Schedule 4—Disclosure statement—assigned lease where ongoing business

Regulation 12(2)

Disclosure Statement—Assigned Lease Where Ongoing Business

by the tenant under section 61(5A) of the   
**Retail Leases Act 2003**

**NOTE**

This statement is to be completed by the tenant if a lease assignment referred to in section 61(5A) of the **Retail Leases Act 2003** is proposed. The statement should be provided to the landlord and proposed assignee.

Before the tenant requests the landlord's consent to the assignment, the tenant must give the proposed assignee a copy of the landlord's disclosure statement and details of changes that have affected the information in that statement since it was given to the tenant (see section 61(3) of the **Retail Leases Act 2003**).

The layout of this statement does not need to be the same as the prescribed disclosure statement in the Retail Leases Regulations 2023.

It is recommended that a proposed assignee obtain independent legal and financial advice before taking an assignment of a retail premises lease.

Information contained in this statement is correct as at the date of this statement but may change after the date of this statement and during the term of the lease.

**DISCLOSURE STATEMENT  
by the tenant**

|  |  |
| --- | --- |
| **Tenant:** |  |
| **Proposed assignee:** |  |
| **Landlord:** |  |
| **Premises:** |  |

|  |  |  |
| --- | --- | --- |
| **PART 1 ASSIGNMENT** | | |
| **1** | **Business records** | |
| 1.1 | Has the tenant provided the proposed assignee with business records for the previous 3 years or such shorter period as the tenant has carried on business at the premises?  🞏 Yes  🞏 No | |
| **2** | **Landlord notices** | |
| 2.1 | Over the term of the current lease agreement, has the landlord given any notices under the **Retail Leases Act 2003** to the tenant?  🞏 Yes  [*insert details of notices given by the landlord*]  🞏 No | |
| **3** | **Lease variations** | |
| 3.1 | Have there been any material variations to the lease since the lease was first granted or last renewed?  🞏 Yes  [*insert details of lease variations*]  🞏 No | |
| **4** | **Advice on outgoings** | |
| 4.1 | If the tenant had occupied the premises for a period of greater than 12 months, what type and value of outgoings was the tenant liable to pay to the landlord with respect to the premises over the last 12 months?  [*tenant to list the type and value of outgoings paid to the landlord over the previous 12 month period*] | |
|  |  | |
| **5** | **Disputes** | |
| 5.1 | Are there any current disputes between the landlord and tenant under or in relation to the lease?  🞏 Yes  [*insert details*]  🞏 No | |
| **6** | **Other matters** | |
| 6.1 | Are there any matters not connected to the lease agreement, planned or known to the tenant at this point in time that may materially affect the viability of the ongoing business over the remaining lease period?  🞏 Yes  [*insert details*]  🞏 No | |
| 6.2 | Are there any alteration or demolition works, planned or known to the tenant at this point in time, to the premises or building/centre, including surrounding roads, during the term or any further term or terms?  🞏 Yes  [*provide details*]  🞏 No | |
| 6.3 | Are there any alteration or demolition works, planned or known to the tenant at this point in time, to land adjacent to or in close proximity to the premises or building/centre, during the term or any further term or terms?  🞏 Yes  [*provide details*]  🞏 No | |
|  |  | |
| **PART 2 TENANT ACKNOWLEDGEMENTS AND SIGNATURE** | | |
| **7** | **Acknowledgements by tenant** | |
| **By signing this disclosure statement, the tenant confirms and acknowledges that:**  ● this disclosure statement contains all representations in relation to the proposed lease and ongoing business by the tenant and the tenant's agents as at the date of this disclosure statement;  ● the tenant has not knowingly withheld information that may materially affect the proposed assignee's ongoing business. | | |
| **8** | **Tenant's signature** | |
| 8.1 | Name of tenant  [*insert name of tenant*] | |
| 8.2 | Signed by the tenant or the tenant's agent for and on behalf of the tenant  x................................................................ | |
| 8.3 | Name of the tenant's authorised representative or tenant's agent  [*insert name of person signing with the authority of the tenant*] | |
| 8.4 | Date | / /20 |
| **PART 3 PROPOSED ASSIGNEE ACKNOWLEDGEMENTS AND SIGNATURE** | | |
| **9** | **Acknowledgements by the proposed assignee** | |
| **By signing this disclosure statement, the proposed assignee confirms and acknowledges that the proposed assignee received this disclosure statement.** | | |
| **10** | **Proposed assignee's signature** | |
| **It is important that a proposed assignee seek independent legal and financial advice before taking assignment of a lease.** | | |
| 10.1 | Name of proposed assignee  [*insert name of proposed assignee*] | |
| 10.2 | Signed by the proposed assignee or for and on behalf of the proposed assignee  x...................................................................... | |
| 10.3 | Name of the proposed assignee's authorised representative  [*insert name of person signing with the authority of the proposed assignee*] | |
| 10.4 | Date | /     /20 |
| **PART 4 LANDLORD ACKNOWLEDGEMENTS AND SIGNATURE** | | |
| **11** | **Acknowledgements by landlord** | |
| **By signing this disclosure statement, the landlord confirms and acknowledges that the landlord received this disclosure statement.** | | |
| **12** | **Landlord's signature** | |
| 12.1 | Name of landlord  [*insert name of landlord*] | |
| 12.2 | Signed by the landlord or the landlord's agent for and on behalf of the landlord  x................................................................ | |
| 12.3 | Name of the landlord's authorised representative or landlord's agent  [*insert name of person signing with the authority of the landlord*] | |

═════════════

Endnotes