

## **Sub-Lease – Queen Victoria Market Precinct Renewal Program Office Accommodation**

### *1. That Council:*

- 1.1. Authorises management to enter into a Sub-Lease from Trosscliff Pty Ltd (landlord) and QTI Bar Pty Ltd (head tenant) with Melbourne City Council (sub-tenant) for the premises located at Level 1, 422 Queen Street, Melbourne on the following terms and conditions:*
  - 1.1.1. A 12 month term, with the option of four 12 month terms at the sub tenants discretion.*
  - 1.1.2. A commencement rental of \$57,925 per annum net plus GST, with a rental increase of 5 per cent per annum and 50 per cent of all building outgoings and utility costs.*
  - 1.1.3. Such other terms and conditions as may be required by the Chief Legal Counsel.*
- 1.2. Makes this resolution public following its passing by Council.*