

DEED OF ASSIGNMENT OF LEASE

GENERAL address of the premises: 854 Jones Road, Rolleston, Christchurch

DATE: 31 July 2025

ASSIGNOR: Carpets & Rugs of New Zealand Limited

ASSIGNEE: Wool Limited

SHAREHOLDER(S) and DIRECTOR(S): John Wyma and Helen Wyma
(of Assignor)

GUARANTOR:
(of Assignee)

LANDLORD: Produce Place Limited

THE ASSIGNOR assigns to the Assignee all the Assignor's estate and interest in the Premises and the Lease as set out in the First Schedule.

February 2025

THE PARTIES agree and acknowledge as set out in the Second Schedule.

THE GUARANTOR guarantees as set out in the Third Schedule.

THE ASSIGNOR and the Shareholder(s) and Director(s) (if any) and the Assignee agree as set out in the Fourth Schedule.

THE ASSIGNOR, the Assignee, the Landlord and the Guarantor all acknowledge that the Lease expires on the Expiry Date of the Current Term set out in the First Schedule and the rent is the Annual Rent set out in the First Schedule.

THE LANDLORD consents to the assignment but without prejudice to the Landlord's rights powers and remedies under the Lease. If any Lease Variations are specified in the First Schedule, the Landlord, the Assignor, the Assignee and the Guarantor agree that, as from the Date of Assignment, the Lease is varied as set out in the Lease Variations.

THE LANDLORD acknowledges that, as at the Date of Assignment, the Landlord is not aware of any existing breach of the Lease by the Assignor and has no interest in any of the Assignor's Assets.

WHENEVER words or phrases appear in this Deed and in the Second, Third and Fourth Schedules that also appear in the First Schedule, then those words or phrases shall also mean and include the details supplied after them in the First Schedule.

IN this Deed:

- (a) The expressions "the Assignor", "the Assignee", "the Guarantor", "the Shareholder", "Director" and "the Landlord" include their respective executors, administrators, successors and permitted assigns.
- (b) The expression "Business Use" in the First Schedule means the permitted use of the Premises as at the Date of Assignment or as varied by any Lease Variation.
- (c) The expression "Assignor's Assets" means all the chattels, fixtures and fittings in the Premises which are owned by the Assignor.
- (d) Where the context requires or admits, words importing the singular import the plural and vice versa.
- (e) Where any party comprises more than one person, such persons are deemed to have entered into the Deed both jointly and severally.

SIGNED by the Assignor
in the presence of:



Witness Signature

Johan Kievit

Witness Name

Textile machinist

Witness Occupation

278 Whitecliffs Rd

Witness Address



Signature of Assignor

John Wyma

Print Full Name

~~Director / Trustee / Authorised Signatory / Attorney*~~

Delete the options that do not apply.

If no option is deleted, the signatory is signing in their personal capacity.

Signature of Assignor

Print Full Name

~~Director / Trustee / Authorised Signatory / Attorney*~~

Delete the options that do not apply.

If no option is deleted, the signatory is signing in their personal capacity.

Note: If signing by a company or as an Attorney – please refer to the notes on page 4

SIGNED by the Assignee
in the presence of:

[Signature]
Witness Signature

Anna Ormrod
Witness Name

MARKETING MANAGER
Witness Occupation

86 LEINSTER ROAD, CATCH
Witness Address 8014

[Signature]
Signature of Assignee

Timothy Michael William Ormrod
Print Full Name

Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply.
If no option is deleted, the signatory is signing in their personal capacity.

[Signature]
Signature of Assignee

[Signature]
Print Full Name
Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply.
If no option is deleted, the signatory is signing in their personal capacity.

SIGNED by the Landlord
in the presence of:

[Signature]
Witness Signature

Joanne Deuchras
Witness Name

Office Manager
Witness Occupation

28 Lyras St, Aitiam
Witness Address

[Signature]
Signature of Landlord

Russell Valdemar Lund
Print Full Name
Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply.
If no option is deleted, the signatory is signing in their personal capacity.

[Signature]
Signature of Landlord

[Signature]
Print Full Name
Director / Trustee / Authorised Signatory / Attorney*
Delete the options that do not apply.
If no option is deleted, the signatory is signing in their personal capacity.

Note: If signing by a company or as an Attorney – please refer to the notes on page 4

SIGNED by the Guarantor
in the presence of:

_____	Signature of Guarantor
_____	Print Full Name
_____	Director / Trustee / Authorised Signatory / Attorney*
_____	<i>Delete the options that do not apply.</i>
_____	<i>If no option is deleted, the signatory is signing in their personal capacity.</i>
_____	_____
_____	Signature of Guarantor
_____	Print Full Name
_____	Director / Trustee / Authorised Signatory / Attorney*
_____	<i>Delete the options that do not apply.</i>
_____	<i>If no option is deleted, the signatory is signing in their personal capacity.</i>

SIGNED by the Shareholder(s) and Director(s)
in the presence of:

_____	Signature of Shareholder/Director
_____	John Wyma
_____	Print Full Name
_____	Director / Trustee / Authorised Signatory / Attorney*
_____	<i>Delete the options that do not apply.</i>
_____	<i>If no option is deleted, the signatory is signing in their personal capacity.</i>
_____	_____
_____	Signature of Shareholder/Director
_____	Helen Wyma
_____	Print Full Name
_____	Director / Trustee / Authorised Signatory / Attorney*
_____	<i>Delete the options that do not apply.</i>
_____	<i>If no option is deleted, the signatory is signing in their personal capacity.</i>

* If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (The Law Association of New Zealand Incorporated form code: 4098WFP); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (The Law Association of New Zealand Incorporated form code: 4997WFP).

Also, insert the following wording for the Attorney's Signature above:
Signed by [full name of the donor] by his or her Attorney [attorney's signature].

Note: Signing by a company – Companies must sign this document in accordance with section 180 of the Companies Act 1993, to ensure it is binding as a deed. In general, this means:

- (a) if there are two or more directors of the company, two directors must sign and no witnessing is necessary;
 - (b) if there is only one director of the company, that director signs and the signature must be witnessed.
- Other methods of signing may be permitted by the company's constitution or if an attorney has been appointed.

FIRST SCHEDULE

1. **PREMISES:** The part of the property at 854 Jones Road, Rolleston more particularly described in the Lease and as varied by this deed
2. **CAR PARKS:** Seven (7) as shown in the premises plan attached to the Lease
3. **DATE OF LEASE:** 23 November 2018, such lease being varied by subsequent Deed of Variation, Renewal and Rent Review of Lease dated 21 May 2025.
4. **RIGHTS OF RENEWAL:** No remaining rights of renewal
5. **FINAL EXPIRY DATE:** 30 June 2026
6. **ANNUAL RENT:**

	Premises	\$ 91,773.59	plus GST per annum
(Subject to review or adjustment if applicable)	Car Parks	included in premises rent	plus GST per annum
	TOTAL	\$ 91,773.59	plus GST per annum
7. **EXPIRY DATE OF CURRENT TERM:** 30 June 2026
8. **BUSINESS USE:** Manufacturing carpets and any other use permitted under the district plan
9. **DATE OF ASSIGNMENT:** 31 July 2025
10. **RESTRAINT OF TRADE PERIOD:** three (3) years following the Date of Assignment
11. **RESTRAINT OF TRADE RADIUS:** the territories of New Zealand, Australia and the USA
12. **LEASE VARIATIONS:** See attached lease variations
13. **LIMITED LIABILITY TRUSTEE:** Not Applicable

SECOND SCHEDULE

1. THE Assignee agrees with the Assignor to perform all the provisions in the Lease from the Date of Assignment.
2. THE Assignee indemnifies the Assignor and any guarantor of the Assignor against all liability arising out of any default by the Assignee in the performance of the provisions in the Lease as from the Date of Assignment.
3. THE Assignor warrants that all the provisions of the Lease have been performed up to the Date of Assignment.
4. THE Assignee agrees with the Landlord that the Assignee will perform all the provisions of the Lease from the Date of Assignment.
5. THE Assignor acknowledges to the Landlord that the covenants of the Assignee are not in substitution for and do not alter the liability of the Assignor under the Lease.

6. IF any person enters into this Deed as trustee of a trust, then:
- (1) That person warrants that:
 - (a) that person has power to enter into this Deed under the terms of the trust; and
 - (b) that person has properly signed this Deed in accordance with the terms of the trust; and
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Deed; and
 - (d) all of the persons who are trustees of the trust have approved entry into this Deed.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this Deed will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of fraud or gross negligence, that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.
7. **NOTWITHSTANDING** clause 6, a party to this Deed that is named in the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with clause 6.
8. **THIS** Deed may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same Deed. A party may enter into this Deed by signing a counterpart copy and sending it to the other party, including by email.
9. **THIS** Deed may be executed by an electronic method and a party doing so represents and warrants to the other party that the means of creating the electronic signature complies with section 228 of the Contract and Commercial Law Act 2017.

**Copyright
THIRD SCHEDULE**

1. **FROM** the Date of Assignment, the Guarantor:
- (1) Guarantees to the Assignor and the Landlord the performance by the Assignee of all the tenant's obligations under the Lease.
 - (2) Indemnifies the Assignor, any guarantor of the Assignor and the Landlord against any liability or losses suffered by the Landlord as a result of the Lease being lawfully disclaimed by any liquidator or receiver or arising through default by the Assignee in the performance of the provisions in the Lease.
2. **THE** Guarantor agrees that neither an assignment of the Lease nor any rent review or adjustment in accordance with the Lease nor any indulgence granting of time waiver or forbearance to sue or any other thing whereby the Guarantor would be released as a surety in any way releases the Guarantor from liability under the Lease.

FOURTH SCHEDULE

THE Assignor and the Shareholder(s) and Director(s) (if any) agree with the Assignee that the Assignor and the Shareholder(s) and Director(s) (if any) must not during the Assignor's Restraint of Trade Period either directly or indirectly carry on or be interested either alone or in partnership with or as manager, agent, director, shareholder or employee of any other person in any business similar to that carried on by the Assignee within the Restraint of Trade Radius from the Premises stated in the First Schedule.

Dated _____

Between
Carpets & Rugs of New Zealand Limited

Assignor

and
Wool Limited

Assignee

and
John Wyma and Helen Wyma

Shareholder(s)

and
John Wyma

Director(s)

and

Guarantor

and
Produce Place Limited

Landlord

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INCORPORATED (TLANZ)**

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DEED OF ASSIGNMENT OF LEASE

General address of the premises:
854 Jones Road, Rolleston, Christchurch

MALLEY & CO

Lease variations – Deed of Assignment – Part 854 Jones Road, Rolleston

The Landlord and Assignee agree that the following variations to the Lease shall take effect from the Date of Assignment:

1. Premises description

The reference to "648m²" at Item 1 of the First Schedule is updated to read "580m² of net lettable building area".

2. Proportion of outgoings

The figure "100%" at Item 16 of the First Schedule is updated to read "100% of the outgoings attributable to the Premises which is 51.8% of any outgoings assessed on the property of which the Premises form part (and not separately assessed for the Premises)".

3. Reinstatement

The following new clause 49 is added to the Second Schedule of the Lease:

49. Reinstatement procedure

49.1 The Tenant's obligations under clause 8 of this lease as at the expiry or earlier termination of the lease shall be determined as follows:

(a) no later than two (2) months before the expiry of the Lease the parties shall appoint Jason Brooks of Hampton Jones to complete a report recording any obligations of the Tenant under clause 8 of the lease which, in his opinion, are yet to be satisfied by the Tenant (**final maintenance works**);

(b) the opinion of Jason Brooks as to the content of the final maintenance works shall be binding on the parties;

(c) the Tenant shall proceed to complete the final maintenance works at its cost and in any event prior to the date that is the earlier of:

(i) one (1) month following the date that the list of final maintenance works is received from Jason Brooks;

(ii) the expiry or earlier termination of the lease.

49.2 The Tenant's completion of the final maintenance works shall be certified by Jason Brooks. Should the delivery of such certificate to the Landlord and Tenant not occur by the expiry of the period defined in clause 49.1(c), then the Landlord shall be permitted to complete any part of the final maintenance works which Jason Brooks determines is outstanding and the cost of completing such works shall be payable by the Tenant to the Landlord on demand.

49.4 The Tenant shall pay the costs of Jason Brooks incurred in carrying out his role under this clause 49 upon receipt of a valid tax invoice for such costs.

49.5 If the said Jason Brooks is not available to fulfill his role under this clause 49 then the parties shall appoint in his place another licenced and registered building surveyor nominated by Hampton Jones as being qualified to complete the role (or any outstanding part of it). The nomination of Hampton Jones under this clause shall be binding on the parties and if such nomination occurs all references to Jason Brooks under this clause 49 shall be read as references to the nominee.

John Wyma as Guarantor of the Lease confirms that his guarantee and indemnity in the Fourth Schedule of the Lease applies to the covenants and obligations of the Tenant as varied by these variations.

Signed: _____

John Wyma

Witness signature: _____

Witness name: _____

Johan Kievit

Witness occupation: _____

Textile Machinist

Witness address: _____

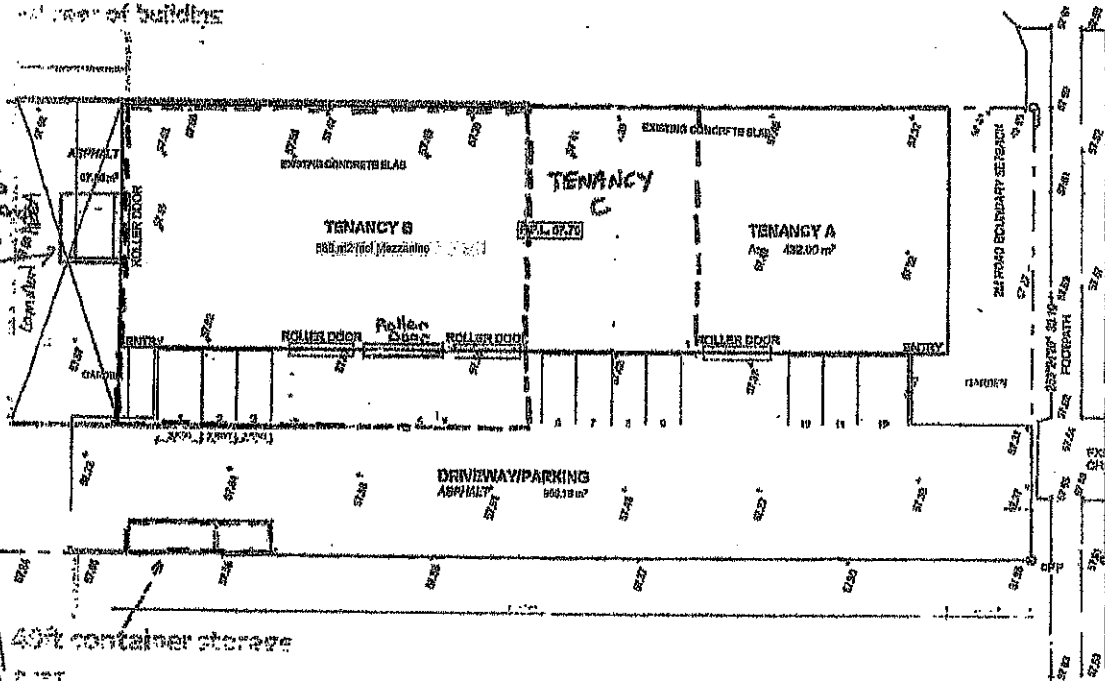
278 Whitecliffs Rd

9/10/24

used area approx 5m
width of building

6x6
Roofing
Area

10/7/24



40ft container storage

PK
2/2