

Terms and conditions

The Reserve Vault Pty Ltd

MinterEllison

L A W Y E E R S

Terms and conditions

The Reserve Vault Pty Ltd

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Terms and Conditions

These Terms and Conditions will apply to the Contract and will govern the entire relationship between The Reserve Vault Pty Ltd and the Customer for the duration of the Contract.

IMPORTANT: You should read these Terms and Conditions carefully. Your Signature on the Registration Form will be treated as an acceptance of all the Terms and Conditions and that you have read and understood them.

1. Interpretation

In these Terms and Conditions:

Words explained in the Registration Form or the Order Form have the meaning so explained.

'**Box**' includes a Safety Deposit Box, Locker, Cabinet, Space or Area unless otherwise specified.

'**Contract**' means the contract made between us and you for provision of the Services on the Terms.

'**Customer**', '**you**' or '**Your**' means the customer named in the Registration Form.

'**Early Termination Fee**' means the proportion of the fee at the date of early termination applicable for a month.

'**Fee**' means the fee referred to in paragraph 2(a)

'**Initial Period**' means the period commencing on the Start Date and continuing for the period of time set out in the Order Form.

'**Key Lease Agreement**' means the agreement entered into between The Reserve Vault Pty Ltd and either yourself or the Additional Customer.

'**Membership Cost**' means the annual cost for your class of membership set out in the Registration Form.

'**Refund Fee**' means the proportionate part of the Fee applicable to the period after the end of the month in which the Contract is terminated under paragraph 8(b) of the Terms calculated on a pro rata monthly basis.

'**Schedule of Charges**' means our Schedule of Services and Charges from time to time available from our office.

'**Services**' means services provided under this Contract.

'**Start Date**' means the date specified on the Order Form.

'**Term**' shall be to the period beginning with the Start Date and ending with the date of expiry or termination of the Contract.

'**Terms**' means the Terms and Conditions.

'**we**' or '**us**' or '**our**' means The Reserve Vault Pty Ltd ABN 110 082 427.

'**Witness**' is a person above 18 years of age and who is independent of us but nominated by us.

All references in the Terms (unless otherwise stated):

- () to a person or persons shall include any natural person, company, firm, partnership, trust, public body or other organisation;
- () made in the singular shall include the plural and vice versa;
- () any reference to he or she is to be read as the other; and
- () all headings used are for ease of reference only and shall not affect the interpretation of the Terms.

2. Charges and payment

() Fee

You are liable to us for the fee for the Initial Period as advised prior to entry into the Contract. The fee and the initial Membership Cost must be paid in advance on or before the Start Date. In the event of any extension to the Term, any additional fee and the Membership Cost must be paid prior to the period of extension. We will review the fee on an annual basis. You will be notified of any increase in the Fee prior to the commencement of the period of extension. Any increased fee will apply from the commencement of the period of extension after you are notified of the increase.

() Other charges

All other charges which may be payable by you at any time, whether in relation to additional services or any other charges which you may from time to time incur, are as set out in our Schedule of Charges. These other charges are also payable by you in advance of the Service being provided.

() Key Deposit

On or before accessing a Box you must also pay any amount due under the Key Lease Agreement.

() Method of payment

All payments must be made by cash, cheque or approved credit or debit card. In the event any amount due and owing is paid by way of a cheque, we will not finalise the account until we are in receipt of cleared funds for the total amount owed.

3. Non-payment

() Suspension of the Services

Where the Fee or any other charge for the Services provided is not paid within 7 (seven) days after the due date for payment, we will immediately suspend our Services to you.

() Holding Fee

You will be charged a holding fee if any contents remain in the box after our Services are suspended.

() Disposal of Uncollected Goods

() If following expiry or termination of this Contract, you have not removed all items remaining in the Box and paid any outstanding amount owing to us within 60 days of expiry or termination of this Contract, we shall be entitled, following notice to

you (by registered mail), to open the Box. In the event that we open the Box, we shall do so in the presence of a Witness. An inventory of all items found in the Box shall be made and shall be signed in conjunction with the Witness.

- () Any notice served by us under this paragraph shall set out the date and time when the breaking open of the Box is to take place and will normally be sent not less than 30 (thirty) days in advance of the opening of the Box.
- () We shall dispose of all the contents of the opened Box without further notice to you after a period of 6 months and 28 days after expiry or termination of this Contract.
- () Where amounts are still outstanding after the expiration of this period we shall apply the proceeds of such disposal or directly from you (including by way of deduction from the deposit under the Key Lease Agreement) all costs and charges which are outstanding to us and all further costs, charges and expenses which we may reasonably incur.

() Interest

If you fail to pay any sums due to us by the due date for payment, interest shall be charged by us (at the then current Bank of Queensland Bank Overdraft Business Base Rate) on all such sums on a monthly basis for every month or part month from the due date until the day of actual payment.

4. Keys

There are a total of two keys made for the secondary lock of each safe deposit box. Both of these keys are provided to you for your use on the basis set out in the Key Lease Agreement. You and your Additional Customer cannot access the Box until you have signed a Key Lease Agreement. We do not retain a key or any copy and therefore cannot access the Box once the keys have been released to you without breaking the box open.

5. Contents of Box

You will be permitted to lodge your personal valuables into your box.

You are not permitted to bring into any of our offices nor place in any Box and you warrant that you have not placed in any Box:

- () any dangerous, flammable, corrosive or perishable items;
- () anything that has been declared to be a dangerous or hazardous good or thing, as defined in our website www.thereservevault.com.au or under the *Dangerous Goods Safety Management Act 2001 (Qld)*;
- () any thing that requires any special handling or storage to enable its safe or effective storage; or
- () anything the storage of which will make us subject to any legal or other liability or penalty.

6. Access

- () Subject to clause 8, we will allow you or the Additional Customer access to the Box at no additional cost between the following hours:

Standard member - 9.00am - 5.00pm Monday - Friday
9.00am - 12.00md Saturday
Gold member - 7.00am - 7.00pm Monday - Friday
7.00am - 2.00pm Saturday
Platinum member - 24-hour access, 7 days a week.

or such other time as are advised on our website.

- () You must telephone prior to obtaining access to the premises.
- () Access to the contents of a Box will only be available through use of the Key and satisfying our identification requirements from time to time.
- () Notwithstanding paragraph (a) we reserve the right to refuse any person access to any of our offices or Boxes and to the contents of a Box where required to do so by lawful instructions, notices, orders or directions.
- () Where legally required we will allow access to any Box and to all contents of the box and any other information which we may from time to time hold in whatever form, to such persons as we may be directed to grant access pursuant to any lawful instructions, notices, orders or directions. We will endeavour to contact and inform you of the occurrence of such situation but we are not required to notify you prior to allowing access.

7. Commencement and Duration

The Contract will commence on the Start Date and will continue and remain in force for the Initial Period, unless it is extended by agreement in writing or terminated in accordance with the provisions of paragraph 8.

8. Termination

- () Expiry.

The Contract will expire automatically at the end of the Initial Period or in the event of an extension to the Contract, at the end of the period of extension.

- () Early termination.

If instructed by you in writing we will terminate the Contract upon return of all the keys relating to the Box and your collection of all items remaining in the Box. In the event of early termination of the Contract under this clause 8(b), we will refund to you the Refund Fee less an Early Termination Fee.

- () Termination by Us

We may terminate the Contract:

- () immediately on notice in writing to you in the event that we become aware of or reasonably suspect any breach of paragraph 5 of the Terms (relating to contents of Box);
- () immediately without further notice in the event of a material breach other than relating to the payment of any amount owing by you under this Contract, by you of any of the Terms, which has not been remedied by you within 30 (thirty days)

of our notice to you in writing specifying the nature of the breach and the remedy required immediately;

- () upon non-payment of the Fee or any of our charges for services within 30 days of the due date for payment; or
- () in the event that a petition in bankruptcy is presented against you or you are declared bankrupt or, if you are a company, you become an externally administered body corporate (as defined in the Corporations Act 2001).

9. Consequences of Termination

- () At the end of the Term:
 - () all outstanding Fees and other charges due to us shall immediately be paid by you;
 - () you shall immediately remove all contents of the Box, unless there is any right for us to retain the contents;
 - () except for the provisions of paragraph 9 (a)(ii), you will have no rights of access to the Box as they shall be immediately ceased; and
 - () you shall immediately return to us personally or by registered post all keys relating to the Box in your possession or control or the possession or control of your Additional Customer.
- () Where all keys are not received and/or all contents of the Box are not removed in accordance with paragraph 9(a), you shall be liable for and shall pay to us on demand all relevant charges set out in our Schedule of Charges, together with any interest due under paragraph 3(c), and all other costs and expenses which we may reasonably incur including where appropriate and without limitation, the costs of breaking open and/or replacing the lock and/or keys for your Box for if the keys are not received in accordance with paragraph 9(a).
- () The liabilities of a party under this Contract that have accrued prior to expiry or termination will not be affected by such expiry or termination.

10. Our liability to you

- (a)
 - () To the extent permitted by law:
 - () we will not have any liability to you for any loss you may suffer in connection with this Contract;
 - () all warranties by us or conditions which impose a burden on us that would otherwise be implied into this agreement are excluded; and
 - () our liability for breaching any implied conditions that cannot be excluded is limited to providing the Service again or paying the cost of having the Service provided again.
 - () Notwithstanding paragraph 10(a)(i), we must indemnify you against property related losses you suffer as a direct result of any breach of this Contract or negligent act or omission by us or our employees or others. We are not in any circumstance liable for indirect or consequential loss or loss of profit or bargain.

- () We are not responsible for complying with any statutory or other obligation you have regarding items stored by you with us.
- () You agree to indemnify us for any liability we have to any third party arising from our performing the Services under this Contract on your behalf.
- () We do not provide insurance to customers for any contents placed into a Box. There is a provision for insurance to be arranged through an external provider for any contents stored in the Box. This insurance will be at the customer's discretion.

11. Circumstances beyond our control

We are not liable to you in the event that we are unable to perform any of our obligations to you or our performance of any of them is hindered or delayed due to any circumstances outside of our reasonable control.

12. Additional Customer

We will allow any person who has completed the 'Additional Customer' section of your Registration Form access to your Box. You may change the Additional Customer or, if you do not already have a nominated Additional Customer, appoint an Additional Customer, at any time by delivering to us a written instruction to that effect bearing your original signature signed by you. Only upon receipt of such an instruction will the right of any existing Additional Customer to access the Box commence or end. Before gaining access to the box, the Additional Customer will be required to complete a Registration Form and comply with all our identification requirements from time to time. We are not liable to you in the event of any loss or damage that you may incur but you will be liable to us in the event that we incur any loss or damage as a result of the Additional Customer accessing the Box.

Any Additional Customer is NOT liable for any fees due in respect of the Box after expiry of the Term unless otherwise stated or agreed.

13. Death of Customer

In the event of your death, we are under no obligation to allow access to the Box to any person claiming to be your personal representative, unless such person shall produce to us a valid grant of probate or letters of administration appointing such person as the executor or administrator of your estate or such other evidence as we shall in our absolute discretion determine suitable to allow access to the Box.

14. Your details

It is your responsibility to ensure that the details that you provide to us are correct and to notify us of any changes. We will not accept any changes unless they are given to us in writing and signed by the person to whom those details relate.

15. Documentation, information and price-lists

We make every effort to ensure the accuracy of the information contained in all our documents, notices, price lists and other information published by us from time to time, including on our

website. However, content may be subject to change from time to time. In the event of any change we will notify you in writing.

16. Data Protection

We will take reasonable steps to protect any information that we hold about you, and which identifies you, from unauthorised access by or disclosure to any other person. We may disclose information to a third party if disclosure is:

- () required or permitted by or under a law;
- () reasonably necessary to protect the health and safety of any person; or
- () for the primary purpose for which we have collected the information.

17. GST

Unless otherwise stated, the Fee and our charges under the Schedule of Charges are GST exclusive and we may pass on to you any GST which is payable by us in relation to provision of the Service under this Contract and any such amount must be paid at the same time that the Fee or other charge is payable.

18. General

- () Joint and several liability

For the avoidance of any doubt, all Customers are parties to the Contract and are jointly and severally liable in respect of all their obligations arising under it.

- () Waiver

No failure by us to enforce or delay in enforcing any of The Terms shall amount to a waiver or release of any of them and shall be without prejudice to any subsequent requirements or action.