

APPENDIX 2 TO CONDITIONS OF TENDER

PARTICULARS OF TENDERED MONTHLY GROSS RENT

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(Unless the context otherwise requires, terms and references used in this Appendix have the same meaning and construction as defined or construed in the Conditions of Tender for the aforesaid Tender.)

1 Tendered Monthly Gross Rent

1.1 In the Form of Tender –

- (a) The Tenderer shall only insert a lump sum amount as the Tendered Monthly Gross Rent for the 3-Year Initial Tenancy/Licence Term. For the avoidance of doubt, the Tendered Monthly Gross Rent comprises the monthly Gross Rent for the Tenancy of the Indoor Refreshment Area and Mezzanine Floor, and the Licence for the Outdoor Refreshment Areas.
- (b) The Tendered Monthly Gross Rent shall be exclusive of GST. Any GST which is payable on the Tendered Monthly Gross Rent or any other taxable goods and services supplied under the Tenancy/Licence shall be paid separately by the Successful Tenderer at the prevailing tax rate as stipulated by the Authorities.

1.2 For the avoidance of doubt, the Tendered Monthly Gross Rent will be the same for each and every single month during the 3-Year Initial Tenancy/Licence Term.

1.3 Any breakdown or itemisation of the Tendered Monthly Gross Rent shall be disregarded.

1.4 Where the Tenderer has not submitted a lump sum amount as the Tendered Monthly Gross Rent for 3-Year Initial Tenancy/Licence Term, the Tenderer shall be deemed to have submitted a lump sum amount as the Tendered Monthly Gross Rent for the 3-Year Initial Tenancy/Licence Term based on the aggregate sum of all itemised amounts.

1.5 The Tendered Monthly Gross Rent comprise of the Net Rent, service charge and all recurring charges as stipulated in the Tenancy/Licence.

1.6 The monthly service charge in the Tenancy/Licence is \$0.56 per square metre per month. JTC is entitled, at any time and from time to time, to increase the service charge. For the avoidance of doubt, the monthly service charge is applicable to the Outdoor Refreshment Areas too.

1.7 Should the Successful Tenderer be eligible for the 1st Further Term, and (as the case may be) the 2nd Further Term, under the Tenancy/Licence –

- (a) the monthly Gross Rent payable during the 1st Further Term (i.e. for 4th, 5th and 6th year will automatically be increased by **10%** (“**Escalation Factor**”) from the Tendered Monthly Gross Rent for the 3-Year Initial Tenancy/Licence Term.

- (b) the monthly Gross Rent payable during the 2nd Further Term (i.e. for 7th, 8th and 9th year) will automatically be increased by 10% from the monthly Gross Rent payable during the 1st Further Term.

For example –

	Monthly Gross Rent payable to JTC
During each month of the <u>3-Year Initial Tenancy/Licence Term</u>	Tendered Monthly Gross Rent
During each month of the <u>1st Further Term</u> <i>(if the 1st Further Term is granted by JTC under the Tenancy/Licence)</i>	Tendered Monthly Gross Rent x 110% = \$A
During each month of the <u>2nd Further Term</u> <i>(if the 2nd Further Term is granted by JTC under the Tenancy/Licence)</i>	\$A x 110%