
Emmott Properties Pty Ltd

Saville Hotel Group Pty Ltd

Lease

Lot No 74

219 Foreshore Drive

Geraldton WA 6530

Mantra Geraldton

**LEASE
MANTRA GERALDTON**

REFERENCE SCHEDULE

This Lease between the Lessor and the Lessee shown below is made up of the Reference Schedule, the Terms and Conditions and any plans, schedules or annexures attached.

Date of Lease	18 August 2025
Lessor	<p>Name: Emmott Properties Pty Ltd Address: Att: Tony & Clare Emmott, 24 Barrett Drive, WANDINA WA 6530 Email: emmotttony@gmail.com Telephone: 0438 206 647</p>
Lessee	<p>Name: Saville Hotel Group Pty Ltd ACN 002 563 920 Address: c/- Accor Apartments & Realty, Level 15, 50 Cavill Avenue Surfers Paradise QLD 4217 Email: john.hiscox@accor.com with copy to CGL-GCAU@accor.com Telephone: 02 9685 1665 Contact Person: John Hiscox</p>
Rent	Base Rent of \$2,333.33 per month, being \$28,000.00 per annum plus any applicable GST, or the Room Revenue Rent for the Lease Year, whichever is greater.
Premises	Serviced Apartment No 27, 219 Foreshore Drive, Geraldton WA and includes any areas of exclusive use, licences or special rights that may attach to the Land and the FFE listed in Schedule 1.
Land	Lot 74 on Strata Plan 43221 being the whole of the land in Certificate of Title Volume 2819 Folio 354.
Term	Commencement Date: 18 August 2025 Expiry Date: 17 August 2026 (being 1 year after the Commencement Date)
Option to Renew	1 option of 1 year.
Strata Company	Means the strata company established under the Act in respect of Strata Plan 43221.

**LEASE
MANTRA GERALDTON
TERMS AND CONDITIONS**

This Lease is made as a deed on the Date of Lease set out in the Reference Schedule between the Lessor and Lessee. The Lessor leases the Premises to the Lessee on the terms set out in the Reference Schedule, these Terms and Conditions, as well as any schedules, plans and annexures attached.

1. GRANT AND TERM

1.1 The Lessor leases the Premises to the Lessee for the Term.

2. RENT

2.1 The Lessee will pay the Rent to the Lessor as follows:

- (a) the Lessee shall pay the Base Rent to the Lessor during each Lease Year according to **clause 2.2**;
- (b) at the end of each Lease Year the Lessee will calculate the Room Revenue Rent; and
- (c) if the Room Revenue Rent for a Lease Year is greater than the Base Rent for that Lease Year, the Lessee shall pay the difference to the Lessor according to **clause 3**.

2.2 The Lessee will pay the Base Rent by monthly instalments in advance within seven (7) days of the start of each calendar month. For periods of less than one calendar month the Lessee shall pay a daily amount based on the Base Rent for that month.

2.3 The Lessee must pay the Rent by electronic transfer to the Lessor's bank account maintained by an Australian bank in Australia, and the Lessor must notify the Lessee of the particulars of that account.

2.4 The Rent will be paid in full regardless of whether the Lessee profitably operates the Resort and the Premises as an accommodation business. The ability of the Lessee to pay the Rent is not dependent upon the pooling of income from the operation of its accommodation business at the Resort.

3. CALCULATING THE ROOM REVENUE RENT

3.1 The parties agree as follows in respect of each Lease Year:

- (a) until the actual Room Revenue Rent for the relevant Lease Year is determined, the Rent payable by the Lessee for that Lease Year shall be the Base Rent;
- (b) the Lessee must do the following to determine Room Revenue Rent:
 - (i) the Lessee must provide the Lessor with a statement (**Statement**) showing the Combined Room Revenue, the Base Rent paid and the Room Revenue Rent for the relevant Lease Year, within ninety (90) days of the expiry of the relevant Lease Year, accompanied by a statement from an independent accountant verifying the contents of the Statement which may be subject to conditions, limitations on liability and qualifications as the accountant may desire;
 - (ii) the Lessee must keep accurate accounting records of the Room Revenue Rent for twenty-four (24) months after the end of the

relevant Lease Year, which the Lessor can inspect, copy and audit at any reasonable time at the Resort; and

- (iii) if the Room Revenue Rent exceeds the Base Rent for the Lease Year, then the excess must be paid on the next Payment Day after the Lessee gives the Statement to the Lessor under **clause 3.1(b)(i)**;
- (c) the Lessor may at any time, within sixty (60) days after receiving a Statement, by notice to the Lessee require a further audit of the Room Revenue Rent for the relevant Lease Year, in which case the following will apply:
 - (i) the Lessee must permit an audit of the Room Revenue Rent for the relevant Lease Year by an independent chartered accountant agreed by the parties, or in the absence of agreement within seven (7) days, to be appointed, on the request of the Lessor, by the President for the time being of the Western Australia Division of the Institute of Chartered Accountants (Aust);
 - (ii) the Lessee must permit the appointed accountant to inspect the relevant records;
 - (iii) if it is established by the accountant that the Statement is inaccurate, any necessary adjustment to the payments under **clause 3.1(b)(iii)** (to the extent already paid) must be made, and the relevant party must pay to the other within fourteen (14) days after written demand such sum as may be owing, it being acknowledged by the parties that any such audit shall not defer any payments which are required to be made under **clause 3.1(b)(iii)**; and
 - (iv) if the audit reveals that the Statement has understated the Room Revenue Rent for the relevant Lease Year by five percent (5%) or more, the Lessee must, in addition to reimbursing any under payment to the Lessor, reimburse the Lessor for any costs incurred by the Lessor in carrying out the audit, including all costs of the appointed accountant, provided that otherwise the costs of the audit shall be paid by the Lessor.

- 3.2 Room Revenue Rent for a Lease Year shall be based on forty-five percent (45%) of the Premises' share of the Combined Room Revenue of all Participating Lots and the number of days the Premises is Available for Letting. Room Revenue Rent shall be calculated as follows:

$$\text{RRR} = \text{CRR} \times \frac{1}{\text{NL}} \times \text{LF} \times 45\%$$

Where: RRR is the Room Revenue Rent;

CRR is the Combined Room Revenue;

NL is the total number of Participating Lots during the Lease Year; and

LF is the Letting Days Factor for the Premises calculated according to **clause 3.3**.

- 3.3 The Letting Days Factor shall be calculated as follows:

$$\text{LF} = \text{DAL} \div \frac{\text{ND}}{\text{NL}}$$

Where: LF means the Letting Days Factor;

DAL is the number of days the Premises was Available for Letting during the Lease Year;

ND is the total number of days that all Participating Lots were Available for Letting during the Lease year; and

NL is the total number of Participating Lots during the Lease Year.

- 3.4 A Participating Lot is not Available for Letting for the purposes of this **clause 3** while:
- (a) it is not in a fit state to be let to the public or not to the Appropriate Standard, due to the Lessor's breach of this Lease;
 - (b) it is unlawful for the Lessee to let the Premises to the public because of the Lessor's breach of this Lease or the law;
 - (c) the Lessee considers the Lot is not suitable to be let to the public because the Lessor has failed to discharge its responsibilities to carry out works or replace items or services under **clause 10.7 or 10.8**; or
 - (d) Rent is abated under **clause 19** because of damage or destruction.
- 3.5 For the avoidance of doubt, a Participating Lot shall still be considered Available for Letting if the Participating Lot is unfit to be let to the public because of the actions of the Lessee or the Lessee's failure to comply with the terms of this Lease or the law. For example, if the Lessee is carrying out maintenance works or installing new FFE as required under the Lease, the Premises will still be considered Available for Letting for the purposes of calculating the Room Revenue Rent.
- 3.6 The Lessee does not have to pay Rent for any period that the Premises are not Available for Letting.

4. OUTGOINGS

- 4.1 The Lessor must pay by their relevant due date:
- (a) any land tax assessed on the Premises; and
 - (b) subject to clause 4.7, all Strata Company Fees and all Stata Company Levies and all Special Levies.
- 4.2 The Lessee must pay:
- (a) all electricity, gas, telephone and other consumables supplied to the Premises including water consumption;
 - (b) without limiting any other clause of this Lease, any maintenance costs in relation to the FFE contained in the Premises and any replacement of those items required by the Lessee during the Term;
 - (c) all municipal and other statutory outgoings (but not land tax) assessed or levied in respect of the Premises; and
 - (d) sewerage and water rates in respect of the Premises.
- 4.3 Subject to **clause 4.4**, the Lessee must make the payments under **clause 4.2**:
- (a) directly to the person entitled to receive the payment (e.g. an Authority); and
 - (b) on time and according to the terms and conditions for the payment.

- 4.4 To the extent that they are received by the Lessor, the Lessor must ensure that notices, invoices and statements for those outgoings referred to in **clause 4.2** and which are the responsibility of the Lessee are addressed or provided to the Lessee as soon as practicable after receipt by the Lessor such that it can comply with **clause 4.3**.
- 4.5 The Lessor indemnifies the Lessee for any penalty or interest (which will not exceed 7% per annum) imposed or charged because the Lessee has not complied with **clause 4.4**.
- 4.6 The Lessee indemnifies the Lessor for any penalty or interest (which will not exceed 7% per annum) imposed or charged because the Lessee has not complied with **clause 4.3**.
- 4.7 If the Lessor does not pay an amount of the Strata Company Fees, the Strata Company Levies or the Special Levies, the Lessee may, but is not required to, pay that amount and deduct the amount from the Rent for the month following the month in which the Lessee pays the amount of the Strata Company Fees, the Strata Company Levies or the Special Levies.

5. THE LESSOR'S OBLIGATIONS

- 5.1 To the extent that such obligations are not assumed by the Lessee under this Lease, the Lessor must comply with the requirements of any Authority, the requirements of the Strata Company, the Strata Company's by-laws and the Regulations.
- 5.2 Subject to the terms of this Lease, the Lessor must not:
- (a) interrupt or disturb the Lessee's (or occupier's) quiet enjoyment of the Premises or Common Property;
 - (b) interfere with the reasonable peace, comfort or privacy of the Lessee's (or permitted occupier's) use of the Premises;
 - (c) require the Lessee to carry out work or install furniture which it has no obligation to carry out or install under this Lease;
 - (d) interfere with the Lessee's use and occupation of the Premises (provided that the Lessee complies with its obligations under this Lease); or
 - (e) do anything (including entering into an agreement) which would detrimentally affect the Lessee's rights or the performance of the Lessee's duties under this Lease.
- 5.3 The Lessor acknowledges and agrees that the Lessee has exclusive use of the Premises during the term of this Lease (except to the extent set out in this Lease).

6. STAMP DUTY

- 6.1 The Lessee must pay all stamp duty (if any) on this document.

7. DEFAULT COSTS AND INTEREST

- 7.1 The Lessee must pay all the costs of the Lessor arising from default of the Lessee under this Lease.
- 7.2 If any sum of money is owing by the Lessee to the Lessor but is unpaid in breach of the provisions of this Lease, on request from the Lessor the Lessee must pay interest to the Lessor upon such outstanding moneys at the Default Rate, calculated daily upon such moneys, from the due date for payment until actual payment of the money and interest on it.

8. INDEMNITY

- 8.1 Except to the extent caused by the Lessor's negligence, misconduct or breach of this Lease, the Lessee indemnifies and will keep indemnified the Lessor from and against all losses, liabilities, damages, fines, penalties, costs, expenses, claims or demands against the Lessor arising out of or in connection with this Lease.

9. INSURANCE

- 9.1 The Lessee must maintain the following insurances with the interests of the Lessor noted:
- (a) public liability insurance for \$20,000,000;
 - (b) insurance for plate glass and the FFE;
 - (c) employer's indemnity insurance;
 - (d) insurance to cover loss from burglary of the Lessee's stock-in-trade and fixtures and fittings; and
 - (e) insurance to cover business interruptions.
- 9.2 The Lessee must not do any act which makes void the Lessee's or the Lessor's insurance policies and the Lessee must provide copies of the insurance certificates to the Lessor when requested.
- 9.3 If Rent is abated under **clause 19** and the Lessee receives a payment from its insurer to compensate for loss of rent due to the same event that resulted in the Rent abatement, the Lessee will apportion a fair and reasonable amount to the Lessor to the extent the payment represents compensation for loss of rent by the owner of the Premises.

10. REPAIRS AND MAINTENANCE

- 10.1 The Lessee must at its cost having regard to the condition of the Premises at the Commencement Date and giving consideration to fair wear and tear:
- (a) properly maintain the Premises including:
 - (i) painting, recovering or otherwise appropriately treating the finished surfaces of the Premises; and
 - (ii) floor coverings and appropriately treating tiles and wall tiles.
 - (b) maintain and repair all electrical fittings, plant and equipment owned by the Lessor that services the Premises;
 - (c) keep the Premises free of vermin;
 - (d) have waste and garbage in the Premises disposed of and available for collection by the relevant Authority;
 - (e) pay for the replacement of damaged glass in the Premises that is not on Common Property and not covered by insurance with the new glass being of the same or similar quality to the glass being replaced; and
 - (f) pay for replacement light globes, fluorescent tubes and other consumable electrical equipment in the Premises that are not on Common Property.
- 10.2 The Lessee is not required to make a payment (or incur a liability) under this clause:

- (a) to the extent of any amount (or any benefit) which the Lessor or the Strata Company is entitled to receive under a policy of insurance; and
 - (b) if the payment or liability was caused or contributed to by the Lessor or the Strata Company (but only to the extent of that contribution).
- 10.3 The Lessee must perform its obligations under this clause so as to maintain the Premises to no less than the Appropriate Standard.
- 10.4 The Lessee must not intentionally cause damage to the Premises or the Common Property. The Lessee must use reasonable endeavours to ensure that its occupiers or invitees do not cause damage to the Premises or the Common Property.
- 10.5 The Lessee must repair any damage caused to the Premises and its contents by its occupiers or invitees within a reasonable period.
- 10.6 The Lessor and the Lessee acknowledge that the provisions of this **clause 10** do not oblige the Lessee to reinstate the Premises to “as new” on expiry or termination of this Lease or assignment of the Lessee’s interest under this Lease. The objective of **clause 10** is to ensure the Premises operate as a serviced apartment to the Appropriate Standard and that the Lessee, so far as it is required to do under this Lease, maintains the Premises to that standard.
- 10.7 Nothing in this Lease requires the Lessee to carry out any structural works or repairs in respect of the Premises, including as a consequence of an order or direction of any Authority or a change to or introduction of any statute, or to carry out any capital works including the replacement of the services which have come to the end of their useful economic life, which in all respects shall be the responsibility of the Lessor at the Lessor’s cost, except where:
- (a) the requirement for the repairs or works has arisen as a consequence of the negligent or deliberate act or omission of the Lessee or of its agents, contractors, invitees or customers or of a breach of this Lease by the Lessee; or
 - (b) the works or repairs are required solely as a consequence of the use to which the Premises are put by the Lessee.
- 10.8 On commencement of this Lease and on renewal of this Lease for a Further Term, the Lessor must at the request of the Lessee:
- (a) replace FFE where reasonably required to maintain the Premises to the Appropriate Standard;
 - (b) repaint the walls and ceilings of the Premises;
 - (c) recover couches and chairs where required to maintain the Appropriate Standard; and
 - (d) replace and/or recover the floor coverings such as carpet to maintain the Appropriate Standard.

11. ALTERATIONS AND ADDITIONS

The Lessee must not carry out any alterations or additions to the Premises without the approval of the Lessor, which shall not be unreasonably withheld.

12. USE OF THE PREMISES

- 12.1 The Lessee must not use the Premises other than as part of an accommodation business operated by the Lessee or the Lessee’s agents or managers.

12.2 The Lessor and the Lessee agree that it is fundamentally important to the Lessee that the Premises and the Resort can be used for short term overnight accommodation and as an accommodation business ("the **Required Use**").

12.3 If:

- (a) a Court gives an order, judgement or determination; or
- (b) an Authority for the area in which the Premises is located, gives written advice to the Lessee,

that the Required Use of the Premises or the Resort is not lawful or requires material works to be carried out or a further approval to be obtained, the Lessee may end this Lease by giving notice in writing to the Lessor.

12.4 For clarity:

- (a) the Lessee may in its discretion appoint an agent or manager to operate the accommodation business on the Lessee's behalf;
- (b) the Lessee will be entitled to the entirety of the income generated from the accommodation business operated by the Lessee; and
- (c) other than the Rent, the Lessor will not be entitled to any payment for the Lessee's use of the Premises as part of the accommodation business.

12.5 The Lessee may use images of the Premises and the Resort for promotional purposes.

13. SECURITY

The Lessee must keep the Premises secure at all times during which they are not open for business.

14. LIQUOR LICENCE

14.1 The Lessor must:

- (a) not object to any application by the Lessee under the Liquor Law in relation to the Liquor Licence which is required by the Liquor Law as a result of the Lessee doing or proposing to do something which:
 - (i) is permitted; or
 - (ii) has been consented to by the Lessor,in terms of this Lease; and
- (b) at the Lessee's cost, support any application under **clause 14.1(a)** and sign all necessary documents and consents to facilitate any such application.

14.2 Nothing in this **clause 14** prevents the Lessor from objecting to, or refusing to support or sign documents for any part of any application which is not a necessary result of the matters outlined in **clauses 14.1(a)(i) and (ii)**.

14.3 The Lessor acknowledges that the Liquor Licence may include land not owned by the Lessor.

15. YIELDING UP

Upon the expiry of the Term of this Lease, the Lessee must deliver up possession of the Premises in good and substantial repair and condition. Prior to the expiration of the lease, the Lessee must remove all of the Lessee's fixtures and fittings (except those which form an integral part of the Premises) and make good any damage caused to the Premises by such removal.

16. ASSIGNMENT AND SUBLETTING

- 16.1 The Lessee must not without the prior written consent of the Lessor (which must not be unreasonably withheld) assign, sub-let or part with possession or occupation of the Premises, other than for the Required Use or as part of an accommodation business operated by the Lessee or the Lessee's agents or managers.
- 16.2 If the Lessor is Champion Bay Nominees Pty Ltd ACN 092 887 815 then the Lessor must not without the consent of the Lessee (which must not be unreasonably withheld) assign or transfer its interest in the Premises or the benefit of this Lease.

17. CLEANING AND PESTS

- 17.1 The Lessee:
- (a) must clean the Premises to the Appropriate Standard;
 - (b) must not keep any animals or birds on the Premises;
 - (c) must ensure that no rubbish is accumulated on the Premises; and
 - (d) must notify the Lessor of any infectious diseases or pests on the Premises.
- 17.2 The Lessee must take reasonable precautions to keep the Premises free of insects and other pests. Regular pest and insect treatments must be carried out as determined by an expert pest exterminator employed by the Lessee at the cost of the Lessee.

18. DEFAULT

The Lessor may terminate this Lease if:

- (a) the Rent or other moneys payable under this Lease are outstanding for seven (7) days after the due date for payment, whether formally demanded or not; or
- (b) the Lessee is in breach of another covenant of this Lease;

and the Lessor has given written notice to the Lessee to remedy the same and the Lessee has failed to do so within fourteen (14) days of receiving the written notice from the Lessor.

19. DAMAGE AND DESTRUCTION

- 19.1 If the Premises are destroyed or damaged so as to be unfit for occupation or use and the damage or destruction is not the fault of the Lessee, then, the Rent will be abated until the Premises are reinstated to their former condition or are fit for the Required Use. Any dispute as to the amount of the abatement must be resolved by a licensed valuer appointed by the Chair of the Australian Property Institute Limited (WA Division).
- 19.2 If a substantial part of the Premises or the Resort surrounding the Premises are destroyed so as to be unfit for occupation or use and the Lessor and/or Strata Company does not rebuild within six (6) months of such occurrence, then the Lessor or the Lessee may terminate this Lease by giving notice to the other party.
- 19.3 A party is not liable to the other party under this Lease for any failure in the performance or observance of any obligation expressed or implied in this Lease on its part (other than for the payment of moneys currently due and owing) to the extent that such failure is attributable to an Event of Force Majeure, provided that the party seeking to rely upon the protection of this clause:

- (a) did not cause or contribute to the Event of Force Majeure because of fault, act or omission on its part;
- (b) took reasonable steps to mitigate against the effect of the Event of Force Majeure by using all reasonable precautions and any reasonable alternative measures; and
- (c) promptly notified the other party of the effect of the Event of Force Majeure.

19.4 An Event of Force Majeure may be relied upon by a party only to the extent that it continues to directly affect the performance or observance of this Lease by that party and the party will resume performance and observance of this Lease as soon as possible after termination or abatement of the Event of Force Majeure.

20. EXCLUSION OF LESSOR'S LIABILITY

The Lessor shall not in any circumstances be liable to the Lessee for loss suffered by the Lessee while the Lessee occupies the Premises except where such loss is suffered due to the action, omission or neglect of the Lessor or failure by the Lessor to comply with this Lease.

21. HOLDING OVER

If the Lessee continues to occupy the Premises after the termination of the Lease, it will do so as a monthly tenant and otherwise on the terms of this Lease.

22. FURTHER TERM

22.1 Subject to **clause 22.3**, the Lessor must grant the Lessee a lease of the Premises for the Further Term if:

- (a) the Lessee gives notice at least three (3) months before the end of the current term to the Lessor that the Lessee wishes to renew this Lease for a Further Term;

22.2 The Lease for the Further Term will:

- (a) commence on the day after the expiry of the current lease term and be for the term set out in the Option to Renew part of the Reference Schedule; and
- (b) otherwise be on the same terms as this document (as appropriate) except that:
 - (i) any variations made by the parties to this Lease during the Term that are intended to apply during the Further Term will be included; and
 - (ii) the number of further terms set out in the Option to Renew part of the Reference Schedule shall be one less.

22.3 The Lessor cannot be required to grant a lease of the Premises to the Lessee for the Further Term if the Lessee has not remedied any default of which the Lessor has given notice to the Lessee, either when the Lessee exercises the option or at any time after that up to and including the Expiry Date.

22.A EARLY TERMINATION

The Lessor and the Lessee hereby agree that the Lessor may terminate this Lease to expire on the Expiry Date of the current Term or Further Term upon giving the Lessee a prior written notice of no less than four (4) months.

23. ENTIRE AGREEMENT

The terms and conditions set out in this Lease contain the entire agreement as concluded between the parties and supersede any negotiations or discussions prior to the execution of this Lease and anything contained in any brochure, market analysis, report or other document prepared by the Lessee or the Lessee's agents or consultants, and the Lessor acknowledges that the Lessor has not been induced to enter into this lease by any or any alleged statement, representation, warranty or condition verbal or written made by or on behalf of the Lessee or the Lessee's agents or consultants which is not set out in the body of this Lease.

24. NOTICES

24.1 Any notice or communication served under this Lease must be in writing. A party giving a notice must:

- (a) deliver it personally to the addressee;
- (b) leave it at the current address of the addressee;
- (c) send it by pre-paid post to the current address of the addressee; or
- (d) send it to the current email address of the addressee.

24.2 The current address details of the parties for the purposes of **clause 24.1** are set out in the Reference Schedule. These address details can be changed by notice in writing by the party making the change to the other parties.

24.3 This **clause 24** applies to notices and communications served by the Lessee, the Lessor, or their agents appointed under this Lease.

24.4 A notice or communication takes effect from the time it is received or from the time specified in it (whichever is the later).

24.5 A letter posted to a party is received on the third Business Day after it was posted.

24.6 An email sent to a party is received:

- (a) when the email enters the designated information system (i.e. recipients mail server) unless the party sending the email knows or ought reasonably to suspect that the email was not delivered to the addressee's domain specified in the email address;
- (b) if the email is sent after 5.00pm, then on the next Business Day; or
- (c) if the email is sent on a public holiday in Western Australia or on a weekend, then on the next Business Day.

25. GST LIABILITY

25.1 In this clause:

- (a) "GST", "adjustment note", "input tax credits", "tax invoice" and "taxable supply" have the meaning given to them in A New Tax System (Goods and Services Tax) Act 1999 Cth ("the GST Act").
- (b) "GST rate" means a percentage equal to the rate of GST on a taxable supply provided for in the GST Act.

25.2 The parties acknowledge that GST is payable in respect of each taxable supply made under this Lease on or after the Commencement Date.

25.3 All amounts payable under any provision of this Lease (other than a reimbursement for any GST inclusive payment or outgoing made by the

reimbursed party and in respect of which the reimbursed party is entitled to an input tax credit) are expressed in amounts that do not include the GST payable.

- 25.4 In respect of each taxable supply made under this Lease on or after the Commencement Date (other than a reimbursement for any GST inclusive payment or outgoing made by the reimbursed party and in respect of which the reimbursed party is entitled to an input tax credit) the recipient of the supply must pay an amount increased by the GST rate in lieu of and in substitution for the amount otherwise required to be paid for that taxable supply under this Lease.
- 25.5 The party making a taxable supply under this Lease must issue a tax invoice and any relevant adjustment note to the recipient for that taxable supply.
- 25.6 Any review or adjustment of any consideration payable for a taxable supply under any other clause of this Lease must take into account that this clause requires an adjustment of that consideration and must take account of any adjustment to that consideration which has already been or is required to be determined, under the provisions of this clause.

26. NOT USED

27. COUNTERPARTS

- 27.1 This Lease may be executed in any number of counterparts. All counterparts, taken together, constitute one instrument. A copy of a counterpart emailed as a PDF must be treated as an original counterpart and is sufficient evidence of the execution of the original.
- 27.2 The parties to this Lease agree the Lease will not become binding unless and until both parties have signed and exchanged counterparts.

28. DEFINITIONS

- 28.1 In this Lease:

“**Act**” means the Strata Titles Act 1985 (WA) as amended and replaced from time to time;

“**Appropriate Standard**” means the standard that the Lessee reasonably requires, which is to be a standard commensurate with other Participating Lots in the Resort used for holiday lettings by the Lessee;

“**Authority**” includes any federal, state or local government, semi-government, statutory, public, licensing or other authority or body or a person (whether autonomous or not) who is charged with the administration of a law;

“**Available for Letting**” means, when referring to a Participating Lot, that the lot is available for the Lessee to let to a potential guest subject to **clauses 3.4 and 3.5**.

“**Base Rent**” means \$28,000.00 per annum.

“**Business Day**” means a day which is not a Saturday, Sunday or public holiday in Western Australia;

“**Combined Room Revenue**” means the total of the Room Revenue for all Participating Lots;

“**Commencement Date**” means the commencement date shown in the Reference Schedule;

“**Common Property**” means the common property of the Strata Company;

“Default Rate” means the rate quoted by the Commonwealth Bank (however if it does not exist then another Australian bank nominated by the Lessee) for overdraft accommodation over \$100,000.00.

“Event of Force Majeure” means an act of God, labour dispute, a lock out, act of Government or other authority, war, riot, civil disturbance, earthquake, cyclone, flood, storm, tsunami, fire, explosion, failure of power supply, breakage or accident to items of plant and equipment, airline or transport industry disruption, embargo or other cause beyond a party’s reasonable control;

“Expiry Date” means the expiry date set out in the Reference Schedule;

“Furniture, Fittings and Equipment” or **“FFE”** means the items described in Schedule 1 of this Lease;

“Further Term” means a further term of this Lease that comes in to effect from exercising an Option to Renew set out in the Reference Schedule pursuant to **clause 22**.

“Lease Year” means the period of twelve (12) months from 1 July to 30 June.

“Letting Days Factor” is the figure calculated under **clause 3.3**;

“Licensed Premises” means that part of the Premises and any other premises that are licensed under the Liquor Licence;

“Liquor Law” means the *Liquor Licensing Act 1988 (WA)* or *Liquor Control Act 1988 (WA)* and includes all regulations, policies and directives made under it and any substitute legislation dealing with the regulation of the sale or supply of liquor in Western Australia from time to time;

“Liquor Licence” means a liquor licence issued under the Liquor Law in respect of the Licensed Premises and every renewal or extension of, or other permit (including any extended trading permit) or licence issued in addition to or in substitution for, that liquor licence;

“North and South Shore Development” means the development referred to as North Shore Apartments and South Shore Apartments that make up part of the Resort;

“Participating Lots” means, from time to time, those of the lots in the North and South Shore Development that are leased to the Lessee on similar terms to this Lease, including the Premises;

“Payment Day” means the date on which the Rent is required to be paid by the Lessee to the Lessor under this Lease;

“Reference Schedule” means the reference schedule to which these terms and conditions are attached;

“Regulations” means the regulations made under the Act and any other statute affecting the Premises, the Common Property or the Strata Company;

“Rent” means the rent payable under this Lease as specified in **clause 2 and 3**;

“Required Use” has the meaning given in **clause 12**;

“Resort” means the building and Common Property administered by the Strata Company that contains the Premises;

“Room Revenue” means the total amount received by the Lessee from the sale and provision of accommodation in the Premises and other Participating Lots during each Lease year excluding:

- (a) revenue from charges for any other services provided by the Lessee and its servants or agents;
- (b) revenue from charges in respect of goods or items consumed or used in the Premises or otherwise provided by the Lessee or its servants or agents;
- (c) any goods and services, value added, consumption or accommodation taxes or similar tax as may from time to time be imposed on the amounts received; and
- (d) revenue attributable to non-accommodation items when accommodation is supplied as a package including but not limited to goods and services such as tours, theme park tickets, meals, health and beauty services, extra cleaning, linen or bedding, car parking, in room entertainment, internet, equipment rental and mini bar sales.

"Room Revenue Rent" means the amount calculated according to **clause 3.3**; and

"Special Levies" means levies or contributions payable by the Lessor to the Strata Company that are struck for an unusual or non-reoccurring expense of the Strata Company for which the levy is being specifically raised.

"Strata Company Fees" means the annual fees (not being Strata Company Levies) charged by the Strata Company in its compliance with the Regulations and fees to cover general administration, maintenance and other recurrent obligations of the Strata Company.

"Strata Company Levies" means those levies (including any Special Levies or sinking fund contributions) struck by the Strata Company which are in addition to Strata Company Fees or that are raised to carry out capital works;

- 28.2 Terms in **bold** in the Reference Schedule have the meanings shown opposite them.
- 28.3 If there is any inconsistency between the Special Conditions set out in the Reference Schedule and the other terms of this lease, the Special Conditions shall prevail to the extent of any inconsistency.

17.

Schedule 1

FFE

FURNITURE, FITTINGS & EQUIPMENT – 2 BEDROOM APARTMENT

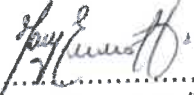
ITEM	QUANTITY
KITCHEN	
Bottle Opener (cork screw lever type)	1
Can Opener	1
Cutting Board (PVC 250mm x 400mm)	1
Casserole Dish and Lid (Pyrex 2.0L)	1
Colander (23 cm)	1
Salad Bowl (285mm x 135mm)	1
Grater (18cm)	1
Potato Masher	1
Vegetable Peeler	1
Egg Lifter	1
Egg Cups	4
Tongs (23cm)	1
Wooden Spoon (30cm)	1
Serving Spoon (33cm)	1
Soup Ladle (120ml)	1
Saucepan & Lid (1.5L)	1
Saucepan & Lid (2.5L)	1
Frypan (30 cm non stick)	1
Tea Towels (cotton)	2
Iceless Wine Cooler	1
Salt/Pepper Shaker (30ml glass/chrome top)	1 pair
Place Mats (Oval 45cm x 30cm)	6
Sachet Holder	1
Spirit Glasses (225ml)	6
Wine Glasses (210ml)	6
Table Plates (255mm)	6
Table Plates (160mm)	6
Cereal/Soup Bowels (165mm)	6
Coffee Mugs (285ml)	6
Tea Cups (200ml stackable)	6
Saucers	6
Table Knives	6
Table Forks	6
Dessert Spoons	6
Soup Spoons	6
Teaspoons	6
Kitchen/Utility Knife	1
Dust Pan & Broom	1
Ironing Board	1
ELECTRICAL/WHITEGOODS	
Dryer (Bosch)	1
Washer (Bosch)	1
Refrigerator	1
Toaster (2 slice)	1
Kettle (cordless 1.8L)	1
Microwave Oven	1
Iron (steam and dry)	1
Television (Samsung 42" LCD)	1
DVD Player (LG)	1
Telephone Handsets	3
Hairdryers (1200w)	2
Clock Radios	2
Vacuum	1

ITEM	QUANTITY
BEDROOMS	
Bed (king zip)	1
Bed (queen)	1
Headboard (king)	1
Headboard (queen)	1
Mattress Protectors (single)	4
Mattress Protectors (queen)	2
Pillows	8
Pillow Protectors	8
Valance (king single)	2
Valance (queen)	1
Doona (king single)	2
Doona Cover (king single)	3
Blankets (Actil Vellux king single)	2
Doona (king)	1
Doona Cover (king)	2
Blankets (Actil Vellux king)	1
Doona (queen)	1
Doona Cover (queen)	1
Blanket (Actil Vellux queen)	1
Coat Hangers (puffer-proof teak)	12
Bedside Table (glass top)	4
Bedside Lamps	4
BATHROOMS	
Toilet Brush & Holder	2 sets
Waste Tidy	2
LIVING/DINING	
Dining Table	1
Dining Chairs	6
Desk	1
Desk Chair	1
Desk Lamp	1
Entertainment Unit	1
Lounge (3 seater)	1
Lounge Chairs	2
Coffee Table	1
Side Table	1
Floor Lamp	1
BALCONY	
Outdoor Table	1
Outdoor Chairs	4
TREATMENTS	
Bed Throws	Items
Blinds	Items
Curtain	Items
Floor Coverings	Items
Artwork	Items

Executed as a deed.

Executed by **Emmott Properties Pty Ltd**
A.C.N. 163 013 661
pursuant to Section 127 of the
Corporations Act 2001

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.....
Company Secretary/Director


.....
Director

ANTHONY EMMOTT.
.....
Name of Company Secretary/Director


CLARE EMMOTT
.....
Name of Director

Signed by **John Robert Hiscox** as Attorney for
Saville Hotel Group Pty Ltd ACN 002 563 920
in the presence of

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)
)



.....
John Robert Hiscox
P/A Number N307561 PA


.....
Signature of Witness
Weronika Hiscox

.....
Name of Witness
c/ -Unit 2, 15-17 David Road, Emu Plains 2750

.....
Address
Water Services Co-Ordinator

.....
Occupation