

CLIENT INFORMATION SHEET
FARM LEASE

Farm Owner (full name including all given names):

Address:

Telephone number:

Mobile Number:

Email Address:

Note: if the farm owner is a company please provide the ACN number and the ABN number for the company;

If the farm owner is a Family Trust the full name of the Trustee and the name of the Trust as it appears on the Trust Deed and the Trust's ABN Number.

Lessee/s (full name including all given names):

Residential Address or Address of Registered Office:

Note: you can include the firm name as well however you should provide us with the full names of the owners of the firm and if you do not use their actual names your right of re-course against the Lessee may be limited.

Lessee ABN:

Note: if the Lessee is a company, full name of the company and its ACN number.

If the Lessee is leasing for a trust, the full name of the Trustee, its ACN or ABN number and the name of the Trust.

Guarantor/s (full name including all given names):

Residential Address of Address of Registered Office:

Note: if the Lessee is a company it is universally the case that the directors of the company give a guarantee of its obligations under the Lease. This is usual as the company itself normally has no assets and this will be the case even if the company owns land as the paid up capital will probably be only \$2.00 or a nominal amount.

Name of Farm being leased and the Lot and Deposited Plan Number:

Note: if you have copies of the searches please attach those to this form.

The annual rent and when it is to be paid (i.e. in one instalment on the 1st of February or monthly or two half yearly instalments and the dates):

GST:

Note: If the owner of the land is registered for GST then a tax invoice will have to be provided for the GST. When providing the rent it is essential that you tell us if it is plus GST or inclusive of GST.

Who is to pay the rates and taxes:

Exclusions:

Note: If the lease is of only part of the land contained in the lots being leased, a sufficient description of what is to be excluded and preferably a sketch (not necessarily to scale) showing the area to be excluded is location by reference to a fixed landmark i.e. existing fences or roads and its distance or relationship from other boundaries. If the area being excluded is in the middle of the farm, the access route to that part of the land.

If there is any area to be excluded how are the charges for power and/or water being dealt with. Are they separately metered?

If any of the sheds are to be excluded an accurate description of the shed, where it's located (preferably with a sketch).

Confirmation that all water usage and power used on the property is to be paid by the Lessee:

On cropping:

Note: what is the maximum area of the farm which may be cropped in each year of the Lease and any other requirements concerning cropping i.e. cannot be sown to the same crop successively or for more than two years in succession. Is there any prohibition on the area which can be planted to a particular crop, successive cropping of a particular crop i.e. cannot plant canola for two years in succession or other requirements and restrictions on cropping.

Crop rotation:

Note: is there to be any specified rotation of crops and if yes, the details and the sequence.

Are particular crops to be limited? (i.e. no more than 20% to canola):

Please provide full details.

Fertilizer:

Note: please specify the rate of application for fertilizer for areas planted to crop and different fertilizer if applicable, for different crops. Is it a requirement that the Lessee use nitrogen/urea? Specify the rate of application. Is pasture to be fertilised.

Application of lime, deep ploughing, discing and other profit farm enhancing programs:

Note: are there to be any requirements for the application of lime, deep ploughing, discing or other requirements? If yes, please specify in detail.

Use of chemical:

Note: is there to be any prohibition on the use of any particular chemical or a requirement as to use of chemicals? We include that chemicals must be applied strictly in accordance with the manufacturer's recommendations and in accordance with the best farming practices for the district. You may wish to provide more details and specifications.

Chemical application:

Note: when are summer weeds to be sprayed, what spray toping is to be undertaken and when?

Are there any other matters which need to be dealt with in the lease? i.e. control measures for something such as skeleton weed or vermin?

Are there any contaminated sites on the property which need remedial action and if yes, who is to undertake the remediation.

Are there any easements or licenses able to be exercised by third parties with which the tenant must comply?

Fencing:

Note: is there to be any replacement program for the fencing on the property and at whose cost? Is there a term only requiring the Lessee to maintain the fences but not replace them.

Chattel:

Note: are there any fuel tanks, pumps, shearing heads, silos, self-feeders, flexi tanks or similar which are not fixed to the land and are therefore not part of the land included in the lease. If there are, please specify in detail and where possible, the manufacturer and the serial number and the trade description of the item (if there are any such items then the Lease must be registered under the Personal Property Securities Act so you are not at risk of losing the property or these items if a Bank or Mortgagee takes possession).

Use of water or other facilities:

Note: Is the Lessee able to access the water on the property for spraying and other uses or is there to be a limit, if limits, specify.

Right of inspection:

Note: we recommend that you reserve the right to inspect the property half yearly. The right will be for you or for your agent to inspect the property and have access to house sheds and the property generally.

Options:

Note: have you agreed to give the Lessee an option to take a further term of the lease. That is you have agreed that you will if the Lessee asks, extend the term for a further period (it need not be the same period as for the current Lease) and may either at a same rent or a rent which is nominated in the option.

Have you agreed to give the Lessee an option to buy the property? Again, this can either be at an amount you have agreed or you can provide an amount to be determined by an expert or the average of say, two experts' valuation.

We find that except where you have been trying to sell the property for a period and are renting into the Lease to give the Lessee the opportunity to get themselves established on the farm it is better to avoid options because they lock you into a sale of the property on the terms contained in the Option.

Right of first refusal/Option:

Note: have you agreed or are you prepared to give the Lessee the right of first refusal either to take a further lease or buy the property if you decide before the end of the lease or at the end of the lease you want to continue to lease to property or sell the property.

The right of first refusal requires you to offer the property to the Lessee for a lease or to buy. You are obliged to offer it at the price you wish to lease or sell it for and the Lessee has the right to agree to lease or buy it at that rent or price.

They do not have to agree to lease or buy the property.

Usually with a right of first refusal you can then offer the property to others however if you receive an offer which is different to the one offered to the Lessee, the normal requirement is that you have to give the Lessee a further opportunity to lease or buy the property on those different terms where they short time for the Lessee to elect to do so, usually seven or fourteen days.

Any other additional or particular requirements:

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