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Lease Part of 14 Vinnicombe Drive, Canning Vale, Western Australia

between



and

Quanxin Pty Ltd
ACN 670 373 065
(Lessee)

and



(Guarantor)

between

and **Quanxin Pty Ltd** ACN 670 373 065 of 51 Hobbs Avenue, Como, Western Australia
(Lessee)

and **The party/s specified in item 13 of Schedule 1 (Guarantor)**

Recitals

- A The Lessor is, or is entitled to be, the registered proprietor of an estate in fee simple in the Land of which the Premises forms a part.
- B The Lessee has requested the Lessor to lease the Premises to the Lessee.
- C The Lessor has agreed to lease and the Lessee has agreed to take on lease of the Premises for the Term on the terms and conditions contained in this Lease.

The parties covenant and agree as follows:

1 Interpretation

1.1 Definitions

In this Lease, unless stated otherwise:

Annexure means each annexure to this Lease (if any);

Bank Guarantee means an unconditional and irrevocable undertaking by a bank (on terms which are acceptable to the Lessor, acting reasonably) to pay on demand the amount specified in item 11(a), and includes any replacement or addition to it;

Building means the building and any improvement on the Land;

Business Day means a day on which banks are open for business in Western Australia but does not include a Saturday, a Sunday or a public holiday in Western Australia;

Claim includes a claim, demand, action, proceeding, or suit;

Commencement Date means the date of commencement of this Lease specified in item 4;

Contaminated and Contamination means being materially and adversely affected or degraded (in the opinion of the Lessor) by any chemical or hazardous substance, Dangerous Good or Pollutant;

Corporation has the meaning given to that term by the Corporations Act;

Corporations Act means the *Corporations Act 2001* (Cth);

Dangerous Good means all hazardous chemicals and substances classified as dangerous goods under the Australian Dangerous Goods Code;

Energy Certificate means a certificate in respect of the Building made under the *Building Energy Efficiency Disclosure Act 2010* (Cth);

Essential Term means each of the terms and conditions specified in clause 11.1(a);

Schedule 1

Item 1	Land	The land situated at and known as 14 Vinnicombe Drive, Canning Vale being land more particularly described as Lot 981 on Deposited Plan 410204, and being the whole of the land comprised in Certificate of Title Volume 2944 Folio 855
Item 2	Premises	That part of the Land, including the Buildings, identified on the plan annexed to this Lease and marked Annexure "A", having a lettable area of approximately 1,327 square metres
Item 3	Term	Three (3) years
Item 4	Commencement Date	1 March 2024
Item 5	Expiry Date	28 February 2027
Item 6	Rent	
Item 7	Rent Review Dates	<p>(a) CPI Review Dates: On each anniversary of the Commencement Date during the Term and Further Term, except for any Market Review Dates</p> <p>(b) Market Review Dates: 1 March 2027</p> <p>(c) Percentage Review Dates: Not applicable</p>
Item 8	Permitted Use	Tyre recycling facility
Item 9	Further Term	Three (3) years commencing on 1 March 2027 and expiring on 28 February 2030
Item 10	Prescribed Rate	15% per annum
Item 11	Bank Guarantee/Security Deposit	<p>(a) Bank Guarantee Not applicable</p> <p>(b) Security Deposit An amount equal to six (6) months' Rent, Outgoings and GST, being [REDACTED] as at the Commencement Date</p>

Item 12 Lessor's Equipment

Not applicable

Item 13 Guarantor**Item 14 Special Conditions****(1) Rent Free Period**

- (a) Notwithstanding any other provision of this Lease, the Lessor acknowledges and agrees to allow the Lessee three (3) months free of Rent from the Commencement Date to 31 May 2024 (**Rent Free Period**).
- (b) During the Rent Free Period, the Lessee acknowledges and agrees to pay to the Lessor all Outgoings and to otherwise comply with the terms and conditions of this Lease.
- (c) The Rent Free Period will be ignored for the purposes of the review of Rent under the provisions of this Lease.

(2) Outgoings and Fees

The Lessee acknowledges and agrees that, as at the Commencement Date, the Lessee's Proportion is sixty percent (60%).

(3) Right of Way

The Lessee acknowledges the area cross hatched and shaded in green on the annexed plan (in Annexure A) is a right of way only and does not form part of the Leased Premises.

(4) Lessor's Works


The Lessor acknowledges and agrees to, at its cost on or before the Commencement Date (or, in respect of paragraph (c) as soon as reasonably practicable after the Commencement Date):

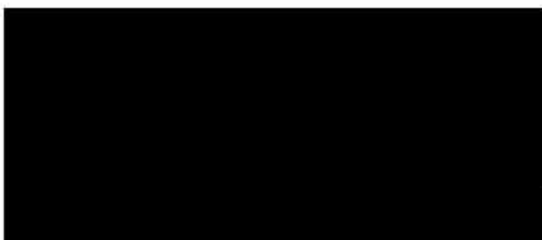
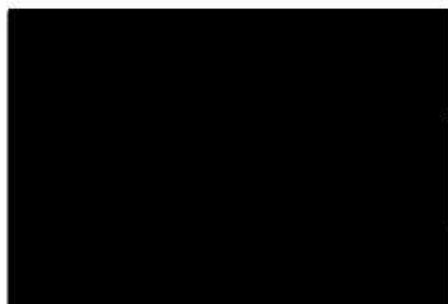
- (a) enclose the factory area of the Building by installing wall sheets to the relevant section of the factory adjoining the lean-to including installing one (1) roller door within the same section;
- (b) Install an additional toilet cubicle adjoining the existing toilet within the factory area of the Building;
- (c) install an office within the factory area of the Building; and
- (d) ensure the perimeter fencing on the Land is in good state of repair.


Item 15 Building Energy Certificate

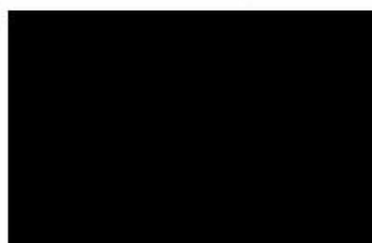
Not applicable


Executed as a deed

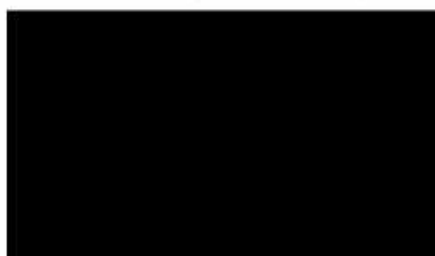
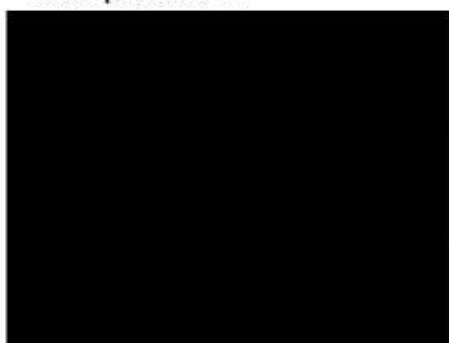
Signed and sealed by 
in the presence of:



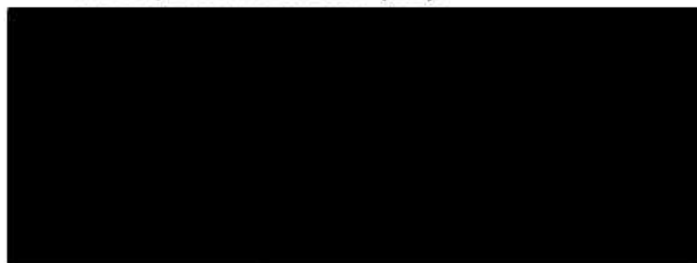
Signed and sealed by  **as**
in the presence of:



Signed and sealed by 
in the presence of:



Executed as a deed by **Quanxin Pty Ltd** ACN
670 373 065 in accordance with section 127 of
the *Corporations Act 2001* (Cth):



Name of Sole Director & Sole Company
Secretary
BLOCK LETTERS

Signed and sealed by [redacted] in the
presence of:



