

# WHAT TO EXPECT WHEN YOU'RE RENTING A COMMERCIAL PROPERTY



## GET EXCITED

Start looking

- Make a budget
- Estimate how big a Premises you need and where
- Consider renewing at your current Premises



## FALL IN LOVE

Find your Premises

- Request lease terms from the Agent
- Receive Heads of Agreement (HOA) and send to us for review
- Sign HOA and pay Deposit
- Need a fitout?** Discuss with a fitout contractor or designer.



## GET YOUR DUCKS IN A ROW

Time to get serious

- Owner's solicitor will send us the Lease
- Receive advice on the Lease
- Gather together:**
  - Insurance
  - Bank guarantee or cash bond
  - First month's rent



## EXECUTE LEASE

Point of no return

- Come and see us to:**
  - Discuss the deal
  - Sign the Lease
  - Verify your ID
  - Sign CAF
- Hand over:**
  - Insurance
  - Bank guarantee or cash bond
  - First month's rent



## HANDOVER PREMISES

Tenant takes over

- Prepare condition report
- Ensure that any fitout work is:**
  - Approved by the Owner
  - Is approved by ACTPLA (a DA may be required)
  - Approved by your certifier (a BA may be required)
  - Receives COU (and provided to the Owner)



## SETTLE IN

The next chapter of your life

- Confirm electricity and gas (if applicable) is connected
- Ensure you schedule rent payments
- Ensure you attend to regular cleaning
- Report any property faults to the Owner
- Diarise:**
  - Rent reviews
  - Lease renewal (including notice period to exercise any options)

**! What is your adventure?** Make sure you confirm that your intended purpose for the Premises is permitted under the Crown lease. If you don't, you could be in breach of the Crown lease and lose your Premises.

**! Look before you leap!** Get advice from an architect, builder or Access Canberra about whether your fitout will need Development Approval, Building Approval, ACT Health Approvals or other approvals like liquor licences.