

A photograph of the exterior of the Lynn & Brown Lawyers building at night. The building has large glass windows and a sign that reads 'Lynn & Brown LAWYERS'. The scene is dimly lit, with some interior lights visible through the windows. A dark blue semi-transparent banner is overlaid across the middle of the image, containing the title text.

# Business Insight Series - Chapter 5

## Important Information for Landlords and Tenants

# Five important considerations

1. What laws apply to your lease?
2. What is the real cost of the lease?
3. Are you exposed to personal risk?
4. Are you protecting your interests?
5. Do you know how to terminate your lease?

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# 1. What laws apply?

- Commercial Tenancy (Retail Shops) Agreements Act 1985 (WA)
- Applies to premises of 1000sqm or less: and
- Carrying on any business in a retail shopping centre; OR
- Not in a retail shopping centre but carrying on a retail business

# Additional legislation

- Transfer of Land Act 1893 (WA)
- Property Law Act 1969 (WA)

## 2. What are the costs?

- Rent
- Security bond
- Outgoings/Insurance
- Rates and taxes
- Operating expenses
- Maintenance
- Interest
- Legal costs

### 3. Is there personal risk?

- Security bond
- Bank guarantee
- Personal guarantee

*“Does entering this lease undermine the protection offered by my business structure”?*

## 4. Are my interests protected?

- Option periods
- Registration of a lease
- Caveats

# 5. Termination

- Do I have a right to terminate?
- Do I know the correct procedure?





# Summary

- Know the law that applies to your lease
- Know the costs involved
- Know the personal risk
- Know how to protect yourself
- Know how to terminate
- If you don't know, **GET ADVICE!**



# Questions & Discussion

Important Information for Landlords and Tenants





# COMMERCIAL PRACTICE

- Commercial contracts
- Dispute resolution and litigation
- Insurance and risk management
- Commercial property
- Insolvency and debt collection
- Employment
- Guarantees and securities



THANK YOU!  
Next months seminar...

Business Insight Series – Chapter 6

**Recovering a Debt**

On Tuesday 20<sup>th</sup> October 2015

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