

DEED OF VARIATION OF LEASE

Project Rocker Limited
(**Landlord**)

Batchelar McDougall Consulting Limited
(**Tenant**)

Matthew John Williams,
Graham Russell McDougall
and Andrew Howard Marriott
(**Guarantors**)

DEED OF VARIATION OF LEASE

DATE: 28/07/2023

PARTIES

Project Rocker Limited (**Landlord**)

Batchelar McDougall Consulting Limited (**Tenant**)

Matthew John Williams, Graham Russell McDougall and Andrew Howard Marriott (**Guarantors**)

BACKGROUND

- A. The Landlord, the Tenant, and the Guarantors are currently the respective landlord, tenant and guarantors under the Lease.
- B. The parties have agreed to vary the carparking and rent due under the Lease from 1 April 2023 onwards.
- C. The parties wish to record their agreed variations in this deed.

DEED

1 DEFINITIONS AND INTERPRETATION

- 1.1. In this deed:
 - (a) **Lease** means the deed of lease dated 7 September 2020 between the Landlord, Tenant and Guarantors, and includes the variations, renewals, extensions or transfers of the Lease;
 - (b) **Landlord, Tenant, and Guarantors** means the respective parties named at the beginning of this deed.
- 1.2. This deed is supplemental to the Lease and expressions and definitions used in this deed bear the same meaning given to them in the Lease.
- 1.3. Where obligations bind more than one person those obligations shall bind those persons jointly and severally.

2 CHANGE TO CARPARKING

- 2.1. The parties agree that with effect from 1 April 2023 clause 2 of the first schedule of the Lease shall read:

"Eleven (11) exclusive carparks".

3 RENT AND OUTGOINGS

- 3.1. **Rent:** The parties agree that from 1 April 2023 the rent due under the lease shall be \$114,702.00 per annum plus goods and services tax payable in advance by equal monthly payments. The stated rental has been calculated using the following formula which takes into account the change in carparking set out in this deed, and all CPI rent reviews carried out to date:

Space:	Area/quantity:	Rate per annum:	
Office	326.00m ²	\$315.00/m ²	\$102,690.00
Carparks	11	\$1,092.00/park	\$12,012.00
			\$114,702.00

- 3.2. **Outgoings:** In addition to this stated rental the Tenant shall continue to pay operating expenses and other amounts provided in the Lease, calculated pro-rata based on the rentable area of the premises as a proportion of the rentable area of the total building of which the premises comprises, being 21% of the total operating expenses.

4 CONFIRMATION OF OTHER LEASE COVENANTS

- 4.1. The Tenant acknowledges and covenants with the Landlord that despite the variations recorded in this deed it shall:
- (a) hold the Premises on the same terms and provisions expressed or implied in the Lease subject to the variations set out in this deed; and
 - (b) duly and punctually perform and observe the covenants and provisions of the Lease as set out in the Lease but as varied by this deed.
- 4.2. The Guarantors confirms the continuation of the guarantee contained in the Lease and as varied by this deed for the duration of the remaining Lease term and any renewal of it.

5 COSTS

- 5.1. The parties agree to meet their own respective costs in preparing, approving and executing this deed.

6 COUNTERPARTS

- 6.1. This deed may be executed in any number of counterparts (including emailed digital copies), all of which, when taken together, will constitute one and the same instrument. A party may enter into this deed by executing any counterpart.

EXECUTION

SIGNED by the Landlord:
Project Rocker Limited
by its directors



Director 1:

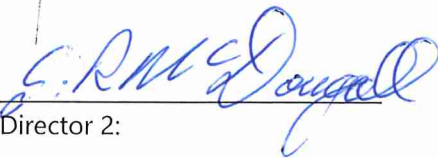


Director 2:

SIGNED by the Tenant:
Batchelar McDougall Consulting Limited
by its directors:

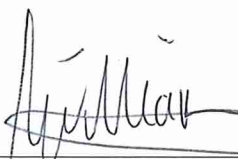


Director 1:



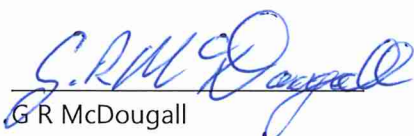
Director 2:

SIGNED by the Guarantors:
Matthew John Williams,
Graham Russell McDougall and
Andrew Howard Marriott
in the presence of:



M J Williams

Witness Signature: W.M.
Witness Name: Ian McKnight
Witness Occupation: CEO
Witness Address: 76 Halkethorne Rd, Cashmere, Christchurch



G R McDougall

Witness Signature: W.M.
Witness Name: Ian McKnight
Witness Occupation: _____
Witness Address: _____



A H Marriott

Witness Signature: W.M.
Witness Name: Ian McKnight
Witness Occupation: _____
Witness Address: _____