



*Shopping Centres Australasia Property Agent Pty Ltd – Licensee
ACN 649 508 592
7A / 1 Hood Street
Subiaco WA 6008
Licensed Real Estate and Business Agent*

24 March 2025

Att: Marcel Bridge
Shire of Serpentine Jarrahdale
6 Paterson Street
Mundijong WA 6123

By Email: mbridge@sjshire.wa.gov.au

Dear Marcel,

FORMAL OFFER TO LEASE
Byford Village – Shop 1 – Shire of Serpentine Jarrahdale

Please find below our offer to lease the abovementioned premises on the terms and conditions outlined below.

Premises	Shop 1
Centre	Byford Village
Area	261 m2 – approximately and subject to final survey (if applicable)
Landlord Name	The Trust Company Limited ACN 004 027 749 in its capacity as trustee of Byford Village Shopping Centre Sub-Trust ABN 70 679 739 725
Landlord ABN	004 027 749
Tenant Legal Name	Shire of Serpentine Jarrahdale
Tenant ABN / ACN	98 924 720 841
Trading Name	Shire of Serpentine Jarrahdale
Permitted Use	The provision by Shire of Serpentine Jarrahdale of community services or the conduct by Shire of Serpentine Jarrahdale of other appropriate council business.

Level 6, 50 Pitt Street, Sydney, NSW, 2000,
regiongroup.au

Region RE Limited ABN 47 158 809 851 AFS Licence 426603 as responsible entity for Region Management Trust ARSN 160 612 626 and Region Retail Trust ARSN 160 612 788.

Term	10 Years plus 1 x 5 year Option Term
Handover Date	Approximately 1 June 2025 Written notice of the handover date will be given at least seven (7) days prior to the actual date.
Rent & Lease Commencement Date	Approximately 29 June 2025 The commencement date will be the earlier of the day after the expiry of the Fitout Period or the day on which the Tenant commences trade in the Premises (with the Landlord's approval).
Expiry Date	10 Years after the Lease Commencement Date
Fit Out Period	28 days (4 weeks)
Base Rent	Year 1 - \$126,089.10 per annum Plus GST
Base Rent Reviews	<u>Initial Term</u> 3.5% on each anniversary of the Lease Commencement Date <u>Option Term</u> Market Rent Review at the commencement of the Option Term, and subsequently 3.5% on each anniversary of the Commencement Date during the Option Term.
Turnover Rent Percentage	Not applicable.
Outgoings (including relevant statutory expenses)	The Tenant will be required to pay the Tenant's share of outgoings currently estimated to be \$40,950.90 (equivalent to \$156.90 per sqm per annum) plus GST per annum for this financial year (this is an estimate only and may change annually).
Air Conditioning Expenses	If the Premises are supplied with an air conditioning plant that services only the Premises, the Tenant will be responsible for the operation, maintenance and repair of the air conditioning plant at the Tenant's cost.
Council Rates imposed directly on the Premises	Not applicable.
Water Rates imposed directly on the Premises	Not applicable.
Direct charges and exclusive services	The Tenant must pay for the supply and use of all services, security or other facilities separately metered to, measured in or applicable to the Premises and all rates, taxes and charges imposed directly on the Premises, the Tenant's business, the Tenant's property or the Tenant's occupation of the Premises.

Marketing Levy	Not applicable.
Tenancy Design and Delivery Fee	<p>The Tenant will be required to pay a once off Tenancy Design and Delivery Fee of \$3,000.00 (plus GST).</p> <p>The Landlord or its managing agent will issue a tax invoice for this fee.</p>
Survey Fee	<p>The Tenant will be required to pay a once off survey fee of \$2,500.00 (plus GST). Payment will be required prior to the handover.</p> <p>The Landlord or its managing agent will issue a tax invoice for this fee.</p>
Hoarding Costs	The Landlord will install hoarding at the Tenant's cost for the duration of the Tenant's fit out at the Landlord's specifications and requirements.
Guarantors / Covenantors	<p>If the Tenant is a company (other than a publicly listed company), personal guarantees will be required from the directors of the Tenant.</p> <p><u>Whilst the Tenant is Shire of Serpentine Jarrahdale, Guarantors are not applicable.</u></p>
Bank Guarantee	<p>Prior to handover, the Tenant must provide the Landlord with an unconditional Bank Guarantee in the amount equal to \$45,936.00 (including GST) equivalent to Three (3) months' Base Rent, Outgoings and Marketing Levy plus GST, from an Australian domiciled bank in favour of Region RE Limited ABN 47 158 809 851.</p> <p>The Bank Guarantee must not specify an expiry date. The Landlord does not accept security deposits or rental bonds.</p>
Lease Deposit	<p>Upon receipt of Landlord's Approval, the Tenant must pay a leasing deposit of \$15,312.00 (including GST), being an amount equivalent to One (1) month's gross rent including GST.</p> <p>This sum will be credited towards the first month's payment of the gross rent and the Tenant irrevocably authorises the Landlord or the Landlord's agent to release these funds from its trust account for this purpose. If the Landlord does not grant approval of this offer, the lease deposit will be returned to the Tenant.</p> <p>If the Tenant withdraws from this offer after legal documentation has been issued by the Landlord's solicitors, the Tenant irrevocably authorises the Landlord to deduct from the advance payment without notice an amount equal to any costs incurred by the Landlord (including but not limited to costs associated with investigation of the Tenant, the Tenant's proposed use and fitting out of the Premises).</p>
Legal Fees	<p>Subject to the retail lease legislation in this jurisdiction, the Tenant will be responsible for:</p> <ol style="list-style-type: none"> The Landlord's reasonable costs and expenses in relation to the preparation, negotiation and completion of the Agreement for Lease and Lease; Registration (including fees charged by an electronic lodgement network operator) and mortgagee consent fees (if applicable);

	<ul style="list-style-type: none"> c. Stamp duty; and d. Survey costs
Insurance	<p>Prior to handover of the Premises, the Tenant must effect, and provide evidence of, the following insurances:</p> <ul style="list-style-type: none"> a. \$20,000,000.00 public liability insurance for any one event (in the names of the Landlord and the Tenant); b. Plate glass insurance; c. Contractors' all risk policy in respect of the Tenant's Works to their full value; d. Insurance over the Tenant's Property, and any property for which the Tenant has responsibility, for full replacement value; e. Loss of profits insurance, or other business interruption insurance, pursuant to which the Tenant will be insured for a period of at least twelve (12) months of business interruption; and f. Any other insurance required by law, or which the Landlord requires the Tenant to effect.
Payment Method	Electronic Funds Transfer or other method as requested by the Landlord.
Trading Hours	The Tenant is required to trade during the Core Trading Hours of the Centre.
Make Good	On or before the Expiry Date, the Tenant must return the Premises to the Landlord's base building in accordance with the Design and Fitout Guide.
GST	All payments referred to in this letter are exclusive of GST unless stated otherwise. The person making the payment must pay the applicable GST to the recipient at the same time and in addition to the consideration.
Landlord Approval	<p>This offer is subject to:</p> <ul style="list-style-type: none"> a. any necessary approval from Authority (as defined in the Lease) or any Major tenants of the Centre; and/or b. the final approval of the Landlord (and the Landlord's Board approval) in writing. <p>Please note the submission of a Lease pursuant to this offer does not create any binding agreement to Lease between the parties.</p> <p>The Landlord reserves the right to withdraw from negotiations and from this offer at anytime prior to the Landlord's final approval in writing.</p> <p>The Landlord's final approval in writing will be provided by way of a Confirmation email. Upon delivery of the Confirmation email, the Tenant will be bound to enter into the lease on the terms of this letter and our standard lease.</p>
Return of Lease Documentation	A copy of the Landlord's standard lease and deed of agreement for lease for the Centre is attached. The lease documents will be prepared by the Landlord's solicitor and will be in the standard format, amended only as may be necessary to reflect this Lease offer.

	<p>The documents must be executed and returned within 14 days of receipt by the Tenant/Tenant's solicitors. Failure to execute and return the documents will entitle the Landlord (in its absolute discretion) to treat the agreement as repudiated and to deal with the Premises.</p> <p>The Tenant will not be allowed access to the Premises under the lease, nor will the Tenant be permitted to trade until the lease documents have been signed and returned and all other requirements of this offer have been met.</p> <p>Words having a defined meaning in the Landlord's standard lease have the same meaning in this offer to lease, unless otherwise required.</p> <p>The Tenant agrees to, if applicable, pay the solicitors fees and disbursements (to the extent we are entitled to recover), the stamp duty and registration fees, within 14 days of the Landlord's solicitors sending them to the Tenant/Tenant's solicitors.</p>
Confidentiality	<p>The Tenant must not disclose the terms of, or any information about, this invitation to lease other than for the purpose of obtaining professional advice. The Landlord reserves the right to withdraw from this offer at any time prior to the Tenant executing the Lease, should the Landlord become aware that details have been disclosed to another party (other than professional advice).</p>
Landlords Works	<p>The Landlord will handover the Premises to the Tenant in accordance with the Landlord's Design and Fitout Guide, Tenancy Condition Report and/or as agreed in Special Conditions.</p> <p>The Tenant must inspect the Premises to satisfy itself as to the current condition of the Premises.</p>
Alteration to Landlord's Works	<p>If the Tenant's works require any alteration to the Landlord's works or to the Premises, or work to other parts of the Centre, then all such works must be performed by the Landlord at the cost of the Tenant. The Landlord may choose not to perform such works until their estimated cost has been paid by the Tenant.</p>
Tenant Works	<p>The Tenant must:</p> <ol style="list-style-type: none"> Obtain the Landlord's approval in relation to the plans and specifications for the Tenant's Works (fitout); Carry out the fitout of the premises in accordance with the Landlord's Design and Fitout Guide and the plans and specifications approved by the Landlord; At the Tenant's cost, obtain all local Council and other approvals for the Tenant's Works. <p>Any alteration the Tenant requires to the Landlord's Works or the services to or structure of the Premises will be carried out by the Landlord at the expense of the Tenant as per the Landlord's Design and Fitout Guide.</p> <p>The Tenant is required to submit to the Landlord a full set of fitout plans and specifications for the Tenant's Works prior to 1 May 2025.</p>

Relocation and Demolition	The lease will contain the Landlord's standard relocation and demolition provisions allowing the Landlord to require the Tenant to relocate to alternative premises or terminate the lease if there is to be a centre redevelopment affecting the Premises.
Non-Exclusivity	The Tenant expressly acknowledge that the described Permitted Use does not imply or grant any exclusivity to the Tenant and that the Landlord may in its absolute discretion lease or licence other premises in the Centre to another tenant selling the same merchandise as the Tenant or carrying on the same or similar Permitted Use as the Tenant.
Franchise	If the Tenant proposes to operate a franchised business in the Premises, the Tenant must first obtain the Landlord's consent and give the Landlord full details of the franchise arrangement, including the name of the franchisee and any other details that the Landlord may require.
Provision of Information	The lease will contain provisions allowing the Landlord to make reasonable requests of the Tenant for information to enable the Landlord to comply with laws and policies regarding ESG matters.
Acknowledgements, Representations and Warranties	<p>If the Tenant or the Tenant's representatives have relied on any verbal or written representation, warranty or undertaking (that is not set out in this offer) which influenced the Tenant in considering whether to offer to take a lease of the Premises, the Tenant should notify the Landlord of these things below before the Tenant enters into the lease.</p> <p>This offer supersedes all previous offers or lease proposals which may have been issued to the Tenant.</p> <p>The Landlord does not warrant suitability of the Premises or make any representation about the use of the Premises. The Tenant must make its own enquiries as to these matters.</p>
Things the Tenant have said to the Landlord	
Things the Landlord have said to the Tenant	Please detail any statements made by the Landlord to the Tenant.
Further Enquiries	The Tenant authorises the Landlord and its agents to conduct all necessary searches and inquiries of trade creditors and into the Tenant's creditworthiness and current ability to assume the lease terms outlined in this proposal.
SPECIAL CONDITIONS	
*Vacant Possession	The granting of this lease is subject to and conditional upon the Landlord obtaining vacant possession of the premises.

<p>*Fitout Contribution</p>	<p>The Landlord will contribute an amount equal to the lesser of (a) \$220,000.00 (excluding GST); and (b) the Tenant's actual expenditure excluding GST on the Tenant's Works, towards the cost of the Tenant's Works and Cat 1 costings. Further, the Landlord will automatically deduct the TC and Design Checking Fees and Cat 1 costings from this amount.</p> <p>The contribution will be paid within 30 days of the later of:</p> <ol style="list-style-type: none"> Receipt of executed lease documents acceptable to the Landlord; The Tenant has opened for trade from the Premises; Copy of Receipt of works carried out by trades people totalling the amount of the contribution; Receipt of an itemised and valid tax invoice from the Tenant; Receipt of the bank guarantee required under the Lease; Receipt of certificates of currency confirming the insurances required under the Lease; Receipt of all payments required under the Lease, the Agreement for Lease and the Landlord's Design and Fitout Guidelines; Completion of the Tenant's Works to the Landlord's satisfaction and in accordance with the Landlord's Design and Fitout Guidelines and in accordance with the plans and specifications approved by the Landlord, including correction of any defects; and Confirmation of completion of the Tenant's Works to the satisfaction of the relevant authorities including copies of all certificates of classification and occupancy relating to the Premises and the Tenant's Works. <p>In the event that the Lease is terminated by the Landlord due to the default of the Tenant or the tenant assigns the lease, a portion of the contribution will be repayable based on the amount of time left until the expiry of the Lease.</p> <p><u>The Tenant must complete and return to the Landlord the attached Supplier Registration Form with this Offer.</u></p>
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Please return to us with this offer the following:

- Executed Acceptance and Tenant Declaration page
- Completed Tenant Information Sheet
- Supplier Registration Form (if applicable)

This offer will remain open until 15 April 2025.

If we are not in receipt of your acceptance of the signed offer and above information by this date, this offer is automatically deemed withdrawn. Once accepted, this offer constitutes a binding and irrevocable obligation to enter into a Lease with the Landlord.

You will not be allowed access to the Premises until the lease documents have been signed and returned and all of the conditions in the lease proposal have been met.



Please note that our managing agent, will issue a tax invoice for any money payable under this offer. Kindly do not make any payments under this offer until you have received a tax invoice from our managing agent.

If you have any queries in the interim, please do not hesitate to contact the undersigned on +61 404 366 723.

Yours faithfully,

Region Group

Renee Mahony
Leasing Executive
Mobile: +61 404 366 723
Email: Renee.mahony@regiongroup.au

Attachments:

- o Lease Deposit Details
- o Privacy Notice
- o Acceptance and Tenant Declaration

List of Documents issued separately:

- o Tenant Application Form
- o Standard Lease Template
- o Standard Deed of Agreement for Lease Template (if applicable)
- o Region Group Design and Fitout Guide
- o Tenancy Conditions Report (if applicable)
- o Retail Leasing Guide (State specific)

If you wish to make a complaint in respect of this matter or your dealings with the relevant leasing executive, please access the 'Contact Us' page on Region Group's website (<https://www.regiongroup.au/contact-us/>) and your complaint will be directed to the appropriate business area. When raising complaints please provide details of the complaint and your contact details. Your complaint will be dealt with in accordance with Region Group's internal complaint resolution process.



LEASE DEPOSIT

A lease deposit is payable prior to handover of the premises. It is essential that you provide us with an EFT for the lease deposit of \$15,312.00.

Please note that our managing agent, will issue a tax invoice for the lease deposit payable under this offer. Kindly do not make any payments of lease deposit under this offer until you have received a tax invoice from our managing agent.

The lease deposit can be paid by electronic funds transfer or BPay. Please refer to payment details in the tax invoice.

Please quote reference "Centre name - Shop number – Customer Reference" when making payment, so that we can allocate your payment correctly.



PRIVACY NOTICE

For this Privacy Notice, we define the “Region Group” to mean Region Management Trust ARSN 160 612 626, Region Retail Trust ARSN 160 612 788 (together, Trusts), Region RE Limited ABN 47 158 809 851 (Responsible Entity), and any entities owned and / or managed, either beneficially or legally, by the Trusts or the Responsible Entity, together with any managed investment schemes to which management services are provided by any entity owned by the Group.

For the purpose of assessing your lease application and administration of your lease (including collection of arrears) Region Group collects certain personal and/or credit information from you. We may not be able to approve a lease application without this information.

Personal information collected is treated strictly in accordance with the terms and conditions of this application and with our privacy policy available at www.regiongroup.au

Section 9 of the above privacy policy details parties that Region may disclose personal and/or credit information to, this includes, but not limited to, third party service providers, suppliers, consultants, agents, contractors, valuers, outsourced providers, the Australian Securities exchange, Land and Property Information Services in each state and territory, ASIC and regulatory authorities. We may also disclose your personal and/or credit information to our external legal advisors. Personal and/or credit information may be provided to overseas recipients.

In particular, our privacy policy contains information about:

- A. The type of personal and/or credit information we collect, how we collect it and the purposes for which it is used;
- B. how you may access or seek the correction of your personal and/or credit information; and
- C. how you can make a complaint about a failure by us to comply with the Privacy Act 1988 (Cth) and how we will deal with such a complaint.

We may disclose your personal and/or credit information (including details of any arrears of rent) to Equifax Australia Pty Ltd (Equifax) for purposes associated with the administration of your lease, including arrears management. You may obtain a copy of Equifax’s policy about their management of your credit information at www.equifax.com.au/credit-reporting-policy. We may also store your personal and/or credit information on servers located in, and operated by service providers overseas, including, but not limited to, in the US.

REGION GROUP

In this offer a reference to Region Group is a reference to Region RE Limited (ABN 47 158 809 851) (AFS Licence 426603) either:

- (a) acting as responsible entity to the Region Retail Trust (ARSN 160 612 788) and as responsible entity of the Region Property Management Trust (ARSN 160 612 626); or
- (b) acting as responsible entity to the Region Retail Trust (ARSN 160 612 788)

Leasing services may be provided to the property owner, Region RE Limited, in respect of this transaction by Shopping Centres Australasia Property Agent Pty Ltd LIC No RA81221.



ACCEPTANCE AND TENANT DECLARATION

The Tenant **MUST** complete this section

TO: The Trust Company Limited ACN 004 027 749 in its capacity as trustee of Byford Village Shopping Centre Sub-Trust ABN 70 679 739 725 of Level 6, 50 Pitt Street, Sydney NSW 2000

The Tenant acknowledges that the Landlord (and/or its Agent) has not made any representations or offered any inducements other than those set out in this letter, for inclusion in the lease documents.

The Tenant acknowledges the Landlord's offer to lease the premises itemised above and accepts key commercial points and terms and conditions contained within this letter.

The Tenant acknowledges:

- a. its acceptance of the offer to lease cannot be withdrawn after it is made;
- b. if the Tenant does not execute and return the required documents within 14 days of receipt, the Lease Deposit will be forfeited to the Landlord as consideration for holding the Premises available for the Tenant to the exclusion of any other;
- c. if the Landlord approves the offer, the Tenant will be legally bound to enter into a lease of the Premises on the terms and conditions set out in the Lease proposal;
- d. receipt of the attachments referred to in this offer.

FOR COMPANY:

If the acceptance is being made by a **company**, please sign below:

Signed for and on behalf of:

Tenant Company Name

Signature of duly authorised signatory

Date

Name and Position Held



FOR INDIVIDUALS:

If the acceptance is being made by an **individual(/s)**, please sign below:

Signature of Tenant

Signature of Tenant

Name

Name

Date

Date



EXECUTION BY GUARANTOR(S)

In consideration of the Tenant entering into and the Landlord accepting this Lease proposal, the Guarantor irrevocably and unconditionally guarantees to the Landlord that the Tenant will:

- a. pay all money that the Tenant is or may at any time be liable (actually, prospectively or contingently) to pay to the Landlord under or in connection with this Lease proposal, the Agreement for Lease (if applicable), the Lease or the Tenant's occupation of the Premises ("the Guaranteed Money"); and
- b. comply on time with the Tenant's obligations under the Lease proposal, the Lease and in connection with the Tenant's occupation of the Premises.

If the Tenant does not:

- c. pay the Guaranteed Money; or
- d. comply with the Tenant's obligations under the Lease proposal, the Agreement for Lease (if applicable), the Lease or in connection with the Tenant's occupation of the Premises, on time, the Guarantor must on demand pay that money to the Landlord or comply with those obligations or both, as the case may be, whether or not the Landlord has demanded that the Tenant pay or comply.

The Guarantor agrees that upon the signing of any Agreement for Lease (if applicable) and/or Lease by the Tenant, it shall execute any such guarantee and indemnity as contemplated by the terms of this Lease proposal.

Failure by the Guarantor to execute any formal guarantee and indemnity shall not in any way affect the binding nature of this Lease proposal.

In the event that more than one person shall sign this Lease proposal as guarantor, those persons shall be bound by this Lease proposal jointly and each of them severally.

Signed, sealed and delivered by:

Signature of Guarantor(s)

Full name and designation (if applicable) - All intending Guarantors must sign

In the presence of:

Signature of witness(s)

Full name of witness(es)

Dated theday of.....20...