

Deed of variation of lease

PWMC Property Investments Limited

Fletcher Concrete and Infrastructure Limited trading as Humes
Pipeline Systems

Date:

PARTIES

PWMC Property Investments Limited (Company No. 2159534) (*Landlord*)

Fletcher Concrete and Infrastructure Limited trading as Humes Pipeline Systems (Company No. 922638) (*Tenant*)

BACKGROUND

- A The Landlord and the Tenant are the present parties to the Lease.
- B The Landlord and the Tenant have agreed to vary the Lease in accordance with the terms of this deed.
- C The Landlord and the Tenant are entering into this deed to record their agreement.

OPERATIVE PART

1 Definitions

- 1.1 In this deed, the following definitions shall apply:

Landlord includes the Landlord's successors, executors, administrators and assigns;

Lease means the deed of lease in respect of the Premises dated 26 October 2010 between the McCombie Gieck Family Trust No. 2 (being the Landlord's predecessor in title) and the Tenant, and the deed of variation of lease dated 26 February 2016 between the Landlord and the Tenant, together with any ancillary documents;

Premises means that part of the premises at 40 Bouverie Street, Petone, Lower Hutt comprising approximately 3161m² as more particularly described in the Lease; and

Tenant includes the Tenant's successors, administrators and permitted assigns.

- 1.2 **Construction of references:** In this deed, unless inconsistent with the context:

- (a) A gender includes each other gender;
- (b) A covenant given by more than one person binds each person jointly and severally;
- (c) Words denoting persons shall include any firm, company or other body whether incorporated or not; and
- (d) The singular includes the plural and vice versa.

2 Variation

- 2.1 From the date of this deed, the First Schedule of the Lease shall be amended as follows:

- (a) "**Term**" shall be amended to read: "11 years";

- (b) "**Renewal Dates**" shall be amended to read: "1 April 2021 and 1 April 2024";
and
- (c) "**Final Expiry Date**" shall be amended to read: "31 March 2027 (if all rights of renewal are exercised)".

3 Confirmation of other terms


- 3.1 Except as varied by this deed, the provisions contained and implied in the Lease are confirmed and continue to remain in full force and effect.

4 Costs

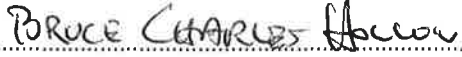
- 4.1 Each party shall pay its own costs in respect of this deed.

EXECUTION


Signed for and on behalf of **PWMC
Property Investments Limited** as
Landlord by two directors:


.....

Director


.....

Name



.....

Director

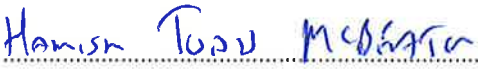

.....

Name

Signed for and on behalf of **Fletcher
Concrete and Infrastructure Limited** as
Tenant by two directors:


.....

Director


.....

Name


.....

Director

Bevan John McKenzie
.....

Name

The logo for Bayleys, featuring the word "BAYLEYS" in a bold, white, sans-serif font, centered within a dark blue rectangular box with a thin white border.

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.