

## Key Lease Terms

### Adelaide TreeClimb

Category	Details
Proposed Proponent	TreeClimb SA Pty Ltd (ACN 612 016 145)
Rent	Rent to be determined in accordance with mutual negotiations with the proposed proponent and in conjunction with a market rent review
Rent Review Mechanism	Rent reviewed on each Review Date using either fixed 4% increase or CPI, whichever is the greatest.
Additional Costs	Proposed Proponent must pay: <ul style="list-style-type: none"> <li>• All rates and taxes</li> <li>• All outgoings relating to ownership, management, and operation of the premises</li> <li>• Utilities (electricity, water, gas, telephone, etc.)</li> <li>• Legal costs (half of preparation, all variation/extension, breach enforcement).</li> </ul>
Special Conditions	<ul style="list-style-type: none"> <li>• Public access to amenities during business hours and ground-level licence area access at all times unless Council consents otherwise</li> <li>• Biodiversity preservation obligations (no drilling through trees, annual arborist inspections, report damage)</li> <li>• Risk Management Plan to be prepared before commencement and updated annually</li> <li>• Council may relocate lessee with three months' notice for commercial reasons</li> </ul>
Proposed Lease Term	Initial term: 4 years (1 Nov 2026 – 31 Oct 2030). Renewal: one right of renewal for a further 4 years (1 Nov 2030 – 31 Oct 2034).
Permitted Use	Auxiliary services to the Licence Area Permitted Use, including information centre, amenities, and small-scale provision of pre-prepared food/beverages. Licence Area use includes tree-top adventure course with suspension lines, bridges, flying foxes, and climbing obstacles.
Bank Guarantee	Equivalent to three months' rent (incl. GST), continuing and irrevocable, to be replenished if rent increases or part is drawn. Released one month after expiry if no contingent obligations remain.
Maintenance	Lessee responsible for all repairs (including structural repairs to alterations), replacement of damaged Council equipment, cleaning, graffiti removal, pest inspections, vegetation maintenance.
Works Conditions	Lessee must not alter premises without Council consent and must provide details of proposed works. Proposed proponent pays Council's costs for approvals and must refurbish premises prior to expiry.