

Lease Health Check

Ten minutes with your lease now saves a lot of rent later. Fill in what you know. Tick 'Unsure' where you don't.

YOUR STUDIO

Studio

Premises address

Landlord

Landlord's agent and phone

Franchise agreement expiry date

TERM AND OPTIONS

Lease start date

Lease expiry date

Options remaining (e.g. 1 x 5 years)

Option already exercised?

☐ Yes ☐ No ☐ No options

Option notice window opens

Option notice window closes

RENT AND REVIEWS

Current rent per year, ex GST (\$)

Rent basis

☐ Gross ☐ Net plus outgoings ☐ Unsure

Outgoings per year if net (\$)

Annual increases

☐ Fixed % ☐ CPI ☐ Market ☐ Mixed ☐ Unsure

Fixed increase (%)

Next market review date

Market review when the option starts?

☐ Yes ☐ No ☐ Unsure

SECURITY

Bank guarantee (months of rent)

Bank guarantee amount (\$)

Personal guarantees (number of people)

CLAUSES TO KNOW ABOUT

Demolition or redevelopment clause?

☐ Yes ☐ No ☐ Unsure

Earliest date the landlord can use it

Notice period (months)

Compensation if the landlord uses it?

☐ Yes ☐ No ☐ Unsure

Relocation clause?

☐ Yes ☐ No ☐ Unsure

Consent to assign 'not to be unreasonably withheld'?

☐ Yes ☐ No ☐ Unsure

Make good at the end of the lease

☐ Back to bare shell ☐ Fair wear and tear ☐ Unsure**NOTES**

Things to follow up

Questions for your advisor