

Legal advice report

The Legal Advice Report is to be completed by an Australian lawyer.

The Legal Advice Report is required by prospective lessees or assignees who lease less than five retail establishments in Australia as at the date of this report.

The Legal Advice Report is not required in respect of:

- a lease that is not a 'retail shop lease' as defined by the *Retail Shop Leases Act 1994*
- a retail shop lease for a periodic tenancy or tenancy at will
- a retail shop lease entered into under an option under a retail shop lease.

* Please cross out whichever term is not applicable.

This report is provided by: (full name of lawyer)	
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I **have/have not*** a professional or other relationship with the lessor and have advised the prospective lessee/assignee* of this relationship if any. I have reviewed the draft lease and the Lessor's Disclosure Statement and have met with the prospective lessee/assignee*.

Name of lessee/assignee*:	
Address of leased premises:	
The lessor of the premises is:	

I have provided advice to the prospective lessee/assignee* on:

The legal meaning and effect of the rights and obligations that apply under the lease in respect to:

- how rent is to be calculated and reviewed under the lease
- liability to contribute to the lessor's outgoings and how outgoings are calculated
- any other payments required under the lease and how they are calculated
- term of the lease
- special or unusual terms or conditions
- repayable bond or guarantees required
- whether or not the lease contains an option to renew and the rights of the prospective lessee/assignee* if there is no option to renew
- obligations of the prospective lessee/assignee* at end of lease
- whether or not the lease contains a relocation clause or a demolition clause and if it does, the way in which the clauses operate
- permitted use and exclusivity of permitted use
- consequences of the prospective lessee/assignee* breaching lease conditions
- lessee's/lessor's entitlements when dealing with the lease or business assets as security.

The advisability of obtaining additional professional assistance and advice with respect to, but not limited to, the following:

- town planning matters, including the licences or permits required to carry on the business intended in the retail shop
- building laws, including the appropriate classification under the *Building Act 1975* to carry on the business intended in the retail shop
- statutory approvals required to carry on a retail business of the type intended
- financial advice about the operation of the retail business intended to be carried on.



Excluded advice

I have clearly informed the prospective lessee/assignee* that I have not expressed any opinion or provided any advice on:

- the viability of the transaction being undertaken by the prospective lessee/assignee*
- the ability of the prospective lessee/assignee* to make the required payments under the documents
- any taxation or accounting implications associated with the documents.

Lawyer's certification

I certify the information overleaf.

Lawyer's* signature

/ /

Date

Prospective lessee's/assignee's* certification

I certify that I have received the explanations referred to in this report by the certifying lawyer* and have understood them.

Lessee's/assignee's signature

/ /

Date

Disclaimer

The Legal Advice Report is solely for the benefit of the lessee or assignee.

To the extent permitted by law, the certifying lawyer does not accept liability for any loss or damage which any person other than the prospective lessee or assignee may suffer as a result of or in connection with the lawyer's certificate.