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Retail and commercial leases

Retail and commercial leases can be a minefield to navigate for both landlords and tenants, and if not handled correctly, can be costly to rectify. It is imperative to obtain the right advice before making a legally binding commitment and entering into a lease.

Our experienced property and commercial lawyers understand that for tenants. finding the right commercial space is critically important for your business. For landlords, it is paramount to secure a reliable tenant whilst ensuring your commercial objectives are achieved.

We will make sure you have all the information you need to make an informed decision and that your best interests are protected.

What's the difference?

It can be tricky to understand whether your lease is a retail lease or commercial lease.

Across the States and Territories, there are different definitions of what constitutes a retail shop. However, if the following apply, the lease will likely be considered a Retail Shop Lease:

- It is a type of business described as a 'Retail Shop' under the legislation for the state in which the business is conducted; or
- · The business is conducted in a retail shopping centre; or
- Premises which is used wholly or predominately for the carrying on of a retail business.

It is important to seek legal advice as to whether or not the premises you are leasing falls under retail shop legislation.

What you will need to organise

Are you a Tenant?

As a tenant, entering into a lease can be a daunting process. Whether it is your first-time leasing, or you're an experienced tenant, it is imperative to obtain legal advice prior to signing any lease documentation (including an Agreement to Lease). If you do not obtain legal advice prior to entering into a lease, this may have serious legal and financial consequences for you. Our lawyers will ensure you are guided through the process, giving your business the best chance for success in its new premises.

Are you a Landlord?

The Landlord's solicitor usually drafts the lease documentation. We have extensive experience in drafting lease agreements enabling us to ensure your commercial objectives are met and you are safeguarded against the common pitfalls of leasing. If the lease is considered a "Retail Lease", you have additional disclosure obligations to abide by in accordance with the Retail Shop Legislation.

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The process

A lease is a Contract between the owner of a property (known as the Landlord or the Lessor) and the occupier of the premises (known as the Tenant or Lessee). The Lease sets out the terms of the agreement and the rights and obligations of each party. The Tenant or Lessee's occupancy of the premises is usually for the purpose of carrying on a business.



Negotiation of terms. These details will include:

- · Permitted use of premises
- Lease duration
- · Rent
- Outgoings
- · Any incentive period
- · Security Bond or Bank Guarantee
- · Option periods
- · Assignment and subleasing
- Termination



Disclosure Statements (if applicable). For leases covered by the retail shop leases legislation, the landlord will also be required to provide a disclosure statement that outlines the most important terms of the lease and other information about the centre (if applicable) at least 7 days before the tenant enters into the lease.



Preparation of lease. Once the general terms of your Retail or Commercial lease have been agreed upon, either directly between the tenant or landlord or through an agent, the landlord's solicitor will be provided with the relevant details to prepare the lease. The landlord's solicitor will send the lease to the tenant's legal advisor for approval or amendment.



Agreement and signing. When the terms are agreed and finalised, the tenant (followed by the landlord) will sign the lease. For leases covered by the retail shop leases legislation, the tenant is required to provide its own disclosure statement, financial advice report and legal advice report.



Mortgagees consent and registration. The landlord will arrange for its mortgagee to consent to the lease (if required). If the term of the lease is more than three years, the landlord should arrange registration of the lease to protect your ongoing occupancy rights

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Meet our Property & Commercial team:



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Helping people and changing their lives for the better.

Integrity. Understanding. Responsibility.

Coolangatta

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Open:

Mon: 7.30am - 5.30pm Tue: 7.30am - 5.30pm Wed: 7.30am - 5.30pm Thur: 7.30am - 5.30pm Fri: 7.30am - 5.30pm Sat: Closed

Robina Town Centre

Shop 4135, Robina Town Centre,

PO BOX 4358 Robina QLD 4230

Open:

Mon: 8.30am - 5.00pm Tue: 8.30am - 5.00pm Wed: 8.30am - 5.00pm Thur: 8.30am - 9.00pm Fri: 8.30am - 5.00pm Sat: 9.00am - 12.00pm Sun: Closed

Southport

Suite 10, Level 10, 36 Marine Parade (Commercial Tower), Southport QLD 4215

Open:

Mon: 8.30am - 5.00pm Tue: 8.30am - 5.00pm Wed: 8.30am - 5.00pm Thur: 8.30am - 5.00pm Fri: 8.30am - 5.00pm Sat: Closed Sun: Closed

Kingscliff

Level 2, Suite 24, 42 Pearl Street,

PO BOX 1413 Kingscliff NSW 2487

Open:

Mon: 8.30am - 5.00pm Tue: 8.30am - 5.00pm Wed: 8.30am - 5.00pm Thur: 8.30am - 5.00pm Fri: 8.30am - 5.00pm Sat: Closed Sun: Closed

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Contact Attwood Marshall Lawyers on 1800 621 071 or email info@attwoodmarshall.com.au to speak to one of our experienced lawyers today.

