

# DEXUS Property Group

## Media release

21 January 2016

### DEXUS launches new modified lease and sets industry standard

DEXUS Property Group (DEXUS) has reduced the length of its standard office and industrial lease from 75 pages to 25, with the aim of making leasing negotiations simpler and easier for its customers.

DEXUS Executive General Manager, Office and Industrial, Kevin George said: “Our new modified lease is the latest evolution of our customer strategy which is aimed at further strengthening relationships and creating a better customer experience.”

DEXUS’s new modified lease is expected to develop stronger landlord tenant relationships through the proactive management of issues arising during the term, rather than relying on a legal document to resolve matters. The lease foregoes many of the traditional provisions that landlords typically rely upon across the market.

A key example is the revised market rent review clause which simplifies the complex clauses that have made their way into leases over the years and reverts to core valuation principles and the market conditions at the time of valuation.

DEXUS worked closely with MinterEllison Partner and head of the firm’s NSW Government Group, Virginia Briggs, to create a modified version of its standard lease.

Virginia Briggs said: “I can see the broader adoption of the modified lease by DEXUS customers as having the potential to be a game changer in the property industry.”

DEXUS has also reduced its standard Heads of Agreement (HoA) from 12 pages to three, and has commenced the roll-out of both the HoA and the modified lease to new customers at a number of properties across its office portfolio.

For further information please contact:  
**Media relations**

Louise Murray      T: +61 2 9017 1446  
                                 M: +61 403 260 754  
                                 E: [louise.murray@dexus.com](mailto:louise.murray@dexus.com)

#### About DEXUS

DEXUS Property Group is one of Australia’s leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$19.6 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.7 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia’s largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code ‘DXS’ and is supported by more than 32,000 investors from 21 countries. With 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for its investors. [www.dexus.com](http://www.dexus.com)

Download the DEXUS IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.



DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)