

# LEASE

**23 Riverbend Lane, Scotsdale**

**SHIRE OF DENMARK  
(Lessor)**

- and -

**GOLDEN HILL STEINER SCHOOL INCORPORATED  
(Tenant)**



ACN 121 569 882

[www.hfmlegal.com.au](http://www.hfmlegal.com.au)

Lawyer: Josephine Sacino  
Ref: 24007

**BROOME** | A Suite 3/2A MacPherson Street | P/A PO Box 2124 Broome WA 6725 | P (08) 9193 5915 |  
**DENMARK** | A 55 Strickland Street | P/A 55 Strickland Street Denmark WA 6333 | P (08) 9848 3908 |  
**MADDINGTON** | A Suite 5/205 Burslem Drive | P/A PO Box 1 Maddington WA 6989 | P (08) 9493 1399 |  
**MOUNT LAWLEY** | A 653 Beaufort Street | P/A PO Box 1 Maddington WA 6989 | P (08) 9328 6226 |

*Liability limited by a scheme approved under Professional Standards Legislation*

THIS LEASE is made up of the:

A.	THE PARTICULARS OF LEASE .....	1
B.	EXECUTION.....	3
C.	THE OPERATIVE PART.....	4
1.	Lease .....	4
2.	Term.....	4
3.	Rent.....	4
4.	Rent Review .....	4
5.	Quiet Enjoyment .....	5
6.	Rates and Taxes .....	5
7.	GST.....	6
8.	Costs and Expenses.....	6
9.	Interest on Overdue Money .....	7
10.	Tenant's Environmental Obligations – Contamination.....	7
11.	Repairs and Maintenance .....	7
12.	Operation and Use of Land.....	9
13.	Insurances.....	10
14.	Development .....	12
15.	Default by Tenant .....	13
16.	Damages and Repairs .....	17
17.	Alterations and Additions .....	18
18.	Caveats .....	19
19.	Tenant's Obligations at Risk and Expense of Tenant.....	19
20.	Limit of Lessor's Liability .....	19
21.	Assigning, Subletting and Charging.....	20
22.	Termination .....	21
23.	Holding Over.....	21
24.	Abandonment of Tenant's Property .....	22
25.	Tenant's Property not removed at Termination .....	22
26.	Power of Attorney by Tenant to Lessor .....	22
27.	Notices .....	23
28.	No Reliance by Tenant .....	23
29.	Statutory Powers .....	24
30.	Variation .....	24
31.	Special Conditions.....	24
32.	Counterparts.....	24
33.	Governing Law .....	24
34.	Definitions and Interpretation .....	24
D.	SCHEDULE 1 – Special Conditions .....	26
E.	SCHEDULE 2 – Plan of LaND .....	30

---

**A. THE PARTICULARS OF LEASE**

---

**1. DATE OF LEASE**

---

\_\_\_\_\_ day of \_\_\_\_\_ 2023

**2. The Lessor**

---

Name: Shire of Denmark  
ABN: 24 355 062 623  
Address: PO Box 183  
DENMARK WA 6333  
Tel: (08) 9848 0300  
Email:

**3. The Tenant**

---

Name: Golden Hill Steiner School Incorporated  
Association No. A1000332B  
Address: PO Box 357  
Denmark WA 6333  
Contact Person: Principal  
Tel:  
Email: [principal@goldenhill.wa.edu.au](mailto:principal@goldenhill.wa.edu.au)

**4. The Land**

---

All that land commonly known as 23 Riverbend Lane, Scotsdale in the State of Western Australia and being more particularly described as Lot 1 on Diagram 87539 being the whole of the land comprised in Certificate of Title Volume 2023 Folio 688 being all of the land marked in yellow in the attached Plan.

**5. Term**

---

Twenty-Five (25) years  
Commencing on:  
Expiring on:

**6. Further Term**

---

Not Applicable

**7. Rent**

---

From the Commencement Date until varied in accordance with the provisions of this Lease the Rent is \$24,000 per annum plus GST, payable by instalments of \$2,000 plus GST per month in advance payable on the first day of each month.

---

**8. Rent Review Dates**

Dates for Market Review: First Year, 2028, 2033, 2038, 2043

Dates for CPI Review: Each year apart from the First Year, 2028, 2033 and 2038

---

**9. Address for payment of Rent**

Payable by direct debit on the first day of each month by EFT into the following account:

**Name:** Shire of Denmark

**Bank:**

**BSB:**

**Account Number:**

---

**10. Interest Rate**

The rate per cent per annum as determined in accordance with section 6.51 of the *Local Government Act 1995* (as amended) with the certificate of the Lessor to be conclusive proof of such rate.

---

**11. Public Liability Insurance Amount**

\$20,000,000

---

**12. Permitted Use**

The operation of GOLDEN HILL STEINER SCHOOL

**B. EXECUTION**

---

The parties have executed this Lease as a Deed on the day and year specified in Item 1 of the Particulars of Lease.

**LESSOR'S EXECUTION**

THE COMMON SEAL OF the )  
**SHIRE OF DENMARK** )  
was hereunto affixed in )  
the presence of: )

\_\_\_\_\_  
Full Name:  
Shire President

\_\_\_\_\_  
Full Name:  
Chief Executive Officer

**TENANT'S EXECUTION**

By executing this Lease the Tenant:

- (a) acknowledges having read and understood this Lease, and in particular any terms of this Lease which may be seen to favour the Lessor over the Tenant, prior to signing it;
- (b) acknowledges having been given an opportunity to negotiate the terms of this Lease with the Lessor; and
- (c) agrees to be bound by the terms of this Lease.

Executed by  
GOLDEN HILL STEINER SCHOOL INCORPORATED  
ASSOCIATION NO. A1000332B

\_\_\_\_\_  
Full Name:  
Position:

\_\_\_\_\_  
Full Name:  
Position:

## C. THE OPERATIVE PART

---

### 1. Lease

---

- 1.1 The Lessor is registered or is entitled to be registered as the proprietor of an estate in fee simple of the Land described in Item 4.
- 1.2 The Lessor leases the Land to the Tenant.
- 1.3 This Lease:
- (a) begins on the Commencement Date;
  - (b) continues during the Term;
  - (c) is made in consideration of the Rent; and
  - (d) is made on the terms and conditions set out in this Lease.

### 2. Term

---

- 2.1 This Lease shall be for the term specified in Item 5.
- 2.2 This Lease shall commence on the date specified in Item 5 and shall end on the date specified in Item 5.

### 3. Rent

---

- 3.1 The Tenant must pay to the Lessor the Rent specified in Item 7, as reviewed from time to time, without deduction or set off, including but not limited to equitable set off, at the times and in the manner specified in Item 9 during the Term except that the first and last payments will be apportioned on a daily basis if they are for periods of less than a month.

### 4. Rent Review

---

- 4.1 The Rent shall be reviewed at the times mentioned in Item 8 and the Rent payable as from each Rent Review Date shall be the Rent as assessed in the manner set out below.

#### 4.2 CPI Review

On each CPI Review Date the reviewed Rent shall be the Annual Rent payable by the Tenant immediately prior to the relevant Rental Review Date plus a factor equal to the percentage increase in the Consumer Price Index for the period between the relevant Rent Review Date and the previous Rent Review Date PROVIDED that the rental payable will not be less than the rental payable immediately prior to the relevant Rental Review Date.

For the purposes of this clause:

- (a) the expression **Consumer Price Index** shall be the consumer price index compiled by the Australian Bureau of Statistics for the Perth (Capital City) Area (All Groups) or any substitute for that index accepted by the Government of the Commonwealth of Australia from time to time.
- (b) If the Consumer price Index at any relevant date is no longer published by the Australian Bureau of Statistics the Lessor will substitute a figure which the Lessor will reasonably determine and in determining the Lessor will use and index which

is as near to the Consumer price Index as is reasonable possible.

#### 4.3 Market Rent Review

- (a) A rent review based on market rent will establish the current market rent for the Land which will not be less than the Rent payable in the period immediately preceding the Rent Review Date) by agreement between the parties and failing agreement, will be determined in accordance with the following provisions.
- (b) If agreement as to the substitution of the CPI with an equivalent index for the Land is not reached at least one (1) month prior to the relevant Rent Review Date then the current market rent for the Land will be determined at the expense of the Tenant by a valuer (**Valuer**) licensed under the *Land Valuers Licensing Act 1978*, to be appointed, at the request of either party, by the President for the time being of the Australian Property Institute (Western Australian Division) (or if such body no longer exists, such other body which is then substantially performing the functions performed at the Commencement Date by that Institute).
- (c) The Valuer will act as an expert and not as an arbitrator and his or her decision will be final and binding on the parties. The parties will be entitled to make submissions to the Valuer.

In this clause "current market rent" means the rent obtainable for the Land in a free and open market if the Land was unoccupied and offered for rental for the use for which the Land is permitted pursuant to this Lease and on the same terms and conditions contained in this Lease, BUT will not include:

- (i) any improvements made or effected to the Land by the Tenant; and
- (ii) any rent-free periods, discounts or other rental concessions.

### 5. Quiet Enjoyment

---

- 5.1 Subject to the Tenant paying the Rent and all other monies reserved by this Lease and observing and performing all the covenants terms and conditions on the part of the Tenant to be observed and performed in this Lease the Tenant shall and may peacefully possess and enjoy the Land without any interruption or disturbance from the Lessor or any person or persons lawfully claiming under, through or in trust for the Lessor.

### 6. Rates and Taxes

---

- 6.1 The Tenant must pay on demand to the Lessor or, if the demand is made to the Tenant by any person, then to that person all outgoings and expenses charged separately in respect of the Land including, but not limited to:
- (a) council rates and charges including rubbish removal rates and charges;
  - (b) land tax and metropolitan region improvement tax on a single holding basis;
  - (c) water, drainage and sewerage rates including, but not limited to, meter rents, charges for the disposal of stormwater, and water charges; and
  - (d) all other rates, taxes, charges, assessments and impositions, payable for any

part of the Land but excluding any tax imposed on income or capital gain.

## **7. GST**

---

### 7.1 Definitions

Unless the contrary intention appears, in this clause and this Lease:

**GST** refers to goods and services tax under *A New Tax System (Goods and Services) Act 1999* (GST Act) and the terms used have the meanings as defined in the GST Act.

### 7.2 Money Payable does not include GST

It is agreed that, unless otherwise stated, Money Payable and all other amounts agreed to be paid by the Tenant to the Lessor or any other consideration for any taxable supply, being consideration for the supply expressed in this Lease, are exclusive of GST.

### 7.3 Tenant's Obligation to reimburse Lessor

In respect of any liability of the Lessor for GST under this Lease and any renewal or extension for Money Payable and all other amounts agreed to be paid or any other consideration for any taxable supply the Tenant covenants to pay to the Lessor, at the same time as any payment is made involving the Lessor in GST liability, the additional amount of GST together with the payment to which it relates.

### 7.4 Lessor's Input Tax Credits

The Tenant's liability under clause 7.3 is to reimburse the full amount of GST disregarding and excluding the Lessor's entitlement to input tax credits or other credits or reimbursements for GST.

### 7.5 Tax Invoice

In respect of each payment by the Tenant under clause 7.3 the Lessor agrees to deliver to the Tenant as required under the GST Act tax invoices in a form which complies with the GST Act and the regulations to enable the Tenant to claim input tax credits in respect of the taxable supply.

## **8. Costs and Expenses**

---

8.1 The Tenant must pay the reasonable costs of the Lessor's solicitors of and incidental to the instructions for and the negotiation, preparation and execution of this Lease.

8.2 The Tenant must indemnify the Lessor for, and on demand must pay to the Lessor all payments including but not limited to, Legal Fees, which the Lessor pays or is liable to pay in connection with or incidental to:

- (a) any breach of the Tenant's Obligations under this Lease;
- (b) the reasonable costs associated with any renewal, extension or variation of this Lease;
- (c) the reasonable costs associated with the assignment of this Lease or a sub-



lease, including investigating a proposed assignee or sub-lessee and obtaining any necessary consents to the assignment or sub-lease;

- (d) the reasonable costs of obtaining the consent of a mortgagee to this Lease; and
- (e) each action, suit or proceeding arising out of, concerned with, or incidental to this Lease, except to the extent that in that action suit or proceeding, costs are awarded against the Lessor.

8.3 The Tenant must pay, or if demand is made by the Lessor, must pay to the Lessor:

- (a) all registration fees in connection with this Lease; and
- (b) all fines and penalties payable under the *Duties Act 2008* (WA) not caused by any act or omission of the Lessor, on this Lease.

## **9. Interest on Overdue Money**

---

9.1 Without affecting the Lessor's rights contained or otherwise implied in this Lease, the Tenant must pay to the Lessor Interest at the rate set out in Item 10 on any Money Payable which is unpaid for fourteen (14) days calculated from the due date for payment until payment which interest is recoverable in the like manner as Rental Arrears.

## **10. Tenant's Environmental Obligations – Contamination**

---

10.1 The Tenant must not cause or permit any contamination within the meaning of the *Contaminated Site Act 2003* of the Land or any surrounding area.

10.2 The Tenant must notify the Lessor immediately on becoming aware of:  
(a) the existence of any contamination affecting the Land or surrounding areas;  
or  
(b) a notice under the *Contaminated Site Act 2003* being served on the Tenant or any other person which relates to or arises from the Tenants use of the Land.

10.3 The Tenant must at the Tenant's cost comply with every notice issued under the *Contaminated Sites Act 2003* in respect of or arising from or relating to the Tenants use of the Land.

10.4 Without affecting the obligations of the Tenant pursuant to clauses 10.1 to 10.3 above, or limiting any right of, or indemnity in favour of the Lessor or the Minister for Lands, if any contamination occurs in breach of clause 10.1 the Tenant must do everything necessary to minimise the effect of the contamination as soon as reasonably practicable and must remediate any damage or harm caused by the contamination to the reasonable satisfaction of the Lessor and in compliance with the *Contaminated Sites Act 2003*.

## **11. Repairs and Maintenance**

---

### 11.1 General

The Tenant must maintain the Land and any improvements, including any Development, thereon in good order and condition except for:

- (a) fair wear and tear;
- (b) structural damage not caused by an act or omission of the Tenant or a Permitted Person;
- (c) maintenance which the Lessor has given written notice to the Tenant that the Lessor will undertake; and
- (d) damage caused by an event which is the subject of an Insured Risk to the extent that the Lessor receives payment or other consideration pursuant to that insurance or would have received that payment or other consideration but for an act or default of the Lessor or the Lessor's employees, agents or contractors that negates or reduces that payment or other consideration.

#### 11.2 Lessor's Power to View and Repair

- (a) The Lessor shall have power by the Lessor's agents, contractors and workmen with all necessary appliances to enter upon the Land at all reasonable times and upon giving, except in case of emergency, not less than seven (7) days' notice, to view the state of repair of the Land and to serve upon the Tenant a written notice of any defect requiring the Tenant to repair the same in accordance with any covenant contained in this Lease.
- (b) The Lessor may exercise its entitlement under clause 11.2(a):
  - (i) not more frequently than twice annually during the Term and any extension of the Term; and
  - (ii) at reasonable times during business hours on a Business Day.
- (c) In the event of any default by the Tenant in repairing any defect according to such notice within fourteen (14) days of the date of such notice the Lessor may, in its discretion, by its agents, contractors and workmen and/or any person authorised by the Lessor with all necessary materials and appliances enter the Land and execute all or any of the required repairs as the Lessor may think fit.
- (d) On demand the Tenant shall pay to the Lessor the costs of remedying such default and the Lessor may recover such costs by action or otherwise as for rent in arrears.
- (e) The Lessor shall by its agents, contractors and workmen with all necessary materials and appliances have power to enter upon the Land at all reasonable times without notice to carry out any repairs which in the reasonable opinion of the Lessor are of an emergency nature. If the Lessor shall, pursuant to this power, carry out any repairs which should in accordance with the covenants to be observed by the Tenant contained or implied in this Lease be carried out by the Tenant then upon demand being made for payment of the same the cost of such repairs shall be paid by the Tenant to the Lessor.
- (f) In the event of the early determination of the Term (or any extension or renewal of the Term) the Lessor shall by its agents and workmen with all necessary materials and appliances have power to enter upon the Land at all reasonable times and without previous notice to carry out any painting or repairs which the Tenant has failed to undertake in accordance with the covenants contained or implied in this Lease.

- (g) In the event that the Lessor shall pursuant to this power carry out any painting or repairs which should in accordance with the covenants to be observed by the Tenant contained or implied in this Lease be carried out by the Tenant then upon demand being made for payment of the same the cost of such repairs shall be paid by the Tenant to the Lessor.

#### 11.5 Notice of defect

The Tenant shall give to the Lessor prompt notice in writing upon becoming aware of any accident to or defect or want of repair to the Land and of any circumstances that cause any dangerous risk or hazard to the Land or any person in the Land.

#### 11.7 Free from Rubbish

The Tenant shall keep the Land clean and not allow any accumulation of useless property or rubbish on the land, and at its own expense the Tenant shall clean and keep clean the Land to the reasonable satisfaction of the Lessor.

The Tenant shall not permit any garbage refuse, rubbish container or other waste material to accumulate in, outside, around or in the vicinity of the Land except where designated by the Lessor for that purpose.

#### 11.8 Pest Control

The Tenant must take reasonable precautions to keep the Land free of animals, birds and insects, and if required by the Lessor, at the cost of the Tenant employ from time-to-time pest exterminators approved by the Lessor.

#### 11.9 Weed Control

The Tenant shall use its best endeavours to keep the Land free from infestation by weeds or other noxious plant life.

#### 11.9 Trees & Shrubs

The Tenant shall not destroy, fell or cut down any trees or shrubs on the Land except such as shall be absolutely necessary to allow for any approved development or improvements to the Land.

#### 11.10 Fire Breaks and Other Requirements

The Tenant shall at its cost and within the time frame specified in any notice comply with all requirements by any authority with respect to fire breaks or other fire safety requirements to minimise fire hazards on the Land and any surrounding land as and when required.

## **12. Operation and Use of Land**

---

### 12.1 Purpose

- (a) The Tenant must use the Land for the Permitted Use only and not for any other purpose without the consent of the Lessor.

- (b) The Tenant must conduct the Tenant's Business in a proper, orderly and businesslike manner.

#### 12.2 No Warranty as to Use

- (a) The Lessor does not warrant or represent the use to which the Land may be put; and
- (b) the Tenant must make and rely on the Tenant's own enquiries and inspections concerning:
  - (i) the Land; and
  - (ii) the use to which the Land may be used.

12.3 The Tenant shall at its own expense observe, perform and fulfill the requirements of all statutes as well as all regulations by-laws, ordinances, local laws and policies of the Lessor relating to the Land and the use to which it is being put and ensure that all of the Tenant's guests also observe those statutory regulations, ordinances and local laws.

12.4 The Tenant shall not carry on or permit to be carried on, on any part of the Land any business, other than that of the Permitted Purpose, or any noxious offensive, or illegal activity or practice or do or permit to be done any act or thing or use or permit to be used any plant or machinery which through noise, odour, vibrations or otherwise is or may grow to be an annoyance, nuisance or grievance or disturbance or be damaging to any person including but not limited to the Lessor or to occupiers of adjoining land adjoining the Land.

12.5 The Tenant shall not, and shall not permit any of its invitees, servants or agents to obstruct any part of any areas set aside by the Lessor as thoroughfares for vehicles of persons.

### **13. Insurances**

---

#### 13.1 Insurance taken out by Lessor

- (a) A policy insuring the building for its full reinstatement and replacement value on usual terms.
- (b) A policy of insurance with an insurer of the Lessor's choice for loss of rentals in respect of the Land for an amount which the Lessor reasonably considers to be appropriate.

#### 13.2 Insurance Companies

Each policy of insurance that the Tenant is required to take out and maintain under this Lease must be with a company:

- (a) carrying on insurance business in Australia; and
- (b) authorised in Australia to operate as an insurance company.

### 13.3 Public Liability Insurance

The Tenant at the Tenant's cost must effect and maintain insurance for public liability for the Land in the names of the Lessor and the Tenant for their respective rights and interests for the time being in an amount not less than the amount specified in Item 14 for any one claim or any higher amount required by the Lessor from time to time.

### 13.4 Insurance of Tenant's Fixtures

The Tenant at the Tenant's cost must insure and keep insured each Tenant's fixtures to the full insurable value on a replacement or reinstatement basis against such risks as the Lessor may reasonably require.

### 13.5 Glass

The Tenant at the Tenant's cost must effect and maintain a policy of insurance against damage to or breakage of the glass in the doors, walls or windows of or to the Land. Further in the case of destruction or damage to the plate glass the Tenant will forthwith notify the Lessor or its managing agents of any damage which is covered by such insurance and the Lessor or its insurers will arrange for new plate glass windows equal at least in quality to those now existing to be fitted in place of those damaged or destroyed.

### 13.6 Employer's Indemnity Insurance

The Tenant must effect at the Tenant's cost and maintain employer's indemnity insurance against any liability under common law or statute to pay damages to an employee.

### 13.7 Supply details of Insurance

At the Lessor's request, the Tenant must:

- (a) supply to the Lessor details of each insurance policy;
- (b) produce each policy, certificate of insurance, receipt for premiums or certificate of currency when required to do so by the Lessor;
- (c) ensure that each policy conforms to the reasonable requirements from time to time of the Lessor of which the Tenant is given written notice;
- (d) ensure that each policy contains provisions for cross liability and waiver of subrogation rights in favour of the Lessor;
- (e) not alter the terms or conditions of any policy without the prior written approval of the Lessor; and
- (f) deliver promptly to the Lessor particulars of any alteration of the terms and conditions of each policy.

### 13.8 Not to Invalidate Insurance

The Tenant must not do or omit to do anything:

- (a) which might render the insurance on the Land or public liability insurance in respect of the Land void or voidable; or

- (b) which might cause the rate of premium to be increased; and
- (c) if the Lessor approves in writing any proposal of the Tenant to add to or increase any risk which is covered by insurance the Tenant must pay all additional premiums resulting from the additional or increased risk.

#### 13.9 Lessor to Provide Details of Lessor's Insurance upon Request

Upon request by the Tenant, the Lessor must give to the Tenant details of the provisions of the insurance policy on the Land, and the insurance policy for public liability in respect of the Land breach of which provisions by the Tenant might render that policy void or voidable.

### 14. Development

---

#### 14.1 Definitions

In this clause:

**Development** means any improvement or development of the Land including but not limited to, subdivision of the Land, construction of any structural additions to the Land, construction and/or installation of any infrastructure or facilities on the Land.

#### 14.2 Any Development of the Land by the Tenant during the Term is subject to the following:

- (a) The consent of the Lessor, which consent is at the sole discretion of the Lessor.
- (b) The Development being at the Tenant's cost.
- (c) The Tenant obtaining all statutory approvals and conditions required by the Development (including in relation to insurance and the manner of carrying out the Development).
- (d) The Development being carried out by duly qualified and, where required, certified, persons and in accordance with all statutory requirements.
- (e) If the Lessor requires it, an external consultant as nominated by the Lessor is to be engaged at the Tenant's cost to review the Development or any proposed Development.

#### 14.3 If the Lessor consents to any proposed Development by the Tenant, the Lessor agrees to promptly provide any consents and approvals that may be required by the Tenant to obtain approval for the same.

#### 14.4 If the Tenant allows any persons to enter upon the Land for the purpose of carrying out any works on feasibility studies ("works") in furtherance of any Development the Tenant must, at its cost, if their existing insurance cover does not cover third parties or works:

- (a) take out all necessary insurances including public liability insurance, with a cover of not less than \$5,000,000.00;
- (b) keep the insurance in force at the cost of the Tenant during the whole of the time that works are being undertaken; and
- (c) if requested by the Lessor, supply a copy of the insurance policies to the Lessor within five business days of a request being made.

- 14.5 The Tenant shall not allow any of its consultants, employees, agents or servants who have access to the Land to interfere with the land in anyway other than as expressly consented to by the Lessor.
- 14.6 If any damage or interference is caused to the Land by the Tenants' or their consultants, employees, servants or agents then the Tenant will be solely responsible for the costs of rectifying such damage or interference within thirty (30) days of such damage or interference occurring.
- 14.7 The Tenant shall be solely responsible for maintaining, repairing and insuring any Development for the term of the Lease and, where any Development includes buildings then the terms of this Lease that apply to insurance, repairs and maintenance shall apply to those Developments.
- 14.8 Any Development becomes the property of the Lessor if the Tenant does not exercise the option to purchase the Land which forms a special condition to this Lease, and the Lessor shall not give any recognition of the Tenant's capital investment to the capital cost of any Development.

## **15. Default by Tenant**

---

### 15.1 Definitions

In this clause:

**Event of Default** means an event of default specified in this clause.

### 15.2 Events of Default

An event of default occurs if:

- (a) any Rent is unpaid for fourteen (14) days after becoming due whether or not demand for payment is made;
- (b) a breach of the Tenant's obligations other than a failure to pay Rent is not remedied within fourteen (14) days after written notice has been given to the Tenant;
- (c) the Tenant is a body corporate and:
  - (i) an application is made, a resolution is passed, or a meeting is convened for the purpose of considering a resolution, for the Tenant to be wound up unless the winding up is for the purpose of reconstruction or amalgamation; or
  - (ii) a resolution is passed, or a meeting is convened for the purpose of considering a resolution, for the appointment of an administrator of the

affairs of the Tenant;

- (d) the Tenant admits in writing its inability to pay its debts;
- (e) a compromise or arrangement is made between the Tenant and its creditors;
- (f) an application is made to a Court for an order summoning a meeting of any class of creditors of the Tenant;
- (g) a controller, as defined by the Corporations Law, is appointed in respect of any property of the Tenant;
- (h) any execution or similar process is made against the Land or the property of the Tenant on the Land;
- (i) an application is made or notice given or other procedure commenced for the dissolution or cancellation of the registration of the Tenant under the Corporations Law or any analogous process;
- (j) the Tenant, being a natural person, commits an act of bankruptcy;
- (k) the Tenant is in breach of a provision of an instrument other than this Lease giving the Tenant a right to occupy any part of the Land or the Land;
- (l) an event of the kind specified in the preceding paragraphs of this clause occurs in respect of a Guarantor.

### 15.3 Lessor May Retake Possession

After an Event of Default has occurred and without any notice or demand, the Lessor may at any time re-enter the Land, and on re-entry the Term will immediately determine but without:

- (a) affecting any of the Lessor's Rights; or
- (b) releasing the Tenant or the Guarantor from liability in respect of the Tenant's Obligations.

### 15.4 Acceptance of Money Payable not to Prejudice Lessor's Rights

Demand by the Lessor for, or acceptance of, Money Payable after an Event of Default has occurred will not:

- (a) affect the exercise by the Lessor of the Lessor's rights contained or implied in this Lease or granted by law; or
- (b) operate as an election by the Lessor either to exercise or not to exercise the Lessor's rights.

### 15.5 Lessor May Remedy Tenant's Default

If the Tenant:



- (a) omits or neglects to pay any Money Payable; or
- (b) does or fails to do anything which constitutes a breach of the Tenant's Obligations;

the Lessor may on each occasion without affecting any right, remedy or power arising from that default:

- (a) pay that Money Payable;
- (b) do or cease the doing of that thing; or
- (c) both;

as if it were the Tenant; and

- (a) enter and remain on the Land for that purpose; and
- (b) the Tenant must pay to the Lessor on demand the Lessor's cost of remedying each breach or default.

#### 15.6 Exercise of Lessor's Rights

- (a) If the Lessor exercises the Lessor's rights contained or implied in this Lease or granted by law, it is presumed that the Lessor is entitled to exercise those rights unless the Tenant proves otherwise.
- (b) The Lessor may exercise the Lessor's Rights:
  - (i) without notice being required other than as provided in this Lease; and
  - (ii) notwithstanding delay, neglect or previous waiver by the Lessor in respect of any breach of the Tenant's Obligations or the exercise of the Lessor's rights.

#### 15.7 Essential Terms

Each of the Tenant's Obligations which are specified in the clauses entitled:

- (a) Rent (clause 3);
- (b) Rates and Taxes (clause 6);
- (c) Goods and Services Tax (clause 7);
- (d) Operation and Use of Land (clause 12);
- (e) Insurances (clause 13); and
- (f) Assigning, subletting and charging (clause 21),

are essential terms of this Lease but this sub-clause does not mean or imply that there are no other essential terms in this Lease.

#### 15.8 Damages for Breach of Essential Terms

In addition to any other remedy or entitlement of the Lessor including the right to terminate the estate granted by this Lease:

- (a) the Tenant must compensate the Lessor in respect of any breach of an essential term;
- (b) the Lessor is entitled to recover damages from the Tenant in respect of each breach; and
- (c) the Tenant agrees with the Lessor, which agreement will survive the Termination or any deemed surrender at law of the estate granted by this Lease, that if the Term is determined:
  - (i) for breach of an essential term by the acceptance by the Lessor of a repudiation of this Lease by the Tenant; or
  - (ii) following the failure by the Tenant to comply with a notice given to the Tenant to remedy any default;
- (d) the Tenant must pay to the Lessor on demand the total of:
  - (i) the Money Payable by the Tenant under this Lease for the unexpired balance of the Term if the Term had expired by effluxion of time; and
  - (ii) loss, damage or expense incurred or reasonably expected to be incurred by the Lessor as a result of that early determination including, but not limited to, all costs of reletting or attempting to relet the Land;
  - (iii) less rent and other money which the Lessor reasonable expects to obtain by reletting the Land between the date of Termination and the date on which the Term would have expired by effluxion of time;
- (e) but the Lessor;
  - (i) must take all reasonable steps to mitigate its damage and endeavour to relet the Land at a reasonable rent and on reasonable terms; and
  - (ii) is required to offer or accept rent or terms which are the same or similar to the rent or terms contained or implied in this Lease from a respectable and responsible person or company of similar or greater financial standing to the Tenant.

#### 15.9 Certificate to be Conclusive

A certificate given to the Tenant by the Lessor of the amount of Money Payable will be conclusive as between the Parties except in the case of manifest error.

#### 15.10 Separate Suits

The Lessor may without prejudice to any other remedy, sue the Tenant for any Money Payable which may from time to time become due and owing by the Tenant to the Lessor and in particular, the Lessor may:

- (a) sue for Money Payable when it becomes due; and

- (b) by a separate suit or suits sue for any further sum or sums which may be found to be due or owing by the Tenant to the Lessor; but
- (c) neither the institution of any suit nor the entering of judgment in any suit will bar the Lessor from bringing a separate or subsequent suit or suits for the balance of any Money Payable.

## **16. Damages and Repairs**

---

### 16.1 The Tenant's responsibilities

The Tenant is responsible for all damage to the Land except to the extent it is attributable to the Lessor or anyone for whom the Lessor is responsible.

### 16.2 The Lessor's responsibilities

The Lessor is responsible for damage caused by the Lessor, or someone the Lessor is responsible for.

### 16.3 The Lessor's duty to fix damage

The Lessor must repair damage that the Lessor is responsible for under clause 16.2 in a timely manner and to prevent an unreasonable interference with the Tenant's use of the Land unless the Lessor reasonably believes it is impracticable to do so.

### 16.4 Effect of major damage on Lease

- (a) If the Land are damaged to such an extent that the Tenant is completely unable to use the Land or to get access to them, the Lessor must notify the Tenant in writing within a reasonable time of what the Lessor intends to do.
- (b) If the Lessor is responsible for the damage under clause (a), the following rules apply:
  - (i) If the Lessor notifies the Tenant that the Lessor does not intend to repair the damage, this Lease ends on the day the Lessor states in the notice. It must be at least thirty (30) days after the date the Lessor gives the Tenant the notice.
  - (ii) If the Lessor does not give the Tenant the notice within a reasonable time, or if the Lessor notifies the Tenant that the Lessor intends to repair the damage but fails to do so within a reasonable time, the Tenant may end this Lease by giving the Lessor at least thirty (30) days written notice.
- (c) If the Lessor is not responsible for the damage under clause (a), and it is apparent that the Tenant will be completely unable to use the Land for at least six (6) months, either the Lessor or the Tenant may end this Lease by giving the other thirty (30) days written notice.
- (d) Notwithstanding any other provision of this Lease, the Tenant is not entitled to end this Lease under this clause 16.4(c) if the Lessor is unable to recover the costs of repairing that damage from its insurer because of something the Tenant or a Permitted Person is responsible for, did or failed to do.

### 16.5 Effect of major damage on Rent

- (a) If the Land are damaged in such a way that the Tenant is completely unable to use the Land or to get access to them, the Tenant does not have to pay Rent, Rates and Taxes and Variable Outgoings until the Tenant is able to use the Land again. However, this does not apply if:
- (i) the Tenant is responsible for the damage under clause 16.5(a); or
  - (ii) the Lessor loses the benefit of its insurance because of something the Tenant or a Permitted Person is responsible for, did or failed to do.
- (b) The Tenant will have to pay a proportion of the Rent, Rates and Taxes and Variable Outgoings if, despite damage to the Land, the Tenant is able to use the Land to some extent. The Lessor will set the proportion according to the effect the damage has on the Tenant's ability to use the Land.

#### 16.6 Dispute about application of clause 16.5(b)

Australian Division in relation to the application of clause 16.5(b), a member of the Australian Property Institute (or a successor), chosen by the President of the Western Australian Division, will decide it. He or she will do so as an expert, not as an arbitrator. Either the Lessor or the Tenant may ask the President to choose a member. The Tenant and the Lessor must pay their own costs, and pay half each of the cost of the member. Until the dispute is resolved, the Tenant must continue to pay the proportion of Rent the Lessor has set.

### **17. Alterations and Additions**

---

#### 17.1 Restriction on Alterations

The Tenant must not alter, add to or demolish any part of the Land, including but not limited to:

- (a) excavating, drilling, installing or erecting or permitting to be excavated, drilled, installed or erected on above or under the Land any building, pit, well, drill, hole, foundation, pavement or other structure improvement or installation of any nature whatsoever

unless the Tenant:

- (a) obtains the prior written consent of the Lessor, which in relation to the installation or alteration of partitioning, the Lessor may not unreasonably withhold;
- (b) satisfies the requirements of all statutes and of the insurer of the Insured Risks; and
- (c) satisfies any reasonable condition imposed by the Lessor.

#### 17.2 Other Work Necessitated by Alteration

If any other work is:

- (a) required by the Lessor as a condition of giving consent to an alteration to the Land; or
- (b) necessary to comply with a statute or the requirement of an insurer of the Insured Risks;

the Tenant must at the option of the Lessor either:

- (a) carry out that other work; or
- (b) permit the Lessor to carry out that other work,

at the cost of the Tenant in accordance with any requirement imposed by the Lessor for that other work.

### 17.3 Harmful Materials

The Tenant must not install in the Land any material having the potential to harm the health or safety of any person.

## 18. Caveats

---

### 18.1 Not Lodge Absolute Caveat

The Tenant must not lodge an absolute caveat over the Land to protect the interest of the Tenant under this Lease.

### 18.2 Withdraw Caveat or Surrender Lease on Termination

The Tenant must:

- (a) withdraw any caveat warning of the interest of the Tenant over the Land;
  - (b) register a surrender of lease, if this Lease is registered,
- on Termination.

## 19. Tenant's Obligations at Risk and Expense of Tenant

---

Unless this Lease otherwise provides, whenever the Tenant is obliged or required by this Lease to do or omit to do anything, the doing or the omission of that thing will be at the sole risk and expense of the Tenant.

## 20. Limit of Lessor's Liability

---

### 20.1 Lessor Not Liable for Failure to Comply with Lessor's Obligations

The Lessor will not be liable for any failure to comply with the Lessor's Obligations due to any reason beyond the direct control of the Lessor.

### 20.2 Lessor Not Liable for Loss, Damage or Injury

The Lessor is not liable for loss, damage or injury to any person or property in or about the Land or the Land however occurring unless caused by the negligence of the Lessor or its employees, agents and contractors.

## **21. Assigning, Subletting and Charging**

---

### 21.1 No Assignment or Subletting without Consent

The Tenant must not assign, mortgage or charge the leasehold estate in the Land created by this Lease nor sublet, part with possession, or dispose, of the Land or any part of the Land without the written consent of the Lessor and except under this clause.

### 21.2 Exclusion of the *Property Law Act 1969* (WA)

Sections 80 and 82 of the *Property Law Act 1969* (WA) are excluded.

### 21.3 Consent to Assignment

The Lessor may not unreasonably withhold its consent to an assignment of the leasehold estate created by this Lease if:

- (a) the proposed assignee is a respectable and responsible person of good financial standing, the onus of satisfying the Lessor in respect of those criteria being on the Tenant;
- (b) The proposed assignee intends to use the Land for the Permitted Use only;
- (c) all Money Payable then due or payable has been paid and there is no existing unremedied breach of the Tenant's Obligations;
- (d) the Tenant procures the execution by the proposed assignee of a deed of assignment to which the Lessor is a party prepared and completed by the Lessor's solicitors at the cost of the Tenant in all respects;
- (e) the assignment contains an agreement by the assignee with the Lessor to pay all Money Payable and to comply with all the Tenant's Obligations; and
- (f) the Tenant pays to the Lessor the costs, charges and expenses the Tenant is obliged to pay the Lessor under this clause.

### 21.4 Obligations of Assignee Supplementary

The obligations on the part of any assignee will be supplementary to the Tenant's Obligations and will not in any way relieve or be deemed to relieve the Tenant from the Tenant's Obligations.

### 21.5 Consent to Charge

If the Lessor consents to a charge, that consent will be in a form approved by the Lessor.

## 21.6 Costs in Respect of Assigning

If the Tenant wishes to assign the leasehold estate created by this Lease, the Tenant must pay to the Lessor:

- (a) all reasonable professional and other costs, charges and expenses incurred by the Lessor of and incidental to:
  - (i) the enquiries made by or on behalf of the Lessor as to the respectability, responsibility and financial standing of each proposed assignee; and
  - (ii) all other matters relating to the proposed assignment;  
whether or not the assignment proceeds; and
- (b) if required by the Lessor, a sum nominated by the Lessor on account of the amounts mentioned in the preceding sub clauses.

## 22. Termination

---

### 22.1 Restoration

Subject to clause 14.8 prior to Termination, the Tenant at the Tenant's cost must restore the Land or any part of the Land where it has been affected by the Tenant to its state before being so affected.

### 22.2 Yield Up and Surrender Keys

On Termination the Tenant must:

- (a) quietly surrender and give up to the Lessor possession of the Land in a condition consistent with compliance with the Tenant's Obligations; and
- (b) give to the Lessor all keys and security access devices providing access to the Land and any Development thereon held by the Tenant whether or not provided by the Lessor.

## 23. Holding Over

---

23.1 If the Tenant continues to occupy the Premises after the Termination Date or after any extended term without objection by the Lessor (except under a lease arising from the valid exercise of an option to renew) the following provisions apply:

- (a) the Tenant occupies the Land as a monthly tenant (unless otherwise agreed) at a total rent equal to 1 / 12<sup>th</sup> of the aggregate of the Rent and other Money Payable by the Tenant to the Lessor under this Lease immediately before the monthly tenancy commenced, payable monthly in advance the first of the monthly payments to be made on the day following the Termination Date;
- (b) as far as applicable, the monthly tenancy otherwise continues on the terms and conditions of this Lease; and
- (c) the monthly tenancy may be terminated at any time by either the Lessor or the Tenant giving to the other not less than thirty (30) days' notice ending on any date.

## **24. Abandonment of Tenant's Property**

---

The Lessor may remove at the Tenant's expense and risk any abandoned property of the Tenant and may sell that property and use the money from the sale to offset any unpaid Money Payable.

## **25. Tenant's Property not removed at Termination**

---

### 25.1 Lessor May Remove

On re-entry the Lessor will have the right to remove any property of the Tenant left in the Land.

### 25.2 Tenant to Indemnify

The Tenant indemnifies the Lessor against all damage caused by the removal of and the cost of storing that property.

### 25.3 Property May be Sold

All Tenant's Fixtures and property belonging to the Tenant not removed at Termination will, at the Lessor's option, become the absolute property of the Lessor and may be disposed of by the Lessor as the Lessor thinks fit.

### 22.4 Tenant to Pay Damages

In respect of any period until either:

- (a) the Lessor exercises an option under this clause to acquire property of the Tenant; or
- (b) the damage caused by the removal of the Tenant's Fixtures or property is made good,

whichever is the later, the Tenant must pay to the Lessor by way of damages an amount equal to the amount of Rent which would have been payable by the Tenant if the Tenant remained a Tenant at will during that period.

## **26. Power of Attorney by Tenant to Lessor**

---

The Tenant irrevocably appoints the Lessor and/or its nominee(s) jointly and severally to be the true and lawful attorney(s) of the Tenant to act at any time after the power to re-enter the Land contained in this Lease has become exercisable or has been exercised (sufficient proof of which is a statutory declaration of any duly authorised officer or agent of the Lessor):

- (a) to execute and register (if necessary) a transfer and/or a surrender of this Lease and/or a withdrawal of any caveat registered by the Tenant over the Land;
- (b) to do, execute and perform any act, deed, matter or thing relating to the Land as fully and effectually as the Tenant could do; and
- (c) for any of these purposes, to use the Tenant's name.



The Tenant must ratify and confirm all things lawfully done or caused to be done by the attorney(s) in exercise of the powers given under this clause.

## **27. Notices**

---

### 27.1 Methods of Service

Any notice by one party to any other party to this Lease may be given by any of the following methods:

- (a) by personal delivery to the person to be served and if to a corporation by personal delivery to a director or other officer or the person having effective control of the corporation's premises; or
- (b) by prepaid post to the person to be served:
  - (i) addressed to the Land, if to the Tenant; or
  - (ii) addressed to the person's last known place of business; or
  - (iii) addressed to the registered office or principal place of business or to the care of the managing director, the general manager, the principal administrative officer or at least two directors, if to a corporation; or
  - (iv) addressed to the person's last known place of residence, if to a natural person;
- (v) by being left with any employee of the person to be served who is apparently over the age of sixteen (16);
- (vi) by email to the address described in the Particulars of Lease.

### 27.2 Delivery

- (a) Anything sent by post will be taken to have been received in the ordinary course of post, whether or not the person to be served receives it.
- (b) Where more than one person has the same interest in the lease, notification to or by one of them is sufficient notification to or by all of them.
- (c) Anything sent by email shall be deemed given when dispatched unless the time of dispatch is:
  - (i) not on a Business Day; or
  - (ii) after 5 o'clock in the afternoon on a Business Day;

when it will be deemed to be given or made on the next following Business Day.

## **28. No Reliance by Tenant**

---

The Tenant acknowledges and declares that in entering into this Lease the Tenant has not relied on any promise, representation, warranty, statement or undertaking given by or on behalf of the Lessor or any agent of the Lessor in respect to the suitability of the Land or the finish, facilities, amenities or services of the Land for any business to be carried on in the Land.

## 29. Statutory Powers

---

The powers conferred by or under any statute (except to the extent inconsistent with the terms and provisions expressed in this Lease) are in augmentation of the powers conferred on the Lessor by this Lease.

## 30. Variation

---

This Lease may be varied only by deed executed by the Parties.

## 31. Special Conditions

---

- (a) The Special Conditions set out in Schedule 1 are incorporated in and form part of this Lease.
- (b) If any inconsistency arises between any Special Condition and any other term of this Lease, the Special Condition will prevail.

## 32. Counterparts

---

This Lease may be executed in any number of counterparts each of which is an original and all of which constitute one and the same instrument.

## 33. Governing Law

---

This Lease is governed by, and to be interpreted in accordance with, the laws of Western Australia.

## 34. Definitions and Interpretation

---

**In this agreement the following words have the following meanings:**

- (a) **Business Day** means a day other than a Saturday, Sunday or public holiday in Western Australia
- (b) **Insured Risk** means an event against which the Lessor insures including, but not limited to, fire, explosion, earthquake, aircraft, riot, civil commotion, act of war, lightning, storm, tempest, act of God, fusion, smoke, rainwater, water damage, impact by vehicles, machinery breakdown and malicious acts or omissions;
- (c) **Item** means an item described in Part A the Particulars of Lease.
- (d) **Legal Fees** means all amounts which are payable or have been paid by the Lessor to the Lessor's solicitor calculated on whichever of the following basis costs are determined as between the Lessor and the Lessor's solicitor:
  - (i) as stated in a written agreement between the Lessor and the Lessor's solicitor; or
  - (ii) the maximum permitted under any statutory scale for the work involved;
- (e) **Tenant's Business** means the business of the Tenant carried on at the Land;

- (f) **Tenant's Obligations** means the agreements and obligations contained or implied in this Lease or imposed by law with which the Tenant must comply;
- (g) **Lessor's Fixture** includes any fixture or fitting, installed by the Lessor on the Land;
- (h) **Money Payable** means the rent, rates, taxes, any damages payable because of a breach of a lease term and any other money payable by the Tenant under this Lease;
- (i) **Permitted Person** means:
- (i) an agent, employee, licensee, or invitee of the Tenant; and
  - (ii) any person visiting the Land with the express or implied consent of any person mentioned in (i) above;
- (j) **Permitted Use** means the use specified in Item 12;
- (k) **Plant and Equipment** means plant and equipment owned or leased by the Lessor for or in connection with:
- (i) a Utility;
  - (ii) heating, cooling, lighting, power or plumbing; or
  - (iii) air conditioning,  
serving the Land or the Land;
- (l) **Services** means every service that is provided in relation to the Land, including air-conditioning.
- (m) **State** means the state of Western Australia.

## D. SCHEDULE 1 – SPECIAL CONDITIONS

---

### Option to Purchase Freehold

1. For the purpose of this Special condition the following words will have the following meanings:
  - (a) **First Option** means the option period set out in clause 7
  - (b) **Joint Forms** means the 2022 General Conditions - Joint Form of General Conditions for the Sale of Land
  - (c) **Nominee** means the person, entity or corporation nominated by the Tenant to exercise one or other of the options set out in these special conditions and of which the Lessor has been given requisite notice.
  - (d) **Nominee Notice** means a notice in writing from the Tenant to the Lessor that the Tenant has nominated the Nominee to exercise the Tenant's rights in respect of these special conditions which notice is substantially in the form set out in clause 16.
  - (e) **Second Option** means the option period set out in clause 8.
2. Save as otherwise provided for, or whether there is an inconsistency, words included in this special condition have the same meaning as those words in the *2022 Joint Form of General Conditions for the Sale of Land*.
3. The Lessor being the Registered Proprietor of the Land in consideration of the Tenant entering into this Lease gives the Tenant, or a Nominee of the Tenant, the option to purchase the freehold interest in the Land upon the terms set out in the following clauses.
4. The exercise of the First Option or the Second Option is conditional upon the Tenant, at its own cost and efforts, obtaining approval from all relevant authorities to the rezoning of the Land to allow the same to be used for the purposes of a school on or before **31 December 2025**.
5. The Lessor agrees to sign any applications or documents that may be required to allow the Tenant to make the application in clause 4.
6. The Tenant will keep the Lessor informed of any progress in relation to the re-zoning which will include, at a minimum written updates every three months and include copies of any reports, information plans or documents relevant to the re-zoning of the Land.
7. The First Option is for the period commencing at 9.00am on the date of acceptance of this offer and expires at 4.00pm on the 30 June 2026 (**First Option Period**)
8. The Second Option is for the period commences on 1 July 2026 and expires at 4.00pm on the 30 June 2038 (**Second Option Period**)
9. The Tenant or their agent may only exercise the First Option during the First Option Period by serving on the Lessor before the expiry of the First Option Period, a written

notice of exercise of the First Option addressed to the Lessor, signed by the Tenant or their agent, dated and referring to this Option Agreement by its date or such other particulars as may reasonably identify it.

10. The Tenant or their agent may only exercise the Second Option during the Second Option Period by serving on the Lessor before the expiry of the Second Option Period, a written notice of exercise of the First Option addressed to the Lessor, signed by the Buyer or their agent, dated and referring to this Option Agreement by its date or such other particulars as may reasonably identify it.
11. If, prior to the exercise of the First Option or the Second Option the Tenant wishes to nominate a person (or other legal entity) to exercise the option instead of the Tenant, the Tenant must deliver to the Lessor a Nominee Notice in the form set out in clause 16 signed by the Tenant and the Nominee.
12. If the Tenant or their agent exercises the First Option then a contract of sale is formed between the Tenant, or the Tenant's Nominee, as buyer and the Lessor as Seller and the sale and purchase of the property must take place in accordance with the Particulars set out below and the date of service of the notice of exercise of the First Option on the Lessor will be the contract date.

<b>Particulars of Contract</b>	
<b>Form of Contract</b>	REIWA Approved Contract for Sale of Land or Strata Title by Offer and Acceptance relevant at the time of exercise of the First Option.
<b>Purchase Price</b>	\$900,000.00 excluding GST
<b>GST</b>	So far as the parties are aware the Tenant is a charitable organisation and exempt from GST, if GST is payable on the sale then it is payable by the buyer in addition to the Purchase Price
<b>Payment of Purchase Price</b>	Settlement Date
<b>Settlement Date</b>	On or before (90) days of exercise of First Option
<b>Conditions</b>	The 2022 Joint Form of General conditions for the Sale of Land
<b>Special Conditions</b>	Compliance with all relevant provisions of: <ol style="list-style-type: none"> <li>(i) <i>Local Government Act 1995</i></li> <li>(ii) <i>Land Administration Act 1997</i></li> </ol>

	(iii) <i>Local Government (Functions and General) Regulations 1996</i>
--	--

13. If the Tenant or their agent exercises the Second Option then a contract of sale is formed between the Tenant, or the Tenant's Nominee, as buyer and the Lessor as Seller and the sale and purchase of the property must take place in accordance with the Particulars set out below and the date of service of the notice of exercise of the First Option on the Lessor will be the contract date

<b>Particulars of Contract</b>	
<b>Form of Contract</b>	REIWA Approved Contract for Sale of Land or Strata Title by Offer and Acceptance relevant at the time of exercise of the Second Option.
<b>Purchase Price</b>	The value determined by an independent valuation chosen by the Lessor/Seller, at the cost of the Tenant/Buyer as at the date of the exercise of the Second Option, with such valuation to exclude the value of any improvements or physical development of the Land.
<b>Deposit</b>	\$50,000.00 to be paid within seven days of exercise of Second Option.
<b>Payment of Purchase Price</b>	Settlement Date
<b>Settlement Date</b>	On or before (90) days of exercise of Second Option
<b>Conditions</b>	The 2022 Joint Form of General conditions for the Sale of Land
<b>Special Conditions</b>	Compliance with all relevant provisions of: <ul style="list-style-type: none"> <li>(i) <i>Local Government Act 1995</i></li> <li>(ii) <i>Land Administration Act 1997</i></li> <li>(iii) <i>Local Government (Functions and General) Regulations 1996.</i></li> </ul>

14. The benefit of the First Option or Second Option may not be assigned by the Tenant without the written consent of the Lessor and such consent is at the sole discretion of the Lessor but nothing in this clause will fetter or interfere with the Tenant's right to elect a Nominee to exercise the option herein.
15. If the Tenant does not exercise either of the options the Lessor will be entitled to retain the benefit and interest in any and all plans, approvals, applications, reports or information obtained by the Tenant in pursuance of clause 4 and it shall become the absolute property of the Lessor and the Tenant will do all things necessary (if any) and sign all documents necessary (if any) to assign and/or transfer the rights and interests in any plans, approvals, applications, reports or information and provide copies of all

documents and information relating to the plans, approvals, applications and reports to the Lessor within 14 days of the later of:

- (a) the Tenant giving notice that it does not intend to exercise the First Option and/or the Second Option; or
- (b) the expiry of the Second Option.

16. The Nominee Notice shall be addressed to Lessor and in the following form:

**NOMINEE NOTICE**

Pursuant to clause 3 of the special conditions of the Lease in relation to the property at 23 Riverbend Lane, Scotsdale in the State of Western Australia between you as Lessor and we as Tenant, we as Tenant do hereby give notice that we nominate the following entity as our Nominee for the purposes of the option contained in those special conditions:

Name: .....

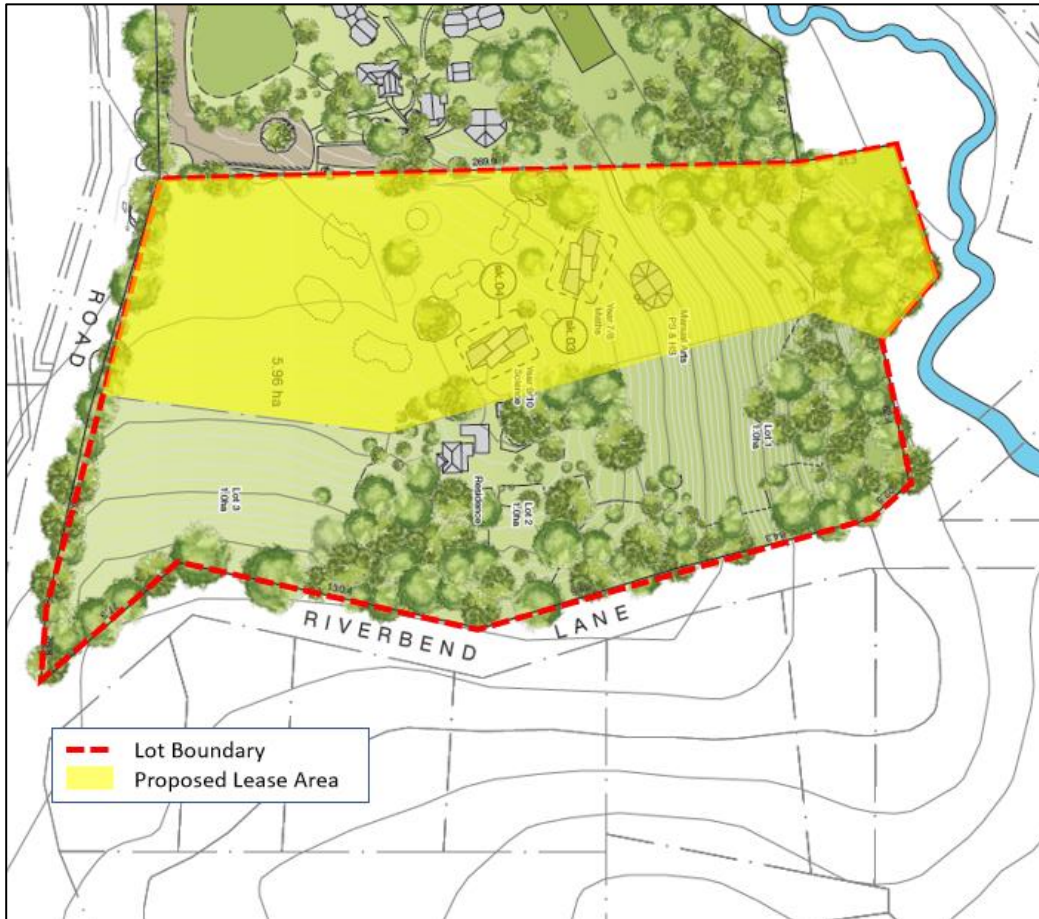
Address: .....

E-mail Address: .....

The Nominee by their execution hereto:

- (a) acknowledges having read the clauses relating to the option agreement contained in the special conditions to the Lease;
- (b) agrees to be bound by the clauses relating to the option agreement contained in the special conditions of the Lease;
- (c) accepts its nomination as Nominee; and
- (d) exercises the option granted under clause \_\_\_\_\_ of the special conditions in the Lease to purchase the Property on the terms set out therein.

**E. SCHEDULE 2 – PLAN OF LAND**





DRAFT