

Rental Promotion: Up to 16 Weeks Rent Free on Participating 2- or 3-Bedroom Apartments

Terms and Conditions

1. Promotion Overview

- 1.1. Between 1 July 2025 and 30 September 2025, eligible new renters who sign and execute a lease on an approved 2- or 3-bedroom apartment at Local: Kensington with Local: Residential Services Pty Ltd ATF Kensington BTR Trust ("Rental Provider") may qualify for one of several limited-time rental promotions ("Rental Promotion").
- 1.2. Only one Rental Promotion offer may be applied per lease agreement.

2. Offer Details

2.1. Incentive A – Up to 12 Weeks Rent Free – 15-Month Lease

- 2.1.1. Eligible renters who sign a 15-month lease will receive an incentive equivalent to 8 weeks' rent free, distributed as a rent discount of 1 week's rent per month across months 2 to 9 of the lease term.
- 2.1.2. If a completed application is submitted within 48 hours of the first tour (via the Local Portal), an additional 4 weeks' rent free will apply.
- 2.1.3. Bonus rent-free weeks will be applied across months 10 to 13, with a rent discount of 1 week per month during that period.

2.2. Incentive B – Longer Lease Incentive – 2-Year Lease

- 2.2.1. Rent for 2 years and receive 8 weeks' rent free, distributed as a rent discount of 1 week's rent per month across months 2 to 9 of the lease term.
- 2.2.2. Submit a completed application within 48 hours of the first tour to receive an additional 4 weeks' rent free.
- 2.2.3. Bonus rent-free weeks will be applied across months 10 to 13, with a rent discount of 1 week per month during that period.
- 2.2.4. A 0% rental increase will apply at the 12-month anniversary, ensuring the rent remains unchanged for the second year.
- 2.2.5. Total possible incentive: up to 12 weeks' rent free.

2.3. Incentive C – Longer Lease Incentive – 3-Year Lease

- 2.3.1. Rent for 3 years and receive 8 weeks' rent free, distributed as a rent discount of 1 week's rent per month across months 2 to 9 of the lease term.
- 2.3.2. An additional 4 weeks' rent free will be applied to the final month of the lease.

- 2.3.3. A 0% rental increase will apply in month 13 (start of Year 2).
- 2.3.4. A 4% rental increase will apply in month 25, calculated from the Year 1 market rent.
- 2.3.5. Submit a completed application within 48 hours of the first tour to receive an additional 4 weeks' rent free.
- 2.3.6. Bonus rent-free weeks will be applied across months 10 to 13, with a rent discount of 1 week per month during that period.
- 2.3.7. Total possible incentive: up to 16 weeks' rent free.

3. Eligibility

- 3.1. The Rental Promotion is available only to new renters who sign a lease and complete their move-in between 1 July 2025 and 30 September 2025.
- 3.2. Offers are valid only for eligible 2- or 3-bedroom apartments, as determined by the Rental Provider.
- 3.3. Only one Rental Promotion may be applied per lease; offers cannot be combined.

4. Application and Tenant Screening

- 4.1. To be eligible for the additional 4-week incentive, applicants must submit a completed application via the Local Portal within 48 hours of a virtual or in-person tour.
- 4.2. Participation in the Rental Promotion does not guarantee lease approval.
- 4.3. All applicants are subject to the Rental Provider's standard screening process, including credit, reference, and background checks.
- 4.4. Once approved, applicants must complete payment within the timeframe advised by the leasing team in order to qualify for the offer.

5. Limitations

- 5.1. The Rental Promotion is non-transferable, not redeemable for cash, and limited to one claim per lease.
- 5.2. The offer applies to base rent only. It does not cover utilities, parking, storage, or any additional service fees.
- 5.3. The promotion is available to existing transferring tenants of the Rental Provider only with prior approval from the Local Kensington General Manager.
- 5.4. Eligible apartments are determined solely by the Rental Provider, who reserves the right to remove any apartment from participation at any time without notice.

6. Early Termination and Repayment

- 6.1.1. If the lease is terminated early by either party, the Rental Provider reserves the right to revoke or recover any rent-free weeks that have already been applied.

7. General

- 7.1.1. The Rental Provider reserves the right to amend, suspend, or cancel the promotion at any time without notice.
- 7.1.2. The Rental Provider is not liable for any loss, damage, or claim arising from participation in this promotion.

8. Contact

For questions or further information, please contact the Leasing Team:
leasing@localresidential.com.au