

WHAT TO EXPECT WHEN YOU'RE RENTING COMMERCIAL PROPERTY OFF-THE-PLAN



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
- Check that the construction timeline suits your business
- 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, or enquire about integrated fitout with the Developer



GET YOUR DUCKS IN A ROW

Time to get serious

- Owner's solicitor will send us the Agreement for Lease (AFL)
- Receive advice on the AFL
- 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 AFL
 - Verify your ID
 - Sign CAF
- Hand over:**
 - Insurance
 - Bank guarantee or cash bond
 - First month's rent



CONSTRUCTION

The waiting game

- Stay in touch during construction for updates
- The Developer may terminate the Contract if they don't obtain the Approvals or the Registration of the Units Plan in time.
- You may need to pay additional Deposit during construction, depending on your Contract.



HANDOVER PREMISES

Tenant takes over

- Handover:**
 - Insurance
 - Bank guarantee or cash bond
 - First month's rent
- 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)

! 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.

! 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.

! What's an AFL? An Agreement for Lease is an agreement that you will be granted a Lease over Premises once they are built. It is as serious and as binding as entering into a Lease.