The *Law* Association
OF NEW ZEALAND

Sixth Edition 2024

AGREEMENT TO LEASE

This form is approved by The Law Association of New Zealand Incorporated and the Real Estate Institute of New Zealand Incorporated

GENERAL address of the premises: 6 MacDonald Crescent, Te Aro, Wellington

DATE: 10/3/26.

LANDLORD:

TENANT: PROPERTY MANAGEMENT WELLINGTON LIMITED

GUARANTOR: Craig RELPH

THE LANDLORD agrees to grant and the Tenant agrees to take a lease of the premises and the carparks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review and adjustment if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT agree

(1) as set out in the First, Second and Third Schedules

(2) that the Landlord's fixtures, fittings and chattels contained in the premises are those described in the Fourth Schedule.

THE GUARANTOR (and if more than one jointly and severally), in consideration of the Landlord entering into this Agreement at the Guarantor's request, agrees with the Landlord to guarantee to the Landlord the obligations of the Tenant and to sign the Lease as a guarantor.

SIGNED by the Landlord:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Tenant:

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

SIGNED by the Guarantor:

Director / ~~Trustee~~ / ~~Authorised Signatory~~ / ~~Attorney*~~
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

*If this Agreement is signed under:

(i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from The Law Association of New Zealand Incorporated: 4098WFP or REINZ); or

(ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from The Law Association of New Zealand Incorporated: 4997WFP or REINZ).

Also, insert the following wording for the Attorney's Signature above:
Signed by [full name of the donor] by his or her Attorney [attorney's signature].

WARNINGS *(These warnings do not form part of this contract)*

1. This contract is binding on all parties upon signing. All parties should seek legal advice **before signing.**
2. Before signing this contract, the Tenant should make sure that the status of the property under the Resource Management Act 1991 is satisfactory for the Tenant's intended use of it.
3. The parties should agree upon and record the Landlord's fixtures, fittings and chattels and their condition in the Fourth Schedule.
4. The parties are advised to insert a clause requiring inclusion of a report of the condition of the premises as at the commencement of the Lease.

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FIRST SCHEDULE

1.	**PREMISES:** (Specify description of the Landlord's premises including the record of title, the address and show area on a plan.)	6 MacDonald Crescent, Te Aro, Wellington (540sqm more or less) WN12C/469 as shown on the plan(s) (if any) in the Eighth Schedule of the Lease
2.	**CAR PARKS:**	2 ~~car parks as shown on the plan(s) (if any) in the Eighth Schedule of the Lease~~
3.	**TERM:**	One (1) year
4.	**COMMENCEMENT DATE:**	On settlement date
5.	**RIGHTS OF RENEWAL:**	Nil
6.	**RENEWAL DATES:**	Nil
7.	**RENEWAL NOTICE PERIOD:** (clause 34.1 of the Lease) (Specify period. If no period is specified, the notice period for the purposes of clause 34.1 of the Lease is 3 months.)	Nil
8.	**FINAL EXPIRY DATE:**	One year from settlement date
9.	**ANNUAL RENT:** (Subject to review and adjustment if applicable)	Premises $ 225,000 **plus** GST Car Parks $ Included **plus** GST TOTAL $ 225,000 **plus** GST
10.	**MONTHLY RENT:**	$ 18,750 **plus** GST
11.	**RENT PAYMENT DATES:**	The 1st day of each month commencing on the settlement day of 20
12.	**RENT REVIEW AND ADJUSTMENT DATES:** (Specify review or adjustment type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified, there will be no reviews or adjustments. Where there is a conflict in dates, the market rent review date will apply.)	1. Market rent review dates: NIL 2. CPI rent adjustment dates: NIL 3. Fixed rent adjustment dates: NIL

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13. LOWER AND UPPER RENT LIMITS FOR A MARKET RENT REVIEW AND CPI ADJUSTMENT DATE:
(clauses 2.1(d), 2.5(d), 34.1(a) and 34.1(b) of the Lease)

~~(1) Notwithstanding any other provision of the Lease, the annual rent payable as from the relevant market rent review date and the relevant CPI rent adjustment date will not be less than the annual rent payable as at the commencement date of the then current lease term after the expiry of any rent free or rent reduced period, unless the rent or adjustment date is a renewal date in which case the annual rent payable will not be less than the annual rent payable as at the commencement date of the immediately preceding lease term after the expiry of any rent free or rent reduced period.~~

OR

(Select one of (1), (2) or (3) by deleting the other two or delete all three and complete (4).

Option (4) should be used where the parties agree upper limits apply, and/or lower and upper limits apply in some other manner than (1), (2) or (3). If no option is deleted/completed, then option (1) applies.)

~~(2) Notwithstanding any other provision of the Lease, the annual rent payable as from the relevant market rent review date and the relevant CPI rent adjustment date will not be less than the rent payable immediately prior to the relevant review or adjustment date.~~

OR

~~(3) Notwithstanding any other provision of the Lease, the annual rent payable as from the relevant market rent review date and the relevant CPI rent adjustment date will not be less than the rent payable as at the commencement date of the initial lease term after the expiry of any rent free or rent reduced period.~~

OR

(4) Other:

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14. INTERIM RENT:
(clause 2.3 of the Lease)

(Delete one: If clause 2.3(b) is deleted or there is no deletion, clause 2.3(a) of the Lease applies. If clause 2.3(a) is deleted, clause 2.3(b) of the Lease applies.)

~~(1) Clause 2.3(a) of the Lease applies (current rent is interim rent).~~

OR

~~(2) Clause 2.3(b) of the Lease applies (interim rent is determined by registered valuer(s) certificates).~~

15. FIXED RENT ADJUSTMENT:
(clause 2.7 of the Lease)

(Specify for each fixed rent adjustment date either % or amount of increased rent.)

16. PROPORTION OF OUTGOINGS:
(clause 3.1 of the Lease)

%

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17. OUTGOINGS:
(clause 3 of the Lease)

(1) Rates or levies payable to any local authority.

(2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges and increases in charges attributable to increase in consumption of those utilities or services from the premises, but excluding any capital charges.

(3) Rubbish collection and recycling charges.

(4) Fire and Emergency levies and the maintenance charges in respect of all fire detection and firefighting equipment.

(5) Insurance premiums and related valuation fees, and any excess applied to the cost of repairs under clause 24.4 of the Lease.

(6) Service maintenance contract charges for air conditioning, lifts, other building services, security services, and roller doors and automatic doors, but excluding charges for inherent defects and renewal or replacement of building services.

(7) Cleaning, maintenance and repair charges including charges for repainting the exterior of the building and fences, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (more than minor repairs to the roof of the building or fences are structural repairs), repairs due to defects in design or construction, inherent defects and renewal or replacement of building services.

(8) The provisioning of toilets and other shared facilities.

(9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement.

(10) Yard, car parking area and accessway maintenance and repair charges and minor repairs to those areas (including repairs to potholes) but excluding charges for repaving or resealing.

(11) Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees.

(12) Management expenses and, in the case of a body corporate, includes reasonable management administration expenses (subject to clauses 3.9 and 3.10 of the Lease).

(13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.

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18. DEFAULT INTEREST RATE: 14% per annum
(clause 5.1 of the Lease)

19. BUSINESS USE:
(clause 16.1 of the Lease)

Residential accommodation

20. LANDLORD'S INSURANCE:
(clause 24.1 of the Lease)

(Delete or amend extent of cover as appropriate.)

(Delete either (a) or (b): if neither option is deleted, then option (a) applies.)

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed, then option (ii) applies.)

(1) Cover for the building against damage and destruction by fire, flood, explosion, lightning storm, earthquake, and volcanic activity; on the following basis:

(a) Full replacement and reinstatement (including loss, damage or destruction of windows and other glass);

OR

~~(b) Indemnity to full insurable value (including loss, damage or destruction of windows and other glass).~~

(2) Cover for the following additional risks:

(a) (i) 24 months

OR

(ii) ~~months~~

indemnity in respect of consequential loss of rent and outgoings.

(b) Loss, damage or destruction of any of the Landlord's fixtures, fittings and chattels.

(c) Public liability.

21. INSURANCE EXCESS:
(clauses 24.3 to 24.5 of the Lease)

(Insert amount. If no amount is inserted, the maximum amount for the purpose of clauses 24.3 to 24.5 of the Lease is $5,000.)

$ **plus** GST

22. FAIR PROPORTION OF RENT:
(clause 29.2 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and Option (2) is completed, then option (2) applies.)

(1) 50%

OR

(2)

23. NO ACCESS PERIOD:
(clause 29.6 of the Lease)

(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed, then option (2) applies.)

(1) 9 months

OR

(2)

24. BANK GUARANTEE:
(clause 38.1(a) of the Lease)

(Delete either "Yes" or "No". If "Yes" or neither is deleted, clauses 38.2 to 38.9 of the Lease do not apply, unless a bank guarantee is required upon an assignment.)

~~YES /~~ NO

25. BANK GUARANTEE AMOUNT:
(clause 38.2 of the Lease)

(Insert amount. If no amount is inserted, the bank guarantee amount is equivalent to three months' rent plus GST.)

Total amount: $ **plus** GST

26. RENTAL BOND:
(clause 38.9(a) of the Lease)

(Delete either "Yes" or "No". If "Yes" or neither is deleted, clauses 38.10 to 38.19 of the Lease do not apply, unless a rental bond is required upon an assignment.)

~~YES /~~ NO

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27. **RENTAL BOND AMOUNT:** (clause 38.10 of the Lease)

(Insert amount. If no amount is inserted, the rental bond amount is equivalent to three months' rent plus GST.)

Total amount: **$** **plus** GST

28. **SEISMIC RATING**: (clause 39.1 of the Lease)

(Insert % and description of relevant standard. If left blank, or either % or standard is not inserted, clauses 39.1 to 39.3 of the Lease do not apply.)

29. **MORTGAGEE'S CONSENT:** (clause 46.1 of the Lease)

(Delete one. If option (2) is deleted or neither is deleted, then option (1) applies.)

(1) The Landlord is not required to obtain the consent of any mortgagee of the property in respect of the Tenant's interest under the Lease.

OR

~~(2) The Landlord must obtain the consent of any mortgagee of the property in respect of the Tenant's interest under the Lease.~~

30. **LIMITED LIABILITY TRUSTEE:** (clause 50.1 of the Lease)

31. **EMAIL ADDRESSES:** (clause 47.2(c) of the Lease)

(1) For the Landlord:

(2) For the Tenant:

32. **DEPOSIT:** (advance rent)

$ **plus** GST

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SECOND SCHEDULE

DEFINITIONS, NOTICES AND INTERPRETATION

1.1 Definitions

(1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meaning as in section 4 of the Property Law Act 2007 and the Lease.

(2) "Agreement" means this document including the front page, any further terms and any schedules and attachments.

(3) "Working day" means any day of the week other than:

(a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day;

(b) if Waitangi Day or Anzac Day falls on a Saturday or Sunday, the following Monday;

(c) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive;

(d) the day observed as the anniversary of any province in which the premises are situated;

(e) the day on which a public holiday is observed to acknowledge Matariki, pursuant to the Te Kāhui o Matariki Public Holiday Act 2022; and

(f) any other day that the Government of New Zealand declares to be a public holiday.

A working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.

(4) Any act done pursuant to this Agreement by a party after 5.00 pm on a working day, or on a day which is not a working day, shall be deemed to have been done at 9.00 am on the next succeeding working day.

(5) Where two or more acts (including service of notice) done pursuant to this Agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for clause 1.1(5).

1.2 Notices

All notices must be in writing and must be served by one of the following means:

(1) In the case of a notice under sections 245 or 246 of the Property Law Act 2007, in the manner prescribed by section 353 of that Act; and

(2) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:

(a) in the manner authorised by sections 354 to 361 of the Property Law Act 2007, or

(b) by personal delivery, or by posting by registered or ordinary mail, or by email.

(3) In respect of the means of service specified in clause 1.2(2), a notice is deemed to have been served:

(a) In the case of personal delivery, when received by the addressee.

(b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.

(c) in the case of email, when sent to the email address specified in the First Schedule, or another address notified by one party to the other and acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically will not constitute an acknowledgement.

(4) In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand, any notice placed conspicuously on any part of the premises will be deemed to have been served on the Tenant on the day on which it is affixed.

(5) A notice will be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.

(6) Where two or more notices are deemed to have been served at the same time, they will take effect in the order in which they would have been served but for clause 1.1(5).

(7) Any period of notice required to be given under this Agreement shall be computed by excluding the date of service.

1.3 Interpretation

(1) Headings are for information only and do not form part of this Agreement.

(2) The terms, conditions and covenants contained in this Agreement will not merge insofar as they either have not been fulfilled at the time of the execution of the Lease or are not reflected in the Lease but will remain in full force and effect.

1.4 If there is more than one Landlord or Tenant, the liability of the Landlords or the Tenants as the case may be is joint and several.

1.5 Where the Tenant executes this Agreement with provision for a nominee or on behalf of a company to be formed, the Tenant will remain liable for all the obligations on the part of the Tenant hereunder until such time as the Tenant and the Guarantor have signed the Lease.

1.6 This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Communication of execution of this Agreement may be made by each party transmitting by email to the other party or their respective agents a counterpart of this Agreement executed by the party sending the email.

1.7 This Agreement may be executed by an electronic method and a party doing so represents and warrants to the other party that the means of creating the electronic signature complies with section 228 of the Contract and Commercial Law Act 2017.

DEPOSIT

2.1 The Tenant must pay as a deposit an advance rental payment of the amount specified in the First Schedule. The deposit must be paid to the Landlord or the Landlord's agent immediately upon execution of this Agreement by all parties and/or at such other time as is specified in this Agreement. The person to whom the deposit is paid holds it as a stakeholder until this Agreement is unconditional or is avoided.

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2.2 The Landlord is not entitled to cancel this Agreement for non-payment of the deposit unless the Landlord has first given to the Tenant three working days' notice in writing of intention to cancel and the Tenant has failed within that time to remedy the default. No notice of cancellation is effective if the deposit has been paid before the notice of cancellation is served.

2.3 Without prejudice to any of the Landlord's rights or remedies, including any right to claim for additional expenses and damages, if the deposit or any portion thereof is not paid upon the due date for payment, the Tenant must pay to the Landlord interest at the default interest rate on the portion of the deposit so unpaid for the period from the due date for payment until payment. Unless a contrary intention appears on the front page or elsewhere in this Agreement, the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

LEASE PAYMENTS

3.1 The Tenant must pay the annual rent by equal monthly payments in advance as from the commencement date specified in the First Schedule.

3.2 The Tenant must pay the Goods and Services Tax payable by the Landlord in respect of the rent and other payments payable by the Tenant pursuant to the Lease.

3.3 In addition to the rent, the Tenant must pay the outgoings specified in the First Schedule, and, where any outgoing is not separately assessed in respect of the premises, then the Tenant must pay such proportion thereof as is specified in the First Schedule, or, if no proportion is specified, then a fair proportion.

LEASE

4.1 The Tenant must enter into a formal lease with the Landlord to be prepared by the Landlord's lawyer using the current The Law Association of New Zealand Incorporated Deed of Lease form amended in accordance with the provisions of this Agreement ("Lease"). Each party will pay their own costs of the negotiation and preparation of the Lease and any deed recording a rent review or renewal.

4.2 Unless otherwise set out in the Third Schedule, it is agreed that the Landlord's fixtures, fittings and chattels contained in the premises as more particularly described in the Fourth Schedule are in a good state of repair.

4.3 Notwithstanding that the Lease may not have been executed, the parties will be bound by the terms, covenants and provisions contained in this Agreement and in the Lease as if the Lease had been duly executed.

DISPUTE RESOLUTION

5.1 Unless otherwise provided in this Agreement, if a party considers that there is a dispute in respect of any matters arising out of, or in connection with this Agreement, then that party must immediately give notice to the other party setting out details of the dispute. The parties must endeavour in good faith to resolve the dispute between themselves within five (5) working days of the receipt of the notice, failing which the parties must endeavour in good faith within a further ten (10) working days to appoint a mediator and resolve the dispute, time being of the essence.

5.2 Neither party will commence legal proceedings against the other except for injunctive relief before following the procedure set out in clause 5.1.

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NO ASSIGNMENT

6.1 The Tenant must not assign or agree to assign this Agreement or the Tenant's interest under this Agreement and the Tenant must not register any caveat against the land in respect of its interest under this Agreement. The Tenant is not entitled to exercise the right of assignment contained in the Lease until such time as the Tenant has signed the Lease.

AGENT

7.1 If the name of a licensed real estate agent is recorded on this Agreement, it is acknowledged that the lease evidenced by this Agreement has been made through that agent whom the Landlord appoints as the Landlord's agent to effect the Lease. The Landlord must pay the agent's charges including GST for effecting such Lease.

LIMITATION OF LIABILITY

8.1 If any person enters into this Agreement as trustee of a trust, then:

(1) That person warrants that:

(a) that person has power to enter into this Agreement under the terms of the trust; and

(b) that person has properly signed this Agreement in accordance with the terms of the trust; and

(c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and

(d) all of the persons who are trustees of the trust have approved entry into this Agreement.

(2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of fraud or gross negligence, that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.

8.2 Notwithstanding clause 8.1, a party to this Agreement that is named the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with clause 8.1(2).

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THIRD SCHEDULE

FURTHER TERMS (if any)

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FOURTH SCHEDULE

LANDLORD'S FIXTURES, FITTINGS AND CHATTELS (if any)

(Clause 4.2)

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DATED: ______________________

BETWEEN

Landlord:

____

Ph: ______________________

Email: ______________________

AND

Tenant: PROPERTY MANAGEMENT WELLINGTON LIMITED

Ph: 0272777778

Email: craig.ralph@propertymanagement.wgn.co.nz

AGREEMENT TO LEASE

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General address of the premises:
6 MacDonald Crescent, Te Aro, Wellington

____

Landlord's lawyer (indicate individual acting):

____

Tenant's lawyer (indicate individual acting):

____

Deposit paid to: ______________________

Amount: $ ______________________

Date paid: ______________________

LEASE NEGOTIATED BY:
Capital Commercial (2013) Limited

Licensed Real Estate Agent

Office: Bayleys Capital Commercial

Address: Level 14, 36 Brandon Street
Wellington 6011

Telephone: Ph: 04 499 6022

Manager: Mark Hourigan

Salesperson: Sarah Lyford (027 497 0019)

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DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.