

REGISTRATION OF FREEHOLD COMMERCIAL LEASES POLICY

POLICY STATEMENT

To ensure that applicable commercial leases on freehold land owned by the City are registered on the Certificate of Title.

POLICY SCOPE

This policy will be applied to all:

1. Commercial leases on freehold land owned by the City;
2. Surrender or termination of existing commercial leases on freehold land.

POLICY DETAILS

It is Council policy that freehold commercial leases over land owned by the City where the market rental exceeds \$40,000 per annum are registered on the Certificate of Title on an approved Landgate form.

The following principles will apply:

- Freehold leases are registered as an encumbrance on a Certificate of Title.
- Leases exceeding three years for freehold are to be registered.
- Unless a lease of freehold land is of a whole lot or lots the consent of the Western Australian Planning Commission is required where:
 - The term of the lease, including any option to renew, exceeds twenty years; and
 - The terms of a lease, in the aggregate, exceed twenty years including any option to renew.
- A variation document of a freehold lease cannot be accepted for registration, however, variations to a freehold lease can be included in an extension of lease, sub-lease or transfer of lease document.
- An expired Lease of freehold land can be removed by Surrender of Lease.

COMPLIANCE REQUIREMENTS

LEGISLATION

- *Transfer of Land Act 1893*
- *Western Australian Planning Commission*

INDUSTRY

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