

RETAIL TENANCY UNIT

Schedule 2: **Assignor's Disclosure Statement**

Who should receive this form?

This statement is to be provided to the lessor when a lessee is requesting the lessor to consent to the assignment (agree to the transfer) of a lease. A copy should also be given to the assignee.

The purpose of this form

The purpose of this form is to assure the lessor that the assignee has been made aware of the information specified as necessary for the assignment process, as set out in Section 41 of the Retail Leases Act 1994 (see also Note 3 on page 2).

Who is the assignee and the assignor

When a lease is being transferred, the current lessee is the "assignor" and the proposed new lessee is the "assignee".

Agreeing or rejecting the assignment

The lessor may take up to 28 days to consent to, or reject, the assignment of the lease, once the lessor receives all the information referred to in this disclosure statement in (a) – (d). If the lessor does not respond in this period, the assignment is deemed to have been consented to (see also Note 1).





The assignor certifies and the assignee acknowledges that:

- 1 The assignee has been given, by the assignor, the Lessor's Disclosure Statement in respect of the lease together with details of any changes to the information contained in the disclosure statement since the statement was given.
- 2 The assignee has been advised that there are no outstanding notices in respect of the lease, for example, directions from the landlord or council with which the lessor has not yet complied.
- 3 The assignee has been advised that there are no outstanding notices from any authority in respect of the retail shop.
- 4 The assignee has been advised that
 - there **are no** encumbrances (lease or debt to someone else) on the lease
 - there **are** encumbrances on the lease.
- 5 The assignee has been advised that
 - there **are no** encumbrances on fixtures and fittings within the retail shop
 - there **are** encumbrances on fixtures and fittings within the retail shop.
- 6 That any rent concessions or other benefits available to the assignor during the term of the lease
 - have not** been conferred (given) by the lessor
 - have** been conferred by the lessor. List the concessions or benefits below that have already been conferred on the assignor.

Retail Tenancy Unit
1300 795 534

About your lease

When transferring a lease to a new tenant, the following documents are required by law:

-  The lease
-  Lessor's Disclosure Statement
-  Lessee's Disclosure Statement
-  Assignor's Disclosure Statement (only required if the lessee wants to assign (transfer) the lease to a new tenant)

Note 1: About the process

Information set out in (a) – (d) is delivered to the lessor.



A 28-day time period begins from the time the information is delivered. The lessor has 28 days to consent to, or reject, the assignment of the lease.



7 days (or longer) before the 28-day time period is up, the Assignor's Disclosure Statement must be given to the lessor.



Lessor responds within 28 days (accepts or rejects assignment).



Lessor does not respond within 28 days, the assignment is deemed to have been consented to.

Attach a separate sheet if space is insufficient

7 The assignee has been given by the assignor the sales figures and relevant information as to the trading performance of the retail shop for the past three years or for such period as the lease has been in operation if that period is less than three years. The total (aggregate) sales figure for the past three years, or such lesser period as the lease has been in operation, is as follows:

- a) period/year _____ | \$ _____
- b) period/year _____ | \$ _____
- c) period/year _____ | \$ _____

Information the lessor will require (see also Note 2):

In seeking consent to assignment, the assignor has provided the following information to the lessor about the assignee:

- a. Details of the assignee
- b. Documentation showing the financial standing of the assignee
- c. Business experience of assignee
- d. Written record of statements (things said) by the assignor or the lessor which influenced the assignee to enter the assignment

I certify that I have provided the information as set out above (1) – (6) to the lessor.

Assignor's signature

Date

_____ | _____

I acknowledge receipt of the information as set out in (1) – (6).

Assignee's signature

Date

_____ | _____

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Note 2: Providing information to the lessor

The information in (a) – (d) is to be given to the lessor in writing, by:

- 1 *delivering the information personally*
- 2 *leaving the information at or posting it to the last known residential or business address – in or out of New South Wales – of the person to be served*
- 3 *or in any other manner referred to in Section 81A of the Act.*

Note 3: The importance of the assignment documents

When a lessor agrees to assign a lease to a new lessee, AND a completed Assignor's Disclosure Statement is given to both the lessor and assignee seven days before the assignment takes place, the financial responsibilities under that lease are passed to the new lessee.

When requesting the lessor to agree to the assignment, provide the information set out in (a) – (d).