

## Extract from the Heads of Agreement

<b>Landlord</b>	Town.	
<b>Tenant</b>	ITH (WA) Pty Ltd.	
<b>Land</b>	Reserve No. 13718 (Lot 370) Cottesloe	
<b>Premises</b>	That part of the Land being part of the Indiana Tea House Complex, as is described above as the New Premises.	
<b>Commencement Date</b>	The day after practical completion of the Landlord's works.	
<b>Term</b>	15 years.	
<b>Further Term</b>	10 years.	
<b>Permitted Use</b>	<p>Restaurant, cafe, bar, functions centre, kiosk.</p> <p>The Tenant will use the Premises only for the Permitted Use, unless it obtains the consent of the Landlord to a proposed change in use.</p>	
<b>Rent</b>	The Tenant will pay to the Landlord an annual net rent of \$200,000 plus GST.	
<b>Rent Commencement Date</b>	Three months after the Commencement Date.	
<b>Rent Review</b>	<b>Rent Review Date</b>	<b>Review Type</b>
	Annually	CPI
	15 year	Market
<b>Variable Outgoings</b>	The Tenant must pay, in addition to Rent, all usual outgoings and operating expenses that are attributable to the Premises.	
<b>Performance criteria</b>	<p>In addition to the usual agreements by a tenant of premises similar to the Premises, the Tenant will agree as follows:</p> <p>(a) the Premise is to be kept to a high quality in accordance with industry standard; and</p>	

	<p>(b) that a suitable part of the Premises be kept at a level that is capable of hosting State Functions, if required.</p>
<p><b>Insurance</b></p>	<p>The Tenant will keep in force during the Term (in the name of the Tenant and noting the interests of the Landlord):</p> <p>(a) a policy of insurance to cover all plate glass any additions to the Premises carried out by the Tenant and the Tenant's fixtures, fittings and chattels;</p> <p>(b) a public liability policy with a cover for any one occurrence of \$20,000,000.00 or a greater amount as the Landlord may reasonably require;</p> <p>(c) worker's compensation insurance; and</p> <p>(d) any other insurances required by law.</p> <p>The Tenant must provide the Landlord with certificates of currency relating to these insurances on demand.</p>
<p><b>Assignment and Sub-Letting</b></p>	<p>The Tenant will not assign, sub-let or part with possession of the Premises without the prior written consent of the Landlord (which consent must not be unreasonably withheld or delayed) and consent under s.18 of the Land Administration Act.</p>
<p><b>Works</b></p>	<p>The Tenant must not carry out any works without the Landlord's prior written approval. All works must also be approved by the relevant statutory authorities. The Tenant will be responsible for all consultant's fees incurred in obtaining the required approvals.</p>
<p><b>Refurbishment</b></p>	<p>If, prior to the commencement of the Further Term the Landlord requires the Tenant to refurbish the Premises, the Tenant must, at its own cost, carry out a refurbishment of the Premises, which may include repainting, laying or installing new floor coverings, installing new signage and lighting and replacing fixtures, fittings allowing for fair wear and tear.</p>

<b>Liquor Licence</b>	At the expiration or sooner end of the term the Tenant must, if required by the Landlord, transfer any liquor licence with respect to the Premises to the Landlord.
<b>Make Good</b>	Before the expiry of the Term the Tenant must (if required by the Landlord) undertake a make good, including remove from the Premises the Tenant's fittings, furnishings and chattels and make good any damage caused to the Premises by that removal.
<b>GST</b>	The amounts shown in this document are exclusive of GST. The Rent, Variable Outgoings and all other amounts payable under the Lease will be subject to GST. The Tenant must pay the Landlord for the GST chargeable on the Rent, Variable Outgoings and all other amounts payable under the Lease. The Lease will contain an appropriate GST clause.
<b>Registration</b>	If the Landlord requires the Lease to be registered at Landgate the Tenant will do all things necessary to facilitate registration.