

ASSIGNMENT, VARIATION AND EXTENSION OF LEASE

Unit 4, 2 Trade Road, Malaga

**Gavin John Costello
Gerard Francis Moulton**
("Landlord")

AND

Kevin Joseph Burdin
("Outgoing Tenant")

AND

Scott Baker
("New Tenant")



**PT PROPERTY
LAW**

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Reference Schedule

1. Premises

The premises located at and known as Unit 4, 2 Trade Road, Malaga in the State of Western Australia being the premises more particularly described in Item 4 of the Particulars of the Lease.

2. Land (clause 1.1(g))

Lot 4 on Strata Plan 32847 comprised in Certificate of Title Volume 2104 Folio 541.

3. Lease (clause 1.1(i))

3.1 Original Lease

The Lease dated 24 August 2020 and made between the Landlord (as lessor) and the Outgoing Tenant (as lessee) for an initial term of 12 months from 1 September 2020.

3.2 Subsequent Documents

- (a) The undated Deed of Extension and Variation of Lease made between the Landlord (as lessor) and the Outgoing Tenant (as lessee) for a further term of 12 months from 1 September 2021.
- (b) The Deed of Extension and Variation of Lease dated 9 August 2022 and made between the Landlord (as lessor) and the Outgoing Tenant (as lessee) for a further term of 24 months from 1 September 2022.
- (c) The Deed of Extension and Variation of Lease dated 9 July 2024 and made between the Landlord (as lessor) and the Outgoing Tenant (as lessee) for a further term of 36 months from 1 September 2024.

4. Assignment Date (clause 1.1(b))

Friday, 12 December 2025 or such other date as the Landlord, Outgoing Tenant and New Tenant may agree in writing. The Landlord confirms the Assignment Date to be:

12 / 12 / 2025

5. Term (clause 1.1(p))

5.1 Current term

Thirty-six months commencing on 1 September 2024 and expiring on 31 August 2027.

5.2 Further Term (clause 4)

The period commencing on 1 September 2027 and expiring on the date immediately before the date of the second (2nd) anniversary of the Assignment Date.

5.3 Remaining Term(s)

Not any.

6. Rent (clause 5.1(b))

The Rent payable as from 1 September 2025 is twenty-three thousand, six hundred and seventy-five dollars and sixty cents (\$23,675.60) plus GST per annum, payable by equal, consecutive, monthly instalments of \$1,972.97 plus GST per month in advance on the first day of each calendar month. The Rent is subject to review and change in accordance with the Lease.

7. Replacement Security Bond (clauses 1.1(n) and 8)

7.1 Amount

Seven thousand dollars (\$7,000.00).

7.2 Relevant Provisions

Item 18 of the Particulars of the Lease and clause 31 of the 2017 General Terms and Conditions of the Lease.

8. Variations (clause 3(a)(i))

With effect on and from the Assignment Date, the Lease is varied as follows:

- (a) **[Tenant's Details]** By replacing the name and contact details for the "Lessee" in the Lease with the following new details for the Tenant:

Full Name:	Scott Baker
ABN:	64 363 874 463
Address:	10 Cansos Street, Clarkson WA 6030
Mobile:	0452 613 907
Email:	scottbaker010@gmail.com

9. Special Conditions (clause 13)

Not applicable.

Assignment, Variation and Extension of Lease

Parties

Gavin John Costello and Gerard Francis Moulton care of Iconic Commercial Property, Suite 11, 50 Oxford Close, West Leederville WA 6007 ("**Landlord**")

AND

Kevin Joseph Burdin of 43A Vera Street, Morley WA 6062 ("**Outgoing Tenant**")

AND

Scott Baker of 10 Cansos Street, Clarkson WA 6030 ("**New Tenant**")

Background

- A. The Landlord is the registered proprietor of the Land on which the Premises are located.
- B. By the Lease, the Landlord leased the Premises to the Outgoing Tenant.
- C. The parties have agreed to assign, vary, and extend the Lease on (and subject to) the terms of this deed.

Substantive Part

1. Definitions and Interpretation

1.1 Definitions

In this deed (including the Reference Schedule and any attachments to this deed):

- (a) "**Assignment**" means the assignment referred to in clause 2.1(a);
- (b) "**Assignment Date**" means the assignment date set out or described in Item 4;
- (c) "**Claims**" means all liabilities, actions, demands, damages, and claims of whatever kind (whether present, future, certain, contingent, or otherwise);
- (d) "**Costs**" includes all costs, charges, fees, premiums, payments, contributions, disbursements, rates, taxes, duties, levies, or other expenses of whatever kind;
- (e) "**Further Term**" means the further term set out in Item 5.2;
- (f) "**Item**" means an item of the Reference Schedule to this deed;
- (g) "**Land**" means the land described in Item 2, as varied including by any subdivision, amalgamation, or whatever other cause;
- (h) "**Landlord's Obligations**" means the covenants and obligations of the Landlord under the Lease;
- (i) "**Lease**" means the lease described in Item 3.1, as renewed, extended, assigned, and varied from time to time including by:

- (i) the documents described in Item 3.2; and
- (ii) this deed;
- (j) **"Lease Payments"** means the Rent, outgoings, rates and taxes, and all other amounts payable by the tenant for the time being under the Lease;
- (k) **"Legal Costs"** means legal Costs on a full indemnity basis;
- (l) **"Premises"** means the premises described in Item 1;
- (m) **"Rent"** means the rent payable under the Lease;
- (n) **"Replacement Security Bond"** means a security bond that:
 - (i) is in the amount set out in Item 7.1;
 - (ii) the New Tenant must provide in accordance with clause 8.1(a); and
 - (iii) otherwise satisfies the requirements of the provisions described in Item 7.2 from the Assignment Date;
- (o) **"Tenant's Obligations"** means the covenants and obligations of the tenant for the time being under the Lease; and
- (p) **"Term"** means the term of the Lease as granted, extended, renewed, or held over from time to time, including for any term set out in Item 5.

1.2 Interpretation

In this deed:

- (a) **"including"**, **"whether"** and similar words are used without limitation;
- (b) **"party"** means a party to this deed, unless the context requires otherwise;
- (c) **"person"** includes any individual, entity, corporation, body, association, or partnership;
- (d) words importing the singular include the plural and vice versa;
- (e) if a word or phrase is defined, each of its other grammatical forms has a meaning corresponding to that definition;
- (f) headings and clause numbers are for convenience and do not affect the interpretation of this deed;
- (g) a reference to any document includes that document as amended, supplemented, assigned, novated, or replaced from time to time;
- (h) a reference to any legislation includes any subsidiary legislation made under it and any amendment or replacement of that legislation or subsidiary legislation;
- (i) a reference to a party includes the party's successors, substitutes, assignees, and (if applicable) legal personal representatives;
- (j) each right or obligation of any two or more persons is conferred or imposed on them all jointly and on each of them severally; and

- (k) each representation, warranty, guarantee, or indemnity by two or more persons is made or given by all of them jointly and by each of them severally.

2. Assignment

2.1 Assignment Terms

- (a) The Outgoing Tenant assigns all the Outgoing Tenant's estate, right, title, and interest in the Lease and the Premises to the New Tenant with effect on the Assignment Date.
- (b) The Landlord consents to the Assignment, and the New Tenant accepts the Assignment.

2.2 Effect of Assignment

- (a) On and from the Assignment Date:
 - (i) the New Tenant must observe and perform the Tenant's Obligations in accordance with the Lease; and
 - (ii) the Landlord must continue to observe and perform the Landlord's Obligations in accordance with the Lease.
- (b) The following forever remain preserved and unaffected by this deed (without limitation):
 - (i) all the Landlord's rights, claims, and remedies against the Outgoing Tenant concerning each breach of the Tenant's Obligations that occurs before the Assignment Date; and
 - (ii) all the liability of the Outgoing Tenant for the observance and performance of each of the Outgoing Tenant's covenants and obligations arising under the Lease up to the Assignment Date.
- (c) Nothing in this deed operates as evidence that the Outgoing Tenant has observed or performed any of the Tenant's Obligations.

3. Variation

- (a) On and from the Assignment Date, the Lease is varied as follows:
 - (i) in the manner described in Item 8; and
 - (ii) in the manner (but to the minimum extent) necessary to make the Lease consistent with the express terms of this deed; but
 - (iii) without affecting the parties' rights and obligations before that date.
- (b) This deed prevails to the extent that it is inconsistent with the Lease.

4. Extension

- (a) With effect immediately upon the expiry of the term of the Lease referred to in Item 5.1, the Landlord leases the Premises to the New Tenant for the Further Term and on the terms and conditions of the Lease. The New Tenant accepts that lease.

- (b) During the Further Term:
 - (i) the New Tenant must observe and perform the Tenant's Obligations in accordance with the Lease; and
 - (ii) the Landlord must observe and perform the Landlord's Obligations in accordance with the Lease.

5. Lease Payments

5.1 New Tenant's Obligations

The New Tenant:

- (a) must (from the Assignment Date) pay all Lease Payments in accordance with the Lease;
- (b) acknowledges that the Rent payable as at or from the date specified in Item 6 is as specified in that Item 6; and
- (c) acknowledges that the Rent is, and all other Lease Payments are, subject to review and change in accordance with the terms of the Lease.

5.2 Tenants' Adjustments

On or before the Assignment Date, the Outgoing Tenant and New Tenant must make all necessary adjustments between themselves to ensure that:

- (a) the Outgoing Tenant pays all Lease Payments to the extent that those payments concern the period before the Assignment Date; and
- (b) the New Tenant pays all Lease Payments to the extent that those payments concern the period from the Assignment Date.

6. Outgoing Tenant's Covenants

The Outgoing Tenant covenants with the New Tenant that:

- (a) the Outgoing Tenant will fully observe and perform the Tenant's Obligations in accordance with the Lease, up to the Assignment Date; and
- (b) as at the Assignment Date:
 - (i) the Lease is valid and subsisting, and is not void or voidable;
 - (ii) the Assignment is valid, effective, and made free of all encumbrances; and
 - (iii) each right or option to renew or extend the Lease for any period after the Assignment Date (if any) remains exercisable in accordance with the Lease.

7. New Tenant's Covenants and Indemnity

- (a) The New Tenant covenants with the Outgoing Tenant and the Landlord that the New Tenant will (from the Assignment Date) observe and perform the Tenant's Obligations in accordance with the Lease.

- (b) The New Tenant irrevocably indemnifies (and must forever keep indemnified) the Outgoing Tenant against all Costs, Claims, loss, and damage arising (on or after the Assignment Date) in connection with the Lease. This specifically excludes all Costs, Claims, loss, and damage arising before the Assignment Date.

8. Security Bond

8.1 Provision of Replacement Security Bond

- (a) On or before the Assignment Date, the New Tenant must deposit with the Landlord a Replacement Security Bond:
 - (i) to hold for the purposes of the provisions described in Item 7.2; and
 - (ii) to replace any security bond that the Outgoing Tenant provided (or ought to have provided) for the purposes of those provisions.
- (b) Without limiting those provisions, the Landlord may hold, and appropriate all or part of, the Replacement Security Bond:
 - (i) to pay any amount or amounts payable by the New Tenant under the Lease or this deed;
 - (ii) without reference to (and despite any objection by) the New Tenant; and
 - (iii) whenever and any number of times.
- (c) From the Assignment Date, all rights and obligations under the provisions described in Item 7.2 continue to apply as between the Landlord (as lessor) and the New Tenant (as lessee).

8.2 Return of Remaining Security

- (a) The Landlord must return to the Outgoing Tenant the balance of any security bond that the Outgoing Tenant (pursuant to the Lease) provided to the Landlord ("**Remaining Security**"). However, the Landlord may continue to hold the Remaining Security until the later of the following dates ("**Return Date**"):
 - (i) the Assignment Date;
 - (ii) the date on which the New Tenant provides the Replacement Security Bond to the Landlord; and
 - (iii) the date on which the Outgoing Tenant has fully performed all the Outgoing Tenant's obligations under the Lease and this deed.
- (b) The Landlord may (at any time before the Return Date) appropriate all or part of the Remaining Security to pay any amount or amounts:
 - (i) payable by the Outgoing Tenant under this deed or under the Lease; or
 - (ii) payable by the New Tenant under the Lease before the Replacement Security Bond is provided to the Landlord.

8.3 Interim Provisions

From the Assignment Date and until the New Tenant deposits the Replacement Security Bond in accordance with clause 8.1:

- (a) the New Tenant is deemed to be in breach of the provisions described in Item 7.2; and
- (b) the New Tenant cannot be taken to have satisfied any requirement of those provisions because the Landlord holds the Remaining Security under clause 8.2.

9. Further Security

- (a) In consideration for the Landlord entering into this deed and to further secure the performance of the New Tenant's obligations under the Lease and this deed, the New Tenant grants the Landlord a charge over all present and future right, title, and interest of the New Tenant in real property (wherever located).
- (b) The charge is granted on the earlier of the date of this deed and the Assignment Date.
- (c) In this clause 9, a reference to the **"New Tenant"** includes any one or more party constituting the New Tenant.

10. Release of Former Proprietors

When a person ceases to be a registered proprietor of the Premises, that person is:

- (a) not at all liable for any breach of the Landlord's Obligations that occurs after that time; and
- (b) released and discharged from the Landlord's Obligations that are not due to be observed or performed before that time.

11. Removal of Outgoing Tenant's Caveat

- (a) The Outgoing Tenant must:
 - (i) withdraw each caveat concerning the Outgoing Tenant's rights or interest under the Lease (**"Caveat"**); and
 - (ii) effect the withdrawal of each Caveat as soon as reasonably possible on or after the Assignment Date, and at the Outgoing Tenant's own cost.
- (b) The Outgoing Tenant forever and irrevocably indemnifies the Landlord against all Costs, Claims, loss, and damage concerning, arising from, or caused by each breach of clause 11(a).
- (c) If the Outgoing Tenant breaches clause 11(a), then:
 - (i) the Landlord may do all things necessary to remove each Caveat;
 - (ii) the Outgoing Tenant must (on the Landlord's demand) pay or reimburse all Costs that the Landlord incurs in removing each Caveat; and
 - (iii) the Outgoing Tenant must make that payment or reimbursement to the Landlord or as the Landlord otherwise directs.

12. Costs

- (a) The Outgoing Tenant must bear all Costs that the Landlord reasonably incurs concerning the negotiation, preparation, execution, or registration of this deed. Those Costs include:
 - (i) Legal Costs;
 - (ii) all duty assessed in respect of this deed; and
 - (iii) all Costs of obtaining any consent (including from any mortgagee).
- (b) The Outgoing Tenant must (on the Landlord's demand) pay or reimburse those Costs to the Landlord or as the Landlord otherwise directs.

13. Special Conditions

This deed incorporates the special conditions set out in Item 9 ("**Special Conditions**"). The Special Conditions prevail to the extent that they may be inconsistent with the other provisions of this deed.

14. General

14.1 Counterparts

If the parties execute this deed in any number of identical copies ("**counterparts**"), then:

- (a) each executed counterpart is deemed to be an original;
- (b) all executed counterparts together constitute one deed executed by all the parties that have executed a counterpart; and
- (c) each counterpart may (without limitation) be exchanged by hand, by post, or electronically (including by e-mail).

14.2 Parties to Co-operate

Each party must do all things that any other party may reasonably require to give effect to the terms of this deed. This includes signing any document.

14.3 Modification and Severance

- (a) If any part of this deed is or becomes invalid, illegal, or unenforceable, then that part is deemed modified:
 - (i) as (and to the minimum extent) needed to make it valid, legal, and enforceable; and
 - (ii) in the manner that best reflects the parties' objective intentions.
- (b) If that modification is impossible, then the relevant part is deemed deleted without affecting the validity and enforceability of the rest of this deed.

14.4 No Waiver

Nothing in this deed operates to waive any provision of the Lease.

14.5 Governing Law

This deed is governed by the laws of Western Australia. The parties submit to the non-exclusive jurisdiction of the courts of Western Australia.

EXECUTED by the parties as a deed on:

3/12/25

(Insert date of last party to sign)

Executed by the Landlord

Signed by Gavin John Costello
in the presence of:

Witness' signature

Witness' full name

Witness' address

Witness' occupation

G. Costello
[Signature]

DAVID TROY BARNES

42 GREENSIDE DR, YANCHER 6035

SHEETMETAL FABRICATOR

Signed by Gerard Francis Moulton
in the presence of:

Witness' signature

Witness' full name

Witness' address

Witness' occupation

Gerard Moulton
[Signature]

DAVID TROY BARNES

42 GREENSIDE DR, YANCHER 6035

SHEETMETAL FABRICATOR

Executed by the Outgoing Tenant

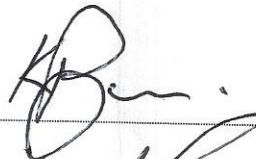
Signed by Kevin Joseph Burdin
in the presence of:

Witness' signature

Witness' full name

Witness' address

Witness' occupation




VEIMAN YASIR VIVEROS PENA
32 B MILDMAY ST. BALGA 6061
CONSTRUCTION ESTIMATOR

Executed by the New Tenant

Signed by Scott Baker
in the presence of:

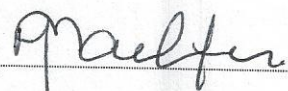
Witness' signature

Witness' full name

Witness' address

Witness' occupation




SANDRA (JEAN) MOULTON
31 CHEVIOT ST, DIANELLA. 6059
OFFICE MANAGER