Hot Property

105 McDougall Street Wilsonton

INFORMATION MEMORANDUM



Invest or Occupy

Toowoomba is fast becoming known for its strong population growth, with the population projected to grow to 204,332 people by 2041, and an infrastructure pipeline of around $13.1 billion which has increased the attention of investors and created awareness of local business operators to start taking advantage of sites such as 105 McDougall Street, Wilsonton.

The Toowoomba Region is on an upward spiral of economic development, e.g. major CBD investment, Toowoomba Wellcamp Airport and Business Park, Toowoomba Bypass (formerly Toowoomba Second Range Crossing), Inland Rail Project and the Toowoomba Enterprise Hub.

Unlocking links to the large Asian market will present significant opportunities for businesses in the Toowoomba Region, building on its international trade of agriculture, food manufacturing, resources, education and tourism.

Substantial growth in national freight movements, with the Toowoomba Region's strategic location and infrastructure ready to capture the opportunities this provides.

Recent migration data shows that Regional Queensland had the largest in movement of any broad region with strong growth driven by Sydney, regional NSW and Melbourne.

SITE AREA
2,500 SQM.

GATEWAY
LOCATION

HIGH EXPOSURE
MCDOUGALL STREET

Asset Overview

ADDRESS

105 McDougall Street, Wilsonton QLD 4350

INTEREST

100% freehold industrial property

REAL PROPERTY DESCRIPTION

Lot 1
Registered Plan 850843
Parish: Drayton

SITE AREA

2,500 sqm.* Total
200 Sqm* Office/showroom
300 Sqm* Warehouse

STREET FRONTAGE

Dual Access off McDougal Street
Frontage along Bridge Street

CAR PARKING

30 onsite parks and bitumen hardstand

LOCAL AUTHORITY & ZONING

Toowoomba Regional Council
Low impact Industrial



Key Investment Considerations

FULLY FUNTIONAL PROPERTY

Site: perimeter industrial fencing and gates on 2 access points off McDougall Street, ample parking and easy access for trucks

Shed includes: 3 phase power, air compressor and airlines to workshop, replaced 12 months ago, amenities inside workshop, 3 high clearance roller doors, high level LED lighting in workshop

Office block includes: solar panels, Fibre to the Premises (FTTP) NBN, wired internet to all offices, telephone system in place, freshly painted inside with new kitchenette (prior to tenant moving in), ducted air conditioning, male and female amenities with shower

LEASED INVESTMENT

Currently leased to Austral Ag Toowoomba. Toowoomba's newest independent agricultural store specialising in water solutions, animal health and ag supplies. Secured lease through to October 2024 with options in place.

Attractive site for business owners looking to make use of the high exposure location, and taking advantage of the position within Toowoomba's main industrial corridor to the west. Desirable lot size and use with workshop/shed, office/showroom and hardstand.

Current appraisal for the property sits at $110,000 Per Annum + GST (if applicable) + outgoings

STRATEGIC LOCATION

Located in the hub for the transport and logistics sector taking advantage of the Region's strategic location as the western gateway to the $237 billion South East Queensland economy; proximity to the Surat and Cooper Basins; and prime position close by to the Melbourne to Brisbane freight route, neighbouring the Toowoomba Airport.

This gateway position also enhances the trade role of the Toowoomba Region economy. Exports to domestic and international markets generated $7.7 billion in recent years and are a strategic driver of economic growth. The Toowoomba Region's largest export industries include Mining, Manufacturing, and Agriculture.

Tenant Profile

105 MCDOUGALL STREET

Tenant - Austral Ag Toowoomba

Lease agreement - 12/10/2022 to 11/10/2024

Option: 1 Year - Date to be exercised 12/07/24

Rent review - CPI review on anniversary

Outgoings - 100% + managing and operating of the building

Deposit: 3 months bond $19,750

Toowoomba's newest independent Agriculture Store specialising in Water Solutions, Animal Health and Ag Supplies.

They provide an extensive range of agricultural products for your business and proudly work to deliver the highest quality products at competitive prices.

FINANCIAL SUMMARY

Annualised Income - $84,530 Per Annum inc. GST + Outgoings
Outgoings - $11,226 Approx. (Tenant pays 100%)

Estimated Passing Gross Income - $76,845.45

Lease details provided by owner - last updated April 2023



The Toowoomba Region

RICH TRADITIONS - BOLD AMBITIONS

Toowoomba is one of Australia's most diverse economies. We host a vibrant community that spans almost 13,000km2!

We make up part of South East Queensland and are emerging as an economic powerhouse and home to 1 in 7 Australians.

We are also the gateway to South West Queensland, being the largest centre in the South West Region.

Over its rich history, the Toowoomba Region has transformed its agricultural base into a diverse and strong economy, offering a range of business, investment and employment opportunities. We have an economic role as a regional capital city, agriculture and food-processing centre, freight and logistics hub, as well as being a place of knowledge and research expertise.

This provides enormous opportunities to respond to these powerful changes to the local, national and global economic landscape.

Source: Toowoomba Regional Council



POPULATION
175,316



JOBS
84,614 +



GRP
$11.74 BILLION



2ND LARGEST
INLAND CITY IN AUST.

Offer Summary

PRICE

Price guide High $1.2m - Low $1.3m

DUE DILIGENCE

Additional information may be provided upon request to approved parties upon entering into a Confidentiality Agreement.

PRIVATE INSPECTIONS

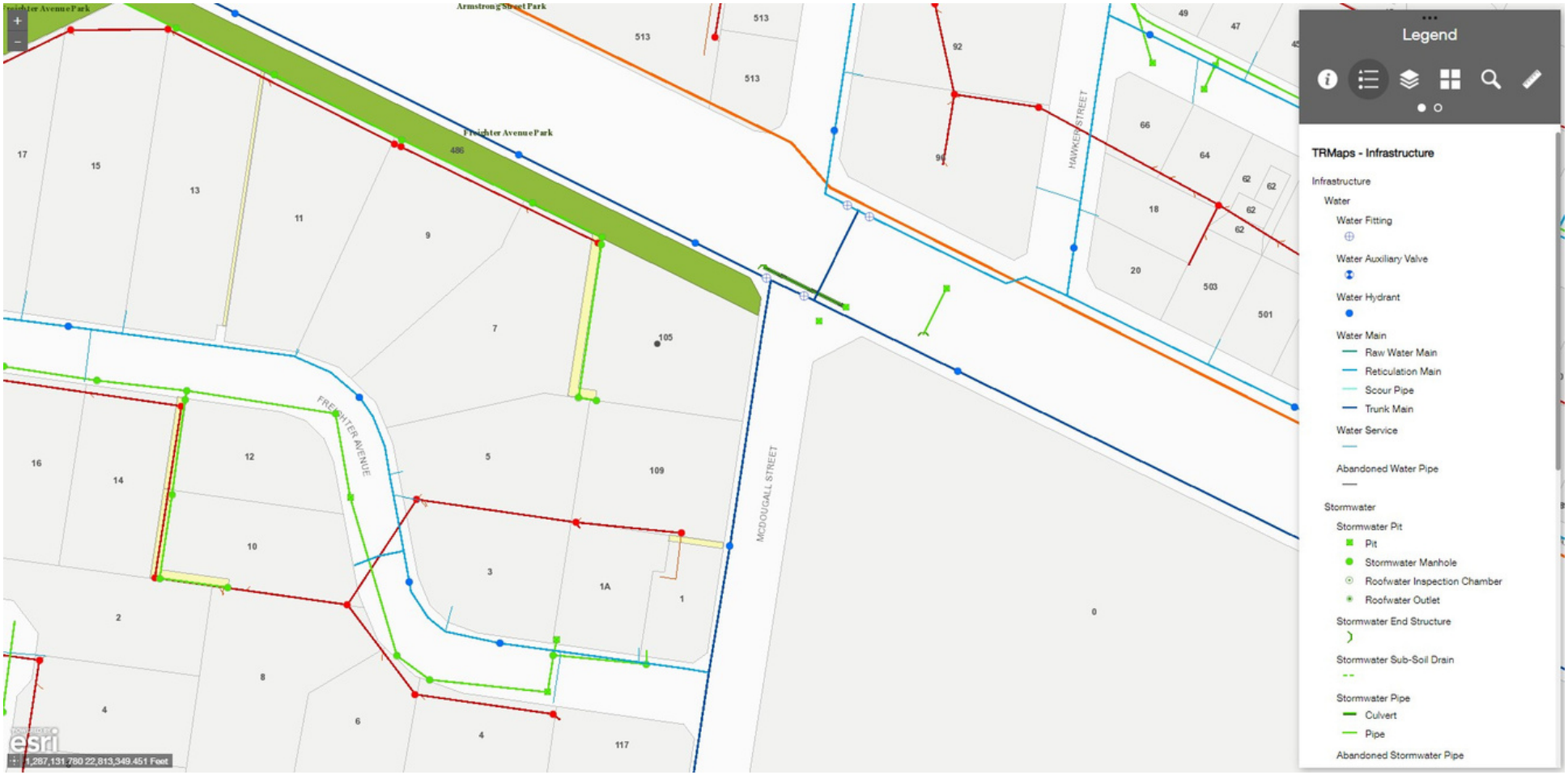
To arrange an inspection, interested parties are required to contact Alice Ridgway of Hot Property.

Inspections are available by appointment only.



Alice Ridgway
0488 085 880

TRmaps - Infrastructure



Aerial Drone Photo



Outline Indicative Only

Lease Agreement

DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

DC COMMERCIAL

Queensland Law Society

REIQ Accredited Agency

Commercial Tenancy Agreement

Fourth Edition

This Tenancy Agreement is made between the Lessor and the Tenant. The Lessor leases to, and the Tenant accepts a lease of, the Premises for the rent payable by the Tenant, subject to the terms of this Agreement.

THIS AGREEMENT COMPRISES THE REFERENCE SCHEDULE AND COMMERCIAL TENANCY AGREEMENT CONDITIONS.

DO NOT USE THIS DOCUMENT:

- **FOR RESIDENTIAL TENANCIES.**
- **FOR PREMISES COVERED BY THE *RETAIL SHOP LEASES ACT 1994* (Qld).**
- **WHERE THE TERM OF THE LEASE (INCLUDING OPTIONS) EXCEEDS THREE (3) YEARS.**
- **WHERE REGISTRATION UNDER THE *LAND TITLE ACT 1994* (Qld) IS REQUESTED BY THE TENANT.**
- **WHERE A HIGH VALUE LEASE IS TO BE ENTERED INTO AS YOU MAY NOT OBTAIN THE PROTECTION OF A LEASE PREPARED BY A SOLICITOR.**

INSTRUCTIONS TO COMPLETE

1. The parties should be advised to seek legal advice about the Tenancy Agreement. Reference should be made to Sections 24(3A) to (7) of the *Legal Profession Act 2007* (Qld) when preparing and completing this Agreement.
2. This Agreement provides for rent to be reviewed by either an index review or by fixed increases. It is not suitable for use where rent is to be reviewed to market except if the Agreement provides for an option (refer clause 15.1).
3. Only certain outgoings are recoverable in all circumstances (see the definitions of 'outgoings' in clause 1.2). Additional outgoings may be recovered by ticking the boxes at item 10(b).
4. Ensure that all items are completed in the Reference Schedule.

Item 1: Full name/s of the owner/s of the property and their address. If the Lessor is a company, include ABN. DO NOT use a business name.

Item 2: Full name/s of the Tenant. If the Tenant is a company, include its ABN. DO NOT use a business name.

Item 4: The Premises must be clearly identified e.g. "Suite 3, 45 John Street, Spring Hill" etc. If not able to be identified by name, a sketch plan must be attached to the Agreement and the address must be included at Item 4.

Item 6: Insert the period of the further Tenancy, e.g. "6 months" or "1 year" or "not applicable". **The total term of the lease including any options is not to exceed three years. Plus insert the notice period to exercise the option.**

Item 8: Insert the date/s on which the rent is to be reviewed and the method of the rent review or "not applicable".

Item 9: The Permitted Use should be stated clearly.

Item 10(a): Insert the percentage of outgoings the Tenant is to pay, e.g. "25%" or "100%" or "Not applicable".

Item 10(b): Tick any additional outgoings the Tenant is to pay.

DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

REFERENCE SCHEDULE

1. LESSOR:

NAME: LS & TA Dann Pty Ltd ABN: 96676326810 ACN:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

2. TENANT:

NAME: Bilba Enterprises Pty Ltd ATF The Bilba Trust trading as Northern Stock Water ABN: 33 650 476 953 ACN:

ADDRESS: 36 Gillard Crescent

SUBURB: Katherine STATE: NT POSTCODE: 0850

PHONE: MOBILE: FAX: EMAIL:

3. GUARANTOR:

NAME: ABN: ACN:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

4. PREMISES: ← *Annex a plan if available*

Level or Tenancy No.

ADDRESS: 105 McDougall Street

SUBURB: Wilsonton STATE: QLD POSTCODE: 4350

Description: Lot: 1 RP/SP: RP850843

5. TERM:

The Term of the Agreement is: Two (2) ☐ Months ☑ Years

Commencing on: 12/10/2022 DATE (dd/mm/yyyy): and ending on: 11/10/2024 DATE (dd/mm/yyyy):

6. OPTION OF RENEWAL (IF ANY): *Note: The term of the lease (including options) should not exceed three (3) years.*

Period of further term: One (1) year option

Final date for exercise of option: 12/07/2024 DATE (dd/mm/yyyy):

7. RENT:

$ 79,000.00 (including GST) plus Outgoings per: ☐ month ☑ year ← *Select applicable box*

Lease Agreement

8. RENT REVIEW: **Refer to clause 3.3** *Note: Failure to review on these dates does not waive the Lessor's right to review.*

Review Date	Type of Review
Annual index review on the anniversary date of the lease. 12 October 2023 & 12 October 2024 if option is executed.	☑ Index review ☐ Fixed increase - amount of increase: _____ %
	☐ Index review ☐ Fixed increase - amount of increase: _____ %

9. PERMITTED USE:

Agricultural Supplies and Water Tank Assembly

10. OUTGOINGS: **Refer to clause 1.2(9)**

10(a) Percentage of Outgoings:

100%

10(b) Additional Outgoings including the costs of (tick if applicable):

Managing and operating the Building	☑
Repair and maintenance of the Building	☐
Gardening and Landscaping	☐
Provision and servicing of Air-conditioning to the Building	☐
Cleaning the Building	☐
Pest Control	☐
Security services	☐
Provision and servicing of Fire Detection and extinguishing equipment	☐
Provision and servicing of lifts and escalators	☐
Common Area Electricity	☐
Trade waste	☐

Other (insert details):

11. DEPOSIT:

$ 26,333.33 (3 months bond ($19,750.00) to be held by the owner & 1 month deposit ($6,583.33) to be credited to first months rent)

12. LESSOR'S AGENT:

NAME: Drew Camm Commercial Pty Ltd T/A DC Commercial QLD

ADDRESS: 3 Lucinda Avenue

SUBURB: Highfields STATE: QLD POSTCODE: 4352

PHONE: 0432 055 250 MOBILE: 0428 300 987 FAX: EMAIL: drew@dccommercial.com.au | casey@dccommercial.com.au

ABN: 25 625 279 405 ACN: 625 279 405 LICENCE NUMBER: 4206863

INITIALS DS INITIAL 000025295757

 © Copyright The Real Estate Institute of Queensland Ltd

DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

SPECIAL CONDITIONS

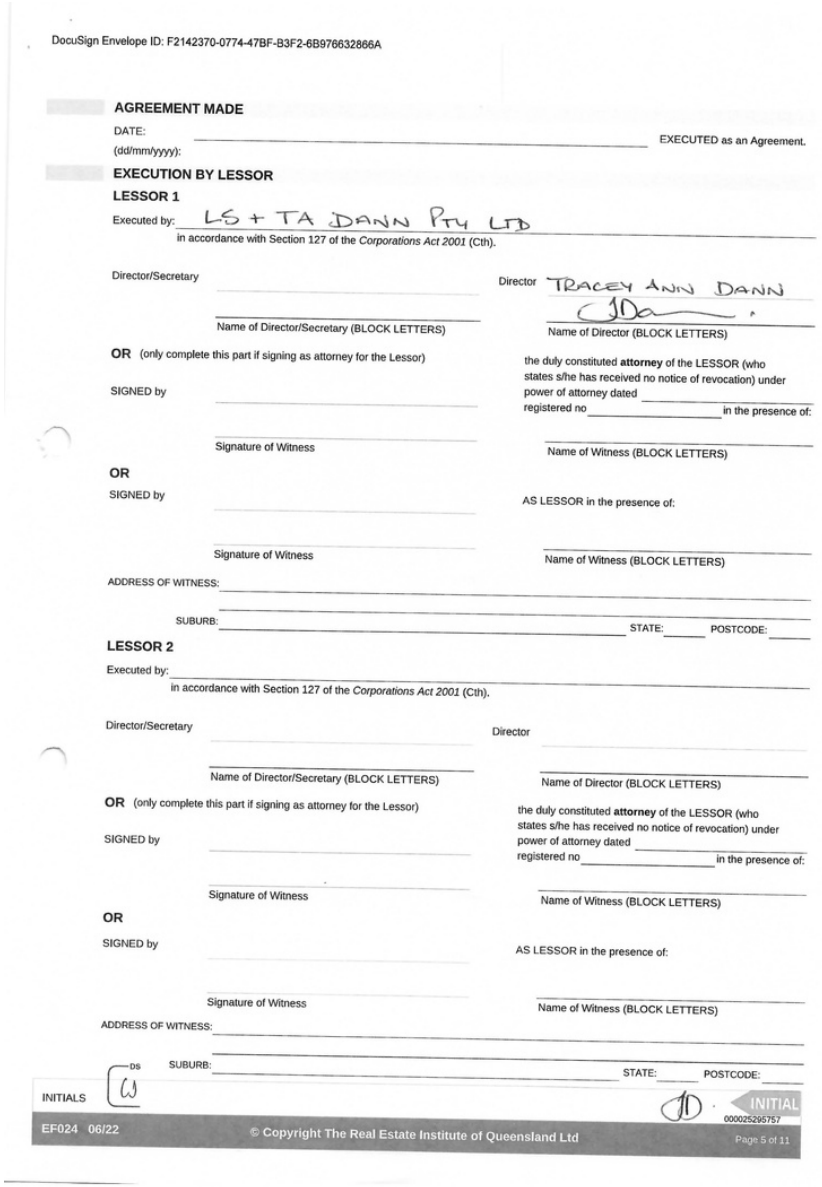
The parties should seek legal advice about any special conditions required. Please note sections 24(3A) to (7) of the *Legal Profession Act 2007* (Qld) when preparing and completing this Agreement.

As per Annexure A

INITIALS DS INITIAL 000025295757

 © Copyright The Real Estate Institute of Queensland Ltd

Lease Agreement



DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

AGREEMENT MADE

DATE: _____ EXECUTED as an Agreement.
(dd/mm/yyyy):

EXECUTION BY LESSOR

LESSOR 1

Executed by: LS + TA DANN Pty LTD
in accordance with Section 127 of the *Corporations Act 2001* (Cth).

Director/Secretary _____ Director TRACEY ANN DANN

Name of Director/Secretary (BLOCK LETTERS) Name of Director (BLOCK LETTERS)

OR (only complete this part if signing as attorney for the Lessor)

SIGNED by _____ the duly constituted **attorney** of the LESSOR (who states s/he has received no notice of revocation) under power of attorney dated _____ registered no _____ in the presence of:

Signature of Witness Name of Witness (BLOCK LETTERS)

OR

SIGNED by _____ AS LESSOR in the presence of:

Signature of Witness Name of Witness (BLOCK LETTERS)

ADDRESS OF WITNESS: _____

SUBURB: _____ STATE: _____ POSTCODE: _____

LESSOR 2

Executed by: _____
in accordance with Section 127 of the *Corporations Act 2001* (Cth).

Director/Secretary _____ Director _____

Name of Director/Secretary (BLOCK LETTERS) Name of Director (BLOCK LETTERS)

OR (only complete this part if signing as attorney for the Lessor)

SIGNED by _____ the duly constituted **attorney** of the LESSOR (who states s/he has received no notice of revocation) under power of attorney dated _____ registered no _____ in the presence of:

Signature of Witness Name of Witness (BLOCK LETTERS)

OR

SIGNED by _____ AS LESSOR in the presence of:

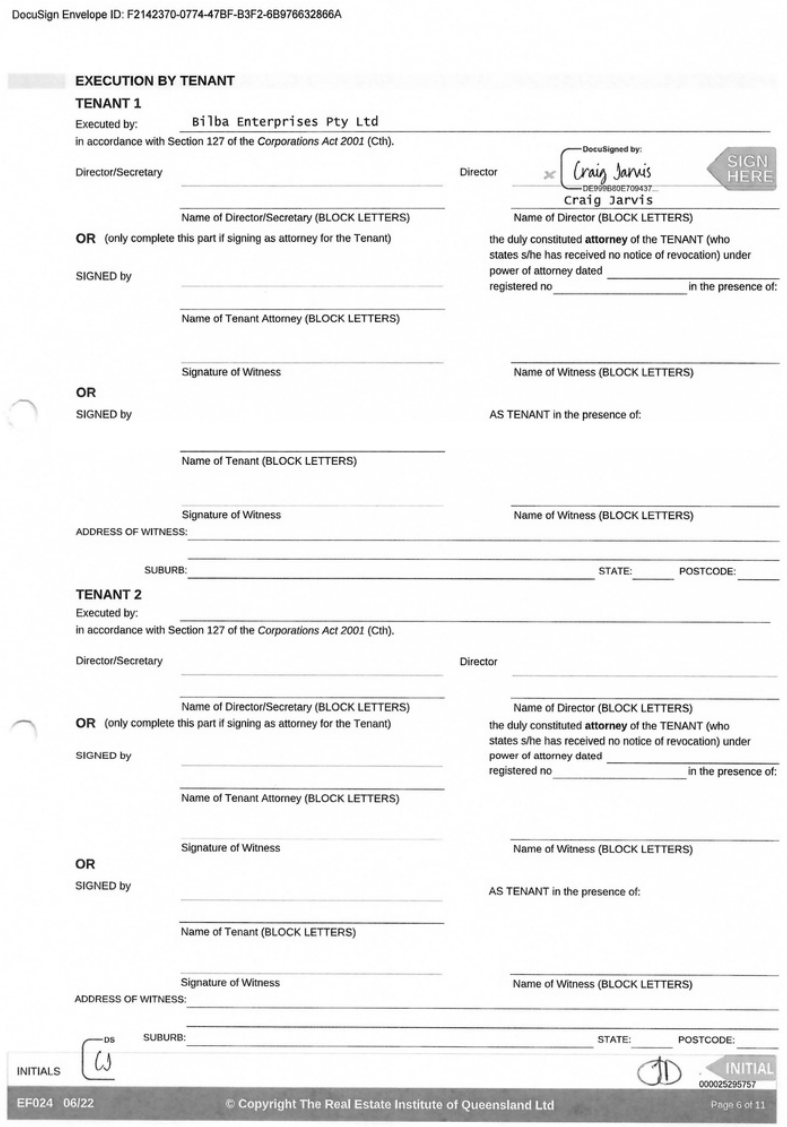
Signature of Witness Name of Witness (BLOCK LETTERS)

ADDRESS OF WITNESS: _____

SUBURB: _____ STATE: _____ POSTCODE: _____

INITIALS DS INITIAL 0000025295757

EF024 06/22 © Copyright The Real Estate Institute of Queensland Ltd Page 5 of 11



DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

EXECUTION BY TENANT

TENANT 1

Executed by: Bilba Enterprises Pty Ltd
in accordance with Section 127 of the *Corporations Act 2001* (Cth).

Director/Secretary _____ Director DocuSigned by: Craig Jarvis DE999B80E709437... SIGN HERE

Name of Director/Secretary (BLOCK LETTERS) Craig Jarvis Name of Director (BLOCK LETTERS)

OR (only complete this part if signing as attorney for the Tenant)

SIGNED by _____ the duly constituted **attorney** of the TENANT (who states s/he has received no notice of revocation) under power of attorney dated _____ registered no _____ in the presence of:

Name of Tenant Attorney (BLOCK LETTERS)

Signature of Witness Name of Witness (BLOCK LETTERS)

OR

SIGNED by _____ AS TENANT in the presence of:

Name of Tenant (BLOCK LETTERS)

Signature of Witness Name of Witness (BLOCK LETTERS)

ADDRESS OF WITNESS: _____

SUBURB: _____ STATE: _____ POSTCODE: _____

TENANT 2

Executed by: _____
in accordance with Section 127 of the *Corporations Act 2001* (Cth).

Director/Secretary _____ Director _____

Name of Director/Secretary (BLOCK LETTERS) Name of Director (BLOCK LETTERS)

OR (only complete this part if signing as attorney for the Tenant)

SIGNED by _____ the duly constituted **attorney** of the TENANT (who states s/he has received no notice of revocation) under power of attorney dated _____ registered no _____ in the presence of:

Name of Tenant Attorney (BLOCK LETTERS)

Signature of Witness Name of Witness (BLOCK LETTERS)

OR

SIGNED by _____ AS TENANT in the presence of:

Name of Tenant (BLOCK LETTERS)

Signature of Witness Name of Witness (BLOCK LETTERS)

ADDRESS OF WITNESS: _____

SUBURB: _____ STATE: _____ POSTCODE: _____

INITIALS DS INITIAL 0000025295757

EF024 06/22 © Copyright The Real Estate Institute of Queensland Ltd Page 6 of 11

Lease Agreement

EXECUTION BY THE GUARANTOR

SIGNED by

Name of Guarantor (BLOCK LETTERS)

AS GUARANTOR in the presence of:

Signature of Witness

Name of Witness (BLOCK LETTERS)

ADDRESS OF WITNESS:

SUBURB: STATE: POSTCODE:

SIGNED by

Name of Guarantor (BLOCK LETTERS)

AS GUARANTOR in the presence of:

Signature of Witness

Name of Witness (BLOCK LETTERS)

ADDRESS OF WITNESS:

SUBURB: STATE: POSTCODE:

© Copyright The Real Estate Institute of Queensland Ltd

COMMERCIAL TENANCY AGREEMENT CONDITIONS

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

1.1 Terms in Reference Schedule

Where a term used in this Agreement appears in bold type in the in the Reference Schedule, that term has the meaning shown opposite it in the Reference Schedule.

1.2 Definitions

Unless the context otherwise requires:

(1) **"Agreement"** means this document, including any Schedule or Annexure to it;

(2) **"Building"** means the building of which the Premises forms part;

(3) **"Business Day"** means a day that is not a Saturday, Sunday or any other day which is a Public Holiday or a Bank Holiday in the place where an act is to be performed or a payment is to be made;

(4) **"Claim"** includes any claim or legal action and all costs and expenses incurred in connection with it;

(5) **"Default Interest Rate"** means the Standard Default Contract Rate applying at the due date published by the Queensland Law Society Inc.;

(6) **"GST"** means a goods and services tax or similar value added

(8) **"Lessor's Property"** means any property owned by the Lessor in the Premises or on the Land and includes the property identified in any inventory annexed to this Agreement;

(9) **"Outgoings"** means the following charges levied or expenses payable in respect of the Premises, the Land or the Building (as the case requires):

(a) Rates and charges that a local government imposes and levies collected by a local government on behalf of the State of Queensland;

(b) Insurance premiums (including building, fire, loss of rent, plate glass and public liability) payable by the Lessor;

(c) Land tax;

(d) Body Corporate fees and levies (including but not limited to Administrative Fund levies and Sinking Fund levies); and

(e) the additional outgoings referred to in Item 10(b) of the Reference Schedule;

(10) **"Premises"** means the premises described in Item 4 of the Reference Schedule and includes the Lessor's Property in the Premises;

(11) **"REIQ"** means The Real Estate Institute of Queensland Ltd;

(12) **"Tenancy"** means the tenancy between the Lessor and the Tenant created by this Agreement;

(13) **"Tenant's Employees"** means each of the Tenant's employees, contractors, agents, customers, subtenants, licensees or others (with or without invitation) who may be on the Premises, the Building or the Land;

(14) **"Tenant's Property"** includes all fixtures and other articles in the Premises which are not the Lessor's;

(15) **"Tenant's Services"** means all utilities and services in or provided to the Premises and without limiting the generality of the foregoing shall include provision of electricity, gas, water, waste disposal, sewerage, telephone and data services; and

(16) **"Term"** means either a periodic monthly tenancy or the period of months or years described in Item 5 of the Reference Schedule, as applicable, commencing on the date in Item 5 in the Reference Schedule.

1.3 Interpretation

(1) Reference to:

(a) one gender includes each other gender;

(b) the singular includes the plural and the plural includes the singular;

(c) a person includes a body corporate;

(d) a party includes the party's executors, administrators, successors and permitted assigns; and

(e) a statute, regulation or provision of a statute or regulation **("Statutory Provision")** includes:

(i) that Statutory Provision as amended or re-enacted from time to time; and

(ii) a statute, regulation or provision enacted in replacement of that Statutory Provision.

(2) All monetary amounts are in Australian dollars, unless otherwise stated.

(3) If a party consists of more than one person, this Agreement binds them jointly and each of them severally.

(4) Headings are for convenience only and do not form part of this Agreement or affect its interpretation.

(5) A party which is a trustee is bound both personally and in its

(6) "including" and similar expressions are not words of limitation.

(7) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

(8) If an act must be done on a specified day which is not a Business Day, the act must be done instead on the next Business Day.

(9) Where this Tenancy permits or requires the Lessor to do something, it may be done by a person authorised by the Lessor.

(10) Sections 105 and 107 of the ***Property Law Act 1974*** **(Qld)** do not apply to this Tenancy.

2. TERM AND HOLDING OVER

2.1 Term

The Lessor lets the Premises to the Tenant and the Tenant accepts the Premises as tenant for the Term.

2.2 The Tenant may exercise an option to renew this Agreement for the further term if clause 15 applies.

2.3 Monthly Tenancy

If the Tenant continues to occupy the Premises after the Term with the Lessor's consent then:

(1) the Tenant does so as a monthly Tenant on the same basis as at the last day of the Term; and

(2) either party may terminate the monthly tenancy by giving to the other one (1) month's notice expiring on any day.

3. RENT AND RENT REVIEWS

3.1 Rent

The Tenant must:

(1) pay the Rent by equal monthly instalments in advance on the first day of each month;

(2) pay the first instalment on the signing of this Agreement;

(3) if necessary, pay the first and last instalments apportioned on a daily basis; and

(4) pay all instalments as the Lessor directs.

© Copyright The Real Estate Institute of Queensland Ltd

Lease Agreement

3.2 Definitions

In clause 3.3:

(1) **"Index Number"** means the Consumer Price Index (All Groups) for Brisbane published by the Australian Bureau of Statistics. If that index no longer exists, "Index Number" means an index that the Chief Executive Officer of the REIQ decides best reflects changes in the cost of living in Brisbane; and

(2) **"Review Date"** means a date which is stated in Item 8 of the Reference Schedule as a date from which the rent is to be reviewed.

3.3 Rent Review

(1) **Application**

This clause 3.3 applies if there is a Review Date.

(2) **Review**

The Rent must be reviewed as from each Review Date to an amount represented by:

If an Index Review, then A where:

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

Where B = the Index Number for the quarter ending immediately before the relevant Review Date.

Where C = the Index Number for the quarter one (1) year before the quarter in B; and

Where D = the Rent payable immediately before the Review Date.

Or if a Fixed Increase, then A where:

$A = B + B \times C$

Where B = the Rent payable immediately before the Review Date.

Where C = the percentage stated in Item 8 of the Reference Schedule.

(3) Time is not of the essence in respect of the review of Rent.

4. OUTGOINGS

(1) The Tenant must pay the Lessor the whole, or where a percentage is stated in Item 10(a) of the Reference Schedule that percentage of the Outgoings for the Premises, or the property of which the Premises is part as applicable.

(2) Outgoings are payable to the Lessor within fourteen (14) days of production to the Tenant of a copy of the Lessor's assessment notice or account.

5. USE OF THE PREMISES

5.1 Permitted Use

The Tenant must only use the Premises for the Permitted Use.

5.2 Restrictions on use

The Tenant must not:

(1) disturb the occupants of adjacent premises;

(2) display any signs without the Lessor's written consent which must not be unreasonably withheld;

(3) overload any Tenant's Services;

(4) damage the Lessor's Property;

(5) alter the Premises, install any partitions or equipment or do any building work without the Lessor's prior written consent;

(6) do anything that may invalidate the Lessor's insurance or increase the Lessor's premiums; or

(7) do anything unlawful or illegal on the Premises.

5.3 Tenant's Services

The Tenant shall be responsible for payment for all Tenant's Services provided directly to the Premises.

6. MAINTENANCE AND REPAIR

6.1 Repair

The Tenant must:

(1) keep the Premises in good repair and condition except for fair wear and tear, inevitable accident and inherent structural defects; and

(2) fix any damage caused by the Tenant or the Tenant's Employees.

6.2 Cleaning and Maintenance

The Tenant must:

(1) keep the Premises clean and tidy; and

(2) keep the Tenant's Property clean and maintained in good order and condition.

6.3 Lessor's Right to Inspect and Repair

(1) The Lessor may enter the Premises for inspection or to carry out maintenance, repairs or building work at any reasonable time after giving notice to the Tenant. In an emergency, the Lessor may enter at any time without giving the Tenant notice.

(2) The Lessor may carry out any of the Tenant's obligations on the Tenant's behalf if the Tenant does not carry them out on time. If the Lessor does so, the Tenant must promptly pay the Lessor's costs.

7. ASSIGNMENT AND SUBLETTING

7.1 The Tenant must obtain the Lessor's consent before the Tenant assigns, sublets or deals with its interest in the Premises.

7.2 The Lessor must give its consent if:

(1) the Tenant satisfies the Lessor that the new tenant is financially secure and has the ability to carry out the Tenant's obligations under this Tenancy;

(2) the new tenant signs any agreement and gives any security which the Lessor reasonably requires;

(3) the Tenant complies with any other reasonable requirements of the Lessor;

(4) the Tenant is not in breach of the Tenancy; and

(5) the Tenant pays the Lessor's reasonable costs of giving its consent.

8. TENANT'S RELEASE AND INDEMNITY

8.1 The Tenant occupies and uses the Premises at its own risk. The Tenant also carries out building work in the Premises at its risk.

8.2 The Tenant releases the Lessor from and indemnifies it against all Claims for damages, loss, injury or death:

(1) if it:

(a) occurs in the Premises;

(b) arises from the use of the Services in the Premises; or

(c) arises from the overflow or leakage of water from the Premises,

except to the extent that it is caused by the Lessor's deliberate act or negligence; and

(2) if it arises from the negligence or default of the Tenant or the Tenant's employees, except to the extent that it is caused by the Lessor's deliberate act or negligence.

8.3 The Lessor must do everything reasonable to ensure the Tenant's Services operate efficiently during normal working hours.

© Copyright The Real Estate Institute of Queensland Ltd

DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

8.4 Except to the extent that any interruption to the operation of the Tenant's Services is caused by the Lessor's deliberate act or negligence then in the event that the Tenant's Services do not operate efficiently the Tenant shall:-

(a) have no right to claim compensation against the Lessor; and

(b) have no right to terminate this Agreement.

8.5 The Tenant releases the Lessor from and indemnifies the Lessor against any Claim or costs arising from anything the Lessor is permitted to do under this Tenancy.

9. DEFAULT AND TERMINATION

9.1 Default

The Tenant defaults under this Agreement if:

(1) the Rent or any money payable by the Tenant is unpaid for fourteen (14) days;

(2) the Tenant breaches any other term of this Agreement;

(3) the Tenant assigns its property for the benefit of creditors;

(4) the Tenant becomes a bankrupt person within the meaning of the ***Bankruptcy Act 1966*** **(Cth)**; or

(5) the Tenant becomes an externally-administered body corporate

9.2

If the Tenant defaults and does not remedy the default when the Lessor requires it to do so, the Lessor may, subject to its obligations under s 124 of the ***Property Law Act 1974*** **(Qld)**, do any one or more of the following after giving any notice required by law:

(1) re-enter and take possession of the Premises;

(2) by notice to the Tenant, terminate this Agreement;

(3) by notice to the Tenant, convert the unexpired portion of the Term into a tenancy from month to month;

(4) exercise any of its other legal rights;

(5) recover from the Tenant any loss suffered by the Lessor due to the Tenant's default.

10. TERMINATION OF TERM

10.1 Tenant's Obligations

At the end of the Term the Tenant must:

(1) vacate the Premises and give them back to the Lessor in the condition required by clause 6.1(1);

(2) remove all the Tenant's Property from the Premises;

(3) repair any damage caused by removal of the Tenant's Property and leave the Premises clean; and

(4) return all keys, security passes and cards held by it or the Tenant's Employees.

10.2 Failure to Remove Tenant's Property

If the Tenant does not remove the Tenant's Property at the end of the Term, the Lessor may:

(1) remove and store the Tenant's Property at the Tenant's risk and expense; or

(2) treat the Tenant's Property as abandoned, in which case title in the Tenant's Property passes to the Lessor who may deal with it as it thinks fit without being liable to account to the Tenant.

11. DAMAGE AND DESTRUCTION

11.1 Rent Reduction

If the Premises are damaged or destroyed and as a result the Tenant cannot use or gain access to the Premises then from the date that the Tenant notifies the Lessor of the damage or destruction the Lessor:

(1) must reduce the Rent and any other money owing to the Lessor by a reasonable amount depending on the type, extent and effect of damage or destruction; and

(2) cannot enforce clause 6.1 against the Tenant;

until the Premises are fit for use or accessible.

11.2 Tenant May Terminate

The Tenant may terminate this lease by notice to the Lessor unless the Lessor:

(1) within three (3) months of receiving the Tenant's notice of termination, notifies the Tenant that the Lessor will reinstate the Premises; and

(2) carries out the reinstatement works within a reasonable time.

11.3 Exceptions

Clauses 11.1 and 11.2 do not apply where:

Employees; or

(2) an insurer under any policy effected by the Lessor refuses indemnity or reduces the sum payable under the policy because of any act or default of the Tenant or the Tenant's Employees.

11.4 Lessor May Terminate

If the Lessor considers the damage to the Premises renders it impractical or undesirable to reinstate the Premises or the Building, it may terminate this lease by giving the Tenant at least one (1) month's notice ending on any day of the month. At the end of that month's notice, this lease ends.

11.5 Dispute Resolution

(1) Any dispute under this clause 11 must be determined by an independent qualified Valuer appointed by the Chief Executive Officer of the REIQ at the request of either party.

(2) In making the determination, the Valuer acts as an expert and the determination is final and binding on both parties.

(3) The cost of the determination must be paid by the parties equally unless otherwise decided by the Valuer.

11.6 Lessor Not Obliged to Reinstate

(1) Nothing in this lease obliges the Lessor to reinstate the Building or the Premises or the means of access to them.

(2) When reinstating the Building or the Premises, the Lessor is entitled to change their design, fabric, character or dimensions to comply with any law or lawful requirement.

11.7 Antecedent Rights

Termination under this clause 11 does not effect either parties' accrued rights before termination.

12. INTEREST FOR LATE PAYMENT

Without affecting the Lessor's other rights, if the Tenant does not pay any money owing to the Lessor under this Agreement within fourteen (14) days after the due date, the Tenant must pay interest on that money calculated at the Default Interest Rate from the due date for payment until payment is made.

© Copyright The Real Estate Institute of Queensland Ltd

Lease Agreement

13. DUTY

The Tenant must pay stamp duty on this lease, if applicable, and other government imposts payable in connection with this Agreement and all other documents and matters referred to in this Agreement when due or earlier if requested in writing by the Lessor.

14. GOODS AND SERVICES TAX

If a GST is imposed on any supply made to the Tenant under or in accordance with this Tenancy, the amount the Tenant must pay for that supply is increased by the amount of that GST.

15. OPTION FOR FURTHER TENANCY

15.1 This clause 15 applies if item 6 of the Reference Schedule is completed with a period of a further term.

15.2 If the Tenant:

(1) wishes to lease the Premises for the further term; and

(2) gives notice to that effect to the Lessor strictly in accordance with the timeframes in item 6 of the Reference Schedule; and

(3) has not breached this Agreement or if breached such breach has been waived by the Lessor or remedied,

the Lessor must, subject to clause 15.6, grant to and the Tenant must take a further tenancy (**New Tenancy**) of the Premises on the terms and conditions set out in clause 15.3.

15.3 The New Tenancy will be on the same terms and conditions as this Agreement except that:

(1) the Rent for the New Tenancy will be the amount agreed between the Lessor and the Tenant or, failing agreement by the date the Term expires, the market rent for the Premises determined by an independently qualified Valuer (acting as an expert) in accordance with clause 15.4;

(2) the Commencement Date will be the day after the Term expires; and

(3) the New Tenancy will omit this clause 15 unless there is more than one option of renewal set out in item 6 of the Reference Schedule.

15.4 If the Rent is to be determined according to the market under clause 15.3(1), the Valuer is to be nominated by the Chief Executive Officer of the REIQ at the request of either party. The following additional terms apply:

(1) the Valuer's decision is final and binding on the parties;

(2) the Valuer's costs must be paid by the Lessor and the Tenant equally. Either party may pay the Valuer's costs and recover one half of the amount paid from the other party on demand; and

(3) if the Rent for the New Tenancy is not determined by the date the Term expires, then:

(a) until the Valuer determines the Rent for the New Tenancy, the Tenant must continue to pay the existing Rent; and

(b) when the Valuer's decision is made under this clause 15(4), the parties will make an adjustment for any over or under payment of the Rent.

15.5 Before transferring any interest in the Land, the Lessor must obtain a signed deed from the transferee containing covenants in favour of the Tenant that the transferee will be bound by the terms of this Agreement and will not transfer its interest in the Land unless it obtains a similar deed from its transferee.

15.6 If there is a Guarantor under this Agreement, the Lessor is not required to grant the New Tenancy unless the Tenant obtains a further guarantee on the same terms of the due and punctual performance of the Tenant's obligations under this Agreement by the Guarantor or any other replacement guarantor acceptable to the Lessor.

16. DEPOSIT AND COMMISSION

16.1 The Tenant must pay the Deposit to the Lessor's Agent on signing this Agreement.

16.2 The Deposit must be applied against the Rent payable by the Tenant on the commencement of the Term.

16.3 The Lessor agrees to pay the Agent's commission to the Lessor's Agent and authorises the Agent to draw the commission on the commencement of the Term from money received from the Tenant in payment of Rent.

17. NOTICES

17.1 Any notice given or required by this Agreement to be given to a party ("the addressee") must be in writing and, without prejudice to any other lawful method of service, shall be deemed to have been sufficiently given if it is sent to a facsimile number or email address which has been stated for the addressee in this Agreement or otherwise provided by the addressee to the sender.

17.2 Any such notice sent to a facsimile number shall be deemed to have been received by the addressee when the sender obtains a clear transmission report.

17.3 Any such notice sent to an email address shall be deemed to have been received by the addressee when it is capable of being retrieved by the addressee at the email address in accordance with section 24 of the ***Electronic Transactions (Queensland) Act 2001***.

17.4 Any such notice may also be given in the manner provided in section 109X of the ***Corporations Act 2001*** **(Cth)** as if it were being served for the purposes stated in that section or in accordance with the provisions of section 347 of the ***Property Law Act 1974*** **(Qld)**.

18. GUARANTEE AND INDEMNITY

18.1 Where Item 3 of the Reference Schedule is completed with the name or names of any person or persons then the succeeding provisions of this clause 18 shall apply.

18.2 The Guarantor (and jointly and severally where there is more than one Guarantor) guarantees to the Lessor the timely payment by the Tenant of the Rent and other moneys agreed to be paid by the Tenant under this Agreement and the timely compliance with all the terms by which the Tenant is bound under this Agreement.

18.3 The Guarantor will at all times pay to the Lessor on demand and indemnify and keep the Lessor indemnified from and against all losses which the Lessor may suffer or incur consequent upon or arising out of any failure by the Tenant to comply with the terms in a timely manner.

© Copyright The Real Estate Institute of Queensland Ltd

DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

ANNEXURE A – COMMERCIAL TENANCY AGREEMENT

DC COMMERCIAL REIQ

1. USE OF THE PREMISES

1.1 Tenant Obligations

The Tenant must:

(1) regularly remove all rubbish from the Premises;

(2) ensure that the gardens and lawns are maintained within the leased area;

(3) only use the areas intended for that purpose;

(4) promptly give the Lessor notice of any damage or defect in the Premises or Services;

(5) keep the waste pipes, drains and conduits in or connected to the Premises clear and free flowing; and

(6) keep the air-conditioner/s maintained and serviced on a regular basis.

2. INSURANCES AND INDEMNITIES

2.1 Tenant's Insurance

The Tenant must maintain insurance in the Tenant's name for:

(1) public liability for at least $20,000,000.00 (or such higher amount as the Lessor may reasonably require from time to time), noting the interests of the Lessor and of the Lessor's mortgagee if any);

(2) the Tenant's Property for its full value;

(4) worker's compensation;

(5) all windows, doors and plate glass forming part of or in the Premises for their full reinstatement value; and

(6) any other insurance reasonably required by the Lessor or the Lessor's mortgagee from time to time.

2.2 Insurance Requirements

All insurance under this clause 2 must:

(1) be in effect before the Tenant can take possession of the Premises;

(2) be renewed promptly;

(3) note the interests of the Lessor and mortgagee of the Land;

(4) be acceptable to the Lessor (acting reasonably); and

(5) be taken with a reputable insurer approved by the Lessor (acting reasonably).

2.3 Proof of Insurance Policies

The Tenant must give the Lessor satisfactory evidence of the Tenant's insurance immediately upon the Lessor's request.

2.4 Tenant's Release and Indemnity

(1) The Tenant accepts the condition of the Premises as at the Commencement Date and occupies and uses the Premises at its own risk. The Tenant also carries out any work in the Premises at its own risk.

(2) The Tenant releases the Lessor from and indemnifies it against all Claims for damages, loss, injury or death:

(a) whether or not it is caused by the Tenant's negligence or default if it:

i. occurs in the Premises;

ii. arises from the use of the Services in the Premises; or

iii. arises from the overflow or leakage of water from the Premises;

except to the extent that it is caused by the Lessor's deliberate act or negligence; and

(b) if it arises from the negligence or default of the Tenant or the Tenant's Employees, except to the extent that it is caused by the Lessor's deliberate act or negligence.

Lease Agreement

ANNEXURE A – COMMERCIAL TENANCY AGREEMENT

3. END OF TERM

3.1 Tenant's Obligations

At the end of the Lease (whether by way of expiry or termination), the Tenant must, at the Tenant's cost (using suitably qualified tradespersons):

(1) vacate the Premises and give them back to the Lessor in good repair and condition;
(2) remove all the Tenant's Property, fixtures, fittings and signs from the Premises and the Building and the Land;
(3) repair any damage caused by removal of the Tenant's Property, fixtures, fittings and signs and leave the Premises clean;
(4) arrange for all Air-conditioning Equipment, fire equipment, grease traps and other equipment in the Premises requiring periodic servicing to be serviced by suitably qualified personnel and provide to the Lessor a service report prepared by the service personnel along with evidence satisfactory to the Lessor that the services have been carried out (if applicable);
(5) replace any and all damaged ceiling tiles and floor coverings (carpet or linoleum) with commercial grade replacements or repolish any wooden, parquetry or concrete flooring unless the Lessor agrees otherwise, and in any event have all carpets and floors professionally cleaned and polished (as applicable);
(6) return all keys and security devices for the Premises to the Lessor on the date the lease ends. If the keys are not returned on the date the lease ends, the tenant may be liable to pay rent up until the keys have been returned. If keys/security devices are lost the tenant will also be liable for the charges in relation to the re-keying of the premises.

3.2 Failure to Remove Tenant's Property

If the Tenant does not remove the Tenant's Property at the end of the Term, the Lessor may:

(1) remove, store or dispose of the Tenant's Property at the Tenant's risk and expense, with such expenses to be paid by the Tenant to the Lessor at the Lessor's request; or
(2) treat the Tenant's Property as abandoned, in which case title in the Tenant's Property passes to the Lessor who may deal with it as it thinks fit without being liable to account to the Tenant

4. SIGNAGE

The Lessor may provide their consent for the Tenant to install signage to the Premises, provided that the Tenant:

a) provides the signage artwork to the Lessor for their final approval (which will not be unreasonably withheld); and
b) conforms and complies with all local government requirements and regulations relevant to the proposed signage.

5. ALTERATIONS

5.1 Tenant's Obligations

(1) The Tenant must not make any alterations or additions to the Premises without the approval of the Lessor and of each authority whose approval is necessary to enable the work to be lawfully carried out.
(2) The Lessor may withhold approval in its discretion if the Tenant wishes to carry out structural building work.
(3) The Tenant must give the Lessor plans and specifications for the proposed work if regarding structural building work and will be reasonable for any fees charged by the Lessor's builder or architect for advising on them.
(4) All structural alterations carried out by the Tenant are the property of the Lessor.
(5) The Tenant must carry out all alterations and other work in a proper and workmanlike manner and obtain all insurance reasonably required when undertaking such alterations.

DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

ANNEXURE A – COMMERCIAL TENANCY AGREEMENT

6. DEPOSIT – ITEM 11

The amount listed in Item 11 – The deposit consists of a bond and deposit amount that needs to be paid in advance to occupying the tenancy. The bond will be held by the owner of the property until the end of the tenancy with the deposit amount being credited towards the rent. Please note that these amounts are for the rent portion + GST only and do not include any outgoings.

7. COMPLIANCE

It is the responsibility of the tenant to ensure that all Toowoomba Regional Council regulations, rules and laws and any other relevant Acts and Laws are abided by and adhered to, however any works required to the premises because of those regulations or laws will be the Lessor's responsibility. It is also the responsibility of the tenant to remain complaint with all the above and any updates/amendments made to all regulations, laws and acts adhered to.

It is the responsibly of the tenant to ensure that they meet their obligations under the **Building Fire Safety Regulations 2008 and the Fire and Emergency Services Act 1990**. The owner is responsible to ensure that a fire audit is completed on the premises within 1 month of the tenant occupying, if not done

- Fire safety evacuation plans and diagrams (diagram to be displayed at all times); and
- Fire safety training provided to all staff according to legislation

Please refer to the Queensland Fire and Emergency Services website for more information https://www.qfes.qld.gov.au/

8. WORK PLACE HEALTH AND SAFETY ACT

8.1 Application

(1) The Tenant must comply with the provisions of the Work Health and Safety Act 2011 (Qld) ("The Act").
(2) The Tenant indemnifies the Lessor against liability of the Lessor arising as a result of breach of clause 8.1(1).
(3) The provisions of this clause 8 apply regardless of whether the work is to be carried out under the supervision of the Lessor or any person nominated by the Lessor.

9. DEFAULT

The Lessor can, at their own discretion, and acting reasonably, charge the Tenant for any accounting fees incurred as a result of any default. Such payment is to be paid in addition to the default interest amount set out in the standard terms of the Agreement.

10. AIR-CONDITIONING

The Tenant shall:

a) Maintain and service all air-conditioning equipment which services the premises (at no less than 12 monthly intervals) and shall keep the air-conditioning equipment in good condition throughout the lease;
b) Provide evidence that condition 10a has been met on request from the Lessor;
c) If the above evidence cannot be provided the Lessor may request that the tenant pay some or all of the costs for the repairs and or the installation of a new system due to the negligence from the tenant of not maintaining the system/s correctly.

Lease Agreement

DocuSign Envelope ID: F2142370-0774-47BF-B3F2-6B976632866A

11. ELECTRICITY & INTERNET

The tenant is responsible for connecting and payment of the Electricity and Internet services to the premises for the use of the tenant.

12. AS IS CONDITION

The tenant agrees that they have inspected the property and accepts the premises in an as is condition.

13. WASTE REMOVAL / DISPOSAL

It is agreed between the Tenant and the Owner that the Tenant will organise its own waste disposal and be responsible for all costs associated with this.

14. CONSENT TO ELECTRONIC COMMUNICATION

14.1 The parties acknowledge and agree that:

a) this Commercial Tenancy Agreement (CTA) may be executed by electronic means whether by facsimile transmission or email;
b) an executed electronic copy of this CTA will be binding upon the parties and treated as an original;
c) original copies of this CTA may be executed at a later date but if they are, they will be dated the same date as the executed electronic copy of this Contract.

15. REMOVAL OF ITEMS AND ITEMS TO REMAIN

The Lessor agrees to remove everything from inside and outside of the shed on the premises, including the container and the surrounding areas excluding the following:

- tree metal frame on the western outside area;
- welded metal shelving on the western wall;
- hose reels and compressor lines; and
- compressor

The service logs for the compressor are to be provided to the Tenant, with the ongoing maintenance of the compressor to be the Tenant's responsible and cost.

16. ADDITIONAL TERMS

1. The Tenant must obtain approval before removing any trees within the premises. The Lessor will ensure these are trimmed before the Tenant moves in.
2. The Tenant must ensure that there is no accumulation of materials (eg rubbish, scrap steel, etc) visible from either road frontage.

Certificate of Classification

COPY

BW/1993/538

APPENDIX 1
Building Act 1975 - 1991

[by-law 6.4]

LOCAL AUTHORITY
City of Toowoomba

Certificate No. 2515
Date of Certificate 26/08/93
Building Permit No. 930538

This is to certify that the Local Authority has classified the building or part of the building as specified below.

Full site address of building work: CNR 105-107 McDOUGALL & BRIDGE STREETS

Suburb or town TOOWOOMBA QLD 4350

Real Property description: Parish DRAYTON County AUBIGNY

Lot No.	RP No.	Rates Assess. No.
1	850843	

Sub	Resub	Sub	Resub	Sub	Resub	Sub	Allot	Sect	Post

Owner of building or structure - name: CLEARSPAN BUILDING SYSTEMS

Actual residential address: M S 1444 BOUNDARY ROAD

TOOWOOMBA QLD 4350

BUILDING OR PART	CLASS OR CLASSES
SINGLE STOREY BUILDINGS OFFICE - 195.2 SQUARE METRES FLOOR AREA WAREHOUSE - 296.8 SQUARE METRES FLOOR AREA 492 SQUARE METRES TOTAL FLOOR AREA	5 & 7

The building is not the subject of a resolution of the Local Authority under by-law 7.5 of the Standard Building By-laws.

THE USE OF THE ABOVE BUILDING OR ANY PART THEREOF FOR A PURPOSE IN CONTRAVENTION OF THIS CERTIFICATE IS AN OFFENCE AGAINST THE BUILDING ACT 1975-1991

I R FARR
TOWN CLERK

per _____
MANAGER BUILDING SERVICES

26/08/93
DATE

see over .../2 (10b(xi)B.10b)

P-52[illegible]006

COPY

Building Permit No: 930538
Date of Certificate: 26/08/93

NOTES ON THE CERTIFICATE:- CERTIFICATE No.2515.

(a) The certificate of classification establishes the lawful use of the building under the provisions of the Building Act and Standard Building By-laws by designating the building as being of a particular class or classes.

(b) The particular use may be further governed by the provisions of the Council's Town Planning By-laws.

(c) There is no expressed or implied warranty that the building complies with the requirements of the Standard Building By-laws by virtue of issue of the Certificate of Classification.

(d) It is the owners responsibility to construct the building in accordance with the requirements of the Building Act and Standard Building By-laws. Those By-laws hold the owner as liable for offences for breaches of the provisions of the Standard Building By-laws.

(e) Any inspections made (if made) by Council officers before, during of after construction of the building are made so that the Council can reasonably satisfy itself that the owner is fulfilling his obligations to ensure that the building complies with the provisions of the by-laws and are not made as a service to the owner or any other person.

(f) There is no expressed or implied warranty by virtue of inspections referred to in (e), as such inspections do not constitute supervision and are not sufficient in number or extent to allow any form of warranty.

(g) As at the date of this Certificate, the following matters were noted as outstanding and/or items of non-compliance:

(i) **Engineer's Certificate of Supervision for structural design to be submitted.**

(ii) **Letter required from applicator or manufacturer for the epoxy paint used for the WC area in the Factory.**

I.R. FARR
Town Clerk, per _____ MANAGER BUILDING SERVICES
JF. 26/8/93

(10b(xi)B.10b)

This information memorandum has been proudly prepared by

Hot Property

Disclaimer: This document has been prepared by Hot Property and is provided on a confidential basis and is not to be distributed or reproduced in whole or in part without the prior written consent of Hot Property.

It is intended to be used as a guide only and does not constitute advice, including without limitation, investment or any other type of advice. The information contained in this document does not constitute any offer or contract, including for sale or otherwise. You should obtain independent financial, taxation, accounting, legal and other advice to assist you in making your own decisions and assessment appropriate to their circumstances

This document may contain information prepared by third parties. Figures, calculations and other information contained in this document that has been provided to Hot Property by third parties have not been independently verified by Hot Property. Any projections or analyses represent best estimates only and may be based on assumptions, which, while reasonable, may not be correct. Past performance of any property described in this document is not a reliable indication of future performance of such property. At all times, Hot Property acts as a provider of real estate services only. Except where otherwise provided, all references to rent, income or price are GST exclusive. Users should not rely on any information contained in this document as a statement or representation of fact and must make their own enquiries to verify and satisfy themselves of all aspects of such information. While the information in this document has been prepared in good faith and with due care, no representations or warranties are made (express or implied) as to the accuracy, currency, completeness, suitability or otherwise of such information.

Hot Property, its clients, officers, employees, subcontractors and agents shall not be liable (except to the extent that liability under statute or by operation of law cannot be excluded) to any person for any loss, liability, damage or expense arising directly or indirectly from or connected in any way with any use of or reliance on such information.