

# Application for Rental Determination



To:  
 The President  
 The Real Estate Institute of Victoria Ltd  
 PO Box 443  
 Camberwell Vic 3124

Office Use Only			
RD:			
Landlord		Tenant	
Date		Date	
Receipt No		Receipt No	
Security Deposit		Security Deposit	
Admin Fee		Admin Fee	

Landlord: \_\_\_\_\_

of \_\_\_\_\_

AND

Tenant: \_\_\_\_\_

of \_\_\_\_\_

request the President of The Real Estate Institute of Victoria Ltd. (ACN 004 210 897) ("REIV") subject to the terms of this Application to nominate a valuer for the purpose of determining the rental payable in respect of the property described below, in accordance with the terms of the lease of the property and the provisions of the Retail Tenancies Act 1986, or the Retail Tenancies Reform Act 1998, or the Retail Leases Act 2003 ("the Acts"), if applicable and acknowledge:

1. That before the valuer accepts the nomination of the President the Landlord and Tenant will –
  - (a) agree in writing with the valuer his professional fees and out-of-pocket expenses to be paid for or in connection with the determination of the rental; and
  - (b) pay to the REIV on account of the agreed professional fees and out-of-pocket expenses the respective Security Deposit amounts which shall be calculated in accordance with the Security Deposit Calculation ("SDC") set out in this Application. The "Asking Rent Per Annum" referred to in the SDC is the GST inclusive asking rent per annum as sought by the Landlord at the time of the making of this Application and the REIV non-refundable administration fee.
2. That upon accepting the nomination, the valuer will act as an expert and provide a determination of the rental payable and in so doing will have regard to relevant information available to him, the terms of the lease, the Acts (if applicable), and the provisions of any other statute that may be relevant.
3. That in order to assist the REIV in maintaining the quality, standard, and timeliness of rental determinations, the valuer will forward a copy of the determination to the REIV.
4. To accept the determination of the valuer as final and binding, provided however the valuer may on his own initiative or at the written request of either party correct –
  - 4.1 a clerical mistake; or
  - 4.2 an error arising from an accidental slip, omission or oversight; or
  - 4.3 a material miscalculation of figures; or
  - 4.4 a material mistake in the description of any person or entity or thing or matter referred to in the determination; or
  - 4.5 a defect in form.
5. That the REIV has no role in the making of the determination or in relation to any matters arising out of the making of the determination, other than the nomination of the valuer and the disbursement of the Security Deposits.

## Application for Rental Determination (cont.)

6. That in making the determination the valuer may become privy to confidential information and also personal information (as defined by the *Privacy Act 1988 (C'wealth)*). The valuer may use that confidential and/or personal information in preparing the determination. The valuer is under no obligation to disclose whether in the determination or otherwise, any confidential or personal information used in the preparation of the determination, nor to provide particulars of comparable data or details of calculations made, except to the extent required by the lease, the Acts, or otherwise required by law.

### Enclosed:

1. Payment of Landlord's REIV administration fee and Security Deposit
2. Payment of Tenant's REIV administration fee and Security Deposit
3. A complete and legible copy of the executed lease together with any variation or assignment
4. A copy of the disclosure statement provided in connection with the lease
5. A copy of documentation evidencing that an option has been exercised, if applicable

### Variations in rental/other payments:

Set out below full details of any variations in rental and/or other payments made prior to or subsequent to the execution of the lease and details of any non-cash or unrecorded incentives and if no details are provided, confirm the valuer is entitled to assume, that no variations and/or payments and/or non-cash or unrecorded incentives have been made.

### Indemnity by Landlord:

In consideration of the valuer accepting the nomination and agreeing to undertake the rental determination the Landlord agrees to indemnify and hereafter keep indemnified the valuer from and against all liability, costs, expenses, or damages (including without limitation the time of the valuer and/or the valuer's employees and/or agents) paid or incurred by the valuer in connection with any claim brought by or on behalf of the Landlord in respect of the rental determination and/or services provided in connection with that determination.

This indemnity shall not apply in the case of fraud or wilful negligence on the part of the valuer but shall otherwise apply to all conduct of the valuer whether or not the conduct constitutes a breach of contract, negligence, and/or breach of any other standard prescribed by statute.

### Indemnity by Tenant:

In consideration of the valuer accepting the nomination and agreeing to undertake the rental determination the Tenant agrees to indemnify and hereafter keep indemnified the valuer from and against all liability, costs, expenses, or damages (including without limitation the time of the valuer and/or the valuer's employees and/or agents) paid or incurred by the valuer in connection with any claim brought by or on behalf of the Tenant in respect of the rental determination and/or services provided in connection with that determination.

This indemnity shall not apply in the case of fraud or wilful negligence on the part of the valuer but shall otherwise apply to all conduct of the valuer whether or not the conduct constitutes a breach of contract, negligence, and/or breach of any other standard prescribed by statute.



## Application for Rental Determination (cont.)

Description of Property

Address: \_\_\_\_\_

Type of Property:  Office  Shop  Factory  Warehouse  Other

Current annual rent \$ \_\_\_\_\_ \*GST inclusive/GST exclusive (*\*delete which does not apply*)

\*\* Annual GST inclusive Rent the Landlord is seeking \$ \_\_\_\_\_

Brief description (eg. ground floor of two storey building, etc.)

\_\_\_\_\_  
\_\_\_\_\_

Area of property \_\_\_\_\_ M<sup>2</sup>/ha approx. Floor area \_\_\_\_\_ M<sup>2</sup>/ha approx (if 1986/1998 retail tenancy laws apply)

Lease clause number under which this request for a determination is made: \_\_\_\_\_

Commencement date of the period to be determined: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

### Landlord

### Tenant

**Security deposit (see details below)	\$	**Security deposit (see details below)	\$
Administration fee (non-refundable)	\$165.00	Administration fee (non-refundable)	\$165.00
Cheque enclosed	\$	Cheque enclosed	\$

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_ 20 \_\_\_\_\_

Date \_\_\_\_\_ 20 \_\_\_\_\_

### \*\*SECURITY DEPOSIT CALCULATION

The parties are required to pay a security deposit for the Valuer's fees and out-of-pocket expenses payable (shared equally between the parties) based on the following:

ASKING RENT PER ANNUM	SECURITY DEPOSIT
Up to \$10,000	\$1,500
\$10,001 - \$30,000	\$2,500
\$30,001 - \$50,000	\$3,500
\$50,001 - \$100,000	\$5,000
\$100,001 - \$500,000	\$10,000
Over \$500,000	\$15,000

All fees are inclusive of GST.

Tax invoices will be issued upon completion of the valuation