

Epping Market Update

Part A Warehousing (100 to 900 sqm)

Commitments, deposits and security

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Tenants will need to sign:

- A Commitment Deed;
- Agreement for Lease; and
- Lease.

These draft documents will be available for tenant's review in the week commencing 3 March 2014.

Outlined below is the process and timelines for the signing of these documents along with payments that will be required.

A. Ballot and Allocation of Space (late March 2014)

Immediately following the ballots to select a warehouse location, tenants will be required to:

- Sign a Commitment Deed; and
- Pay a security deposit (6 month's rent) – personal or bank cheque.

B. Occupation for Fitout

At completion of the warehouse and prior to obtaining access for fitout, tenants will need to:

- Sign the Agreement for Lease and Lease;
- Provide security (3 month's rent) – Bank Guarantee or Insurance Bond; and
- Provide pre-payment of first month rent[#] (1 month rent) – personal or bank cheque.

[#]Note - the pre-payment of the first month's rent can be provided by the State releasing 5 months of the 6 months security deposit paid under the Commitment Deed to the tenant and retaining one month.

The tenants will have a fitout period of up to two months prior to the commencement of the Lease.

C. Commencement of Lease (late 2014/early 2015)

At the commencement of the Lease the tenants are required to:

- Provide security* (6 month's rent) – Bank Guarantee or Insurance Bond.

*Note - the 3 months security payment provided at the time of execution of the Agreement for Lease and Lease can be used as part of the security, which would require an additional 3 months security to be provided.