REIWA
REAL ESTATE INSTITUTE OF WESTERN AUSTRALIA

DEED OF EXTENSION AND VARIATION
TO THE STANDARD COMMERCIAL/INDUSTRIAL PROPERTY LEASE

This Deed of Extension and Variation of Lease is made on the 9 day of July 20 24
for the Premises at 4/2 Trade Road, Malaga, WA 6090

BETWEEN

LESSOR:

Full Name: Gerard Francis Moulton & Gavin John Costello
Address: C/- Suite 11/50 Oxford Close, West Leederville WA 6007
Telephone: Work: 08 9228 9111 Fax: Home: Mobile:
Full Name:
Address:
Telephone: Work: Fax: Home: Mobile:
ACN: ABN
Telephone:

LESSEE:

Full Name: Kevin Joseph Burdin
Address: Unit 4,2 Trade Road, Malaga, WA 6090
Telephone: Work: Fax: Home: Mobile: 0457 206 292
Full Name:
Address:
Telephone: Work: Fax: Home: Mobile:
ACN: ABN
Telephone:

GUARANTOR:

Full Name:
Address:
Telephone: Work: Home: Mobile:
Full Name:
Address:
Telephone: Work: Home: Mobile:

NOTICE

- This Deed of Extension and Variation is only to be used in conjunction with the REIWA STANDARD COMMERCIAL/INDUSTRIAL PROPERTY LEASE,
- This Deed of Extension and Variation is not suitable for retail premises or other premises where the Commercial Tenancy (Retail Shops) Agreement Act 1985 applies,
- Any additions should be initialled by all parties,
- If there is insufficient space for any additions, then insert the words "refer annexation/s" and annex the appropriate items and those annexations should be initialled by all parties.
- Any deletions or omissions should be struck through and initialled by all parties.

RECITALS:

A. By virtue of the Lease the Lessee is entitled to a leasehold interest in the Premises for the Term at the Rent together with the Further Term (if any).

B. The reversion immediately expectant upon the determination of the Term is vested in the Lessor.

C. At the request of the Lessee (and in accordance with a valid exercise of the further term if applicable) the Lessor has agreed to grant to the Lessee an extension of the Term for the Extended Term upon the terms and conditions set out by this deed.

OPERATIVE PART:

1. DEFINITIONS

1.1 In this deed the following expressions have the following meanings unless the context requires otherwise:

"Expiry Date" means the date of expiration of the Term.

"Extended Term" means the extension of the Term specified in Item 4 of the Schedule.

"Further Term" means each further term of the Extended Term (if any) contained in the Lease or this deed a brief description of which is specified in Item 5 of the Schedule.

"Lease" means the Lease specified in Item 1 of the Schedule and such expression includes all deeds supplemental to the Lease whether or not expressed to be so.

"Lessee's Covenants" means all or any of the covenants agreements conditions and provisions contained implied or referred to in the Lease and this deed to be observed and performed by any person other than the Lessor.

"Money" means the Rent and any other money payable by the Lessee under the Lease or this deed including without limitation money payable during any period of holding over or while the Lessee occupies or is entitled to occupy the Premises under any other legal or equitable right or tenancy or as a trespasser and includes any part of it;

"Premises" means the Premises specified in Item 2 of the Schedule comprising all of the premises demised by the Lease.

"Rent" means the rents reserved by the Lease or this deed subject to the reviews set out in the Lease and this deed, the rent at the commencement of the Extended Term being specified in Item 6 of the Schedule.

"Rent Review Date" means each date mentioned in Item 7 of the Schedule.

"Schedule" means the Schedule to this deed.

"Term" means the term granted by the Lease specified in Item 3 of the Schedule including all extensions or renewals prior to the commencement of the Extended Term.

1.2 The terms "Lessor" and "Lessee" mean and include their personal representatives successors in title and assigns respectively.

1.3 All of the definitions and provisions contained in the Real Estate Institute of Western Australia (Inc.), General Terms and Conditions of the Lease (R401) apply to this deed unless inconsistent with the definitions and provisions of this deed in which case the definitions and provisions of this deed prevail.

1.4 Where two or more persons are parties to this deed the covenants and agreements on their part bind and must be observed and performed by them jointly and each of them severally.

1.5 Except in the Schedule headings do not affect the interpretation of this deed.

2. EXTENSION OF LEASE

Subject to the observance and performance by the Lessee of the Lessee's Covenants up to and including the expiration of the Term the Lessor LEASES to the Lessee the Premises for the Extended Term SUBJECT to payment of the Money (including the Rent) and the observance and performance of the other Lessee's Covenants. The Guarantor acknowledges that the Guarantor has requested the Lessor to grant this extension of lease and will receive valuable consideration for giving the guarantee and indemnity in clause 5. It is a condition of the Lessor granting this deed of extension that the Guarantor grants the guarantee and indemnity in clause 5.

3. COVENANTS BY LESSEE

The Lessee covenants with the Lessor that the Lessee will:

3.1 observe and perform the Lessee's Covenants (as may be expressly varied by this deed) during the Extended Term;

3.2 pay all duty payable in respect of this deed.

4. MUTUAL AGREEMENTS

The parties covenant and agree as follows:

4.1 save as expressly provided in this deed (including without limitation the Rent) the terms and conditions contained or implied in the Lease apply during the Extended Term except any Further Term, option of renewal or any right of renewal exercised prior or pursuant to this deed;

4.2 the Rent payable at the commencement of the Extended Term is the amount specified in Item 6 of the Schedule and so subject to the provisions (if any) in clause 18 of the Lease and the provisions of this deed relating to the review of the Rent as specified in Item 7 of the Schedule.

5. GUARANTEE AND INDEMNITY

5.1 Guarantee

The Guarantor guarantees unconditionally and irrevocably to the Lessor the due and punctual payment by the Lessee to the Lessor of all Money and the due observance and performance of the Lessee's Covenants.

5.2 Indemnity

As a separate undertaking, the Guarantor:

(a) indemnifies unconditionally and irrevocably the Lessor against all loss, liability, cost or expense (collectively "the Lessor's Loss") incurred or suffered by the Lessor arising from or in connection with any Event of Default or as a consequence of a disclaimer of the Lease or this deed by a liquidator or trustee of the Lessee; and

(b) as principal debtor agrees to pay to the Lessor on demand a sum equal to the amount of the Lessor's Loss.

5.3 Continuing guarantee and indemnity

The guarantee and indemnity contained in this clause 5:

(a) is a continuing guarantee and indemnity and not discharged by an intermediate payment or settlement of accounts; and

(b) continues in full force and effect during the Extended Term and while the Lessee occupies or is entitled to occupy the Premises under the Lease or this deed or any other form of tenancy or right of occupation or as a trespasser or other unauthorised occupier or holds an equitable interest in the Premises under an agreement for lease or as a periodical tenant or is holding over under the Lease or this deed, until the Guarantor is expressly released by the Lessor.

5.4 Waiver of prior proceedings

The Guarantor's obligations under this clause 5 are principal obligations and the Lessor is not required to commence proceedings or enforce its rights against the Lessee before claiming under this guarantee and indemnity.

5.5 Liability and rights not affected

The Guarantor's obligations under this clause 5 are not affected by anything which might otherwise affect them under the law relating to sureties, including but not limited to, one or more of the following:

(a) the Lessor granting time or any other concession to or compromising with or releasing in any way the Lessee or a Co-surety;

(b) acquiescence, delay, acts or omissions on the part of the Lessor;

(c) a variation of the Lease or this deed with or without the consent of the Guarantor;

(d) the death, mental or physical disability, insolvency or dissolution of the Lessee or any Co-surety;

(e) the entry by the Lessee into any arrangement, assignment or composition for the benefit of creditors, liquidation, scheme of arrangement, deed of company arrangement, reduction of capital, capital reconstruction, or the appointment of a receiver or receiver and manager of the Lessee whether by the court or under the powers contained in any instrument or the appointment of a voluntary administrator by the Lessee;

(f) the fact that a Co-surety may never execute this deed or that the execution of this deed by any Co-surety is void or voidable;

(g) the invalidity or unenforceability of an obligation or liability of the Lessee or a Co-surety under this deed;

(h) a disclaimer of this deed by a liquidator or trustee of the Lessee or any other person; and

(i) the Lessor releasing, disposing of or dealing in any other way with any security interest it may hold which is given by the Lessee or any Co-surety.

5.6 Guarantor not to prove in competition

The Guarantor must not prove or claim in any bankruptcy, liquidation, composition, arrangement or assignment of or in relation to the Lessee in competition with the Lessor and the Guarantor holds in trust for the Lessor any proof or claim or any dividend received by it until all Moneys have been paid.

5.7 Reinstatement of guarantee

If a claim that a payment to the Lessor in connection with the Lease or this deed is void or voidable under laws relating to insolvency or protection of creditors is upheld, conceded or compromised, the Lessor is immediately entitled as against the Guarantor to the rights to which it would have been entitled under this clause if all or part of the payment had not been made.

5.8 Costs and expenses

The Guarantor must pay to the Lessor on demand the Lessor's costs and expenses, including legal costs and expenses relating to any action in connection with this guarantee and indemnity including its enforcement and money paid to the Lessor by the Guarantor is to be applied firstly against costs and expenses payable under this clause 5.8 and then against other obligations under this guarantee and indemnity.

5.9 Assignment

If the benefit of the Lease and this deed are transferred or assigned by the Lessor to any person, the benefit of this guarantee and indemnity extends to and is taken to be assigned to and enforceable by the Lessor's transferee or assignee.

6. SPECIAL CLAUSES AND VARIATIONS

The terms and conditions of this deed include the special clauses and variations to the Lease in Item 8 of the Schedule (if any) and if there is any inconsistency between the special clauses and the other terms and conditions in the Lease or this deed, then the special clauses and variations prevail to the extent of the inconsistency.

deed of extension and variation

SCHEDULE

Item 1. PARTICULARS OF THE LEASE:

A Lease dated the 5th July 2024 and made between

Gerard Francis Moulton & Gavin John Costello as Lessor and

Kevin Joseph Burdin as Lessee and

as Guarantor

DETAILS OF ANY PREVIOUS ASSIGNMENTS EXTENSIONS OR VARIATIONS OF THE LEASE:

- Extended by 24 months from the 1st of September 2022
- Extended by 12 months from the 1st of September 2021

Item 2. THE PREMISES:

*The Land Unit 4,2 Trade Road, Malaga WA 6090

~~*That part of the Land situate at and known as~~

~~which is depicted (if any) on the annexed plan~~ *Delete if inapplicable

Item 3. TERM OF THE LEASE (as previously extended):

24 months commencing on the 1st day of September 20 22 and the Expiry Date being the 31st day of August 20 24

Item 4. EXTENDED TERM (extended by this deed):

36 months commencing on the 1st day of September 20 24

Item 5. FURTHER TERMS (options of renewal):

months commencing on 20

months commencing on 20

Item 6. RENT (at commencement of the Extended Term):

From the date of commencement of the Extended Term until varied the Rent is $ $22,765.00 per annum, payable by instalments of

$ $1,897.08 per month in advance on the first day of each month

Item 7. RENT REVIEW DATES:

During the Extended Terms:

1st September	20 25		20
1st September	20 26		20
	20		20

During the Further Terms:

	20		20
	20		20
	20		20
	20		20

Method of Rent Review:

Subject to clause 18 of the Lease the Rent applicable from and including each Rent Review Date is the greatest of:

~~* * Market Rent on that Rent Review Date~~

~~* * CPI Rent on that Rent Review Date~~

* * the Rent applicable immediately before that Rent Review Date increased by 4 % of that Rent.

**Delete if inapplicable

Other

Item 8. SPECIAL CLAUSES AND VARIATIONS: (if insufficient space, then refer to attached schedule)

EXECUTED BY THE PARTIES AS A DEED

SIGNED BY THE LESSOR OR THE LESSOR'S AGENT (Individual)

SIGNED by

Gerard Francis Moulton

(FULL NAME)

Gerard Moulton

Signature

in the presence of:

J. Al

Signature of Witness

Jessica Alcock

Full name of Witness

11/50 Oxford Close,
West Leederville WA 6007

Address of Witness

Real Estate Agent

Occupation of Witness

(Corporation)

Full Name of Corporation

ACN/ABN

EXECUTED PURSUANT TO THE CORPORATIONS ACT)

Sole / Director

Full Name of Director

SIGNED BY THE LESSOR OR THE LESSOR'S AGENT (Individual)

SIGNED by

Gavin John Costello

(FULL NAME)

G Costello

Signature

in the presence of:

J. Al

Signature of Witness

Jessica Alcock

Print full name of Witness

11/50 Oxford Close,
West Leederville WA 6007

Address of Witness

Real Estate Agent

Occupation of Witness

(Corporation)

Full Name of Corporation

ACN/ABN

EXECUTED PURSUANT TO THE CORPORATIONS ACT)

Director / Secretary

Full Name of Director / Secretary

deed of extension and variation

REIWA

ICONIC COMMERCIAL PROPERTY

EXECUTED BY THE PARTIES AS A DEED

SIGNED BY THE LESSEE

(Individual)

SIGNED by

Kevin Joseph Burdin

(FULL NAME)

KBu .

Signature

in the presence of:

J. Alc

Signature of Witness

Jessica Alcock

Full name of Witness

11/50 Oxford Close,
West Leederville WA 6007

Address of Witness

Real Estate Agent

Occupation of Witness

SIGNED BY THE LESSEE

(Individual)

SIGNED by

(FULL NAME)

Signature

in the presence of:

Signature of Witness

Print full name of Witness

Address of Witness

Occupation of Witness

(Corporation)

Full Name of Corporation

ACN/ABN

EXECUTED PURSUANT TO THE CORPORATIONS ACT)
)
)
)
)

Sole / Director

Full Name of Director

(Corporation)

Full Name of Corporation

ACN/ABN

EXECUTED PURSUANT TO THE CORPORATIONS ACT)
)
)
)
)

Director / Secretary

Full Name of Director / Secretary

EXECUTED BY THE PARTIES AS A DEED

SIGNED BY THE GUARANTOR

(Individual)

SIGNED by

(FULL NAME)

Signature

in the presence of:

Signature of Witness

Full name of Witness

Address of Witness

Occupation of Witness

(Corporation)

Full Name of Corporation

ACN/ABN

EXECUTED PURSUANT TO THE CORPORATIONS ACT)
)
)
)
)

Sole / Director

Full Name of Director

SIGNED BY THE GUARANTOR

(Individual)

SIGNED by

(FULL NAME)

Signature

in the presence of:

Signature of Witness

Print full name of Witness

Address of Witness

Occupation of Witness

(Corporation)

Full Name of Corporation

ACN/ABN

EXECUTED PURSUANT TO THE CORPORATIONS ACT)
)
)
)
)

Director / Secretary

Full Name of Director / Secretary

A true copy of this document has been received by each of the signatories hereto - together with a copy of the Real Estate Institute of Western Australia (Inc.) General Terms and Conditions of the Lease in the attached document.

WARNING:

A real estate agent is not in a position to give legal advice with respect to the provisions of this Deed.
The parties should obtain their own independent legal advice with regard to the provisions of this Deed.