

# RENTAL DETERMINATION APPLICATION FORM

This application is a request to the President of the Real Estate Institute of Victoria Limited (REIV) ABN 81 004 210 897 to appoint a Valuer to undertake a Rental Determination in accordance with the terms of the lease and applicable legislation.

An RD reference number will be issued on receipt and acceptance of the application form and must be used in all correspondence.

## THE PARTIES

Landlord	
NAME	
ADDRESS	
PHONE	W M
EMAIL	

Landlord's Representative (if applicable)	
CONTACT NAME	
ADDRESS	
PHONE	W M
EMAIL	

Tenant	
NAME	
ADDRESS	
PHONE	W M
EMAIL	

Tenant's Representative (if applicable)	
CONTACT NAME	
ADDRESS	
PHONE	W M
EMAIL	

## THE PROPERTY

Address

	Suburb:
	Post Code:

Type of Property: Retail  Industrial  Commercial  Other (please specify):

Use of Property:

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

Property area:  M<sup>2</sup>/ha approx      Floor area:  M<sup>2</sup>/ha approx

(If 1986/98 retail tenancy laws apply)

## RENT

Current Rent per annum: \$       GST inc  OR GST exc

Asking Rent per annum: \$       GST inc  OR GST exc

## LEASE

Has the Lease been? Extended  Varied  Assigned

Clause number: under which this request for a determination is made:

COMMENCEMENT DATE for the period to be determined - dd/mm/yyyy:

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## VALUERS

Are there any valuers or businesses providing valuation services that would have a conflict of interest with either party?

Landlord	
Tenant	

## FEES

Payment of the REIV Administration Fee and the Total Security Deposit is required before a valuer will be appointed. The Total Administration Fee and Total Security Deposit should be split equally between the Parties. All figures quoted are GST inclusive.

SECURITY DEPOSIT <i>(inc GST)</i>		
Asking rent per annum	Total Security Deposit	Each Party's Share
Up to \$20,000	\$3,000	\$1,500
\$20,001 - \$50,000	\$5,000	\$2,500
\$50,001 - \$100,000	\$7,500	\$3,750
\$100,001 - \$250,000	\$10,000	\$5,000
Over \$250,000	\$15,000	\$7,500

NON-REFUNDABLE REIV ADMINISTRATION FEE <i>(inc GST)</i>	
Total Fee	Each Party's Share
\$550	\$275

Please complete the Fees Due Box with reference to the Landlord Asking Rent per annum on Page 1 and the Security Deposit and REIV Administration Fee tables above.

FEES DUE <i>(inc GST)</i> Administration Fee + Security Deposit	
LANDLORD	TENANT
\$	\$

## FEE PAYMENT

Payment of fees is by EFT. Please advise when payment has been made by e-mail to the REIV quoting the RD Reference Number.

## Reference Number

Please use your RD Reference number with the suffix **T** for the **Tenant's** payment and suffix **L** for the **Landlord's** payment. For example: RDXXXXT or RDXXXXL.

## REIV Bank Details

Name of Account: The Real Estate Institute of Victoria Limited – Trust Account  
 Bank: Macquarie  
 BSB: 183-334  
 Account Number: 215848037

## DOCUMENTS TO BE SUBMITTED

Please tick the relevant boxes noting that the Application Form and Lease **must** be provided.

Application Form (required)

### Supporting Documents

- A complete and legible copy of the executed lease (required)
- A copy of the Disclosure Statement (for retail leases)
- Copy of the Deed of Extension or Variation or Assignment (if applicable)  **E**  **V**  **A**
- Documentation evidencing that an option has been exercised (if applicable)
- Documentation or other advice about cash or non-cash incentives (if applicable)

## SIGNATURES

By signing this form you are agreeing to the Terms and Conditions of Appointment set out on pages 3 & 4 of this form.

For the Landlord		For the Tenant	
NAME		NAME	
SIGNATURE		SIGNATURE	
DATE		DATE	

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### TERMS AND CONDITIONS OF APPOINTMENT

#### The Landlord and the Tenant agree:

##### Money

1. Before the valuer accepts the President's nomination, we will:
  - a) agree in writing with the valuer the professional fees and out-of-pocket expenses to be paid by us to the valuer in connection with the rental determination; and
  - b) pay to the REIV –
    - i. on account of the professional fees and out-of-pocket expenses to be agreed with the valuer, our respective shares of the Total Security Deposit applicable to the Asking Rent per annum sought by the Landlord; and
    - ii. our respective shares of the non-refundable REIV Administration Fee;
2. To pay, subject to clause 3, the balance of the valuer's professional fees and out-of-pocket expenses direct to the valuer as agreed with him/her;
3. If
  - a) we agree the rental to be paid, **before** the valuer begins the rental determination; or
  - b) the valuer's professional fees for the rental determination are less than the Total Security Deposit paidwe will be entitled to a refund of any balance of the Total Security Deposit held by the REIV in proportion to the respective amounts we each contributed;
4. If, **during the course** of the rental determination, we agree the rental to be paid we will promptly and together notify the valuer **and** the REIV and we will pay the valuer a fair and reasonable amount for professional fees and out-of-pocket expenses having regard to the work undertaken and expenses incurred by the valuer, to the date on which the valuer receives our notification;
5. If either of us refuses or neglects to pay our share of:
  - a) the Total Security Deposit; or
  - b) the REIV Administration Fee; or
  - c) the balance of the valuer's professional fees or out-of-pocket expensesthe other may pay it and recover the payment on an account stated basis;

##### The Valuer and the Rental Determination

6. We will co-operate with the valuer by promptly providing information and documentation:
  - a) about cash or other incentives of any nature whether recorded or not; and
  - b) about variations to the lease, including to rental; and
  - c) about variations in other paymentsmade before or after the signing of the lease and by providing such other information the valuer may request from time to time to assist the valuer:
  - in deciding whether to accept the President's nomination to undertake the rental determination; and
  - in deciding the professional fees and out-of-pocket expenses to be charged in connection with the rental determination; and
  - in making the rental determination;
7. We will promptly sign any documentation the valuer reasonably requires:
  - a) before accepting the President's nomination; or
  - b) in the course of conducting or at the conclusion of conducting the rental determinationincluding our respective confirmations that the valuer is entitled to assume no variations, payments, cash or non-cash incentives whether recorded or not, have been made, if details of the matters referred to in clause 6 (a), (b) or (c) are not provided;

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8. On the valuer formally accepting the President's nomination, we will each co-operate with the valuer during the conduct of the rental determination and also acknowledge the valuer will act as an expert in providing the rental determination and in doing so will have regard to relevant, available information and documentation, including, if appropriate, relevant legislation directly affecting the lease of the property;

In the course of:

- a) deciding whether to accept the President's nomination; or
- b) conducting the rental determination

the valuer may become aware of confidential information or an individual's personal information or both and may use the information in conducting and preparing the rental determination;

9. The valuer has no obligation to disclose in the determination or otherwise:

- a) confidential information; or
- b) an individual's personal information; or
- c) particulars of comparable data; or
- d) details of calculations made

used in the preparation of the determination, except to the extent required by the lease or by law;

10. The rental determination is final and binding, subject to clause 12;

11. Even though the rental determination has been completed and delivered, the valuer may correct:

- a) on his or her initiative; or
- b) on the written request of either or both of us -  
all or any of the following:
  - i. a clerical error;
  - ii. an accidental slip, omission or oversight;
  - iii. a material miscalculation of figures;
  - iv. a material mistake in the in the description of a person, entity, thing or matter referred to in the determination;
  - v. a defect in form.

12. The valuer may provide a copy of the rental determination to the REIV to assist in maintaining the quality, standard and timeliness of rental determinations;

### Valuer Indemnity

13. On the signing of this Application we will together and each of us individually will indemnify and keep the valuer and the valuer's employees and agents indemnified against all liability, costs, expenses or damages paid or incurred in connection with any demand or claim brought by either or both of us or our personal representatives in connection with the rental determination or the services provided in connection with the determination. This indemnity will not apply in the case of wilful negligence or fraud on the part of the valuer but applies to all other conduct of the valuer, whether prescribed by legislation or otherwise.

### Applicable Law

14. The law of Victoria applies to these terms and conditions. If a dispute arises in connection with them we agree it will be adjudicated in the courts or tribunals of Victoria.

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### HOW TO SUBMIT YOUR APPLICATION

Signed application forms and supporting documents should be sent to the REIV President in PDF form by e-mail to:

Email: [appointments@reiv.com.au](mailto:appointments@reiv.com.au)

### REIV RD REFERENCE NUMBER

An REIV reference number in the form RDXXXX will be assigned on receipt of the completed application form(s) and will be used in all correspondence.

The REIV case number with the suffix L for Landlord and T for Tenant must be used by the Landlord and Tenant respectively as the reference number for EFT payment of the REIV Administration Fee and Total Security Deposit.

### REQUIRED DOCUMENTATION

Appointments cannot be made until the following have been received by the REIV:

- Non-Refundable REIV Administration Fee
- Total Security Deposit
- Completed and Signed Application Form(s)
- Lease, and where applicable
  - Disclosure Statement for Retail Leases
  - Evidence that an option has been exercised
  - Deeds of Assignment and/or Extension and/or Variation.

### QUERIES

In case of queries:

Telephone	Email
03 9205 6611      OR 03 9205 6666	<a href="mailto:appointments@reiv.com.au">appointments@reiv.com.au</a>