

TENANCY SCHEDULE

68 Marsden Road [101985]

Paihia, Bay of Islands

OWNER: Freehold Properties (Investments) LLP

Premises	Tenant Name	Level	Units	\$/M PA or CP PW	Income Desc	Annual Charge	Lease Details						Rent Reviews			
							Area M2	CP	From	Term	To	Type	R.O.R's	Opex %	Next	Type
Rip Curl [01]	Rip Curl Pty Limited [RIPCURL]		146.79 157.79	608.33 176.10	Rental Retail Opex Contributions	89,297.01 27,786.13	157.79	0	23/08/2023	5	22/08/2028	Net	5	12.9841	23/08/2026	Fixed Revie
							Area subject to measure on completion Annual Fixed 3% increases, except market reviews on renewals									
Avo Sushi [02]	GKY Ltd [GKYSUSHI]		34.89 34.89	1022.41 161.68	Rental Retail Opex Contributions	35,672.02 5,641.17	34.89	0	01/10/2027	4	30/09/2031	Net	4	3.0861	01/10/2026	> Market or
							6% Turnover rent and 6% marketing fund Full opex									
Jimmy Jacks [03]	Jimmy Jacks Limited [JJNORTH]		376.87 406.11	472.94 155.94	Rental Retail Opex Contributions	178,236.43 63,330.08	258.86	0	01/08/2015	15	31/07/2030	Net		35.9218	01/08/2027	> Market or
							Grd Floor 238.15sm Mezz Floor 138.72sm Total 376.84sm CURRENT TERM EXTENDED BY 5 yrs to 2035. ADDITIONAL 10 year RoR AGREED to 2045. No redevelopment until 2035. Deed of Variation to Tenant for signing									
Kebab Shop [05]	Paasha Thames Ltd [PAASHATHAMES]		77.79 77.79	578.48 179.97	Rental Retail Opex Contributions	45,000.00 14,000.00	77.79	0	01/10/2025	4	30/09/2029	Net	4+4+4+4	6.8800	01/10/2027	CPI
							Outgoings: 6.88% of the property's outgoings, 12.38% for toilet amenities. CPI rent review dates: 1 October 2027, 2031, 2035, 2039, 2043 Market rent review dates: 1 October 2029, 2033, 2037, 2041 Rental Increase at Turnover Milestone: The tenant agrees from 1 Oct 2027 to the market rent review date 1 October 2029, should the tenant's turnover reach \$1,000,000.00 + gst for any 12-month period, the annual rental will increase to \$54,000.00 plus outgoings plus gst per annum. The tenant agrees to provide written record of all month's business turnover to the landlord within 3 working days from their request.									
Embelish [07]	Rachelle Plowman [PLOWMAN]		60.06 60.06	915.75 176.10	Rental Retail Opex Contributions	55,000.00 10,576.31	60.06	0	21/01/2025	3	20/01/2028	Net		5.3125	21/01/2027	Fixed Revie
							5.3125% of Opex 9.56% of Toilet Costs Rent Review Jan'27 agreed at \$60,000 + GST									

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Classique Souvenirs [08]	Watson Paihia Holdings Limited [WATSON]		95.31 95.31	861.33 176.10	Rental Retail Opex Contributions	82,093.34 16,783.68	95.31	0	01/05/2011	15.58	30/11/2026	Net	8.4310	01/05/2027	> Market or	
							ADDITIONAL RoRs AGREED 6+3+3+3 AGREED to 30/11/2041. 2026 RoR EXERCISED. Deed of Renewal & Variation to Tenant for signing. Turnover rent 6% Share of toilet costs 15.17%									
Cellinis [09]	Cellinis Gelateria - Ice Cream Limited [SCOOPS]		10.52 10.52	2839.52 176.10	Rental Retail Opex Contributions	29,871.78 1,852.53	10.52	0	01/08/2014	10	31/07/2024	Net	0.9305	01/11/2026	> Market or	
							PG's - full opex. Share of toilet costs 1.674% Turnover rent 6% CURRENT LEASE EXTENDED by 12 yrs to 31/07/2036 with ADDITIONAL RoR to 31/07/46. Deed of Variation to Tenant for signing									
Information Centre [10]	Bay of Islands Booking Limited [BOIBOOKING]		10.10 10.10	3032.89 176.10	Rental Retail Opex Contributions	30,632.17 1,778.57	10.10	0	01/02/2013	15.60	31/07/2028	Net	0.8934	01/02/2027	> Market or	
							Property Council Lease dated 16/4/2013 Multiple PG's - full opex. Tenant pays 1.608% of toilet costs Turnover rent 6%									
Ex Wahine [11]	Cellinis Gelateria - Ice Cream Limited [SCOOPS]		34.74 31.85	1205.25 176.10	Rental Retail Opex Contributions	41,870.33 5,608.65	31.85	0	01/09/2016	7.11	31/07/2024	Net	6	3.1000	01/08/2026	> Market or
							Premises has 7.68sm as exclusive use outdoor area PG Full opex Turnover rent 6% CURRENT TERM EXTENDED by 12 years to 31/07/36 and RoR EXTENDED to 10 years (from 6) to 2046 - Deed of Variation to Tenant for signing									
Pizza Shack [13]	Aaruhi Sauce Limited [AARUHI]		119.57 119.57	661.93 168.20	Rental Retail Opex Contributions	79,147.39 20,111.99	119.57	0	25/03/2028	5	24/03/2033	Other	5+5	11.4070	15/05/2027	> Market or
							Area Includes Outdoor Seating Licence Indoor Area: 96.15 (Pizza Shack have a casual arrangement with Oceans to lease Unit 15 - 32.82.) Outdoor Areas at Front & Rear:23.37 Total Area: 119.52 (Deed of Lease, dated 6 Sept 2013 has 119.57) FURTHER RoR of 5 years AGREED and to Tenant for signing Turnover rent 6% PG Amit Sharma									

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Oceans 68 Takeaways [14]	Oceans 68 Limited [OCEANS68]		80.49 80.49	870.62 144.20	Rental Retail Opex Contributions	70,076.48 11,606.97	80.49	0	13/06/2016	11.90	25/03/2028	Net	6.3500	13/06/2026	> Market or
							CURRENT TERM OF LEASE AGREED EXTENDED BY 10 years to 25/03/2038 - Deed of Variation to Tenant for signing						13/06/2026 CPI CPI+0% (0-0)		
							Tenancy 14, Retail 38.96sm, Tenancy 15: 32.82 Outdoor area 8.73sm, Total 80.51sm (Deed of Lease dated 6 March 2017 has 80.49sm) (Pizza Shack have a casual arrangement with Oceans to lease Unit 15 - 32.82.)								
							PG s Full Opex Turnover rent 6% Only TWO flavours of ice cream with desserts. Not to be sold on their own.								
							Greater of Mkt or CPI or Previous Period's Rent will apply.								
Food Kiosk [16A]	Dylan Appleby [DAPPLEBY]		10.00	800.00	Rental Retail	8,000.00	10.00	0	01/09/2025	2	31/08/2027	Gross	3+3	0.0000	01/09/2026 CPI
							CPI annually								
Rip Curl Storage [16B]	Rip Curl Pty Limited [RIPCURL]						0.00	0		0		Other	0.0000		Other
							Storage in Unit 16 included in the Rip Curl Lease for Unit 1								
Bubble Tea [18]	MagicFace Limited [MAGICFACE]		23.13 22.62	518.81 176.10	Rental Retail Opex Contributions	12,000.00 3,983.28	22.62	0	01/11/2026	3	31/10/2029	Net	3+3+3+3	2.0600	01/11/2026 Market
							ROR- 6 of 3 years each Lease has a redevelopment clause after 2032								
							RR cap of 5% except for every 6 years on commencement date, where a full market review will apply								
							PG Shuang WU								
Cafe & Takeaway [19]	Latte Lab [LATTELAB]		31.02 31.02	784.98 176.10	Rental Retail Opex Contributions	24,349.93 5,462.49	31.02	0	01/05/2023	5	30/04/2028	Net	4+4	2.9700	01/05/2028 CPI Plus 2
							PG's - full opex Turnover rent 6%								
Easement Maint apptnmt to Neighbour [20]	NBM Holdings Limited [NBMHOLDINGS]						0.00	0		0		Other	0.0000		Other
68 Marsden Road	TOTAL		1,111.28 1,138.12 0.00	703.02 165.64	Rental Retail Opex Contributions TOTAL CHARGES	781,246.88 188,521.85 969,768.73	1,000.87	0					100.326 4	TOTAL VACANT AREA: 0.00 VACANCY: 0.00%	