

Retail Shop Tenancy Agreement

Fourth Edition

Adopted by The Real Estate Institute of Queensland Limited for the lease of retail shops for a term (including options) of not more than three (3) years

WARNING - DO NOT USE THIS AGREEMENT:

- (a) for residential tenancies;
- (b) if the premises are not a "retail shop" under the *Retail Shop Leases Act 1994* (Qld);
- (c) if the term (including options) is greater than three (3) years;
- (d) if either party requires the lease to be registered under the *Land Titles Act 1994* (Qld); or
- (e) if the tenant is a "major Lessee" as defined in the *Retail Shop Leases Act 1994* (Qld).

INSTRUCTIONS TO COMPLETE

- 1 This Agreement comprises the following four parts, all of which should be stapled or bound as a single document:
 - (a) Reference Schedule;
 - (b) Special Conditions;
 - (c) Standard Conditions; and
 - (d) Plan of Premises in Annexure A (unless Premises comprises the whole of the Land, including the whole of a lot in a Community Title Scheme).
- 2 The names of the parties must be inserted in full in the Reference Schedule. Ensure the full legal entity (and trust, if applicable) is inserted, not just a trading or business name. Trusts should be recorded as "[name of trust] as Trustee for the [name of trust]".
- 3 Each Item of the Reference Schedule must be completed in full or the words "Not Applicable" inserted.
- 4 Special Conditions must be inserted in the space provided or the words "see Annexure B" inserted if required. Special Conditions are needed to change or modify the printed Standard Conditions. Note that licensees under *Property Occupations Act 2014* (Qld) should ensure Special Conditions are not drafted or inserted by them in contravention of Section 24 *Legal Profession Act 2007* (Qld).
- 5 The Lessor must give a completed and signed Lessor Disclosure Statement and draft of this proposed Agreement to the Tenant at least seven (7) days before the Tenant enters into this Agreement (refer section 11 of the Act to determine when a lease is entered into), failing which the Tenant may terminate this Agreement within six (6) months after the Agreement is entered into. The Tenant may waive the provision of the Lessor Disclosure Statement within the seven (7) day timeframe if the conditions in section 21B(2) of the Act are met.
- 6 If this Agreement is entered into pursuant to an option to renew contained in a previous agreement, the Lessor must give the Tenant a Lessor Disclosure Statement within 7 days after the date the Lessor receives the Tenant's renewal notice (section 21E of the Act).
- 7 The Tenant must give the Lessor a Lessee Disclosure Statement, Financial Advice Report and Legal Advice Report under Sections 22A and 22D of the Act.
- 8 Ensure all entities, including guarantors, execute the Agreement and that individual signatures are witnessed by an independent adult witness.
- 9 The Lessor, their Agent or Solicitor must give the Tenant a certified copy of this Agreement within thirty (30) days of it being signed by both parties. The following words are suggested:

SAMPLE ONLY AND NOT TO BE COMPLETED

"The Lessor [or the Lessor's Agent] certifies this copy of the Lease to be a true and correct copy of the Lease dated between [Lessor] and [Tenant] for the premises at [insert premises address]"

Signed by or on behalf of the Lessor: [Signature] [Full Name]

Dated:

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DATED* _____ *Contract to be dated on the date the last party signs.

REFERENCE SCHEDULE

ITEM 1

LESSOR

NAME: Rodney & Karen Reimers

ACN/ABN:

ADDRESS: P.O. Box 228

SUBURB: Mooloolaba

STATE: QLD POSTCODE: 4557

Address for service of notices: (If different from above) ← Refer to Clause 22

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE:

FAX:

EMAIL:

CONTACT PERSON:

0409 823 052

rodreimers1@gmail.com

Rodney Reimers

ITEM 2

LESSOR'S SOLICITOR

FIRM: N/A

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE:

FAX:

EMAIL:

CONTACT PERSON:

ITEM 3

TENANT

NAME: Yuet Chu Cheung

ACN/ABN:

ADDRESS: 1651 Sandgate Road

SUBURB: Virginia

STATE: Qld POSTCODE: 4014

Address for service of notices: (If different from above) ← Refer to Clause 22

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE:

FAX:

EMAIL:

CONTACT PERSON:

0422086220

yuetchu200@gmail.com

Yuet Chu Cheung

ITEM 4

TENANT'S SOLICITOR

FIRM: N/A

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE:

FAX:

EMAIL:

CONTACT PERSON:

ITEM 5

GUARANTOR(S)

NAME: Yuet Chu Cheung

ADDRESS: 1651 Sandgate road

SUBURB: Virginia

STATE: POSTCODE:

PHONE:

FAX:

EMAIL:

0422 086 220

yuetchu200@gmail.com

NAME:

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE:

FAX:

EMAIL:

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INITIAL

ITEM 6 LESSOR'S AGENT

NAME: Admac (Qld) Pty Ltd t/a McGrath Toowoomba

ACN/ABN: 33056525396 LICENCE NO. 3544287

ADDRESS: Suite 3/195 Hume Street
Toowoomba, QLD

SUBURB: Toowoomba

STATE: QLD POSTCODE: 4350

PHONE: 07 4616 9900 FAX: 07 4616 9910 EMAIL: henniadams@mcgrath.com.au

CONTACT PERSON: McGrath Property Management Toowoomba

ITEM 7 PREMISES

Shop Number: _____

Name of Centre: _____

ADDRESS: 8 Station St

SUBURB: Toowoomba City

STATE: QLD POSTCODE: 4350

Real Property Description: ☒ [Whole / ☐ Part of] Lot: 1

on: RP 16302

← (Insert plan reference)

Title Reference: 11269194

Area of Premises: 794 m² (more or less, if not surveyed)Premises plan attached showing leased area: ☐ Yes ☒ No ← Select which is applicable

Carpark: No. of spaces: 15 Licence fee: \$ N/A per annum/space (exclusive of GST)

ITEM 8 TERM

Commencement Date: 15 Sep 2020

Expiry Date: 14 Sep 2023

ITEM 9 OPTION(S)

Option (1): Term of first option period: 3 years and 0 months

Option (2): Term of second option period: N/A years and _____ months

ITEM 10 RENT

Base Rent: \$ 35,000.00 per annum (exclusive of GST)

ITEM 11 RENT REVIEW

Note: Only one type of review may apply each year (unless Tenant is a "major Lessee" under the Act) except in the first lease year when two reviews are permitted.

Review type:

↓ Select whichever is applicable

Relevant date(s)

Market Review

☐ Yes ☒ No

Based on movement in CPI

☐ Yes ☒ No

Fixed at 4%

☒ Yes ☐ No

Fixed* at \$ _____

☐ Yes ☐ No

*insert amount of increase, not new Rent figure

Other

☐ Yes* ☒ No

e.g. combination of two bases of review such as CPI + [x]%

*If yes, insert details below

Note: "combination" does not include the higher of two methods or a minimum rent

Details:

N/A

ITEM 12 TURNOVER RENT

← Select whichever one applies

- ☐ Formula (1) the amount by which _____ % of Gross Sales exceeds the Base Rent payable for that Lease Year.
- ☐ Formula (2) _____ % of Gross Sales for that Lease Year.
- ☐ Formula (3) _____ % of Gross Sales over \$ _____ for that Lease Year.
- ☒ Turnover Rent not applicable.

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ITEM 13 OUTGOINGS

← Select whichever one applies

☒ Formula (1) Net Lease – the Tenant's Share of Outgoings for the Centre is 100 %

Note: Definition of "Tenant's Share" in Clause 1.1.51 and Clause 38 of the Act – apportionable Outgoings must only be shared amongst Tenants who (or lettable areas whose Tenants, if occupied would) enjoy or share the benefit of a particular Outgoing

☐ Formula (2) Semi-gross lease – increases in Outgoings over the Base Year of 20 ____ (insert year)☐ Formula (3) Gross lease – outgoings included in Base Rent – nil Outgoings.

ITEM 14 USE

Permitted Use: Beauty SalonExclusivity: ☐ Yes ☒ No ← Select whichever is applicable

If Yes, detail:

ITEM 15 TRADING HOURS

Required Trading Hours:

Monday: N/ATuesday: N/AWednesday: N/AThursday: N/AFriday: N/ASaturday: N/ASunday: N/APublic Holidays: N/A

ITEM 16 SECURITY BOND

← Select whichever one applies

Bank Guarantee or Cash ☐ \$ _____ [insert fixed sum]

Or

Security Deposit for: ☒ an amount equal to \$ 4092.15 Month's Rent, Outgoings and GST

ITEM 17 DEFAULT INTEREST RATE

← Select whichever one applies

☐ _____ % per annum

Or

☒ 2% per annum over the rate of interest charged by Westpac Banking Corporation (or its successor) at the date of default on overdraft facilities in excess of \$100,000.

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EXECUTION

Executed by Lessor (company):

Signature of Director: _____

Signature of Director/Secretary: _____

Full name of Director

Full name of Director/Secretary

Signed by Lessor: _____

x *[Signature]*
Signature of Lessor

OR

Signed by Lessor: _____

[Signature]
Signature of Lessor

SIGN
HERE

In the presence of: _____

x *[Signature]*
Signature of Witness

In the presence of: _____

[Signature]
Signature of Witness

SIGN
HERE

Executed by Tenant (company):

Signature of Director: _____

Signature of Director/Secretary: _____

[Signature]
VOET CHO CHONG
Full name of Director

Full name of Director/Secretary

Signed by Tenant: _____

x *[Signature]*
Signature of Tenant

Signed by Tenant: _____

Signature of Tenant

SIGN
HERE

In the presence of: _____

x *[Signature]*
Signature of Witness

In the presence of: _____

Signature of Witness

SIGN
HERE

Executed by Guarantor: _____

Signature of Guarantor

Executed by Guarantor: _____

Signature of Guarantor

In the presence of: _____

Signature of Witness

In the presence of: _____

Signature of Witness

INITIALS

Y.C

[Signature]

INITIAL