

## 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 31 December 2025, eligible new renters who successfully 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 the 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 throughout Months 10 -13 where the renter would receive a discount of 1 weeks rent 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, Bonus rent free weeks will be applied throughout Months 10 -13 where the renter would receive a discount of 1 weeks rent per month during that period.
- 2.2.3. A 0% rental increase will apply at the 12-month anniversary, ensuring the rental amount remains unchanged for the second year of the lease.
- 2.2.4. 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. 4 weeks rent free applied to the final month of the lease.
- 2.3.3. 0% rental increase in month 13 (Year 2 Start).
- 2.3.4. 4% rental increase in month 25 (amount based on 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 throughout Months 10 -13 where the renter would receive a discount of 1 weeks rent 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 execute a lease and complete a move-in between 1 July 2025 and 31 December 2025.
- 3.2. Offers are valid for leases on 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. For eligibility to receive the additional 4-week rental period, applicants must have submitted 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 approval of the lease application.
- 4.3. All applicants are subject to the Rental Provider's standard screening process, including credit, reference, and background checks.
- 4.4. Once approved, rental applicants must complete payment within timeframe advised by the leasing team in order to receive 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 and does not cover utilities, parking, storage, or any additional service fees.
- 5.3. The promotion is only available to existing transferring tenants of the Rental Provider upon prior approval from the Local Kensington General Manager.
- 5.4. Eligible 'two-bedroom' and 'three-bedroom' apartment product is determined by the Rental Provider which reserves the right to remove any apartment from participation in the promotion without notice.

**6. Early Termination and Repayment**

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

**7. General**

- 7.1. The Rental Provider reserves the right to amend, suspend, or cancel the promotion at any time without notice.
- 7.2. The Rental Provider will not be liable for any loss, damage, or claim arising from the use of or participation in this promotion.

**8. Contact**

For any questions or further information, please contact the Leasing Team: [leasing@localresidential.com.au](mailto:leasing@localresidential.com.au)