

[Date]

## LETTER OF AGREEMENT – LEASE OF PREMISES AT CARGO CENTRAL BUILDING ("CARGO CENTRAL"), AUCKLAND AIRPORT

This letter sets out the terms and conditions on which [ ] (the "Lessee") has agreed to lease certain premises at Cargo Central from Auckland International Airport Limited (the "Lessor").

By signing this letter the Lessee irrevocably agrees to take a binding lease of the premises detailed below on the terms set out herein.

The details of the agreement are as follows:

### 1. Premises & Rental

Premises:	Area (m <sup>2</sup> )	Annual Rent (\$) (plus GST)
Office [ ]	[ ] m <sup>2</sup>	[\$ [ ] ]
Warehouse	[ ] m <sup>2</sup>	[\$ [ ] ]
<b>Total</b>		<b>[\$ [ ] ]</b>

- 1.1 The Lessee shall pay the Annual Rent to the Lessor without set-off or deduction by equal monthly installments in advance of \$[ ] plus GST each on the first day of each month, together with proportionate payments for any broken periods at the commencement and end of the term. The Lessee will cause payments of rent or any other payments under this Agreement to be made by automatic bank payment or as the Lessor shall from time to time direct.
- 1.2 The Lessee shall pay to the Lessor or as the Lessor shall direct the goods and services tax payable by the Lessor in respect of the rental and other payments payable by the Lessee hereunder upon demand. If the Lessee defaults in payment of the rental or other money payable hereunder and the Lessor becomes liable to pay additional goods and services tax, the Lessee shall on demand pay to the Lessor the additional tax.

### 2. Term

- 2.1 The term of this Agreement shall be [ ] years from [ ] ("Commencement Date") until [ ] ("Expiry Date").
- 2.2 If the Lessee continues to occupy the Premises beyond the expiry of the term of the Lease, the Lessee shall do so as a tenant at will only at a rental calculated daily but payable monthly in advance, and equal to the annual rent payable under this Agreement immediately prior to the expiry of the term of this Lease.

### 3. Use

- 3.1 The Lessee shall use the Premises for [office accommodation / warehousing] only. Without prejudice to the foregoing and for the avoidance of doubt, retail activities of any sort are



expressly prohibited. The Lessor gives no warranty or representation, express or implied, that the Premises are now suitable or will remain suitable or adequate for use by the Lessee, or that any use of the Premises by the Lessee will comply with the by-laws or ordinances or other requirements of any relevant Authority.

- 3.2 The Lessee shall at all times comply with all statutes, ordinances, regulations, by-laws or other lawful requirements affecting or relating to the Premises or the use or occupation of the Premises and all licences, requisitions, notices or orders made or given by any relevant Authority in respect of the Premises and shall keep the Lessor indemnified in respect of any non-compliance by the Lessee of the Lessee's obligations under this clause.
- 3.3 The Lessee will ensure that, in the case of building systems and features referred to in section 100 of the Building Act 2004 which are installed by or are the property of the Lessee, compliance schedules are obtained from the relevant Authority in accordance with the procedures in the Building Act 2004, and shall supply reports for that purpose. The Lessee will furnish the Lessor with a copy of all such compliance schedules on demand.
- 3.4 The Lessee shall at all times comply with all codes of practice, policies and procedures developed by the Lessor and notified to the Lessee at any time regarding activities carried out at the Airport, including (but not limited to) any fire safety directions, environmental, building and safety procedures.

#### **4. Rent Reviews**

- 4.1 On 1 May 2011 and every two years thereafter (each a '**Rent Review Date**'), the annual rent payable by the Lessee shall be reviewed to an annual rent equal to the then current market rent determined pursuant to clause 4.2 provided that in no event shall the annual rent following such review be less than that payable immediately prior to the relevant Rent Review Date.
- 4.2 The following provisions apply to the initiation of the rent review referred to in clause 4.1:
  - (a) At any time not earlier than four (4) months before a Market Rent Review Date, the Lessor shall notify the Lessee in writing ("Lessor's Notice") of the Lessor's assessment of the current market rent of the Premises ("current market rent") to apply from that particular Market Rent Review Date.
  - (b) If the Lessee does not agree with the Lessor's assessment of the current market rent to apply from the Market Rent Review Date, the Lessee shall notify the Lessor in writing ("Lessee's Notice") within twenty (20) Working Days from the date of service upon the Lessee of the Lessor's Notice, in which respect time shall be of the essence, that the Lessee requires such rent to be determined in accordance with clause 4.3(a), and the Lessee shall set out in the Lessee's Notice the amount which the Lessee considers to be the current market rent of the Premises as at the Market Rent Review Date.
  - (c) Unless such notice is given by the Lessee within such twenty (20) Working Day period (time being of the essence), the amount stated in the Lessor's Notice shall become the annual rent reserved by this Lease as from the Market Rent Review Date in substitution for the previous rent.
  - (d) The Lessor shall not, by reason of its failure to give notice of its assessment of the current market rent before the Market Rent Review Date, forfeit its right to have the annual rent reviewed as from the particular Market Rent Review Date and the subsequently reviewed annual rent shall date back to and be payable from the Market Rent Review Date and any receipt for the payment of rent due on or after the Market Rent Review Date shall not prejudice the Lessor's right to demand payment thereafter of any additional rent payable by the Lessee pursuant to the provisions of this clause.



4.3

Where the Lessee gives notice disputing the Lessor's assessment, the Lessor and Lessee shall endeavour to resolve the dispute by negotiation. If agreement is not reached within ten (10) Working Days after the date on which the Lessee gives the Lessee's Notice:

- (a) The Lessor and Lessee shall, within fifteen (15) Working Days after the date on which the Lessee gives the Lessee's Notice, each appoint a valuer to jointly determine the current market rent. Valuers nominated by each party pursuant to this clause shall be full registered members of the New Zealand Institute of Valuers and shall be competent to practice as valuers of the kind of premises demised by this Lease and shall be practising in the market at the time of their respective appointments.
- (b) If either the Lessor or the Lessee fails to appoint a valuer within that fifteen (15) Working Day period, the determination of the current market rent shall be made by the sole valuer as nominated by either the Lessor or Lessee as the case may be, and such determination shall be final and binding on both parties as if the appointment had been by consent, provided that, if such sole valuer fails to hand down a determination with all due expedition, the party who had originally appointed such valuer shall be entitled to request the President of the New Zealand Institute of Valuers to appoint another valuer as a replacement.
- (c) Before proceeding with their determination, the valuers shall agree upon and appoint an umpire (also qualified in the manner referred to in clause 4.4(a)) and obtain the umpire's acceptance in writing of appointment and who, as a condition of acceptance, undertakes to hand down a determination of the current market rent within the earlier of:
  - a. twenty (20) Working Days of being instructed to proceed; or
  - b. twenty (20) Working Days after the expiry of the valuer's determination period as set out in clause (e);and, in any event, to give a determination with all due expedition.
- (d) If the valuers, within ten (10) Working Days of the expiry of the period referred to in clause 4.3(a), either fail to appoint an umpire or are unable to agree upon an umpire, either the Lessor or the Lessee may request the President of the New Zealand Institute of Valuers to appoint an umpire (also qualified in the manner referred to in clause 4.3(a)) and obtain the umpire's acceptance in writing of appointment and who undertakes to hand down a determination of the current market rent in the same manner as if appointment had been made pursuant to clause 4.3(c).
- (e) Subject to clauses (b), (c) and (d), the valuers so nominated shall, within twenty-five (25) Working Days of the expiry of the period referred to in clause 4.3(a), jointly determine the current market rent of the Premises as at the Market Rent Review Date.
- (f) Each valuer shall provide to the other, within twenty (20) Working Days of the expiry of the period referred to in clause (a), a written assessment of the current market rent and shall provide full details of the evidence of comparable premises on which the assessment is particularly reliant. Time shall be of the essence for performance of the obligations in this clause and, if either valuer fails to provide such an assessment and evidence, the current market rent shall be determined by the other valuer and such determination shall be final and binding on both parties.
- (g) If the valuers are unable to agree upon a determination within twenty-five (25) Working Days of the expiry of the period referred to in clause (a), the current market rent shall be assessed by the umpire whose determination shall be final and binding on the parties. In making such determination, the umpire shall use the umpire's own particular valuation expertise and market knowledge and shall have due regard to evidence submitted by the valuers in support of their assessment of the current market rent. The umpire shall give such determination and the reasons for the determination in writing.



- (h) In assessing the current market rent, the valuers or umpire shall disregard the value of any goodwill attributable to the Lessee's business and the value of the Lessee's fixtures and fittings in the Premises and any deleterious condition of the Premises, if such condition results from any breach of any term of this Lease by the Lessee.
  - (i) In assessing the current market rent, the valuers or umpire shall have regard to the terms and conditions of this Lease, the then current Property Council of New Zealand and Property Land and Economy Institute of New Zealand Incorporated basis of measurement for premises of that type, the period of time until the next review date, the Lessee's obligations to pay outgoings (other than rates and utility charges), the rental value of comparable premises and the use to which the Premises are put.
  - (j) In assessing the current market rent, the valuers or umpire shall regard the Premises on a floor by floor basis where the current market rent is to be determined for more than one floor, make no deduction on account of any concession previously granted to the Lessee and take into account the general condition and quality of the Premises and of the Building other than any deleterious condition caused by the Lessee.
  - (k) In assessing the current market rent, the valuer(s) and/or umpire shall be deemed to be acting as expert(s) and not as arbitrator(s).
- 4.4 Subject to clause 4.5, the costs incurred in the determination pursuant to clause 4.3 of the annual rent shall be borne by the parties in the following manner:
  - (a) Subject to clause (b), each party shall be responsible for the costs of its own appointed valuer.
  - (b) Where the determination is made by a single valuer pursuant to clause (b), the cost of that determination shall be apportioned equally as between the Lessor and Lessee.
  - (c) The parties shall equally share the costs of the umpire unless, in the umpire's opinion, any party has acted capriciously or unreasonably in any of the proceedings pursuant to the provisions of clause 4.3, in which case the umpire may determine the manner in which such costs shall be apportioned between the parties.
- 4.5 Notwithstanding the provisions of clause 4.4, in all cases if the annual rent to apply from the review date is finally determined under this clause 4.2 to 4.4 as:
  - (a) equal to or exceeding the rental nominated by the Lessor's Notice pursuant to clause (a), all costs of the valuers and the umpire (where applicable) shall be borne by the Lessee alone; or
  - (b) equal to or less than the rental nominated by the Lessee in the Lessee's Notice, all costs of the valuers and the umpire (where applicable) shall be borne by the Lessor alone.
- 4.6 Notwithstanding the foregoing provisions of this section 4 any variation in the annual rent resulting from a determination on any Rent Review Date shall take effect on and from that particular Rent Review Date.
- 4.7 Where a review of the annual rent is completed pursuant to this section after the relevant Rent Review Date:
  - (a) pending completion of the review, annual rent shall be paid at the rate specified in the Lessor's Notice; and
  - (b) on completion of the review, the Lessor shall be entitled to hold any overpayment of annual rent to the Lessee's credit on account of rent for the month next following the



completion of the review but any overpayment in excess of that month's rent shall immediately be refunded to the Lessee.

- 4.8 Where any statute, regulation, order or other lawful requirement imposing any rent moratorium or freeze has the effect of postponing any rent review or the commencement of payment of any increased rent which would be payable in consequence of such rent review, the Lessor may elect to postpone the relevant Rent Review Date and the new rent to a date on or after the date the rent moratorium or freeze ceases to apply. The postponement of any Rent Review Date under this clause shall not prevent any subsequent rent review taking place on the next Rent Review Date.

## **5. Outgoings**

- 5.1 During the term the Lessee shall pay a fair proportion for all direct expenses related to leasing the Premises including, but not limited to rates, utilities, rubbish collection and waste disposal charges, upkeep and cleaning of the Common Areas, the charges and expenses in respect of maintaining any ventilation, air conditioning, heating system or other plant or machinery of the Lessor's serving the Premises, insurance premiums, valuation fees and other expenses payable by the Lessor in respect of all policies of insurance effected by the Lessor in respect of the Building or the Premises, in each case with insurance companies of the Lessor's choice, reasonable costs of managing, controlling and administering the Premises and all costs incurred by the Lessor in supplying annual building warrant of fitness for the Building and obtaining reports as required by section 108 of the Building Act 2004.
- 5.2 Outgoings shall be apportioned between the Lessor and the Lessee in respect of broken periods at the commencement and termination of this Agreement and shall be payable if the Lessee's occupation of the Premises extends beyond the expiry of the term of this Agreement. The Lessor may estimate in advance the annual amount of the outgoings and require payment of such amount by monthly instalments together with rent in advance. When the actual annual amount of outgoings payable is known, any deficiency shall be paid by the Lessee promptly on demand and any excess shall be promptly refunded by the Lessor.
- 5.3 If the Lessee fails to pay any outgoings when due, the Lessor may make such payment on the Lessee's behalf and recover the same from the Lessee as if it were rent in arrears.

## **6. Cleaning & Maintenance**

### **A. Lessee's Obligations**

- 6.1 The Lessee will at all times keep and maintain the interior of the Premises and the Lessor's fixtures and fittings therein in good clean and serviceable repair and condition, having regard to their condition at the latter of the commencement of the term or time of installation as the case may be, and, at the expiry or earlier termination of this Lease, yield up the same in the like clean order repair and condition. In each case, the Lessee shall not be liable for fair wear and tear arising from reasonable use.
- 6.2 The Lessee shall also repair any actual damage to the Premises, the Building, the Common Areas and the Lessor's fixtures and fittings caused by the neglect, act or omission of the Lessee or any person under the control of the Lessee.
- 6.3 In addition to the foregoing, the Lessee shall, at the Lessee's expense keep in place such maintenance contracts as the Lessor reasonably requires for all equipment servicing the Premises (including, without limitation any ventilation or heating equipment or roller doors).
- 6.4 If the Lessee fails to carry out any work or make good any damage in accordance with its obligations under this Agreement then, provided the Lessor has first given the lessee notice requiring it to do so and the Lessee has failed to comply with such notice within a reasonable period, the Lessor may at all reasonable times enter the Premises bringing all



necessary equipment and materials and execute all or any of the required work or repairs as the Lessor shall think fit. The Lessor shall be entitled to recover all costs incurred in doing so as if they were rent in arrears.

- 6.5 The Lessee acknowledges that the Premises have been handed over to it on an “as is where is” basis and the Lessor accepts no liability for the condition of the Premises at the Commencement Date.

#### **B. Lessor’s obligations**

- 6.6 The Lessor will keep and maintain the roof, structure and exterior of the Building in good and substantial repair, order and condition and watertight throughout the term. However, if any goods, merchandise or property of any kind which may be in the Premises or the Building during the term are injured or destroyed by water, the Lessor shall be under no liability in that respect and no part of the resultant loss or damage shall be borne or payable by the Lessor unless the Lessor has received previous notice in writing from the Lessee of any defect in the roof or exterior of the Building liable to cause such damage and has failed to remedy such defect within a reasonable time after having received such notice. The Lessor shall not be under any obligation to effect any repairs or incur any liability where want of repair or damage caused to the Building has been caused by or results from any act or default or negligence of the Lessee or any persons under the control of the Lessee.
- 6.7 The Lessor shall clean, maintain and keep properly lighted the Common Areas.
- 6.8 The Lessor shall not be liable for:
- (c) repair or maintenance which the Lessee is liable to undertake;
  - (d) any defect, want of repair, malfunction or breakdown of any of the services, utilities and amenities serving the Premises or the Building as long as the Lessor maintains service maintenance contracts covering the work to be done;
  - (e) repair or maintenance which is not reasonably necessary for the Lessee’s use and enjoyment of the Premises; or
  - (f) any loss, direct or indirect, suffered by the Lessee unless written notice thereof has been received by the Lessor and the Lessor has not taken appropriate steps to rectify the same within a reasonable time.

#### **7. Alterations and Additions**

- 7.1 The Lessee is not permitted to undertake alterations or additions of any kind to the Premises without the Lessor’s prior consent which may be given or withheld in the Lessor’s sole discretion. The Lessor shall be entitled to attach reasonable conditions to the granting of any such consent.

#### **8. Signage and Advertising**

- 8.1 The Lessee shall not inscribe, paint, affix or display any sign, advertisement, notice or advertising device (“signage”) on or about the Premises or on any other part of the Building without the Lessor’s prior written approval.
- 8.2 The Lessee will, at the expiry or earlier termination of this Lease, at the Lessee’s expense remove all signage on any part of the Premises and will make good any damage or disfigurement caused by removal.

#### **9. Insurance**



- 9.1 The Lessor will insure the Building and the Lessor's fixtures and fittings therein and keep the same insured to their full reinstatement value against loss, damage or destruction by fire, earthquake, flood, lightning, storm, tempest, water damage, impact damage, electric fusion, boiler explosion, machinery breakdown and such other risks as the Lessor may reasonably determine and will pay the premiums for such insurance as they fall due.
- 9.2 The Lessor may maintain an indemnity cover for loss of rents and payment of outgoings for such period as it may reasonably require not exceeding twelve (12) months.
- 9.3 If, as a result of the particular use of the Premises by the Lessee, the Lessor is unable to obtain insurance cover then this Lease shall at once end, but without prejudice to the Lessor's right to recover rent up to the date of termination, and without prejudice to the rights of either party against the other.
- 9.4 The Lessee will not do anything or allow anything to be done which may render:
- (a) void or voidable any policy of insurance effected by the Lessor or the Lessee; or
  - (b) any increased or extra premium payable in respect of any such insurance unless the Lessee has first obtained the consent from the relevant insurer and the Lessor and has paid to the insurer such increased or extra premium or premiums. If the Lessee has rendered any insurance less effective or void and the Lessor has suffered damage or loss thereby, the Lessee shall forthwith compensate the Lessor for such damage or loss.
- 9.5 During the term of this Lease, the Lessee will maintain the following insurances in the joint names of the Lessee and the Lessor for their respective rights and interests with an insurance company approved by the Lessor (such approval not to be unreasonably or arbitrarily withheld):
- (a) public risk cover for liability for not less than \$5 million (being the amount which may be paid out arising from any one single accident or event); and
  - (b) window and glass cover for all glass comprised within the Premises.
- 9.6 The Lessee shall provide the Lessor with a copy of the certificate of currency in respect of such policies on each anniversary of the Commencement Date or whenever requested by the Lessor.
- 9.7 The Lessee acknowledges that:
- (a) The Lessor has not fully insured the Premises against destruction or damage arising from any of the risks against which the Lessor has insured or covenanted to be insured to the extent that there will be an excess payable in respect of any claim arising under the Lessor's insurance policy or policies; and
  - (b) Where the Lessee has been negligent or acted in breach of any of its obligations under this Lease then, notwithstanding and other provision of this Lease, the Lessee will meet the cost of any excess payable, or any costs of repair which fall below the amount of the Lessor's excess, to the extent that:
    - a. The destruction or damage arises from a risk against which the Lessor is (or has covenanted to be) insured; and
    - b. At the time when the damage occurred the Lessor is not entitled to be indemnified under its policy of insurance for the whole or any part of the destruction or damage; and
    - c. The destruction or damage has been caused by the Lessee's negligence or breach of its obligations under this Lease.



**10. Assignment and subletting**

- 10.1 The Lessee shall not assign, sublet or otherwise part with possession of the Premises.
- 10.2 If the Lessee is an unlisted company, then any change in the legal or beneficial ownership of any of the shares in the capital of the Lessee or in the Lessee's ultimate shareholder, or any issue of new capital, or change in the rights attaching to existing capital, whereby there is a change in the effective management or control of the Lessee, shall be deemed to be an assignment of this Lease.

**11. Indemnities**

- 11.1 The Lessee agrees to occupy and use the Premises at the Lessee's risk and releases to the full extent permitted by law the Lessor, its employees, agents and contractors from all claims and demands of any kind and from all liability which may arise in respect of any accident damage or injury occurring to any person or property in or about the Premises except as provided in Part B of section 5.
- 11.2 The Lessee will indemnify and hold harmless the Lessor (to the extent that the Lessor is not indemnified by insurance maintained pursuant to this Lease, or if so insured, to the extent that such insurance is vitiated by:
- (a) damage intentionally done or caused by the Lessee or any agent of the Lessee;
  - (b) damage being the result of an act or omission by the Lessee or any agent of the Lessee that occurred on or about the Premises and/or the Land and which constitutes an indictable offence within the meaning of the Summary Proceedings Act 1957; or
  - (c) the consequences of any act or omission on the part of the Lessee or any agent of the Lessee,

from and against all actions, claims, demands, losses, damages, costs and expenses for which the Lessor shall or may be or become liable in respect of and arising from the Lessee's use and occupation of the Premises.

**12. Reinstatement**

- 12.1 If the Premises or the Building is either partially destroyed to the extent that, in the reasonable opinion of the Lessor. Reinstatement is not practical or desirable, or totally destroyed or damaged then this Lease and the term hereby created shall immediately determine as from the date of such destruction or damage but without releasing the Lessee from liability for rent and other money up to that date or for any previous breach of the provisions of this Lease.

**13. Cessation of use of Building or Airport**

- 13.1 If the Building is permanently closed or the Airport is permanently abandoned as a facility serving scheduled civilian airlines, this Lease shall terminate at the date of such closure or abandonment but without prejudice to the Lessor's right to recover rent up to such date or in respect of the rights of either party against each other.
- 13.2 If the Lessor terminates this Lease pursuant to section 6(3) of the Airport Authorities Act 1966, no compensation shall be payable to the Lessee.
- 13.3 The covenants, powers and provisions implied in leases by sections 218 and 219 of the Property Law Act 2007 shall not apply to this Lease and are expressly negated.



## 14. **Default**

- 14.1 The Lessor may re-enter the Premises or any part of the Premises in the name of the whole and thereby cancel this Lease if:
- (a) any part of the rent is in arrear and unpaid for the later period of:
    - a. ten (10) Working Days after any of the due dates for payment; or
    - b. the date set out in any notice served by the Lessor pursuant to section 245 of the Property Law Act 2007;
  - (b) the Lessee breaches any other covenant or agreement on the Lessee's part contained or implied in this Lease and such breach continues for the later period of:
    - a. ten (10) Working Days or in the case of repairs required to be effected by the Lessee such repairs are not completed within a reasonable time; and
    - b. the date set out in any notice served by the Lessor pursuant to section 246 of the Property Law Act 2007
  - (c) the Lessee goes into liquidation, voluntary administration, is otherwise dissolved, or makes or attempts to make any composition, assignment, or other arrangement with, or for the benefit of, the Lessee's creditors;
  - (d) a receiver, or receiver and manager, or any statutory supervisor, is appointed in respect of any of the Lessee's assets, or a security interest in respect of any of the Lessee's assets is enforced; or
  - (e) the Lessee allows distress or execution to issue against any of the Lessee's property under any judgment against the Lessee in any Court for a sum in excess of \$5,000.
- 14.2 Cancellation of this Agreement shall not release the Lessee from liability for rent then due or for any antecedent breach of any of the provisions of this Lease.
- 14.3 Upon re-entry, the Lessor may remove from the Premises or otherwise deal with any fittings, plant, equipment, furnishings or chattels in the apparent possession of the Lessee and place them outside the Premises and the Lessor shall not be answerable for any loss resulting from the exercise of the power of re-entry.
- 14.4 Failure to pay rent or other money payable hereunder on the due date shall be a breach going to the essence of the Lessee's obligations under this Lease. The Lessee shall compensate the Lessor and the Lessor shall be entitled to recover damages from the Lessee for such breach. Such entitlement shall subsist notwithstanding any cancellation of this Lease and shall be in addition to any other right or remedy which the Lessor may have.
- 14.5 The acceptance by the Lessor of arrears of rent or other money shall not constitute a waiver of the essentiality of the Lessee's continuing obligation to pay rent and other money. No waiver or failure to act by the Lessor in respect of any breach by the Lessee shall operate as a waiver of another breach.
- 14.6 The Lessee shall compensate the Lessor and the Lessor shall be entitled to recover damages for any loss or damage suffered by reason of any acts or omissions of the Lessee constituting a repudiation of this Lease or the Lessee's obligations under this Lease. Such entitlement shall subsist notwithstanding any cancellation of this Lease and shall be in addition to any other right or remedy which the Lessor may have.
- 14.7 Without prejudice to the other rights, powers and remedies of the Lessor, if the Lessee fails to pay any rent or other amount to the Lessor under this Lease when due (whether or not any demand for payment is made), the Lessee must pay interest on that overdue amount at a Default Interest Rate of 14% per annum, calculated on a daily basis, from the due date until that overdue amount is paid in full (both before and after any judgment). All such



interest shall be recoverable in the same manner as rent in arrears. Any money expended by the Lessor on behalf of the Lessee or in order to remedy any breach of this Lease by the Lessee shall bear interest at the Default Interest Rate as from the date of expenditure of those monies by the Lessor.

**15. Notices**

15.1 Any notice pursuant to this Agreement shall be given in accordance with the provisions of section 353 of the Property Law Act 2007.

**16. General**

16.1 The Lessee shall pay the Lessor's costs (including, if applicable, legal costs, stamp duty and all other disbursements) for the preparation and completion of this Lease, and of any variation of this Lease. The Lessee shall also pay all costs, charges and expenses (including legal costs as between solicitor and client) of and incidental to the enforcement or attempted enforcement of the Lessor's rights, remedies and powers under this Lease.

16.2 Irrespective of anything to the contrary expressed or implied, this Lease shall be subject to the provisions of the Airport Authorities Act 1966 and in particular section 6 thereof shall be deemed to be included in this Lease.

16.3 The Lessee will at all reasonable times within the three (3) months preceding the expiry of this Lease permit the Lessor to enter and view the Premises with agents and prospective tenants. The Lessor shall cause as little inconvenience to the Lessee as possible in exercising its rights under this clause

16.4 When the Lessor's consent or approval is required pursuant to any provision of this Lease, such consent or approval shall not be unreasonably or arbitrarily withheld and such consent or approval shall be required for each separate occasion notwithstanding any prior consent or approval obtained for the like purpose on a prior occasion. Unless expressly stated to the contrary in this Lease, such consent may in each case be given or withheld in the sole discretion of the Lessor.

16.5 The Lessee acknowledges that the Premises form part of the Airport environment and because of the nature of the Airport may be subject to certain external factors (including, without limitation, odours, exhaust velocities and noise) from time to time as a result of activities being carried out at the Airport and that no such factors shall constitute a breach of any of the Lessee's rights pursuant to the Lease, any obligation of the Lessor pursuant to the Lease or any other right of the Lessee or obligation of the Lessor howsoever arising. The Lessor shall not be responsible for any loss or damage incurred by the Lessee as a result of any such external factors.

16.6 The Lessee acknowledges that no vehicle parking (including, but not limited to, cars and trucks) is available or permitted on the streets servicing the Airport and the Lessee shall not permit its employees, agents, contractors or customers to park any vehicles on the streets servicing the Airport

To confirm the agreement as set out herein, please sign at the foot of this letter and return one copy to me. Execution of this letter by both parties shall constitute an irrevocable, binding agreement.

Yours faithfully

Andrew Ling  
**Asset Manager**



On behalf of and as authorised by[  
conditions as outlined in this Agreement.

], I hereby accept and agree to the terms and

\_\_\_\_\_  
Signature of authorised signatory

\_\_\_\_\_  
Name of authorised signatory

Date: