

Assignor's Disclosure Statement

Who should receive this form?

This statement is to be provided to the lessor when a lessee is requesting the lessor to consent to the assignment (transfer) of a lease. A copy should also be given to the assignee (proposed new lessee).

The purpose of this form

The purpose of this form is to assure the lessor that the assignee has been made aware of the information specified as necessary for the assignment process, as set out in Section 41 of the Retail Leases Act 1994 (see also Note 3 on page 2).

Who is the assignee and the assignor?

When a lease is being transferred, the current lessee is the "assignor" and the proposed new lessee is the "assignee"

Consenting to or rejecting the assignment

The lessor may take up to 28 days to consent to, or reject, the assignment of the lease once the lessor receives all the information referred to in this disclosure statement in (a) - (d). If the lessor does not respond in this period, the assignment is deemed to have been consented to (see also Note 1).

The assignor certifies and the assignee acknowledges that:

1. The assignee has been given, by the assignor, the updated Lessor's Disclosure Statement or a Lessor's Disclosure Statement completed by the lessee to the best of the lessee's knowledge (with information on current outgoings in place of estimated outgoings).
2. The assignee has been advised that
 there **are no** outstanding notices in respect of the lease (e.g. directions from the lessor or council with which the lessor has not yet complied)
 there **are** outstanding notices in respect of the lease.
3. The assignee has been advised that
 there **are no** outstanding notices from any authority in respect of the retail shop
 there **are** outstanding notices from any authority in respect of the retail shop.
4. The assignee has been advised that
 there **are no** encumbrances on fixtures and fittings within the retail shop
 there **are** encumbrances on fixtures and fittings within the retail shop.
5. The assignee has been advised that
 there **are no** encumbrances (lease or debt to someone else) on the lease
 there **are** encumbrances on the lease.
6. The assignee has been advised that any rent concessions or benefits available to the assignor during the term of the lease
 have not been conferred (given) by the lessor
 have been conferred by the lessor. List below the concessions or benefits that have already been conferred on the assignor.



Details of outstanding notices/encumbrances:

[Empty box for outstanding notices/encumbrances]

7. The assignee has been given, by the assignor the sales figures and relevant information as to the trading performance of the retail shop for the past three years or for such period as the lease has been in operation if that period is less than three years. The total (aggregate) sales figure for the past three years, or such lesser period as the lease has been in operation, is as follows:

a) period/year	<input type="text"/>	\$	<input type="text"/>
b) period/year	<input type="text"/>	\$	<input type="text"/>
c) period/year	<input type="text"/>	\$	<input type="text"/>

Information the lessor will require (see also Note 2):

In seeking consent to assignment, the assignor has provided the following information to the lessor about the assignee:

- a. Details of the assignee
- b. Documentation showing the financial standing of the assignee
- c. Business experience of assignee
- d. Written records of statements (things said) by the assignor or the lessor which influenced the assignee to enter the assignment.

I certify that I have provided the assignee with the information as set out above (1) - (7) and an updated lessor's disclosure statement.

Assignor's first name	<input type="text"/>	Assignor's last name	<input type="text"/>
-----------------------	----------------------	----------------------	----------------------

Assignor's signature	<input type="text"/>	Date	<input type="text"/>	/	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	------	----------------------	---	----------------------	---	----------------------	----------------------	----------------------	----------------------

I acknowledge receipt of the information as set out in (1) - (7) and an updated lessor's disclosure statement.

Assignee's first name	<input type="text"/>	Assignee's last name	<input type="text"/>
-----------------------	----------------------	----------------------	----------------------

Assignee's signature	<input type="text"/>	Date	<input type="text"/>	/	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	------	----------------------	---	----------------------	---	----------------------	----------------------	----------------------	----------------------

Transferring a lease

When transferring a lease to a new lessee, the following documents are required:

- The lease
- Updated Lessor's Disclosure Statement
- Lessee's Disclosure Statement
- Assignor's Disclosure Statement

Best practice tip

There are many time frames to consider when assigning a lease. For best practice, and to avoid delays, we recommend you, the lessee/assignor, write to the lessor (lessor) and do all of the following:

1. Request the lessor's consent to assignment
2. Request an updated lessor's disclosure statement
3. Provide details of the assignee
4. Attach documentation showing the financial standing of the assignee
5. Provide details of the business experience of the assignee, and
6. Provide any written records of statements by the assignor/lessor which influenced the assignee to enter into the assignment (if appropriate).

The 28 day period for consenting to or rejecting the assignment begins when the lessor receives this letter.

Privacy policy

The information you have provided in this form will be collected and used by the NSW Small Business Commission for the purpose of responding to your enquiry. Providing personal information is not required by law but if I choose not to provide the requested information, the NSW Small Business Commission will not be able to contact me about my enquiry. I can request access to any of my personal information held by the NSW Small Business Commission at any time by asking to speak to their Privacy Coordinator.

Note 1: About the process

Information set out in (a) - (d) on page 2 is delivered to the lessor.



A 28-day time period begins from the time the information is delivered. The lessor has 28 days to consent to or reject the assignment of the lease.



Seven days (or longer) before the 28-day time period is up, the Assignor's Disclosure Statement must be given to the lessor.



Lessor responds within 28 days, accepts or rejects assignment.



Lessor does not respond within 28 days, the assignment is deemed to have been consented to.

Note 2: Providing information to the lessor

1. Personal delivery
2. Leaving it at or posting it to the last known residential or business address - in or out of New South Wales - of the person to be served
3. Or in any other manner referred to in Section 81A of the Retail Leases Act

Note 3: The importance of the assignment documents

When a lessor agrees to assign a lease to a new lessee AND a completed Assignor's Disclosure Statement is given to both the lessor and assignee seven days before the assignment takes place, the financial responsibilities under that lease are passed to the new lessee. When requesting the lessor to agree to the assignment, provide the information set out in (a) to (d).