

Urbis Shopping Centre Benchmarks

Standard subscription form

2025 | 34th Edition



Urbis shopping centre benchmarks

The Urbis Shopping Centre Benchmarks and annual report has been a key resource for Australia's shopping centre industry since 1992. We are very proud of our role as trusted industry partners and are pleased to release the 34th edition of the Benchmarks.

Global Leadership & Unsurpassed Industry Transparency

This year's metrics are derived from a sample of 484 shopping centres across Australia. This market coverage accounts for reported MAT of \$86.7 billion sales, across 36,445 tenants and 11.1 million sq.m of leasable space. This represents 20% of retail sales across all shopping locations, types, and channels in Australia.

The Urbis Shopping Centre Benchmarks 2025 annual report enables investors, owners, managers, and retailers to compare centres, asset classes and tenant categories with key performance indicators relating to centre size, tenancy mix, MAT and rent performance, as well as sales productivity, by tenant type and category.

Complementary uses such as entertainment and services, external pad sites, carparking provision, and footfall are also included, along with metrics

such as occupancy costs ratios, vacancy rates, carpark provision, MAT per customer and MAT per carpark space.

The Urbis Shopping Centre Benchmarks are the most extensive and robust benchmarks relating to shopping centres and retail category performance globally.

The following Benchmarks are available:

Regional centres

Sub-regional centres

CBD centres

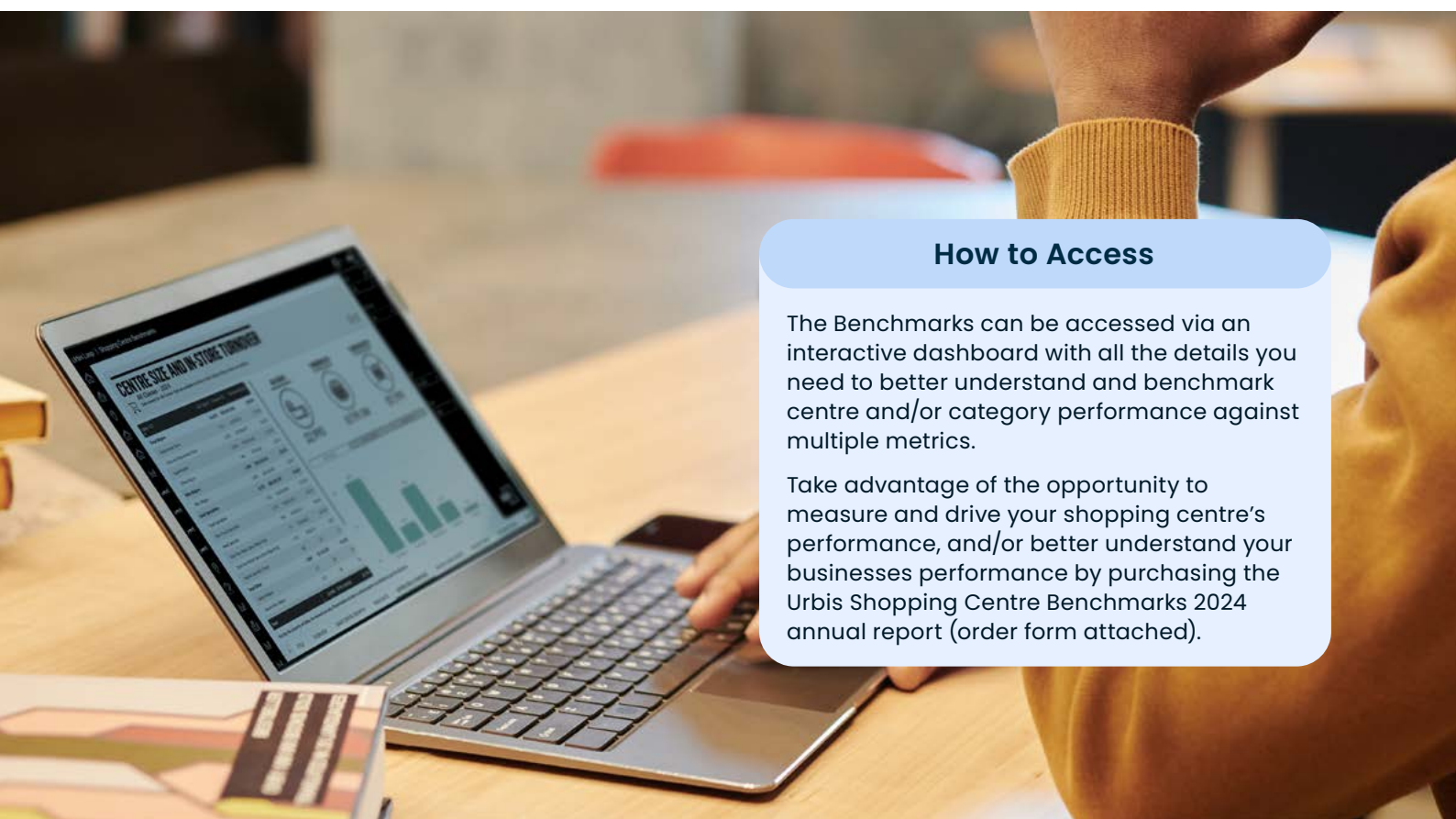
Supermarket-based centres

As you enter the business planning period, the Benchmarks will help you highlight strengths and weaknesses and will also enable you to address changing community and investor needs by providing a solid factual basis for decision-making.

How to Access

The Benchmarks can be accessed via an interactive dashboard with all the details you need to better understand and benchmark centre and/or category performance against multiple metrics.

Take advantage of the opportunity to measure and drive your shopping centre's performance, and/or better understand your businesses performance by purchasing the Urbis Shopping Centre Benchmarks 2024 annual report (order form attached).



Order form

Urbis Shopping Centre Benchmarks 2025

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To subscribe to the Urbis Shopping Centre Benchmarks 2025, please complete this form, save and email to benchmarks@urbis.com.au for a quote.

Instructions for Use & Overview

This Subscription Form is for use with a Customer, who subscribes for and wishes to use the Shopping Centre benchmark product for its purposes including in client facing materials.

The Customer's use of the Shopping Centre Benchmark product and outputs is subject to strict limitations. An overview of some key limitations and benefits is outlined below:

- The Customer must keep the Subscribed Products, all supplied Data and the Shopping Centre benchmark outputs confidential. The Customer must not disclose or otherwise share the content of the Shopping Centre benchmark outputs with any other party.
- The Customer:
 - must not (without the express written consent of Urbis) make any reference to nor use or reproduce the Shopping Centre benchmark outputs (in whole or in part) in any material that is made available to any third party nor in any publicly available or widely distributed materials.
 - must not modify or create derivative works of the Shopping Centre benchmarks.
 - must not (without the express written consent of Urbis) reproduce the Shopping Centre benchmark outputs (or any extracts or parts thereof) in any client facing materials including in any valuation reports, consultancy materials, property management reports, information memorandums or presentations etc nor make them available in any data room.
- Any use and/or reproduction must otherwise comply with the attribution requirements.

The Instructions for Use & Overview above is for information and convenience purposes only and does not form part of this Agreement nor impact its interpretation.

1. Customer details

Business or Company Name

ABN

Registered Address

Postal Address (including for invoice purposes)

Telephone

Fax

Email

Contact Name

2. Subscribed products

Tick a box next to the Products and relevant options that you wish to subscribe

Benchmark report	Select	Annual Subscription Fee
Regional centres	<input type="checkbox"/>	\$ <input type="text"/>
Sub-regional centres	<input type="checkbox"/>	\$ <input type="text"/>
CBD centres	<input type="checkbox"/>	\$ <input type="text"/>
Supermarket centres	<input type="checkbox"/>	\$ <input type="text"/>
All four	<input type="checkbox"/>	\$ <input type="text"/>
Total annual subscription fee		\$ <input type="text"/>

Continued on next page

3. Subscription type

Default is Auto-renew

☐ Single report ☐ Auto-renew

4. Payment options

☐ Payment upon invoice

☐ Credit card

Card number

Card type

☐ Mastercard

☐ Visa

☐ American Express

Card holder name

Expiry date (MM/YYYY) CCV

Card holder signature

5. Acceptance

The Client accepts the Terms and Conditions attached to this Form and offers to subscribe to the Subscribed Products as set out in this Form.

Signed for and on behalf of the Customer by its authorised representative in the presence of:

Signature of witness

Name of witness (Block letters)

Signature of authorised representative

Name of authorised representative (Block letters)

Date (DD/MM/YYYY)

Accepted by Urbis Ltd

Signed for and on behalf of Urbis Ltd (ABN 50 105 256 228) by its authorised representative:

Signature of authorised representative

Name of authorised representative (Block letters)

Date (DD/MM/YYYY)

6. Submission

Once completed, save this PDF and email it to benchmarks@urbis.com.au for a quote.

1. Definitions and interpretation

In this Agreement:

- a. **Agreement** means the agreement between Urbis and the Customer, comprising these Terms and Conditions and the Form signed by the Urbis and the Customer;
- b. **Attribution Notices** means the notices specified by Urbis in relation to the relevant Subscribed Product or Permitted Use, and may include notices indicating Urbis as the source of the underlying data, copyright notices or disclaimers;
- c. **Customer** means the person or entity specified as such in the Form;
- d. **Data** means any data and information in any form on which a Subscribed Product is based;
- e. **Fee** means the subscription fee payable for each Subscribed Product;
- f. **Form** means the subscription form to which these Terms and Conditions are attached;
- g. **Outputs** means the information and content provided to the Customer in or through the Subscribed Product and includes the relevant Data;
- h. **Permitted Use** means only the following:
 - i. limited reproduction of extracts, graphs or data points from the Subscribed Product for the Customer's own internal business purposes;
 - ii. any use must be accompanied by relevant Attribution Notices;
 but does not include:
 - iii. any referencing or publication in materials made available to any third party or in publicly available or widely distributed materials;
 - iv. use or reproduction in any information memorandum or in any data room; or
 - v. modification of or the creation of derivative works of the Subscribed Product;
- i. **Products** means products, report, indices, benchmarks, valuations and the like that Urbis may publish or make available from time to time, whether for value or no charge, and whether publicly available or to specific third parties or groups of them;
- j. **Protective Measures** means any measures implemented to protect the integrity of any Subscribed Product, or track or detect its reproduction or dissemination, and may include watermarks and digital rights management;
- k. **Subscribed Product** means a Product to which the Customer is subscribed to access under this Agreement;
- l. **Terms and Conditions** means this document;
- m. **Tools** means any online or standalone software tool or application Urbis makes available to the Customer other than the Subscribed Product;
- n. **Urbis** means Urbis Ltd ABN 50 105 256 228;
- o. **Usage Restrictions** means any restrictions (such as user limit) that apply to a Subscribed Product, and includes use restrictions included in the Permitted Use;
- p. **User** means any person to whom the Customer allows access to, or instructs Urbis to allow access to, the Tools, other than Urbis personnel;

- q. "including" and similar expressions are not words of limitation;
- r. reference to the singular includes the plural and the plural includes the singular;
- s. headings are for convenience only and do not form part of this Agreement or affect its interpretation; and
- t. a provision of this Agreement must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of the Agreement or the inclusion of the provision in the Agreement.

2. Term

- a. This Agreement commences on the date the Form is signed by the Customer and Urbis, and continues:
 - i. in the case of a single report until Urbis has delivered the relevant Subscribed Products; and
 - ii. in any other case until the Customer notifies Urbis that it does not wish to continue to receive any Subscribed Products,
 unless it is otherwise sooner terminated.
- b. The Customer may suspend any subscription and request to renew at any time by notice to Urbis.

3. Subscription

The Subscribed Products as at the commencement date are as set out in the Form. The Customer may from time to time request access to additional Products. If Urbis agrees to such request, the parties will document in writing the additional Subscribed Product, the Usage Restrictions and the additional Fee, and this Agreement will apply to that new Subscribed Product.

4. Fees

- a. The Customer must pay the Fees for each of the Subscribed Products, using such payment methods as approved by Urbis from time to time. Unless otherwise agreed by Urbis in writing, all Fees are payable in advance. All fees must be paid without set-off or counterclaim of any kind.
- b. Urbis may vary the Fees for any of the Subscribed Products from time to time by notice to the Customer. The revised Fees will apply to Subscribed Products for which payment has not yet been received.
- c. The Fees exclude any GST. The Customer must pay, at the same time and in the same manner as it pays the Fees, the amount of any GST payable.
- d. If the Customer fails to pay by the due date, then the Customer must, on demand, pay interest calculated at the rate that is 2% annum above the rate nominated in section 2 of the Penalty Interest Rates Act 1983 (Vic), calculated and compounded daily, on that amount until the date of full payment.

5. Access to Subscribed Products

- a. Subject to payment of the Fees and compliance with this Agreement and all Usage Restrictions, Urbis grants the Customer a limited, non-exclusive right to use each Subscribed Product for the Permitted Use.

- b. The Customer must observe the specified exclusions from the Permitted Use, and does not use a Subscribed Product or the associated Outputs for any such use, or for any use other than the Permitted Use.
- c. The Customer must ensure that the requirements in respect of Attribution Notices are complied with at all times.
- d. Urbis may implement Protective Measures to monitor and enforce the Permitted Use and relevant exclusions. The Customer must not do any act or thing to circumvent, overcome or remove Protective Measures.
- e. Access to the Subscribed Products may be subject to a login system. The Customer must keep safe and secure all access credentials, and must not disclose the access credentials to anyone other than its employees and agents authorised to access the Subscribed Products on the Customer's behalf. The Customer is solely responsible for any access or use of the Subscribed Products caused by misuse or theft of the access credentials. The Customer must not bypass or attempt to bypass any security measures.
- f. The Subscribed Products may be delivered using a third party hosted platform (currently Microsoft Power BI). The Customer is solely responsible for (at its own cost) ensuring that it is able to access such platform, including compliance with the access terms and payment of any fees to the platform provider. Urbis does not own or operate such third party hosted platforms, and is not responsible for any failure or delay caused by the platforms. Urbis does not warrant that access to the third party hosted platforms is free, will remain free or will be available at all times.
- g. Urbis may from time to time vary the format and content of any Subscribed Product in any reasonable manner.
- h. The Customer must not input any Outputs or any other deliverable provided by Urbis under this Agreement into any artificial intelligence or machine learning tool.

6. Tools

- a. Urbis may provide the Customer and Users the right to access and use Tools on a limited, non-exclusive and personal basis. Tools may be delivered using third party hosted platforms. The Customer is solely responsible for (at the Customer's own cost) ensuring that the Customer is able to access such platforms, and doing so in compliance with any access terms.
- b. Urbis is not responsible for any loss, failure or delay caused by such Tools. Urbis may implement electronic measures to monitor the use of the Tools and enforce any usage limitations or restrictions.
- c. Access to Tools may be subject to a login system. The Customer must use all reasonable endeavours to prevent any unauthorised access to or use of the Tools, and notify Urbis immediately of any unauthorised use. The Customer and Users must not bypass or attempt to bypass any security measures. The Customer is responsible for the actions of Users accessing the Tools.
- d. The Customer warrants they will protect any login credentials (including passwords, tokens and similar) provided to the Customer or Users by Urbis in relation to Tools, ensure that such login credentials are not shared or used by any person other than the User to whom they are issued, and monitor for any unauthorised usage. The Customer will be responsible for all costs, expenses, liabilities, demands, losses or damages (including legal costs) (Loss) arising from a breach of this warranty and indemnifies and releases Urbis from and against any Loss

suffered or incurred by Urbis or by the Customer arising out of a breach of this warranty, including any misuse of login credentials.

7. Data and Intellectual Property

- a. Nothing in the Agreement affects any rights of or title to any existing intellectual property rights. In particular, Urbis and its licensors will retain all rights and title in respect of the Subscribed Products and Outputs.
- b. Unless included as a Permitted Use all other uses including (but not limited to) any disclosure of a Subscribed Product, its associated Outputs and any outputs generated from a Subscribed Product are expressly prohibited. The express prior written consent of Urbis is required for: (i) any access, reproduction, use or disclosure of a Subscribed Product, or any Outputs, for other than the Permitted Use; and (ii) any promotion (including at any events), sharing with or the disclosure to a third party(s) of a Subscribed Product (including but not limited to its capabilities), or any Outputs. The Subscribed Products and the Outputs are confidential to Urbis, and the Customer must keep them confidential, except to the extent allowed under the Permitted Use.
- c. Without limiting clause 7(b), the Customer must not: (i) modify, translate, adapt or create derivatives works of the Subscribed Products or Outputs; (ii) sub-license, disclose, sell, distribute, publish, transmit or otherwise make available to any third person any part of the Subscribed Products or Outputs, or any information or data derived from or combined with the Subscribed Products or Outputs (including as an online service); (iii) use or provide the Subscribed Products or Outputs on a "white-labelled" basis, or for the benefit of any third person; or (iv) remove or alter any copyright notice and other acknowledgements or disclaimers from the Subscribed Products.
- d. The Customer acknowledges that the Data is sourced from third parties and Urbis does not review or verify the completeness, accuracy or utility of any Data.
- e. The Customer is solely responsible for assessing the Subscribed Products and Outputs and making its own decisions in respect of the use of or reliance on the Outputs. To the extent permitted by law, Urbis does not accept any liability for any loss, damage or cost which the Customer or any third party may incur from the use of or reliance on any Subscribed Products or Outputs. The Customer uses the Subscribed Products and Outputs at its own risk, and Urbis will have no liability to the Customer or any third party in respect of such use.
- f. The Customer may from time to time provide feedback to Urbis on Urbis' products and services. Urbis may at its absolute discretion use and implement such feedback (including for all other customers of Urbis) without the prior consent of, or the need to account to, the Customer.

8. Suspension

Urbis may, without any liability to the Customer, suspend access to any of the Subscribed Products without prior notice to the Customer if: (i) Urbis reasonably suspects that the Customer is in breach of this Agreement; (ii) Urbis is required by law to do so; (iii) the relevant Data is not available; (iv) suspension is necessary or desirable for repair, maintenance or security purposes; (v) the relevant third party hosted platform used to provide access is unavailable; or (vi) Urbis is affected by any cause or condition beyond its reasonable control, including fire, flood, act of God, sabotage, acts of terrorism, industrial disturbance and failure of electrical or telecommunications networks.

9. Cancellation and termination

- a. Urbis may from time to time cease to provide a Subscribed Product or terminate this Agreement for convenience by notice to the Customer. Urbis will use reasonable endeavours to give at least 14 days prior notice, but actual notice may be shorter. If Urbis terminates under this clause 9(a), before the relevant Subscribed Products have been provided then the sole liability of Urbis is to refund any prepaid Fees in respect of those products.
- b. Urbis may terminate this Agreement for cause if: (i) the Customer commits a breach of this Agreement or any third party hosted platform terms and fails to remedy the breach within 14 days after being requested to do so; (ii) the Customer commits an act of insolvency or is under any form of external administration; or (iii) Urbis is required by law to do so, or considers it necessary to do so in order to comply with any laws. If Urbis terminates under this clause 9(b), then Urbis may retain all Fees paid by the Customer.
- c. Termination does not prejudice any pre-existing rights and remedies. Clauses 5(h), 6(d) and 10 and other provisions which, by their nature, are intended to survive termination, survive termination or expiry of this Agreement.
- d. Provided the Customer complies with the Permitted Use of a given Subscribed Product the Customer's right to use that product continues indefinitely, but may be terminated by Urbis by immediate notice if the Customer fails to so comply or it is alleged that ongoing use infringes a third party right.

10. Liability

- a. To the maximum extent permitted by law, Urbis excludes all representations, warranties, consumer guarantees, terms, conditions and undertakings in respect of the Outputs, Subscribed Products and any other services provided in connection with this Agreement, including with respect to: (i) the fitness for purpose, accuracy or completeness of the Subscribed Products or the Outputs; (ii) whether any particular commercial outcome will be achieved by any person; (iii) whether the third party platform used to access the Subscribed Products is error-free, is free from computer viruses, is available when required or is compatible with the Customer's computer systems. To the extent permitted by law, where liability under any condition, guarantee or warranty which cannot legally be excluded but can be validly limited, such liability is limited to supplying the services again; or paying the cost of having the services supplied again.
- b. To the maximum extent permitted by law, Urbis will not be liable to the Customer in respect of any indirect, special and consequential loss (and in any event any loss of profit, loss of revenue, loss of opportunity and loss of goodwill) incurred or sustained by the Customer arising from or in connection with this Agreement.
- c. To the maximum extent permitted by law, Urbis' total liability to the Customer arising out of or in connection with this Agreement will not exceed, and is expressly limited to, the amount paid by the Customer to Urbis in the 12 months preceding the event that gave rise to the relevant liability.
- d. The Customer indemnifies Urbis from and against any loss suffered or incurred by Urbis arising out of the Customer's use or misuse of the Subscribed Products and Outputs or breach of this Agreement or the third party hosted platform terms by the Customer.

11. General

- a. A notice or other communication connected with this Agreement has no legal effect unless it is in writing.
- b. If any provision in this Agreement is unenforceable, illegal or void or makes this Agreement or any part of it unenforceable, illegal or void, then that provision is severed and the rest of this Agreement remains in force.
- c. This Agreement is the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement and supersedes any prior agreement or understanding on anything connected with that subject matter. Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.
- d. Each party must pay its own costs and outlays connected with the negotiation, preparation and execution of this Agreement.
- e. The law in force in the State of Victoria governs this Agreement. The parties submit to the jurisdiction of the courts exercising jurisdiction in the State of Victoria and any court that may hear appeals from any of these courts for any proceedings in connection with this Agreement.