

Retail Shop Leases Act 1994

Assignor Disclosure Statement

The Assignor Disclosure Statement, and a copy of the current lease, must be given to a prospective assignee:

- (if the assignment of a retail shop lease is in connection with an agreement for the sale of the retail business conducted from the leased premises) - at least seven days before the assignee enters into the business sale agreement; or
- (in any other case) - at least seven days before the lessor is asked to consent to the assignment (section 22B *Retail Shop Leases Act 1994*)

Name of Assignor:

Name of Assignee:

Name of Lessor:

To the Assignee

Before signing any documents in relation to an assignment of a retail shop lease you should ensure that you fully understand your rights and obligations under all of the documents.

If you are a prospective assignee with less than five retail shops in Australia you must give the lessor a Legal Advice Report and a Financial Advice Report before entering into an assignment of a retail shop lease. The approved forms for the Legal Advice Report and the Financial Advice Report are available at: <https://www.publications.qld.gov.au/dataset/lease-forms-under-the-retail-shop-leases-act>

In any case, it is also recommended that all prospective assignees seek independent legal and financial advice about the assignment, the terms and conditions of the lease, and the operation and viability of the business.

Assignor's Disclosure to the Assignee

Note: Where space is insufficient on this form please attach additional sheets and note attachments in the appropriate space.

1. **Address of leased shop** (include, *as applicable*, shop number, name of the building or retail shopping centre in which the premises are located and street address of the building/centre):

Area of leased shop (m²):

Date lease ends:

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2. **Are there any options to renew or extend the lease?**

Yes No

If **yes**, please provide detail about the option(s) under the lease and date by which next option must be exercised:



**Queensland
Government**

3. Please detail the amounts the assignor was liable to pay to the lessor (including rent, lessor's outgoings and promotion amounts) for the last twelve months under the lease:

[List the type and value of payments, or amounts due, to the lessor for the previous twelve month period under the lease - or, if the assignor has occupied the leased shop for less than 12 months, that period]

4. Date for the next rent review under the lease and method of review:

/ /

5. If the assignee will be continuing the business carried on by the assignor, please attach details of the sales figures and trading performance of the business for the last three years (or such shorter period as the assignor has carried on the business in the leased shop). Note attachment in the space provided:

6. Are there any outstanding notices from the lessor in respect of the lease?

Yes → No If yes, please provide detail:

7. Are there any outstanding notices from any government entity in respect of the leased shop?

Yes → No If yes, please provide detail:

8. Are there any rent arrears or other breaches of the lease by the assignor for which the lessor did not give the assignor a notice under the lease?

Yes → No If yes, please provide detail:

9. Have any rent concessions or other benefits been given (or made available) to the assignor by the lessor in relation to the lease?

Yes → No If yes, please provide detail:

10. Are there any rent concessions or other benefits applicable to the balance of the lease term?

Yes → No If yes, please provide detail:

11. Does the assignor own all of the fixtures and fittings in the leased shop?

Yes → No If no, please provide ownership details for fixtures/fittings not owned by assignor:

12. Are there any encumbrances on the lease, or on any of the fixtures or fittings in the leased shop?

Yes →

No

If yes, please provide detail:

13. Is the assignor aware of any alteration or demolition works (proposed by or for the lessor during the balance of the lease term or any option period) to the leased shop, the building/centre in which the shop is located or surrounding roads?

Yes →

No

If yes, please provide detail:

Assignor's Acknowledgement

By signing this statement the assignor confirms and acknowledges that:

- the information in this statement (including any attachments) is correct and the assignor has not knowingly withheld information that may materially affect the proposed assignee's ongoing business; and
- the assignor has given the assignee:
 - a copy of the current lease; and
 - a copy of the original Lessor Disclosure Statement, together with details of any material changes that the assignor is aware of since the Lessor Disclosure Statement was given to the assignor.

Assignor's signature

/ /

Date