

Deed of Renewal of Lease

Premises: Lot 905, 530 Little Collins Street
Melbourne, Victoria, 3000

Landlord: Roderick John McNab and
Jane Catherine Margaret McNab
ABN 83 728 387 514

Tenant: Asian Pacific Serviced Offices Pty Ltd
ACN 068 012 653



THIS DEED OF RENEWAL OF LEASE is made 26 AUGUST 2015

BETWEEN **Roderick John McNab and Jane Catherine Margaret McNab**
ABN 83 728 387 514
C/- Melbourne Commercial Office Sales and Leasing Pty Ltd
Level 14, 1 Queens Road, Melbourne, Victoria, 3004 **(Landlord)**

AND **Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653**
of Level 14, 1 Queens Road, Melbourne, Victoria, 3004 **(Tenant)**

RECITALS

- A.** The Tenant has exercised an option for a further term as set out in the old lease.
- B.** The Landlord and the Tenant enter into this Deed to set out the provisions of the further lease.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

In this Deed:

- (1) "old lease" means the lease between the Landlord or the Landlord's predecessor in title and the Tenant or the Tenant's predecessor in title as set out at Annexure B; and
- (2) "Premises" means premises as described in the old lease; and
- (3) "Schedule" means the schedule or reference schedule set out in the old lease.

2. GRANT

The Landlord grants to the Tenant and the Tenant accepts a lease of the Premises on the provisions set out in the old lease as if set out in full here and varied as follows:

- (1) the Schedule is replaced by the schedule set out at Annexure A to this Deed.

3. COSTS

The Tenant will pay costs associated with the negotiation, engrossment and execution of this Deed.

4. PROVISIONS OF THE OLD LEASE

The execution by the parties of this Deed does not affect any rights or obligations of either party under the old lease.

EXECUTED as a Deed and delivered on the date first recorded above.

SIGNED SEALED AND DELIVERED by Roderick)
John McNab in the presence of:

Melissa McNab

Name and signature of witness

R J McNab

Signature of Roderick John McNab

SIGNED SEALED AND DELIVERED by Jane)
Catherine Margaret McNab in the presence of:

Melissa McNab

Name and signature of witness

Catherine McNab

Signature of Jane Catherine Margaret McNab

EXECUTED by ASIAN PACIFIC SERVICED)
OFFICES PTY LTD ACN 068 012 653 by its)
attorney Trevor Vandersluys / ~~Dean John Pavitt~~)
~~Matthew Kevin Toms~~ under power of attorney)
14 July 2015 and who states that he has no notice)
of revocation of that power)

T Vandersluys

Signature of attorney

Annexure A

Schedule

Item 1 [1.1]	Landlord: Roderick John McNab and Jane Catherine Margaret McNab ABN 83 728 387 514 C/- Melbourne Commercial Office Sales and Leasing Pty Ltd of Level 14, 1 Queens Road, Melbourne, Victoria, 3004
Item 2 [1.1]	Tenant: Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 of Level 14, 1 Queens Road, Melbourne, Victoria, 3004
Item 3 [1.1]	Guarantor: Not applicable while Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 is the tenant
Item 4 [1.1]	(a) Premises: Lot 905, 530 Little Collins Street, Melbourne, Victoria, 3000 as denoted on the annexed plan (b) Land: Certificate of Title Volume 10526 Folio 466
Item 5 [1.1]	Landlord's installations: All plant, equipment, fixtures, fittings, furniture, furnishings and other property the Landlord provides in the Premises
Item 6 [1.1]	Rent: \$35,145.00 plus any GST per annum as at the Commencement Date
Item 7 [1.1]	Tenant's installations: All property in the Premises which is not the Landlord's installations or the property of the provider of a service to the Premises arranged by the Landlord.
Item 8 [1.1]	Term of the lease: Two (2) years commencing on 21 July 2015 (" Commencement Date ").
Item 9 [2.1.1]	How rent is to be paid: Monthly in advance on the first business day of the month without deduction or set-off in accordance with the Landlord's directions from time to time.
Item 10 [1.1, 2.1.2, 2.1.5 & 5.4]	Building outgoings which the tenant must pay or reimburse: <i>Premises consist of only a part of the lettable area of the building *</i> The Tenant's proportion of building outgoings - (a) in relation to building outgoings that benefit all of the premises in the

- building:** the proportion that the **lettable area** of the **premises** bears to the total **lettable area** of the **building**
- (b) in relation to **building outgoings** that benefit the **premises** and other premises but not all of the premises in the **building**: the proportion that the **lettable area** of the **premises** bears to the total **lettable area** of all premises (including the **premises**) that benefit from the outgoing;
- (c) in relation to **building outgoings** that benefit only the **premises**: 100%

If the **Act** applies, **building outgoings** for the first **accounting period** will include the sum of NIL for management fees. Of this sum, the **tenant's** proportion is NIL. In subsequent **accounting periods**, the amount payable for management fees will be calculated in accordance with section 49(2), (3) and (6) (unless section 49(2) does not apply by reason of section 49(4)).

Item 11
[1.1 & 6.2]

Risks which the insurance policies must cover: *

- . Fire
- . Flood
- . Lightning
- . Storm and tempest
- . Explosion
- . Riots and civil commotion
- . Strikes
- . Malicious damage
- . Earthquake
- . Impact by vehicles
- . Impact by aircraft and articles dropped from them
- . Internal flood water

and such other risks as the **landlord** reasonably requires from time to time.

Item 12
[1.1 & 2.3.1]

Amount of public risk insurance cover:

\$10,000,000 or other amount reasonably specified from time to time by the **landlord**.

Item 13
[1.1]

Period of loss of rent and outgoings insurance:

Three months

Item 14
[2.1.7]

Interest rate on overdue money:

2% per annum more than the rate from time to time fixed by the *Penalty Interest Rates Act 1983* (Vic).

Item 15
[2.2.1]

Permitted use: Any use not prohibited by law.

[1.14]

Application of Act:

The Act does not apply.

Reason the Act does not apply:

The premises are not *retail premises* in accordance with section 4 of the Act.

Item 16
[2.1.1, 11, 18]

Review date(s) - Term and further term(s)

Market review date(s): On the commencement date of any further term

Fixed review date(s) and percentage or fixed amount increases: Fixed 3% increase on each anniversary of the Commencement Date other than a market review date

Item 17 [2.1.1, 11, 18]	Who may initiate reviews: <i>Market review:</i> Either the landlord or the tenant <i>Fixed review:</i> The review is automatic
Item 18 [12]	Further term(s): Two options, each for a further term of two years
Item 19 [12]	Latest date for exercising option for renewal: Not less than three months before the date on which the lease is due to end
Item 20 [13]	Security deposit: \$3,319.25
Item 21 [16.1]	The mediation procedure applies to this lease
Item 22 [20]	The additional provisions set out in the schedule are deemed to be set out here.

Annexure B

Old lease

Lease

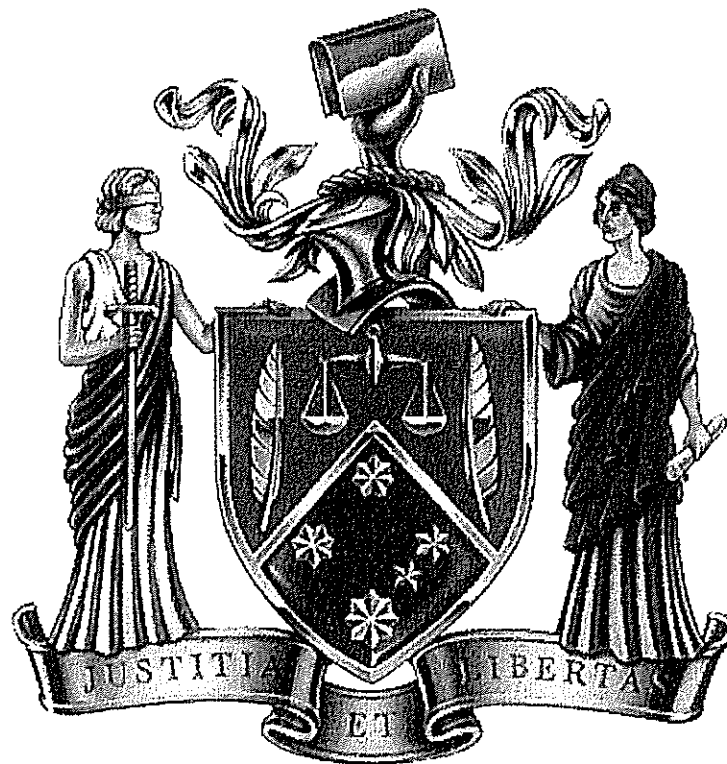
Premises: Lot 905, 530 Little Collins Street,
Melbourne

Landlord: Jane Catherine Margaret McNab and
Roderick John McNab
ABN 83 728 387 514

Tenant: Asian Pacific Serviced Offices Pty Ltd
ACN 068 012 653



LEASE OF REAL ESTATE



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November 2012 Revision

SCHEDULE

Item 1
[1.1]

Landlord:

Jane Catherine Margaret McNab and Roderick John McNab ABN 83 728 387 514
C/- Melbourne Commercial Office Sales and Leasing Pty Ltd
of Level 14, 1 Queens Road, Melbourne, Victoria, 3004

Item 2
[1.1]

Tenant:

Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653
of Level 14, 1 Queens Road, Melbourne, Victoria, 3004

Item 3
[1.1]

Guarantor:

Not applicable while **Asian Pacific Serviced Offices Pty Ltd** is the tenant

Item 4
[1.1]

(a) **Premises:** Lot 905 on PS428030F known as Suite 905, 530 Little Collins Street, Melbourne, Victoria 3000 as denoted on the annexed plan

(b) **Land:** Certificate of Title Volume 10526 Folio 466

Item 5
[1.1]

Landlord's installations:

All plant, equipment, fixtures, fittings, furniture, furnishings and other property the Landlord provides in the Premises

Item 6
[1.1]

Rent:

\$36,210.00 plus any GST per annum as at the Commencement Date.

Item 7
[1.1]

Tenant's installations:

All property in the Premises which is not the Landlord's installations or the property of the provider of a service to the Premises arranged by the Landlord.

Item 8
[1.1]

Term of the lease:

Twelve (12) months commencing on 21 July 2014 ("Commencement Date").

Item 9
[2.1.1]

How rent is to be paid:

Monthly in advance on the first business day of the month without deduction or set-off in accordance with the Landlord's directions from time to time.

Item 10
[1.1, 2.1.2,
2.1.5 & 5.4]

Building outgoings which the tenant must pay or reimburse:

Premises consist of only a part of the lettable area of the building *

The Tenant's proportion of building outgoings -

- (a) in relation to **building outgoings** that benefit all of the premises in the **building**: the proportion that the **lettable area** of the **premises** bears to the **total lettable area** of the **building**
- (b) in relation to **building outgoings** that benefit the premises and other premises but not all of the premises in the **building**: the proportion that the **lettable area** of the **premises** bears to the **total lettable area** of all premises (including the **premises**) that benefit from the outgoing;
- (c) in relation to **building outgoings** that benefit only the **premises**: 100%

If the **Act** applies, **building outgoings** for the first **accounting period** will include the sum of NIL for management fees. Of this sum, the **tenant's** proportion is NIL. In subsequent **accounting periods**, the amount payable for management fees will be calculated in accordance with section 49(2), (3) and (6) (unless section 49(2) does not apply by reason of section 49(4)).

Item 11
[1.1 & 6.2]

Risks which the insurance policies must cover: *

- . Fire
- . Flood
- . Lightning
- . Storm and tempest
- . Explosion
- . Riots and civil commotion
- . Strikes
- . Malicious damage
- . Earthquake
- . Impact by vehicles
- . Impact by aircraft and articles dropped from them
- . Internal flood water

and such other risks as the **landlord** reasonably requires from time to time.

Item 12
[1.1 & 2.3.1]

Amount of public risk insurance cover:

\$10,000,000 or other amount reasonably specified from time to time by the **landlord**.

Item 13
[1.1]

Period of loss of rent and outgoings insurance:

Three months

Item 14
[2.1.7]

Interest rate on overdue money:

2% per annum more than the rate from time to time fixed by the *Penalty Interest Rates Act 1983* (Vic).

Item 15
[2.2.1]

Permitted use: Any use not prohibited by law.

Application of Act:

[1.14]

The Act does not apply.

Reason the Act does not apply:

The premises are not *retail premises* in accordance with section 4 of the Act.

Item 16
[2.1.1, 11, 18]

Review date(s):

Term and further term(s)

(a) *Market review date(s):* On each anniversary of the Commencement Date including any further term or period of overholding the rent is reviewed to market

(b) *CPI review date(s):* Not applicable

(c) *Fixed review date(s) and percentage or fixed amount increases:* Not applicable

Item 17
[2.1.1, 11, 18]

Who may initiate reviews:

Market review: Either Landlord or Tenant

CPI review: Not applicable

Fixed review: Not applicable

Item 18
[12]

Further term(s):

The option is for two (2) further terms each of twelve (12) months.

Item 19
[12]

Latest date for exercising option for renewal:

The date which is 30 days before the date on which the current term is due to end

Item 20
[13]

Security deposit:

Equivalent to one month's rent plus GST.

Item 21
[16.1]

The mediation procedure applies to this lease

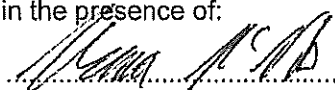
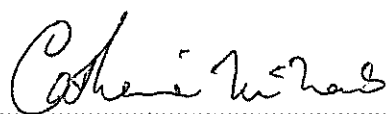
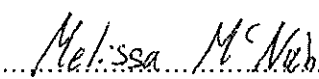
Item 22
[20]

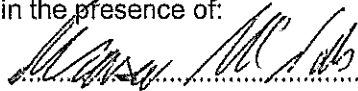

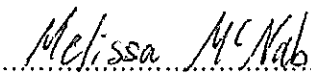
The additional provisions set out in the schedule are deemed to be set out here and are to be read in conjunction with the following:

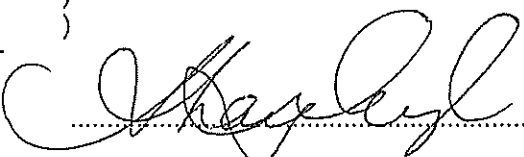
(i) Insert a new clause 2.1.14

"Notwithstanding any other provision in this lease, the tenant has no obligation to pay rent for the period 21 July 2014 to 20 August 2014."

EXECUTED AS A DEED AND DELIVERED ON 29/7/14

SIGNED AND SEALED by JANE CATHERINE MARGARET MCNAB ABN 83 728 387 514 in the presence of:	
 Signature of witness	 Jane Catherine Margaret McNab
 Name of witness	

SIGNED AND SEALED by RODERICK JOHN MCNAB ABN 83 728 387 514 in the presence of:	
 Signature of witness	 Roderick John McNab
 Name of witness	

EXECUTED by ASIAN PACIFIC SERVICED OFFICES PTY LTD ACN 068 012 653 by its attorney Hayley Louise Davis / Dean John Pavitt / Matthew Kevin Toms under power of attorney dated 15 February 2012 and who states that s/he has no notice of revocation of that power	 Signature of attorney
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LEASE OF REAL ESTATE
(WITH GUARANTEE & INDEMNITY)
(Commercial Property)

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The landlord leases the premises to the tenant for the term and at the rent and on the conditions set out in this lease together with all necessary access over any common areas.

The guarantor, if any, agrees to be bound by the guarantor's obligations set out in this lease.

LEASE CONDITIONS

1. DEFINITIONS AND INTERPRETATION

1.1 The listed expressions in **bold print** have the meaning set out opposite them -

EXPRESSION	MEANING
------------	---------

accounting period	the period of 12 months ending 30 June or other period of 12 months adopted by the landlord in respect of this lease for recovery of building outgoings and includes any broken periods at the start and end of the term
-------------------	--

Act	the <i>Retail Leases Act 2003</i> (Vic)
-----	---

building	any building in which the premises are located, including the landlord's installations
----------	--

building outgoings	any of the following expenses (excluding capital expenses and expenses whose recovery from the tenant would be contrary to applicable legislation) incurred in respect of the land , the building , the premises or any premises in the building which include the premises
--------------------	--

(a) rates, levies and assessments imposed by any relevant authorities;

(b) taxes including land tax (unless the Act applies), calculated on the basis that the **land** is the only land of the landlord liable to tax and is not subject to a trust but excluding income tax and capital gains tax;

(c) the costs of maintaining and repairing the **building** and the **landlord's installations** and carrying out works as required by relevant authorities (but excluding any amount recovered in respect of maintenance or repair by the landlord from its insurer);

(d) premiums and charges for the following insurance policies taken out by the landlord -

(i) damage to and destruction of the **premises** for their replacement value for the risks listed in **item 11**,

(ii) removal of debris,

(iii) breakdown of **landlord's installations**,

(iv) breakage of glass,

(v) public risk for any single event for the amount stated in **item 12** (if none is stated, \$10 million) or other amount reasonably specified from time to time by the landlord, and

(vi) loss of rent and outgoings for the period stated in **item 13** or, if none is stated, 12 months,

and excesses paid or payable on claims,

and, if the **premises** occupy only a part of the lettable area of the **building**, the following further items -

(e) costs incurred in providing services to the building and the **land** including -

(i) heating,

(ii) cooling,

	<ul style="list-style-type: none"> (iii) air-conditioning, (iv) cleaning, (v) pest control, (vi) waste collection, (vii) lighting, (viii) landscaping and garden maintenance, (ix) security, and (x) fire safety prevention, detection and control;
	(f) accountancy and audit fees; and
	(g) costs of whatever description, reasonably incurred by the landlord in the administration, management or operation of the building and the land ,
	whether incurred by the landlord directly or as owners corporation levies, at cost to the landlord on the basis that an expense is deemed to have been paid at the time it fell due for payment
building rules	any rules adopted from time to time for the building , including the rules of any owners corporation affecting the premises
common areas	areas in the building or on the land that are under the control of the landlord and are used or intended for use - <ul style="list-style-type: none"> (a) by the public; or (b) in common by tenants of premises in the building in relation to the carrying on of businesses on those premises, other than areas which are let or licensed, or intended to be let or licensed, other than on a casual basis
Consumer Price Index	the consumer price index published by the Australian Government Statistician under the heading All Groups, Melbourne
CPI review date	a date specified in item 16(b)
fixed review date	a date specified in item 16(c)
GST	GST within the meaning of the GST Act
GST Act	<i>A New Tax System (Goods and Services Tax) Act 1999 (Cth)</i>
guarantor	the person named in item 3
item	an item in the schedule to this lease
land	the parcel of land on which the building is erected and which is described in item 4(b)
landlord	the person named in item 1, or any other person who will be entitled to possession of the premises when this lease ends
landlord's installations	the installations of the landlord in the premises or the building or on the land and those installed by the landlord after the lease starts and including the installations listed in item 5
lettable area	unless the Act applies and requires otherwise - <ul style="list-style-type: none"> (a) in relation to the premises, the area let; and (b) in relation to the building, the total area of the building that is let or licensed or intended to be let or licensed, other than on a casual basis. <p>When it is necessary to measure the lettable area of the building or any part of the building, the measurement is to be carried out using the most recent revision of the relevant Property Council of Australia method of measurement</p>
market review date	a date specified in item 16(a)
permitted use	the use specified in item 15

premises	the premises described in item 4(a) and fixed improvements and the landlord's installations within the premises
rent	the amount in item 6 , as varied in accordance with this lease
review date	a date specified in item 16
start of the lease	the first day of the term but, if this lease is a renewal under an option in an earlier lease (whether or not this lease is on terms that are materially different to those contemplated by the earlier lease), the starting date of the first lease to contain an option for renewal.
tenant	the person named in item 2 , or any person to whom the lease has been transferred
tenant's agents	the tenant's employees, agents, contractors, customers and visitors to the premises
tenant's installations	the installations listed in item 7 and those installed by the tenant after the lease starts
term	the period stated in item 8
valuer	a person holding the qualifications or experience specified under section 13DA(2) of the <i>Valuation of Land Act 1960</i> (Vic) and, if the Act applies, a specialist retail valuer.

- 1.2 References to laws include statutes, regulations, instruments and by-laws and all other subordinate legislation or orders made by any authority with jurisdiction over the **premises**. Illegal means contrary to a law as defined in this sub-clause.
- 1.3 This lease must be interpreted so that it complies with all laws applicable in Victoria. If any provision of this lease does not comply with any law, then the provision must be read down so as to give it as much effect as possible. If it is not possible to give the provision any effect at all, then it must be severed from the rest of the lease.
- 1.4 The law of Victoria applies to this lease.
- 1.5 Any change to this lease must be in writing and signed by the parties.
- 1.6 If a party consists of more than one person –
 - (a) the acts and omissions of any of them bind all of them; and
 - (b) an obligation imposed by this lease on or in favour of more than one person binds or benefits them separately, together and in any combination.
- 1.7 The use of one gender includes the others and the singular includes the plural and vice versa.
- 1.8 If the **landlord**, **tenant** or **guarantor** is an individual, this lease binds that person's legal personal representative. If any of them is a corporation, this lease binds its transferees.
- 1.9 This lease, including all guarantees and indemnities, is delivered and operates as a deed.
- 1.10 The **tenant** is bound by and answerable for the acts and omissions of the **tenant's agents**.
- 1.11 If there is a conflict between a provision in the schedule and one of these lease conditions then the provision in the schedule is to prevail.
- 1.12 "Include" and every form of that word is to be read as if followed by "(without limitation)".
- 1.13 This lease includes the schedule.
- 1.14 The parties consider that the application of the Act to this lease is as specified in **item 15** and, if **item 15** states that the Act does not apply, that the reason is as specified in **item 15**.

2. TENANT'S PAYMENT, USE AND INSURANCE OBLIGATIONS

- 2.1 The tenant must –
 - 2.1.1 pay the rent without any set-off (legal or equitable) or deduction whatever to the **landlord** on the days and in the way stated in **item 9** without the need for a formal demand. The **landlord** may direct in writing that the rent be paid to another person. The rent is reviewed on each **review date** specified in **item 16** –
 - (a) on a **market review date**, the rent is reviewed in accordance with clause 11,
 - (b) on a **CPI review date**, the rent is reviewed in accordance with clause 18, and
 - (c) on a **fixed review date**, the rent is either increased by the fixed percentage or changed by or to the fixed amount, in either case as specified in **item 16** in respect of that **fixed review date**.
 - 2.1.2 produce receipts for paid **building outgoings** within 7 days of a request.

- 2.1.3 pay when due all charges for the provision of services to the **premises** including gas, electricity, water and telephone.
- 2.1.4 remove regularly from the **premises** all rubbish and waste generated by the **tenant's** operations.
- 2.1.5 pay the proportion of the **building outgoings** specified in item 10 in accordance with clause 5.4.
- 2.1.6 pay or reimburse within 7 days of a request all increases in insurance premiums paid or payable by the **landlord** as the result of the **tenant's** use of the **premises**.
- 2.1.7 pay within 7 days of a request interest at the rate stated in item 14 on any **rent** or other money which the **tenant** has not paid within 7 days of the due date. Interest is to be calculated daily from the due date, continues until the overdue money is paid and is capitalised monthly.
- 2.1.8 pay within 7 days of a request the **landlord's** reasonable expenses and legal costs in respect of -
 - (a) the negotiation, preparation, settling, execution and stamping (if applicable) of this lease,
 - (b) change to this lease requested by the **tenant** whether or not the change occurs,
 - (c) the surrender or ending of this lease (other than by expiration of the **term**) requested by the **tenant**, whether or not the lease is surrendered or ended,
 - (d) the transfer of this lease or subletting of the **premises** or proposed transfer or sub-letting whether or not the transfer or subletting occurs,
 - (e) a request by the **tenant** for consent or approval, whether or not consent or approval is given,
 - (f) any breach of this lease by the **tenant**, or
 - (g) the exercise or attempted exercise by the **landlord** of any right or remedy against the **tenant**,
 but, if the **Act** applies, only to the extent to which the **Act** permits recovery.
- 2.1.9 pay any stamp duty on this lease, on any renewal, and any additional stamp duty after a review of **rent**.
- 2.1.10 subject to clause 3.3.2, comply with all laws relating to the use or occupation of the **premises**.
- 2.1.11 carry on the business of the **permitted use** efficiently and, subject to all applicable laws, keep the **premises** open during the business hours which are normal for the **permitted use** and not suspend or discontinue the operation of the business.
- 2.1.12 comply with the **landlord's** reasonable requirements in relation to the use of the **landlord's installations** and any services provided by the **landlord**.
- 2.1.13 subject to clause 3.3.2, comply with the laws and requirements of relevant authorities relating to essential safety measures, occupational health and safety and disability discrimination relevant to the **premises** or the **building**.
- 2.2 The **tenant** must not, and must not let anyone else -
 - 2.2.1 use the **premises** except for the **permitted use**, but the **tenant** agrees that the **landlord** has not represented that the **premises** may be used for that use according to law or that the **premises** are suitable for that use.
 - 2.2.2 use the **premises** for any illegal purpose.
 - 2.2.3 carry on any noxious or offensive activity on the **premises**.
 - 2.2.4 do anything which might cause nuisance, damage or disturbance to a tenant, occupier or owner of any adjacent property.
 - 2.2.5 conduct an auction or public meeting on the **premises**.
 - 2.2.6 use radio, television or other sound-producing equipment at a volume that can be heard outside the **premises**.
 - 2.2.7 do anything which might affect any insurance policy relating to the **premises** by causing -
 - (a) it to become void or voidable,
 - (b) any claim on it being rejected, or
 - (c) a premium to be increased.
 - 2.2.8 keep or use chemicals, inflammable fluids, acids, or other hazardous things on the **premises** except to the extent necessary for the **permitted use**, or create fire hazards.

- 2.2.9 do anything which might prejudicially affect the essential safety measures or the occupational health and safety or disability discrimination status of the **premises** or the **building**.
- 2.2.10 place any sign on the exterior of the **premises** without the **landlord's** written consent.
- 2.2.11 make any alteration or addition to the **premises** without the **landlord's** written consent. Consent is entirely at the **landlord's** discretion.
- 2.2.12 install any fixtures or fittings, except those necessary for the **permitted use**, without the **landlord's** written consent.
- 2.2.13 bring onto the **premises** any object which by its nature or weight might cause damage to the **premises**, without the **landlord's** written consent.
- 2.2.14 except in an emergency, interfere with any of the services or equipment in the **premises** or in any property of which the **premises** form part.
- 2.3 The **tenant** must -
 - 2.3.1 take out and keep current an insurance cover in the name of the **tenant** and noting the interest of the **landlord**, for public risk for any single event for the amount stated in **item 12** or, if none is stated, for \$10 million, with an extension which includes the indemnities given by the **tenant** to the **landlord** in clauses 5.2 and 5.3.2 of this lease to the extent that such an extension is procurable on reasonable terms in the Australian insurance market.
 - 2.3.2 maintain the insurance cover with an insurer approved by the **landlord**.
 - 2.3.3 produce satisfactory evidence of insurance cover on written request by the **landlord**.

3. REPAIRS, MAINTENANCE, FIRE PREVENTION AND REQUIREMENTS OF AUTHORITIES

- 3.1 Subject to clause 3.3, the **tenant** must -
 - 3.1.1 keep the **premises** in the same condition as at the **start of the lease**, except for fair wear and tear; and
 - 3.1.2 comply with all notices and orders affecting the **premises** which are issued during the **term** except any notices or orders that applicable legislation makes the responsibility of the **landlord**.
- 3.2 In addition to its obligations under clause 3.1, the **tenant** must -
 - 3.2.1 repaint or refinish all painted or finished surfaces in a workmanlike manner with as good quality materials as previously at least once every 5 years during the **term** and any further term viewed as one continuous period.
 - 3.2.2 keep the **premises** properly cleaned and free from rubbish, keep waste in proper containers and have it removed regularly.
 - 3.2.3 immediately replace glass which becomes cracked or broken with glass of the same thickness and quality.
 - 3.2.4 immediately repair defective windows, light fittings, doors, locks and fastenings, and replace missing or inoperative light-globes and fluorescent tubes, keys and keycards.
 - 3.2.5 maintain in working order all plumbing, drainage, gas, electric, solar and sewerage installations.
 - 3.2.6 promptly give written notice to the **landlord** or **landlord's** agent of -
 - (a) damage to the **premises** or of any defect in the structure of, or any of the services to, the **premises**,
 - (b) receipt of a notice or order affecting the **premises**,
 - (c) any hazards threatening or affecting the **premises**, and
 - (d) any hazards arising from the **premises** for which the **landlord** might be liable.
 - 3.2.7 immediately make good damage caused to adjacent property by the **tenant** or the **tenant's** agents.
 - 3.2.8 permit the **landlord**, its agents or workmen to enter the **premises** during normal business hours, after giving reasonable notice (except in cases of emergency) -
 - (a) to inspect the **premises**,
 - (b) to carry out repairs or agreed alterations, and
 - (c) to do anything necessary to comply with notices or orders of any relevant authority,
 bringing any necessary materials and equipment.
 - 3.2.9 carry out repairs within 14 days of being served with a written notice of any defect or lack of repair which the **tenant** is obliged to make good under this lease. If the

- tenant** does not comply with the notice, the **landlord** may carry out the repairs and the **tenant** must repay the cost to the **landlord** within 7 days of a request.
- 3.2.10 only use persons approved by the **landlord** to repair and maintain the **premises** but, if the **Act** applies, only use persons who are suitably qualified.
 - 3.2.11 comply with all reasonable directions of the **landlord** or the insurer of the **premises** as to the prevention, detection and control of fire.
 - 3.2.12 on vacating the **premises**, remove all signs and make good any damage caused by installation or removal.
 - 3.2.13 take reasonable precautions to secure the **premises** and their contents from theft, keep all doors and windows locked when the **premises** are not in use and comply with the **landlord's** directions for the use and return of keys or keycards.
 - 3.2.14 permit the **landlord** or its agent access to the **premises** at reasonable times by appointment to show the **premises** -
 - (a) to valuers and to the **landlord's** consultants,
 - (b) to prospective purchasers at any time during the **term**, and
 - (c) to prospective tenants within 3 months before the end of the **term** (unless the **tenant** has exercised an option to renew this lease)
 and to affix "for sale" or "to let" signs in a way that does not unduly interfere with the **permitted use**.
 - 3.2.15 maintain any grounds and gardens of the **premises** in good condition, tidy, free from weeds and well-watered.
 - 3.2.16 maintain and keep in good repair any heating, cooling or air conditioning equipment exclusively serving the **premises**.
 - 3.3 The **tenant** is not obliged -
 - 3.3.1 to repair damage against which the **landlord** must insure under clause 6.2 unless the **landlord** loses the benefit of the insurance because of acts or omissions by the **tenant** or the **tenant's agents**.
 - 3.3.2 to carry out structural or capital repairs or alterations or make payments of a capital nature unless the need for them results from -
 - (a) negligence by the **tenant** or the **tenant's agents**,
 - (b) failure by the **tenant** to perform its obligations under this lease,
 - (c) the **tenant's** use of the **premises**, other than reasonable use for the **permitted use**, or
 - (d) the nature, location or use of the **tenant's installations**,
 in which case the repairs, alterations or payments are the responsibility of the **tenant**.
 - 3.3.3 to carry out any work that applicable legislation makes the responsibility of the **landlord**.

4. LEASE TRANSFERS AND SUBLETTING

- 4.1 The **tenant** must not transfer this lease or sublet the **premises** without the **landlord's** written consent, and section 144 of the *Property Law Act* 1958 (Vic) and clause 9.1 do not apply.
- 4.2 The **landlord** -
 - 4.2.1 subject to sub-clause 4.2.2, must not unreasonably withhold consent to a transfer of this lease or a sublease of the **premises** if the **tenant** has complied with the requirements of clause 4.3. If the **Act** applies, the **landlord** may only withhold consent to a transfer of this lease in accordance with the **Act**.
 - 4.2.2 may withhold consent at the **landlord's** discretion if the **Act** does not apply, and a transfer of this lease would result in the **Act** applying, or applying if this lease is renewed for a further term.
- 4.3 To obtain the **landlord's** consent to a transfer or sublease the **tenant** must -
 - 4.3.1 ask the **landlord** in writing to consent to the transfer or sublease,
 - 4.3.2 give the **landlord** -
 - (a) in relation to each proposed new tenant or sub-tenant such information as the **landlord** reasonably requires about its financial resources and business experience and if the **Act** does not apply, any additional information reasonably required by the **landlord** to enable it to make a decision, and
 - (b) a copy of the proposed document of transfer or sublease, and
 - 4.3.3 remedy any breach of the lease which has not been remedied and of which the **tenant** has been given written notice.
- 4.4 If the **Act** applies and -

- 4.4.1 the **tenant** has asked the **landlord** to consent to a transfer and complied with clause 4.3 and section 61 of the **Act**, and
 - 4.4.2 the **landlord** fails to respond by giving or withholding consent to the transfer within 28 days,
- then the **landlord** is to be taken as having consented.
- 4.5 If the **landlord** consents to the transfer or sublease, the **landlord**, **tenant** and new tenant or sub-tenant and the **guarantor** must execute the documents submitted under sub-clause 4.3.2(b). The directors of the new tenant (if it is a corporation) must execute a guarantee and indemnity in the terms of clause 15.
 - 4.6 The **tenant** must pay the **landlord's** reasonable expenses incurred in connection with an application for consent or the granting of consent and the completion of the documents, as well as any stamp duty on the documents.
 - 4.7 Except by a transfer or sublease to which the **landlord** has consented, the **tenant** must not give up possession or share occupancy of the **premises** or grant a licence to anyone else or mortgage or charge its interest under this lease or enter into any arrangement that gives a person the right to enter into occupation of the **premises** without the **landlord's** written consent. Consent is at the **landlord's** discretion.
 - 4.8 Subject to the **Act**, if it applies, the obligations to the **landlord** of every **tenant** who has transferred this lease continue until this lease ends. They do not continue into any period of overholding after this lease ends, nor into any renewed term: at those times they are the responsibility only of the **tenant** in possession. This clause does not prevent the **landlord** from enforcing rights which arise before this lease ends.

5. GENERAL AGREEMENTS BETWEEN LANDLORD AND TENANT

- 5.1 When the term ends, the **tenant** must -
 - 5.1.1 return the **premises** to the **landlord** clean and in the condition required by this lease, and
 - 5.1.2 remove the **tenant's installations** and other **tenant's** property from the **premises** and make good any damage caused in installing or removing them.

If the **tenant** leaves any **tenant's installations** or other **tenant's** property on the **premises** after the end of the lease, unless the **landlord** and **tenant** agree otherwise -

 - 5.1.3 all items of **tenant's installations** and **tenant's** property will be considered abandoned and will become the property of the **landlord**, but the **landlord** may remove any of the **tenant's installations** or other property of the **tenant** and recover the costs of removal and making good as a liquidated debt payable on demand; and
 - 5.1.4 the parties intend that clause 5.1.3 operate in relation to **tenant's installations** and **tenant's** property in place of any legislation that might otherwise apply to goods remaining on the **premises**.
- 5.2 The **tenant** indemnifies the **landlord** against any claim resulting from any act or failure to act by the **tenant** or the **tenant's agents** while using the **premises**.
- 5.3 The **tenant** -
 - 5.3.1 uses and occupies the **premises** at its own risk, and
 - 5.3.2 releases the **landlord** from and indemnifies the **landlord** against all claims resulting from accidents occurring on the **premises** except to the extent that the accident is caused by the **landlord** or a person for whom the **landlord** is responsible.
- 5.4 In relation to **building outgoings**, the parties agree -
 - 5.4.1 the **landlord** must pay the **building outgoings** when they fall due for payment but may require the **tenant** to pay when due a **building outgoing** for which the **tenant** receives notice directly and to reimburse the **landlord** within 7 days of a request all **building outgoings** for which notices are received by the **landlord**.
 - 5.4.2 the **tenant** must pay or reimburse the **landlord** the proportion specified in item 10.
 - 5.4.3 at least 1 month before the start of an accounting period, the **landlord** may (but if the **Act** applies, the **landlord** must) give the **tenant** an estimate of **building outgoings** for the accounting period.
 - 5.4.4 despite clause 5.4.1, the **tenant**, if the **landlord** requires it, must pay its share of the estimated **building outgoings** by equal monthly instalments during the accounting period on the days on which rent is payable (after allowing for **building outgoings** paid directly or separately reimbursed by the **tenant**).

- 5.4.5 if the **Act** applies, the **landlord** must make a statement of **building outgoings** available during each **accounting period** as required by the **Act**.
- 5.4.6 within three months after the end of an **accounting period**, the **landlord** must give the **tenant** a statement of the actual **building outgoings** for the **accounting period** (if the **Act** applies and requires that the statement be accompanied by a report by a registered company auditor, the statement must be accompanied by a report complying with section 47(5); if the **Act** applies but does not require that the statement be accompanied by a report by a registered company auditor, the statement must be accompanied by the items specified in section 47(6)(b)).
- 5.4.7 the **tenant** must pay the amount short paid or the **landlord** must repay the amount over paid for **building outgoings**, as the case may be, within 1 month after a statement is provided under clause 5.4.6 or within 4 months after the end of the **accounting period**, whichever is earlier.
- 5.4.8 an appropriate adjustment must be made in relation to a **building outgoing** incurred in respect of a period beginning before the start of the **term** or extending beyond the end of the **term**.
- 5.5 If the freehold of the **premises** (or the **building**) is transferred, the transferor **landlord** is released from all lease obligations falling due for performance on or after the date of the instrument of transfer.

6. LANDLORD'S OBLIGATIONS

- 6.1 The **landlord** must give the **tenant** quiet possession of the **premises** without any interruption by the **landlord** or anyone connected with the **landlord** as long as the **tenant** does what it must under this lease.
- 6.2 The **landlord** must take out at the start of the **term** and keep current policies of insurance for the risks listed in item 11 against -
 - 6.2.1 damage to and destruction of the **building**, for its replacement value,
 - 6.2.2 removal of debris,
 - 6.2.3 breakdown of **landlord's installations**, and
 - 6.2.4 breakage of glass, for its replacement value.
- 6.3 The **landlord** must give to the **tenant** the written consent to this lease of each mortgagee whose interest would otherwise have priority over this lease by endorsement on this lease in the terms set out following the 'execution and attestation' section.
- 6.4 The **landlord** must keep the structure (including the external faces and roof) of the **building** and the **landlord's installations** in a condition consistent with their condition at the **start of the lease**, but is not responsible for repairs which are the responsibility of the **tenant** under clauses 3.1, 3.2 and 3.3.2.

7. EVENTS OF DEFAULT AND LANDLORD'S RIGHTS

- 7.1 The **landlord** may terminate this lease, by re-entry or notice of termination, if -
 - 7.1.1 the **rent** is unpaid after the day on which it falls due for payment,
 - 7.1.2 the **tenant** does not meet its obligations under this lease,
 - 7.1.3 the **tenant** is a corporation and -
 - (a) an order is made or a resolution is passed to wind it up except for reconstruction or amalgamation,
 - (b) goes into liquidation,
 - (c) is placed under official management,
 - (d) has a receiver, including a provisional receiver, or receiver and manager of any of its assets or an administrator appointed,
 - (e) without the **landlord's** written consent, there is a different person in effective control of the **tenant** as a result of changes in -
 - (i) membership of the company or its holding company,
 - (ii) beneficial ownership of the shares in the company or its holding company, or
 - (iii) beneficial ownership of the business or assets of the company,
- 7.1.4 a warrant issued by a court to satisfy a judgement against the **tenant** or a **guarantor** is not satisfied within 30 days of being issued,
- 7.1.5 a **guarantor** is a natural person and -
 - (a) becomes bankrupt,

- (b) takes or tries to take advantage of Part X of the *Bankruptcy Act* 1966 (Cth),
 - (c) makes an assignment for the benefit of their creditors, or
 - (d) enters into a composition or arrangement with their creditors,
- 7.1.6 a **guarantor** is a corporation and one of the events specified in (a) to (e) of clause 7.1.3 occurs in relation to it, or
- 7.1.7 the **tenant**, without the **landlord's** written consent -
 - (a) discontinues its business on the **premises**, or
 - (b) leaves the **premises** unoccupied for 14 days.
- 7.2 Termination by the **landlord** ends this lease, but the **landlord** retains the right to sue the **tenant** for unpaid money or for damages (including damages for the loss of the benefits that the **landlord** would have received if the lease had continued for the full term) for breaches of its obligations under this lease.
- 7.3 For the purpose of section 146(1) of the *Property Law Act* 1958 (Vic), 14 days is fixed as the period within which the **tenant** must remedy a breach capable of remedy and pay reasonable compensation for the breach.
- 7.4 Before terminating this lease under clause 7.1 for an event to which section 146(1) of the *Property Law Act* 1958 (Vic) does not extend, the **landlord** must give the **tenant** the same notice that it would be required to give if that section did extend to a termination for that event.
- 7.5 Breach by the **tenant** of any of the following clauses of this lease is a breach of an essential term and constitutes repudiation: 2.1.1, 2.1.5, 2.1.6, 2.1.10, 2.1.11, 2.2.1, 2.2.2, 2.2.7, 2.2.8, 2.2.9, 2.2.11, 2.2.13, 2.3, 3.2.11, 4.1, 4.7, 5.4.2, 5.4.7, 13 and 17. Other **tenant** obligations under this lease may also be essential.
- 7.6 Before terminating this lease for repudiation (including repudiation consisting of the non-payment of rent), the **landlord** must give the **tenant** written notice of the breach and a period of 14 days in which to remedy it and to pay reasonable compensation for it. A notice given in respect of a breach amounting to repudiation is not an affirmation of the lease.
- 7.7 Even though the **landlord** does not exercise its rights under this lease on one occasion, it may do so on any later occasion.
- 8. **DESTRUCTION OR DAMAGE**
 - 8.1 If the **premises** or the **building** are damaged so that the **premises** cannot be used or accessed for the **permitted use** -
 - 8.1.1 a fair proportion of the **rent** and **building outgoings** is to be suspended until the **premises** are again wholly fit and accessible for the **permitted use**, and
 - 8.1.2 the suspended proportion of the **rent** and **building outgoings** must be proportionate to the nature and extent of the damage or inaccessibility.
 - 8.2 If the **premises** or the **building** are partly destroyed, but not substantially destroyed, the **landlord** must reinstate the **premises** or the **building** as soon as reasonably practicable.
 - 8.3 If the **premises** or the **building** are wholly or substantially destroyed -
 - 8.3.1 the **landlord** is not obliged to reinstate the **premises** or the **building**, and
 - 8.3.2 if the reinstatement does not start within 3 months, or is not likely to be completed within 9 months, the **landlord** or the **tenant** may end this lease by giving the other written notice.
 - 8.4 The **tenant** will not be entitled to suspension of **rent** or **building outgoings** under sub-clause 8.1.1 nor to end the lease under sub-clause 8.3.2 and the **landlord** will not be obliged to reinstate the **premises** or the **building** under clause 8.2 if payment of an insurance claim is properly refused in respect of the damage or destruction because of any act or omission by the **tenant** or the **tenant's agents**.
 - 8.5 If the **Act** does not apply and there is a dispute under this clause, either party may request the President of the Australian Property Institute, Victorian Division, to nominate a practising valuer member of that Institute to determine the dispute or the parties may refer the dispute to mediation under clause 16 unless item 21 states that the mediation procedure does not apply to this lease. The valuer acts as an expert and not as an arbitrator and the determination is binding.
- 9. **CONSENTS AND WARRANTIES BY THE PARTIES**
 - 9.1 Subject to the **Act** (if it applies), the **landlord** must not unreasonably withhold its consent or approval to any act by the **tenant** or matter which needs consent or approval unless any other clause provides otherwise, but -
 - 9.1.1 the **landlord** may impose reasonable conditions on any consent or approval, and
 - 9.1.2 the **tenant** must reimburse the **landlord's** reasonable expenses resulting from an application for its consent or approval, including fees paid to consultants.

- 9.2 This lease, together with (if the Act applies) any disclosure statement, contains the whole agreement of the parties. Neither party is entitled to rely on any warranty or statement in relation to -
- 9.2.1 the conditions on which this lease has been agreed,
 - 9.2.2 the provisions of this lease, or
 - 9.2.3 the **premises**
- which is not contained in those documents.

10. OVERHOLDING AND ABANDONMENT OF THE PREMISES

- 10.1 If the **tenant** remains in possession of the **premises** without objection by the **landlord** after the end of the **term** -
- 10.1.1 the **tenant**, without any need for written notice of any kind, is a monthly tenant on the conditions in this lease, modified so as to apply to a monthly tenancy,
 - 10.1.2 either party may end the tenancy by giving one month's written notice to the other which may expire on any day of the month,
 - 10.1.3 the monthly rent starts at one-twelfth of the annual **rent** which the **tenant** was paying immediately before the **term** ended unless a different rent has been agreed, and
 - 10.1.4 the **landlord** may increase the monthly rent by giving the **tenant** one month's written notice.
- 10.2 If the **tenant** vacates the **premises** during the **term**, whether or not it ceases to pay rent -
- 10.2.1 the **landlord** may -
 - (a) accept the keys,
 - (b) enter the **premises** to inspect, maintain or repair them, or
 - (c) show the **premises** to prospective tenants or purchasers,without this being re-entry or an acceptance of repudiation or a waiver of the **landlord's** rights to recover **rent** or other money under this lease.
 - 10.2.2 this lease continues until a new tenant takes possession of the **premises**, unless the **landlord** -
 - (a) accepts a surrender of the lease, or
 - (b) notifies the **tenant** in writing that the **landlord** accepts the **tenant's** repudiation of the lease, or
 - (c) ends the lease in accordance with clause 7.1.

11. RENT REVIEWS TO MARKET

- 11.1 In this clause "review period" means the period following each **market review date** until the next **review date** or the end of this lease.
- The review procedure on each **market review date** is -
- 11.1.1 each review of **rent** may be initiated by either party unless item 17 states otherwise but, if the Act applies, review is compulsory.
 - 11.1.2 a party may initiate a review by giving the other party a written notice stating the current market rent which it proposes as the **rent** for the review period. Unless the Act applies, if the party receiving the notice does not object in writing to the proposed rent within 14 days, it becomes the **rent** for the review period.
 - 11.1.3 if -
 - (a) the Act does not apply and the party receiving the notice serves an objection to the proposed rent within 14 days and the parties do not agree on the **rent** within 14 days after the objection is served, or
 - (b) the Act applies and the parties do not agree on what the **rent** is to be for the review period,the parties must appoint a **valuer** to determine the current market rent.
 - 11.1.4 In determining the current market rent for the **premises** the **valuer** must -
 - (a) consider any written submissions made by the parties within 21 days of their being informed of the **valuer's** appointment, and
 - (b) determine the current market rent as an expertand, whether or not the Act applies, must make the determination in accordance with the criteria set out in section 37(2) of the Act.
 - 11.1.5 The **valuer** must make the determination of the current market rent and inform the parties in writing of the amount of the determination and the reasons for it as

soon as possible after the end of the 21 days allowed for submissions by the parties.

11.1.6 If -

- (a) no determination has been made within 45 days (or such longer period as is agreed by the **landlord** and the **tenant** or, if the **Act** applies, as is determined in writing by the Small Business Commissioner) of the parties
 - (i) appointing the **valuer**, or
 - (ii) being informed of the **valuer's** appointment, or
- (b) the **valuer** resigns, dies, or becomes unable to complete the valuation, then the parties may immediately appoint a replacement **valuer** in accordance with sub-clause 11.1.3.

11.2 The **valuer's** determination binds both parties.

11.3 The **landlord** and **tenant** must bear equally the **valuer's** fee for making the determination and if either pays more than half the fee, the difference may be recovered from the other.

11.4 Until the determination is made by the **valuer**, the **tenant** must continue to pay the same **rent** as before the **market review date**. Within 7 days of being informed of the **valuer's** determination, the parties must make any necessary adjustments.

11.5 If the **Act** does not apply, a delay in starting a market review does not prevent the review from taking place and being effective from the **market review date** but if the market review is started more than 12 months after the **market review date**, the review takes effect only from the date on which it is started.

12. FURTHER TERM(S)

12.1 The **tenant** has an option to renew this lease for the further term or terms stated in **item 18** and the **landlord** must renew this lease for that further term or those further terms if -

- 12.1.1 there is no unremedied breach of this lease by the **tenant** of which the **landlord** has given the **tenant** written notice,
- 12.1.2 the **tenant** has not persistently committed breaches of this lease of which the **landlord** has given written notice during the **term**, and
- 12.1.3 the **tenant** has requested the renewal in writing not more than 6 months nor less than 3 months before the end of the **term**. The latest date for exercising the option is stated in **item 19**.

12.2 The renewed lease -

- 12.2.1 starts on the date after this lease ends,
- 12.2.2 has a starting **rent** determined in accordance with clause 11 as if the first day of the further term were specified as a **market review date** in **item 16(a)**, and
- 12.2.3 must contain the same terms as this lease but with no option for renewal after the last option for a further term stated in **item 18** has been exercised, including any provisions appearing in this document that may have been read down or severed to comply with any applicable law that has ceased to be applicable as if they had not been read down or severed.

12.3 If the **tenant** is a corporation and was required to provide directors' guarantees for this lease, the **tenant** must provide guarantees of its obligations under the renewed lease by its directors in the terms of clause 15.

13. SECURITY DEPOSIT

13.1 The **tenant** must pay a security deposit to the **landlord** of the amount stated in **item 20** and must maintain the deposit at that amount.

13.2 Any security deposit not in the form of a guarantee must be invested in an interest bearing deposit and all interest accruing on it is treated as a supplementary payment of security deposit. When the **term** starts, the **tenant** must provide the **landlord** with the **tenant's** tax file number.

13.3 The **landlord** may use the deposit to make good the cost of remedying breaches of the **tenant's** obligations under this lease (or any of the events specified in clause 7.1) and the **tenant** must pay whatever further amount is required to bring the deposit back to the required level.

13.4 As soon as practicable after this lease has ended and the **tenant** has vacated the **premises** and performed all of its obligations under the lease, the **landlord** must refund the unused part of the deposit.

13.5 The **tenant** may, and if the **landlord** requires must, provide the security deposit by means of a guarantee by an ADI within the meaning of the *Banking Act 1959* (Cth).

13.6 If the freehold of the **premises** is transferred:

- 13.6.1 the **tenant** must provide a replacement guarantee in exchange for the existing guarantee if requested by the **landlord** in writing to do so, but the **landlord** must

- pay the reasonable fees charged by the ADI for the issue of the replacement guarantee, and
- 13.6.2 the **landlord** must transfer any security deposit held under this lease to the transferee.

14. NOTICES

- 14.1 A notice given under this lease may be given -
- 14.1.1 by post,
 - 14.1.2 by facsimile, or
 - 14.1.3 by delivery
- to the party's last known address, or
- 14.1.4 registered office, or
 - 14.1.5 if to the **tenant**, at the **premises**.
- 14.2 Posted notices will be taken to have been received 72 hours after posting unless proved otherwise.
- 14.3 Notices delivered or sent by facsimile after 5.00p.m. will be taken to have been received at 9.00a.m. on the next business day at the place where it is received.

15. OBLIGATIONS OF GUARANTOR(S) UNDER GUARANTEE AND INDEMNITY

- 15.1 The **guarantor** in consideration of the **landlord** having entered into this lease at the **guarantor's** request —
- 15.1.1 guarantees that the **tenant** will perform all its obligations under this lease for the **term** and any renewed term or terms and during any period of overholding after the end of the **term**,
 - 15.1.2 must pay on demand any amount which the **landlord** is entitled to recover from the **tenant** under this lease whether in respect of the **term**, any further term or further terms or any period of overholding, and
 - 15.1.3 indemnifies the **landlord** against all loss resulting from the **landlord's** having entered into this lease whether from the **tenant's** failure to perform its obligations under it or from this lease being or becoming unenforceable against the **tenant** and whether in respect of the **term**, any renewed term or terms or any period of overholding.
- 15.2 The liability of the **guarantor** will not be affected by -
- 15.2.1 the **landlord** granting the **tenant** or a **guarantor** time or any other indulgence, or agreeing not to sue the **tenant** or another **guarantor**,
 - 15.2.2 failure by any **guarantor** to sign this document,
 - 15.2.3 transfer (except in accordance with the **Act**, if the **Act** applies) or variation of this lease, but if this lease is transferred the **guarantor's** obligations, other than those which have already arisen, end when the **term** ends and do not continue into a term renewed by a new **tenant** nor a period of overholding by a new **tenant**,
 - 15.2.4 the fact that this lease is subsequently registered at the Land Registry or not registered, or, for any reason, is incapable of registration, or
 - 15.2.5 transfer of the freehold of the **premises**.
- 15.3 The **guarantor** agrees that —
- 15.3.1 the **landlord** may retain all money received including dividends from the **tenant's** bankrupt estate, and need allow the **guarantor** a reduction in its liability under this guarantee only to the extent of the amount received,
 - 15.3.2 the **guarantor** must not seek to recover money from the **tenant** to reimburse the **guarantor** for payments made to the **landlord** until the **landlord** has been paid in full,
 - 15.3.3 the **guarantor** must not prove in the bankruptcy or winding up of the **tenant** for any amount which the **landlord** has demanded from the **guarantor**, and
 - 15.3.4 the **guarantor** must pay the **landlord** all money which the **landlord** refunds to the **tenant's** liquidator or trustee in bankruptcy as preferential payments received from the **tenant**.
- 15.4 If any of the **tenant's** obligations are unenforceable against the **tenant**, then this clause is to operate as a separate indemnity and the **guarantor** indemnifies the **landlord** against all loss resulting from the **landlord's** inability to enforce performance of those obligations. The **guarantor** must pay the **landlord** the amount of the loss resulting from the unenforceability.
- 15.5 If there is more than one **guarantor**, this guarantee binds them separately, together and in any combination.
- 15.6 Each of the events referred to in clauses 7.1.5 and 7.1.6 is deemed to be a breach of an essential term of this lease.

16. DISPUTE RESOLUTION

- 16.1 Unless the **Act** applies, if the words "The mediation procedure applies to this lease" are included in **item 21**, the mediation procedure applies to this lease. In that event the parties must attempt to resolve any dispute by the mediation procedure, except disputes about -
- 16.1.1 unpaid rent and interest charged on it,
 - 16.1.2 review of rent, and
 - 16.1.3 a dispute to be resolved in another way prescribed by any other provision of this lease.
- 16.2 The mediation procedure is -
- 16.2.1 a party may start mediation by serving a mediation notice on the other party.
 - 16.2.2 the notice must state that a dispute has arisen and identify what the dispute is.
 - 16.2.3 the parties must jointly request appointment of a mediator. If the parties fail to agree on the appointment within 7 days of service of the mediation notice, either party may apply to the President of the Law Institute of Victoria or the nominee of the President to appoint a mediator.
 - 16.2.4 once the mediator has accepted the appointment the parties must comply with the mediator's instructions.
 - 16.2.5 if the dispute is not resolved within 30 days of the appointment of the mediator, or any other period agreed by the parties in writing, the mediation ceases.
- 16.3 The mediator may fix the charges for the mediation which must be paid equally by the parties.
- 16.4 If the dispute is settled, all parties must sign the terms of agreement and these terms are binding on the parties.
- 16.5 The mediation is confidential and -
- 16.5.1 statements made by the mediator or the parties, and
 - 16.5.2 discussions between the participants to the mediation, before after or during the mediation,
- cannot be used in any legal proceedings.
- 16.6 It must be a term of the engagement of the mediator that the parties release the mediator from any court proceedings relating to this lease or the mediation.
- 16.7 The mediator is not bound by the rules of natural justice and may discuss the dispute with a party in the absence of any other party.
- 16.8 If the **Act** applies, so that a dispute must be referred to the Victorian Civil and Administrative Tribunal, the parties agree that each may be represented by a legal practitioner or legal practitioners of its choice.

17. GST

- 17.1 Expressions used in this clause 17 and in the **GST Act** have the same meanings as when used in the **GST Act**.
- 17.2 Amounts payable and consideration provided under or in respect of this lease (other than under clause 17.3) are **GST** exclusive.
- 17.3 The recipient of a taxable supply made under or in respect of this lease must pay to the supplier, at the time the consideration for the supply is due, the **GST** payable in respect of the supply. This obligation extends to supply consisting of a party's entry into this lease.
- 17.4 An amount payable by the tenant in respect of a creditable acquisition by the landlord from a third party must not exceed the sum of the value of the landlord's acquisition and the additional amount payable by the tenant under clause 17.3 on account of the landlord's liability for **GST**.
- 17.5 A party is not obliged, under clause 17.3, to pay the **GST** on a taxable supply to it under this lease, until given a valid tax invoice for the supply.

18. CONSUMER PRICE INDEX

- 18.1 On a **CPI review date**, the rent is adjusted by reference to the **Consumer Price Index** using the following formula -

$$AR = R \times \frac{CPIB}{CPIA}$$

Where:

- "AR" means adjusted rent,
- "R" means rent before adjustment,
- "CPIB" means the **Consumer Price Index** number for the quarter immediately preceding the **CPI review date**, and
- "CPIA" means the **Consumer Price Index** number for the quarter immediately preceding the most recent earlier review date or, where there is no earlier review date, the quarter immediately preceding the start of the term.

- 18.2 If CPIB is not published until after the **CPI review date**, the adjustment is made when it is published but the adjustment takes effect from the relevant **CPI review date**. In the meantime, the **tenant** must continue to pay the **rent** at the old rate and, when the adjustment is made, the **tenant** must immediately pay the shortfall or the **landlord** must immediately repay the excess, as the case may be.
- 18.3 If the base of the **Consumer Price Index** is changed between the two comparison dates an appropriate compensating adjustment must be made so that a common base is used.
- 18.4 Unless the **Act** applies and requires otherwise, if the **Consumer Price Index** is discontinued or suspended, then the calculation is to be made using whatever index is substituted for it. If no other index is substituted for it, the calculation is to be made using the index or calculation which the President of the Australian Property Institute, Victorian Division (acting as an expert and not as an arbitrator), determines is appropriate in the circumstances. This determination is binding.
- 18.5 Unless the **Act** applies, the adjustment is not made if it would result in a decrease in the **rent** payable.

19. IF PREMISES ONLY PART OF THE LETTABLE AREA OF THE BUILDING

- 19.1 If the **premises** are only a part of the **lettable area** of the **building**, the provisions of this clause apply.
- 19.2 The **landlord** -
- 19.2.1 may adopt whatever name it chooses for the **building** and change the name from time to time, and
 - 19.2.2 reserves all proprietary rights to the name of the **building** and any logo adopted for the **building**.
- 19.3 The **landlord** reserves for itself the use of all external surfaces of the **building** and areas outside the **building**.
- 19.4 The **building**, **common areas** and **landlord's installations** remain under the absolute control of the **landlord** which may manage them and regulate their use as it considers appropriate. In particular the **landlord** has the right -
- 19.4.1 to close off the **common areas** as often as the **landlord** reasonably considers appropriate to prevent rights of way or user arising in favour of the public or third parties,
 - 19.4.2 to exclude persons whose presence the **landlord** considers undesirable,
 - 19.4.3 to grant easements over any parts of the **land** which do not materially and adversely affect the **tenant's** use,
 - 19.4.4 to install, repair and replace, as necessary, the pipes and conduits necessary or desirable for the provision of services to the various parts of the **building**, and
 - 19.4.5 to repair, renovate, alter or extend the **building** but, in doing so, the **landlord** must not cause more inconvenience to the **tenant** than is reasonable in the circumstances.

If the **Act** applies, these rights may only be exercised in a manner consistent with the **Act**.

- 19.5 The **tenant** must not obstruct the **common areas** or use them for any purpose other than the purposes for which they were intended.
- 19.6 The **tenant** must comply with the **building rules**. The **landlord** may change the **building rules** from time to time and the **tenant** will be bound by a change when it receives written notice of it. The **landlord** must not adopt a **building rule** or change the **building rules** in a way that is inconsistent with this lease. To the extent that a **building rule** is inconsistent with this lease, the lease prevails.

20. ADDITIONAL PROVISIONS

Any additional provisions set out in item 22 -

- 20.1 bind the parties, and
- 20.2 if inconsistent with any other provisions of this lease, override them.

21. LANDLORD WARRANTY

The **landlord** warrants that clauses 1 to 20 appearing in this lease are identical to clauses 1 to 20 of the copyright Law Institute of Victoria Lease of Real Estate November 2012 Revision and that any modifications to them are set out as additional provisions in item 22.

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SCHEDULE

1. Additional provisions

The **landlord** and the **tenant** agree that each of the additional provisions set out in this Item 22 is an essential term of the lease for the purposes of clause 7.5.

2. Consideration

- 2.1. No consideration other than rent reserved has agreed to be paid, either in respect of the lease or the acquisition of any other right or interest pertaining to the Land.
- 2.2. Where occurring in this lease, "stamp duty" includes money payable under the *Duties Act* 2000.

3. Landlord's agent

Anything the **landlord** may or must do under this lease is effective if done on behalf of the **landlord** by the **landlord's** agent from time to time.

4. New definition of 'start of the lease'

The definition of **start of the lease** in clause 1.1 is replaced by the following:

"the earlier of the date on which the **tenant** or any predecessor in title of the **tenant** first occupied or became entitled to occupy the **premises**, whether under this lease or any previous lease or arrangement".

5. Replacement of clause 3.3.2

The text in clause 3.3.2 is replaced by the following:

"to carry out structural or capital repairs or alterations or make payments of a capital nature unless the need for them results from any one of more of the following:

- (a) any act, default or negligence by the **tenant** or the **tenant's** agents,
- (b) failure by the **tenant** to perform its obligations under this lease,
- (c) the **tenant's** occupation or use of the **premises** or the nature of the **tenant's** business;
- (d) the nature, location or use of the **tenant's** installations; or
- (e) the number and gender of the **tenant's** agents from time to time,

in which case the repairs, alterations or payments are the responsibility of the **tenant**".

6. Replacement of clause 9.1

The text in clause 9.1 is replaced by the following:

"Subject to the Act (if it applies), the **landlord** must not delay or unreasonably withhold its consent or approval to anything the **tenant** has requested that consent or approval and if given, the **landlord** must not impose any unreasonable condition. The **tenant** must reimburse the **landlord's** reasonable expenses resulting from any request for consent or approval by the **tenant**, including reasonable fees paid to any consultant whose engagement by the **landlord** is reasonable in the circumstances."

7. Amendment to clause 12.1.3

The text in clause 12.1.3 is amended as follows:

"the **tenant** has requested the renewal in writing not more than 6 months nor less than 1 month before the end of the **term**. The latest date for exercising the option is stated in item 19".

8. Assignment and sub-letting

While Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 is the tenant:

- 8.1. the provisions of clauses 4 and 7.1.7 do not apply; and
- 8.2. Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 may on one or more occasions do any of the following without the landlord's consent:
 - 8.2.1. assign its interest in this lease;

8.2.2. sublease the whole or any part of the premises; and

8.2.3. licence the whole or any part of the premises.

9. Replacement of clause 19.6

The text in clause 19.6 is replaced by the following:

"The **tenant** must comply with the **building rules**. The **landlord** may change the **building rules** from time to time either by itself if there is no owners corporation affecting the Land or by voting at a meeting or in poll of members of an owners corporation affecting the Land and the **tenant** will be bound by a change when it receives written notice of it. The **landlord** must not adopt or vote for a building rule or change the **building rules** in a way that is inconsistent with this lease. To the extent that a **building rule** is inconsistent with this lease, the lease prevails."

10. Bank Guarantee

10.1. The **landlord** is not obliged to accept a guarantee referred to in clause 13.5 unless the **landlord** has notified the **tenant** by written notice that the **landlord** requires the **tenant** to provide it with such a guarantee.

10.2. The **tenant** may not tender any guarantee under clause 13.5 unless that guarantee:

10.2.1. is issued in favour of the **landlord**;

10.2.2. states that it is issued at the request of or on behalf of the **tenant**;

10.2.3. guarantees immediate payment to the **landlord** on demand without reference to the **tenant** of an amount not less than the amount stated in or calculated in accordance with Item 20; and

10.2.4. is issued in Melbourne or if not, states it may be presented at an office of the issuer in Melbourne for payment.

11. Insurance

11.1. Notwithstanding any other provision of this lease, while Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 is the tenant under this lease and has effected and keeps current a policy of insurance or is covered by a policy of insurance effected by a related body corporate or related entity (as those terms are defined in the *Corporations Act 2001* (Cth)) for a risk which this lease states is to be taken out by the **landlord**:

11.1.1. Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 must give a copy of the certificate of currency and policy document to the **landlord** within 7 days of a request, but in any event not more than once during the currency of that policy;

11.1.2. the **landlord** is relieved of any obligation to effect a policy of insurance for that risk; and

11.1.3. the **landlord** has no entitlement to require Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 to pay or reimburse the **landlord** for a policy of insurance for that risk which the **landlord** has taken out or takes out; and

11.1.4. the provisions of clause 2.1.6 do not apply.

11.2. Notwithstanding any other provision of this lease, while Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 is the tenant under this lease:

11.2.1. it must take out and keep current an insurance cover in its name or be covered by a policy of insurance effected by a related body corporate or related entity (as those terms are defined in the *Corporations Act 2001* (Cth)) for public risk for any single event for the amount stated in item 12;

11.2.2. it must give a copy of the certificate of currency and policy document to the **landlord** within 7 days of a request but in any event not more than once during the currency of that policy; and

11.2.3. the provisions of clause 2.3 do not apply.

12. Waiver

12.1. A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

- 12.2. The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.
- 12.3. A waiver is not effective unless it is in writing.
- 12.4. Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.
- 12.5. No waiver by the landlord will be effective unless it is in writing.
- 12.6. The **landlord's** failure to notify the **tenant** of any default or to otherwise act on any default by the **tenant** must not be construed as waiving the default.
- 12.7. No custom or practice which evolves between the parties will constitute a waiver or lessen the **landlord's** right to insist upon the **tenant's** strict performance or observance of any provision of this lease or to exercise any of the **landlord's** other rights.
- 12.8. Regardless of the **landlord's** knowledge at the time, a demand by it for **rent** or other money payable under this lease or the subsequent acceptance of **rent** or other money will not constitute a waiver of any earlier default by the **tenant**.
- 12.9. No single or partial exercise of any right, power or remedy will preclude any other or further exercise of that or any other right, power or remedy.
- 12.10. No attempt by the **landlord** to mitigate its loss will be a waiver of any breach of or the **landlord's** rights under this lease.

13. Capacity

- 13.1. If a party consists of more than 1 person, this lease binds each of them separately and any 2 or more of them jointly.
- 13.2. An obligation, representation or warranty in favour of more than 1 person is for the benefit of them separately and jointly.

14. No caveat

- 14.1. The **tenant** must not:
 - 14.1.1. lodge a caveat on title to the Land, except a "subject to claim" caveat noting the **tenant's** interest under this lease; and
 - 14.1.2. allow a caveat lodged by a person claiming through the **tenant** to remain on title to the Land.
- 14.2. If the **tenant** lodges a caveat over the title to the Land, the **tenant** must do everything necessary to permit registration of any dealing if its rights under this lease are not adversely affected (including signing and delivering to the **landlord** immediately on demand a letter or other instrument of consent) to the registration of such dealing and the **tenant** must withdraw that caveat on the earliest of transfer, assignment, expiry or termination of this lease.
- 14.3. From the start of the lease the **tenant** irrevocably nominates and appoints individually the **landlord**, its officers and any nominee of the **landlord** appointed in writing for the purposes of this Item 22(14) to be the attorney of the **tenant**.
- 14.4. At any time after the power to re-enter contained in this lease has arisen (sufficient proof of which will be a statutory declaration made by or on behalf of the **landlord**) the attorney may execute all necessary documents associated with that re-entry including a withdrawal of caveat.
- 14.5. In doing so, the attorney may use the **tenant's** name and do anything relating to the **premises** which the **tenant** could do.
- 14.6. The **tenant** must ratify and confirm any lawful act of the attorney.
- 14.7. The Registrar of Titles is authorised to act upon the statutory declaration and to accept it as sufficient evidence of the termination of this lease.

15. Keys

- 15.1. A definition of 'keys' is added to clause 1.1 as follows:

"keys includes any instrument capable of unlocking, locking or securing any door, window, postbox, storage or other facility in the premises or the building and specifically includes

codes and sequences and metallic, plastic, electronic, magnetic and other forms of instrument."

- 15.2. At the **start of the lease** the **landlord** must provide the **tenant** with two sets of **keys** to the **premises**. If the **tenant** requires any additional **keys** or sets of **keys**, it must pay the **landlord** on demand the amount of money the **landlord** requires to provide those additional **keys** or sets of **keys** to the **tenant**.
- 15.3. The **tenant** must only provide **keys** to the **tenant's agents**.
- 15.4. The **tenant** must keep a current list of all recipients of any **keys** from time to time.
- 15.5. The **tenant** must provide the **landlord** with a copy of the list referred to in Item 22(15.4) on request.
- 15.6. When this lease ends, the **tenant** must return all **keys** given by or on behalf of the **landlord** to the **tenant** or any predecessor in title of the **tenant** since the **start of the lease**, including any made or on behalf of the **tenant** or any predecessor in title of the **tenant**.

16. Make good

- 16.1. Upon the expiration or earlier termination of this lease and except if and then only to the extent the **landlord** otherwise notifies the **tenant** in writing, the **tenant** is required to reinstate the premises by removing all signs, lettering and distinctive marks and yield up the **premises** to the **landlord** in the same condition as at the **start of the lease**, clean and free from rubbish and with the **tenant's installations** removed and any damage resulting from the removal of the **tenant's installations** repaired. Upon the **landlord's** request, the **tenant** must:
 - 16.1.1. repaint the **premises** and steam clean carpets and floor coverings, using materials of the same quality as those used in the **premises** as at the **start of the lease** and approved by the **landlord**; and
 - 16.1.2. remove all alterations and additions to the **premises** including but not limited to fixtures, fittings, furnishings, alterations and additions provided by either the **tenant** or the **landlord** notwithstanding that the fixtures, fittings, furnishings, alterations and additions may have been in existence in the **premises** prior to the **start of the lease**, and the **tenant** must repair any damage in removing those fixtures, fittings, furnishings, alterations and additions.
- 16.2. The **tenant** must carry out the tenant's works under Item 22(16) at its expense to reasonable trade standards approved by the **landlord**.
- 16.3. If the **tenant** does not complete the tenant's works under Item 22(16) prior to vacating the **premises**, it will be deemed to be holding over as a monthly tenant under this lease until the tenant's works under Item 22(16) are completed to the reasonable satisfaction of the **landlord**.
- 16.4. If the **tenant** does not carry out the tenant's works, the **landlord** is entitled to complete them at the **tenant's** expense and the **landlord's** costs of doing so, rent, operating expenses and all other costs must be paid by the **tenant** on demand and the **landlord** is entitled to recover that money from the **tenant** as a liquidated debt.
- 16.5. While Asian Pacific Serviced Offices Pty Ltd ACN 068 012 653 is the tenant under this lease, the provisions of clauses 2.2.11 and 2.2.12 do not apply.

17. Failure of services

- 17.1. A definition of '**services**' is added to clause 1.1 as follows:

"**services** means any service of any nature from time to time provided to the premises or available for use by the tenant, regardless of who provides or is intended to provide that service."
- 17.2. The **tenant** has no claim against the **landlord** nor is the **tenant** entitled to terminate this lease because:
 - 17.2.1. the **services** fail to operate; or
 - 17.2.2. the **landlord** shuts down or removes any **services** to repair, maintain or replace them or because of the provisions of any law or requirement.

- 17.3. The **tenant** acknowledges that the **landlord** has no power or obligation to intervene in relation to any service provided to the **tenant** or the **premises** and which is not provided by the **landlord**.

18. Calculation of damages

Following repudiation by the **tenant** if the **landlord** terminates this lease then, without prejudice to any other right or remedy, the **landlord** may recover as a liquidated debt due and payable by the **tenant** the difference between the aggregate of rent and other money payable by the **tenant** for the unexpired residue of the **term** or which would have been payable by the **tenant** for the unexpired residue of the **term** but for the termination of this lease, less any amount the **landlord** obtains by mitigating its loss.

19. Guarantee

- 19.1. The **landlord's** rights and a **guarantor's** liability under clause 15 of the lease (referred to in this Item 22(19) as "**guarantee**") are not prejudiced or affected by:

- 19.1.1. the granting of any time, credit, forbearance, indulgence or concession by the **landlord** to the **tenant** or any **guarantor**;
- 19.1.2. any absolute or partial release of the **tenant** or any **guarantor** or any compromise with the **tenant** or any **guarantor**;
- 19.1.3. any variation of this lease, extension or renewal of the **term**, holding over or continued occupation of the **premises** by the **tenant**;
- 19.1.4. any composition, compromise, release, discharge, arrangement, abandonment, waiver, variation, relinquishment or renewal of any security or right by the **landlord**;
- 19.1.5. any assignment of this lease or sublease of any part of the **premises**;
- 19.1.6. the termination of this lease;
- 19.1.7. the fact that the **rent** or any other money may not be recoverable, may cease to be recoverable or may never have been recoverable or that any transaction affecting the **rent** or the obligations contained in this lease is or was wholly or partially void, voidable or unenforceable;
- 19.1.8. any failure to sue or agreement not to sue or any dealing, act or omission (whether constituting a waiver, election, estoppel or otherwise) by the **landlord** with respect to the **rent**, other money payable or the obligations under this lease;
- 19.1.9. any fact, circumstance, legal disability or incapacity which would otherwise release the **tenant** or any **guarantor** from its obligations;
- 19.1.10. non-execution of this lease by one or more of the persons named as **guarantor** or the unenforceability of the **guarantee** against any **guarantor**;
- 19.1.11. the exercise or purported exercise by the **landlord** of its right of re- entry; or
- 19.1.12. any other matter or thing which, but for this clause, would modify or abrogate the liability of the **guarantor**.

19.2. Irrevocable

The **guarantee** is irrevocable and remains in force until the **tenant** has performed and observed all of its obligations under this lease.

19.3. Guarantor liable regardless of any law

- 19.3.1. The **guarantor's** liability will not be discharged by any payment to the **landlord** which is later avoided by law.
- 19.3.2. If that happens the **landlord**, the **tenant** and the **guarantor** will be restored to their respective rights as if the payment had not been made.

19.4. Indemnity on disclaimer

If a liquidator disclaims this lease, the **guarantor** is responsible for and indemnifies the **landlord** against any resulting cost, loss, liability, expense or claim by the **landlord** for or arising out of the residue of the **term**.

19.5. Guarantor not prove in liquidation

19.5.1. The **guarantor** must not prove or claim in any liquidation, composition, arrangement or assignment for the benefit of creditors until the **landlord** has received payment in full of all money payable to it by the **tenant**.

19.5.2. The **guarantor** must hold any proof, claim or dividend received by it on trust for the **landlord**.

19.6. Guarantee to continue

19.6.1. If the **landlord** sells the **premises** subject to this lease or otherwise assigns or transfers this lease, the benefit of the guarantee extends to the transferee and continues concurrently for the benefit of the **landlord** despite the transfer, unless the **landlord** releases the **guarantor** in writing.

19.6.2. Without limiting any other provision of this lease, the guarantee covers the period while the **tenant** occupies or is entitled to occupy the **premises** as **tenant** or holds an equitable interest over the **premises** under an agreement for lease or as a periodical tenant.

19.6.3. The guarantee extends to any further term granted pursuant to this lease and if a further term is granted, each **guarantor** undertakes to the **landlord** to promptly execute and deliver to the **landlord** a deed on terms reasonably required by the **landlord** confirming that the **guarantee** applies for that further term.

19.7. Each **guarantor** warrants to the **landlord** that it is not the trustee of a trust and did not give the **guarantee** as trustee of a trust.

20. Personal information

20.1. Consent

Each individual who is a party to this lease consents to its personal and confidential information disclosed to the **landlord** or its agent being used by the **landlord** and its agent.

20.2. Using information

The **landlord** and any agent of the **landlord** may use personal information and confidential information for:

20.2.1. anything in connection with the **landlord's** or the **landlord's** agent's business;

20.2.2. developing, managing, selling or leasing any land;

20.2.3. financing arrangements;

20.2.4. reporting to any third party, including direct marketing and internal reporting; and

20.2.5. any other use specified in any privacy policy of the **landlord** or the **landlord's** agent or both.

20.3. Disclosing information

The **landlord** and the **landlord's** agent may disclose personal and confidential information:

20.3.1. to any related body corporate, agent, advisor, financier, contractor, service provider, successor in title of or to the **landlord** or the **landlord's** agent;

20.3.2. if required or permitted by Law; or

20.3.3. if the individual consents to the disclosure.

RULES FOR BODY CORPORATE PLAN NO 428030F

1. A member must not and must ensure that the occupier of a member's lot does not:
 - (a) use the common property or permit the common property to be used in such a manner as to unreasonably interfere with or prevent its use by other members or occupants of lots or their invitees;
 - (b) park or leave a vehicle in the common property so as to obstruct a driveway or entrance to a lot or in any place other than in a parking area specified for such purpose by the Body Corporate;
 - (c) use or permit any lot as the common property to be used for any purpose which may be illegal or injurious to the reputation of the development or which may cause a nuisance or hazard to any other member or occupier of any lot or their invitees;
 - (d) make or permit to be made any undue noise in or about the common property or any lot;
 - (e) make or permit to be made noise from music or machinery which may be heard outside the owner's lot between the hours of 8am and 6pm;
 - (f) keep any animal on a lot or the common property;
 - (g) store or keep waste or garbage other than in proper receptacles in an area specified for such purpose by the Body Corporate;
 - (h) erect or display, or permit to remain erected or displayed, any sign, device or object which may be seen from outside the member's lot and which is incongruous or unsightly or detracts from the external appearance of the building;
 - (i) install or place, or permit to remain installed or placed, any airconditioning unit, fan or other appliance in such a position as to be visible from outside the member's lot;
 - (j) keep or leave open or permit any security door or the door into any stairwell to be kept or left open for any purpose whatsoever;
 - (k) carry out or permit to be carried out, on a lot affected by the body corporate, any building work requiring building approval under the Building Act 1993 unless:
 - (i) at least 21 days' written notice of intention to carry out the work, accompanied by proper plans and specifications of the work, has been given to the Body Corporate by the member who owns the lot on which the work is proposed to be carried out; and
 - (ii) the work is carried out in accordance with such reasonable directions as the Body Corporate may give;
 - (l) obstruct any fire appliance cupboard, stairway or landing or permit any fire appliance cupboard, stairway or landing to be obstructed;
 - (m) dispose of or leave any rubbish on the common property otherwise than in a place designated for the receipt of rubbish of that type;
 - (n) store any materials or goods on the common property except with the prior written consent of the Body Corporate and in accordance with the terms and conditions contained in that written consent;
 - (o) use or permit the lot or any part thereof to be used for carrying on any trade or business or for any use other than that of an office (whether of the member or the occupier of a member's lot) and ancillary car parking;

- (p) make any alterations or additions to the exterior of any building on the member's lot or any part thereof or paint or otherwise decorate the same or erect any blind curtain or other awning thereto without the written consent of the Body Corporate be incongruous or unsightly or impair or detract from the architecture form or style or general appearance of the member's lot, the common property or the building generally.
- (q) instal to external windows any blind other than white horizontal slim line blinds.
- (r) smoke in any part of the building or common property other than those areas designated by the Body Corporate.
2. A member must or must ensure that the occupiers of a member's lot will at the member's cost replace any security key which is issued to the member by the managing agent.
 3. Airconditioning will be provided to members during the hours of 8 am and 6 pm Monday to Friday excluding public holidays. Any airconditioning required outside these hours will be provided by the Body Corporate to the member requiring it at the sole cost of that member at a rate to be paid by that member on receipt of an account from the Body Corporate.
 4. No member will erect or display any sign, hoarding, board or other form of advertisement on the common property without first obtaining the written permission of the Body Corporate which will regulate the time limit for display, size, type, contents, location and fee for the right to the display of any sign on the common property.
 5. The Body Corporate will establish and maintain a separate account (the "sinking fund") for the purposes of ongoing maintenance, improvement and development works on the common property to which each member will be required to contribute on an annual basis an amount determined by the Body Corporate payable quarterly in advance when required by the Body Corporate. The Body Corporate will be responsible for the maintenance of the food court area including cleaning and the repair and replacement of all furniture therein. The maintenance, repair and replacement shall be at the sole discretion of the body corporate.
 6. Lots with a unit liability of one will not make any contributions by way of levy or sinking fund to the Body Corporate. The Body Corporate may impose a penalty for non-payment of any moneys owed by a Body Corporate member at a rate of 5% above the rate fixed pursuant to the Penalty Interest Rates Act which penalty will continue to accrue from the due date for payment until full payment of the moneys owed and the total accrued penalty is received by the Body Corporate.
 7. Each lot and the common property will be cleaned by a single contractor as appointed by the Body Corporate from time to time the cost of which will be shared by the Members in accordance with lot liability.
 8. The Body Corporate will lease lot M2 on the Plan from APBC for use as a gymnasium for a period of 20 years from the date of registration of the within plan with an option exercisable at the election of the Body Corporate for three further periods each of 5 years. The annual rental for the first year will be \$32,000.00 plus all outgoings. The rent for second, third, fourth, fifth, seventh, eighth, ninth, tenth, twelfth, thirteenth, fourteenth, fifteenth, seventeenth, eighteenth, nineteenth and twentieth years will be the rental for the immediately preceding year increased by 3%. The rent for the fifth, eleventh and sixteenth years will be subject to market review. The gymnasium equipment will be leased and maintained by the Body Corporate. The Body Corporate will sub-lease part of lot M2 to Exchange Corporate Management Pty Ltd ACN 090 459 448 for 20 years and the rent for the first year will be \$4,300.00 per annum. The rent for the remainder of the term will be calculated as set out above.
 9. The Body Corporate will pay to Asian Pacific Telecommunications Pty Ltd ACN 891 353 374 the sum of \$1.97 for unit of liability per annum for the period of 20 years with 3 options of 5 years for the service and maintenance on telecommunications and

data/internet equipment. In the event of any upgrade in equipment during the aforesaid period of 20 years and 3 options of 5 years the sum of \$1.97 for unit of liability per annum may be increased accordingly.

10. The Body Corporate will lease for the term of 20 years with 3 options of 5 years part of the common property on the ground level to Exchange Corporate Management Pty Ltd ACN 090 459 448 for the purpose of a concierge desk. A concierge will be employed by Exchange Corporate Management Pty Ltd ACN 090 459 448 for the aforesaid period of 20 years together with any option period and all costs arising from the employment of the concierge including salary, uniform, facilities and all associated costs will be born by the Body Corporate.
11. The Body Corporate will enter into an agreement with Exchange Corporate Management Pty Ltd ACN 090 459 448 for the period of 20 years with 3 options of 5 years to assist in the management of the building. The Body Corporate will pay a management fee in the sum of \$25,000.00 per annum such amount to be increased or decreased annually in accordance with the consumer price index.
12. Asian Pacific Building Corporation Pty Ltd ACN 054 997 989 will have sole and unfettered control of the naming rights of the building and signage rights on common property for the period of ninety-nine years provided that it will not erect a sign that will detract from the corporate nature of the building.
13. If any lot when viewed from common property is in a condition which would detract from the general standard of the building, the Body Corporate in its discretion has the right to require the owner or occupier at his expense to frost the glass or erect screens, such frosting and screens to be approved by the Body Corporate.

