, flammable liquids, acetylene gas, alcohol or volatile or explosive substances on the Premises or the Building unless they are kept in appropriate, safe and approved containers.

**Title Reference 16044100**

**Fire regulations**

6.6 The Lessee must:

- (a) comply with insurance, sprinkler and fire alarm regulations, and any lawful directions given by the Lessor or competent authority;
- (b) pay to the Lessor the cost of any alterations to the sprinklers or fire alarm installation that is necessary because the Lessee has not complied with the regulations and requirements of a local authority, the Insurance Council of Australia or the Lessor's insurer;
- (c) carry out fire drills and emergency evacuation procedures when required; and
- (d) install and maintain first response fire equipment in the Premises.

**7. RELEASE INDEMNITY AND TRUSTEES LIABILITY**

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**Exemption of Lessor from liability**

- 7.1 The Lessee occupies and uses the Premises at its own risk (except for personal injuries to the extent that the Lessor, its servants or contractors causes them).
- 7.2 The Lessor is not liable to the Lessee for damage to the Lessee's property or for loss of profits, no matter how it is caused, including that caused by:
- (a) any defect in the Premises or the Building;
  - (b) the operation of facilities or services to the Premises or the Building; or
  - (c) water, fire or other like cause.

**Indemnity**

7.3 The Lessee indemnifies the Lessor from all actions and demands that arise during or after the Lease from:

- (a) the Lessee not complying with the obligations imposed by the Lease;
- (b) the escape of any substance through the Lessee's fault; or
- (c) the Lessee occupying and using the Premises.

7.4 This indemnity:

- (a) includes penalties and legal and other costs incurred by the Lessor; and
- (b) does not apply to personal injuries to the extent that they are caused by the Lessor, its servants and contractors.

7.5 The Lessor's exemption from liability and indemnity extends to its servants and contractors.

**Assignment by original Lessor**

7.6 The original Lessor under the Lease will not be responsible for any breach of the Lease by any successor.

7.7 The Lessee releases the original Lessor under the Lease from all actions and demands against the original Lessor for any breach of the Lease committed after the Lessor ceases being the owner of the Land.

**Title Reference 16044100**

**Lessor's liability as Trustee**

- 7.8 All provisions of this Lease have effect, and must be applied, subject to this clause.
- 7.9 The Lessor is entering into this Lease as trustee of the Trust. The Lessee acknowledges:
- (a) the Lessor will incur obligations only in its capacity as trustee of the Trust;
  - (b) only those assets of the Trust that are under the trustee's control are available to pay or satisfy those obligations;
  - (c) the Lessor not liable to pay or satisfy any obligations out of any other assets; and
  - (d) the Lessee releases the Lessor from any personal liability for any loss that they might suffer because the Lessor breaches this Lease, except to the extent that the liability can be paid out of the assets of the Trust.

**8. ASSIGNMENT AND SUBLETTING**

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**Restriction in dealing**

- 8.1 The Lessee must not assign part of the Lease.
- 8.2 The Lessee must not without first obtaining the Lessor's consent:
- (a) assign the whole of the Lease;
  - (b) give a sub-lease, licence or concession of, or share or part with possession of any part of the Premises;

**Consent**

- 8.3 The Lessor must consent to a dealing mentioned in clause 8.2 if:
- (a) the Lessee:
    - (i) ~~gives the Lessor written notice of its intention detailing full particulars of the proposed assignee, sub-lessee, licensee or concessionaire and guarantors (if it is a private company); and~~
    - (ii) pays the Lessor's reasonable fees, whether or not the dealing proceeds;
  - (b) the proposed assignee, sub-lessee, licensee or concessionaire:
    - (i) satisfies the Lessor that it is a respectable and financially sound person, capable of performing the obligations of the Lessee; and
    - (ii) gives the covenants, indemnities and bank and personal guarantees that the Lessor reasonably requires; and
  - (c) the proposed sub-lease requires the sub-lessee to always pay at least the same rent as this Lease requires.
- 8.4 The Lessor must inform the Lessee whether or not it consents to the proposed dealing within 30 days after:
- (a) it receives the notice of intention to deal with the Lease; and
  - (b) the Lessee gives it all the information and supporting evidence required by clause 8.3.

**Title Reference** 16044100

**Assignee**

- 8.5 The Lessee and the assignee must enter into a deed with the Lessor before any assignment of the Lease in the form required by the Lessor containing:
- (a) a covenant that the assignee will comply with the Lessee's obligations under the Lease; and
  - (b) a release by the Lessee of any claim they may then or subsequently have against the Lessor.

**Formalities**

- 8.6 The Lessee must ensure that (before any assignment of the Lease) the assignee gives to the Lessor:
- (a) the indemnities and bank and personal guarantees that the Lessor reasonably requires; and
  - (b) a copy of the signed and stamped transfer of the Lease or deed of assignment of the Lease.

**Fees**

- 8.7 The Lessee must pay to the Lessor a non-refundable fee to cover administrative expenses and also its reasonable costs (including solicitor and own client legal costs) and disbursements for the matters referred to in this clause 8 even if the dealing does not actually proceed.

**Corporate Lessee**

- 8.8 If the Lessee is a corporation (other than a corporation whose shares are listed on the official list of ASX Limited ACN 008 624 691) a Change in Control of the Lessee is deemed to be an assignment of this Lease that will require the prior approval of the Lessor in accordance with the provisions of this clause 8.

**Mortgage of Lease**

- 8.9 The Lessee must not use the Lease or the Lessee's fixtures as security or permit any sublessee or licensee to do the same in respect of:
- (a) any sublease or licence; or
  - (b) any interest of the sublessee in the sublease or licence or in any part of the Premises.

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**9. QUIET ENJOYMENT**

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**Quiet enjoyment**

- 9.1 The Lessee may peacefully occupy the Premises without interruption or disturbance from the Lessor or any other person lawfully claiming under it, but only if the Lessee punctually:
- (a) pays the rent and other money payable; and
  - (b) complies with the Lessee's obligations under the Lease.

**Management**

- 9.2 The Lessor must properly manage the Premises and pay expenses relating to it that are not payable by the Lessee.

Title Reference 16044100

**Other reservations**

9.3 The Lessor may:

- (a) install, maintain, use, repair, alter and replace Conduits leading through the Premises;
- (b) pass and run water, air, electricity, drainage, gas and other services through the Conduits; and
- (c) enter onto the Premises to exercise these rights.

9.4 When exercising any rights under clause 9.3 the Lessor must minimise any inconvenience to the Lessee.

**10. COMMON AREAS**

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**Maintenance**

10.1 The Lessee must keep the Common Areas tidy and maintain them in a good state of repair.

**Improvements**

10.2 The Lessor may improve, extend, vary or reduce the Building or any part of it (but not the Premises), including:

- (a) constructing buildings or improvements on the Building or Common Areas; and
- (b) moving or changing the directions, areas, levels or location of any part of the Building in any way that the Lessor considers appropriate.

10.3 The Lessor may:

- (a) control the operation of the car park areas including restricting parking by the Lessee's employees and non-customers; and
- (b) construct additional or vary or reduce existing car parks and change the level or composition of parking spaces.

10.4 The Lessor will not be liable to compensate the Lessee for anything arising as a result of the Lessor exercising its rights under these clauses 10.2 to 10.5.

10.5 When exercising its rights under these clauses 10.2 to 10.5, the Lessor will not be deemed to be interfering with the Lessee's quiet enjoyment of the Premises.

**Use of Common Area**

10.6 The Lessee:

- (a) may use the Common Area in common with other persons; but
- (b) must not use any part of the Common Area for a business or commercial purpose or for the display or advertisement of any goods or services unless it first obtains the Lessor's consent, and then only in accordance with the conditions of that consent; and
- (c) must only use the toilets, sinks, drainage and plumbing facilities for the purpose for which they were provided, and must not deposit any rubbish in those facilities.

10.7 The Lessor has absolute control over the Common Area including the carpark.

Title Reference 16044100

## 11. DEFAULT

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### Essential terms

11.1 The following obligations of the Lessee are essential terms of this Lease:

- (a) to pay Rent, Specific Outgoings, duty costs and registration fees, and interest;
- (b) to use the Premises only for the Permitted Use;
- (c) not to abandon the Premises;
- (d) to comply with all laws and requirements of authorities;
- (e) to keep the Premises in good repair;
- (f) not to make alterations or installations without consent;
- (g) to maintain insurances;
- (h) not to assign part of the Lease not to assign or sub-let without consent.

11.2 Other obligations under the Lease may also be essential terms.

### Lessor's right to terminate

11.3 The Lessor may terminate the Lease by giving the Lessee notice or by re-entry if the Lessee:

- (a) is Insolvent;
- (b) repudiates its obligations under the Lease;
- (c) does not comply with an essential term of the Lease; or
- (d) does not comply with an obligation under the Lease (which is not an essential term) and (in the Lessor's reasonable opinion):
  - (i) the non-compliance can be remedied but the Lessee does not remedy it within a reasonable time after the Lessor gives the Lessee notice to do so;
  - (ii) the non-compliance cannot be remedied or compensated for; or
  - (iii) the non-compliance cannot be remedied, but the Lessor can be compensated and the Lessee does not pay compensation to the Lessor within a reasonable time after the Lessor gives the Lessee notice to do so.

### Amount recoverable by Lessor

11.4 If the Lessor terminates the Lease, the Lessee indemnifies the Lessor, from the date of termination until the Expiry Date, against any liability or loss arising and any cost (including reasonable solicitor and own client legal costs) incurred (whether before or after termination) in connection with:

- (a) the Lessee's breach of the Lease; or
- (b) the termination of the Lease,

including the Lessor's loss of the benefit of the Lessee performing its obligations under the Lease.

**Title Reference 16044100**

- 11.5 The Lessor must take reasonable steps to mitigate its loss if the Lease is terminated.
- 11.6 In addition to its other rights and remedies, if the Lessor re-enters the Premises because the Lessee breaches an essential term (whether or not specified as such) the Lessee must pay to the Lessor, as liquidated damages for loss of tenancy, the difference between:
- (a) the money that the Lessee should have paid under the Lease until the Expiry Date; and
  - (b) the money that the Lessor receives, or reasonably anticipates that it will receive, from other lessees or occupiers of the Premises during that period.
- 11.7 If the Lessor's Outgoings have not been calculated for any period, the Lessor's Outgoings that the Lessee should pay for that period must be calculated on the basis of the Lessor's Outgoings payable at the time of the re-entry, increased at the commencement of each Lease Year by the same increase in Rent since the start of the previous Lease Year (the words Lease Year being interpreted as if the Lease had not been terminated).

**Lessor's rights against Lessee's property**

- 11.8 If the Lessor becomes entitled to re-enter the Premises the Lessee must, within three days after receiving notice from the Lessor to do so, remove all the Lessee's fixtures and property.
- 11.9 If the Lessee does not remove the Lessee's fixtures and property within that period, the Lessor may remove them at any time and store or sell them. The Lessee must pay the cost of the removal, storage and sale.
- 11.10 The Lessor may (if permitted by law) deduct from the proceeds of the sale:
- (a) damages for all rent and other money that is payable for the period of the Lease, but not paid; and
  - (b) all costs incurred by the Lessor in connection with the removal, storage and sale.

**12. RESUMPTION DESTRUCTION OR DAMAGE TO THE BUILDING OR PREMISES**

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**Resumption**

- 12.1 ~~The Lessor or the Lessee may terminate the Lease by giving a written notice to the other if the Premises or a substantial part of the Building is taken for public purposes by a competent authority.~~

**Destruction or damage**

- 12.2 If the whole or any part of the Building is destroyed or damaged causing the Premises to be unusable or inaccessible, then the Lessee may give a notice to the Lessor requesting that it rebuild the Premises.

**No obligation to rebuild**

- 12.3 The Lessor does not have an obligation to rebuild the Building or the Premises or to make them fit for occupation.

**No rebuilding**

- 12.4 If the Lessor decides that it is impractical or undesirable to rebuild the Premises, it must notify the Lessee of that decision within seven days of making it. The Lessor or the Lessee may terminate the Lease by seven days' notice to the other if the Lessor:
- (a) does not start rebuilding the Premises within a reasonable time after receiving the Lessee's request; or
  - (b) notifies the Lessee of its decision not to rebuild the Premises.

**Title Reference 16044100**

**Lessee's damage**

- 12.5 The Lessee cannot terminate the Lease under this clause 12 and must pay rent and other money under the Lease if:
- (a) the Lessee caused or contributed to (other than in a nominal way) the destruction or damage; or
  - (b) the Lessor's insurer refuses to indemnify the Lessor for the destruction or damage because of the actions or default of the Lessee.

**Continuing liability of Lessee**

- 12.6 A termination of the Lease does not affect either party's rights arising from any previous breach or matter.
- 12.7 The Lessee remains liable to pay Rent and other money under the Lease up to the date of destruction or damage.

**Adjustment for unusable Premises**

- 12.8 When the Premises or the Building is destroyed or damaged and the Premises becomes unusable or inaccessible, all rent and other money payable under the Lease, or a part of the rent and money proportional to the nature and extent of the damage, abates. The abatement ceases when:
- (a) the Premises is rebuilt and the Premises is made accessible and fit for occupation; or
  - (b) the Lease is terminated under this clause 12.

**Use of part of the Premises**

- 12.9 The Lessee must continue to trade in part of the Premises and pay rent and other money under the Lease:
- (a) if that part is useable and safe; and
  - (b) the Lessee and the Lessor are of the reasonable opinion it is practicable to do so.

**13. POWER OF ATTORNEY**

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- 13.1 The Lessee irrevocably appoints the Lessor and (if the Lessor is a company each of the Lessor's directors jointly and severally) to be its attorney. This power of attorney is irrevocable by the Lessee and granted by the Lessee for valuable consideration, being the grant of this lease by the Lessor, to secure the performance of the Lessee's obligations under this lease and the Lessor's proprietary interest over the Premises.
- 13.2 The attorney may do any of the following at any time after the Lessor has terminated this lease (sufficient proof of which will be the statutory declaration of the attorney):
- (a) surrender this lease;
  - (b) withdraw any caveat lodged by the Lessee affecting any part of the Land or the Building;
  - (c) transfer or surrender any licence that relates to the Lessee's business and is attached to the Premises;
  - (d) execute the documents needed to effect those dealings;
  - (e) register those dealings; and
  - (f) all things that the Lessee is required to do under this lease.

**Title Reference 16044100**

13.3 The Lessee must pay and indemnifies the Lessor and the attorney for any costs, expenses or other liabilities that the Lessor or attorney incurs in exercising the powers in this clause.

**14. GENERAL**

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**Interpretation**

14.1 In this Lease:

- (a) a person includes the person's executors, administrators, successors, assigns, substitutes and persons who take by novation;
- (b) where a party is more than one person, each person is bound as an individual and they are all bound together;
- (c) headings are included for convenience only and do not affect interpretation of this Lease;
- (d) a reference to a statute includes a reference to all enactments amending or consolidating the statute and to an enactment substituted for the statute and any subordinate legislation, including regulations;
- (e) defined words have the meanings given them in this Lease, whether written in the upper case, lower case, or both upper and lower case.

**Notices**

14.2 A notice or approval must be:

- (a) in writing; and
- (b) left at or posted to the address or sent to the facsimile number of the party in Queensland as set out in Item 1 or Item 2.

14.3 Any party may change its address for service to another address in Queensland by giving a written notice to all other parties.

14.4 A notice by the Lessor may be signed by the Lessor, an officer of the Lessor (if it is a company) or the Manager.

14.5 A notice or approval is taken to be given:

- (a) if sent by post on the second business day after posting; and
- (b) if sent by facsimile or e-mail by 4.00 pm on a business day, on the same business day that it is sent, but otherwise on the next business day, unless the sender is aware that the transmission is impaired.

**Consent or approval of Lessor**

14.6 Any consent or approval of the Lessor must be in writing and signed by the Lessor, an officer of the Lessor (if it is a company) or the Manager.

**Lessee not to prejudice head lease**

14.7 The Lessee must not:

- (a) prejudice the Lessor's rights under any agreement for lease or head lease relating to the Premises; or
- (b) cause that agreement or head lease to be terminated.

**Title Reference 16044100**

**Saturdays Sundays and public holidays**

14.8 Anything to be done on Saturday or a Sunday or a public holiday in Queensland may be done on the next day that is not a Saturday Sunday or public holiday.

**Law**

14.9 This Lease is governed by the laws in force in Queensland.

**Notice before Lessor liable**

14.10 Despite anything in the Lease to the contrary the Lessor is not in default of a remediable breach under this Lease unless:

- (a) the Lessee first gives notice to the Lessor of the breach; and
- (b) the Lessor fails to remedy the breach within a reasonable time after receiving the notice.

**Lessor's powers**

14.11 The powers given to the Lessor in the Lease may be exercised by its agents and with any necessary machinery.

**Lessee's cost**

14.12 Where the Lease imposes an obligation on the Lessee to do anything, the Lessee must pay the cost incurred.

**Lessee's actions**

14.13 In the Lease:

- (a) a reference to the acts and omissions of the Lessee includes the acts and omissions of its servants, agents and contractors; and
- (b) where the Lessee is prohibited from doing anything, the Lessee must not cause or allow any other person to do it either.

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**Money payable on demand**

14.14 All money payable by the Lessee to the Lessor is, unless otherwise so specified, payable on demand.

**Joint and several**

14.15 An obligation of two or more persons under this Lease binds them jointly and severally and every expressed or implied agreement or undertaking by which two or more persons derive any benefit in terms of this Lease will take effect for the benefit of those persons jointly and severally.

**Waiver**

14.16 The failure of a party to this Lease to enforce a provision or the granting of any time or indulgence will not be construed as a waiver of the provision nor of a waiver of the right of the party at a later time to enforce the provision.

**No merger**

14.17 The rights and obligations of the parties contained in this Lease will not be extinguished by or upon the lease expiring, or an earlier determination of the Lease.

**Title Reference 16044100**

**Severability**

14.18 If any part of this Lease is invalid or unenforceable, that part will (if possible) be read down to the extent necessary to avoid the invalidity or unenforceability, or alternatively will be deemed deleted; and this Lease will remain otherwise in full force.

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