



247-259 ELLES ROAD STRATHERN



Rhys White

Licensed Real Estate Salesperson

M 027 696 1101

E rhys@redcoats.co.nz

 **Professionals**
Redcoats Limited Licensed REAA 2008

LICENSED REAA 2008



BOUNDARY LINES ARE INDICATIVE ONLY

HUGE OPPORTUNITY

MULTI TENANT INVESTMENT
SUBSTANTIAL LAND AREA
RARE INVESTMENT
OPPORTUNITY
HIGH PROFILE LOCATION



WHAT IS IT ABOUT SOUTHLAND, THAT MAKES IT A GREAT PLACE TO LIVE?

Invercargill and the wider Southland region present a compelling opportunity for commercial investment. With a population of around 55,600 and steady growth projected, the region offers a stable and expanding customer base. Southland's GDP is about 8.84 billion New Zealand dollars, with a per capita figure above the national average, highlighting the strength of the local economy. The area is supported by diverse sectors including retail, farming, manufacturing and logistics.

The commercial property market remains steady, with strong demand for retail spaces in high traffic locations and consistent interest in industrial and office

properties. Key areas such as Invercargill Central, South Invercargill and Windsor enjoy strong foot traffic and business activity, making them attractive for investors seeking reliable rental returns.

Ongoing infrastructure investment further enhances the region's appeal, with the Southland District Council funding major capital projects and community development. Supported by population growth and a business friendly environment, Invercargill offers a low risk, well positioned opportunity for both owner occupiers and investors seeking stable income and long term capital growth.

247-259 ELLES ROAD

Ever thought about owning a mall? Here's your chance to secure a significant stake in South Invercargill. The South City Mall is a multi-tenanted complex, and 249-257 Elles Road makes up a significant portion of this multifarious building. Situated on Elles Road, it serves a wide catchment of Invercargill and is home to a diverse mix of tenants, including retail and food. This is a rare opportunity to acquire a cornerstone property in Invercargill's commercial landscape.

VIEW ONLINE AT [REDCOATS.NZ/RED26939](https://redcoats.nz/red26939)

FEATURES

LAND AREA	3739 sqm approx	LV	\$650000
FLOOR AREA	1930 sqm approx	RV	\$2200000
YEAR BUILT	1980's	RATES	\$20698

CHATTELS



\$4,900,000 + GST (IF ANY)

CALL RHYS WHITE ON
027 696 1101



AGREEMENT TO LEASE

FIFTH EDITION 2012 (4)

This form is approved by Auckland District Law Society Inc and the Real Estate Institute of New Zealand Inc
An area of approximately 22 m2, being part of Shop B South City Mall

GENERAL address of the premises: 249 Elles Rd, Strathern, Invercargill City

DATE: 20th July 2023

LANDLORD: JJY South City Limited

TENANT: Alvin Adiova

GUARANTOR:

THE LANDLORD agrees to grant and the Tenant agrees to take a lease of the premises and the carparks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT agree

- (1) as set out in the First, Second and Third Schedules
- (2) that the Landlord's fixtures, fittings and chattels contained in the premises are those described in the Fourth Schedule.

THE GUARANTOR (and if more than one jointly and severally), in consideration of the Landlord entering into this Agreement at the Guarantor's request, agrees with the Landlord to guarantee to the Landlord the obligations of the Tenant and to sign the Lease as a guarantor.

SIGNED by the Landlord:



Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Tenant:



Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Guarantor:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

*If this agreement is signed under:

- (i) a Power of Attorney – please attach a Certificate of non-revocation (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a Certificate of non-revocation and non-suspension of the enduring power of attorney (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:
Signed by [full name of the donor] by his or her Attorney [attorney's signature].

WARNINGS (These warnings do not form part of this contract)

1. This contract is binding on all parties upon signing. All parties should seek legal advice before signing.
2. Before signing this contract the Tenant should make sure that the status of the property under the Resource Management Act 1991 is satisfactory for the Tenant's intended use of it.
3. The parties should agree upon and record the Landlord's fixtures, fittings and chattels and their condition in the Fourth Schedule.
4. The parties are advised to insert a clause requiring inclusion of a report of the condition of the premises as at the commencement of the lease.

Release date: 14 November 2017

< 4 L



FIRST SCHEDULE

FIFTH EDITION 2012 (4)

1. **PREMISES:** 22m2 of Shop B with road frontage onto Elles Road, Strathern Invercargill

2. **CAR PARKS:** No designated Carparks

3. **TERM:** Two (2) years

4. **COMMENCEMENT DATE:** 20th July 2023

5. **RIGHTS OF RENEWAL:** Three (3) rights of renewal of 2 years

6. **RENEWAL DATES:** 20th July 2025, 20th July 2027, 20th July 2029

7. **FINAL EXPIRY DATE:** 20th July 2031

8. **ANNUAL RENT:**
(Subject to review if applicable)

Premises	\$ 8,000	plus GST \$ 1,200
Car Parks	\$ NIL	plus GST
TOTAL	\$ 9,200 incl gst	plus GST

9. **DEPOSIT:**
(advance rent)

\$2,300 incl sgt ~~plus GST~~
(being 1 full months rent in advance.
+ 2 months bond)

10. **RENT REVIEW DATES:**
(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

1. Market rent review dates:
20th July 2025,
20th July 2027,

2. CPI rent review dates:

11. **DEFAULT INTEREST RATE:**
(subclause 5.1 of the Lease)

14 % per annum

12. **BUSINESS USE:**
(subclause 16.1 of the Lease)

Dine in, Takeaway Food Outlet

S Y L

12/24

13.

LANDLORD'S INSURANCE:
(subclause 23.1 of the Lease)

(Delete or amend extent of cover as appropriate)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

FIFTH EDITION 2012 (4)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:

- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass).

OR

- (b) ~~Indemnity to full insurable value (including loss damage or destruction of windows and other glass).~~

- (2) Cover for the following additional risks:

- (a) (i) 12 months

OR

- (ii) ~~months~~

indemnity in respect of consequential loss of rent and outgoings.

- (b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.

- (c) Public liability.

14.

NO ACCESS PERIOD:
(subclause 27.6 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months

OR~~(2)~~

15.

PROPORTION OF OUTGOING:
(subclause 3.1 of the Lease)

04 % which at commencement date is estimated to be \$ 3,093 inclusive of ~~plus~~ GST per annum (\$ 257.80 per month)

16.

LIMITED LIABILITY TRUSTEE:

17.

OUTGOINGS:

(clause 3 of the Lease)

- (1) Rates or levies payable to any local or territorial authority.
- (2) ~~Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.~~
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2000) in respect of a claim and insurance premiums and related valuation fees.
- (6) ~~Service contract charges for air conditioning, lifts, other building services and security services.~~
- (7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a replacement of building services).
- (8) The provisioning of toilets and other shared facilities.
- (9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.
- (10) Yard and carparking area maintenance and repair charges but excluding charges for repaving or resealing.
- (11) ~~Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.~~
- (12) ~~Management expenses.~~
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

S Y L

SECOND SCHEDULE

FIFTH EDITION 2012 (4)

DEFINITIONS, NOTICES AND INTERPRETATION

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meaning as in section 4 of the Property Law Act 2007 and the Lease.
- (2) "Agreement" means this document including the front page, any further terms and any schedules and attachments.
- (3) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day; and
 - (b) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive; and
 - (c) the day observed as the anniversary of any province in which the premises are situated.
- (4) A Working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (5) Any act done pursuant to this agreement by a party after 5.00 pm on a Working day, or on a day which is not a Working day, shall be deemed to have been done at 9.00 am on the next succeeding Working day.
- (6) Where two or more acts (including service of notice) done pursuant to this Agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.1(5).

1.2 Notices

All notices must be in writing and must be served by one of the following means:

- (1) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and
- (2) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:
 - (a) in the manner authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.
- (3) In respect of the means of service, a notice is deemed to have been served:
 - (a) in the case of personal delivery, when received by the addressee.
 - (b) in the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.
 - (c) in the case of facsimile transmission, when sent to the addressee's facsimile number.
 - (d) in the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.
- (4) In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.
- (5) A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.
- (6) Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 1.1(5).
- (7) Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

1.3 Interpretation

- (1) Headings are for information only and do not form part of this Agreement.
- (2) The terms, conditions and covenants contained in this Agreement shall not merge insofar as they either have not been fulfilled at the time of the execution of the Lease or are not reflected in the Lease but shall remain in full force and effect.

1.4 If there is more than one Landlord or Tenant, the liability of the Landlords or the Tenants as the case may be is joint and several.

1.5 Where the Tenant executes this Agreement with provision for a nominee or on behalf of a company to be formed, the Tenant shall remain liable for all the obligations on the part of the Tenant hereunder until such time as the Tenant and the Guarantor have signed the Lease.

1.6 This agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Communication of execution of this agreement may be made by each party transmitting by facsimile or email to the other party or their respective agents a counterpart of this agreement executed by the party sending the facsimile or email.

DEPOSIT

2.1 The Tenant shall pay as a deposit an advance rental payment of the amount specified in the First Schedule. The deposit shall be payable to the Landlord or the Landlord's agent immediately upon execution of this Agreement by all parties and/or at such other time as is specified in this Agreement. The person to whom the deposit is paid shall hold it as a stakeholder until this Agreement is unconditional or is avoided.

2.2 The Landlord shall not be entitled to cancel this Agreement for non-payment of the deposit unless the Landlord has first given to the Tenant three working days' notice in writing of intention to cancel and the Tenant has failed within that time to remedy the default. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.

2.3 Without prejudice to any of the Landlord's rights or remedies, including any right to claim for additional expenses and damages, if the deposit or any portion thereof is not paid upon the due date for payment the Tenant shall pay to the

S Y L

ATK

FIFTH EDITION 2012 (4)

Landlord interest at the default interest rate on the portion of the deposit so unpaid for the period from the due date for payment until payment. Unless a contrary intention appears on the front page or elsewhere in this agreement the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

LEASE PAYMENTS

- 3.1 The Tenant shall pay the annual rent by equal monthly payments in advance as from the commencement date specified in the First Schedule.
- 3.2 The Tenant shall pay the Goods and Services Tax payable by the Landlord in respect of the rent and other payments payable by the Tenant pursuant to the Lease.
- 3.3 In addition to the rent the Tenant shall pay the outgoings specified in the First Schedule and where any outgoing is not separately assessed in respect of the premises then the Tenant shall pay such proportion thereof as is specified in the First Schedule or if no proportion is specified then a fair proportion.

LEASE

- 4.1 The Tenant shall enter into a formal lease with the Landlord to be prepared by the Landlord's lawyer using the current Auckland District Law Society Inc Deed of Lease form amended in accordance with the provisions of this Agreement ("Lease"). Each party will pay their own costs of the negotiation and preparation of the Lease and any deed recording a rent review or renewal.
- 4.2 Unless otherwise set out in the Third Schedule, it is agreed that the Landlord's fixtures, fittings and chattels contained in the premises as more particularly described in the Fourth Schedule are in a good state of repair.
- 4.3 Notwithstanding that the Lease may not have been executed, the parties shall be bound by the terms, covenants and provisions contained in this Agreement and in the Lease as if the Lease had been duly executed.

DISPUTE RESOLUTION

- 5.1 Unless otherwise provided in this Agreement, if a party considers that there is a dispute in respect of any matters arising out of, or in connection with this Agreement, then that party shall immediately give notice to the other party setting out details of the dispute. The parties will endeavour in good faith to resolve the dispute between themselves within five (5) working days of the receipt of the notice, failing which the parties will endeavour in good faith within a further ten (10) working days to appoint a mediator and resolve the dispute, time being of the essence.
- 5.2 Neither party will commence legal proceedings against the other except for injunctive relief before following the procedure set out in subclause 5.1.

NO ASSIGNMENT

- 6.1 The Tenant shall not assign or agree to assign this Agreement or the Tenant's interest under this Agreement and the Tenant shall not register any caveat against the land in respect of its interest under this Agreement. The Tenant shall not be entitled to exercise the right of assignment contained in the Lease until such time as the Tenant has signed the Lease.

AGENT

- 7.1 If the name of a licensed real estate agent is recorded on this Agreement it is acknowledged that the lease evidenced by this Agreement has been made through that agent whom the Landlord appoints as the Landlord's agent to effect the Lease. The Landlord shall pay the agent's charges including GST for effecting such Lease.

LIMITATION OF LIABILITY

- 8.1 If any person enters into this Agreement as trustee of a trust, then:
- (1) That person warrants that:
- (a) that person has power to enter into this Agreement under the terms of the trust; and
 - (b) that person has properly signed this Agreement in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Agreement.
- (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of fraud or gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
- 8.2 Notwithstanding subclause 8.1, a party to this Agreement that is named in item 16 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 8.1(2).

S Y L

424

THIRD SCHEDULE
FURTHER TERMS (if any)

FIFTH EDITION 2012 (4)

- 9.0 The tenant agrees to organise, be responsible for, and pay for the supply of electricity to the premises he is leasing. *ATA SYL*
- 9.1 The tenant hereby agrees to keep the premises located at 249 Elles Road, Strathern, Invercargill in a clean and tidy state at all times. *ATA SYL*
- 9.2 The Landlord agrees to clean the walls of the premises and the windows of the rental space 3 days prior to the commencement of business. After this initial clean, the cleaning of the windows (and anything else) will be the responsibility of the tenant. *ATA SYL*
- 9.3 The Landlord hereby agrees to have all light fittings and electrical outlets in sound working order within 10 working days from the signing and acceptance of this agreement. This clause is subject to the tenant connecting power to the shop. *ATA SYL*
- 9.4 The Landlord hereby agrees to have items(debris) in the mezzanine loft and in the back area removed within 10 working days from the signing and acceptance of this agreement. *ATA SYL*
- 9.5 The Landlord grants the tenant early access to the property for the purpose of doing renovations to the property. Such renovations to be approved by the Landlord or the Landlord's agent. This clause is subject to the tenant connecting power to the shop. *ATA SYL*
- 9.6 The Landlord will contribute \$ 2,000 to the cost of a heatpump for the heating of the premises. This clause to be satisfied within 10 working days from the signing and acceptance of this agreement. *ATA SYL*
- 9.7 The tenants reserve the right to have first right of refusal on a similar area of approximately 22m2 located beside this locality (with access onto Elles Road) to start another business. This clause to be satisfied within 30 working days from the commencement of their dining and takeaway food. *ATA SYL*
- 9.8 The landlord hereby grants his consent for the tenants to access the supply of gas for their business use. *ATA SYL*
- (a) The tenants hereby agree to (at their own cost and with all health and safety considerations) obtain all relevant consents for the supply and implementation of gas facilities to their business. All such facilities where necessary to be signed off by the local authority prior to the commencement of business. *ATA SYL*
- 9.9 The Landlord will ensure that electricity usage by the tenant is monitored to the extent where a sub meter is installed to record the tenants electricity usage only! *ATA SYL*
- 10.0 The tenants hereby agree that should they decide to put in a dividing wall ~~at any~~ then the cost will be theirs *ATA SYL*
- ATA SYL*

THIRD SCHEDULE

FIFTH EDITION 2012 (4)

FURTHER TERMS (if any)

- 9.0 The tenants agrees to organise, be responsible for, and pay for the supply of electricity to the premises they are leasing.
- 9.1 The tenants hereby agree to keep the premises located at 249 Elles Road, Strathern, Invercargill in a clean and tidy state at all times.
- 9.2 The Landlord agrees to clean the walls of the premises and the windows of the rental space 3 days prior to the commencement of business. After this initial clean, the cleaning of the windows (and anything else), will be the responsibility of the tenants.
- 9.3 The Landlord hereby agrees to have all electrical outlets and light fittings checked and in sound working order within 10 working days from the signing and acceptance of this agreement.
- 9.4 The Landlord hereby agrees to have all items (debris) in the mezzanine loft and in the back area removed within 10 working days from the signing and acceptance of this agreement.
- 9.5 The Landlord grants the tenant early access to the property for the purpose of doing renovations to the property. Such renovations to be approved by the Landlord or the Landlord's agent. *
- 9.6 The Landlord will provide a heatpump to heat the area of the premises (approximately 22 m²), as identified in the lease. This clause to be satisfied within 10 working days from the signing and acceptance of this agreement.
- 9.7 The tenants reserve the right to have first right of refusal on a similar area of 22 m² located beside this locality (with access onto Elles Road), to start another business. This clause to be satisfied within 30 working days from the commencement of their takeaway food business. *remainder of Shop B (not shop A)*
- 9.8 The Landlord hereby grants his consent for the Tenants to access the supply of gas for their business use.
- 9.9 The tenants hereby agree to (at their own cost and with all health and safety considerations,) obtain all relevant consents for the supply and implementation of gas facilities to their business. All such facilities where necessary to be signed off by the local authority prior to commencement of business.
- 10.0 The Landlord will ensure that electricity usage by the tenant is monitored to the extent where a tic meter is attached to the main meter to record the tenants electricity usage.

9.3

9.5

9.6

} subject to tenant connecting power S L L

9.6 Landlord will contribute \$2000 only S L L

* Any dividing wall is at tenants cost S L L

FOURTH SCHEDULE

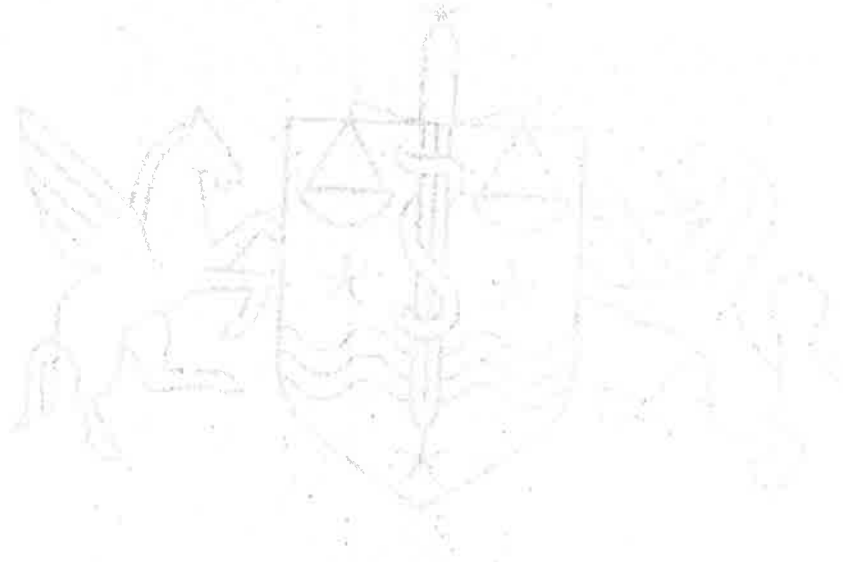
FIFTH EDITION 2012 (4)

LANDLORD'S FIXTURES, FITTINGS AND CHATTELS (if any)

(Subclause 4.2)

S 42

All fixtures and fittings as viewed by the tenant and Landlord upon inspection of the premises prior to takeover. *AK*





SOUTH CITY HALL.

SOUTH CITY MALL

NEAR CITY SCOUTS

247

One in and
Takeaway

51-50m²
Shok.

247 Sth Kent
South Ct

S 4 C

DATED _____

BETWEEN

Landlord JJY South City Limited

Ph 0272030944

Fax _____

Email leesam1937@gmail.com

AND

Tenant Jocelyn and Alvin Aadiova

Ph 0211701637

Fax _____

Email aadiova@yahoo.com

AGREEMENT TO LEASE

© This form is copyright to
Auckland District Law Society Inc

General address of the premises:
249 Elles Rd, Strathern, Invercargill City

Wayne McKeague

Landlord's lawyer (indicate individual acting)

Mee Henry Law - Liz Henry

Tenant's lawyer (indicate individual acting)

Deposit paid to _____

Amount: \$ _____

Date paid _____

LEASE NEGOTIATED BY:

Licensed Real Estate Agent

~~Office Invercargill City Real Estate~~

~~Address 248 Main St~~

~~Phone 021 055 0000~~

Telephone 021 055 0000 0273179000

Manager Kim Hawley Michael Coory

Salesperson Mike Cunningham (027 686 6175)

542

ATM ANZ # 0395

ATM SITE LEASE

Lessor:

**JJY SOUTH CITY LIMITED
at 3b 137 Hereford Street, Christchurch 8011**

ATM Site:

**SOUTH CITY MALL
247 ELLES ROAD, APPLEBY, INVERCARGILL**

54

DEED OF LEASE

DATED

day of

2024

PARTIES:

- 1 **JJY SOUTH CITY LIMITED at 3b 137 Hereford Street, Christchurch 8011** (the Lessor)
- 2 **ARAWATA ASSETS LIMITED at Auckland** (**Arawata Assets** or the Lessee)

BACKGROUND

- A. The Lessor is the registered proprietor of the Building.
- B. The Lessor has agreed to grant to Arawata Assets and Arawata Assets has agreed to take this Lease to enable Arawata Assets to install and operate an ATM at the ATM Site.

TERMS OF THIS DEED

1. DEFINITIONS AND INTERPRETATION

"Annual Gross Rent" means the annual gross rent specified in the Schedule, as may be varied from time to time in accordance with this Lease.

"ATM" means an unattended automatic teller machine and includes all ancillary equipment attached to and forming part of the machine.

"ATM Site" means the part of the Building outlined in red on the plan attached to this Lease as Appendix 1.

"Building" means the building located at **247 ELLES ROAD, APPLEBY, INVERCARGILL**

"CCTV Camera" means a closed circuit television camera, together with related systems, connections and equipment required to operate the CCTV Camera, and also any replacement camera, connections and equipment.

"Commencement Date" means the commencement date specified in the Schedule.

"GST" means goods and services tax charged under the Goods and Services Tax Act 1985 and any tax imposed in substitution for that tax.

"Plans and Specifications" means the plans and specifications attached to this Lease as Appendix 2.

SY

"Schedule" means the schedule at the back of this Lease, which contains the commercial terms of the Lease.

"Usual Business Hours" means the hours during which the Building is open for business as from time to time advised by the Lessor.

"Working Days" has the meaning given to it in the Property Law Act 2007.

Paragraphs and headings shall neither form part of this Lease nor be used to interpret this Lease.

The singular includes the plural and vice versa and a gender includes each other gender.

2. LEASE

In consideration of the payment to the Lessor by Arawata Assets of the Annual Gross Rent the Lessor hereby leases to Arawata Assets, and Arawata Assets hereby takes on the lease of, the ATM Site in accordance with the terms and conditions of this Lease.

3. TERM

This Lease shall be for a term commencing on and from the Commencement Date at the Annual Gross Rent and shall continue in full force and effect during the Term and any renewed term(s) unless terminated as provided herein.

4. ANNUAL GROSS RENT

- (a) Arawata Assets shall pay to the Lessor the Annual Gross Rent in advance by equal monthly payments on the Rent Payment Dates specified in the Schedule, provided that the Lessor has provided Arawata Assets with a tax invoice (as defined under the Goods and Services Tax Act 1985) for the Annual Gross Rent (a tax invoice for multiple supplies is acceptable).
- (b) If this Lease commences on a day other than the first day of a month, then Arawata Assets shall pay on the first Rent Payment Date the Annual Gross Rent calculated on a daily basis for the period from the Commencement Date through to the end of that month.

5. OWNERSHIP

- (a) Arawata Assets shall remain at all times the sole legal owner of the ATM and the CCTV Camera.
- (b) The Lessor shall not create any encumbrance, charge or other security against the ATM or the CCTV Camera.

6. INSTALLATION OF ATM

- (a) Arawata Assets is hereby authorised to install at its cost and from time to time an ATM in the ATM Site generally in accordance with the Plans and Specifications, or such other plans and specifications as shall be approved by the Lessor (which consent shall not be unreasonably or arbitrarily withheld or delayed). All installation work will be subject to the following:
- (i) Arawata Assets shall give to the Lessor at least 3 Working Days notice of the commencement of any installation work so that the Lessor can arrange to have its architect attend if the Lessor considers it necessary.
 - (ii) Arawata Assets shall ensure that in carrying out such installation work it shall have regard to any reasonable requirements of the Lessor's architect.
 - (iii) Arawata Assets and the Lessor, each acting reasonably, must agree on a suitable time for the installation works to be carried out, including the hours of access for Arawata Assets' permitted contractor(s).
- (b) The Lessor covenants to keep confidential at all times (whether or not this Lease shall have been terminated or expired) any of the Arawata Assets security arrangements disclosed to it pursuant to this Lease.
- (c) Arawata Assets shall at its cost comply with all appropriate local authority and statutory requirements in respect of the installation and/or removal of the ATM and its operation from the ATM Site during the Term and any renewed term(s).

7. ATM TECHNICAL REQUIREMENTS

- (a) The parties acknowledge that the installation of the ATM will include installation of and/or connection of up to three dedicated telephone lines for the linking of the ATM with the electronic banking system (and its servicing back up) and may also require two separate power supplies, the first such supply to enable the ATM to operate from the ATM Site and the second to power its lighting and signage. The Lessor agrees to supply such separate power connections and to allow the Lessee to connect the ATM to the Lessor's power supply and telephone connections.
- (b) Arawata Assets shall carry out any installation and / or modification work to the dedicated telephone line(s) and separate power supplies at its own cost. The Lessor consents to and shall allow the Lessee access to such supply and connections for the purpose of that work (including where any such work is required due to the Lessee undertaking any installation, repairs, maintenance, servicing or a replacement of the ATM) and agrees not to disrupt or interrupt or interfere with the same, and to the extent that it is reasonably able, not to permit others to do so.

- (c) Arawata Assets shall not be liable to pay to the Lessor or any authority any rates or operating expenses or other outgoings relating to the ATM Site or the CCTV Camera of any kind (including electricity supplied to the ATM and/or the CCTV Camera). All such rates expenses and outgoings are incorporated in the Annual Gross Rent and shall be paid by the Lessor.
- (d) The Lessor shall use reasonable endeavours to ensure uninterrupted supply of electrical power to the ATM Site and the CCTV Camera but the Lessor shall not be liable for any interruption to or cessation of the supply of electrical power as the result of circumstances beyond the control of the Lessor.

8. INSTALLATION OF CCTV CAMERA

- (a) Despite anything to the contrary set out in this Lease, the Lessor consents to the installation of a CCTV Camera in the Building at any time during the term of this Lease, such installation to be at the Lessee's cost and in the following location:
 - (i) the area under the verandah above the ATM Site so that the CCTV Camera has an unobstructed view to the ATM; or
 - (ii) where there is no verandah, then in an alternative location identified by the Lessee as convenient to install the CCTV Camera and consented to by the Lessor such consent not to be unreasonably or arbitrarily withheld or delayed provided that the location does not adversely impact on the Lessor or any other tenants or occupiers of the Building.
- (b) Arawata Assets shall at its cost comply with all appropriate local authority and statutory requirements in respect of the installation and/or removal of the CCTV Camera and its operation from the Building during the Term and any renewed term(s).
- (c) In addition to the obligations on the Lessor in clause 7 of this Lease, where a CCTV Camera is installed by the Lessee, the Lessor agrees to allow access as reasonably required to enable the Lessee to connect the CCTV Camera to the ATM.
- (d) On expiry of this Lease, the Lessor agrees that the Lessee may elect to remove the CCTV Camera (at its discretion), and where the Lessee elects to remove the CCTV Camera, it will make good any damage caused by that removal.

9. OPERATION OF ATM

- (a) Arawata Assets is hereby authorised to operate an ATM from the ATM Site in accordance with the usual banking practice in New Zealand of Arawata Assets and for such hours as Arawata Assets customarily operates its ATMs in New Zealand. It is acknowledged that ATMs are presently operated upon a twenty four hour basis, seven days per week.

- (b) At its option, Arawata Assets may permit other banks or building societies to provide services through the ATM on the ATM Site.
- (c) Arawata Assets shall be permitted to shut down the ATM during such periods as it considers necessary for repairs maintenance and or servicing or as it considers appropriate in the interests of security or the efficient operation of its business.
- (d) Arawata Assets shall use its best endeavours to maintain the ATM Site in clean order and condition so as not to detract from other premises in the Building in a material way or to constitute a nuisance.
- (e) The Lessor covenants not to obstruct, hinder or disrupt Arawata Assets from using and servicing the ATM Site pursuant to this Lease in accordance with its usual banking practice and the Lessor covenants not to obstruct or hinder the access by customers or invitees of Arawata Assets to and from the ATM for the purpose of using and/or carrying out their electronic banking via the ATM installed from time to time in the ATM Site. If the Lessor obstructs or hinders access to the ATM Site and does not remedy that breach promptly following receipt of notice from Arawata Assets, then Arawata Assets may suspend payment of the Annual Gross Rent until the date the Lessor has remedied such breach.
- (f) Arawata Assets will only operate its ATM from the ATM Site in accordance with the provisions of this Lease and will not permit the same to create a nuisance or to disrupt in a material way the rights of quiet enjoyment of other occupiers of premises in the Building in which the ATM Site is situated.
- (g) Arawata Assets for so long as it observes and performs its covenants in this Lease shall be entitled to quiet enjoyment of the ATM Site throughout the term without any interruption by the Lessor or any person claiming under the Lessor.

10. MAINTENANCE

- (a) Arawata Assets shall keep the ATM Site and the location of the CCTV Camera in clean order and repair to a standard and condition at least as good as the same was in as at the Commencement Date and shall at the expiration of this Lease remove any partitions installed by it on the ATM Site, patch or replace with a reasonably similar substitute any carpet or floor covering removed, and reinstate any wall openings and or damage caused by removing the ATM PROVIDED ALWAYS Arawata Assets shall not be liable for fair wear and tear arising from reasonable use of the ATM Site or the location of the CCTV Camera or damage by fire, earthquake, flood or storm, act of God, inevitable accident or any risk against which the Lessor is insured unless the insurance moneys are rendered irrecoverable in consequence of any act or default of Arawata Assets.

- (b) The Lessor shall ensure that at all times there is suitable clearance around the ATM and the location of the CCTV Camera to enable Arawata Assets and its employees, agents or contractors to access the ATM and/or the CCTV Camera for the purpose of servicing the ATM and/or the CCTV Camera. Failure by the Lessor to adhere to this provision can result in termination of the Lease by Arawata Assets at Arawata Assets' sole discretion pursuant to clause 30.
- (c) Subject to clause 10(a) and (b), the Lessor shall keep and maintain the ATM Site and the location of the CCTV Camera in good general order and repair.

11. ATM HOUSING

In addition to the clearance requirements for access for servicing set out in clause 10(b), the Lessor shall not install any type of permanent or temporary housing or cover of any kind around or over any part of the ATM Site without the consent of the Lessee (not to be unreasonably withheld or delayed) to the plans of the proposed works to install the housing or cover, such plans to include proposed solutions to any lighting or ventilation or service clearance area that may be required as a result of the installation.

12. SIGNAGE

Subject to obtaining prior approval of the Lessor (not to be unreasonably or arbitrarily withheld or delayed), Arawata Assets shall be entitled to erect upon the ATM Site including the external face of the ATM Site, and or the fascia or underside of the verandah (if any) adjacent to the ATM Site, the standard signage and corporate imagery including illuminated signage and/ or exterior colour and surface treatment as may be from time to time used or required by Arawata Assets with its banking business carried on in New Zealand and the Lessor shall not itself or so far as it is able permit other occupiers of premises in the Building in which the ATM Site is situated to obstruct Arawata Assets' signage. Arawata Assets will at the expiration of this Lease at its expense remove its signage and corporate imagery placed on or near the ATM Site and make good any damage caused by such signage and corporate imagery and/or its removal.

13. WEATHER PROTECTIVE AWNING/VERANDAH

- (a) It is acknowledged that Arawata Assets may be required to install a small weather protective awning/verandah above the exterior face of the ATM installed from time to time in the ATM Site where the external face of that ATM is situated in such a position as to expose the ATM and/or its users to the weather.
- (b) The installation of such a weather protective awning/verandah upon the Building by Arawata Assets shall require the prior consent of the Lessor. The Lessor agrees that it will not unreasonably withhold or delay its consent to the installation of such a small

weather protective awning/verandah where it is in reasonable architectural sympathy with the relevant exterior facade of the Building and does not detract in a material way from other premises in the Building.

- (c) On expiry of this Lease, the Lessor agrees that the Lessee may elect to remove the weather protective awning/verandah (at its discretion), and where the Lessee elects to remove the weather protective awning/verandah, it will make good any damage caused by that removal.

14. INSURANCE

- (a) The Lessor shall maintain appropriate policies of insurance for usual commercial and business risks for the business carried on by the occupiers of the Building (including cover for loss of rent for a minimum period of twelve months from the date of the relevant insured event) and shall use its best endeavours to ensure that full replacement cover for the Building is maintained throughout the Term.
- (b) Arawata Assets shall effect and maintain insurance cover for carrying on the Permitted Use at, together with public risk cover for a minimum of \$1,000,000.00.

15. ACCESS FOR SERVICING

- (a) Arawata Assets and its employees, contractors and agents shall be permitted to gain reasonable access to and from the ATM Site and the location of the CCTV Camera both during Usual Business Hours and outside of those Usual Business Hours for the purpose of maintaining and servicing or the replacement of the ATM and/or the CCTV Camera.
- (b) The Lessor shall endeavour to cooperate with the reasonable security requirements of Arawata Assets in respect of such access to and from the ATM Site for carrying out maintenance and servicing or replacement of the ATM and/or the CCTV Camera. Arawata Assets shall in turn comply with the Lessor's reasonable security requirements in respect of such access and endeavour not to unreasonably disrupt any business or other use operating from other premises in the Building from time to time.
- (c) In the event of a breakdown or malfunction or damage to the machinery, equipment or improvements of Arawata Assets in the ATM Site or the location of the CCTV Camera then Arawata Assets and its employees, contractors and agents shall be entitled to urgent access without prior notice to the ATM Site or the location of the CCTV Camera to carry out repairs/servicing. The Lessor shall make available to Arawata Assets the amount of sets of keys and/or electronic access cards or codes ("**Access Items**") as reasonably requested by Arawata Assets for after-hours access to the ATM Site and the location of the CCTV Camera. Arawata Assets shall meet the reasonable cost of those keys, or electronic cards.

- (d) If any change to the Building or the Lessor's reasonable security requirements result in Arawata Assets not being able to use the Access Items in its possession for purposes of accessing the ATM Site, the Lessor shall immediately make available to Arawata Assets the amount of replacement Access Items as reasonably requested by Arawata Assets. Arawata Assets shall meet the reasonable cost of those keys or electronic cards. If Arawata Assets needs to access the ATM Site and is unable to do so because the Access Items in its possession cannot be used to access the ATM Site, then the Annual Gross Rent will be suspended until the date the Lessor provides the replacement Access Items for Arawata Assets to access the ATM Site.

16. ALTERATIONS

- (a) Arawata Assets may at any time replace the ATM and/or the CCTV Camera with another model or may remove the ATM and/or the CCTV Camera without installing a replacement either temporarily, indefinitely or otherwise, provided that nothing herein shall relieve Arawata Assets of its obligation to pay the Annual Gross Rent throughout the full term of this Lease.
- (b) Except in the case provided for in clause 16(a), Arawata Assets shall not make any alterations or additions to any part of the ATM Site or that part of the Building where the CCTV Camera is located without obtaining the prior consent of the Lessor (such consent not to be unreasonably withheld or delayed).
- (c) The Lessor shall not make any alterations or additions to any part of the ATM Site or the location of the CCTV Camera which may affect the operation of the ATM and/or the CCTV Camera without obtaining the prior consent of Arawata Assets (such consent not to be unreasonably withheld or delayed).
- (d) In the event that Arawata Assets removes the ATM and/or the CCTV Camera without installing a replacement, then Arawata Assets shall, if required by the Lessor, ensure that the ATM Site and/or the location of the CCTV Camera is left clean and tidy and make good any damage to the Building caused by the removal.

17. SECURITY

The Lessor shall use its best endeavours to maintain the security of the ATM Site outside of Usual Business Hours including the locking of security doors and activating the Building security alarm system (if any).

18. NON-COMPETITION

During the term of this Lease, the Lessor shall not permit any other bank or building society or financial institution to install and/or operate an ATM in the Building in competition with Arawata Assets' ATM.

19. RENT REVIEW

19.1 Fixed Rent Review

If Item 10 of the Schedule specifies a fixed percentage for the rent review date, the Annual Gross Rent shall be increased by that percentage on the relevant review date.

19.2 CPI Rent Review

If Item 10 of the Schedule specifies CPI for the rent review date, the Annual Gross Rent shall be adjusted on the relevant review date using the following formula:

$$A = B \times (C \div D)$$

Where:

- A = the CPI reviewed Annual Gross Rent payable from the relevant rent review date;
- B = the Annual Gross Rent payable immediately preceding the relevant rent review date;
- C = the CPI for the quarter ending immediately before the relevant rent review date; and
- D = the CPI for the quarter ending immediately before the last rent review date or if there is no previous rent review date, the Commencement Date of the preceding term);

but in no event will $(C \div D)$ be less than 1.

19.3 Market Rent Review

If Item 10 of the Schedule specifies a market review, the Annual Gross Rent shall be reviewed by the Lessor as follows:

- (a) The Lessor shall commence a review by not earlier than two (2) months prior to the relevant review date and not later than two (2) months following the relevant review date specified in the Schedule giving to Arawata Assets a notice (time being of the essence) specifying the new Annual Gross Rent considered by the Lessor to be the current market gross rent for the ATM Site from the relevant review date for the ensuing rent review period.
- (b) If, by written notice to the Lessor within 28 days after receipt of the Lessor's notice, Arawata Assets disputes the proposed new Annual Gross Rent is the current market gross rent then the new Annual Gross Rent shall be determined in accordance with the following clauses.

- (c) The parties shall following receipt by the Lessor of notice from Arawata Assets endeavour to agree the new Annual Gross Rent, but if agreement is not reached within 14 days (or such longer period as Arawata Assets and the Lessor agree upon in writing) after the date of Arawata Assets' notice then:
- (i) the Lessor and Arawata Assets shall within 28 days after the date of Arawata Assets' notice each appoint a valuer being members of the New Zealand Institute of Valuers to jointly determine the current market gross rent of the ATM Site. If either party fails to appoint a valuer then the rental shall be as properly determined by the valuer whom has been appointed as above;
 - (ii) the valuers appointed shall before commencement of the determination appoint an umpire who need not be a registered valuer;
 - (iii) the valuers shall determine the current market gross rent of the ATM Site and if they fail to agree then the rent shall be determined by the umpire;
 - (iv) each party shall be given the opportunity to make written or verbal representations to the valuers or the umpire subject to such reasonable time or other limits as the valuers or the umpire may prescribe and they shall have regard to any such representations but not be bound thereby;
 - (v) the valuers and/or umpire shall be directed by the parties to determine the new Annual Gross Rent forthwith and with all due expedition following their appointment and in determining the current market gross rent the valuers or umpire shall:
 - (A) be deemed to be acting as expert(s) and not as arbitrator(s);
 - (B) consider any other reasonable use to which the ATM Site may be lawfully put;
 - (C) not regard the use of the ATM Site permitted in this Lease as an abnormal use;
 - (D) exclude the value of any goodwill attributable to the business conducted from the ATM Site and the value of the fixtures and fittings and chattels of Arawata Assets in the ATM Site and shall also exclude any deleterious condition of the ATM Site if such condition results from any breach of this Lease by Arawata Assets but if any breach of this Lease by the Lessor has a deleterious effect on the ATM Site then regard shall be given to that deleterious effect;
 - (E) have regard to the terms and conditions of this Lease and in particular to any liability on the part of Arawata Assets in terms of this Lease to pay any moneys in addition to rent over the relevant rental review period;

S Y

- (F) have regard to the demand for and rental rates of retail/office space in the immediate vicinity of the ATM Site within or near the Building, the level of vacant retail/office space and new leaseings of premises in the immediate vicinity of the ATM Site within or near the Building but in taking into account these factors no consideration shall be given to the actual occupation and use of the ATM Site for banking purposes;
- (G) exclude all improvements effected by Arawata Assets and except as specified in the Schedule treat the ATM Site as a bare open shell;
- (H) exclude the value of the signage rights in this Lease (if any);
- (I) the valuers and/or umpire shall not have regard to the size of the ATM Site
- (vi) when the new Annual Gross Rent has been determined by the valuers and/or umpire, then the determination shall forthwith be given in writing to the Lessor and Arawata Assets. The determination shall also provide as to how the costs of the determination shall be borne and such provision shall be binding on the parties; and
- (vii) upon determination of the new annual rental the appropriate adjustment shall be made between the parties and the new annual rental shall be the Annual Gross Rent as from the relevant rent review date for the ensuing rent review period.
- (d) In the event that the Lessor fails to commence this rent review process then the same may be commenced by Arawata Assets.
- (e) The parties shall at the request of either execute a variation of this Lease evidencing any alteration to the rental.

20. RENEWAL

If Arawata Assets has not been in material breach of this Lease, and unless Arawata Assets has given notice in writing to the Lessor on or before the relevant renewal date that it does not require the renewal term, then this Lease will be automatically renewed for the next further term (if any) provided in the Schedule without the necessity for written notice from the Lessee. The Annual Gross Rental for such renewed term shall be as provided in the Schedule or if the renewal date is a rent review date then the annual rental shall be as agreed upon or failing agreement as determined in accordance with clause 19. The renewed Lease shall otherwise be upon and subject to the provisions expressed or implied in this Lease.

21. HOLDING OVER

If the Lessor permits Arawata Assets to remain in occupation of the ATM Site after the expiration or sooner determination of the term, such occupation shall be on a two (2) monthly

S Y

basis terminable by two (2) months' notice at the Annual Gross Rent then payable and otherwise on the same covenants and agreements (as far as applicable to occupation on a two (2) monthly basis) as herein expressed or implied.

22. RESOURCE MANAGEMENT

Where this Lease is a lease of part of an allotment and the term of this Lease and its renewals could be of a length of time such as will result in this Lease being deemed a subdivision pursuant to Section 218 of the Resource Management Act 1991 nothing in this Lease shall be taken to mean or imply a subdivision of land in breach of sections 11 and 218 of the Resource Management Act 1991 and for so long as necessary to avoid breaching those provisions the aggregate of the terms of this Lease and its renewals shall be one day less than the minimum length of time required from time to time for this Lease to be deemed a subdivision for the purposes of that Act.

23. GST

Arawata Assets shall pay to the Lessor upon demand the GST payable in respect of the Annual Gross Rent and any other payments due by Arawata Assets to the Lessor under this Lease, provided that the Lessor has provided Arawata Assets with a tax invoice (as defined under the Goods and Services Tax Act 1985) for such payments (a tax invoice for multiple supplies is acceptable).

24. DEFAULT

(a) The Lessor shall be entitled to terminate this Lease and to re-enter upon the ATM Site at any time if:

- (i) The Annual Gross Rent is in arrears for 10 Working Days after any of the rent payment dates; or
- (ii) Arawata Assets has breached the provisions of this Lease and that breach remains unremedied for 10 Working Days,

provided that the Lessor has first given written notice to Arawata Assets that the Annual Gross Rent is in arrears or that Arawata Assets is otherwise in breach of the terms of this Lease and Arawata Assets has failed to pay the unpaid Annual Gross Rent or remedied the breach within 10 Working Days of the date of receipt of the Lessor's notice.

(b) The notice to be provided by the Lessor in accordance with clause 24(a) shall:

- (i) contain full details of the amount of unpaid rent or the breach (or both as the case may be); and

- (ii) be served in accordance with section 353 of the Property Law Act 2007, and the address for notices to Arawata Assets shall be c/- Property Services Group Ground Floor, ANZ Centre, 23-29 Albert Street, Auckland 1010 (or such other address as Arawata Assets may advise in writing).

25. COSTS

Each party shall pay its own costs of and incidental to the negotiation, preparation and execution of this Lease and any variation or renewal.

26. DISPUTES

- (a) All disputes and differences between the parties shall be submitted to the arbitration of a single arbitrator if one can be agreed upon or to two arbitrators (one to be appointed by each party) and their umpire (appointed by them prior to their arbitration) such arbitration to be carried out in accordance with the provisions of the Arbitration Act 1996 or any then statutory provisions relating to arbitration.
- (b) For the avoidance of doubt, this clause 27 does not apply to proceedings under sections 243 to 264 of the Property Law Act 2007 and does not prevent the Lessor or Arawata Assets from applying to the Court for relief under these sections of the Property Law Act 2007.

27. ASSIGNMENT

- (a) No consent shall be required to any assignment, sublease or parting with possession by Arawata Assets of its interest in this Lease to any company which is a subsidiary or related company (within the meaning of the Companies Act 1993) of either ANZ Bank New Zealand Limited or Arawata Assets Limited.
- (b) Where Arawata Assets is not in breach of this Lease, Arawata Assets shall be entitled to assign, sublease or transfer its interest in this Lease to an assignee or sublessee that is financially secure and has the ability to carry out Arawata Assets' obligations in this Lease and in the case of an assignment, the assignee enters into a deed of covenant in a customary form with the Lessor to observe and perform the covenants of Arawata Assets under this Lease. Arawata Assets shall obtain the prior approval of the Lessor to such assignment and the Lessor shall not unreasonably or arbitrarily withhold or delay its consent to such assignment and shall comply with the above.

28. CONFIDENTIALITY

The provisions of this Lease and any variation or modification thereof are confidential to the parties, and shall not be disclosed to any other person (save and except the professional

S Y

advisers, consultants or financiers of the parties in the normal course of such professional relationship) without the consent of the other party being first obtained.

29. EARLY SURRENDER

Notwithstanding any other provision in this Lease to the contrary, Arawata Assets shall be entitled to at any time surrender and terminate this Lease, upon giving to the Lessor two (2) months' prior notice in writing or payment by Arawata Assets to the Lessor of a sum equivalent to two (2) months rental in lieu of such notice (the **Surrender Sum**). Upon the expiration of that two (2) month period or payment of the Surrender Sum, this Lease shall terminate and neither party shall have any claim against the other except for any antecedent breach of the Lease.

30. TERMINATION DUE TO INTERRUPTION OF SERVICES

- (a) If there is an interruption of more than three (3) consecutive days in the supply of electrical power to the ATM and/or the CCTV Camera (however caused) or if the security arrangements pursuant to this Lease are inadequate in the reasonable opinion of Arawata Assets, or if the Lessor encroaches on the clearance areas as described in clause 10(b) and clause 11 and this encroachment in the sole opinion of Arawata Assets, causes problems with the servicing of the ATM by its agents, employees or contractors or if access to the ATM is restricted for any reason by any regional or territorial authority, the Annual Gross Rent shall cease to be payable from the date on which the interruption occurred up to and including the date on which the interruption ceases.
- (b) In Arawata Assets' sole discretion, it may terminate this Lease at any time if the interruption described in clause 30(a) above continues for more than three (3) consecutive days and in such case, the Lease shall terminate on the date on which the interruption occurred.
- (c) Subject to clause 33(h)(ii), on termination of this Lease, Arawata Assets shall remove the ATM and if required by the Lessor, any booth or other improvements made to the ATM Site by Arawata Assets, and shall make good any damage to the Building caused by such removal (except where the ATM Site or the Building or any part thereof have been substantially destroyed or damaged other than by act or omission of the Lessor).
- (d) In the event Arawata Assets terminates this Lease pursuant to clause 30(a) the Lessor shall be responsible for all costs, expenses and fees incurred by Arawata Assets in relation to the removal of the ATM and the carrying out of all make good works in accordance with clause 30(c) together with the costs incurred by Arawata Assets in connection with the original installation of the ATM, such costs being \$7,000 + GST. The Lessor shall reimburse Arawata Assets for all such costs, expenses and fees within ten (10) Working Days of receipt of written demand. If the Lessor does not pay such costs,

fees and expenses hereunder within (10) Working Days of the due date then the Lessor shall pay to Arawata Assets on demand interest on the moneys unpaid from the due date until paid. The interest shall be calculated as 5% above ANZ Bank New Zealand's usual rate for residential first mortgages at the date of termination of this Lease.

31. DAMAGE OR DESTRUCTION

- (a) If the ATM Site or any portion of the Building in which it is situated is destroyed or so damaged that the ATM Site becomes in the view of Arawata Assets materially unsuitable for continued use as an ATM Site in accordance with the usual banking practice in New Zealand of Arawata Assets, whether as a result of destruction of or damage to the ATM Site itself or the damage to or destruction of other parts of the Building, then the Lessor shall arrange the reinstatement of the ATM Site and/or the Building PROVIDED ALWAYS in the event that the Lessor is unable to obtain the statutory consents required or the insurance moneys are insufficient for the purpose, then this Lease shall determine but without prejudice to the rights of either party against the other. In order to ensure following such damage and/or destruction that any disruption or hindrance of the banking business operated from the ATM Site is avoided and/or minimised, Arawata Assets may be required to arrange alternative premises for the ATM operated from the ATM Site. Accordingly, Arawata Assets shall be entitled to determine this Lease by notice in writing to the Lessor at any time following the occurrence of the damage and destruction but not later than six months following the same occurring, in the event that the damage or destruction has not been reinstated.
- (b) Any termination pursuant to this clause shall be without prejudice to the rights of either party against the other in respect of any antecedent breach of this Lease and shall operate with effect from the relevant event of damage or destruction.

32. [RIGHT OF FIRST REFUSAL FOR NEW LOCATION ON REDEVELOPMENT

Provided that Arawata Assets Limited is the lessee under this Lease, the following further provisions will apply, and prevail over any other provision in the Lease in the event of conflict:

- (a) If at any time during the term or at the expiry of the term of this Lease the Lessor redevelops the Building and a new location for an ATM becomes available (**New Location**) and the Lessor wishes to lease the New Location, then provided that the New Location is not subject to any prior right or claim by an existing tenant or licensee and Arawata Assets has duly and punctually observed the terms of this Lease, the Lessor will first offer any new lease of the New Location to Arawata Assets on the following terms and conditions:

- (i) The Lessor will give notice in writing to Arawata Assets specifying the terms and conditions on which the Lessor would be prepared to lease the New Location (the **Lessor's Notice**) to Arawata Assets.
 - (ii) Arawata Assets may within 15 Working Days after the receipt of the Lessor's Notice (time being of the essence) (**Notice Period**) give notice in writing to the Lessor of Arawata Assets' intention to lease the New Location upon the terms and conditions specified in the Lessor's Notice or Arawata Assets' intention to lease the New Location upon terms and conditions to be negotiated between the parties in good faith.
 - (iii) The giving of the Lessor's Notice and the giving of the second notice by Arawata Assets constitutes an agreement to lease the New Location upon the terms and conditions specified in the Lessor's Notice, and otherwise on the terms and conditions of this Lease or the terms and conditions subsequently negotiated between the parties. The parties will then take all necessary steps to complete a formal Deed of Lease promptly.
- (b) If Arawata Assets does not within the Notice Period signify its intention to Lease the New Location in the preceding manner then the Lessor will be at liberty to lease the New Location to any other person on such terms and conditions as the Lessor in its sole discretion sees fit, and Arawata Assets will have no further rights in relation to the New Location under this clause. [Drafting note: clause could be deleted depending on specific ATM site]

33. **[RELOCATION]**

This clause 33 will apply in the event of the Lessor electing to expand or refurbish or rebuild or substantially alter the Building or any part of the Building.

If in the reasonable opinion of the Lessor any proposed expansion, rebuilding or alteration requires the demolition or alteration of the ATM Site or any part of the ATM Site or if such proposed expansion, rebuilding or alteration means that the ATM Site will not in the reasonable opinion of the Lessor be suitable or in a suitable location in the Building to carry out the Permitted Use, then the Lessor may by notice in writing to the Lessee (**Surrender Notice**) require the Lessee to surrender its rights under this Lease.

(a) The Surrender Notice shall:

- (i) specify a date (the **Surrender Date**) on which the Lessee is to surrender its rights under this Lease, which date shall be at least six months after the date of receipt of the Surrender Notice; and

5 4

- (ii) contain an offer for a lease (the **New Lease**) of alternative ATM site premises in the building of an area and location in the building determined by the Lessor (acting reasonably) (the **Alternative Premises**) which offer shall:
 - (A) contain a plan of the approximate location, dimensions and layout of the Alternative Premises;
 - (B) details of any fixtures, fittings, finishes and services to be provided by the Lessor; and
 - (C) be reasonably sufficient, to enable the Lessee to ascertain the suitability of the Alternative Premises for the Permitted Use.
- (b) The New Lease shall be on the following terms:
 - (i) the Commencement Date shall be the later of:
 - (A) the Surrender Date; or
 - (B) four weeks after the date the construction of the Alternative Premises is certified "Practically Completed" by the Lessor's Architect, and
 - (ii) the annual gross rent shall be the Annual Gross Rent payable for the ATM Site during the 12 month period immediately prior to the Surrender Date;
 - (iii) the expiry date of the New Lease shall be the Termination Date referred to in the Schedule;
 - (iv) the Alternative Premises shall be reasonably comparable to the ATM Site in terms of visibility and pedestrian flow; and
 - (v) all other terms shall be same as those contained in this Lease.
- (c) If the Lessee does not give written notice to the Lessor that it accepts the New Lease within 28 days from receipt of the Surrender Notice together with the offer of the New Lease the Lessee shall be deemed to have rejected the New Lease.
- (d) If the Lessor's architect has not given its certificate under clause 33(b)(i)(B) by the Surrender Date then the Lessor shall either:
 - (i) extend the Surrender Date; or
 - (ii) make available to the Lessee reasonably suitable temporary ATM site premises (the **Temporary Premises**) until the Lessee's Architect gives its certificate under clause 33(b)(i)(B).
- (e) The Lessee shall occupy the Temporary Premises on the following basis:
 - (i) the Temporary Premises shall be rent free; and

- (ii) all the other terms shall be the same as those contained in this Lease.
- (f) The Lessor shall at its cost fit out the Temporary Premises to a standard that is reasonably comparable to the original ATM Site.
- (g) On the Surrender Date the Lessee shall in exchange for payment of the monies referred to in clause 33(h) (if applicable):
 - (i) deliver vacant possession of the ATM Site to the Lessor; and
 - (ii) deliver an executed deed of surrender of lease to the Lessor which shall:
 - (A) be prepared by the Lessor at the Lessor's own cost; and
 - (B) contain the terms reasonably and properly required by the Lessor.
- (h) The Lessee shall not be entitled to any compensation from the Lessor for any costs, claims, losses or liabilities the Lessee may suffer because of the exercise by the Lessor of its rights under this clause 33 subject to the following:
 - (i) if the Lessee is required to relocate to Alternative Premises and or Temporary Premises under this clause 33 and if the Lessee has accepted the Alternative Premises, the Lessee shall be entitled to reimbursement by the Lessor of the costs of relocation to the Alternative Premises, including fitting out costs and relocation to Temporary Premises; or
 - (ii) if the Lessee is deemed under clause 33(c) to have rejected the New Lease then, the Lessor shall reimburse the Lessee for its costs of the initial establishment in the original ATM Site and all costs, expenses and fees incurred by Arawata Assets in relation to the removal of the ATM. For the avoidance of doubt, the Lessee shall not be required to make good the ATM Site pursuant to clause 30(c) where this clause 33(h)(ii) applies. The Lessor shall pay the Lessee costs referred to in clause 33(h) within 5 working days after receiving a written demand for payment from the Lessee. In making a demand the Lessee shall attach invoices and other necessary evidence verifying the Lessee's costs included in the demand. [Drafting note: this clause could be deleted where the ATM site does not form part of a retail environment and is housed (for example) in a single, standalone building]

34. TEMPORARY REMOVAL OF ATM

This clause 34 will apply in the event of the Lessor requesting the Lessee to temporarily remove the ATM for purposes of the Lessor undertaking works to the Building or the ATM Site.

If in the reasonable opinion of the Lessor any proposed works to the Building or the ATM Site requires the temporary removal of the ATM, then the Lessor may by written notice to the Lessee

(Temporary Removal Notice) require the Lessee to remove the ATM from the ATM Site for a period of no longer than seven (7) consecutive days.

- (a) The Temporary Removal Notice shall specify the date on which the Lessee is to remove the ATM, which date shall be at least five (5) working days following receipt of the Temporary Removal Notice.
- (b) The Lessor shall upon demand reimburse the Lessee for the following costs of removing the ATM:
 - (i) the Lessee's contractors' costs of removing, storing and reinstalling the ATM;
 - (ii) the Lessee's contractors' costs of decashing and restocking the ATM; and
 - (iii) the Lessee security team's costs to disable the ATM alarm and to reconnect it again once the ATM is re-installed.
- (c) In addition to the costs in sub clause (b) above, the Lessee shall not be liable for payment of the Annual Gross Rent during the period in which the ATM is not operational as a result of the temporary removal.
- (d) If the Lessor proposes to undertake works to the Building (which may affect the ATM) or ATM Site, but does not require the temporary removal of the ATM, it shall first provide at least five (5) working days' notice to the Lessee of its intention to undertake such works. In the event that the Lessor fails to notify the Lessee accordingly and proceeds to undertake works to the Building or ATM Site which results in the ATM's security alarm being triggered, the Lessor shall be liable for all security call-out fees and any other costs incurred by the Lessee to guard the ATM while the Landlord is undertaking any works contemplated by this clause 34.

35. NO NOXIOUS USE

- (a) If any contaminants or toxic substances (including, without limitation, asbestos) are found in the Building or on the ATM Site that have not been caused by the Lessee and affects the ATM Site or the Lessee's ability to fully use the ATM Site, then the Lessor shall at the Lessor's cost remove or deal with such substance or contaminant promptly and in such a manner as prescribed by WorkSafe New Zealand, or the relevant authority, organisation or body having jurisdiction in relation to the matter. For the avoidance of doubt, such remediation may include removal, encapsulation or other procedures prescribed by WorkSafe New Zealand and the Lessor acknowledges that no costs associated with contaminants or toxic substances will be passed on to the Lessee.
- (b) Until such remediation of the Building or ATM Site as required under clause 35(a), the rent and outgoings payable by the Lessee under this Lease will cease to be payable as from the date of discovery of such contaminant or toxic substance.

- (c) If the Lessor fails to remediate the Building or ATM Site in respect of any contaminants or toxic substances under clause 35(a) within a reasonable period, then the Lessee may terminate this Lease by giving notice in writing to the Lessor. The term of this Lease will then be deemed to have ended as from the date of discovery of such contaminant or toxic substance but will not affect the rights of either party against the other in respect of any prior breach of any of the covenants, conditions, or agreements contained or implied in this Lease.

36. ANZ SUPPLIER CODE OF PRACTICE

The Lessor:

- (a) acknowledges that the Lessee expects its suppliers and all third parties (including subcontractors) in the provision of goods and services to conduct themselves in a fair, sustainable, responsible and ethical approach to business; and
- (b) has read and understood the ANZ Supplier Code of Practice available at anz.com.

37. NOTICES

Unless required otherwise in this Lease, any notice or other document required to be given, delivered or served under this Lease may be given, delivered or served:

- (a) in any manner mentioned in sections 352 to 361 of the Property Law Act 2007; or
- (b) by personal delivery or by posting by registered or ordinary post addressed to the registered office or last known address of the party intended to be served or by email;

and any notice or other document shall, when given or served by the method mentioned in subclause (b) above, be deemed to have been given or served and received by the other party:

- (c) in the case of personal delivery, when received by the party to be served; and
- (d) in the case of posting, two (2) Working Days after the date of posting; and
- (e) in the case of email, when acknowledged by the recipient by return email or otherwise in writing except that return emails generated automatically shall not constitute and acknowledgement,

and in the case of any notice or document required to be served or given by either party to the other the same may be signed on behalf of the party giving that notice by any attorney, officer, employee, agent or solicitor or any other person authorised by that party from time to time.

38. ARAWATA ASSETS NOT BOUND UNTIL SIGNED

Arawata Assets will not be bound by this Lease until Arawata Assets has executed this Lease.

39. SANCTIONS

The Lessor must not deal, or cause Arawata Assets to deal, with any person that is the subject of a sanction under economic and trade sanctions imposed by the United Nations, European Union or any country (including but not limited to the United States of America) or who has been listed or named by any government or independent authority as a person who is suspected of being involved in terrorism or in any activities connected with terrorism.

40. BUILDING'S SEISMIC REQUIREMENTS

Without limiting the provisions of clause 32, if:

- (a) there is an event which causes damage to the Building and, as a result, causes the earthquake rating of the Building to fall below 67% of NBS (being the new building earthquake rating standard in NZS1170.5:2004 or the most recent rating standard from time to time); or
- (b) the Lessor becomes aware that the earthquake rating of the Building has fallen below the above 67% NBS threshold,

then the Lessor will promptly provide written notice of this to the Lessee and the Lessee may at its sole discretion terminate this Lease with immediate effect following receipt of that notice.

41. COUNTERPARTS EXECUTION

- (a) This Lease may be signed in any number of counterparts all of which, when taken together, will constitute one and the same instrument. A party may enter into this Lease by signing an original copy, counterpart copy or an electronic scanned copy of this Lease. The parties acknowledge that this deed may be executed on the basis of an exchange of electronic scanned copies and confirm that their respective execution of this Lease by such means is a valid and sufficient execution.
- (b) Where this Lease is signed by either party affixing an electronic signature, the parties agree that electronic signature will be deemed to be provided in accordance with the requirements of the Contract and Commercial Law Act 2017 and the parties consent to this Lease being in electronic form, being signed by either of them electronically and acknowledge that an electronic signature is binding and valid.

EXECUTED as a Deed this

day of

20[]

SIGNED by JJY SOUTH CITY LIMITED
as Lessor by

in the presence of

Witness Signature

Print Name Wayne John McKeague
Solicitor

Address

Occupation

Director

Sam Lee

ARAWATA ASSETS LIMITED

**SIGNED ON BEHALF OF ARAWATA ASSETS LIMITED
BY ITS ATTORNEY**

Jacqueline Kelly Bunyan

in the presence of :

Witness Signature

Name :

Occupation:

Address:

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, **Jacqueline Kelly Bunyan** of **Auckland, New Zealand**, , currently acting in the position of Head of Property – New Zealand, certify:

1. That by deed dated 3 May 2019, Arawata Assets Limited of Auckland, New Zealand appointed me its attorney.
2. That I have not received notice of any event revoking the power of attorney.

.....
Jacqueline Kelly Bunyan

Signed at [] on this day of 20[].

Doc#.....

SCHEDULE TO ATM LEASE

1. **ATM Site:** All that part of the Lessor's Building outlined in red on the diagram annexed hereto (together with right of ingress and egress).
2. **Term:** Three (3) years
3. **Commencement Date:** 1 June 2024
4. **Termination Date:** 30 May 2027
5. **Annual Gross Rent:** \$ 6,056.35 plus GST per annum
6. **Monthly Rent:** \$580.40 inclusive of GST per month
7. **Rent Payment Dates:** The monthly payments shall be made on the 1st day of each month during the term of the Lease
8. **Rights of Renewal:** Three (3) rights of renewal of three (3) years subject to clause 20.
9. **Permitted Use:** Operation of an automated teller machine or self service terminal for the provision of financial and banking services including advertising of the Lessee's products together with the operation of a CCTV Camera, or such other use as is permitted by the operative district plan from time to time.
10. **Date(s) for Review of Rental** **Rent Review Dates:** Each Renewal Date
Review Type: Market Review
11. **Final Expiry Date:**

5 4

APPENDIX 1: ATM Site

APPENDIX 2: Plans and Specifications



ANZ ATM – Prospective Site Information

Document Purpose

Provide a high level overview of the requirements and impacts of installing an external facing ANZ ATM in your premises.

Space Requirements

A lease area of approximately 3m² will be required in which to locate the machine.

The ATM is smaller than this, however the area needs to be kept clear to enable ANZ vendors to service, fix and upgrade or replace the ATM from time to time. Refer diagram at end of this document.

Security

ATMs include a secure safe, weigh approx. 900kg and are securely bolted in place, with additional security solutions, including a self-contained monitored alarm.

To protect customers, a security light (on daylight sensor) and a CCTV camera is installed covering the front of the ATM.

ANZ recommends that your shop / premises has a monitored security system in place as well.

ATM Performance and Site Access

ANZ's goal is to provide a high performing ATM network, where ATMs are available for customers to use at least 98 % of the time. To do this, ANZ remotely monitors ATMs 24 hours a day and 7 days a week (24x7) to pick up issues that need to be resolved and dispatches vendors between 6am and 11pm, 365 days a year.

If your shop is not open in any period between these hours, ANZ requires three sets of keys (seven in Auckland) and alarm codes from the owners of the site facilities.

ANZ Vendors

ANZ engage a number of vendors to keep the ATM operational, the main vendor from a site perspective is the security company Amaguard (AGM) who are the only vendor that would hold site keys, alarm codes (site and ATM) and have access to the ATM safe.

ANZ will escort all other vendors to site except:

- MD Cleaning who only require access to the front of the ATM to clean it once a week.
- First Security who would respond to any ATM alarm activations 24x7 to complete an 'external' check of the ATM and check the premise is secure.

Noise

The ATM does make a slight humming sound when it is not being used, it will beep when people press keys and will make a 'whirring' style noise when it is getting cash ready to dispense. If the ATM offers deposits it will make a similar 'whirring' noise as it validates the deposit.

ATM Installation

Before any site can be confirmed, ANZ will request for an ATM installer to attend site and complete a site audit to verify the work required to install the ATM and confirm the service clearances required. They will be able to answer any questions you have about the physical install process. Documents / photos created as part of this audit will be provided to our property team who may include them in the leasing process.

Costs

ANZ will pay for the costs to install and run the ATM, with the exception of power for the ATM which is to be supplied by the site (power is included in the rental).

Your Involvement

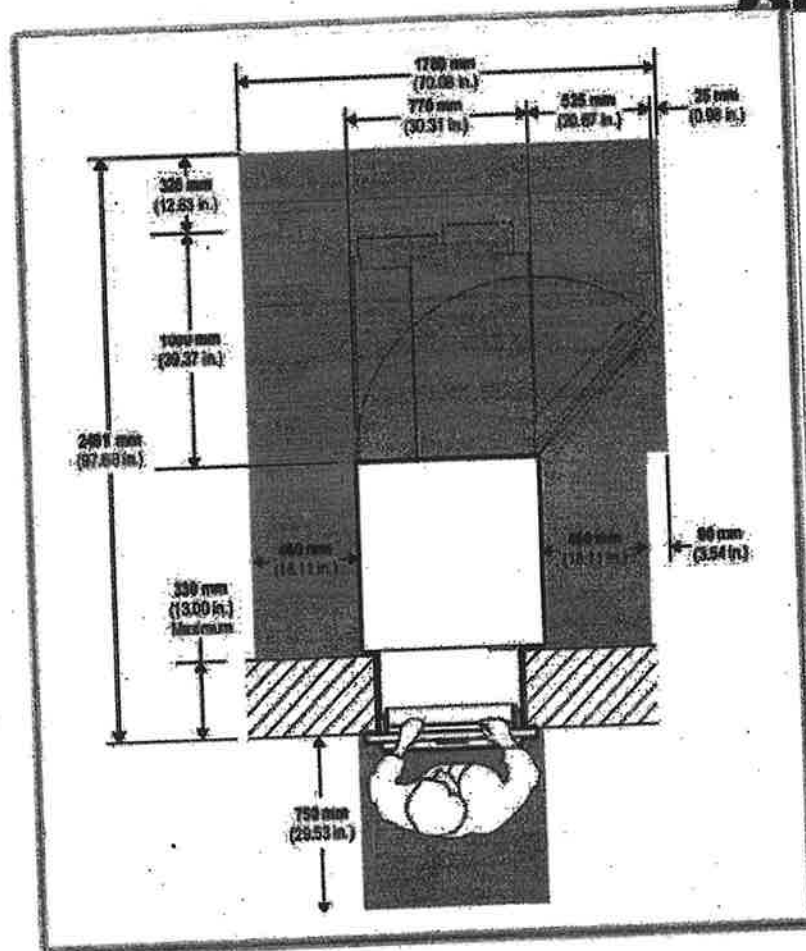
You will not be involved with the day to day running of the ATM, however if you notice something that we may not be able to see (e.g. ATM looks dirty in-between regular cleans, receipt bin is overflowing etc.) you will be provided with an 0800 number to call to make us aware of the issue.

If customers approach you saying that something is wrong with the ATM that we may not be picking up, then simply call us on the 0800 number for us to resolve.

Do not put 'out of order' signs on the ATM, if you believe that it needs to be closed then the people who answer the 0800 can do this.

Classification: Confidential

ANZ





Windows Printer Test Page

You have correctly installed your HP OfficeJet Pro 9020 series PCL-3 on MASTERBLASTER.

PRINTER PROPERTIES

Submitted Time: 10:51:53 am
Date: 7/08/2025
User Name: MASTERBLASTER\MikeC
Computer Name: MASTERBLASTER
Printer Name: HPF6228C (HP OfficeJet Pro 9020 series)
Printer Model: HP OfficeJet Pro 9020 series PCL-3
Color Support: Yes
Port Name(s): IP6_e980cb40-b812-4fc9-be69-88dbcc408135
Data Format: RAW
Printer Share Name:
Printer Location: http://192.168.1.8:3911
Print Processor: winprint
Comment:
Separator Page
Location:
OS Environment: Windows x64

PRINT DRIVER PROPERTIES

Driver Name: HP OfficeJet Pro 9020 series PCL-3
Driver Type: Type 4 - User Mode
Driver Version: 29.117.2.7675

ADDITIONAL PRINT DRIVER FILES

C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpygid29_OJP9020-manifest.ini
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-PipelineConfig.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4cfg.gdl
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpbxpsv429.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpygiddrv29.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpUIMDDialog29.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpgid29v4PE.exe
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpygidres29.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpgid29v4_symbols.gpd
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4map.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4que.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-constraints.js
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiEvent.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiSPM.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiWSD.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\userfors.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4help.cab
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpgid29v4PELib.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpfime53.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\EasyColorPrefilter29.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\HPPdsmqConnector29.e
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96e...\HPPdsmqConnector29.PdsmqConfig.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpOJP9020.bag
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiUSB-CCA.xml



Windows Printer Test Page

You have correctly installed your HP OfficeJet Pro 9020 series PCL-3 on MASTERBLASTER.

PRINTER PROPERTIES

Submitted Time: 10:49:17 am
Date: 7/08/2025
User Name: MASTERBLASTER\MikeC
Computer Name: MASTERBLASTER
Printer Name: HPF6228C (HP OfficeJet Pro 9020 series)
Printer Model: HP OfficeJet Pro 9020 series PCL-3
Color Support: Yes
Port Name(s): IP6_e980cb40-b812-4fc9-be69-88dbcc408135
Data Format: RAW
Printer Share Name: http://192.168.1.8:3911
Printer Location: winprint
Print Processor:
Comment:
Separator Page
Location:
OS Environment: Windows x64

PRINT DRIVER PROPERTIES

Driver Name: HP OfficeJet Pro 9020 series PCL-3
Driver Type: Type 4 - User Mode
Driver Version: 29.117.2.7675

ADDITIONAL PRINT DRIVER FILES

C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpygid29_OJP9020-manifest.ini
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-PipelineConfig.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4cfg.gdl
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpbxpsv429.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpygiddrv29.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpUIMDDialog29.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpgid29v4PE.exe
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpgid29v4symbols.gpd
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4map.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4que.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-constraints.js
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiEvent.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiSPM.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiWSD.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\userfors.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4help.cab
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpgid29v4PELib.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\hpime53.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\EasyColorPrefilter29.dll
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\amd64\HPPdsmqConnector29.e
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-PdsmqConfig.xml
C:\WINDOWS\System32\DriverStore\FileRepository\hpygid29_v4.inf_amd64_6555f96ebbb2312c\hpgid29v4-bidiUSB-CCA.xml

SCHEDULE TO ATM LEASE

1. **ATM Site:** All that part of the Lessor's Building outlined in red on the diagram annexed hereto (together with right of ingress and egress).
2. **Term:** Three (3) years
3. **Commencement Date:** 1 June 2024
4. **Termination Date:**
5. **Annual Gross Rent:** \$ plus GST per annum
6. **Monthly Gross Rent:** \$ plus GST per month
7. **Rent Payment Dates:** The monthly payments shall be made on the 1st day of each month during the term of the Lease
8. **Rights of Renewal:** Three (3) rights of renewal of three (3) years subject to clause 20.
9. **Permitted Use:** Operation of an automated teller machine or self service terminal for the provision of financial and banking services including advertising of the Lessee's products together with the operation of a CCTV Camera, or such other use as is permitted by the operative district plan from time to time.
10. **Date(s) for Review of Rental** **Rent Review Dates:** Each Renewal Date
Review Type: Market Review
11. **Final Expiry Date:**

Arawata Assets Limited

31 May 2021

JJY South City Limited
Lotto Shop
253 Elles Road
Strathern, Invercargill

For the attention of Mike Cunningham

Dear Landlord

JJY South City Limited (Landlord) – Arawata Assets Limited (Tenant) – ATM Lease of 253 Elles Road, Strathern, Invercargill

We refer to the ATM Site Deed of Lease in respect of the above ATM site dated 07 July 2009

As agreed between the parties, additional clauses 'Special Provisions' as per the attached will be incorporated into the Lease, as at the date this letter.

Please confirm the Landlord's acceptance of the ATM Special Provisions and agreement to vary the Lease and by signing this letter and initialling each page of the attached ATM Special Provisions where indicated below, and return of a copy to the undersigned.

Yours sincerely
Arawata Assets Limited



Olivia Smith
Property Manager

Signed by JJY South City Limited as Landlord

Signature of Authorised Signatory

Name

ARAWATA ASSETS LIMITED - A SUBSIDIARY OF ANZ BANK NEW ZEALAND LIMITED
ANZ Bank: Property Group
PO Box 9886 Newmarket Auckland 1149, Level 27, 23 - 29 Albert Street, Auckland 1010
M.021 619 163
Email: Olivia.Smith@anz.com

Arawata Assets Ltd – ATM Lease Special Conditions

1 Sanctions

1.1 The Lessor must not knowingly deal, or knowingly cause ANZ to deal, with any person that is the subject of a sanction under economic and trade sanctions imposed by the United Nations, European Union or any country (including but not limited to the United States of America) or who has been listed or named by any government or independent authority as a person who is suspected of being involved in terrorism or in any activities connected with terrorism.

2 ANZ Supplier Code of Practice

2.1 The Lessor:

- (a) acknowledges that the Lessee expects its suppliers and all third parties (including subcontractors) in the provision of goods and services to conduct themselves in a fair, sustainable, responsible and ethical approach to business; and
- (b) has read and understood the ANZ's Supplier Code of Practice available at anz.com.

3 No noxious use

3.1 If any contaminants or toxic substances (including, without limitation, asbestos) are found in the Building or on the ATM Site that have not been caused by the Lessee, then the Lessor shall at the Lessor's cost remove or deal with such substance or contaminant promptly and in such a manner as prescribed by the Occupational Health and Safety Division of the Department of Labour, or such other organisation or body having jurisdiction in relation to the matter. The Lessor acknowledges that no costs associated with contaminants or toxic substances will be passed on to the Lessee.

3.2 Until such remediation of the Building or ATM Site as required under clause 4.1, the rent and outgoings payable by the Lessee under this Lease will cease to be payable as from the date of discovery of such contaminant or toxic substance.

3.3 If the Lessor fails to remediate the Building or ATM Site in respect of any contaminants or toxic substances under clause 4.1 within a reasonable period, then the Lessee may terminate this Lease by giving notice in writing to the Lessor. The term of this Lease will then be deemed to have ended as from the date of discovery of such contaminant or toxic substance but will not affect the rights of either party against the other in respect of any prior breach of any of the covenants, conditions, or agreements contained or implied in this Lease.

4 Building Seismic Requirements

Without limiting the provisions of clause 31 if:

- (a) there is an event which causes damage to the Building and, as a result, causes the earthquake rating of the Building to fall below 67% of NBS (being the new building earthquake rating standard in NZS1170.5:2004 or the most recent rating standard from time to time); or
- (b) the Lessor becomes aware that the earthquake rating of the Building has fallen below the above 67% NBS threshold,

then the Lessor will promptly provide written notice of this to the Lessee and the Lessee may at its sole discretion terminate this Lease with immediate effect following receipt of that notice.

ARAWATA ASSETS LIMITED - A SUBSIDIARY OF ANZ BANK NEW ZEALAND LIMITED
ANZ Bank: Property Group

PO Box 9886 Newmarket Auckland 1149, Level 27, 23 - 29 Albert Street, Auckland 1010
M 021 619 163

Email: Olivia.Smith@anz.com

Installation Agreement

Customer Details (Section 1)

Account Name (Trading Name)	South City Baywide
Company Name (Legal Entity)	Lee Family Trust
Company Number	
GST Number	
Phone	
Fax	03 441 8595
Primary Contact	Mike
Primary Contact Mobile	027 6866175
Primary Contact Email	mike.c@synrg.co.nz
Registered Business Address	255-259 Elles Road, Shop A, South City
City, State, Postcode	Strathern, Invercargill, , New Zealand, 9812
Mailing Address	55 Dalefield Road
City, State, Postcode	R D 1 Queenstown
Customer Estimated Withdrawals	Queenstown, , New Zealand, 9371 1500

ATM Information (Section 2)

Equipment	NH2700CE-L1TTW : 1 terminal(s)
Cashing Arrangement	CIT Funded
Term (Months)	60
Direct Charge: Withdrawals	2.50
Direct Charge: Balance Enquires	1.00

Commercial Information (Section 3)

Standard Rebate	Start Range	End Range	Rebate	Shortfall
Tier#1	1	9999	\$0.25	

Other Fees Payable By Customer

Other Fees Payable by Next Payments

Signatures

Signed for and on behalf of Customer who warrants that he/she is authorised to bind the Customer and has read and understood this Agreement inclusive of the terms and conditions on the following pages;

Signature	Name	Position	Date (dd/mm/yyyy)
Witness Signature	Witness Name		Date (dd/mm/yyyy)
Signed for and on behalf of Next Payments:			
Signature	Name	Position	Date (dd/mm/yyyy)

JJ SOUTH CITY LTD
c/o P.O. Box 5166, Waikiwi, 9843

Invoice Date: 1 December 2022

Invoice Number: 6

TAX INVOICE	
TO: "GLAMORE LIMITED SHOP 9 255 -259 Elles Rd, South City Mall Invercargill	Modified tax invoice, Inland Revenue approved
By email to: info@glamore.co.nz	GST Number: 122-539-156

For: RENT for Lease at Shop 249 Elles Rd, Invercargill

Agreed Rental: \$ 14,400 incl GST + Outgoings

Monthly Rent:: \$ 1,200 + Outgoings of \$ 271.47 = \$ 1,471.47

Due: 1st of the month for that month

Commencing: 1 December 2022

Invoice: No: 6

	GST	\$ 1,200
		\$ 1,200
	OUTGOINGS	\$ 271.47
	TOTAL	\$ 1,471.47

Direct Credit to: JJ South City Ltd ASB 12-3234-0118988-00

DATED _____

BETWEEN

Landlord JJY South City Limited

Ph 0276866175

Fax _____

Email leesam1937@gmail.com

AND

Tenant Stacey Johnsen

Ph 0277717814

Fax _____

Email info@glamore.co.nz

AGREEMENT TO LEASE

© This form is copyright to
Auckland District Law Society Inc

General address of the premises:
249
255 Elles Rd, Strathern, Invercargill City

Wayne McKeague 0274445320

Landlord's lawyer (indicate individual acting)

Tenant's lawyer (indicate individual acting)

Deposit paid to _____

Amount: \$ _____

Date paid _____

LEASE NEGOTIATED BY:

Licensed Real Estate Agent

Office _____

Address _____

Telephone 0276866175

Manager _____

Salesperson Mike Cunningham (027 686 6175)

AGREEMENT TO LEASE

This form is approved by Auckland District Law Society Inc and the Real Estate Institute of New Zealand Inc

GENERAL address of the premises: ²⁴⁹255 Elles Rd, Strathern, Invercargill City
Being approximately

DATE: 12 December 2022

LANDLORD: JJY South City Limited

TENANT: Stacey Johnsen

GUARANTOR:

THE LANDLORD agrees to grant and the Tenant agrees to take a lease of the premises and the carparks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT agree

- (1) as set out in the First, Second and Third Schedules
- (2) that the Landlord's fixtures, fittings and chattels contained in the premises are those described in the Fourth Schedule.

THE GUARANTOR (and if more than one jointly and severally), in consideration of the Landlord entering into this Agreement at the Guarantor's request, agrees with the Landlord to guarantee to the Landlord the obligations of the Tenant and to sign the Lease as a guarantor.

SIGNED by the Landlord:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Tenant:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Guarantor:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

*If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

Signed by [full name of the donor] by his or her Attorney [attorney's signature].

WARNINGS (These warnings do not form part of this contract)

1. This contract is binding on all parties upon signing. All parties should seek legal advice **before signing**.
2. Before signing this contract the Tenant should make sure that the status of the property under the Resource Management Act 1991 is satisfactory for the Tenant's intended use of it.
3. The parties should agree upon and record the Landlord's fixtures, fittings and chattels and their condition in the Fourth Schedule.
4. The parties are advised to insert a clause requiring inclusion of a report of the condition of the premises as at the commencement of the lease.

Release date: 14 November 2017

FIRST SCHEDULE

1. **PREMISES:** 249 Elles Road, Appleby, Invercargill
2. **CAR PARKS:** No designated car parks
3. **TERM:** 3 Years
4. **COMMENCEMENT DATE:** Monday December 12th 2022
5. **RIGHTS OF RENEWAL:** Three (3) rights of renewal with the option to sign for 3 more years.
6. **RENEWAL DATES:** December 12th 2025, 2028, 2031
7. **FINAL EXPIRY DATE:** 12 December 2034
8. **ANNUAL RENT:**

(Subject to review if applicable)

Premises	\$ 14,400 + Outgoings	plus GST
Car Parks	\$	plus GST
TOTAL	\$ 14,400 + Outgoings	plus GST
9. **DEPOSIT:**

(advance rent)

\$ ~~plus GST~~
10. **RENT REVIEW DATES:**

(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

 1. Market rent review dates:

12 December 2023
 2. CPI rent review dates:

12 December 2026
12 December 2029
11. **DEFAULT INTEREST RATE:**

(subclause 5.1 of the Lease)

14 % per annum
12. **BUSINESS USE:**

(subclause 16.1 of the Lease)

Retail & Piercing

13.

LANDLORD'S INSURANCE:
(subclause 23.1 of the Lease)

(Delete or amend extent of cover as appropriate)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:

- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass).

OR

~~(b) Indemnity to full insurable value (including loss damage or destruction of windows and other glass).~~

- (2) Cover for the following additional risks:

- (a) (i) 12 months

OR~~(ii)~~ months

indemnity in respect of consequential loss of rent and outgoings.

- (b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.

- (c) Public liability.

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

14.

NO ACCESS PERIOD:
(subclause 27.6 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months

OR~~(2)~~

15.

PROPORTION OF OUTGOING:
(subclause 3.1 of the Lease)

4.2 % which at commencement date is estimated to be \$3,257.68 (yearly) incl ~~plus~~ GST per annum

16.

~~LIMITED LIABILITY TRUSTEE~~

Monthly \$ 271.47
incl.gst

17.

OUTGOINGS:

(clause 3 of the Lease)

- (1) Rates or levies payable to any local or territorial authority.
- (2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2000) in respect of a claim and insurance premiums and related valuation fees.
- (6) Service contract charges for air conditioning, lifts, other building services and security services.
- (7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a structural repair), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
- (8) The provisioning of toilets and other shared facilities.
- (9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.
- (10) Yard and carparking area maintenance and repair charges but excluding charges for repaving or resealing.
- ~~(11) Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.~~
- ~~(12) Management expenses.~~
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

SECOND SCHEDULE

DEFINITIONS, NOTICES AND INTERPRETATION

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meaning as in section 4 of the Property Law Act 2007 and the Lease.
- (2) "Agreement" means this document including the front page, any further terms and any schedules and attachments.
- (3) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day; and
 - (b) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive; and
 - (c) the day observed as the anniversary of any province in which the premises are situated.
- (4) A Working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (5) Any act done pursuant to this agreement by a party after 5.00 pm on a Working day, or on a day which is not a Working day, shall be deemed to have been done at 9.00 am on the next succeeding Working day.
- (6) Where two or more acts (including service of notice) done pursuant to this Agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.1(5).

1.2 Notices

All notices must be in writing and must be served by one of the following means:

- (1) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and
- (2) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:
 - (a) in the manner authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.
- (3) In respect of the means of service, a notice is deemed to have been served:
 - (a) In the case of personal delivery, when received by the addressee.
 - (b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.
 - (c) In the case of facsimile transmission, when sent to the addressee's facsimile number.
 - (d) in the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.
- (4) In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.
- (5) A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.
- (6) Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 1.1(5).
- (7) Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

1.3 Interpretation

- (1) Headings are for information only and do not form part of this Agreement.
- (2) The terms, conditions and covenants contained in this Agreement shall not merge insofar as they either have not been fulfilled at the time of the execution of the Lease or are not reflected in the Lease but shall remain in full force and effect.

1.4 If there is more than one Landlord or Tenant, the liability of the Landlords or the Tenants as the case may be is joint and several.

1.5 Where the Tenant executes this Agreement with provision for a nominee or on behalf of a company to be formed, the Tenant shall remain liable for all the obligations on the part of the Tenant hereunder until such time as the Tenant and the Guarantor have signed the Lease.

1.6 This agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Communication of execution of this agreement may be made by each party transmitting by facsimile or email to the other party or their respective agents a counterpart of this agreement executed by the party sending the facsimile or email.

DEPOSIT

- 2.1 The Tenant shall pay as a deposit an advance rental payment of the amount specified in the First Schedule. The deposit shall be payable to the Landlord or the Landlord's agent immediately upon execution of this Agreement by all parties and/or at such other time as is specified in this Agreement. The person to whom the deposit is paid shall hold it as a stakeholder until this Agreement is unconditional or is avoided.
- 2.2 The Landlord shall not be entitled to cancel this Agreement for non-payment of the deposit unless the Landlord has first given to the Tenant three working days' notice in writing of intention to cancel and the Tenant has failed within that time to remedy the default. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.
- 2.3 Without prejudice to any of the Landlord's rights or remedies, including any right to claim for additional expenses and damages, if the deposit or any portion thereof is not paid upon the due date for payment the Tenant shall pay to the

FIFTH EDITION 2012 (4)

Landlord interest at the default interest rate on the portion of the deposit so unpaid for the period from the due date for payment until payment. Unless a contrary intention appears on the front page or elsewhere in this agreement the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

LEASE PAYMENTS

- 3.1 The Tenant shall pay the annual rent by equal monthly payments in advance as from the commencement date specified in the First Schedule.
- 3.2 The Tenant shall pay the Goods and Services Tax payable by the Landlord in respect of the rent and other payments payable by the Tenant pursuant to the Lease.
- 3.3 In addition to the rent the Tenant shall pay the outgoings specified in the First Schedule and where any outgoing is not separately assessed in respect of the premises then the Tenant shall pay such proportion thereof as is specified in the First Schedule or if no proportion is specified then a fair proportion.

LEASE

- 4.1 The Tenant shall enter into a formal lease with the Landlord to be prepared by the Landlord's lawyer using the Auckland District Law Society Deed of Lease form amended in accordance with the provisions of this Agreement ("Lease"). Each party will pay their own costs of the negotiation and preparation of the Lease and any deed recording a rent review or renewal.
- 4.2 Unless otherwise set out in the Third Schedule, it is agreed that the Landlord's fixtures, fittings and chattels contained in the premises as more particularly described in the Fourth Schedule are in a good state of repair.
- 4.3 Notwithstanding that the Lease may not have been executed, the parties shall be bound by the terms, covenants and provisions contained in this Agreement and in the Lease as if the Lease had been duly executed.

DISPUTE RESOLUTION

- 5.1 Unless otherwise provided in this Agreement, if a party considers that there is a dispute in respect of any matters arising out of, or in connection with this Agreement, then that party shall immediately give notice to the other party setting out details of the dispute. The parties will endeavour in good faith to resolve the dispute between themselves within five (5) working days of the receipt of the notice, failing which the parties will endeavour in good faith within a further ten (10) working days to appoint a mediator and resolve the dispute, time being of the essence.
- 5.2 Neither party will commence legal proceedings against the other except for injunctive relief before following the procedure set out in subclause 5.1.

NO ASSIGNMENT

- 6.1 The Tenant shall not assign or agree to assign this Agreement or the Tenant's interest under this Agreement and the Tenant shall not register any caveat against the land in respect of its interest under this Agreement. The Tenant shall not be entitled to exercise the right of assignment contained in the Lease until such time as the Tenant has signed the Lease.

AGENT

- 7.1 If the name of a licensed real estate agent is recorded on this Agreement it is acknowledged that the lease evidenced by this Agreement has been made through that agent whom the Landlord appoints as the Landlord's agent to effect the Lease. The Landlord shall pay the agent's charges including GST for effecting such Lease.

LIMITATION OF LIABILITY

- 8.1 If any person enters into this Agreement as trustee of a trust, then:
 - (1) That person warrants that:
 - (a) that person has power to enter into this Agreement under the terms of the trust; and
 - (b) that person has properly signed this Agreement in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Agreement.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
- 8.2 Notwithstanding subclause 8.1, a party to this Agreement that is named in item 16 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 8.1(2).

THIRD SCHEDULE

FURTHER TERMS (if any)

The Vendor will supply heating to the tenant in the form of 2 heat pumps which are to be installed by licensed tradesmen within 15 working days from the date of opening the premises.

The tenant will organise and pay for any power supply to the premises.

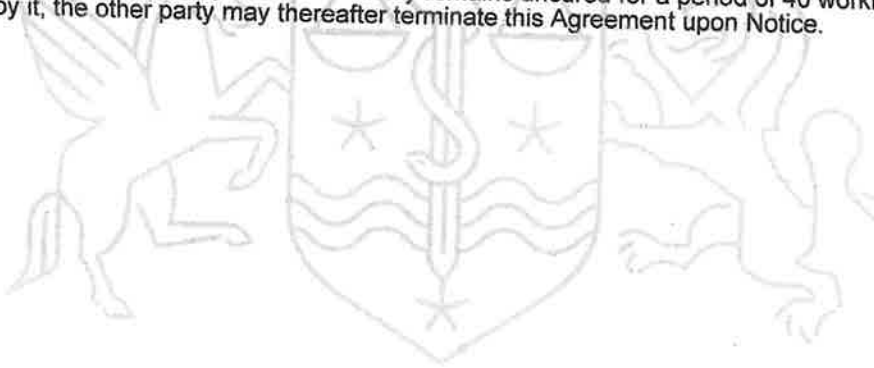
The tenant will supply a cashflow report of the business to the Vendor within 10 working days of opening the business and trading.

Both Vendor and Tenant agree that if the profit of the business (Glamore) increases by 10% in the next calendar year following the move to the new premises located at 249 Elles Road, Invercargill, then the rent is to be reviewed and increased by 5%.

Force majeure clause

No party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement (except for any obligations to make payments to the other party hereunder), when and to the extent such failure or delay is caused by or results from acts beyond the impacted party's ("Impacted Party") control, including, but not limited to, the following force majeure events ("Force Majeure Events"): (a) acts of God; (b) a natural disaster (fires, explosions, earthquakes, hurricane, flooding, storms, explosions, infestations), epidemic, or pandemic; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (d) government order or law; (e) actions, embargoes or blockades in effect on or after the date of this Agreement; (f) action by any governmental authority; (g) national or regional emergency; (h) strikes, labour stoppages or slowdowns or other industrial disturbances; and (i) shortage of adequate power or transportation facilities.

The Impacted Party shall give Notice within five (5) working days of the Force Majeure Event to the other party, stating the period of time the occurrence is expected to continue. The Impacted Party shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Impacted Party shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause. In the event that the Impacted Party's failure or delay remains uncured for a period of 40 working days following Notice given by it, the other party may thereafter terminate this Agreement upon Notice.



FOURTH SCHEDULE

LANDLORD'S FIXTURES, FITTINGS AND CHATTELS (if any)

(Subclause 4.2)

- * All fixtures & fittings
- * 2 heatpumps,
- * Automatic door and remote control,



118

AGREEMENT TO LEASE

This form is approved by Auckland District Law Society Inc and the Real Estate Institute of New Zealand Inc

GENERAL address of the premises: ²⁴⁹265 Elles Rd, Strathern, Invercargill City
Being approximately

DATE: 12 December 2022

LANDLORD: JJY South City Limited

TENANT: Stacey Johnsen

GUARANTOR:

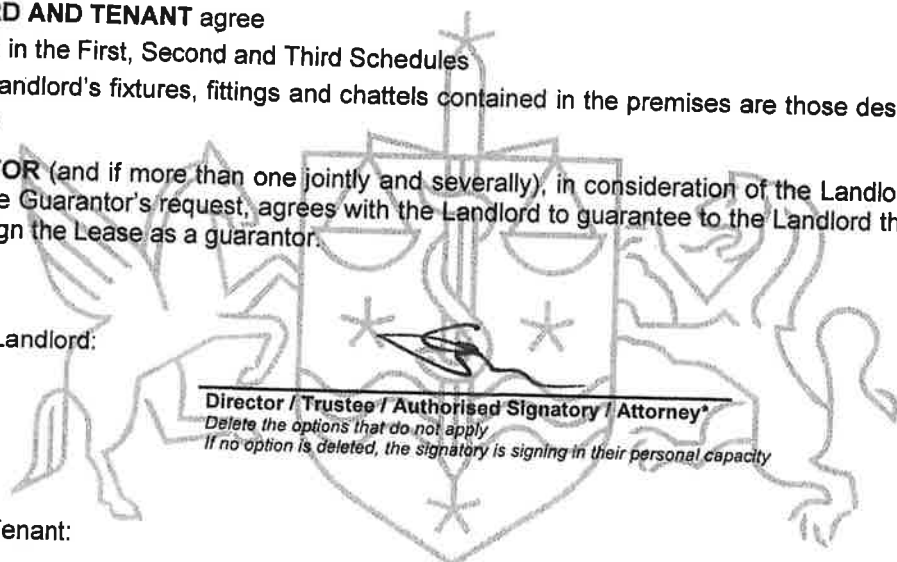
THE LANDLORD agrees to grant and the **Tenant** agrees to take a lease of the premises and the carparks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT agree

- (1) as set out in the First, Second and Third Schedules
- (2) that the Landlord's fixtures, fittings and chattels contained in the premises are those described in the Fourth Schedule.

THE GUARANTOR (and if more than one jointly and severally), in consideration of the Landlord entering into this Agreement at the Guarantor's request, agrees with the Landlord to guarantee to the Landlord the obligations of the Tenant and to sign the Lease as a guarantor.

SIGNED by the Landlord:



Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Tenant:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Guarantor:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

*If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:
Signed by [full name of the donor] by his or her Attorney [attorney's signature].

WARNINGS (These warnings do not form part of this contract)

- 1. This contract is binding on all parties upon signing. All parties should seek legal advice **before signing**.
- 2. Before signing this contract the Tenant should make sure that the status of the property under the Resource Management Act 1991 is satisfactory for the Tenant's intended use of it.
- 3. The parties should agree upon and record the Landlord's fixtures, fittings and chattels and their condition in the Fourth Schedule.
- 4. The parties are advised to insert a clause requiring inclusion of a report of the condition of the premises as at the commencement of the lease.

FIRST SCHEDULE

FIFTH EDITION 2012 (4)

1.

PREMISES: 249 Elles Road, Appleby, Invercargill

2.

CAR PARKS: No designated carpark

3.

TERM: 3 Years

4.

COMMENCEMENT DATE: Monday December 12th 2022

5.

RIGHTS OF RENEWAL: Three (3) rights of renewal with the option to sign for 3 more years.

6.

RENEWAL DATES: December 12th 2025, 2028, 2031

7.

FINAL EXPIRY DATE: 12 December 2034

8.

ANNUAL RENT:
(Subject to review if applicable)

Premises \$ 14,400 + Outgoings

Car Parks \$

TOTAL \$ 14,400 + Outgoings

~~plus GST~~

~~plus GST~~

~~plus GST~~

plus GST
\$ 52

9.

DEPOSIT:
(advance rent)

\$

~~plus GST~~

10.

RENT REVIEW DATES:

(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

1. Market rent review dates:

12 December 2023

2. CPI rent review dates:

12 December 2026

12 December 2029

11.

DEFAULT INTEREST

RATE:

(subclause 5.1 of the Lease)

14 % per annum

12.

BUSINESS USE:

(subclause 16.1 of the Lease)

Retail & Piercing

13.

LANDLORD'S INSURANCE:
(subclause 23.1 of the Lease)

(Delete or amend extent of cover as appropriate)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:
- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass).

OR

~~(b) Indemnity to full insurable value (including loss damage or destruction of windows and other glass).~~

- (2) Cover for the following additional risks:

- (a) (i) 12 months

OR

~~(ii) months~~

indemnity in respect of consequential loss of rent and outgoings.

- (b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.

- (c) Public liability.

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

14.

NO ACCESS PERIOD:
(subclause 27.6 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months

OR

- (2)

15.

PROPORTION OF OUTGOING:
(subclause 3.1 of the Lease)

4.2 % which at commencement date is estimated to be \$3,257.68 (yearly) incl plus GST per annum
Monthly \$ 271.47 incl.gst

16.

~~**LIMITED LIABILITY TRUSTEE**~~

17.

OUTGOINGS:
(clause 3 of the Lease)

- (1) Rates or levies payable to any local or territorial authority.
- (2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2000) in respect of a claim and insurance premiums and related valuation fees.
- (6) Service contract charges for air conditioning, lifts, other building services and security services.
- (7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a structural repair), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
- (8) The provisioning of toilets and other shared facilities.
- (9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.
- (10) Yard and carparking area maintenance and repair charges but excluding charges for repaving or resealing.
- ~~(11) Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.~~
- ~~(12) Management expenses.~~
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

SECOND SCHEDULE

FIFTH EDITION 2012 (4)

DEFINITIONS, NOTICES AND INTERPRETATION

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meaning as in section 4 of the Property Law Act 2007 and the Lease.
- (2) "Agreement" means this document including the front page, any further terms and any schedules and attachments.
- (3) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day; and
 - (b) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive; and
 - (c) the day observed as the anniversary of any province in which the premises are situated.
- (4) A Working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (5) Any act done pursuant to this agreement by a party after 5.00 pm on a Working day, or on a day which is not a Working day, shall be deemed to have been done at 9.00 am on the next succeeding Working day.
- (6) Where two or more acts (including service of notice) done pursuant to this Agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.1(5).

1.2 Notices

All notices must be in writing and must be served by one of the following means:

- (1) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and
- (2) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:
 - (a) in the manner authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.
- (3) In respect of the means of service, a notice is deemed to have been served:
 - (a) In the case of personal delivery, when received by the addressee.
 - (b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.
 - (c) In the case of facsimile transmission, when sent to the addressee's facsimile number.
 - (d) in the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.
- (4) In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.
- (5) A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.
- (6) Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 1.1(5).
- (7) Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

1.3 Interpretation

- (1) Headings are for information only and do not form part of this Agreement.
- (2) The terms, conditions and covenants contained in this Agreement shall not merge insofar as they either have not been fulfilled at the time of the execution of the Lease or are not reflected in the Lease but shall remain in full force and effect.

1.4 If there is more than one Landlord or Tenant, the liability of the Landlords or the Tenants as the case may be is joint and several.

1.5 Where the Tenant executes this Agreement with provision for a nominee or on behalf of a company to be formed, the Tenant shall remain liable for all the obligations on the part of the Tenant hereunder until such time as the Tenant and the Guarantor have signed the Lease.

1.6 This agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Communication of execution of this agreement may be made by each party transmitting by facsimile or email to the other party or their respective agents a counterpart of this agreement executed by the party sending the facsimile or email.

DEPOSIT

2.1 The Tenant shall pay as a deposit an advance rental payment of the amount specified in the First Schedule. The deposit shall be payable to the Landlord or the Landlord's agent immediately upon execution of this Agreement by all parties and/or at such other time as is specified in this Agreement. The person to whom the deposit is paid shall hold it as a stakeholder until this Agreement is unconditional or is avoided.

2.2 The Landlord shall not be entitled to cancel this Agreement for non-payment of the deposit unless the Landlord has first given to the Tenant three working days' notice in writing of intention to cancel and the Tenant has failed within that time to remedy the default. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.

2.3 Without prejudice to any of the Landlord's rights or remedies, including any right to claim for additional expenses and damages, if the deposit or any portion thereof is not paid upon the due date for payment the Tenant shall pay to the

S Y L

FIFTH EDITION 2012 (4)
Landlord interest at the default interest rate on the portion of the deposit so unpaid for the period from the due date for payment until payment. Unless a contrary intention appears on the front page or elsewhere in this agreement the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

LEASE PAYMENTS

- 3.1 The Tenant shall pay the annual rent by equal monthly payments in advance as from the commencement date specified in the First Schedule.
- 3.2 The Tenant shall pay the Goods and Services Tax payable by the Landlord in respect of the rent and other payments payable by the Tenant pursuant to the Lease.
- 3.3 In addition to the rent the Tenant shall pay the outgoings specified in the First Schedule and where any outgoing is not separately assessed in respect of the premises then the Tenant shall pay such proportion thereof as is specified in the First Schedule or if no proportion is specified then a fair proportion.

LEASE

- 4.1 The Tenant shall enter into a formal lease with the Landlord to be prepared by the Landlord's lawyer using the Auckland District Law Society Deed of Lease form amended in accordance with the provisions of this Agreement ("Lease"). Each party will pay their own costs of the negotiation and preparation of the Lease and any deed recording a rent review or renewal.
- 4.2 Unless otherwise set out in the Third Schedule, it is agreed that the Landlord's fixtures, fittings and chattels contained in the premises as more particularly described in the Fourth Schedule are in a good state of repair.
- 4.3 Notwithstanding that the Lease may not have been executed, the parties shall be bound by the terms, covenants and provisions contained in this Agreement and in the Lease as if the Lease had been duly executed.

DISPUTE RESOLUTION

- 5.1 Unless otherwise provided in this Agreement, if a party considers that there is a dispute in respect of any matters arising out of, or in connection with this Agreement, then that party shall immediately give notice to the other party setting out details of the dispute. The parties will endeavour in good faith to resolve the dispute between themselves within five (5) working days of the receipt of the notice, failing which the parties will endeavour in good faith within a further ten (10) working days to appoint a mediator and resolve the dispute, time being of the essence.
- 5.2 Neither party will commence legal proceedings against the other except for injunctive relief before following the procedure set out in subclause 5.1.

NO ASSIGNMENT

- 6.1 The Tenant shall not assign or agree to assign this Agreement or the Tenant's interest under this Agreement and the Tenant shall not register any caveat against the land in respect of its interest under this Agreement. The Tenant shall not be entitled to exercise the right of assignment contained in the Lease until such time as the Tenant has signed the Lease.

AGENT

- 7.1 If the name of a licensed real estate agent is recorded on this Agreement it is acknowledged that the lease evidenced by this Agreement has been made through that agent whom the Landlord appoints as the Landlord's agent to effect the Lease. The Landlord shall pay the agent's charges including GST for effecting such Lease.

LIMITATION OF LIABILITY

- 8.1 If any person enters into this Agreement as trustee of a trust, then:
 - (1) That person warrants that:
 - (a) that person has power to enter into this Agreement under the terms of the trust; and
 - (b) that person has properly signed this Agreement in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Agreement.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
- 8.2 Notwithstanding subclause 8.1, a party to this Agreement that is named in item 16 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 8.1(2).

S 42

THIRD SCHEDULE

FURTHER TERMS (if any)

The Vendor will supply heating to the tenant in the form of 2 heat pumps which are to be installed by licensed tradesmen within 15 working days from the date of opening the premises.

The tenant will organise and pay for any power supply to the premises.

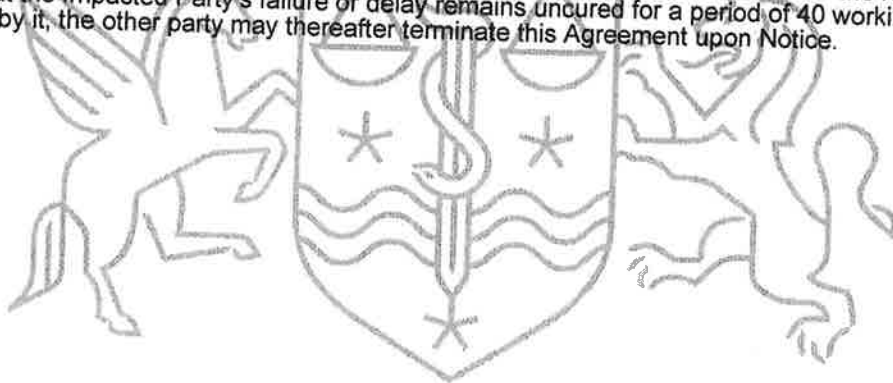
The tenant will supply a cashflow report of the business to the Vendor within 10 working days of opening the business and trading.

Both Vendor and Tenant agree that if the profit of the business (Glamore) increases by 10% in the next calendar year following the move to the new premises located at 249 Elles Road, Invercargill, then the rent is to be reviewed and increased by 5%.

Force majeure clause

No party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement (except for any obligations to make payments to the other party hereunder), when and to the extent such failure or delay is caused by or results from acts beyond the impacted party's ("Impacted Party") control, including, but not limited to, the following force majeure events ("Force Majeure Events"): (a) acts of God; (b) a natural disaster (fires, explosions, earthquakes, hurricane, flooding, storms, explosions, infestations), epidemic, or pandemic; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (d) government order or law; (e) actions, embargoes or blockades in effect on or after the date of this Agreement; (f) action by any governmental authority; (g) national or regional emergency; (h) strikes, labour stoppages or slowdowns or other industrial disturbances; and (i) shortage of adequate power or transportation facilities.

The Impacted Party shall give Notice within five (5) working days of the Force Majeure Event to the other party, stating the period of time the occurrence is expected to continue. The Impacted Party shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Impacted Party shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause. In the event that the Impacted Party's failure or delay remains uncured for a period of 40 working days following Notice given by it, the other party may thereafter terminate this Agreement upon Notice.



FOURTH SCHEDULE

LANDLORD'S FIXTURES, FITTINGS AND CHATTELS (if any)

(Subclause 4.2)

- * All fixtures & fittings
- * 2 heatpumps,
- * Automatic door and remote control,



DATED _____

BETWEENLandlord JJY South City LimitedPh 0276866175

Fax _____

Email leesam1937@gmail.com**AND**Tenant Stacey JohnsenPh 0277717814

Fax _____

Email info@glamore.co.nz**AGREEMENT TO LEASE**© This form is copyright to
Auckland District Law Society Inc

General address of the premises:

249
255 Elles Rd, Strathern, Invercargill CityWayne McKeague 0274445320

Landlord's lawyer (indicate individual acting)

Tenant's lawyer (indicate individual acting)

Deposit paid to _____

Amount: \$ _____

Date paid _____

LEASE NEGOTIATED BY:Synergy Realty Group Limited**Licensed Real Estate Agent**Office SYNRGAddress 169 Opey StreetInvercargill 9840Telephone Ph. 08 422 4480 0276866175Manager Sean CymettSalesperson Mike Cunningham (027 686 6175)

S Y L

CP2 ~~issue~~ After CP issue early

-5

DEED OF LEASE

SIXTH EDITION 2012 (4)


GENERAL address of the premises:

253-257 Elles Road, Invercargill

South City Mall premises as per attached plan and referenced as Shops 2 and 3 and storage area shown on the attached plan marked "B"

DATE: 3RD OCTOBER 2015

LANDLORD:
CONTEL HOLDINGS LIMITED

B. A. Barker. 

TENANT:
GLASSHOUSE INVESTMENTS (2015) LIMITED



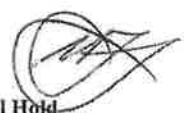
GUARANTOR:
Matthew John SMELLIE



THE LANDLORD leases to the Tenant and the Tenant takes on lease the premises and the car parks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT covenant as set out in the First, Second and Third Schedules.

THE GUARANTOR covenants with the Landlord as set out in the Fourth Schedule.



SIGNED by the Landlord *
 CONTEL HOLDINGS LIMITED
 in the presence of:

 Witness Signature

 Witness Name

 Witness Occupation

 Witness Address

B.A. Becker

 Signature of Landlord

 Brian Alexander BECKER

 Print Full Name

(for a company specify position:
 Director/Attorney/Authorised Signatory)

JB

 Signature of Landlord

 Owen McConnell BECKER

 Print Full Name JILLIAN KAY BECKER

(for a company specify position:
 Director/Attorney/Authorised Signatory)

SIGNED by the Tenant *
 GLASSHOUSE INVESTMENTS (2015) LIMITED
 in the presence of:

J & Pringle

 Witness Signature

 Witness Name

solicitor

 Witness Occupation

Imperial

 Witness Address



Matthew John Smellie

 Signature of Tenant

 Matthew John SMELLIE

 Print Full Name

(for a company specify position:
 Director/Attorney/Authorised Signatory)

 Signature of Tenant

 Print Full Name

(for a company specify position:
 Director/Attorney/Authorised Signatory)

* If appropriate, add:

"by its director(s)" OR "by its duly appointed attorney"

Note: Signing by a company - please refer to the note on page

[Handwritten signature]

1-5

DEED OF LEASE

SIXTH EDITION 2012 (4)

GENERAL address of the premises:

253-257 Elles Road, Invercargill

South City Mall premises as per attached plan and referenced as Shops 2 and 3 and storage area shown on the attached plan marked "B"

DATE: 3RD OCTOBER 2015

LANDLORD:
CONTEL HOLDINGS LIMITED

B. A. Barker. *[Signature]*

TENANT:
GLASSHOUSE INVESTMENTS (2015) LIMITED

[Signature]

GUARANTOR:
Matthew John SMELLIE

[Signature]

THE LANDLORD leases to the Tenant and the Tenant takes on lease the premises and the car parks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT covenant as set out in the First, Second and Third Schedules.

THE GUARANTOR covenants with the Landlord as set out in the Fourth Schedule.

FIRST SCHEDULE

PREMISES: 253 -257 Elles Road, Invercargill
South City Mall premises as per attached plan and references as Shops 2 and 3 and storage area shown on the attached plan marked "B"

CAR PARKS: Non-exclusive use of all Mall car parks at rear of Mall.

TERM: Four (4) years.

COMMENCEMENT DATE: 1 April 2015

RIGHTS OF RENEWAL: Four (4) of three (3) years each.

RENEWAL DATES: 1 April 2019, 1 April 2022, 1 April 2025 and 1 April 2028.

FINAL EXPIRY DATE: 31 March 2031

ANNUAL RENT:	Premises	\$40,000.00	plus GST
(Subject to review if applicable)	Car Parks	\$Nil	plus GST
	TOTAL	\$40,000.00	plus GST

MONTHLY RENT:	\$3,333.33	plus GST
RENT PAYMENT DATES:	The 1st day of each month commencing on the 1st day of April 2015	



RENT REVIEW DATES:
(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

1. Market rent review dates:
Every two (2) years from 1 April 2015.
2. CPI rent review dates:

DEFAULT INTEREST RATE: 12 % per annum
(subclause 5.1)

BUSINESS USE: Cafe Bar and Restaurant Dining and Takeaways/ fast food, Entertainment Venue and
(subclause 16.1) Gaming Machines and all other activities associated with licensed premises.

SIGNED by the Guarantor *

Matthew John SMELLIE

in the presence of:

[Signature]
Witness Signature

JR Pringle
Witness Name

Solicitor
Witness Occupation

Emmancipiti
Witness Address

Signature of Guarantor

Matthew John SMELLIE

Print Full Name

(for a company specify position:
Director/Attorney/Authorised Signatory)

[Signature]
Signature of Guarantor

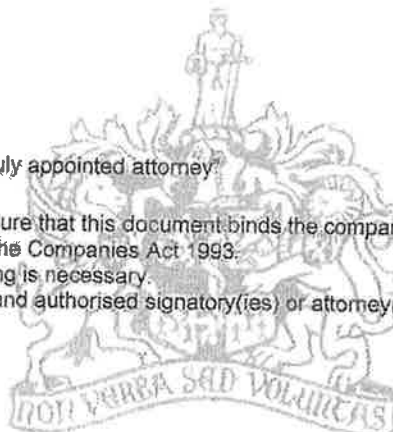
Matthew John Smellie
Print Full Name

(for a company specify position:
Director/Attorney/Authorised Signatory)

* If appropriate, add:

"by its director(s)" OR "by its duly appointed attorney"

Note: Signing by a company – to ensure that this document binds the company as a deed, it must be signed in accordance with section 180 of the Companies Act 1993.
If two directors sign, no witnessing is necessary.
If only one director or a director and authorised signatory(ies) or attorney(ies) sign, signatures must be witnessed.



[Signature]

FIRST SCHEDULE

PREMISES: 253 -257 Elles Road, Invercargill
South City Mall premises as per attached plan and references as Shops 2 and 3 and storage area shown on the attached plan marked "B"

CAR PARKS: Non-exclusive use of all Mall car parks at rear of Mall.

TERM: Four (4) years.

COMMENCEMENT DATE: 1 April 2015

RIGHTS OF RENEWAL: Four (4) of three (3) years each.

RENEWAL DATES: 1 April 2019, 1 April 2022, 1 April 2025 and 1 April 2028.

FINAL EXPIRY DATE: 31 March 2031

ANNUAL RENT:	Premises	\$40,000.00	plus GST
(Subject to review if applicable)	Car Parks	\$Nil	plus GST
	TOTAL	\$40,000.00	plus GST

MONTHLY RENT:	\$3,333.33	plus GST
RENT PAYMENT DATES:	The 1st day of each month commencing on the 1st day of April 2015	



RENT REVIEW DATES:
(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

1. Market rent review dates:
Every two (2) years from 1 April 2015.
2. ~~OP~~ rent review dates:

DEFAULT INTEREST RATE: 12 % per annum
(subclause 5.1)

BUSINESS USE: Cafe Bar and Restaurant Dining and Takeaways/ fast food, Entertainment Venue and (subclause 18.1) Gambling Machines and all other activities associated with licenced premises.

14. LANDLORD'S INSURANCE:

(subclause 23.1)

Delete or amend extent of cover as appropriate)

(Delete either (a) or (b); if neither option is deleted, then option (a) applies)

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:

- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass);

~~OR~~

- (b) Indemnity to full insurable value (including loss damage or destruction of windows and other glass);

- (2) Cover for the following additional risks:

- ~~(a) (i) 12 months~~

~~OR~~

- ~~(ii) _____ months~~

indemnity in respect of consequential loss of rent and outgoings.

- ~~(b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.~~

- ~~(c) Public liability~~

15. NO ACCESS PERIOD:

(subclause 27.6)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months

~~OR~~

- ~~(2) _____~~

16. PROPORTION OF OUTGOINGS:

(subclause 3.1)

_____ of area leased.
100 % which at commencement date is estimated
to be \$ _____
Plus GST per annum

17. LIMITED LIABILITY TRUSTEE:

(subclause 45.2)

18. OUTGOINGS:

(clause 3)

- (1) Rates or levies payable to any local or territorial authority.
- (2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2,000) in respect of a claim and insurance premiums and related valuation fees (subject to subclause 23.2).
- (6) Service contract charges for air conditioning, lifts, other building services and security services.
- (7) Cleaning, maintenance and repair charges including charges for repainting ^(interior only) decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a structural repair), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
- (8) The provisioning of toilets and other shared facilities.
- (9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.
- (10) Yard and car parking area maintenance and repair charges but excluding charges for repaving or resealing.
- (11) Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.
- (12) Management expenses (subject to subclause 3.7).
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

14. **LANDLORD'S INSURANCE:**
(subclause 23.1)
(Delete or amend extent of cover as appropriate)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:

- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass);

~~OR~~

- ~~(b) Indemnity to full insurable value (including loss damage or destruction of windows and other glass);~~

- ~~(2) Cover for the following additional risks:~~

- ~~(a) (i) 12 months~~

~~OR~~

- ~~(ii) _____ months~~

~~indemnity in respect of consequential loss of rent and outgoings.~~

- ~~(b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.~~

- ~~(c) Public liability~~

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

15. **NO ACCESS PERIOD:**
(subclause 27.6)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months

~~OR~~

- ~~(2) _____~~

16. **PROPORTION OF OUTGOINGS:**
(subclause 3.1)

100 % of area leased.
% which at commencement date is estimated
to be \$ _____
Plus GST per annum

17. **LIMITED LIABILITY TRUSTEE:**
(subclause 45.2)

18. **OUTGOINGS:**
(clause 3)

- (1) Rates or levies payable to any local or territorial authority.
- (2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2,000) in respect of a claim and insurance premiums and related valuation fees (subject to subclause 23.2).
- (6) Service contract charges for air conditioning, lifts, other building services and security services.
- (7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a structural repair), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
- (8) The provisioning of toilets and other shared facilities.
- (9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.
- (10) Yard and car parking area maintenance and repair charges but excluding charges for repaving or resealing.
- (11) Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.
- (12) Management expenses (subject to subclause 3.7).
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

SIGNED by the Landlord *
CONTEL HOLDINGS LIMITED
 in the presence of:

 Witness Signature

 Witness Name

 Witness Occupation

 Witness Address

B.A. Becker

 Signature of Landlord

 Brian Alexander BECKER

 Print Full Name

(for a company specify position:
 Director/Attorney/Authorised Signatory)

AK Becker

 Signature of Landlord

 Owen McConnell BECKER

 Print Full Name JILLIAN KAY BECKER

(for a company specify position:
 Director/Attorney/Authorised Signatory)

SIGNED by the Tenant *
GLASSHOUSE INVESTMENTS (2015) LIMITED
 in the presence of:

JK Pringle

 Witness Signature

 Witness Name

solicitor

 Witness Occupation

Pringle

 Witness Address

Matthew John Smellie

 Signature of Tenant

 Matthew John SMELLIE

 Print Full Name

(for a company specify position:
 Director/Attorney/Authorised Signatory)

 Signature of Tenant

 Print Full Name

(for a company specify position:
 Director/Attorney/Authorised Signatory)



* If appropriate, add:

"by its director(s)" OR "by its duly appointed attorney"

Note: Signing by a company - please refer to the note on page

[Handwritten signature]

SIGNED by the Guarantor *

Matthew John SMELLIE

in the presence of:

[Signature]
Witness Signature

JR Pringle
Witness Name

Solicitor
Witness Occupation

Emerald
Witness Address

Signature of Guarantor

Matthew John SMELLIE

Print Full Name
(for a company specify position:
Director/Attorney/Authorised Signatory)

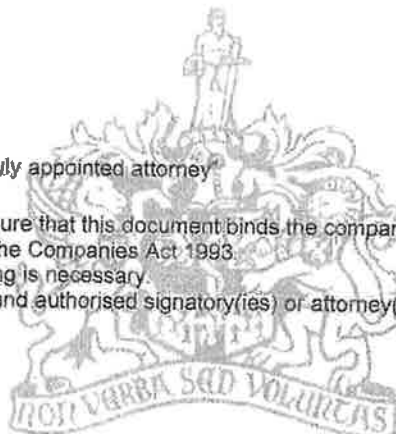
[Signature]
Signature of Guarantor

Matthew John Smellie
Print Full Name
(for a company specify position:
Director/Attorney/Authorised Signatory)

* If appropriate, add:

"by its director(s)" OR "by its duly appointed attorney"

Note: Signing by a company – to ensure that this document binds the company as a deed, it must be signed in accordance with section 180 of the Companies Act 1993.
If two directors sign, no witnessing is necessary.
If only one director or a director and authorised signatory(ies) or attorney(ies) sign, signatures must be witnessed.



[Signature]

SECOND SCHEDULE

TENANT'S PAYMENTS

Rent

1. The Tenant shall pay the annual rent by equal monthly payments in advance (or as varied pursuant to any rent review) on the rent payment dates. The first monthly payment (together with rent calculated on a daily basis for any period from the commencement date of the term to the first rent payment date) shall be payable on the first rent payment date. All rent shall be paid without any deductions or set-off by direct payment to the Landlord or as the Landlord may direct.

Market Rent Review

- 2.1 The annual rent payable as from each market rent review date (except for a market rent review date that is a renewal date) shall be determined as follows:
- (a) Either party may not earlier than 3 months prior to a market rent review date and not later than the next rent review date (regardless of whether the next rent review date is a market or CPI rent review date) give written notice to the other party specifying the annual rent proposed as the current market rent as at the relevant market rent review date.
 - (b) If the party receiving the notice ("the Recipient") gives written notice to the party giving the notice ("the Initiator") within 20 working days after service of the Initiator's notice disputing the annual rent proposed and specifying the annual rent proposed by the Recipient as the current market rent, then the new rent shall be determined in accordance with subclause 2.2.
 - (c) If the Recipient fails to give such notice (time being of the essence) the Recipient shall be deemed to have accepted the annual rent specified in the Initiator's notice and the extension of time for commencing arbitration proceedings contained in the Arbitration Act 1996 shall not apply.
 - (d) Notwithstanding any other provision of this clause, the annual rent payable as from the relevant market rent review date shall not be less than the annual rent payable as at the commencement date of the then current lease term.
 - (e) The annual rent agreed, determined or imposed pursuant to subclause 2.1 shall be the annual rent payable as from the relevant market rent review date, or the date of service of the Initiator's notice if such notice is served later than 3 months after the relevant market rent review date but subject to subclause 2.3 and 2.4.
 - (f) The market rent review at the option of either party may be recorded in a deed.

Rent Determinations

- 2.2 Immediately following service of the Recipient's notice on the Initiator, the parties shall endeavour to agree upon the current market rent, but if agreement is not reached within 10 working days then the new rent may be determined either:
- (a) By one party giving written notice to the other requiring the new rent to be determined by arbitration; or
 - (b) If the parties so agree by registered valuers acting as experts and not as arbitrators as follows:
 - (1) Each party shall appoint a valuer and give written notice of the appointment to the other party within 20 working days of the parties agreeing to so determine the new rent.
 - (2) If the party receiving a notice fails to appoint a valuer within the 20 working day period then the valuer appointed by the other party shall determine the new rent and such determination shall be binding on both parties.
 - (3) The valuers appointed before commencing their determination shall appoint a third expert who need not be a registered valuer. If the parties cannot agree on the third expert, the appointment shall be made on the application of either party by the president or vice president for the time being of The New Zealand Institute of Valuers.
 - (4) The valuers appointed by the parties shall determine the current market rent of the premises but if they fail to agree then the rent shall be determined by the third expert.
 - (5) Each party shall be given the opportunity to make written or oral representations subject to such reasonable time and other limits as the valuers or the third expert may prescribe and they shall have regard to any of the representations but not be bound by them.
 - (6) The parties shall jointly and severally indemnify the third expert for their costs. As between the parties, they will share the costs equally. A party may pay the other party's share of the costs and recover the payment on demand from the other party.
 - (7) If the parties agree, they may release the third expert from liability for negligence in acting as third expert in accordance with this subclause 2.2.

When the new rent has been determined the person or persons determining it shall give written notice of it to the parties. The notice shall provide as to how the costs of the determination shall be borne and it shall be binding on the parties.

Interim Market Rent

- 2.3 Pending determination of the new rent, the Tenant shall from the relevant market rent review date, or the date of service of the Initiator's notice if the notice is served later than 3 months after the relevant market rent review date, until the determination of the new rent pay an interim rent as follows:
- (a) if both parties supply a registered valuer's certificate substantiating the new rents proposed, the interim rent payable shall be half way between the new rents proposed by the parties; or
 - (b) if only one party supplies a registered valuer's certificate, the interim rent payable shall be the rent substantiated by the certificate; or
 - (c) if no registered valuer's certificates are supplied, the interim rent payable shall be the rent payable immediately prior to the relevant market rent review date,
- but in no circumstances shall the interim rent be less than the rent payable as at the commencement date of the then current lease term.
- The interim rent shall be payable with effect from the relevant market rent review date, or the date of service of the Initiator's notice if the notice is served later than 3 months after the relevant market rent review date and, subject to subclause 2.4, shall not be subject to adjustment.
- 2.4 Upon determination of the new rent, any overpayment shall be applied in payment of the next month's rent and any amount then remaining shall immediately be refunded to the Tenant. Any shortfall in payment shall immediately be payable by the Tenant.

CPI Rent Review

SIXTH EDITION 2012 (4)

- 2.5 The annual rent payable from each CPI rent review date shall be determined as follows:
- (a) The Landlord shall adjust the annual rent on the basis of increases (and not decreases) in the CPI by giving notice to the Tenant of the increase (if any) using the formula:
- $$A = B \times (C+D)$$
- Where:
- A = the CPI reviewed rent from the relevant CPI rent review date
- B = the annual rent payable immediately before the relevant CPI rent review date
- C = CPI for the quarter year ending immediately before the relevant CPI rent review date
- D = CPI for the quarter year ending immediately before the last rent review date or if there is no previous rent review date, the commencement date of the then current term of the lease (and in the case where A is the CPI reviewed rent for a renewal date then the last rent review date of the immediate preceding lease term or if there is no rent review date the commencement date of the preceding term)
- where (C+D) shall not be less than 1.
- (b) If the CPI is discontinued and not replaced, or if there is a material change to the basis of calculation of the CPI, or a reselling of the CPI, an appropriate index which reflects the change in the cost of living in New Zealand as agreed by the parties and falling agreement to be determined by an expert appointed by the president or vice president of the New Zealand Law Society will be used.
- (c) If the relevant CPI is not published at the relevant CPI rent review date, as soon as the CPI is published an appropriate adjustment will be made to the rent (if necessary) with effect from the relevant CPI rent review date.
- (d) Notwithstanding any other provision of subclause 2.5, the annual rent payable as from the relevant CPI rent review date shall not be less than the annual rent payable immediately preceding the CPI rent review date (and in the case where the relevant CPI rent review date is a renewal date, the annual rent payable at the expiry of the preceding term).
- 2.6 The new rent determined pursuant to subclause 2.5 shall be payable from the relevant CPI rent review date once it is determined by the Landlord giving notice under that subclause. Pending determination of the new rent, the Tenant will pay the rent that applies prior to the CPI rent review date. On determination of the new rent, the Tenant will immediately pay any shortfall to the Landlord.

Outgoings

- 3.1 The Tenant shall pay the outgoings properly and reasonably incurred in respect of the property which are specified in the First Schedule. Where any outgoing is not separately assessed or levied in respect of the premises then the Tenant shall pay such proportion of it as is specified in the First Schedule or if no proportion is specified then such fair proportion as shall be agreed or falling agreement determined by arbitration.
- 3.2 The Landlord shall vary the proportion of any outgoing payable to ensure that the Tenant pays a fair proportion of the outgoing.
- 3.3 If any outgoing is rendered necessary by another tenant of the property or that tenant's employees, contractors or invitees causing damage to the property or by another tenant failing to comply with that tenant's leasing obligations, then that outgoing shall not be payable by the Tenant.
- 3.4 The outgoings shall be apportioned between the Landlord and the Tenant in respect of periods current at the commencement and termination of the term.
- 3.5 The outgoings shall be payable on demand or if required by the Landlord by monthly instalments on each rent payment date of a reasonable amount as the Landlord shall determine calculated on an annual basis. Where any outgoing has not been taken into account in determining the monthly instalments it shall be payable on demand.
- 3.6 After the 31st March in each year of the term or other date in each year as the Landlord may specify, and after the end of the term, the Landlord shall supply to the Tenant reasonable details of the actual outgoings for the year or period then ended. Any over payment shall be credited or refunded to the Tenant and any deficiency shall be payable to the Landlord on demand.
- 3.7 Any profit derived by the Landlord and if a company by its shareholders either directly or indirectly from the management of the property shall not comprise part of the management expenses payable as an outgoing.

Goods and Services Tax

- 4.1 The Tenant shall pay to the Landlord or as the Landlord shall direct the GST payable by the Landlord in respect of the rental and other payments payable by the Tenant under this lease. The GST in respect of the rental shall be payable on each occasion when any rental payment falls due for payment and in respect of any other payment shall be payable upon demand.
- 4.2 If the Tenant shall make default in payment of the rental or other moneys payable under this lease and the Landlord becomes liable to pay Default GST then the Tenant shall on demand pay to the Landlord the Default GST in addition to interest payable on the unpaid GST under subclause 5.1.

Interest on Unpaid Money

- 5.1 If the Tenant defaults in payment of the rent or other moneys payable under this lease for 10 working days then the Tenant shall pay on demand interest at the default interest rate on the moneys unpaid from the due date for payment to the date of payment.
- 5.2 Unless a contrary intention appears on the front page or elsewhere in this lease the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

Costs

- 6.1 Each party will pay their own costs of the negotiation and preparation of this lease and any deed recording a rent review or renewal. The Tenant shall pay the Landlord's reasonable costs incurred in considering any request by the Tenant for the Landlord's consent to any matter contemplated by this lease, and the Landlord's legal costs (as between lawyer and client) of and incidental to the enforcement of the Landlord's rights remedies and powers under this lease.

LANDLORD'S PAYMENTS

Outgoings

- 7.1 Subject to the Tenant's compliance with the provisions of clause 3 the Landlord shall pay all outgoings in respect of the property not payable by the Tenant direct. The Landlord shall be under no obligation to minimise any liability by paying any outgoing or tax prior to receiving payment from the Tenant.

MAINTENANCE AND CARE OF PREMISES**Tenant's Obligations**

8.1 The Tenant shall be responsible to:

(a) **Maintain the premises**

In a proper and workmanlike manner and to the reasonable requirements of the Landlord keep and maintain the interior of the premises in the same clean order repair and condition as they were in at the commencement date of this lease (or where the lease is renewed, the commencement date of the initial term of this lease) and will at the end or earlier determination of the term quietly yield up the same in the like clean order repair and condition. The premises condition report (if completed) shall be evidence of the condition of the premises at the commencement date of this lease. In each case the Tenant shall not be liable for fair wear and tear arising from reasonable use.

(b) **Breakages and minor replacements**

Repair or replace glass breakages with glass of the same or better weight and quality, repair breakage or damage to all doors windows light fittings and power points of the premises and replace light bulbs, tubes and power points that wear out with items of the same or better quality and specification.

(c) **Painting**

Paint and decorate those parts of the interior of the premises which have previously been painted and decorated as at the commencement date of this lease (or where the lease is renewed the commencement date of the initial term of this lease) when they reasonably require repainting and redecoration to a specification as approved by the Landlord such approval not to be unreasonably withheld.

(d) **Floor coverings**

Keep all floor coverings in the premises clean and replace all floor coverings worn or damaged other than by fair wear and tear with floor coverings of the same or better quality, specification and appearance when reasonably required by the Landlord.

(e) **Damage or Loss**

Make good any damage to the property or loss caused by improper careless or abnormal use by the Tenant or those for whom the Tenant is responsible, to the Landlord's reasonable requirements.

8.2 Where the Tenant is leasing all of the property, the Tenant shall:

(a) **Care of grounds**

Keep any grounds yards and surfaced areas in a clean and tidy condition and maintain any garden or lawn areas in a tidy and cared for condition.

(b) **Water and drainage**

Keep and maintain the storm or waste water drainage system including downpipes and guttering clear and unobstructed.

(c) **Other works**

Carry out those works maintenance and repairs to the property as the Landlord may require in respect of which outgoings are payable by the Tenant.

8.3 Notwithstanding subclause 8.1(a) the Tenant shall not be liable for the maintenance or repair of any building services but this subclause shall not release the Tenant from any obligation to pay for the cost of any service maintenance contract or charges in respect of the maintenance or repair of the building services if it is an outgoing specified in the First Schedule but only to the extent specified in the First Schedule.

8.4 Notwithstanding any other provision of this lease, the Tenant shall not be liable to repair any inherent defect in the premises nor to pay any outgoings incurred by the Landlord in remedying any inherent defect.

8.5 If the Landlord shall give the Tenant written notice of any failure on the part of the Tenant to comply with any of the requirements of subclauses 8.1 or 8.2 the Tenant shall with all reasonable speed so comply.

Toilets

9.1 The toilets sinks and drains shall be used for their designed purposes only and no substance or matter shall be deposited in them which could damage or block them.

Rubbish Removal

10.1 The Tenant shall regularly cause all of the Tenant's rubbish and recycling to be removed from the premises and will keep the Tenant's rubbish bins or containers in a tidy condition. The Tenant will also at the Tenant's own expense cause to be removed all trade waste boxes and other goods or rubbish not removable in the ordinary course by the local authority.

Landlord's Maintenance

11.1 The Landlord shall keep and maintain the building, all building services and the car parks in good order and repair and weatherproof but the Landlord shall not be liable for any:

(a) Repair or maintenance which the Tenant is responsible to undertake.

(b) Want of repair or defect in respect of building services, so long as the Landlord is maintaining a service maintenance contract covering the work to be done, or where the building services have not been supplied by the Landlord.

(c) Repair or maintenance which is not reasonably necessary for the Tenant's use and enjoyment of the premises and the car parks.

(d) Loss suffered by the Tenant arising from any want of repair or defect unless the Landlord shall have received notice in writing of that from the Tenant and has not within a reasonable time after that taken appropriate steps to remedy the same.

11.2 The Landlord shall keep and maintain service maintenance contracts for lifts, air-conditioning and at the Landlord's option any other building services supplied by the Landlord. Whenever building services cannot be maintained in good order and repair through regular maintenance, the Landlord will if reasonably required replace the services with services of a similar type and quality.

11.3 The Tenant shall be liable to reimburse the Landlord for the cost of any such repair, maintenance or service contract pursuant to subclauses 11.1 and 11.2 if it is an outgoing specified in the First Schedule but only to the extent specified in the First Schedule.

Notification of Defects

12.1 The Tenant shall give to the Landlord prompt written notice of any accident to or defect in the premises of which the Tenant may be aware and in particular in relation to any pipes or fittings used in connection with the water electrical gas or drainage services.

Landlord's Right of Inspection

- 13.1 The Landlord and the Landlord's employees contractors and invitees may at all reasonable times and after having given prior written notice to the Tenant (except in the case of emergencies) enter upon the premises to view their condition.

Landlord may Repair

- 14.1 If default shall be made by the Tenant in the due and punctual compliance with any repair notice given by the Landlord pursuant to this lease, or if any repairs for which the Tenant is responsible require to be undertaken as a matter of urgency then without prejudice to the Landlord's other rights and remedies expressed or implied the Landlord may by the Landlord's employees and contractors with all necessary equipment and material at all reasonable times and on reasonable notice (except in the case of emergencies) enter the premises to execute the works. Any moneys expended by the Landlord in executing the works shall be payable by the Tenant to the Landlord upon demand together with interest on the moneys expended at the default interest rate from the date of expenditure to the date of payment.

Access for Works

- 15.1 The Tenant shall permit the Landlord and the Landlord's employees and contractors at all reasonable times and on reasonable written notice (except in the case of emergencies) to enter the premises for a reasonable period to inspect and carry out works to the premises or adjacent premises and to install inspect repair renew or replace any services where they are not the responsibility of the Tenant or are required to comply with the requirements of any statutes, regulations, by-law or requirement of any competent authority. All repairs inspections and works shall be carried out with the least possible inconvenience to the Tenant subject to subclauses 15.3 and 15.4.
- 15.2 If the Tenant's business use of the premises is materially disrupted because of the Landlord's works provided for in subclause 15.1, then during the period the works are being carried out a fair proportion of the rent and outgoings shall cease to be payable but without prejudice to the Tenant's rights if the disruption is due to a breach by the Landlord of the Landlord's obligation, under subclause 15.1, to cause the least possible inconvenience to the Tenant.
- 15.3 If in the Landlord's reasonable opinion, the Landlord requires the Tenant to vacate the whole or part of the premises to enable the works referred to in subclause 15.1 to be carried out, the Landlord may give the Tenant reasonable written notice requiring the Tenant to vacate the whole or part of the premises and specifying a reasonable period for which the Landlord requires possession. On the expiry of the notice the Landlord may take possession of the premises or the part specified in the notice. A fair proportion of the rent and outgoings shall cease to be payable during the period the Tenant vacates the premises as required by the Landlord.
- 15.4 The Landlord shall act in good faith and have regard to the nature, extent and urgency of the works when exercising the Landlord's right of access or possession in accordance with subclauses 15.1 and 15.3.

USE OF PREMISES**Business Use**

- 16.1 The Tenant shall not without the prior written consent of the Landlord use or permit the whole or any part of the premises to be used for any use other than the business use. The Landlord's consent shall not be unreasonably or arbitrarily withheld or delayed in respect of any proposed use which is:
- (a) not in substantial competition with the business of any other occupant of the property which might be affected by the use; and
 - (b) reasonably suitable for the premises; and
 - (c) compliant with the requirements of the Resource Management Act 1991 or any other statutory provisions relating to resource management.
- If any change in use renders any increased or extra premium payable in respect of any policy or policies of insurance on the premises the Landlord as a condition of granting consent may require the Tenant to pay the increased or extra premium.
- 16.2 If any change in use requires compliance with sections 114 and 115 of the Building Act 2004 the Landlord, as a condition of granting consent, may require the Tenant to comply with sections 114 and 115 of the Act and to pay all compliance costs.
- 16.3 If the premises are a retail shop the Tenant shall keep the premises open for business during usual trading hours and fully stocked with appropriate merchandise for the efficient conduct of the Tenant's business.

Lease of Premises and Car Parks Only

- 17.1 The tenancy shall relate only to the premises and the car parks (if any) and the Landlord shall at all times be entitled to use occupy and deal with the remainder of the property without reference to the Tenant and the Tenant shall have no rights in relation to it other than the rights of use under this lease.

Neglect of Other Tenant

- 18.1 The Landlord shall not be responsible to the Tenant for any act or default or neglect of any other tenant of the property.

Signage

- 19.1 The Tenant shall not affix paint or exhibit or permit to be affixed painted or exhibited any name sign name-plate signboard or advertisement of any description on or to the exterior of the building without the prior approval in writing of the Landlord but approval shall not be unreasonably or arbitrarily withheld or delayed in respect of signage describing the Tenant's business. If approved the signage shall be secured in a substantial and proper manner so as not to cause any damage to the building or any person and the Tenant shall at the end or sooner determination of the term remove the signage and make good any damage occasioned in connection with the signage.

Additions, Alterations, Reinstatement and Chattels Removal

- 20.1 The Tenant shall neither make nor allow to be made any alterations or additions to any part of the premises or alter the external appearance of the building without first producing to the Landlord on every occasion plans and specifications and obtaining the written consent of the Landlord (not to be unreasonably or arbitrarily withheld or delayed) for that purpose. If the Landlord authorises any alterations or additions which are made before the commencement date or during the term of this lease the Tenant will at the Tenant's own expense if required by the Landlord no later than the end or earlier termination of the term reinstate the premises. Ownership of the alterations or additions that are not removed by the end or earlier termination of the lease may at the Landlord's election pass to the Landlord without compensation payable to the Tenant. If the Tenant fails to reinstate then any costs incurred by the Landlord in reinstating the premises whether in whole or in part, within 6 months of the end or earlier termination of the term shall be recoverable from the Tenant.
- 20.2 The Tenant, when undertaking any "building work" to the premises (as that term is defined in the Building Act 2004), shall comply with all statutory requirements including the obtaining of building consents and code compliance certificates pursuant to that Act and shall provide copies of the building consents and code compliance certificates to the Landlord.

- 20.3 The Tenant may at any time before and will if required by the Landlord no later than the end or earlier termination of the term remove all the Tenant's chattels. In addition to the Tenant's obligations to reinstate the premises pursuant to subclause 20.1 the Tenant will make good at the Tenant's own expense all resulting damage and if the chattels are not removed by the end or earlier termination of the term ownership of the chattels may at the Landlord's election pass to the Landlord or the Landlord may remove them from the premises and forward them to a refuse collection centre. Where subclause 27.5 applies, the time by which the Tenant must remove the chattels and to make good all resulting damage will be extended to 5 working days after access to the premises is available.
- 20.4 The cost of making good resulting damage and the cost of removal of the Tenant's chattels shall be recoverable from the Tenant and the Landlord shall not be liable to pay any compensation nor be liable for any loss suffered by the Tenant.

Compliance with Statutes and Regulations

- 21.1 The Tenant shall comply with the provisions of all statutes, ordinances, regulations and by-laws relating to the use of the premises by the Tenant or other occupant and will also comply with the provisions of all licences, requisitions and notices issued by any competent authority in respect of the premises or their use by the Tenant or other occupant provided that:
- (a) The Tenant shall not be required to make any structural repairs alterations or additions nor to replace or install any plant or equipment except where required by reason of the particular nature of the business carried on by the Tenant or other occupant of the premises or the number or sex of persons employed on the premises.
 - (b) The Tenant shall not be liable to discharge the Landlord's obligations as owner under the Building Act 2004 unless any particular obligation is the responsibility of the Tenant as an occupier of the premises.
 - (c) The Tenant will promptly provide the Landlord with a copy of all requisitions and notices received from a competent authority under this subclause.
- 21.2 If the Landlord is obliged by any legislation or requirement of any competent authority to expend moneys during the term of this lease or any renewed term on any improvement addition or alteration to the property which is not the Tenant's responsibility under subclause 21.1 and the expenditure would be an unreasonable amount then the Landlord may determine this lease. Any dispute as to whether or not the amount to be expended by the Landlord is unreasonable shall be determined by arbitration.
- 21.3 The Landlord warrants that allowing the premises to be open to members of the public and allowing the use of the premises by members of the public at the commencement date will not be a breach of section 363 of the Building Act 2004. This clause does not apply to any "building work" (as defined in the Building Act 2004) relating to the fit-out of the premises by the Tenant.
- 21.4 The Tenant, when undertaking any building work to the premises, shall comply with all statutory requirements including the obtaining of building consents and code compliance certificates and shall not allow the premises to be open to members of the public or allow use of the premises by members of the public if that would be in breach of section 363 of the Building Act 2004.
- 21.5 During the term and any renewal, the Landlord shall not give consent to or carry out any building work in any part of the Landlord's property which may cause the Tenant to be in breach of section 363 of the Building Act 2004 by allowing the premises to be open to members of the public and allowing the use of the premises by members of the public.

No Noxious Use

- 22.1 The Tenant shall not:
- (a) Bring upon or store within the premises nor allow to be brought upon or stored within the premises any machinery goods or things of an offensive noxious illegal or dangerous nature, or of a weight size or shape as is likely to cause damage to the building or any surfaced area.
 - (b) Contaminate the property and shall undertake all works necessary to remove any contamination of the property other than contamination not caused by the Tenant or which took place prior to the commencement date of the lease term. Contamination means any change to the physical chemical or biological condition of the property by a "contaminant" as that word is defined in the Resource Management Act 1991.
 - (c) Use the premises or allow them to be used for any noxious illegal or offensive trade or business.
 - (d) Allow any act or thing to be done which may be or grow to be a nuisance disturbance or annoyance to the Landlord, other tenants of the property, or any other person, and generally the Tenant shall conduct the Tenant's business upon the premises in a clean quiet and orderly manner free from damage nuisance disturbance or annoyance to any such persons but the carrying on by the Tenant in a reasonable manner of the business use or any use to which the Landlord has consented shall be deemed not to be a breach of this clause.

INSURANCE

Landlord shall insure

- 23.1 The Landlord shall at all times during the term keep and maintain insurance of the type shown and for the risks specified in the First Schedule. If insurance cover required under this subclause becomes unavailable during the term of this lease or any renewal other than because of the Landlord's act or omission, the Landlord will not be in breach while cover is unavailable, provided the Landlord uses all reasonable endeavours on an ongoing basis to obtain cover. The Landlord will advise the Tenant in writing whenever cover becomes unavailable and provide reasons as to the unavailability. The Landlord will also provide the Tenant with reasonable information relating to the cover when requested by the Tenant.
- 23.2 The parties acknowledge and agree pursuant to section 271 of the Property Law Act 2007 that to the extent of any excess payable regarding any insurance policy held by the Landlord, the excess will represent an amount for which the Landlord has not insured, or has not fully insured the premises or the property against destruction or damage arising from the events that the section applies to. If the Landlord makes any claim against its insurance for any destruction or damage because of any act or omission of the Tenant, the Tenant will pay the Landlord the amount of the excess not exceeding the sum specified in the list of outgoings in the First Schedule.

Tenant not to void insurance

- 24.1 The Tenant shall not carry on or allow upon the premises any trade or occupation or allow to be done any act or thing which:
- (a) Shall make void or voidable any policy of insurance on the property.
 - (b) May render any increased or extra premium payable for any policy of insurance except where in circumstances in which any increased premium is payable the Tenant shall have first obtained the consent of the insurer of the premises and the Landlord and made payment to the insurer of the amount of any such increased or extra premium as may be payable but the carrying on by the Tenant in a reasonable manner of the business use or of any use to which the Landlord has consented shall be deemed not to be a breach of this clause.
- 24.2 In any case where in breach of subclause 24.1 the Tenant has rendered any insurance void or voidable and the Landlord has suffered loss or damage by that the Tenant shall at once compensate the Landlord in full for such loss or damage.

- 25.1 Where the property is destroyed or damaged by fire, flood, explosion, lightning, storm, earthquake, volcanic activity or any risk against which the Landlord is (or has covenanted with the Tenant to be) insured the Landlord will not require the Tenant to meet the cost of making good the destruction or damage to the property and will indemnify the Tenant against such cost where the Tenant is obligated to pay for making good such damage or destruction. The Landlord does not have to indemnify the Tenant and the Tenant will not be excused from liability under this subclause if and to the extent that:
- (a) The destruction or damage was intentionally caused by the Tenant or those for whom the Tenant is responsible; or
 - (b) The destruction or damage was the result of an act or omission by the Tenant or those for whom the Tenant is responsible and that act or omission:
 - (1) occurred on or about the property; and
 - (2) constitutes an imprisonable offence; or
 - (c) Any insurance moneys that would otherwise have been payable to the Landlord for the damage or destruction are rendered irrecoverable in consequence of any act or omission of the Tenant or those for whom the Tenant is responsible.

DAMAGE TO OR DESTRUCTION OF PREMISES

Total Destruction

- 26.1 If the premises or any portion of the building of which the premises may form part shall be destroyed or so damaged:
- (a) as to render the premises untenable then the term shall at once terminate from the date of destruction or damage; or
 - (b) in the reasonable opinion of the Landlord as to require demolition or reconstruction, then the Landlord may within 3 months of the date of damage give the Tenant 20 working days notice to terminate and a fair proportion of the rent and outgoings shall cease to be payable as from the date of damage.
- Any termination pursuant to this subclause shall be without prejudice to the rights of either party against the other.

Partial Destruction

- 27.1 If the premises or any portion of the building of which the premises may form part shall be damaged but not so as to render the premises untenable and:
- (a) the Landlord's policy or policies of insurance shall not have been invalidated or payment of the policy moneys refused in consequence of some act or default of the Tenant; and
 - (b) all the necessary permits and consents are obtainable,
- the Landlord shall with all reasonable speed expend all the insurance moneys received by the Landlord in respect of such damage towards repairing such damage or reinstalling the premises or the building but the Landlord shall not be liable to expend any sum of money greater than the amount of the insurance money received.
- 27.2 Any repair or reinstatement may be carried out by the Landlord using such materials and form of construction and according to such plan as the Landlord thinks fit and shall be sufficient so long as it is reasonably adequate for the Tenant's occupation and use of the premises.
- 27.3 Until the completion of the repairs or reinstatement a fair proportion of the rent and outgoings shall cease to be payable as from the date of damage.
- 27.4 If any necessary permit or consent shall not be obtainable or the insurance moneys received by the Landlord shall be inadequate for the repair or reinstatement then the term shall at once terminate but without prejudice to the rights of either party against the other.

No Access in Emergency

- 27.5 If there is an emergency and the Tenant is unable to gain access to the premises to fully conduct the Tenant's business from the premises because of reasons of safety of the public or property or the need to prevent reduce or overcome any hazard, harm or loss that may be associated with the emergency including:
- (a) a prohibited or restricted access cordon applying to the premises; or
 - (b) prohibition on the use of the premises pending the completion of structural engineering or other reports and appropriate certifications required by any competent authority that the premises are fit for use; or
 - (c) restriction on occupation of the premises by any competent authority,
- then a fair proportion of the rent and outgoings shall cease to be payable for the period commencing on the date when the Tenant became unable to gain access to the premises to fully conduct the Tenant's business from the premises until the inability ceases.
- 27.6 This subclause 27.6 applies where subclause 27.5 applies and the premises or building of which the premises form part are not totally or partially destroyed or damaged resulting in the lease being cancelled as provided for in subclauses 26.1 or 27.4. Either party may terminate this lease by giving 10 working days written notice to the other if:
- (a) the Tenant is unable to gain access to the premises for the period specified in the First Schedule; or
 - (b) the party that terminates this lease can at any time prior to termination establish with reasonable certainty that the Tenant is unable to gain access to the premises for that period.
- Any termination shall be without prejudice to the rights of either party against the other.

DEFAULT

Cancellation

- 28.1 The Landlord may (in addition to the Landlord's right to apply to the Court for an order for possession) and subject to section 245(2) of the Property Law Act 2007 cancel this lease by re-entering the premises at the time or at any time after that:
- (a) If the rent shall be in arrears 10 working days after any rent payment date and the Tenant has failed to remedy that breach within 10 working days after service on the Tenant of a notice in accordance with section 245 of the Property Law Act 2007.
 - (b) In case of breach by the Tenant of any covenant or agreement on the Tenant's part expressed or implied in this lease (other than the covenant to pay rent) after the Tenant has failed to remedy that breach within the period specified in a notice served on the Tenant in accordance with section 246 of the Property Law Act 2007.
 - (c) If the Tenant shall make or enter into or endeavour to make or enter into any composition assignment or other arrangement with or for the benefit of the Tenant's creditors.
 - (d) In the event of the insolvency, bankruptcy, statutory management, voluntary administration, receivership or liquidation of the Tenant.

- (e) If the Tenant shall suffer execution to issue against the Tenant's property goods or effects under any judgment against the Tenant in any Court for a sum in excess of five thousand dollars (\$5,000).

The term shall terminate on the cancellation but without prejudice to the rights of either party against the other.

Essentiality of Payments

- 29.1 Failure to pay rent or other moneys payable under this lease on the due date shall be a breach going to the essence of the Tenant's obligations under the lease. The Tenant shall compensate the Landlord and the Landlord shall be entitled to recover damages from the Tenant for such breach. This entitlement shall subsist notwithstanding any determination of the lease and shall be in addition to any other right or remedy which the Landlord may have.
- 29.2 The acceptance by the Landlord of arrears of rent or other moneys shall not constitute a waiver of the essentiality of the Tenant's continuing obligation to pay rent and other moneys.

Repudiation

- 30.1 The Tenant shall compensate the Landlord and the Landlord shall be entitled to recover damages for any loss or damage suffered by reason of any acts or omissions of the Tenant constituting a repudiation of the lease or the Tenant's obligations under the lease. Such entitlement shall subsist notwithstanding any determination of the lease and shall be in addition to any other right or remedy which the Landlord may have.

QUIET ENJOYMENT

- 31.1 The Tenant paying the rent and performing and observing all the covenants and agreements expressed and implied in this lease shall quietly hold and enjoy the premises throughout the term without any interruption by the Landlord or any person claiming under the Landlord.

RENEWAL OF LEASE

- 32.1 If the Tenant has given to the Landlord written notice to renew the lease at least 3 calendar months before the end of the term and is not at the date of the giving of the notice in breach of this lease then the Landlord will grant a new lease for a further term from the renewal date as follows:
- (a) If the renewal date is a market rent review date the annual rent shall be the current market rent which if not agreed on shall be determined in accordance with subclause 2.2 but the annual rent shall not be less than the rent payable as at the commencement date of the immediately preceding lease term.
 - (b) If the renewal date is a CPI rent review date, the annual rent shall be determined in accordance with subclause 2.5.
 - (c) Subject to the provisions of paragraphs (a) and (b) the new lease shall be upon and subject to the covenants and agreements expressed and implied in this lease except that the term of this lease plus all further terms shall expire on or before the final expiry date.
 - (d) The annual rent shall be subject to review during the term of the new lease on the rent review dates specified in the First Schedule.
 - (e) The Landlord as a condition of granting a new lease shall be entitled to have the new lease guaranteed by any guarantor who has guaranteed this lease on behalf of the Tenant who has given notice or the security of a bank guarantee that has been given.
 - (f) If the renewal date is a market rent review date, pending the determination of the rent, the Tenant shall pay an interim rent in accordance with subclauses 2.3 and 2.4.
 - (g) Notwithstanding anything contained in subclause 32.1(f) the interim rent referred to in that subclause shall not be less than the annual rent payable as at the commencement date of the immediately preceding lease term.
 - (h) The parties will not be released by the renewal of the lease from any liability for any breach under this lease.

ASSIGNMENT OR SUBLETTING

- 33.1 The Tenant shall not assign sublet or otherwise part with the possession of the premises, the carparks (if any) or any part of them without first obtaining the written consent of the Landlord which the Landlord shall not unreasonably withhold or delay if the following conditions are fulfilled:
- (a) The Tenant proves to the reasonable satisfaction of the Landlord that the proposed assignee or subtenant is (and in the case of a company that the shareholders of the proposed assignee or subtenant are) respectable responsible and has the financial resources to meet the Tenant's commitments under this lease and in the case of the subtenant the subtenant's commitments under the sublease. The Tenant shall give the Landlord any additional information reasonably required by the Landlord.
 - (b) All rent and other moneys payable have been paid and there is not any subsisting breach of any of the Tenant's covenants.
 - (c) In the case of an assignment a deed of covenant in customary form approved or prepared by the Landlord is duly executed and delivered to the Landlord.
 - (d) In the case of an assignment to a company (other than a company listed on the main board of a public stock exchange in New Zealand or Australia) either a deed of guarantee in customary form approved or prepared by the Landlord is duly executed by the principal shareholders of that company and delivered to the Landlord or a bank guarantee from a registered trading bank in New Zealand on reasonable terms approved by the Landlord as security for the performance by the company of its obligations under this lease is provided to the Landlord.
 - (e) The Tenant pays the Landlord's reasonable costs and disbursements in respect of the approval and the preparation of any deed of covenant or guarantee and (if appropriate) all fees and charges payable in respect of any reasonable inquiries made by or on behalf of the Landlord concerning any proposed assignee subtenant or guarantor. All such costs shall be payable whether or not the assignment or subletting proceeds.
- 33.2 Where the Landlord consents to a subletting the consent shall extend only to the subletting and notwithstanding anything contained or implied in the sublease the consent shall not permit any subtenant to deal with the sublease in any way in which the Tenant is restrained from dealing without consent.
- 33.3 Where any Tenant is a company which is not listed on the main board of a public stock exchange in New Zealand or Australia, then any change in the legal or beneficial ownership of its shares or the shares of its shareholder or issue of new capital in the company or its shareholder where in any case there is a change in the effective management or control of the company will require the written consent of the Landlord which will not be unreasonably withheld or delayed.

UNIT TITLE PROVISIONS

SIXTH EDITION 2012 (4)

34.1 Clause 34 applies where the property is part of a unit title development.

Body Corporate

34.2 The expression "Body Corporate" means the Body Corporate under the Unit Titles Act 2010 (in subclauses 34.2 to 34.7 "the Act") in respect of the property.

Act and Rules Paramount

34.3 This lease shall be subject to the provisions of the rules of the Body Corporate and the provisions of the Act.

Insurance

34.4 Unless the Body Corporate has resolved that the Landlord is to insure the building the Landlord's obligation to insure the building shall be satisfied by the Body Corporate maintaining the same insurance cover in accordance with the Act.

Landlord's Obligations

34.5 The Landlord shall observe and perform all of the Landlord's obligations as a member of the Body Corporate and shall use the Landlord's best endeavours to ensure that the Body Corporate complies with its rules and the provisions of the Act.

Tenant's Obligations

34.6 The Tenant shall comply with the rules of the Body Corporate and the provisions of the Act to the extent that they apply to the Tenant's use of the property.

Consents

34.7 Where in this lease the consent of the Landlord is required in respect of any matter then the like consent of the Body Corporate shall also be required if the consent of the Body Corporate to the matter would be necessary under its rules or the Act.

CARPARKS

35.1 The Tenant shall have the right to exclusive possession of the leased car parks, but when any car park is not being used by the Tenant other persons shall be entitled to pass over the same.

35.2 The Landlord may carry out repairs to the car parks and no abatement of rent or other compensation shall be claimed by the Tenant except pursuant to subclauses 26.1 or 27.3.

35.3 The Tenant shall comply with the Landlord's reasonable requirements relating to the use of the car parks and access to them and in particular shall only use the car parks for the parking of one motor vehicle per parking space.

35.4 The provisions of the Second Schedule shall apply to the car parks as appropriate.

GENERAL

Holding Over

36.1 If the Landlord permits the Tenant to remain in occupation of the premises after the expiration or sooner determination of the term, the occupation shall be a periodic tenancy only terminable by at least 20 working days notice given at any time with the tenancy terminating on the expiry of the notice at the rent then payable and otherwise on the same covenants and agreements (so far as applicable to a periodic tenancy) as expressed or implied under this lease.

Access for Re-Letting or Sale

37.1 The Tenant will during the term permit the Landlord, the Landlord's representatives and prospective tenants or purchasers to have access to inspect the premises provided that:

- (a) Any such inspection is at a time which is reasonably convenient to the Tenant and after reasonable written notice.
- (b) The inspection is conducted in a manner which does not cause disruption to the Tenant.
- (c) If the Landlord or the Landlord's representatives are not present the persons inspecting have written authority from the Landlord to do so.

Suitability

38.1 No warranty or representation expressed or implied has been or is made by the Landlord that the premises are now suitable or will remain suitable or adequate for use by the Tenant or that any use of the premises by the Tenant will comply with the by-laws or ordinances or other requirements of any authority having jurisdiction.

Affirmation

39.1 A party to this lease shall not be entitled to cancel this lease if, with full knowledge of any repudiation or misrepresentation or breach of covenant, that party affirmed this lease.

Waiver

40.1 No waiver or failure to act by either party in respect of any breach by the other shall operate as a waiver of another breach.

Land Transfer Title or Mortgagee's consent

41.1 The Landlord shall not be required to do any act or thing to enable this lease to be registered or be required to obtain the consent of any mortgagee of the property and the Tenant will not register a caveat in respect of the Tenant's interest under this lease.

Notices

42.1 All notices must be in writing and must be served by one of the following means:

- (a) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and
- (b) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:
 - (1) In the manner authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (2) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.

- 42.2 In respect of the means of service specified in subclause 42.1(b)(2), a notice is deemed to have been served:
- (a) In the case of personal delivery, when received by the addressee.
 - (b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.
 - (c) In the case of facsimile transmission, when sent to the addressee's facsimile number.
 - (d) In the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.
- 42.3 In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.
- 42.4 A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.
- 42.5 Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 47.1(p).
- 42.6 Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

Arbitration

- 43.1 The parties shall first endeavour to resolve any dispute or difference by agreement and if they agree by mediation.
- 43.2 Unless any dispute or difference is resolved by mediation or other agreement within 30 days of the dispute or difference arising, the same shall be submitted to the arbitration of one arbitrator who shall conduct the arbitral proceedings in accordance with the Arbitration Act 1996 or any other statutory provision then relating to arbitration.
- 43.3 If the parties are unable to agree on the arbitrator, an arbitrator shall be appointed, upon request of any party, by the president or vice president of the New Zealand Law Society. That appointment shall be binding on all parties to the arbitration and shall be subject to no appeal. The provisions of Article 11 of the First Schedule of the Arbitration Act 1996 are to be read subject to this and varied accordingly.
- 43.4 The procedures prescribed in this clause shall not prevent the Landlord from taking proceedings for the recovery of any rent or other monies payable under this lease which remain unpaid or from exercising the rights and remedies in the event of the default prescribed in subclause 28.1.

No Implied Terms

- 44.1 The covenants, conditions and powers implied in leases pursuant to the Property Law Act 2007 and sections 224 and 266(1)(b) of that Act shall not apply to and are excluded from this lease where allowed.

Limitation of Liability

- 45.1 If any person enters into this lease as trustee of a trust, then:
- (a) That person warrants that:
 - (1) that person has power to enter into this lease under the terms of the trust; and
 - (2) that person has properly signed this lease in accordance with the terms of the trust; and
 - (3) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this lease; and
 - (4) all of the persons who are trustees of the trust have approved entry into this lease.
 - (b) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this lease will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of fraud or gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
- 45.2 Notwithstanding subclause 45.1, a party to this lease that is named in Item 17 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 45.1(b).

Counterparts

- 46.1 This lease may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same lease. A party may enter into this lease by signing a counterpart copy and sending it to the other party, including by facsimile or email.

DEFINITIONS AND INTERPRETATION

- 47.1 In this lease:
- (a) "building services" means all services provided by the Landlord as an integral part of the building for the general use and enjoyment of the building by its tenants or occupants including water, gas, electricity, lighting, air conditioning, heating and ventilation, telecommunications, lifts and escalators whether or not they are located within the premises.
 - (b) "CPI" means the Consumer Price Index (All Groups) published by Statistics New Zealand or other government agency and any revised, replacement or substituted index.
 - (c) "Default GST" means any additional GST, penalty (civil or otherwise), interest, or other sum imposed on the Landlord (or where the Landlord is or was a member of a GST group its representative member) under the GST Act or the Tax Administration Act 1994 by reason of non-payment of any GST payable in respect of the supply made under this lease but does not include any sum levied against the Landlord (or where the Landlord is or was a member of a GST group its representative member) by reason of a default or delay by the Landlord after payment of the GST to the Landlord by the Tenant.
 - (d) "emergency" for the purposes of subclause 27.5 means a situation that:
 - (1) is a result of any event, whether natural or otherwise, including an explosion, earthquake, eruption, tsunami, land movement, flood, storm, tornado, cyclone, serious fire, leakage or spillage of any dangerous gas or substance, infestation, plague, epidemic, failure of or disruption to an emergency service; and
 - (2) causes or may cause loss of life or serious injury, illness or in any way seriously endangers the safety of the public or property; and
 - (3) the event is not caused by any act or omission of the Landlord or Tenant.

- (e) "GST" means the Goods and Services Tax arising pursuant to the Goods and Services Tax Act 1985 and "GST Act" means the Goods and Services Tax Act 1985.
- (f) "premises" includes all the Landlord's fixtures and fittings provided by the Landlord and those set out in the Fifth Schedule.
- (g) "premises condition report" means the report as set out in the Sixth Schedule.
- (h) "renewal" means the granting of a new lease as provided for in subclause 32.1.
- (i) "rules" in clause 34 means the Body Corporate operational rules under the Unit Titles Act 2010 and any amendments to those rules or replacement rules.
- (j) "structural repair" means a repair, alteration or addition to the structure or fabric of the building but excluding building services.
- (k) "term" includes, where the context requires, a further term if the lease is renewed.
- (l) "the common areas" means those parts of the property the use of which is necessary for the enjoyment of the premises and which is shared with other tenants and occupiers.
- (m) "the Landlord" and "the Tenant" means where appropriate the executors, administrators, successors and permitted assigns of the Landlord and the Tenant.
- (n) "the property" and "the building" mean the land, building(s) or improvements of the Landlord which comprise or contain the premises. Where the premises are part of a unit title development the words "the property" mean the land and building(s) comprised in the development.
- (o) "those for whom the Tenant is responsible" includes the Tenant's agents employees contractors or invitees.
- (p) "working day" has the meaning given to it in the Property Law Act 2007. Notices served after 5pm on a working day, or on a day which is not a working day, shall be deemed to have been served on the next succeeding working day.
- (q) A reference in this lease to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision.
- (r) A reference to the words "include" or "including" are to be interpreted without limitation.
- (s) If any inserted term (including any Further Term in the Third Schedule) conflicts with the covenants in the First, Second and Fourth Schedules, the inserted term will prevail.
- (t) Whenever words appear in this lease that also appear in the First Schedule then those words shall mean and include the details supplied after them in the First Schedule.
- (u) Where the context requires or admits, words importing the singular shall import the plural and vice versa.
- (v) Where the Landlord's consent or approval to any matter is required under this lease then, unless expressly stated to the contrary in this lease, in each case the Landlord:
 - (1) must not unreasonably withhold consent or approval, and
 - (2) must, within a reasonable time of the Landlord's consent or approval being requested:
 - (i) grant that consent or approval; or
 - (ii) notify the Tenant in writing that the consent or approval is withheld.

~~Glasines~~

~~Vape~~

#4 Sam Lee

lawyer.queenstown@xtra.co.nz

From: Mike Cunningham <mike@invercargillcre.co.nz>
Sent: Friday, 20 May 2022 11:03 am
To: lawyer.queenstown@xtra.co.nz
Subject: Renewal of Leases +6 month Re Lease Shop 150 m2 of 249 Elles Rd(Ex Chemist Shop)
Attachments: Rent Payments in ArrearsWayne.docx; Glasines Lease.pdf; MASTERLEASEVAPE3.pdf

Good morning Wayne!

Further to our conversation yesterday – Extension and re- lease of Glasines to 2041. Glasines is 257 Elles Road, Strathern, Invercargill. Lease is attached. Vape Merchant Lease is also up for renewal in June 22. (Attached) -We got this signed when I last went to your house. Hope all is well with you and your family on this horribly cold day Wayne!

Take care and be safe!

Kind Regards

Mike

Robert

(2/2)

Edward

ben 8/24
mybe 9 Jan
Consent: egypty appt
for 10 mins

ched & lisa have

multi y.
say done.

pdf

From: lawyer.queenstown@xtra.co.nz
Sent: Wednesday, 6 August 2025 3:32 pm
To: 'Sam Lee'
Subject: FW: FW: JJY South City Limited / Glasshouse Investments (2015) Limited – 253-257 Elles Road, Invercargill

Hi Sam.

On Mon, 24 Feb 2025, 12:22 pm matt.smellie, <matt.smellie@xtra.co.nz> wrote:

Good morning Mike

This email confirms Glasshouse Investments Limited t/a Glasines Cafe intends to renew our lease at 257 Elles Road from 1st April 2025.

Kind regards

Matt Smellie

Director

The Emails do not show that they were copied to you.

See email below to you on 11 July.

Glasshouse existing lease continues.

To increase the rent requires you to follow the provisions of that lease

The existing lease provides

"The business use in the lease is described as 'Café Bar and Restaurant Dining and Takeaways/fast food, Entertainment Venue and Gaming Machines and all other activities associated with licenced premises.

It is implicit in this definition that the patrons and staff of the business will often spend several hours at the premises and for the patrons to properly utilise the venue, it follows that they need to remain in the carpark for long periods.

1. Paragraph 2 of the First Schedule of the lease confirms that the lease includes **'Non-exclusive use of all Mall car parks at rear of Mall'**. There is no restriction on time set out in the lease.
2. Further term 53.1 states that **'Patrons and Staff of the Tenant shall have the right to use the Mall common amenities including toilets.'** This provision also applies to the carparks which are an amenity of the mall.

RENEWAL OF THE LEASE EMAILS:

On Fri, 11 Jul 2025, 10:50 pm , <lawyer.queenstown@xtra.co.nz> wrote:

Just so you both are quite clear: the below email exchange between Mike and Smellie was legally sufficient to "renew" the existing lease:

----- Original message -----

From: Michael Cunningham <michael.c@unitedrealty.co.nz>

Date: 24/02/25 2:42 pm (GMT+12:00)

To: "matt.smellie" <matt.smellie@xtra.co.nz>

Subject: Re: Lease

Good to hear!

Cheers

Mike

On Mon, 24 Feb 2025, 12:22 pm matt.smellie, <matt.smellie@xtra.co.nz> wrote:

Good morning, Mike

This email confirms Glasshouse Investments Limited t/a Glasines Cafe intends to renew our lease at 257 Elles Road from 1st April 2025. 

Kind regards

Matt Smellie

Director.

Sent from my Galaxy

----- Original message -----

From: Michael Cunningham <michael.c@unitedrealty.co.nz>

Date: 24/02/25 11:19 am (GMT+12:00)

To: "matt.smellie" <Matt.smellie@xtra.co.nz>

Subject: Lease

Good morning Matt!

Just a reminder that your lease expiry date is 31/3/25 renewal 1/4/25.

It pays to know these things in advance to plan for the future.

Cheers

Mike Cunningham

4

lawyer.queenstown@xtra.co.nz

From: matt.smellie <matt.smellie@xtra.co.nz>
Sent: Monday, 31 March 2025 7:16 pm
To: lawyer.queenstown@xtra.co.nz
Subject: FW: Re: Lease

Hi Wayne

Please find the email thread confirming Glasshouse Investments (2015) Limited renewal of existing lease for another 3 years.

Can you please confirm by return email that you have recieved our confirmation of renewal for the new 3 year term.

As discussed we still have 6 years to run on our existing lease however i am open to moving to an Auckland Law edition 7 lease with an extention of term attached to it.

Kind regards
Matt Smellie
Director
Glasshouse Investments(2015) Limited.

Sent from my Galaxy

----- Original message -----

From: Michael Cunningham <michael.c@unitedrealty.co.nz>
Date: 24/02/25 2:42 pm (GMT+12:00)
To: "matt.smellie" <matt.smellie@xtra.co.nz>
Subject: Re: Lease

Good to hear!

Cheers
Mike

On Mon, 24 Feb 2025, 12:22 pm matt.smellie, <matt.smellie@xtra.co.nz> wrote:
Good morning Mike

This email confirms Glasshouse Investments Limited t/a Glasines Cafe intends to renew our lease at 257 Elles Road from 1st April 2025.

Kind regards

Matt Smellie
Director.

Sent from my Galaxy

----- Original message -----

From: Michael Cunningham <michael.c@unitedrealty.co.nz>

Date: 24/02/25 11:19 am (GMT+12:00)

To: "matt.smellie" <Matt.smellie@xtra.co.nz>

Subject: Lease

Good morning Matt!

Just a reminder that your lease expiry date is 31/3/25 renewal 1/4/25.

It pays to know these things in advance to plan for the future.

Cheers

Mike Cunningham

AGREEMENT TO LEASE

This form is approved by Auckland District Law Society Inc and the Real Estate Institute of New Zealand Inc

GENERAL address of the premises: Shop g 255 - 259 Elles Road

DATE: 9/11 March 2024

LANDLORD: JJY South City Limited

TENANT: Man Up

GUARANTOR:

THE LANDLORD agrees to grant and the Tenant agrees to take a lease of the premises and the carparks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT agree

- (1) as set out in the First, Second and Third Schedules
- (2) that the Landlord's fixtures, fittings and chattels contained in the premises are those described in the Fourth Schedule.

THE GUARANTOR (and if more than one jointly and severally), in consideration of the Landlord entering into this Agreement at the Guarantor's request, agrees with the Landlord to guarantee to the Landlord the obligations of the Tenant and to sign the Lease as a guarantor.

SIGNED by the Landlord:



Director / ~~Trustee~~ / ~~Authorised Signatory~~ / ~~Attorney*~~
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Tenant:



Director / ~~Trustee~~ / ~~Authorised Signatory~~ / ~~Attorney*~~
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Guarantor:

Director / ~~Trustee~~ / ~~Authorised Signatory~~ / ~~Attorney*~~
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

*If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

Signed by [full name of the donor] by his or her Attorney [attorney's signature].

WARNINGS (These warnings do not form part of this contract)

1. This contract is binding on all parties upon signing. All parties should seek legal advice **before signing**.
2. Before signing this contract the Tenant should make sure that the status of the property under the Resource Management Act 1991 is satisfactory for the Tenant's intended use of it.
3. The parties should agree upon and record the Landlord's fixtures, fittings and chattels and their condition in the Fourth Schedule.
4. The parties are advised to insert a clause requiring inclusion of a report of the condition of the premises as at the commencement of the lease.



FIRST SCHEDULE

PREMISES: Shop 8 ,49.5 m2 at the "South City Mall" 253 -257 Elles Road, Strathern, Invercargill as indicated on the attached plan together with the right of reasonable ingress and egress over the common area of the building and the reasonable use in common with other tenants of the common tenant areas

CAR PARKS: No dedicated Carparks

TERM: 2 Years

COMMENCEMENT DATE: 20th of March 2024

RIGHTS OF RENEWAL: Two (2) rights of renewal of 2 years

RENEWAL DATES: 20th of March 2026, 20th March 2028,

FINAL EXPIRY DATE: 20 March 2030

ANNUAL RENT: Premises \$ 7,200 (inclusive of GST) ~~plus GST~~
 (Subject to review if applicable) Car Parks \$ Nil ~~plus GST~~
 TOTAL \$ 7,200 ~~plus GST~~
 Total Payment of \$600 (inclusive of GST).
 to be paid in increments of \$150 per week into
 the Vendors Account (- ASB 12-3234-0118988-00)

DEPOSIT: \$ ~~plus GST~~
 (advance rent)

RENT REVIEW DATES:
 (Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

1. Market rent review dates:
 20th March 2026,
 20th March 2028,

2. CPI rent review dates:

DEFAULT INTEREST RATE: 5% per annum above the BNZ commercial base lending rate.
 (subclause 5.1 of the Lease)

BUSINESS USE: Professional Development (subclause 16.1):
 (subclause 16.1 of the Lease)

S 72 14

13.

LANDLORD'S INSURANCE:
(subclause 23.1 of the Lease)

(Delete or amend extent of cover as appropriate)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:

- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass).

OR

- ~~(b) Indemnity to full insurable value (including loss damage or destruction of windows and other glass).~~

- (2) Cover for the following additional risks:

- (a) (i) 12 months

OR

- (ii) ~~months~~
indemnity in respect of consequential loss of rent and outgoings.

- (b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.

- (c) Public liability.

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

14.

NO ACCESS PERIOD:
(subclause 27.6 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months

OR

- (2)

15.

PROPORTION OF OUTGOING:
(subclause 3.1 of the Lease)

to be \$ 0 % which at commencement date is estimated
plus GST per annum

16.

LIMITED LIABILITY TRUSTEE:

17.

OUTGOINGS: None
(clause 3 of the Lease)

- (1) Rates or levies payable to any local or territorial authority.
- (2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2000) in respect of a claim and insurance premiums and related valuation fees.
- (6) Service contract charges for air conditioning, lifts, other building services and security services.
- (7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a structural repair), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
- (8) The provisioning of toilets and other shared facilities.
- ~~(9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.~~
- (10) Yard and carparking area maintenance and repair charges but excluding charges for repaving or resealing.
- ~~(11) Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.~~
- ~~(12) Management expenses.~~
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

5 52 15

SECOND SCHEDULE

DEFINITIONS, NOTICES AND INTERPRETATION

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meaning as in section 4 of the Property Law Act 2007 and the Lease.
- (2) "Agreement" means this document including the front page, any further terms and any schedules and attachments.
- (3) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day; and
 - (b) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive; and
 - (c) the day observed as the anniversary of any province in which the premises are situated.
- (4) A Working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (5) Any act done pursuant to this agreement by a party after 5.00 pm on a Working day, or on a day which is not a Working day, shall be deemed to have been done at 9.00 am on the next succeeding Working day.
- (6) Where two or more acts (including service of notice) done pursuant to this Agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.1(5).

1.2 Notices

All notices must be in writing and must be served by one of the following means:

- (1) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and
- (2) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:
 - (a) in the manner authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.
- (3) In respect of the means of service, a notice is deemed to have been served:
 - (a) In the case of personal delivery, when received by the addressee.
 - (b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.
 - (c) In the case of facsimile transmission, when sent to the addressee's facsimile number.
 - (d) in the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.
- (4) In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.
- (5) A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.
- (6) Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 1.1(5).
- (7) Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

1.3 Interpretation

- (1) Headings are for information only and do not form part of this Agreement.
- (2) The terms, conditions and covenants contained in this Agreement shall not merge insofar as they either have not been fulfilled at the time of the execution of the Lease or are not reflected in the Lease but shall remain in full force and effect.

1.4 If there is more than one Landlord or Tenant, the liability of the Landlords or the Tenants as the case may be is joint and several.

1.5 Where the Tenant executes this Agreement with provision for a nominee or on behalf of a company to be formed, the Tenant shall remain liable for all the obligations on the part of the Tenant hereunder until such time as the Tenant and the Guarantor have signed the Lease.

1.6 This agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Communication of execution of this agreement may be made by each party transmitting by facsimile or email to the other party or their respective agents a counterpart of this agreement executed by the party sending the facsimile or email.

DEPOSIT

- 2.1 The Tenant shall pay as a deposit an advance rental payment of the amount specified in the First Schedule. The deposit shall be payable to the Landlord or the Landlord's agent immediately upon execution of this Agreement by all parties and/or at such other time as is specified in this Agreement. The person to whom the deposit is paid shall hold it as a stakeholder until this Agreement is unconditional or is avoided.
- 2.2 The Landlord shall not be entitled to cancel this Agreement for non-payment of the deposit unless the Landlord has first given to the Tenant three working days' notice in writing of intention to cancel and the Tenant has failed within that time to remedy the default. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.
- 2.3 Without prejudice to any of the Landlord's rights or remedies, including any right to claim for additional expenses and damages, if the deposit or any portion thereof is not paid upon the due date for payment the Tenant shall pay to the

S & / 14

FIFTH EDITION 2012 (4)

Landlord interest at the default interest rate on the portion of the deposit so unpaid for the period from the due date for payment until payment. Unless a contrary intention appears on the front page or elsewhere in this agreement the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

LEASE PAYMENTS

- 3.1 The Tenant shall pay the annual rent by equal monthly payments in advance as from the commencement date specified in the First Schedule.
- 3.2 The Tenant shall pay the Goods and Services Tax payable by the Landlord in respect of the rent and other payments payable by the Tenant pursuant to the Lease.
- 3.3 In addition to the rent the Tenant shall pay the outgoings specified in the First Schedule and where any outgoing is not separately assessed in respect of the premises then the Tenant shall pay such proportion thereof as is specified in the First Schedule or if no proportion is specified then a fair proportion.

LEASE

- 4.1 The Tenant shall enter into a formal lease with the Landlord to be prepared by the Landlord's lawyer using the Auckland District Law Society Deed of Lease form amended in accordance with the provisions of this Agreement ("Lease"). Each party will pay their own costs of the negotiation and preparation of the Lease and any deed recording a rent review or renewal.
- 4.2 Unless otherwise set out in the Third Schedule, it is agreed that the Landlord's fixtures, fittings and chattels contained in the premises as more particularly described in the Fourth Schedule are in a good state of repair.
- 4.3 Notwithstanding that the Lease may not have been executed, the parties shall be bound by the terms, covenants and provisions contained in this Agreement and in the Lease as if the Lease had been duly executed.

DISPUTE RESOLUTION

- 5.1 Unless otherwise provided in this Agreement, if a party considers that there is a dispute in respect of any matters arising out of, or in connection with this Agreement, then that party shall immediately give notice to the other party setting out details of the dispute. The parties will endeavour in good faith to resolve the dispute between themselves within five (5) working days of the receipt of the notice, failing which the parties will endeavour in good faith within a further ten (10) working days to appoint a mediator and resolve the dispute, time being of the essence.
- 5.2 Neither party will commence legal proceedings against the other except for injunctive relief before following the procedure set out in subclause 5.1.

NO ASSIGNMENT

- 6.1 The Tenant shall not assign or agree to assign this Agreement or the Tenant's interest under this Agreement and the Tenant shall not register any caveat against the land in respect of its interest under this Agreement. The Tenant shall not be entitled to exercise the right of assignment contained in the Lease until such time as the Tenant has signed the Lease.

AGENT

- 7.1 If the name of a licensed real estate agent is recorded on this Agreement it is acknowledged that the lease evidenced by this Agreement has been made through that agent whom the Landlord appoints as the Landlord's agent to effect the Lease. The Landlord shall pay the agent's charges including GST for effecting such Lease.

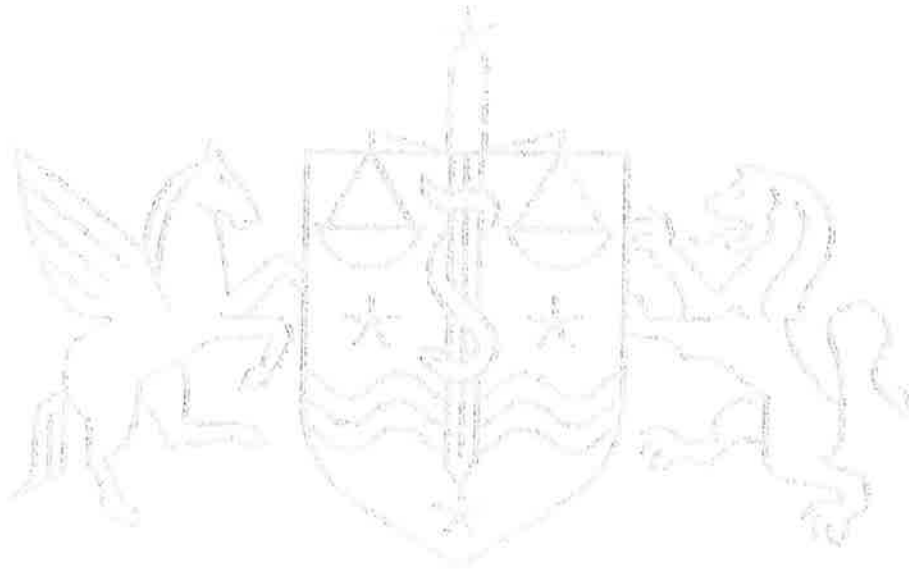
LIMITATION OF LIABILITY

- 8.1 If any person enters into this Agreement as trustee of a trust, then:
 - (1) That person warrants that:
 - (a) that person has power to enter into this Agreement under the terms of the trust; and
 - (b) that person has properly signed this Agreement in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Agreement.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
- 8.2 Notwithstanding subclause 8.1, a party to this Agreement that is named in item 16 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 8.1(2).

5 5 2 1

THIRD SCHEDULE**FURTHER TERMS (if any)**

- 9.1 The tenant hereby agrees that he will be responsible for the setting up and paying for all electricity to the premises of Shop 8 at the South City Mall until the lease has finished.
- 9.2 The tenant agrees to to keep the premises of Shop 8 clean and tidy at all times.
- 9.3 The landlord hereby agrees to have all electrical outlets checked and in sound working order within 5 working days from the signing and acceptance of this agreement.
- 9.4 The tenant acknowledges that should he wish to make any structural changes to the premises of Shop 8 South City Mall, he must firstly get the consent of the Vendor prior to any work taking place.
- 9.5 The Tenant has stated that he will pay the lease in increments of \$150 per week. Such money to be placed in the vendor's account 4 times every month
- 9.6 The Tenant will receive at the start of every month an invoice for rent from the Vendor, or the Vendor's Agent



S Y L J

FOURTH SCHEDULE
LANDLORD'S FIXTURES, FITTINGS AND CHATTELS (if any)
(Subclause 4.2)

Lights, heatpump, sink/basin, Powerboard .



5421

DATED _____

BETWEENLandlord JJY South City LimitedPh 027 203 0944

Fax _____

Email leesam1937@gmail.com**AND**Tenant South City Church InvercargillPh 0212578428

Fax _____

Email judetwentyfive@xtra.co.nz**AGREEMENT TO LEASE**© This form is copyright to
Auckland District Law Society IncGeneral address of the premises:
Shop 7 255 - 259 Elles RoadWayne McKeague 0274 445 320

Landlord's lawyer (indicate individual acting)

PR Law - Rebecca McLeod

Tenant's lawyer (indicate individual acting)

Deposit paid to _____

Amount: \$ _____

Date paid _____

LEASE NEGOTIATED BY:

Mike Cunningham**Licensed Real Estate Agent**

Office _____

Address _____

Telephone _____

Manager _____

Salesperson Mike Cunningham

(027 686 6175)

542 14

DEED OF RENEWAL OF SITE LEASE

Dated

LEE FAMILY TRUST

("the Lessor")

**CREDIT UNION SOUTH
Trading as NZCU South**

("the Lessee")

Lessor's Solicitor
Wayne McKeague Lawyer
55 Dalefield Rd R D 1
Queenstown 9371
Phone 03 441 8595
E: lawyer.queenstown@xtra.co.nz

DEED OF RENEWAL OF LEASE

Dated the day of 2017

THE LEASE

An "ATM Site Lease" by Deed of Lease dated the 28 July 2016 ("the lease") between Contel Holdings Limited ("the original Lessor") and the Lessee

THE PREMISES

Part of the Lessors building outlined in red on the diagram annexed to the Lease.

THE LANDLORD

Ji Young Lee as trustee of the Lee Family Trust is the current Landlord of the premises having taken a transfer of the property, of which the premises form part, from the original Landlord.

THE TENANT

**CREDIT UNION SOUTH
Trading as NZCU South**

RENEWED TERM

From 1 June 2017 to 31 May 2019

REMAINING RIGHTS OF RENEWAL

one of 2 years from 1 June 2019

NEW RENTAL

No review has taken place on the review date of 1 June 2017 and all rights of the Landlord to review the rent under the lease remain in effect.

EFFECT OF THIS DOCUMENT

This agreement is a Deed and forms part of the Lease and the Lessee acknowledge that the Lessee shall continue to hold the premises on the same terms and provisions expressed or implied in the Lease except only to the extent these are varied by this Deed.

All Parties to initial this page:

.....
.....
.....

Signed by Credit Union South
by its directors)

.....
Signature of Witness

.....
Full Names of Witness

.....
Address of Witness

.....
Occupation of Witness

Signed by the Trustee
Ji Young Lee
in the presence of

.....
Signature of Witness

.....
Full Names of Witness

.....
Address of Witness

.....
Occupation of Witness

wayne

From: wayne <lawyer.queenstown@xtra.co.nz>
Sent: Friday, 16 June 2017 10:32 AM
To: 'Sam Lee'; 'Mike Cunningham'
Subject: FW: South City Mall, Invercargill - Credit Union South (CUS) - ATM Lease [LN-LNDMS.FID598252]

From: Greg Belton-Brown [mailto:greg.belton-brown@laneneave.co.nz]
Sent: Friday, 16 June 2017 7:50 AM
To: 'lawyer.queenstown@xtra.co.nz' <lawyer.queenstown@xtra.co.nz>
Cc: 'Vicky Munro' <vickym@nzcusouth.co.nz>
Subject: RE: South City Mall, Invercargill - Credit Union South (CUS) - ATM Lease [LN-LNDMS.FID598252]

Dear Wayne,

Could you please come back to us in respect of the email below?

Kind regards,

Greg Belton-Brown
Senior Solicitor

Lane Neave
141 Cambridge Terrace, Christchurch 8013
PO Box 2331, Christchurch 8140

Tel: +64 3 379 3720 | Fax: +64 3 379 8370
DDI: +64 3 372 6311 |
Email: greg.belton-brown@laneneave.co.nz
Web: www.laneneave.co.nz

From: Greg Belton-Brown [mailto:greg.belton-brown@laneneave.co.nz]
Sent: Monday, 12 June 2017 9:53 a.m.
To: 'lawyer.queenstown@xtra.co.nz'
Subject: FW: South City Mall, Invercargill - Credit Union South (CUS) - ATM Lease [LN-LNDMS.FID598252]

Dear Wayne,

We act for CUS and understand that you act the owner of South City Mall, Invercargill.

We refer to the **attached** ATM Site Lease dated 28 July 2016 (**Lease**).

CUS wishes to renew the Lease for two years, from 1 June 2017 to 1 June 2019. We would be grateful if you could confirm receipt of this email, acknowledge that the Lease is renewed until 1 June 2019 and send to us any Deed (or similar) you wish for CUS to sign to evidence the renewal.

We look forward to hearing from you.

Kind regards,

Greg Belton-Brown
Senior Solicitor

Lane Neave
141 Cambridge Terrace, Christchurch 8013
PO Box 2331, Christchurch 8140

Tel: +64 3 379 3720 | Fax: +64 3 379 8370

DDI: +64 3 372 6311 |
Email: greg.belton-brown@laneneave.co.nz
Web: www.laneneave.co.nz

IMPORTANT NOTICES

The views expressed in this communication are not necessarily those of Lane Neave, unless stated otherwise. This email and accompanying attachments contain information that is confidential and may be subject to legal privilege. If you are not the intended recipient, you must not read, use, distribute or copy the contents of this email. If you have received this email in error, please notify us immediately by reply email or collect telephone to +64 3 379 3720 and delete the original email together with all attachments. Lane Neave does not accept responsibility for: (a) any changes to this email or its attachments; or (b) for any attachments made by others, after we have transmitted it.

Lane Neave does not represent or warrant that this email or files attached to this email are free from computer viruses or other defects. Any attached files are provided, and may only be used, on the basis that the user assumes all responsibility for any loss, damage or consequence resulting directly or indirectly from their use. The liability of Lane Neave is limited in any event to either the re-supply of the attached files or the cost of having the attached files re-supplied.

ATM SITE LEASE

Lessor: CONTEL HOLDINGS LIMITED

Lessee: CREDIT UNION SOUTH trading as NZCU South

ATM Site: Invercargill South City Mall ATM

SCHEDULE OF ATM LEASE

1	ATM Site:	All that part of Contel's Building outlined in red on the diagram annexed hereto (together with right of ingress and egress)
2	Term:	One (1) year.
3	Commencement Date:	1 June 2016
4	Termination Date:	31 May 2017, subject to right of renewal
5	Annual Gross Rent:	\$7,000 plus GST
6	Monthly Gross Rent:	\$583.33 plus GST
7	Rent Payment Dates:	The monthly payments shall be made on the 1 st day of each month during the term of the Lease commencing on 1 June 2016.
8	Rights of Renewal:	Two (2) rights of renewal of two (2) years each from 1 June 2017 and 1 June 2019, subject to clause 17.
9	Permitted Use:	Operation of an automatic teller machine or self-service terminal for the provision of financial and banking services including advertising of NZCU South's products, or such other use as is permitted by the operative district plan from time to time.
10	Dates(s) for Review of Rental:	On renewal being 1 June 2017 and 1 June 2019
11	Final Expiry Date:	31 May 2021

DEED OF LEASE

DATED the 28 day of July

2016

[Signature]
RB.

PARTIES:

- 1) CONTEL HOLDINGS LIMITED ("Contel") as Landlord
- 2) CREDIT UNION SOUTH ("NZCU South") as Tenant

BACKGROUND

- (A) Contel is the registered proprietor of the Building.
- (B) Contel has agreed to grant to NZCU South this Lease to enable NZCU South to install and operate an ATM at the ATM Site.

TERMS OF THIS DEED

1) DEFINITIONS AND INTERPRETATION

"Annual Gross Rent" means the annual gross rent specified in the Schedule, as may be varied from time to time in accordance with this Lease.

"ATM" means an unattended automatic teller machine and includes all ancillary equipment attached to and forming part of the machine installed in accordance with the attached Service Access Space Requirements and shown in the attached photo and shaded yellow on the attached plans.

"ATM Site" means the part of the Building shaded in yellow on the diagram attached to this Lease.

"Building" means the building known as South City Mall, situated at Shop A, 247 Elles Road Invercargill.

"Commencement Date" means the commencement date specified in the Schedule.

"GST" means goods and services tax charged under the Goods & Services Tax Act 1985 and any tax imposed in substitution for that tax.

"Usual Business Hours" means the hours during which the Building is open for business as from time to time advised by Contel,

"Working Days" has the meaning given to it in the Property Law Act 2007

2) LEASE

In consideration of the payment to Contel by NZCU South of the Annual Gross Rent the Lessor hereby leases to NZCU South, and NZCU South hereby takes on the lease of, the ATM Site in accordance with the terms and conditions of this Lease.

3) TERM

This Lease shall be for a term commencing from the Commencement Date and at the Annual Gross Rent and shall continue in full force and effect during the term and any renewed terms unless terminated as provided herein.

LINZ Dealing Number: 10981758
Client Reference:

PRIVATE INDIVIDUAL CLIENT AUTHORITY AND INSTRUCTION FOR AN ELECTRONIC TRANSACTION

(This form is approved by the New Zealand Law Society and Registrar-General of Land)

1. TO LAW FIRM: Wayne McKeague Lawyer (Queenstown)
(Firm name)

2. CLIENT(S): The Lee Family Trust
(Full name(s). If tenant in common state share.)

Ji Young Lee

3. TRANSACTION:

Property Address:

Unit 25 at 43 Goldridge Way, Queenstown

Nature and Date of Base Document:
Pursuant to Agreement dated: 06.Dec.2017

Instruments:

- Discharge of Mortgage

Title Reference(s): OT15D/56
Registered Number:
Mortgagee Name:

- Transfer

Title Reference(s): OT15D/56
Transferor(s): Yashu Zhou
Transferee(s) and/or Nominees: Ji Young Lee
Transferee(s) Proprietorship: Sole Tenant

4. AUTHORITY AND INSTRUCTION:

I confirm that:

- (a) this form is for the transaction noted above;
- (b) I am 18 years of age or over;
- (c) I am not an undischarged bankrupt;
- (d) I am not subject to any order or management pursuant to the Protection of Personal Property Rights Act or any other legislation that could restrict my ability to deal with my land;
- (e) as required by s164A of the Land Transfer Act 1952 I irrevocably authorise and instruct you to register the instruments above as an e-dealing;
- (f) I understand that by signing this form I am legally bound by the electronic instruments certified and registered on my behalf as if such instruments had been signed by me personally;
- (g) I understand that the authorised transaction will become a matter of public record upon registration.

Signature of Ji Young Lee

Date:

7/12/17

(Note: Each Client named must sign personally. "For and on behalf" is not acceptable.)

DEED OF ASSIGNMENT

Date: 20/09/2023

PARTIES

Kiwibank Limited (the Assignor)

Cardtronics NZ Limited (the Assignee)

JJY South City Limited (the Lessor)

RECITALS

- A. The Lessor and the Assignor entered into the document described in the attachment to this deed (the Lease) under which the Lessor leased the premises described in the Lease to the Assignor on the terms set out in the Lease.
- B. The Assignor has agreed to transfer, and the Assignee has agreed to accept the transfer of, the Lease and the Lessor has agreed to consent to the assignment of the Lease to the Assignee on the terms of this deed.

NOW BY THIS DEED:

1. **Assignment**
- 1.1 In consideration of the Assignee's covenants in this deed, the Assignor, as from the date identified in the attachment to this deed (the Assignment Date), assigns to the Assignee all the Assignor's rights and interests in the Lease.
- 1.2 The terms of the lease attached to this Deed of Assignment for the ATM Site are, to the best of our knowledge, the current terms between Kiwibank and the Lessor with the exception of the following terms:
- (a) Annual Rent: \$6,500.00
 - (b) Final Expiry Date: 22 February 2026
2. **Assignee's covenant with Lessor**
- 2.1 The Assignee covenants with the Lessor that the Assignee will:
- (a) pay the rent and other money due and payable after the Assignment Date at the times and in the manner provided for in the Lease; and
 - (b) from the Assignment Date, observe and perform those covenants, terms and conditions expressed or implied in the Lease which are to be observed and performed by the Assignor under the Lease.
3. **Lessor's consent**
- 3.1 The Lessor consents to the assignment of the Lease on the Assignment Date as set out on the terms of this deed, but without prejudice to the Lessor's rights, powers and remedies under the Lease.

542

4. **Variation to Lease terms**

- 4.1 The parties agree that the terms of the Lease are varied such that, notwithstanding any provisions to the contrary contained in the Lease, the Assignee is entitled to change the existing branding and signage on and associated with the ATM situated at the Premises to the branding and signage of the Allpoint ATM network.

5. **Costs**

- 5.1 The Assignor will pay all reasonable costs of, and incidental to, the preparation of this deed.

6. **Counterparts**

- 6.1 This deed may be executed by two or more counterparts (including emailed copies), all of which will together deemed to constitute one and the same deed. The date on which the last counterpart is executed will be the date of this deed.

7. **Electronic Delivery Allowed**

- 7.1 Without limiting any other mode of delivery, the parties agree to allow delivery of this deed by transmission, in electronic form by any means of electronic communication (including email of a scanned copy) of an original of this deed executed by a party, to the other party or its solicitors.

8. **Interpretation**

- 8.1 In this deed:
- (a) references to the Assignor, and the Assignee include their respective successors, personal representatives and permitted assigns;
 - (b) references to the Lessor include the successors, personal representatives and assigns of the Lessor; and
 - (c) where any party comprises more than one person, those persons shall be deemed to have entered into this deed jointly and severally.
-

5 4 2

Executed and delivered as a deed:

Signed for and on behalf of Kiwibank
Limited as Assignor by:

Attorney

in the presence of: _____

Name:

Occupation:

Address:

Signed for and on behalf of Cardtronics NZ Limited as Assignee by:



Director



Director

Signed for and on behalf of JJY South City Limited as Lessor by:
Note: only fill in the signing block that is applicable to you




Director

Director

[OR]

Director


in the presence of: _____

Name:

Occupation:

Address:

[OR]

Name (if individual)

in the presence of: _____

Name:

Occupation:

Address:

Attachment to deed

Lease: ATM Site Lease – JJY South City Limited, South City Mall, Invercargill

Assignment Date: The date to be confirmed by the Assignee to the Landlord in writing with at least 5 working days' notice.

SUMMARY OF TERMS

ATM Site	All of that part of the Lessor's Premises as delineated on the plan attached to Schedule 2 including the Service Area (together with rights of access to the ATM)
Service Area	The Minimum Service Area for the ATM shown in pink on the plans and specifications attached in Schedule 3
Lessor's Premises	The property known as the South City Mall, 247-259 Elles Road, Invercargill
Commencement Date	17 October 2016 23 February 2017
Term	Three (3) years
Rights of Renewal	Two (2) further terms of three (3) years each
Final Expiry Date	16 October 2025 22 February 2026
Annual Rent	\$6,500.00 plus GST per annum
Monthly Rent	\$541.67 plus GST
Rent Payment Dates	The first day of each month for the duration of the term, together with rent calculated on a daily basis for any period from the Commencement Date to the first Rent Payment Date (if applicable)
Date(s) for Review of Rent	<p>23 February 2020</p> <p>(1) 17 October 2019 (if the lease is renewed for the first renewed term) – rent to be adjusted to \$7,000.00 plus GST per annum, and</p> <p>(2) Each remaining renewal date – rent to be renewed to market as provided in Schedule 1</p>
Permitted Use	Operation of an automatic teller machine or self-service terminal including advertising of the Lessee's products or such other use as permitted by the operative District Plan from time to time

Pizza Hub

FIFTH EDITION 2012 (3)

DEED OF ASSIGNMENT OF LEASE

GENERAL address of the premises:

Shop 1 at South City Mall, Invercargill, Comprising of 113m2, as more particularly described in the Lease

DATE:

ASSIGNOR: FOOD SERVICES LIMITED

ASSIGNEE: SRI VS LIMITED

SHAREHOLDER(S) and DIRECTOR(S): ARVINDER SINGH PANNU and MANDEEP SINGH
(of Assignor)

GUARANTOR: SANDEEP KODATI and DIVYA PADIDHELA
(of Assignee)

LANDLORD: JI YOUNG LEE as Trustee of the Lee Family Trust

THE ASSIGNOR assigns to the Assignee all the Assignor's estate and interest in the Premises and the Lease as set out in the First Schedule.

THE ASSIGNOR, the Assignee and the Landlord agree and acknowledge as set out in the Second Schedule.

THE GUARANTOR guarantees as set out in the Third Schedule.

THE ASSIGNOR and the Shareholder(s) and Director(s) (if any) and the Assignee agree as set out in the Fourth Schedule.

THE ASSIGNOR, the Assignee, the Landlord and the Guarantor all acknowledge that the Lease expires on the Expiry Date of Current Term set out in the First Schedule and the rent is the Annual Rent set out in the First Schedule.

THE LANDLORD consents to the assignment but without prejudice to the Landlord's rights powers and remedies under the Lease. If any Lease Variations are specified in the First Schedule the Landlord, the Assignor, the Assignee and the Guarantor agree that as from the Date of Assignment the Lease is varied as set out in the Lease Variations.

THE LANDLORD acknowledges that as at the Date of Assignment the Landlord is not aware of any existing breach of the Lease by the Assignor and has no interest in any of the Assignor's Assets.

WHENEVER words or phrases appear in this Deed and in the Second, Third and Fourth Schedules that also appear in the First Schedule then those words or phrases shall also mean and include the details supplied after them in the First Schedule.

IN this Deed:

- (a) The expressions "the Assignor", "the Assignee", "the Guarantor", "the Shareholder", "Director" and "the Landlord" include their respective executors administrators successors and permitted assigns.
- (b) The expression "Business Use" in the First Schedule means the permitted use of the Premises as at the Date of Assignment or as varied by any Lease Variation.
- (c) The expression "Assignor's Assets" shall mean all the chattels, fixtures and fittings in the Premises which are owned by the Assignor.
- (d) Where the context requires or admits, words importing the singular shall import the plural and vice versa.
- (e) Where any party comprises more than one person, such persons shall be deemed to have entered into the Deed both jointly and severally.

J.Y Lee

SIGNED by the Assignor
in the presence of:

Mandeep Singh

Signature of Assignor

Mandeep Singh

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Simone Alyssa Seddon

Solicitor

Lower Hutt

Witness Occupation

Witness Address

Signature of Assignor

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Assignee
in the presence of:

Signature of Assignee

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Witness Occupation

Witness Address

Signature of Assignee

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Landlord
in the presence of:

Signature of Landlord

Ji Young Lee

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Wayne John McKee

Solicitor

Queenstown

Witness Occupation

Witness Address

Signature of Landlord

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Note: If signing by a company or as an Attorney – please refer to the notes on page 3

SIGNED by the Assignor
in the presence of:

Signature of Assignor

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Witness Occupation

Witness Address

Signature of Assignor

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Assignee
in the presence of:

Signature of Assignee

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Witness Occupation

Witness Address

Signature of Assignee

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Landlord
in the presence of:

Signature of Landlord

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Wayne John McKeague

Witness Name

Solicitor

Queenstown

Witness Occupation

Witness Address

Signature of Landlord

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Note: If signing by a company or as an Attorney – please refer to the notes on page 3

SIGNED by the Guarantor
in the presence of:

Signature of Guarantor

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Witness Occupation

Witness Address

Signature of Guarantor

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Shareholder(s) and Director(s)
in the presence of:

Signature of Shareholder/Director

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Witness Occupation

Witness Address

Signature of Shareholder/Director

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

* If this agreement is signed under:

- (i) a Power of Attorney – please attach a Certificate of non-revocation (ADLS form code: 4098WFP); or
- (ii) an Enduring Power of Attorney – please attach a Certificate of non-revocation and non-suspension of the enduring power of attorney (ADLS form code: 4997WFP).

Also insert the following wording for the Attorney's Signature above:

Signed by [full name of the donor] by his or her Attorney [attorney's signature].

Note: Signing by a company – Companies must sign this document in accordance with section 180 of the Companies Act 1993, to ensure it is binding as a deed. In general, this means:

- (a) if there are two or more directors of the company, two directors must sign and no witnessing is necessary;
- (b) if there is only one director of the company, that director signs and the signature must be witnessed.

Other methods of signing may be permitted by the company's constitution or if an attorney has been appointed.

SIGNED by the Guarantor
in the presence of:

Signature of Guarantor

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Witness Occupation

Witness Address

Signature of Guarantor

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Shareholder(s) and Director(s)
in the presence of:

Signature of Shareholder/Director

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

Witness Signature

Witness Name

Witness Occupation

Witness Address

Signature of Shareholder/Director

Print Full Name

Director / Trustee / Authorised Signatory / Attorney*

Delete the options that do not apply

If no option is deleted, the signatory is signing in their personal capacity

* If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (ADLS form code: 4098WFP); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (ADLS form code: 4997WFP).

Also insert the following wording for the Attorney's Signature above:

Signed by [full name of the donor] by his or her Attorney [attorney's signature].

Note: Signing by a company – Companies must sign this document in accordance with section 180 of the Companies Act 1993, to ensure it is binding as a deed. In general, this means:

- (a) if there are two or more directors of the company, two directors must sign and no witnessing is necessary;
- (b) if there is only one director of the company, that director signs and the signature must be witnessed.

Other methods of signing may be permitted by the company's constitution or if an attorney has been appointed.

FIRST SCHEDULE

1. **PREMISES:** Shop 1, South City Mall, Invercargill as more particularly described in the Lease
2. **CAR PARKS:**
3. **DATE OF LEASE:** 22 July 2010
4. **RIGHTS OF RENEWAL:** two (2) further terms of six (6) years each
5. **FINAL EXPIRY DATE:** 23 April 2024 extended to 23 April 2036 now by the variations agreed to in the fourth Schedule
6. **ANNUAL RENT:**

Premises	\$21,470.00	plus GST per annum
(Subject to review if applicable) Car Parks	\$	plus GST per annum
TOTAL	\$21,470.00	plus GST per annum
7. **EXPIRY DATE OF CURRENT TERM:** 23 April 2024
8. **BUSINESS USE:** A pizza home delivery and takeaway food premises and/or restaurant use and any other use or uses permitted by the local territorial authority as of right or in accordance with a resource consent or consents
9. **DATE OF ASSIGNMENT:** 28 January 2020
10. **RESTRAINT OF TRADE PERIOD:** 12 Months from the settlement of the business sale agreement dated 19.12.2019
11. **RESTRAINT OF TRADE RADIUS:** New Zealand
12. **LEASE VARIATIONS:** refer Schedule 4
13. **LIMITED LIABILITY TRUSTEE:** Not applicable

SECOND SCHEDULE

1. THE Assignee agrees with the Assignor to perform all the provisions in the Lease from the Date of Assignment.
2. THE Assignee indemnifies the Assignor and any guarantor of the Assignor against all liability arising out of any default by the Assignee in the performance of the provisions in the Lease as from the Date of Assignment.
3. THE Assignor warrants that all the provisions of the Lease have been performed up to the Date of Assignment.
4. THE Assignee agrees with the Landlord that the Assignee will perform all the provisions of the Lease from the Date of Assignment.
5. THE Assignor acknowledges to the Landlord that the covenants of the Assignee are not in substitution for and do not alter the liability of the Assignor under the Lease.
6. IF any person enters into this Deed as trustee of a trust, then:
 - (1) That person warrants that:
 - (a) that person has power to enter into this Deed under the terms of the trust; and
 - (b) that person has properly signed this Deed in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Deed; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Deed.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Deed will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of fraud or gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
7. Notwithstanding clause 6, a party to this Deed that is named in item 13 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with clause 6.

J. Y. Lee

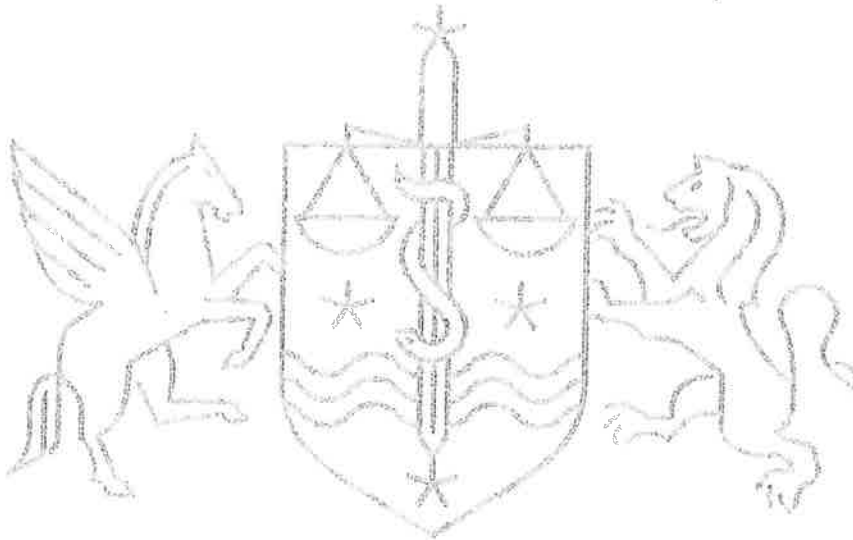
THIRD SCHEDULE

1. FROM the Date of Assignment the Guarantor:
 - (1) Guarantees to the Assignor and the Landlord the performance by the Assignee of all the tenant's obligations under the Lease.
 - (2) Indemnifies the Assignor, any guarantor of the Assignor and the Landlord against any liability or losses suffered by the Landlord as a result of the Lease being lawfully disclaimed by any liquidator or receiver or arising through default by the Assignee in the performance of the provisions in the Lease.
2. THE Guarantor agrees that neither an assignment of the Lease nor any rent review in accordance with the Lease nor any indulgence granting of time waiver or forbearance to sue or any other thing whereby the Guarantor would be released as a surety in any way releases the Guarantor from liability under the Lease.

FOURTH SCHEDULE

THE Assignor and the Shareholder(s) and Director(s) (if any) agree with the Assignee that the Assignor and the Shareholder(s) and Director(s) (if any) will not during the Assignor's Restraint of Trade Period either directly or indirectly carry on or be interested either alone or in partnership with or as manager, agent, director, shareholder or employee of any other person in any business similar to that carried on by the Assignee within the Restraint of Trade Radius from the Premises stated in the First Schedule.

As attached



J. Yee

Fourth Schedule (continued)

- 1.1 The Landlord is the present Landlord under the Lease and the Landlord has consented to the assignment of the Lease to the Assignee.
- 1.2 The Assignor shall pay the Landlord's solicitors reasonable costs of and incidental to the negotiation, preparation and execution of this Deed.
- 1.3 The Assignee and the Assignor shall each pay their own solicitors' costs of and incidental to the negotiation, preparation and execution of this Deed.

2 Variation

- 2.1 The Parties agree that the Lease is to be varied to record an extension of the current term by incorporating two further rights of renewal as follows:

Further Renewal Dates

24 April 2024 and 24 April 2030

Final expiry date if all rights of renewal exercised: 23 April 2036

- 2.2 The term of the lease is extended with consequential changes to the other dates as specified in the First Schedule of this Deed.
- 2.3 The parties agree that except as expressly provided for in this deed, the provisions contained and implied in the Lease are confirmed and continue and remain in full force and effect for the extended term created by this deed.

J. Y. Lee

Dated _____

Between
FOOD SERVICES LIMITED

Assignor

and
SRI VS LIMITED

Assignee

and
ARVINDER SINGH PANNU and MANDEEP SINGH

Shareholder(s)

and
ARVINDER SINGH PANNU

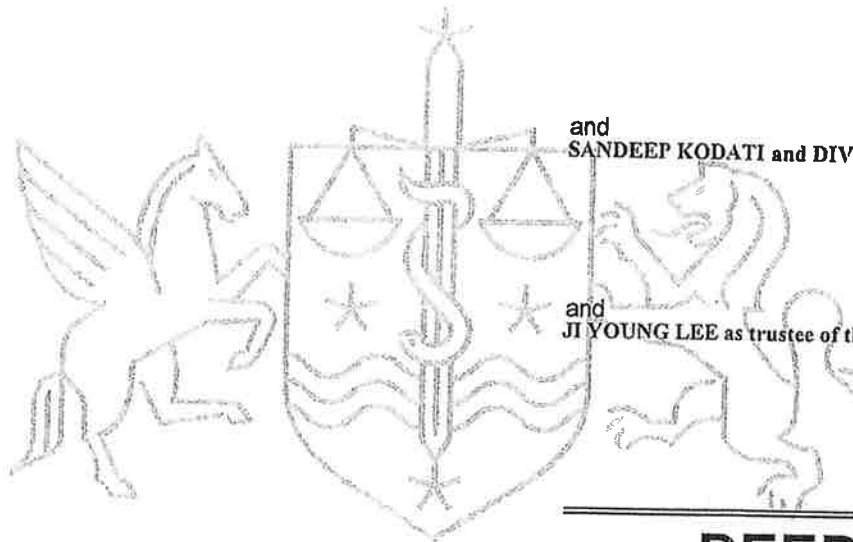
Director(s)

and
SANDEEP KODATI and DIVYA PADIDHELA

Guarantor

and
JI YOUNG LEE as trustee of the Lee Family Trust

Landlord



DEED OF ASSIGNMENT OF LEASE

General address of the premises:

**Shop 1 at South City Mall, Invercargill, Comprising of
113m2, as more particularly described in the Lease**

AGREEMENT TO LEASE

This form is approved by Auckland District Law Society Inc and the Real Estate Institute of New Zealand Inc

GENERAL address of the premises: 255 Elles Rd, Strathern, Invercargill City

DATE: 16th of September 2020

LANDLORD: JJY South City Limited

TENANT: Tumara Hall

GUARANTOR: Tumara Hall

THE LANDLORD agrees to grant and the Tenant agrees to take a lease of the premises and the carparks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT agree

- (1) as set out in the First, Second and Third Schedules
- (2) that the Landlord's fixtures, fittings and chattels contained in the premises are those described in the Fourth Schedule.

THE GUARANTOR (and if more than one jointly and severally), in consideration of the Landlord entering into this Agreement at the Guarantor's request, agrees with the Landlord to guarantee to the Landlord the obligations of the Tenant and to sign the Lease as a guarantor.

SIGNED by the Landlord:

[Signature]
 Director / Trustee / Authorised Signatory / Attorney*
 Delete the options that do not apply
 If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Tenant:

[Signature]
 Director / Trustee / Authorised Signatory / Attorney*
 Delete the options that do not apply
 If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Guarantor:

[Signature]
 Director / Trustee / Authorised Signatory / Attorney*
 Delete the options that do not apply
 If no option is deleted, the signatory is signing in their personal capacity

* If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

Signed by [full name of the donor] by his or her Attorney [attorney's signature].

WARNINGS (These warnings do not form part of this contract)

1. This contract is binding on all parties upon signing. All parties should seek legal advice **before signing**.
2. Before signing this contract the Tenant should make sure that the status of the property under the Resource Management Act 1991 is satisfactory for the Tenant's intended use of it.
3. The parties should agree upon and record the Landlord's fixtures, fittings and chattels and their condition in the Fourth Schedule.
4. The parties are advised to insert a clause requiring inclusion of a report of the condition of the premises as at the commencement of the lease.

Release date: 14 November 2017

FIRST SCHEDULE

1. **PREMISES:** Being approximately 55.37 m2 and approximately half of Shop 8 South City Mall
255 Elles Road, Strathern, Invercargill

2. **CAR PARKS:** Shared use of common carparks

3. **TERM:** 1 year

4. **COMMENCEMENT DATE:** 1st of October 2020

5. **RIGHTS OF RENEWAL:** 1st of October 2021, then three of 3 years each

6. **RENEWAL DATES:** 1st of October 2021, 1st October 2024, 1st October 2027, 1st October 2030

7. **FINAL EXPIRY DATE:** 1st October 2030

8. ANNUAL RENT:	Premises	\$ 8000	plus GST
(Subject to review if applicable)	Car Parks	\$	plus GST
	TOTAL	\$ 8,000	plus GST

9. **DEPOSIT:** \$ plus GST
(advance rent) \$ 1,760.82 (Includes bond and GST)

10. **RENT REVIEW DATES:**
(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

1. Market rent review dates:
1st of September 2021
1st September 2024
1st September 2027

2. CPI rent review dates:

11. **DEFAULT INTEREST RATE:** 14 % per annum
(subclause 5.1 of the Lease)

12. **BUSINESS USE:** Manufacturing food and retailing food
(subclause 16.1 of the Lease)

13.

LANDLORD'S INSURANCE:
(subclause 23.1 of the Lease)

(Delete or amend extent of cover as appropriate)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:
- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass).

OR

- (b) ~~Indemnity to full insurable value (including loss damage or destruction of windows and other glass).~~

- (2) Cover for the following additional risks:

- (a) (i) 12 months
OR
(ii) ~~months~~
indemnity in respect of consequential loss of rent and outgoings.
- (b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.
- (c) Public liability.

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

14.

NO ACCESS PERIOD:
(subclause 27.6 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months

OR

- (2)

15.

PROPORTION OF OUTGOING:
(subclause 3.1 of the Lease)4.2 % which at commencement date is estimated to be \$ 1,365.18 (Incl. GST) ~~plus GST per annum~~

16.

LIMITED LIABILITY TRUSTEE:

17.

OUTGOINGS:

(clause 3 of the Lease)

- (1) Rates or levies payable to any local or territorial authority.
- (2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2000) in respect of a claim and insurance premiums and related valuation fees.
- (6) Service contract charges for air conditioning, lifts, other building services and security services.
- (7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (~~minor repairs to the roof of the building shall not be a structural repair~~), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
- (8) The provisioning of toilets and other shared facilities.
- (9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.
- (10) Yard and carparking area maintenance and repair charges but excluding charges for repaving or resealing.
- (11) ~~Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.~~
- (12) Management expenses.
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

SECOND SCHEDULE

DEFINITIONS, NOTICES AND INTERPRETATION

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meaning as in section 4 of the Property Law Act 2007 and the Lease.
- (2) "Agreement" means this document including the front page, any further terms and any schedules and attachments.
- (3) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day; and
 - (b) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive; and
 - (c) the day observed as the anniversary of any province in which the premises are situated.
- (4) A Working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (5) Any act done pursuant to this agreement by a party after 5.00 pm on a Working day, or on a day which is not a Working day, shall be deemed to have been done at 9.00 am on the next succeeding Working day.
- (6) Where two or more acts (including service of notice) done pursuant to this Agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.1(5).

1.2 Notices

All notices must be in writing and must be served by one of the following means:

- (1) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and
- (2) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:
 - (a) in the manner authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.
- (3) In respect of the means of service, a notice is deemed to have been served:
 - (a) In the case of personal delivery, when received by the addressee.
 - (b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.
 - (c) In the case of facsimile transmission, when sent to the addressee's facsimile number.
 - (d) in the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.
- (4) In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.
- (5) A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.
- (6) Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 1.1(5).
- (7) Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

1.3 Interpretation

- (1) Headings are for information only and do not form part of this Agreement.
- (2) The terms, conditions and covenants contained in this Agreement shall not merge insofar as they either have not been fulfilled at the time of the execution of the Lease or are not reflected in the Lease but shall remain in full force and effect.

1.4 If there is more than one Landlord or Tenant, the liability of the Landlords or the Tenants as the case may be is joint and several.

1.5 Where the Tenant executes this Agreement with provision for a nominee or on behalf of a company to be formed, the Tenant shall remain liable for all the obligations on the part of the Tenant hereunder until such time as the Tenant and the Guarantor have signed the Lease.

1.6 This agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Communication, or execution of this agreement may be made by each party transmitting by facsimile or email to the other party or their respective agents a counterpart of this agreement executed by the party sending the facsimile or email.

DEPOSIT

- 2.1 The Tenant shall pay as a deposit an advance rental payment of the amount specified in the First Schedule. The deposit shall be payable to the Landlord or the Landlord's agent immediately upon execution of this Agreement by all parties and/or at such other time as is specified in this Agreement. The person to whom the deposit is paid shall hold it as a stakeholder until this Agreement is unconditional or is avoided.
- 2.2 The Landlord shall not be entitled to cancel this Agreement for non-payment of the deposit unless the Landlord has first given to the Tenant three working days' notice in writing of intention to cancel and the Tenant has failed within that time to remedy the default. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.
- 2.3 Without prejudice to any of the Landlord's rights or remedies, including any right to claim for additional expenses and damages, if the deposit or any portion thereof is not paid upon the due date for payment the Tenant shall pay to the

Landlord interest at the default interest rate on the portion of the deposit so unpaid for the period from the due date for payment until payment. Unless a contrary intention appears on the front page or elsewhere in this agreement the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

LEASE PAYMENTS

- 3.1 The Tenant shall pay the annual rent by equal monthly payments in advance as from the commencement date specified in the First Schedule.
- 3.2 The Tenant shall pay the Goods and Services Tax payable by the Landlord in respect of the rent and other payments payable by the Tenant pursuant to the Lease.
- 3.3 In addition to the rent the Tenant shall pay the outgoings specified in the First Schedule and where any outgoing is not separately assessed in respect of the premises then the Tenant shall pay such proportion thereof as is specified in the First Schedule or if no proportion is specified then a fair proportion.

LEASE

- 4.1 The Tenant shall enter into a formal lease with the Landlord to be prepared by the Landlord's lawyer using the Auckland District Law Society Deed of Lease form amended in accordance with the provisions of this Agreement ("Lease"). Each party will pay their own costs of the negotiation and preparation of the Lease and any deed recording a rent review or renewal.
- 4.2 Unless otherwise set out in the Third Schedule, it is agreed that the Landlord's fixtures, fittings and chattels contained in the premises as more particularly described in the Fourth Schedule are in a good state of repair.
- 4.3 Notwithstanding that the Lease may not have been executed, the parties shall be bound by the terms, covenants and provisions contained in this Agreement and in the Lease as if the Lease had been duly executed.

DISPUTE RESOLUTION

- 5.1 Unless otherwise provided in this Agreement, if a party considers that there is a dispute in respect of any matters arising out of, or in connection with this Agreement, then that party shall immediately give notice to the other party setting out details of the dispute. The parties will endeavour in good faith to resolve the dispute between themselves within five (5) working days of the receipt of the notice, failing which the parties will endeavour in good faith within a further ten (10) working days to appoint a mediator and resolve the dispute, time being of the essence.
- 5.2 Neither party will commence legal proceedings against the other except for injunctive relief before following the procedure set out in subclause 5.1.

NO ASSIGNMENT

- 6.1 The Tenant shall not assign or agree to assign this Agreement or the Tenant's interest under this Agreement and the Tenant shall not register any caveat against the land in respect of its interest under this Agreement. The Tenant shall not be entitled to exercise the right of assignment contained in the Lease until such time as the Tenant has signed the Lease.

AGENT

- 7.1 If the name of a licensed real estate agent is recorded on this Agreement it is acknowledged that the lease evidenced by this Agreement has been made through that agent whom the Landlord appoints as the Landlord's agent to effect the Lease. The Landlord shall pay the agent's charges including GST for effecting such Lease.

LIMITATION OF LIABILITY

- 8.1 If any person enters into this Agreement as trustee of a trust, then:
 - (1) That person warrants that:
 - (a) that person has power to enter into this Agreement under the terms of the trust; and
 - (b) that person has properly signed this Agreement in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Agreement.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
- 8.2 Notwithstanding subclause 8.1, a party to this Agreement that is named in item 16 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 8.1(2).

THIRD SCHEDULE

FURTHER TERMS (if any)

As the tenants intend to run their business at least till midnight with an hour set aside for clean up, the vendor hereby agrees to ensure that the mall time clock is adjusted accordingly to 1am.



TH

FOURTH SCHEDULE

LANDLORD'S FIXTURES, FITTINGS AND CHATTELS (if any)

(Subclause 4.2)

Light fittings, water heater,



TH

DATED _____

BETWEENLandlord JJY South City Limited

Ph _____

Fax _____

Email _____

ANDTenant Tumara HallPh 0224006030

Fax _____

Email tumarahall@gmail.com**AGREEMENT TO LEASE**© This form is copyright to
Auckland District Law Society Inc

General address of the premises:

255 Elles Rd, Strathern, Invercargill City

Landlord's lawyer (indicate individual acting)

Type text here

Tenant's lawyer (indicate individual acting)

Deposit paid to _____

Amount: \$ _____

Date paid _____

LEASE NEGOTIATED BY:Synergy Realty Group Limited**Licensed Real Estate Agent**Office SYNRGAddress 159 Spey StreetInvercargill 9810Telephone Ph: 03 422 1100Manager Sean SynnottSalesperson Mike Cunningham (027 686 6175)

AGREEMENT TO LEASE

FIFTH EDITION 2012 (4)

This form is approved by Auckland District Law Society Inc and the Real Estate Institute of New Zealand Inc

GENERAL address of the premises: 255 Elles Rd, Strathern, Invercargill City
Shop 4 (256 m2), - South City Mall, Invercargill

DATE:

LANDLORD: JJY South City Limited

TENANT: Vape Merchant

GUARANTOR: Vapertech Limited

THE LANDLORD agrees to grant and the **Tenant** agrees to take a lease of the premises and the car parks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT agree

- (1) as set out in the First, Second and Third Schedules
- (2) that the Landlord's fixtures, fittings and chattels contained in the premises are those described in the Fourth Schedule.

THE GUARANTOR (and if more than one jointly and severally), in consideration of the Landlord entering into this Agreement at the Guarantor's request, agrees with the Landlord to guarantee to the Landlord the obligations of the Tenant and to sign the Lease as a guarantor.

SIGNED by the Landlord:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Tenant:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Guarantor:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

Signed by [full name of the donor] by his or her Attorney [attorney's signature].

WARNINGS (These warnings do not form part of this contract)

1. This contract is binding on all parties upon signing. All parties should seek legal advice before signing.
2. Before signing this contract the Tenant should make sure that the status of the property under the Resource Management Act 1991 is satisfactory for the Tenant's intended use of it.
3. The parties should agree upon and record the Landlord's fixtures, fittings and chattels and their condition in the Fourth Schedule.
4. The parties are advised to insert a clause requiring inclusion of a report of the condition of the premises as at the commencement of the lease.

Release date: 14 November 2017

FIRST SCHEDULE

FIFTH EDITION 2012 (4)

1. PREMISES: Shop 4, 266m2 (See attached plan) 255 Elles Road Strathern, Invercargill
2. CAR PARKS: No dedicated Carparks
3. TERM: 3 years
4. COMMENCEMENT DATE: 1st of ~~June~~ ^{July} 2019 C.B
5. RIGHTS OF RENEWAL: 3 x 3 years
6. RENEWAL DATES: 1st of ~~June~~ ^{July} 2022, 2025, 2028 C.B
7. FINAL EXPIRY DATE: 30th of ~~May~~ ^{June} 2031 C.B
8. ANNUAL RENT: Premises \$ 35,000 plus GST \$5,250
(Subject to review if applicable) Car Parks \$ NIL plus GST
TOTAL \$ 35,000 plus GST \$5,250
9. DEPOSIT: \$ 2,916.66 plus GST \$437.49
(advance rent) \$ 3,354.15 Total
10. RENT REVIEW DATES:
(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)
 1. Market rent review dates:
~~To be finalised by 1st May 2022, 2025, 2028, and comes into effect~~ C.B
1st of ~~June~~ ^{July} 2022, 2025, & 2028 respectively.
 2. ~~OP rent review dates:~~
~~1st June 2022, 2025, 2028~~ C.B
11. DEFAULT INTEREST RATE: 5% per annum above the BNZ Commercial base lending rate.
(subclause 5.1 of the Lease)
12. BUSINESS USE: Vapa Shop
(subclause 16.1 of the Lease)

13. **LANDLORD'S INSURANCE:**
(subclause 23.1 of the Lease)

(Delete or amend extent of cover as appropriate)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

- (1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity, on the following basis:
- (a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass).
- OR
- (b) ~~Indemnity to full insurable value (including loss damage or destruction of windows and other glass).~~

(2) Cover for the following additional risks:

- (a) (i) 12 months
- OR
- (ii) ~~months~~
indemnity in respect of consequential loss of rent and outgoings.
- (b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.
- (c) Public liability.

14. **NO ACCESS PERIOD:**
(subclause 27.6 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

- (1) 9 months
- OR
- (2)

15. **PROPORTION OF OUTGOING:**
(subclause 3.1 of the Lease)

17.6 % which at commencement date is estimated to be \$ 5,987.12 inclusive of ~~plus~~ GST per annum

16. **LIMITED LIABILITY TRUSTEE:**

17. **OUTGOINGS:**
(clause 3 of the Lease)

- (1) Rates or levies payable to any local or territorial authority.
- (2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
- (3) Rubbish collection and recycling charges.
- (4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
- (5) Any insurance excess (but not exceeding \$2000) in respect of a claim and insurance premiums and related valuation fees.
- (6) Service contract charges for air conditioning, lifts, other building services and security services.
- (7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a structural repair), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
- (8) The provisioning of toilets and other shared facilities.
- (9) ~~The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.~~
- (10) Yard and carparking area maintenance and repair charges but excluding charges for repaving or resealing.
- (11) ~~Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.~~
- (12) ~~Management expenses.~~
- (13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

SECOND SCHEDULE

DEFINITIONS, NOTICES AND INTERPRETATION

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meaning as in section 4 of the Property Law Act 2007 and the Lease.
- (2) "Agreement" means this document including the front page, any further terms and any schedules and attachments.
- (3) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day; and
 - (b) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive; and
 - (c) the day observed as the anniversary of any province in which the premises are situated.
- (4) A Working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (5) Any act done pursuant to this agreement by a party after 5.00 pm on a Working day, or on a day which is not a Working day, shall be deemed to have been done at 9.00 am on the next succeeding Working day.
- (6) Where two or more acts (including service of notice) done pursuant to this Agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.1(5).

1.2 Notices

All notices must be in writing and must be served by one of the following means:

- (1) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and
- (2) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:
 - (a) in the manner authorised by sections 354 to 361 of the Property Law Act 2007; or
 - (b) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.
- (3) In respect of the means of service, a notice is deemed to have been served:
 - (a) In the case of personal delivery, when received by the addressee.
 - (b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.
 - (c) In the case of facsimile transmission, when sent to the addressee's facsimile number.
 - (d) In the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.
- (4) In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.
- (5) A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.
- (6) Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 1.1(5).
- (7) Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

1.3 Interpretation

- (1) Headings are for information only and do not form part of this Agreement.
- (2) The terms, conditions and covenants contained in this Agreement shall not merge insofar as they either have not been fulfilled at the time of the execution of the Lease or are not reflected in the Lease but shall remain in full force and effect.

1.4 If there is more than one Landlord or Tenant, the liability of the Landlords or the Tenants as the case may be is joint and several.

1.5 Where the Tenant executes this Agreement with provision for a nominee or on behalf of a company to be formed, the Tenant shall remain liable for all the obligations on the part of the Tenant hereunder until such time as the Tenant and the Guarantor have signed the Lease.

1.6 This agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Communication of execution of this agreement may be made by each party transmitting by facsimile or email to the other party or their respective agents a counterpart of this agreement executed by the party sending the facsimile or email.

DEPOSIT

- 2.1 The Tenant shall pay as a deposit an advance rental payment of the amount specified in the First Schedule. The deposit shall be payable to the Landlord or the Landlord's agent immediately upon execution of this Agreement by all parties and/or at such other time as is specified in this Agreement. The person to whom the deposit is paid shall hold it as a stakeholder until this Agreement is unconditional or is avoided.
- 2.2 The Landlord shall not be entitled to cancel this Agreement for non-payment of the deposit unless the Landlord has first given to the Tenant three working days' notice in writing of intention to cancel and the Tenant has failed within that time to remedy the default. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.
- 2.3 Without prejudice to any of the Landlord's rights or remedies, including any right to claim for additional expenses and damages, if the deposit or any portion thereof is not paid upon the due date for payment the Tenant shall pay to the

Landlord interest at the default interest rate on the portion of the deposit so unpaid for the period from the due date for payment until payment. Unless a contrary intention appears on the front page or elsewhere in this agreement the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

FIFTH EDITION 2012 (4)

LEASE PAYMENTS

- 3.1 The Tenant shall pay the annual rent by equal monthly payments in advance as from the commencement date specified in the First Schedule.
- 3.2 The Tenant shall pay the Goods and Services Tax payable by the Landlord in respect of the rent and other payments payable by the Tenant pursuant to the Lease.
- 3.3 In addition to the rent the Tenant shall pay the outgoings specified in the First Schedule and where any outgoing is not separately assessed in respect of the premises then the Tenant shall pay such proportion thereof as is specified in the First Schedule or if no proportion is specified then a fair proportion.

LEASE

- 4.1 The Tenant shall enter into a formal lease with the Landlord to be prepared by the Landlord's lawyer using the Auckland District Law Society Deed of Lease form amended in accordance with the provisions of this Agreement ("Lease"). Each party will pay their own costs of the negotiation and preparation of the Lease and any deed recording a rent review or renewal.
- 4.2 Unless otherwise set out in the Third Schedule, it is agreed that the Landlord's fixtures, fittings and chattels contained in the premises as more particularly described in the Fourth Schedule are in a good state of repair.
- 4.3 Notwithstanding that the Lease may not have been executed, the parties shall be bound by the terms, covenants and provisions contained in this Agreement and in the Lease as if the Lease had been duly executed.

DISPUTE RESOLUTION

- 5.1 Unless otherwise provided in this Agreement, if a party considers that there is a dispute in respect of any matters arising out of, or in connection with this Agreement, then that party shall immediately give notice to the other party setting out details of the dispute. The parties will endeavour in good faith to resolve the dispute between themselves within five (5) working days of the receipt of the notice, failing which the parties will endeavour in good faith within a further ten (10) working days to appoint a mediator and resolve the dispute, time being of the essence.
- 5.2 Neither party will commence legal proceedings against the other except for injunctive relief before following the procedure set out in subclause 5.1.

NO ASSIGNMENT

- 6.1 The Tenant shall not assign or agree to assign this Agreement or the Tenant's interest under this Agreement and the Tenant shall not register any caveat against the land in respect of its interest under this Agreement. The Tenant shall not be entitled to exercise the right of assignment contained in the Lease until such time as the Tenant has signed the Lease.

AGENT

- 7.1 If the name of a licensed real estate agent is recorded on this Agreement it is acknowledged that the lease evidenced by this Agreement has been made through that agent whom the Landlord appoints as the Landlord's agent to effect the Lease. The Landlord shall pay the agent's charges including GST for effecting such Lease.

LIMITATION OF LIABILITY

- 8.1 If any person enters into this Agreement as trustee of a trust, then:
- (1) That person warrants that:
 - (a) that person has power to enter into this Agreement under the terms of the trust; and
 - (b) that person has properly signed this Agreement in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Agreement.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust that person's liability under this Agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
- 8.2 Notwithstanding subclause 8.1, a party to this Agreement that is named in Item 16 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 8.1(2).

THIRD SCHEDULE

FIFTH EDITION 2012 (4)

FURTHER TERMS (if any)

The Vendor (JJY South City Limited) and the tenants (Vape Merchant) hereby agree that the costs of the fit out of Shop 4, 255 Elles Road Strathern are to be met by the tenants Vape Merchant.

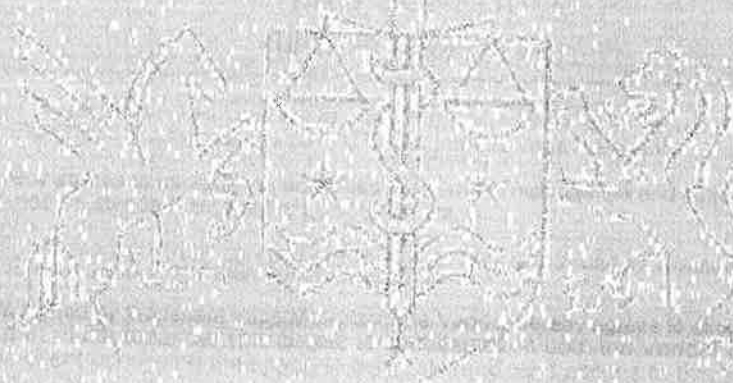
The Vendor hereby agrees to upgrade the amenities area (which includes tea and coffee making facilities and a staff toilet) to a modern standard acceptable by both parties.

Vape Merchant (the tenants) hereby agree to ensure that access is provided for Kiwibank to service their ATM machine at the front of Shop 4, 255 Elles Road, Invercargill.

After the lease is signed by the tenant Vape Merchant, the Vendor hereby agrees to allow the Tenant to sublease part of the unused part of the tenancy. This clause is conditional on both the Vendor and Tenant (Vape Merchant) agreeing on the client occupying the space to be subleased, and access to this space being provided for in the layout of the premises.

The Vendor hereby agrees to construct an outside enclosure around the Kiwibank ATM machine to protect the Tenants from sounds emitted by the machine, which are likely to disrupt the services and business of the Tenants. The costs involved for this are to be met by the Vendor.

The Tenants (Vape Merchant) hereby accept and acknowledge that they are aware that from year to year outgoings (reasonable costs incurred in the day to day running of the mall - See 17.0), change from year to year. The tenants hereby acknowledge and accept that they will be kept informed of such changes by the Property Manager prior to the commencement of each new financial year.



FOURTH SCHEDULE

LANDLORD'S FIXTURES, FITTINGS AND CHATTELS (if any)

(Subclause 4.2)

Light fittings, 3 heaters, existing carpet, small amenities area including toilet, sink/vanity, and Zip hot water system.



DATED _____

BETWEEN

Landlord JJY South City Limited

Ph 0272030944

Fax _____

Email leesam1937@gmail.com

AND

Tenant Vape Merchant

Ph 027 7590 000

Fax _____

Email ~~clint@vapes.org~~ clint@vaper-tech.org

AGREEMENT TO LEASE

© This form is copyright to
Auckland District Law Society Inc

General address of the premises:
255 Elles Rd, Strathern, Invercargill City

Wayne McKeague

Landlord's lawyer (indicate individual acting)

Jessie Stone (Duncan + Cotterill)

Tenant's lawyer (indicate individual acting)

Deposit paid to _____

Amount: \$ _____

Date paid _____

LEASE NEGOTIATED BY:
Synergy Realty Group Limited

Licensed Real Estate Agent

Office RE/MAX SYNRG

Address 159 Spey Street

Invercargill 9810

Telephone Ph: 03 422 1100

Manager Sean Synnott

Salesperson Mike Cunningham (027 686 6175)

lawyer.queenstown@xtra.co.nz

~~Vape~~ #4 Sam Lee

From: Mike Cunningham <mike@invercargillcre.co.nz>
Sent: Friday, 20 May 2022 11:03 am
To: lawyer.queenstown@xtra.co.nz
Subject: Renewal of Leases +6 month Re Lease Shop 150 m2 of 249 Elles Rd(Ex Chemist Shop)
Attachments: Rent Payments in ArrearsWayne.docx; Glasines Lease.pdf; MASTERLEASEVAPE3.pdf

Good morning Wayne!

Further to our conversation yesterday – Extension and re- lease of Glasines to 2041. Glasines is 257 Elles Road, Strathern, Invercargill. Lease is attached.

Vape Merchant Lease is also up for renewal in June 22. (Attached) -We got this signed when I last went to your house.

Hope all is well with you and your family on this horribly cold day Wayne!

Take care and be safe!

Kind Regards

Mike

Robert

(2/7)

Edward

Sam 8/9/22
mybe 9 Jan
Consent: enjoying space
for tenants

check & when have
miller y.
say done.

Get ready to vote

The Invercargill City Council election is coming up. Find the candidate that makes your heart (and your city) beat faster.



← Rates, Building & Property ✓

Rates

[Rates search](#)

Rates search

Refine search

Property Details

PROPERTY LOCATION	247-259 Elles Road, INVERCARGILL 9812
LRA NUMBER	32822/9
VALUATION NUMBER	30250.09700
AREA	3739 m ²
LEGAL DESCRIPTION	PT Lot 1 DP 11488, Lot 2 DP 11685, PT Lot 3 DP 2454
CERTIFICATE OF TITLE	RT-7A/890,RT-8A/396
IMPROVEMENTS	BLDG OI

Rates 2025/2026

RATEABLE VALUE	\$2,200,000
RATES	\$20,697.52

Instalments

	Due Date	Amount
Instalment 1	29-Aug-2025	\$5,174.00
Instalment 2	28-Nov-2025	\$5,174.00
Instalment 3	27-Feb-2026	\$5,174.00
Instalment 4	29-May-2026	\$5,175.52
	Total	\$20,697.52

Valuation History

Year	Land Value	Improvements Value	Capital Value
2023	\$650,000	\$1,550,000	\$2,200,000
2020	\$510,000	\$1,400,000	\$1,910,000
2017	\$360,000	\$1,370,000	\$1,730,000

Please note

Refer to our [Terms and Conditions](#) before accessing property information.



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD
Search Copy



R.W. Muir
 Registrar-General
 of Land

Identifier **SL7A/890**

Land Registration District **Southland**

Date Issued 17 August 1984

Prior References

SLB3/727

Estate Fee Simple
Area 617 square metres more or less
Legal Description Part Lot 3 Deposited Plan 2454
Registered Owners
 Ji Young Lee

Interests

139193.1 Encumbrance to Invercargill City Council - 31.3.1987 at 2:30 pm
 139193.2 Encumbrance to Invercargill City Council - 31.3.1987 at 2:30 pm
 144893.1 Transfer creating the following easements - 25.9.1987 at 10.22 am

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
Right of way	Part Lot 3 Deposited Plan 2454 - herein	H DP 11667	Part Lot 1 Deposited Plan 11488 - CT SL8A/396	
Right to park	Part Lot 1 Deposited Plan 11488 - CT SL8A/396	B DP 11667	Part Lot 3 Deposited Plan 2454 - herein	
Right of way	Part Lot 1 Deposited Plan 11488 - CT SL8A/396	M DP 11667	Part Lot 3 Deposited Plan 2454 - herein	
Right of way	Part Lot 1 Deposited Plan 11488 - CT SL8A/396	C DP 11667	Part Lot 3 Deposited Plan 2454 - herein	
Right of way	Part Lot 1 Deposited Plan 11488 - CT SL8A/396	K DP 11667	Part Lot 3 Deposited Plan 2454 - herein	
Right of way	Part Lot 1 Deposited Plan 11488 - CT SL8A/396	L DP 11667	Part Lot 3 Deposited Plan 2454 - herein	
Drain water	Lot 2 Deposited Plan 11685 - CT SL8A/396	D DP 11667	Part Lot 3 Deposited Plan 2454 - herein	
Drain water	Part Lot 3 Deposited Plan 2454 - CT SL8A/397	E DP 11667	Part Lot 3 Deposited Plan 2454 - herein	

247-259 Elles Road, Invercargill



August 25, 2025

- District Boundary

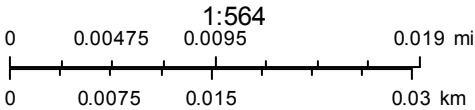
Address

Property Boundary
- Roads

9

6

Railway



Eagle Technology, Land Information New Zealand, GEBCO, Community maps contributors
Invercargill City Council



Rhys White

PERSONAL PROFILE

Whether you're selling your sanctuary, buying your first home or searching for that dream retirement residence, the journey should be seamless and successful. You can count on me to make the process feel easy and stress-free.

Born and bred in Southland, Rhys has an extensive and successful track record in sales. For over a decade, he's been at the top of his game, selling, buying and negotiating as a Group Sales Manager.

A message from Rhys:

"A goal without a plan is just a dream."

Your home is your sanctuary and should be treated as such. My clients can expect an energy like no other. Matching people with the right property is my priority. My vision is to combine my love of people with a genuine passion for property, helping clients find their perfect home or investment.

After hours, I enjoy getting creative with music, performing in a 7-piece band that has shared the stage with many top national and international acts.

My wife, Kelly and daughters, Winter and Aspen also share a love of music, as well as snow and water sports.

Real Estate... it's a "people" business.

2025 achievements with the Professionals Group NZ include placing 2nd in individual sales nationwide, 7th overall in New Zealand, and ranking in the top 10% of salespeople nationwide.

STATEMENT OF PASSING OVER INFORMATION

This information has been supplied by the vendor or the vendor's agents and Professionals, Redcoats Limited is merely passing over this information as supplied to us. We cannot guarantee its accuracy and reliability as we have not checked, audited, or reviewed the information and all intending purchasers are advised to conduct their own due diligence investigation into this information. To the maximum extent permitted by law we do not accept any responsibility to any party for the accuracy or use of the information herein.