#### Estate Agents Act 1980

# CONTRACT OF SALE OF REAL ESTATE

Part 1 of the standard form of contract prescribed by the former *Estate Agents (Contracts) Regulations 2008* (October 2014)

The vendor agrees to sell and the purchaser agrees to buy the property, being the land and the goods, for the price and on the terms set out in this contract.

The terms of this contract are contained in the:

- particulars of sale; and
- special conditions, if any; and
- general conditions

in that order of priority.

## IMPORTANT NOTICE TO PURCHASERS

#### **COOLING-OFF PERIOD**

#### Section 31, Sale of Land Act 1962

You may end this contract within 3 clear business days of the day that you sign the contract if none of the exceptions listed below applies to you.

You must either give the vendor or the vendor's agent **written** notice that you are ending the contract or leave the notice at the address of the vendor or the vendor's agent to end this contract within this time in accordance with this cooling-off provision.

You are entitled to a refund of all the money you paid EXCEPT for \$100 or 0.2% of the purchase price (whichever is more) if you end the contract in this way.

#### EXCEPTIONS

The 3-day cooling-off period does not apply if:

- you bought the property at or within 3 clear business days **before or after** a publicly advertised auction; or
- the property is used primarily for industrial or commercial purposes; or
- the property is more than 20 hectares in size and is used primarily for farming; or
- you and the vendor have previously signed a contract for the sale of the same land in substantially the same terms; or
- you are an estate agent or a corporate body.

## SIGNING OF THIS CONTRACT

# WARNING: THIS IS A LEGALLY BINDING AGREEMENT, YOU SHOULD READ THIS CONTRACT BEFORE SIGNING IT.

Purchasers should ensure that prior to signing this contract, they have received:

- a copy of the section 32 statement required to be given by a vendor under section 32 of the Sale of Land Act 1962 in accordance with Division 2 of Part II of that Act; and
- a copy of the full terms of this contract.

The authority of a person signing:

- under power of attorney; or
- as director of a corporation; or
- as agent authorised in writing by one of the parties

must be noted beneath the signature.

Any person whose signature is secured by an estate agent acknowledges being given by the agent at the time of signing a copy of the terms of this contract.

## SIGNED BY THE PURCHASER

	/

on

Print name of person signing:	Print name of person signing:
State nature of authority if applicable (eg. director, attorney under power of attorney):	State nature of authority if applicable (eg. director, attorney under power of attorney):
This offer will lapse unless accepted within [	] clear business days (3 clear business days if none specified).

## SIGNED BY THE VENDOR

on / / 2019

YSH027 Pty Ltd (ACN 614604214)		
Print name of person signing:	Dean Russell Parker	
State nature of authori (eg. director):	ty Director	

The **DAY OF SALE** is the date by which both parties have signed this contract.

## NOTICE TO PURCHASERS OF PROPERTY "OFF-THE-PLAN"

## **OFF-THE-PLAN SALES**

## Section 9AA(1A), Sale of Land Act 1962

You may negotiate with the vendor about the amount of the deposit moneys payable under the contract of sale, up to 10 per cent of the purchase price.

A substantial period of time may elapse between the day on which you sign the contract of sale and the day on which you become the registered proprietor of the lot.

The value of the lot may change between the day on which you sign the contract of sale of that lot and the day on which you become the registered proprietor.

## PARTICULARS OF SALE

## VENDOR'S ESTATE AGENT

Name:			
Address:			
Email:			
Phone:	Mob:	Fax:	Ref:
VENDO	DR		
Name:	YSH027 PTY LTD (ACN 614604214) as	trustee for the YSH027 Tru	st
Address:	PO Box 677, Annerley QLD 4103		
VENDO	DR'S LEGAL PRACTITIONER OR CO	NVEYANCER	
Name:	Baird & McGregor		
Address:	9 Lydiard Street North, Ballarat 3350		
DX:	DX 35042 BALLARAT		
Email:	belinda@bairdmcgregor.com.au		
Phone:	03 5331 3100	Fax: 03 5304 4350	Ref: Andrew Baird / Belinda
PURCH	HASER		
Name:			
Address:			
Email:			
PURCH	HASER'S LEGAL PRACTITIONER OF	R CONVEYANCER	
Name:			
Address:			
Email:			
Phone:		Fax:	Ref:

#### LAND (general conditions 3 and 9)

The land is described below:

Certificate of Title Reference	9	being lot	on plan
Volume 9337	Folio 051	1	013762
Volume 9337	Folio 063	13	013762

OR

described in the copy of the Register Search Statement and the document or part document referred to as the diagram location in the Register Search Statement, as attached to the section 32 statement if no title or plan references are recorded in the table above or as described in the section 32 statement if the land is general law land.

The land includes all improvements and fixtures.

## **PROPERTY ADDRESS**

The address of the land is: Unit 1, 23 Hallam Street, Quarry Hill 3550

## GOODS SOLD WITH THE LAND (general condition 2.3(f)) (list or attach schedule)

all fixed floor coverings, electric light fittings, window coverings

## **PAYMENT** (general condition 11)

Price	\$
Deposit	\$ 10% payable on signing
Balance	\$ payable at settlement

Page 4.

## **GST** (general condition 13)

The price includes GST (if any) unless the words '**plus GST**' appear in this box:

If this sale is a sale of land on which a 'farming business' is carried on which the parties consider meets requirements of section 38-480 of the *GST Act* or of a 'going concern' then add the words '**farming business**' or '**going concern**' in this box:

If the margin scheme will be used to calculate GST then add the words **'margin scheme'** in this box:

## SETTLEMENT (general condition 10)

is due on /

unless the land is a lot on an unregistered plan of subdivision, in which case settlement is due on the later of:

- the above date; or
- 14 days after the vendor gives notice in writing to the purchaser of registration of the plan of subdivision.

## LEASE (general condition 1.1)

At settlement the purchaser is entitled to vacant possession of the property
unless the words 'subject to lease' appear in this box:
in which case refer to general condition 1.1.

If 'subject to lease' then particulars of the lease are:

## TERMS CONTRACT (general condition 23)

If this contract is intended to be a terms contract within the meaning of the
Sale of Land Act 1962 then add the words 'terms contract' in this box:
and refer to general condition 23 and add any further provisions by way of special
conditions.

#### **LOAN** (general condition 14)

The following details apply if this contract is subject to a loan being approved:

Lender:				
Loan Amount:	\$ Approval Date:	/	1	

## SPECIAL CONDITIONS

This contract does not include any special conditions unless the words **'special conditions'** appears in this box:

If the contract is subject to **'special conditions'** then particulars of the Special Conditions begin on the next page.

lue on the later of:		

special conditions

## **GST WITHHOLDING NOTICE**

Purchaser must make a GST Withholding Payment:

🛛 No 🛛 🗌 Yes

(if yes, vendor must provide further details)

☐ Yes

If the further details below are not fully completed at the contract date, the vendor must provide all these details in a separate notice within 14 days of the contract date.

The purchaser is not required to withhold an amount for GST to pay to the Commissioner of Taxation pursuant to section 14-250 of Schedule 1 to the *Taxation Administration Act* 1953 (Cth).

## **GST Withholding Payment Details**

Frequently the supplier will be the vendor. However, sometimes further information will be required as to which entity is liable for GST, for example, if the vendor is part of a GST group or a participant in a GST joint venture.

Supplier's Name:

Supplier's ABN:

Supplier's Business Address:

Supplier's Email Address:

Supplier's Phone Number:

Supplier's proportion of the GST Withholding Payment:

If more than one supplier, provide the above details for each supplier.

Amount purchaser must pay - price multiplied by the GST withholding rate: \$

Amount must be paid: at completion at another time (specify):

Is any of the consideration not expressed as an amount in money?

If "yes", the GST inclusive market value of the non-monetary consideration: \$

Other details (including those required by regulation or the ATO forms):

## **SPECIAL CONDITIONS**

# A SPECIAL CONDITION OPERATES IF THE BOX NEXT TO IT IS CHECKED OR THE PARTIES OTHERWISE AGREE IN WRITING.



## Special Condition 1 - PAYMENT

General condition 11 is replaced with the following:

## 11. Payment

- 11.1 The purchaser must pay the deposit:
  - (a) to the vendor's licensed estate agent; or
  - (b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or
  - (c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- 11.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:
  - (a) must not exceed 10% of the price; and
  - (b) must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.
- 11.3 The purchaser must pay all money other than the deposit:
  - (a) to the vendor, or the vendor's legal practitioner or conveyancer; or
  - (b) in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.
- 11.4 Payments may be made or tendered:
  - (a) up to \$1,000 in cash; or
  - (b) by cheque drawn on an authorised deposit-taking institution; or
  - (c) by electronic funds transfer to a recipient having the appropriate facilities for receipt. However, unless otherwise agreed:
  - (d) payment may not be made by credit card, debit card or any other financial transfer system that allows for any chargeback or funds reversal other than for fraud or mistaken payment, and
  - (e) any financial transfer or similar fees or deductions from the funds transferred, other than any fees charged by the recipient's authorised deposit-taking institution, must be paid by the remitter.
- 11.5 At settlement, the purchaser must pay the fees on up to three cheques drawn on an authorised deposit-taking institution. If the vendor requests that any additional cheques be drawn on an authorised deposit-taking institution, the vendor must reimburse the purchaser for the fees incurred.
- 11.6 Payment by electronic funds transfer is made when cleared funds are received in the recipient's bank account.
- 11.7 Before the funds are electronically transferred the intended recipient must be notified in writing and given sufficient particulars to readily identify the relevant transaction.
- 11.8 As soon as the funds have been electronically transferred the intended recipient must be provided with the relevant transaction number or reference details.
- 11.9 Each party must do everything reasonably necessary to assist the other party to trace and identify the recipient of any missing or mistaken payment and to recover the missing or mistaken payment.
- 11.10 For the purpose of this general condition 'authorised deposit-taking institution' means a body corporate for which an authority under section 9(3) of the **Banking Act 1959 (Cth)** is in force.

## Special Condition 2 - ACCEPTANCE OF TITLE

General condition 12.4 is added:

12.4 Where the purchaser is deemed by section 27(7) of the **Sale of Land Act 1962** to have given the deposit release authorisation referred to in section 27(1), the purchaser is also deemed to have accepted title in the absence of any prior express objection to title.

## Special Condition 3 - TAX INVOICE

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General condition 13.3 is replaced with the following:

- 13.3 If the vendor makes a taxable supply under this contract (that is not a margin scheme supply) and:
  - (a) the price includes GST; or
  - (b) the purchaser is obliged to pay an amount for GST in addition to the price (because the price is "plus GST" or under general condition 13.1(a), (b) or (c)),

the purchaser is not obliged to pay the GST included in the price, or the additional amount payable for GST, until a tax invoice has been provided.

## Special Condition 4 - ADJUSTMENTS

General condition 15.3 is added:

15.3 The purchaser must provide copies of all certificates and other information used to calculate the adjustments under general condition 15, if requested by the vendor.

## Special Condition 5 - FOREIGN RESIDENT CAPITAL GAINS WITHHOLDING

General condition 15A is added:

#### 15A. Foreign Resident Capital Gains Withholding

- 15A.1 Words defined or used in Subdivision 14-D of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** have the same meaning in this general condition unless the context requires otherwise.
- 15A.2 Every vendor under this contract is a foreign resident for the purposes of this general condition unless the vendor gives the purchaser a clearance certificate issued by the Commissioner under section 14-220(1) of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**. The specified period in the clearance certificate must include the actual date of settlement.
- 15A.3 This general condition only applies if the purchaser is required to pay the Commissioner an amount in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the **Taxation** Administration Act 1953 (Cth) ("the amount") because one or more of the vendors is a foreign resident, the property has or will have a market value not less than the amount set out in section 14-215 of the legislation just after the transaction, and the transaction is not excluded under section 14-215(1) of the legislation.
- 15A.4 The amount is to be deducted from the vendor's entitlement to the contract consideration. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 15A.5 The purchaser must:
  - (a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and
  - (b) ensure that the representative does so.
- 15A.6 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests and instructions that the representative must:
  - pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition if the sale of the property settles;
  - (b) promptly provide the vendor with proof of payment; and
  - (c) otherwise comply, or ensure compliance, with this general condition; despite:
  - (d) any contrary instructions, other than from both the purchaser and the vendor; and
  - (e) any other provision in this contract to the contrary.
- 15A.7 The representative is taken to have complied with the requirements of general condition 15A.6 if:
  - (a) the settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd or any other electronic conveyancing system agreed by the parties; and
  - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 15A.8 Any clearance certificate or document evidencing variation of the amount in accordance with section 14-235(2) of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** must be given to the purchaser at least 5 business days before the due date for settlement.

- 15A.9 The vendor must provide the purchaser with such information as the purchaser requires to comply with the purchaser's obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**. The information must be provided within 5 business days of request by the purchaser. The vendor warrants that the information the vendor provides is true and correct.
- 15A.10 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount.

**Special Condition 5A · GST WITHHOLDING** 

[Note: the box should be checked if the property sold is or may be new residential premises or potential residential land, whether or not falling within the parameters of section 14-250 of Schedule 1 to the Taxation Administration Act 1953 (Cth)]

General condition 15B is added:

#### 15B. GST Withholding

- 15B.1 Words and expressions defined or used in Subdivision 14-E of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** or in **A New Tax System (Goods and Services Tax) Act 1999 (Cth)** have the same meaning in this general condition unless the context requires otherwise. Words and expressions first used in this general condition and shown in italics and marked with an asterisk are defined or described in at least one of those Acts.
- 15B.2 This general condition 15B applies if the purchaser is required to pay the Commissioner an \*amount in accordance with section 14-250 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** because the property is \*new residential premises or \*potential residential land in either case falling within the parameters of that section, and also if the sale attracts the operation of section 14-255 of the legislation. Nothing in this general condition 15B is to be taken as relieving the vendor from compliance with section 14-255.
- 15B.3 The amount is to be deducted from the vendor's entitlement to the contract \*consideration and is then taken to be paid to the vendor, whether or not the vendor provides the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 15B.4 The purchaser must:
  - (a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and
  - (b) ensure that the representative does so.
- 15B.5 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests relating to the payment of the amount to the Commissioner and instructions that the representative must:
  - pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition on settlement of the sale of the property;
  - (b) promptly provide the vendor with evidence of payment, including any notification or other document provided by the purchaser to the Commissioner relating to payment; and
  - (c) otherwise comply, or ensure compliance, with this general condition;

despite:

- (d) any contrary instructions, other than from both the purchaser and the vendor; and
- (e) any other provision in this contract to the contrary.
- 15B.6 The representative is taken to have complied with the requirements of general condition 15B.5 if:
  - settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd or any other electronic conveyancing system agreed by the parties; and
  - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 15B.7 The purchaser may at settlement give the vendor a bank cheque for the amount in accordance with section 16-30 (3) of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**, but only if:
  - (a) so agreed by the vendor in writing; and
  - (b) the settlement is not conducted through an electronic settlement system described in general condition 15B.6.

However, if the purchaser gives the bank cheque in accordance with this general condition 15B.7, the vendor must:

- (c) immediately after settlement provide the bank cheque to the Commissioner to pay the amount in relation to the supply; and
- (d) give the purchaser a receipt for the bank cheque which identifies the transaction and includes particulars of the bank cheque, at the same time the purchaser gives the vendor the bank cheque.
- 15B.8 The vendor must provide the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** at least 14 days before the due date for settlement.
- 15B.9 A party must provide the other party with such information as the other party requires to:
  - (a) decide if an amount is required to be paid or the quantum of it, or
  - (b) comply with the purchaser's obligation to pay the amount,

in accordance with section 14-250 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**. The information must be provided within 5 business days of a written request. The party providing the information warrants that it is true and correct.

- 15B.10 The vendor warrants that:
  - (a) at settlement, the property is not new residential premises or potential residential land in either case falling within the parameters of section 14-250 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** if the vendor gives the purchaser a written notice under section 14-255 to the effect that the purchaser will not be required to make a payment under section 14-250 in respect of the supply, or fails to give a written notice as required by and within the time specified in section 14-255; and
  - (b) the amount described in a written notice given by the vendor to the purchaser under section 14-255 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** is the correct amount required to be paid under section 14-250 of the legislation.
- 15B.11 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of non-payment or late payment of the amount, except to the extent that:
  - (a) the penalties or interest arise from the vendor's failure, including breach of a warranty in general condition 15B.10; or
  - (b) the purchaser's reasonable belief that the property is neither new residential premises nor potential residential land requiring the purchaser to pay an amount to the Commissioner in accordance with section 14-250 (1) of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**.

The vendor is responsible for any penalties or interest payable to the Commissioner on account of non-payment or late payment of the amount if either exception applies.

15B.12 This general condition will not merge on settlement.

## Special Condition 6 - SERVICE

General condition 17 is replaced with the following:

#### 17. Service

- 17.1 Any document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party.
- 17.2 A document being a cooling off notice under section 31 of the **Sale of Land Act 1962** or a notice under general condition 14.2 (ending the contract if the loan is not approved) may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 17.3 A document is sufficiently served:
  - (a) personally, or
  - (b) by pre-paid post, or
  - (c) in any manner authorised by law or by the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner, whether or not the person serving or receiving the document is a legal practitioner, or
  - (d) by email.
- 17.4 Any document properly sent by:
  - (a) express post is taken to have been served on the next business day after posting, unless proved otherwise;
  - (b) priority post is taken to have been served on the fourth business day after posting, unless proved otherwise;
  - (c) regular post is taken to have been served on the sixth business day after posting, unless proved otherwise;

- (d) email is taken to have been served at the time of receipt within the meaning of section 13A of the **Electronic Transactions (Victoria) Act 2000**.
- 17.5 The expression 'document' includes 'demand' and 'notice', and 'service' includes 'give' in this contract.

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## **Special Condition 7 - NOTICES**

General condition 21 is replaced with the following:

#### 21. Notices

- 21.1 The vendor is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made before the day of sale, and does not relate to periodic outgoings.
- 21.2 The purchaser is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made on or after the day of sale, and does not relate to periodic outgoings.
- 21.3 The purchaser may enter the property to comply with that responsibility where action is required before settlement.

## Special Condition 8 - ELECTRONIC CONVEYANCING

- 8.1 Settlement and lodgment of the instruments necessary to record the purchaser as registered proprietor of the land will be conducted electronically in accordance with the **Electronic Conveyancing National Law**. The parties may subsequently agree in writing that this special condition 8 applies even if the box next to it is not checked. This special condition 8 has priority over any other provision to the extent of any inconsistency.
- 8.2 A party must immediately give written notice if that party reasonably believes that settlement and lodgment can no longer be conducted electronically. Special condition 8 ceases to apply from when such a notice is given.
- 8.3 Each party must:
  - (a) be, or engage a representative who is, a subscriber for the purposes of the Electronic Conveyancing National Law,
  - (b) ensure that all other persons for whom that party is responsible and who are associated with this transaction are, or engage, a subscriber for the purposes of the Electronic Conveyancing National Law, and
  - (c) conduct the transaction in accordance with the Electronic Conveyancing National Law.
- 8.4 The vendor must open the Electronic Workspace ("workspace") as soon as reasonably practicable. The inclusion of a specific date for settlement in a workspace is not of itself a promise to settle on that date. The workspace is an electronic address for the service of notices and for written communications for the purposes of any electronic transactions legislation.
- 8.5 The vendor must nominate a time of the day for locking of the workspace at least 7 days before the due date for settlement.
- 8.6 Settlement occurs when the workspace records that:
  - (a) the exchange of funds or value between financial institutions in accordance with the instructions of the parties has occurred; or
  - (b) if there is no exchange of funds or value, the documents necessary to enable the purchaser to become registered proprietor of the land have been accepted for electronic lodgment.
- 8.7 The parties must do everything reasonably necessary to effect settlement:
  - (a) electronically on the next business day, or
  - (b) at the option of either party, otherwise than electronically as soon as possible -

if, after the locking of the workspace at the nominated settlement time, settlement in accordance with special condition 8.6 has not occurred by 4.00 pm, or 6.00 pm if the nominated time for settlement is after 4.00 pm.

- 8.8 Each party must do everything reasonably necessary to assist the other party to trace and identify the recipient of any missing or mistaken payment and to recover the missing or mistaken payment.
- 8.9 The vendor must before settlement:
  - (a) deliver any keys, security devices and codes ("keys") to the estate agent named in the contract,
  - (b) direct the estate agent to give the keys to the purchaser or the purchaser's nominee on notification of settlement by the vendor, the vendor's subscriber or the Electronic Network Operator;

(c) deliver all other physical documents and items (other than the goods sold by the contract) to which the purchaser is entitled at settlement, and any keys if not delivered to the estate agent, to the vendor's subscriber or, if there is no vendor's subscriber, confirm in writing to the purchaser that the vendor holds those documents, items and keys at the vendor's address set out in the contract, and

give, or direct its subscriber to give, all those documents and items and any such keys to the purchaser or the purchaser's nominee on notification by the Electronic Network Operator of settlement.

8.10 The vendor must, at least 7 days before the due date for settlement, provide the original of any document required to be prepared by the vendor in accordance with general condition 6.

## Special Condition 9 - DEPOSIT BOND

- 9.1 In this special condition:
  - (a) "deposit bond" means an irrevocable undertaking by an issuer in a form satisfactory to the vendor to pay on demand an amount equal to the deposit or any unpaid part of the deposit. The deposit bond must have an expiry date at least 30 days after the agreed date for settlement.
  - (b) "issuer" means an entity regulated by the Australian Prudential Regulatory Authority or the Reserve Bank of New Zealand.
- 9.2 The purchaser may deliver a deposit bond to the vendor's estate agent, legal practitioner or conveyancer within 7 days after the day of sale.
- 9.3 The purchaser may at least 30 days before a current deposit bond expires deliver a replacement deposit bond on the same terms and conditions.
- 9.4 Where a deposit bond is delivered, the purchaser must pay the deposit to the vendor's legal practitioner or conveyancer on the first to occur of:
  - (a) settlement;
  - (b) the date that is 30 days before the deposit bond expires;
  - (c) the date on which this contract ends in accordance with general condition 28.2 following breach by the purchaser; and
  - (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.
- 9.5 The vendor may claim on the deposit bond without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the issuer satisfies the obligations of the purchaser under special condition 9.4 to the extent of the payment.
- 9.6 Nothing in this special condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract, except as provided in special condition 9.5.
- 9.7 This special condition is subject to general condition 11.2.

## **Special Condition 10 - BANK GUARANTEE**

- 10.1 In this special condition:
  - (a) "bank guarantee" means an unconditional and irrevocable guarantee or undertaking by a bank in a form satisfactory to the vendor to pay on demand any amount under this contract agreed in writing, and
  - (b) "bank" means an authorised deposit-taking institution under the **Banking Act 1959 (Cth)**.
- 10.2 The purchaser may deliver a bank guarantee to the vendor's legal practitioner or conveyancer.
- 10.3 The purchaser must pay the amount secured by the bank guarantee to the vendor's legal practitioner or conveyancer on the first to occur of:
  - (a) settlement;
  - (b) the date that is 30 days before the bank guarantee expires;
  - (c) the date on which this contract ends in accordance with general condition 28.2 following breach by the purchaser; and
  - (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.
- 10.4 The vendor must return the bank guarantee document to the purchaser when the purchaser pays the amount secured by the bank guarantee in accordance with special condition 10.3.
- 10.5 The vendor may claim on the bank guarantee without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the bank satisfies the obligations of the purchaser under special condition 10.3 to the extent of the payment.

- 10.6 Nothing in this special condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract, except as provided in special condition 10.5.
- 10.7 This special condition is subject to general condition 11.2.

## **Special Condition 11 - BUILDING REPORT**

- 11.1 The purchaser may end this contract within 14 days from the day of sale if the purchaser:
  - (a) obtains a written report from a registered building practitioner which discloses a current defect in a structure on the land and designates it as a major building defect;
  - (b) gives the vendor a copy of the report and a written notice ending this contract; and
  - (c) is not then in default.

- 11.2 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this special condition.
- 11.3 A notice under this special condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 11.4 The registered building practitioner may inspect the property at any reasonable time for the purpose of preparing the report.

## Special Condition 12 - PEST REPORT

- 12.1 The purchaser may end this contract within 14 days from the day of sale if the purchaser:
  - (a) obtains a written report from a pest control operator licensed under Victorian law which discloses a current pest infestation on the land and designates it as a major infestation;
  - (b) gives the vendor a copy of the report and a written notice ending this contract; and
  - (c) is not then in default.
- 12.2 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this special condition.
- 12.3 A notice under this special condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 12.4 The pest control operator may inspect the property at any reasonable time for the purpose of preparing the report.

## Special Condition 13 - ENTIRE AGREEMENT

The Purchaser agrees that this contract constitutes the entire agreement between the parties for the sale and purchase of the Property and supersedes all previous negotiations. Any promise, condition, representation, information or warranty relating to or leading up to this transaction which has been provided or made by, or on behalf of, the Vendor which is not set out or expressly referred to in this Contract is negatived and withdrawn.

## Special Condition 14 - PURCHASERS REPRESENTATIONS AND WARRANTIES

The Purchaser represents and warrants that in entering this Contract, the Purchaser has:-

- a. relied entirely on enquiries relating to and inspection of the Property made by or on behalf of the Purchaser; and
- b. not relied on any representations or warranties about the subject matter of this Contract, including any information, representation or warranty concerning:-
  - (i) title to the Property or goods;
  - (ii) the terms of any documents relating to any encumbrances affecting the Property;
  - (iii) the boundaries or area of the Property;
  - (iv) the suitability of the Property for any purpose or use;
  - (v) the services and utilities to the Property;
  - (vi) whether improvements on the land comply with any relevant statutes, regulations and local laws;
  - (vii) any financial return or income to be derived from the Property; and
  - (viii) the applicability of any environmental liability to the Property.

## Special Condition 15 - DEFAULT

The Purchaser is responsible for all loss incurred or suffered by the Vendor by reason of the Purchaser breaching any warranty in this contract or failing to comply with this contract, where such loss is reasonably foreseeable, including:-

- (i) If settlement is due to take place before 31 December in any given year but is delayed through no breach by the Vendor, the Purchaser agrees to pay any land tax applicable to the Property for the year in which settlement actually takes place, in full and without deduction; and
- (ii) Legal fees and disbursements attributed to the breach on a full indemnity basis

If the Purchaser defaults in payment of any money owed under this contract, the Purchaser must pay the Vendor interest at the rate of 5% higher than the rate for the time being fixed under Section 2 of the Penalty Interest Rates Act 1983, calculated on the amount owed during the period of default and accruing daily. This Special Condition modifies General Condition 26.

## Special Condition 16 - OWNERS CORPORATION LAND

The Owners Corporation has determined that Units 1 - 6 will respectively be granted a 99 year Licence to occupy part of the land owned by the Owners Corporation as detailed in the Plan for Lease Purposes prepared by Dickson Hearn dated 19<sup>th</sup> March 2019, as attached to the Vendors Statement.

## Special Condition 17 - OWNERS CORPORATION LICENCE TO OCCUPY

This contract is subject to the Purchaser entering into a licence agreement with the Owners Corporation, in accordance with the draft agreement attached, such that the purchaser will be granted a 99 year licence of the land marked "A" on the attached plan.

Once the Contract becomes unconditional the parties agree that:-

- (i) The Vendors Solicitor will provide the final Agreement to the purchaser's representative for signing by the Purchaser
- (ii) The purchaser's representative will return the Agreement signed by their client(s) to the Vendors Solicitor at least 14 days prior to settlement
- (iii) Provided (ii) is completed in the specified time, the fully signed Agreement will then be handed to the purchaser's representative at settlement.



## **Special Condition 18**

Any condition of this Contract which is capable of taking effect after completion of this Contract, will not merge on completion but rather continue in full force and effect.

## FORM 2

#### Estate Agents Act 1980

# **CONTRACT OF SALE OF REAL ESTATE – GENERAL CONDITIONS**

Part 2 of the standard form of contract prescribed by the *Estate Agents (Contracts) Regulations 2008* (October 2014)

## TITLE

## 1. Encumbrances

- 1.1 The purchaser buys the property subject to:
  - (a) any encumbrance shown in the section 32 statement other than mortgages or caveats; and
    - (b) any reservations in the crown grant; and
    - (c) any lease referred to in the particulars of sale.
- 1.2 The purchaser indemnifies the vendor against all obligations under any lease that are to be performed by the landlord after settlement.
- 1.3 In this general condition 'section 32 statement' means a statement required to be given by a vendor under section 32 of the **Sale of Land Act 1962** in accordance with Division 2 of Part II of that Act.

#### 2. Vendor warranties

- 2.1 The vendor warrants that these general conditions 1 to 28 are identical to the general conditions 1 to 28 in the standard form of contract of sale of real estate prescribed by the **Estate Agents (Contracts) Regulations 2008** for the purposes of section 53A of the **Estate Agents Act 1980**.
- 2.2 The warranties in general conditions 2.3 and 2.4 replace the purchaser's right to make requisitions and inquiries.
- 2.3 The vendor warrants that the vendor:
  - (a) has, or by the due date for settlement will have, the right to sell the land; and
  - (b) is under no legal disability; and
  - (c) is in possession of the land, either personally or through a tenant; and
  - (d) has not previously sold or granted any option to purchase, agreed to a lease or granted a pre-emptive right which is current over the land and which gives another party rights which have priority over the interest of the purchaser; and
  - (e) will at settlement be the holder of an unencumbered estate in fee simple in the land; and
  - (f) will at settlement be the unencumbered owner of any improvements, fixtures, fittings and goods sold with the land.
- 2.4 The vendor further warrants that the vendor has no knowledge of any of the following:
  - (a) public rights of way over the land;
  - (b) easements over the land;
  - (c) lease or other possessory agreement affecting the land;
  - (d) notice or order affecting the land which will not be dealt with at settlement, other than the usual rate notices and any land tax notices;
  - (e) legal proceedings which would render the sale of the land void or voidable or capable of being set aside.
- 2.5 The warranties in general conditions 2.3 and 2.4 are subject to any contrary provisions in this contract and disclosures in the section 32 statement required to be given by the vendor under section 32 of the **Sale of Land Act 1962** in accordance with Division 2 of Part II of that Act.
- 2.6 If sections 137B and 137C of the **Building Act 1993** apply to this contract, the vendor warrants that:
  - (a) all domestic building work carried out in relation to the construction by or on behalf of the vendor of the home was carried out in a proper and workmanlike manner; and
  - (b) all materials used in that domestic building work were good and suitable for the purpose for which they were used and that, unless otherwise stated in the contract, those materials were new; and
  - (c) domestic building work was carried out in accordance with all laws and legal requirements, including, without limiting the generality of this warranty, the **Building Act 1993** and regulations made under the **Building Act 1993**.
- 2.7 Words and phrases used in general condition 2.6 which are defined in the **Building Act 1993** have the same meaning in general condition 2.6.

#### 3. Identity of the land

- 3.1 An omission or mistake in the description of the property or any deficiency in the area, description or measurements of the land does not invalidate the sale.
- 3.2 The purchaser may not:
  - (a) make any objection or claim for compensation for any alleged misdescription of the property or any deficiency in its area or measurements; or
  - (b) require the vendor to amend title or pay any cost of amending title.

## 4. Services

- 4.1 The vendor does not represent that the services are adequate for the purchaser's proposed use of the property and the vendor advises the purchaser to make appropriate inquiries. The condition of the services may change between the day of sale and settlement and the vendor does not promise that the services will be in the same condition at settlement as they were on the day of sale.
- 4.2 The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.

## 5. Consents

The vendor must obtain any necessary consent or licence required for the sale. The contract will be at an end and all money paid must be refunded if any necessary consent or licence is not obtained by settlement.

#### 6. Transfer

The transfer of land document must be prepared by the purchaser and delivered to the vendor at least 10 days before settlement. The delivery of the transfer of land document is not acceptance of title. The vendor must prepare any document required for assessment of duty on this transaction relating to matters that are or should be within the knowledge of the vendor and, if requested by the purchaser, must provide a copy of that document at least 3 days before settlement.

#### 7. Release of security interest

- 7.1 This general condition applies if any part of the property is subject to a security interest to which the **Personal Property Securities Act 2009 (Cth)** applies.
- 7.2 For the purposes of enabling the purchaser to search the Personal Property Securities Register for any security interests affecting any personal property for which the purchaser may be entitled to a release, statement, approval or correction in accordance with general condition 7.4, the purchaser may request the vendor to provide the vendor's date of birth to the purchaser. The vendor must comply with a request made by the purchaser under this condition if the purchaser makes the request at least 21 days before the due date for settlement.
- 7.3 If the purchaser is given the details of the vendor's date of birth under condition 7.2, the purchaser must:
  - (a) only use the vendor's date of birth for the purposes specified in condition 7.2; and
  - (b) keep the date of birth of the vendor secure and confidential.
- 7.4 The vendor must ensure that at or before settlement, the purchaser receives:
  - (a) a release from the secured party releasing the property from the security interest; or
  - (b) a statement in writing in accordance with section 275(1)(b) of the **Personal Property Securities Act 2009 (Cth)** setting out that the amount or obligation that is secured is nil at settlement; or
  - (c) a written approval or correction in accordance with section 275(1)(c) of the **Personal Property Securities Act 2009 (Cth)** indicating that, on settlement, the personal property included in the contract is not or will not be property in which the security interest is granted.
- 7.5 Subject to general condition 7.6, the vendor is not obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property:
  - (a) that:
    - (i) the purchaser intends to use predominantly for personal, domestic or household purposes; and
    - (ii) has a market value of not more than \$5000 or, if a greater amount has been prescribed for the purposes of section 47(1) of the Personal Property Securities Act 2009 (Cth), not more than that prescribed amount; or
  - (b) that is sold in the ordinary course of the vendor's business of selling personal property of that kind.
- 7.6 The vendor is obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property described in general condition 7.5 if:
  - (a) the personal property is of a kind that may or must be described by serial number in the Personal Property Securities Register; or
  - (b) the purchaser has actual or constructive knowledge that the sale constitutes a breach of the security agreement that provides for the security interest.
- 7.7 A release for the purposes of general condition 7.4(a) must be in writing.
- 7.8 A release for the purposes of general condition 7.4(a) must be effective in releasing the goods from the security interest and be in a form which allows the purchaser to take title to the goods free of that security interest.
- 7.9 If the purchaser receives a release under general condition 7.4(a) the purchaser must provide the vendor with a copy of the release at or as soon as practicable after settlement.
- 7.10 In addition to ensuring that a release is received under general condition 7.4(a), the vendor must ensure that at or before settlement the purchaser receives a written undertaking from a secured party to register a financing change statement to reflect that release if the property being released includes goods of a kind that are described by serial number in the Personal Property Securities Register.
- 7.11 The purchaser must advise the vendor of any security interest that is registered on or before the day of sale on the Personal Properties Securities Register, which the purchaser reasonably requires to be released, at least 21 days before the due date for settlement.
- 7.12 The vendor may delay settlement until 21 days after the purchaser advises the vendor of the security interests that the purchaser reasonably requires to be released if the purchaser does not provide an advice under general condition 7.11.

- 7.13 If settlement is delayed under general condition 7.12 the purchaser must pay the vendor:
  - (a) interest from the due date for settlement until the date on which settlement occurs or 21 days after the vendor receives the advice, whichever is the earlier; and
  - (b) any reasonable costs incurred by the vendor as a result of the delay:
  - as though the purchaser was in default.
- 7.14 The vendor is not required to ensure that the purchaser receives a release in respect of the land. This general condition 7.14 applies despite general condition 7.1.
- 7.15 Words and phrases which are defined in the **Personal Property Securities Act 2009 (Cth)** have the same meaning in general condition 7 unless the context requires otherwise.

#### 8. Builder warranty insurance

The vendor warrants that the vendor will provide at settlement details of any current builder warranty insurance in the vendor's possession relating to the property if requested in writing to do so at least 21 days before settlement.

#### 9. General law land

- 9.1 This general condition only applies if any part of the land is not under the operation of the **Transfer of Land Act 1958**.
- 9.2 The vendor is taken to be the holder of an unencumbered estate in fee simple in the land if there is an unbroken chain of title starting at least 30 years before the day of sale proving on the face of the documents the ownership of the entire legal and equitable estate without the aid of other evidence.
- 9.3 The purchaser is entitled to inspect the vendor's chain of title on request at such place in Victoria as the vendor nominates.
- 9.4 The purchaser is taken to have accepted the vendor's title if:
  - (a) 21 days have elapsed since the day of sale; and
  - (b) the purchaser has not reasonably objected to the title or reasonably required the vendor to remedy a defect in the title.
- 9.5 The contract will be at an end if:
  - (a) the vendor gives the purchaser a notice that the vendor is unable or unwilling to satisfy the purchaser's objection or requirement and that the contract will end if the objection or requirement is not withdrawn within 14 days of the giving of the notice; and
  - (b) the objection or requirement is not withdrawn in that time.
- 9.6 If the contract ends in accordance with general condition 9.5, the deposit must be returned to the purchaser and neither party has a claim against the other in damages.
- 9.7 General condition 10.1 should be read, in respect of that part of the land which is not under the operation of the **Transfer of Land Act 1958**, as if the reference to 'registered proprietor' is a reference to 'owner'.

## MONEY

## 10. Settlement

- 10.1 At settlement:
  - (a) the purchaser must pay the balance; and
    - (b) the vendor must:
      - (i) do all things necessary to enable the purchaser to become the registered proprietor of the land; and
      - (ii) give either vacant possession or receipt of rents and profits in accordance with the particulars of sale.
- 10.2 The vendor's obligations under this general condition continue after settlement.
- 10.3 Settlement must be conducted between the hours of 10.00a.m. and 4.00p.m. unless the parties agree otherwise.

## 11. Payment

- 11.1 The purchaser must pay the deposit:
  - (a) to the vendor's licensed estate agent; or
  - (b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or
  - (c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- 11.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:
  - (a) must not exceed 10% of the price; and
  - (b) must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.
- 11.3 The purchaser must pay all money other than the deposit:
  - (a) to the vendor, or the vendor's legal practitioner or conveyancer; or
  - (b) in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.
- 11.4 At settlement, payments may be made or tendered:
  - (a) in cash; or
  - (b) by cheque drawn on an authorised deposit-taking institution; or
  - (c) if the parties agree, by electronically transferring the payment in the form of cleared funds.

- 11.5 For the purpose of this general condition 'authorised deposit-taking institution' means a body corporate in relation to which an authority under subsection 9(3) of the **Banking Act 1959 (Cth)** is in force.
- 11.6 At settlement, the purchaser must pay the fees on up to three cheques drawn on authorised deposit-taking institution. If the vendor requests that any additional cheques be drawn on an authorised deposit-taking institution, the vendor must reimburse the purchaser for the fees incurred.

## 12. Stakeholding

(a)

- 12.1 The deposit must be released to the vendor if:
  - the vendor provides particulars, to the satisfaction of the purchaser, that either-
    - (i) there are no debts secured against the property; or
    - (ii) if there are any debts, the total amount of those debts do not exceed 80% of the sale price; and
  - (b) at least 28 days have elapsed since the particulars were given to the purchaser under paragraph (a); and
  - (c) all conditions of section 27 the Sale of Land Act 1962 have been satisfied.
- 12.2 The stakeholder must pay the deposit and any interest to the party entitled when the deposit is released, the contract is settled, or the contract is ended.
- 12.3 The stakeholder may pay the deposit and any interest into court if it is reasonable to do so.

## 13. GST

- 13.1 The purchaser does not have to pay the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price unless the particulars of sale specify that the price is 'plus GST'. However the purchaser must pay to the vendor any GST payable by the vendor:
  - (a) solely as a result of any action taken or intended to be taken by the purchaser after the day of sale, including a change of use; or
  - (b) if the particulars of sale specify that the supply made under this contract is of land on which a farming business is carried on and the supply (or a part of it) does not satisfy the requirements of section 38-480 of the GST Act; or
  - (c) if the particulars of sale specify that the supply made under this contract is of a going concern and the supply (or a part of it) does not satisfy the requirements of section 38-325 of the GST Act.
- 13.2 The purchaser must pay to the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price if the particulars of sale specify that the price is 'plus GST'.
- 13.3 If the purchaser is liable to pay GST, the purchaser is not required to make payment until provided with a tax invoice, unless the margin scheme applies.
- 13.4 If the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on:
  - (a) the vendor warrants that the property is land on which a farming business has been carried on for the period of 5 years preceding the date of supply; and
  - (b) the purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.
- 13.5 If the particulars of sale specify that the supply made under this contract is a 'going concern':
  - (a) the parties agree that this contract is for the supply of a going concern; and
  - (b) the purchaser warrants that the purchaser is, or prior to settlement will be, registered for GST; and
  - (c) the vendor warrants that the vendor will carry on the going concern until the date of supply.
- 13.6 If the particulars of sale specify that the supply made under this contract is a 'margin scheme' supply, the parties agree that the margin scheme applies to this contract.
- 13.7 This general condition will not merge on either settlement or registration.

13.8 In this general condition:

- (a) 'GST Act' means A New Tax System (Goods and Services Tax) Act 1999 (Cth); and
- (b) 'GST' includes penalties and interest.

#### 14. Loan

- 14.1 If the particulars of sale specify that this contract is subject to a loan being approved, this contract is subject to the lender approving the loan on the security of the property by the approval date or any later date allowed by the vendor.
- 14.2 The purchaser may end the contract if the loan is not approved by the approval date, but only if the purchaser:
  - (a) immediately applied for the loan; and
  - (b) did everything reasonably required to obtain approval of the loan; and
  - (c) serves written notice ending the contract on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and
  - (d) is not in default under any other condition of this contract when the notice is given.
- 14.3 All money must be immediately refunded to the purchaser if the contract is ended.

#### 15. Adjustments

15.1 All periodic outgoings payable by the vendor, and any rent and other income received in respect of the property must be apportioned between the parties on the settlement date and any adjustments paid and received as appropriate.

- 15.2 The periodic outgoings and rent and other income must be apportioned on the following basis:
  - (a) the vendor is liable for the periodic outgoings and entitled to the rent and other income up to and including the day of settlement; and
  - (b) the land is treated as the only land of which the vendor is owner (as defined in the Land Tax Act 2005); and
  - (c) the vendor is taken to own the land as a resident Australian beneficial owner; and
  - (d) any personal statutory benefit available to each party is disregarded in calculating apportionment.

## TRANSACTIONAL

## 16. Time

- 16.1 Time is of the essence of this contract.
- 16.2 Time is extended until the next business day if the time for performing any action falls on a Saturday, Sunday or bank holiday.

## 17. Service

- 17.1 Any document sent by:
  - (a) post is taken to have been served on the next business day after posting, unless proved otherwise;
  - (b) email is taken to have been served at the time of receipt within the meaning of section 13A of the **Electronic Transactions (Victoria) Act 2000**.
- 17.2 Any demand, notice, or document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party. It is sufficiently served if served on the party or on the legal practitioner or conveyancer:
  - (a) personally; or
  - (b) by pre-paid post; or
  - (c) in any manner authorised by law or the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner; or
  - (d) by email.
- 17.3 This general condition applies to service of any demand, notice or document by or on any party, whether the expression 'give' or 'serve' or any other expression is used.

## 18. Nominee

The purchaser may nominate a substitute or additional transferee, but the named purchaser remains personally liable for the due performance of all the purchaser's obligations under this contract.

## **19.** Liability of signatory

Any signatory for a proprietary limited company purchaser is personally liable for the due performance of the purchaser's obligations as if the signatory were the purchaser in the case of default by a proprietary limited company purchaser.

## 20. Guarantee

The vendor may require one or more directors of the purchaser to guarantee the purchaser's performance of this contract if the purchaser is a proprietary limited company.

## 21. Notices

The purchaser is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made on or after the day of sale that does not relate to periodic outgoings. The purchaser may enter the property to comply with that responsibility where action is required before settlement.

## 22. Inspection

The purchaser and/or another person authorised by the purchaser may inspect the property at any reasonable time during the 7 days preceding and including the settlement day.

## 23. Terms contract

- 23.1 If this is a 'terms contract' as defined in the Sale of Land Act 1962:
  - (a) any mortgage affecting the land sold must be discharged as to that land before the purchaser becomes entitled to possession or to the receipt of rents and profits unless the vendor satisfies section 29M of the **Sale of Land Act 1962**; and
  - (b) the deposit and all other money payable under the contract (other than any money payable in excess of the amount required to so discharge the mortgage) must be paid to a legal practitioner or conveyancer or a licensed estate agent to be applied in or towards discharging the mortgage.
- 23.2 While any money remains owing each of the following applies:
  - (a) the purchaser must maintain full damage and destruction insurance of the property and public risk insurance noting all parties having an insurable interest with an insurer approved in writing by the vendor;
  - (b) the purchaser must deliver copies of the signed insurance application forms, the policies and the insurance receipts to the vendor not less than 10 days before taking possession of the property or becoming entitled to receipt of the rents and profits;
  - (c) the purchaser must deliver copies of any amendments to the policies and the insurance receipts on each amendment or renewal as evidence of the status of the policies from time to time;

- (d) the vendor may pay any renewal premiums or take out the insurance if the purchaser fails to meet these obligations;
- (e) insurance costs paid by the vendor under paragraph (d) must be refunded by the purchaser on demand without affecting the vendor's other rights under this contract;
- (f) the purchaser must maintain and operate the property in good repair (fair wear and tear excepted) and keep the property safe, lawful, structurally sound, weatherproof and free from contaminations and dangerous substances;
- (g) the property must not be altered in any way without the written consent of the vendor which must not be unreasonably refused or delayed;
- (h) the purchaser must observe all obligations that affect owners or occupiers of land;
- (i) the vendor and/or other person authorised by the vendor may enter the property at any reasonable time to inspect it on giving 7 days written notice, but not more than twice in a year.

#### 24. Loss or damage before settlement

- 24.1 The vendor carries the risk of loss or damage to the property until settlement.
- 24.2 The vendor must deliver the property to the purchaser at settlement in the same condition it was in on the day of sale, except for fair wear and tear.
- 24.3 The purchaser must not delay settlement because one or more of the goods is not in the condition required by general condition 24.2, but may claim compensation from the vendor after settlement.
- 24.4 The purchaser may nominate an amount not exceeding \$5,000 to be held by a stakeholder to be appointed by the parties if the property is not in the condition required by general condition 24.2 at settlement.
- 24.5 The nominated amount may be deducted from the amount due to the vendor at settlement and paid to the stakeholder, but only if the purchaser also pays an amount equal to the nominated amount to the stakeholder.
- 24.6 The stakeholder must pay the amounts referred to in general condition 24.5 in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

## 25. Breach

A party who breaches this contract must pay to the other party on demand:

- (a) compensation for any reasonably foreseeable loss to the other party resulting from the breach; and
- (b) any interest due under this contract as a result of the breach.

## DEFAULT

#### 26. Interest

Interest at a rate of 2% per annum plus the rate for the time being fixed by section 2 of the **Penalty Interest Rates Act 1983** is payable on any money owing under the contract during the period of default, without affecting any other rights of the offended party.

## 27. Default notice

- 27.1 A party is not entitled to exercise any rights arising from the other party's default, other than the right to receive interest and the right to sue for money owing, until the other party is given and fails to comply with a written default notice.
- 27.2 The default notice must:
  - (a) specify the particulars of the default; and
  - (b) state that it is the offended party's intention to exercise the rights arising from the default unless, within 14 days of the notice being given -
    - (i) the default is remedied; and
    - (ii) the reasonable costs incurred as a result of the default and any interest payable are paid.

## 28. Default not remedied

- 28.1 All unpaid money under the contract becomes immediately payable to the vendor if the default has been made by the purchaser and is not remedied and the costs and interest are not paid.
- 28.2 The contract immediately ends if:
  - (a) the default notice also states that unless the default is remedied and the reasonable costs and interest are paid, the contract will be ended in accordance with this general condition; and
  - (b) the default is not remedied and the reasonable costs and interest are not paid by the end of the period of the default notice.
- 28.3 If the contract ends by a default notice given by the purchaser:
  - (a) the purchaser must be repaid any money paid under the contract and be paid any interest and reasonable costs payable under the contract; and
    - (b) all those amounts are a charge on the land until payment; and
  - (c) the purchaser may also recover any loss otherwise recoverable.
- 28.4 If the contract ends by a default notice given by the vendor:
  - (a) the deposit up to 10% of the price is forfeited to the vendor as the vendor's absolute property, whether the deposit has been paid or not; and
  - (b) the vendor is entitled to possession of the property; and
  - (c) in addition to any other remedy, the vendor may within one year of the contract ending either:
    - (i) retain the property and sue for damages for breach of contract; or

- (ii) resell the property in any manner and recover any deficiency in the price on the resale and any resulting expenses by way of liquidated damages; and
- (d) the vendor may retain any part of the price paid until the vendor's damages have been determined and may apply that money towards those damages; and

(e) any determination of the vendor's damages must take into account the amount forfeited to the vendor.

28.5 The ending of the contract does not affect the rights of the offended party as a consequence of the default.

## \* Law Institute of Victoria Property Law Dispute Resolution Committee Guidelines

- The Committee has been established to decide disputes relating to property law matters. Where one party does not have a solicitor representing them, the dispute cannot be heard until that party instructs a solicitor.
   An agreed Statement of Facts must be signed by all parties and referring solicitors and must include:
  - An agreed Statement of Facts must be signed by all parties and referring solicitors and must include:
    2.1 A clear and concise statement of all the relevant agreed facts upon which the dispute is based. The Committee is unable to make any decision unless the facts are agreed between the parties.
    - 2.2 A copy of all relevant documents.
    - 2.3 The issues, based on the agreed facts, to be decided by the Committee.
- 3. Applications for disputes to be decided by the Committee shall include an agreement by the referring solicitors and the parties to be bound by the Committee's decision on any question of law or practice.
- 4. Applications in the appropriate form must be lodged with the Secretary of the Property Law Dispute Resolution Committee C/- the Law Institute of Victoria.
- 5. An administration fee of \$100.00 for each referring solicitor must be paid to the Law Institute of Victoria when the application is lodged.
- 6. The Committee's decision will be based upon the material contained in the Statement of Facts only. In making its decision the Committee shall act as an expert panel and not as an arbitrator.
- 7. The Committee reserves the right:
  - (i) to call for further and better particulars in order to make a decision.
  - (ii) to refuse to decide any dispute, in which case any fees will be refunded in full.
- 8. The Committee's written decision will be sent to the referring legal practitioners within seven days of the dispute being decided.

\* The guidelines and forms required can be obtained from the Secretary of the Property & Environmental Law Section, Law Institute of Victoria. Tel: (03) 9607 9522.

## VENDOR'S STATEMENT PURSUANT TO SECTION 32 OF THE SALE OF LAND ACT 1962

This statement must be signed by the vendor and given to the purchaser before the purchaser signs the contract.

VENDOR YSH027 Pty Ltd (ACN 614604214)

## PROPERTY Unit 1, 23 Hallam Street, Quarry Hill

## 1. FINANCIAL MATTERS

## 1.1 **Particulars of any Rates, Taxes, Charges or Other Similar Outgoings** (and any interest on them):

(a) Their amounts are as follows:

Authority	Amount
City of Greater Bendigo (1 <sup>st</sup> July 2018 – 30 <sup>th</sup> June 2019)	\$1,149.45
Coliban Water (1 <sup>st</sup> July 2018 – 30 <sup>th</sup> June 2019)	\$915.13
Owners Corporation	As attached

- (b) Amounts for which the purchaser may become liable as a consequence of the sale of which the vendor might reasonably be expected to have knowledge of, are as follows:
  - (i) The purchaser will be liable for municipal, water, sewerage and drainage rates and charges from the date of settlement.
  - (ii) The purchaser may also become liable for State Land Tax depending on the use to which the property is put and other properties owned by the purchaser.
- 1.2 **Particulars of any Charges** (whether registered or not) over the land imposed by or under an Act to secure an amount due under that Act, including the amount owing under the charge.

Nil.

1.3 **Terms Contract** – This section 1.3 only applies if the vendor statement is in respect of a terms contract where the purchaser is obliged to make 2 or more payments (other than a deposit or final payment) to the vendor after the execution of the contract and before the purchaser is entitled to a conveyance or transfer of the land, particulars are as follows:

Not applicable.

1.4 **Sale Subject to Mortgage** This section 1.4 only applies if this vendor statement is in respect of a contract which provides that any mortgage (whether registered or unregistered), is NOT to be discharged before the purchaser becomes entitled to possession or to the receipt of rents and profits, are as follows:

Nil.

## 2. INSURANCE

2.1 **Damage and Destruction** - if the contract does not provide for the land to remain at the risk of the vendor until the purchaser becomes entitled to possession or to the receipt of rents and profits, particulars of any policy of insurance maintained by the vendor in respect of any damage to or destruction of the land are as follows:

Not applicable.

2.2 **Owner-Builder** - if there is a residence on the land which was constructed within the preceding 6 years and section 137B of the *Building Act 1993* applies to the residence, particulars of any required insurance under that Act applying to the residence are as follows:

Not applicable.

## 3. LAND USE

- 3.1 **Easements, Covenants or Other Similar Restrictions** affecting the land (whether registered or unregistered):
  - (a) Are as set out in the attached copies of title documents otherwise none known to the vendor.
  - (b) Particulars of any existing failure to comply with the terms of that easement, covenant or restriction are as follows:

To the best of the vendor's knowledge there is no existing failure to comply with the terms of any easement, covenant or similar restriction.

- 3.2 **Road Access -** there is access to the property by road.
- 3.3 **Designated Bushfire Prone Area** the land is not in a bushfire prone area under section 192A of the *Building Act 1993*.
- 3.4 **Planning Scheme** information concerning the planning scheme is contained in the attached certificate.

## 4. NOTICES

4.1 **Notice, Order, Declaration, Report or Recommendation** of a public authority or government department or approved proposal directly and currently affecting the land, being a notice, order, declaration, report, recommendation or approved proposal of which the vendor might reasonably be expected to have knowledge particulars are as follows:

Nil.

4.2 **Livestock Disease or Contamination by Agricultural Chemicals** - particulars of any notices, property management plans, reports or orders in respect of the land issued by a government department or public authority in relation to livestock disease or contamination by agricultural chemicals affecting the ongoing use of the land for agricultural purposes are as follows:

Nil.

4.3 **Compulsory Acquisition** - particulars of any notice of intention to acquire served under section 6 of the *Land Acquisition and Compensation Act 1986* are as follows:

Nil.

## 5. **BUILDING PERMITS**

No building permits have been issued under the *Building Act 1993* in the preceding 7 years (required only where there is a residence on the land).

## 6. **OWNERS CORPORATION**

Attached is a current owners corporation certificate issued in respect of the land under section 151 of the *Owners Corporations Act 2006* together with a copy of the documents specified in section 151(4)(b)(i) and (iii) of that Act.

## 7. GROWTH AREAS INFRASTRUCTURE CONTRIBUTION ("GAIC")

The land is not affected by the GAIC. There is no work-in-kind agreement (within the meaning of Part 9B of the *Planning and Environment Act 1987*), certificate or notice relating to the GAIC applicable to the land.

## 8. NON-CONNECTED SERVICES

The following services are **not** connected to the land:

(a) telephone services

## 9. TITLE

Attached is a copy of the Register Search Statement and the document, or part of the document, referred to as a "diagram location" in the Statement that identifies the land and its location.

## 10. DISCLOSURE OF ENERGY EFFICIENCY INFORMATION

There is no certificate relating to Energy Efficiency Information applicable.

## 11. DUE DILIGENCE CHECKLIST

The Sale of Land Act 1962 provides that the vendor or the vendor's licensed estate agent must make a prescribed due diligence checklist available to the purchasers before offering land for sale that is vacant residential land or land on which there is a residence. The due diligence checklist is NOT required to be provided with, or attached to, this vendor statement but the checklist may be attached as a matter of convenience.

# The vendor makes this statement in respect of the land in accordance with section 32 of the *Sale of Land Act 1962*.

Date of this Statement:

Signature of the vendor:

Signed by Director/Secretary on behalf of YSH027 Pty Ltd (ACN 614604214)

The purchaser acknowledges being given a duplicate of this statement signed by the vendor with the attached documents before the purchaser signed any contract.

Date of this Acknowledgment: ....../...../...../

Signature of the purchaser:

# Due diligence checklist

## What you need to know before buying a residential property

Before you buy a home, you should be aware of a range of issues that may affect that property and impose restrictions or obligations on you, if you buy it. This checklist aims to help you identify whether any of these issues will affect you. The questions are a starting point only and you may need to seek professional advice to answer some of them. You can find links to organisations and web pages that can help you learn more, by visiting the Due diligence checklist page on the Consumer Affairs Victoria website (consumer.vic.gov.au/duediligencechecklist).

## Urban living

## Moving to the inner city?

High density areas are attractive for their entertainment and service areas, but these activities create increased traffic as well as noise and odours from businesses and people. Familiarising yourself with the character of the area will give you a balanced understanding of what to expect.

## Is the property subject to an owners corporation?

If the property is part of a subdivision with common property such as driveways or grounds, it may be subject to an owners corporation. You may be required to pay fees and follow rules that restrict what you can do on your property, such as a ban on pet ownership.

## **Growth areas**

## Are you moving to a growth area?

You should investigate whether you will be required to pay a growth areas infrastructure contribution.

## Flood and fire risk

## Does this property experience flooding or bushfire?

Properties are sometimes subject to the risk of fire and flooding due to their location. You should properly investigate these risks and consider their implications for land management, buildings and insurance premiums.

## **Rural properties**

## Moving to the country?

If you are looking at property in a rural zone, consider:

- Is the surrounding land use compatible with your lifestyle expectations? Farming can create noise or odour that may be at odds with your expectations of a rural lifestyle.
- Are you considering removing native vegetation? There are regulations which affect your ability to remove native vegetation on private property.
- Do you understand your obligations to manage weeds and pest animals?

## Can you build new dwellings?

Does the property adjoin crown land, have a water frontage, contain a disused government road, or are there any crown licences associated with the land?

## Is there any earth resource activity such as mining in the area?

You may wish to find out more about exploration, mining and quarrying activity on or near the property and consider the issue of petroleum, geothermal and greenhouse gas sequestration permits, leases and licences, extractive industry authorisations and mineral licences.

## Soil and groundwater contamination

## Has previous land use affected the soil or groundwater?

You should consider whether past activities, including the use of adjacent land, may have caused contamination at the site and whether this may prevent you from doing certain things to or on the land in the future.

(04/10/2016)



## Land boundaries

## Do you know the exact boundary of the property?

You should compare the measurements shown on the title document with actual fences and buildings on the property, to make sure the boundaries match. If you have concerns about this, you can speak to your lawyer or conveyancer, or commission a site survey to establish property boundaries.

## Planning controls

## Can you change how the property is used, or the buildings on it?

All land is subject to a planning scheme, run by the local council. How the property is zoned and any overlays that may apply, will determine how the land can be used. This may restrict such things as whether you can build on vacant land or how you can alter or develop the land and its buildings over time.

The local council can give you advice about the planning scheme, as well as details of any other restrictions that may apply, such as design guidelines or bushfire safety design. There may also be restrictions – known as encumbrances – on the property's title, which prevent you from developing the property. You can find out about encumbrances by looking at the section 32 statement.

## Are there any proposed or granted planning permits?

The local council can advise you if there are any proposed or issued planning permits for any properties close by. Significant developments in your area may change the local 'character' (predominant style of the area) and may increase noise or traffic near the property.

## Safety

## Is the building safe to live in?

Building laws are in place to ensure building safety. Professional building inspections can help you assess the property for electrical safety, possible illegal building work, adequate pool or spa fencing and the presence of asbestos, termites or other potential hazards.

## **Building permits**

## Have any buildings or retaining walls on the property been altered, or do you plan to alter them?

There are laws and regulations about how buildings and retaining walls are constructed, which you may wish to investigate to ensure any completed or proposed building work is approved. The local council may be able to give you information about any building permits issued for recent building works done to the property, and what you must do to plan new work. You can also commission a private building surveyor's assessment.

## Are any recent building or renovation works covered by insurance?

Ask the vendor if there is any owner-builder insurance or builder's warranty to cover defects in the work done to the property.

## **Utilities and essential services**

# Does the property have working connections for water, sewerage, electricity, gas, telephone and internet?

Unconnected services may not be available, or may incur a fee to connect. You may also need to choose from a range of suppliers for these services. This may be particularly important in rural areas where some services are not available.

## **Buyers' rights**

## Do you know your rights when buying a property?

The contract of sale and section 32 statement contain important information about the property, so you should request to see these and read them thoroughly. Many people engage a lawyer or conveyancer to help them understand the contracts and ensure the sale goes through correctly. If you intend to hire a professional, you should consider speaking to them before you commit to the sale. There are also important rules about the way private sales and auctions are conducted. These may include a cooling-off period and specific rights associated with 'off the plan' sales. The important thing to remember is that, as the buyer, you have rights.

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1

H529688

The building in the porcely part of which is contained in each of units I to 12 both inclusive is partly a two storey building and partly a single storey building. No unit is contained in the single storey partian of the building.

LEGEND

2013

The relevant storey of the part of the building contained in each unit is shown in the table hereunder.

The lower boundary of each of units 1 to 12 both inclusive lies within the floor of that part of the relevant storey which is within the vertical or near vertical boundaries relevant of the units as shown on the appropriate diagram on sheet 3 here of.

The upper boundary of each of these units lies within the ceiling of that part of the relevant storey excepting those parts of units 1,2,3,4 and 7 to 12 both inclusive shown thus <u>1772</u>, where the upper boundary is 2.40 metres above its lower boundary.

RELEVANT STOREY	UNIT
Ground	1, 2, 3, 4, 5, 6
Top most	7, 8, 9.10, 11, 12.

The buildings in the porcel ports of which one contained in units 13 to 24 both inclusive are single storey buildings. The upper boundary of each of units 13 to 24 both inclusive is 8 metres above that part of the site which lies within the vertical or near vertical boundaries of the relevant unit as shown on the oppropriate diagram on Sheet 3 here of. The The lower boundary of each of these units is one metre below that part of the site.

Units 13 to 24 both inclusive one occessory units.

The common property is all the land in the porcel except the land in units I to 24 both inclusive.

#### NOTICE OF RESTRICTION

The units specified in column 1 hereunder are restricted units. The units specified in column 2 hereunder are corport units

Column . 1. Column . 2. I to 12 both inclusive 13 to 24 both inclusive.

Reprotration of dealings with the units specified in column 1 is restricted.

fil - icenter Licensed Surveyor

SHEET 2 OF 3 SHEETS

P.T. Tornkinson & Assoc., Pty Ltd. 107 Boxter St,

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## **Owners Corporation Search Report**

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Produced: 21/11/2018 11:07:54 AM

OWNERS CORPORATION PLAN NO. RP013762

The land in RP013762 is affected by 1 Owners Corporation(s)

Land Affected by Owners Corporation:

Common Property, Units 1 - 24.

Limitations on Owners Corporation:

Unlimited

#### Postal Address for Services of Notices: 23 HALLAM STREET BENDIGO VIC 3550

RP013762 13/07/1979

#### **Owners Corporation Manager:**

NIL

#### Rules:

Model Rules apply unless a matter is provided for in Owners Corporation Rules. See Section 139(3) Owners Corporation Act 2006

#### Owners Corporation Rules:

NIL

#### Additional Owners Corporation Information:

NIL

Notations:

NIL

#### Entitlement and Liability:

NOTE - Folio References are only provided in a Premium Report.

Land Parcel	Entitlement	Liability
Common Property	0	0
Unit 1	99	99
Unit 2	99	99
Unit 3	99	99
Unit 4	99	99
Unit 5	99	99
Unit 6	99	99
Unit 7	99	99

Page 1 of 2





## **Owners Corporation Search Report**

Produced: 21/11/2018 11:07:54 AM

OWNERS CORPORATION PLAN NO. RP013762

#### Entitlement and Liability:

NOTE - Folio References are only provided in a Premium Report.

Land Parcel	Entitlement	Liability
Unit 8	99	99
Unit 9	99	99
Unit 10	99	99
Unit 11	99	99
Unit 12	99	99
Unit 13	1	1
Unit 14	1	1
Unit 15	1	1
Unit 16	1	1
Unit 17	1	1
Unit 18	1	1
Unit 19	1	1
Unit 20	1	1
Unit 21	1	1
Unit 22	1	1
Unit 23	1	1
Unit 24	1	1
Total	1200.00	1200.00

From 31 December 2007 every Body Corporate is deemed to be an Owners Corporation. Any reference to a Body Corporate in any Plan, Instrument or Folio is to be read as a reference to an Owners Corporation.

Page 2 of 2

Statement End.



# **OWNERS CORPORATION CERTIFICATE**

s.151 Owners Corporation Act 2006 and r.11 Owners Corporations Regulations 2007

Owners Corporation No:	013762
Address:	23 Hallam Street, Quarry Hill
This certificate is issued for Lot No.	1 on Plan of Subdivision No: 013762
Postal address is:	52 Mitchell St Bendigo Vic 3550
Applicant for the certificate is:	YSH Property
Address for delivery of certificate:	dean@ysh.com.au
Date that the application was received:	12 <sup>th</sup> April, 2019

#### **IMPORTANT:**

The information in this certificate is issued on 16th April, 2019

You can inspect the owners corporations register for additional information and you should obtain a new certificate for current information prior to settlement.

- 1. The current annual fees for the lot annually are : \$424.09
- 2. The date to which the fees for the lot have been paid up to is: 31/03/2019
- 3. The total of any unpaid fees or charges for the lot are: \$424.09
- 4. The special fees or levies which have been struck, and the dates on which they were struck and are payable are: Nil
- 5. The repairs, maintenance or other work which has been or is about to be performed which may incur additional charges which have not been included above annual fees, maintenance fund and special fees are: Nil
- 6. The owners corporation has the following insurance cover:
  - (a) the name of the company- QBE Insurance (Australia) Limited
  - (b) the number of the policy- HU0000007183
  - (c) the kind of policy- Strata Insurance
  - (d) the buildings covered \$1,800,000
  - (e) the public liability amount- \$20,000,000
  - (f) the renewal date 18/12/2019
- 7. Has the Owners Corporation resolved that the members may arrange their own insurance under section 63 of the Act? If so then provide the date of that resolution: No
- 8. The total funds held by the owners corporation: \$0.00
- 9. Are there any liabilities of the Owner's Corporation that are not covered by annual fees, special levies and repairs and maintenance as set out above? If so, then provide details: No

- 10. Are there any current contracts, leases, licences or agreements affecting the common property. If so, then provide details: Gardening as and when required.
- 11. Are there any current agreements to provide services to lot owners, occupiers or the public? If so, then provide details: No
- 12. Are there any notices or orders served on the Owners Corporation in the last 12 months that have not been satisfied are? If so, then provide details: No
- 13. Are there any legal proceedings to which the Owner's Corporation is a party and any circumstances of which the Owners Corporation is aware that are likely to give rise to proceedings? If so, then provide details: No
- 14. Has the Owner's Corporation appointed or resolved to appoint a manager? If so, then provide details: Yes

Tweed Sutherland First National Real Estate 52 Mitchell St Bendigo Vic 3350

- 15. Has an administrator been appointed for the owners corporation, or has there been a proposal for the appointment of an administrator? No
- 16. Documents required to be attached to the owners corporation certificate are:

A copy of all resolutions made at the last annual general meeting A copy of the Model Rules A copy of Schedule 3 of the Owners Corporations Regulations 2007 entitled *"Statement of Advice and Information for Prospective Purchasers and Lot Owners"* 

17. NOTE:

More information can be obtained by an inspection of the owners corporation register. Please make your request to inspect the owners corporation register in writing to:

Shelley Euvrard Tweed Sutherland First National Real Estate 52 Mitchell St Bendigo Vic 3550

This Owner's Corporation certificate was prepared by:

... (signature) Date: 16/4/19 Celler Curand .......

Shelley Euvrard

## STATEMENT OF ADVICE AND INFORMATION FOR PROSPECTIVE PURCHASERS AND LOT OWNERS

## What is an Owners Corporation?

The lot you are considering buying is part of an Owners Corporation. Whenever a plan of subdivision creates common property, an Owners Corporation is responsible for managing the common property. A purchaser of a lot that is part of an Owners Corporation automatically becomes a member of the Owners Corporation when the transfer of that lot to the purchaser has been registered with Land Victoria.

If you buy into an Owners Corporation, you will be purchasing not only the individual property, but also ownership of, and the right to use, the common property as set out in the plan of subdivision. This common property may include driveways, stairs, paths, passages, lifts, lobbies, common garden areas and other facilities set up for use by owners and occupiers. In order to identify the boundary between the individual lot you are purchasing (for which the owner is solely responsible) and the common property (for which all members of the Owners Corporation are responsible), you should closely inspect the plan of subdivision.

## How are decisions made by an Owners Corporation?

As an owner you will be required to make financial contributions to the Owners Corporation, in particular for the repair, maintenance and management of the common property. Decisions as to the management of this common property will be the subject of collective decision making. Decisions as to these financial contributions, which may involve significant expenditure, will be decided by a vote.

## **Owners Corporation rules**

The Owners Corporation rules may deal with matters such as car parking, noise, pets, the appearance or use of lots, behaviour of owners, occupiers or guests and grievance procedures. You should look at the Owners Corporation rules to consider any restrictions imposed by the rules.

## Lot entitlement and lot liability

The plan of subdivision will also show your lot entitlement and lot liability. Lot liability represents the share of Owners Corporation expenses that each lot owner is required to pay. Lot entitlement is an owner's share of ownership of the common property, which determines voting rights. You should make sure that the allocation of lot liability and entitlement for the lot you are considering buying seems fair and reasonable.

## **Further information**

If you are interested in finding out more about living in an Owners Corporation, you can contact Consumer Affairs Victoria. If you require further information about the particular Owners Corporation you are buying into you can inspect that Owners Corporation's information register.

## Management of an Owners Corporation

An Owners Corporation may be self-managed by the lot owners or professionally managed by an Owners Corporation manager. If an Owners Corporation chooses to appoint a professional manager, it must be a manager registered with the Business Licensing Authority (BLA).

IF YOU ARE UNCERTAIN ABOUT ANY ASPECT OF THE OWNERS CORPORATION OR ANY DOCUMENTS YOU HAVE RECEIVED IN RELATION TO THE OWNERS CORPORATION YOU SHOULD SEEK EXPERT ADVICE.

## MODEL RULES FOR AN OWNERS CORPORATION

## 1. Health, safety and security

## 1.1 Health, safety and security of lot owners, occupiers of lots and others

A lot owner or occupier must not use the lot, or permit it to be used, so as to cause a hazard to the health, safety and security of an owner, occupier, or user of another lot.

## **1.2** Storage of flammable liquids and other dangerous substances and materials

- (a) Except with the approval in writing of the Owners Corporation, an owner or occupier of a lot must not use or store on the lot or on the common property any flammable chemical, liquid or gas or other flammable material.
- (b) This rule does not apply to:
  - (i) chemicals, liquids, gases or other material used or intended to be used for domestic purposes; or
  - (ii) any chemical, liquid, gas or other material in a fuel tank of a motor vehicle or internal combustion engine.

## 1.3 Waste disposal

An owner or occupier must ensure that the disposal of garbage or waste does not adversely affect the health, hygiene or comfort of the occupiers or users of other lots.

## 2. Management and administration

## 2.1 Metering of services and apportionment of costs of services

- (1) The Owners Corporation must not seek payment or reimbursement for a cost or charge from a lot owner or occupier that is more than the amount that the supplier would have charged the lot owner or occupier for the same goods or services.
- (2) If a supplier has issued an account to the Owners Corporation, the Owners Corporation cannot recover from the lot owner or occupier an amount which includes any amount that is able to be claimed as a concession or rebate by or on behalf of the lot owner or occupier from the relevant supplier.
- (3) Subrule (2) does not apply if the concession or rebate:
  - (a) must be claimed by the lot owner or occupier and the Owners Corporation has given the lot owner or occupier an opportunity to claim it and the lot owner or occupier has not done so by the payment date set by the relevant supplier; or
  - (b) is paid directly to the lot owner or occupier as a refund.

## **3.** Use of common property

## **3.1** Use of common property

(1) An owner or occupier of a lot must not obstruct the lawful use and enjoyment of the common property by any other person entitled to use the common property.
- (2) An owner or occupier of a lot must not, without the written approval of the Owners Corporation, use for his or her own purposes as garden any portion of the common property.
- (3) An approval under subrule (2) may state a period for which the approval is granted.
- (4) If the Owners Corporation has resolved that an animal is a danger or is causing a nuisance to the common property, it must give reasonable notice of this resolution to the owner or occupier who is keeping the animal.
- (5) An owner or occupier of a lot who is keeping an animal that is the subject of a notice under subrule (4) must remove that animal.
- (6) Subrules (4) and (5) do not apply to an animal that assists a person with an impairment or disability.

# 3.2 Vehicles and parking on common property

An owner or occupier of a lot must not, unless in the case of an emergency, park or leave a motor vehicle or other vehicle or permit a motor vehicle or other vehicle:

- (a) to be parked or left in parking spaces situated on common property and allocated for other lots; or
- (b) on the common property so as to obstruct a driveway, pathway, entrance or exit to a lot; or
- (c) in any place other than a parking area situated on common property specified for that purpose by the Owners Corporation.

### **3.3** Damage to common property

- (1) An owner or occupier of a lot must not damage or alter the common property without the written approval of the Owners Corporation.
- (2) An owner or occupier of a lot must not damage or alter a structure that forms part of the common property without the written approval of the Owners Corporation.
- (3) An approval under subrule (1) or (2) may state a period for which the approval is granted, and may specify the works and conditions to which the approval is subject.
- (4) An owner or person authorised by an owner may install a locking or safety device to protect the lot against intruders, or a screen or barrier to prevent entry of animals or insects, if the device, screen or barrier is soundly built and is consistent with the colour, style and materials of the building.
- (5) The owner or person referred to in subrule (4) must keep any device, screen or barrier installed in good order and repair.

# 4. Lots

### 4.1 Change of use of lots

An owner or occupier of a lot must give written notification to the Owners Corporation if the owner or occupier changes the existing use of the lot in a way that will affect the insurance premiums for the Owners Corporation.

# Example

If the change of use results in a hazardous activity being carried out on the lot, or results in the lot being used for commercial or industrial purposes rather than residential purposes.

# 5. Behaviour of persons

# 5.1 Behaviour of owners, occupiers and invitees on common property

An owner or occupier of a lot must take all reasonable steps to ensure that guests of the owner or occupier do not behave in a manner likely to unreasonably interfere with the peaceful enjoyment of any other person entitled to use the common property.

# 5.2 Noise and other nuisance control

- (1) An owner or occupier of a lot, or guest of an owner or occupier, must not unreasonably create any noise likely to interfere with the peaceful enjoyment of any other person entitled to use the common property.
- (2) Subrule (1) does not apply to the making of a noise if the Owners Corporation has given written permission for the noise to be made.

# 6. Dispute resolution

- (1) The grievance procedure set out in this rule applies to disputes involving a lot owner, manager, or an occupier or the Owners Corporation.
- (2) The party making the complaint must prepare a written statement in the approved form.
- (3) If there is a grievance committee of the Owners Corporation, it must be notified of the dispute by the complainant.
- (4) If there is no grievance committee, the Owners Corporation must be notified of any dispute by the complainant, regardless of whether the Owners Corporation is an immediate party to the dispute.
- (5) The parties to the dispute must meet and discuss the matter in dispute, along with either the grievance committee or the Owners Corporation, within 14 working days after the dispute comes to the attention of all the parties.
- (6) A party to the dispute may appoint a person to act or appear on his or her behalf at the meeting.
- (7) If the dispute is not resolved, the grievance committee or Owners Corporation must notify each party of his or her right to take further action under Part 10 of the **Owners Corporations Act 2006**.
- (8) This process is separate from and does not limit any further action under Part 10 of the **Owners Corporation Act 2006**.

#### THIS DEED is made on

#### AND

...... (name of purchaser)

of ...... (address of purchaser) ("Licensee")

#### BACKGROUND

- A. The Licensor is the Owners' Corporation in SP013762
- B. The Licensee is the owner of Unit 1 on SP013762 being the land in Certificates of Title Volume 9337 Folio 051 & Volume 9337 Folio 063 ("Unit 1")

#### AGREEMENT

### 1. INTERPRETATION

1.1 Definitions

In this document unless the context otherwise requires:-

"Licence Fee" means \$1.00

"Occupant" means an owner of lawful occupier of Unit 1 or any person authorised by the owner or occupier from time to time as the case may be.

#### 1.2 Construction

In this document, unless the context otherwise requires:-

- (a) Words importing:
  - (i) The singular includes the plural and vice versa; and
  - (ii) Any gender includes the other genders
- (b) An obligation of two or more parties shall bind them jointly and severally;
- (c) A reference to:
  - (i) A Person includes a corporation and a body politic;
  - (ii) A person includes the legal personal representative, successors and assigns of That person; and
  - (iii) A statue, ordinance, code or other law includes regulations and other statutory instruments under it and consolidations, amendments, re-enactments or replacements of any of them made by any legislative authority.

### 1.3 Headings

Headings shall be ignored in constructing this document.

# 2. LICENCE

- (a) The Licensor grants a licence to the Licensee for a period of 99 years from the date of this Agreement for the exclusive use of the land shown on the attached plan marked with the "A" ("Licensed Area").
- (b) The Licensee agrees that each Occupant from time to time of Unit 1 may exercise the rights of the Licensee under clause 2(a)

### 3. LICENCE FEE

The Licensee must pay the Licence Fee to the Licensor upon demand by the Licensor.

#### 2019

#### 4. SALE OF UNIT

- (a) If ownership of Unit 1 is sold then the Licensor must within 7 days after a written request from the Licensee grant a licence to the Purchaser in the same form as this document.
- (b) The Licensee must include in any contract of sale with respect to Unit 1 a requirement That the Purchaser execute a licence in accordance with clause **4(a)**.
- (c) The Licensee's rights under this document (other than under clause 4(a)) cease to be exercisable when the Licensee ceases to own Unit 1.

#### 5. LICENSEE'S USE OF COMMON PROPERTY

- (a) The Licensee must not damage or permit an Occupant to damage the Licensed Area.
- (b) Any damage cause to the land by the Licensee or an Occupant must be made good by the Licensee within a reasonable period.

## **EXECUTED** as a Deed

EXECUTED as a Deeu			
The Common Seal of the Owner Corporation)was affixed in accordance with Section 20 of)the owners corporation act 2006 and)in the presence of:)			
(signature)	 (signatu	re)	
(name)	(name)		
Executed by (name of Purchaser) In the presence of:		) )	 (signature - purchaser)
(witness)			
Executed by (name of In the presence of:	Purchaser)	) )	 (signature - purchaser)

(witness)





ABN: 96 549 082 360

Belinda Hunneybell C/- GXS

Www.coliban.com.au PO Box 2770 BENDIGO DC Victoria 3554

Information Statement Issue Date 24 December 2018

Your Reference 30446669-024-0

Settlement Date 17 January 2019

Information Statement Number 159353

Property Number 16-0075-1500-01-0

Amount Due **\$392.47** 

Service Address: Unit 1, 23 Hallam St, Quarry Hill VIC 3550

**Owner(s):** Morphett, Andrew David

Information Statement

Titles(s):

Unit 1, Strata Plan 013762, Volume 09337, Folio 051, Parish of Sandhurst

#### Account Calculation:

Fees and Charges Scheme Arrears	\$272.12 \$0.00
Total amount in arrears:	\$272.12
<b>Calculated charges</b> from last billing date to <b>17 January 2019</b> as detailed on the following page/s.	\$120.35
Amount Due:	\$392.47

In accordance with Section 275 (1) of the *Water Act (1989)*, the person/s who becomes the owner of the property must pay any amount that is a change on that property under Section 274 (4A)

#### Unless prior consent has been obtained, the Water Act (1989) prohibits:

The erection and/or placement of any building, wall, bridge, embankment, fill or removal of earth, machinery or other structure on land over which an easement exists, or within one (1) metre laterally, of any works of Coliban Water

Property Number:16-0075-1500Service Address:Unit 1, 23 Hallam St, Quarry Hill VIC 3550

#### Details for Services provided and their tariffs:

METERED SERVICE: 1650	9 (20mm) Meter Number: 14E001344
Sewerage Service Fee:	From 30/11/18 To 17/01/19 = 48 days @ 188.12¢ per day = \$90.30
Water Service Fee:	From 30/11/18 To 17/01/19 = 48 days @ 62.60¢ per day = \$30.05
Water Volume Charged:	kL x 8.33% = kL
Water Volume Charge(2018	-19): kL @ 225.54¢ per kL = \$

# Encumbrances and other information:

\* Please note that all properties require a Special Meter Read unless the property is tenanted, is unconnected vacant land or for Section 32 purposes.

\* Coliban Water no longer provides estimated water consumption and this Information Statement does not include water consumption charges since the property was last invoiced.

\* Should a Special Meter Read not be conducted at the property any charges associated with water consumption from the last invoiced date up to the property settlement date will become the responsibility of the new property owner in accordance with the Water Act 1989 - Section 275.

\* This property is not separately metered and shares a metered service with another property or properties.

- \* The water consumption is calculated on the meter reading and divided equally amongst all properties.
- \* In accordance with the Residential Tenancies Act the property owner is liable for water consumption charges.
- \* This property is connected to the sewer main via a private combined drain which is not an asset of Coliban Water.
- \* Applicants may need to undertake further enquiries to ascertain the actual connection point of the property.
- \* Sewer main (shown in red) traverses land.

\* If you are making a settlement payment via PEXA, please use the biller code 39156 and the full 13 digit property number as detailed on page 1. Once settlement is complete to ensure all the required information under the Water Act 1989, Section 159 continues to be provided to us during the property settlement process.

Please advise all of the following details on the Notice of Acquisition/Disposition (with the relevant ownership details): - lot number/s

- plan of subdivision number/s
- volume number/s
- folio number/s

The version of information being provided to the State Revenue Office (SRO) is adequate for our requirements.

\* Information Statements are valid for a period of 90 days from application date.

\* Could the applicant please phone for an update on this certificate prior to settlement.

#### Comments:

There are no Comments applicable to this property

# **Revenue Services**

# **Coliban Region Water Corporation**

37-45 Bridge Street Bendigo 3550 Phone 1300 363 200 Fax (03) 5434 1341

# PROPERTY REPORT

# Address: Unit 1, 23 Hallam St, Quarry Hill VIC 3550

Property No:

# 16-0075-1500

Date Created: 24-Dec-2018



Disclaimer with respect to the information provided:

Coliban Water makes no representation or warranty regarding the accuracy or completeness of the information in this document. Coliban Water further accepts no responsibility for any omissions or inaccuracies that may exist, and disclaims all liability for any loss or damage which may arise directly or indirectly from reliance on the information in this document, whether or not that loss is caused by any negligence on the part of Coliban Water or its employees.

Scale 1: 800



# PLANNING PROPERTY REPORT



#### **PROPERTY DETAILS**

Address:	UNIT 1/23 HALLAM STREET QUARRY HILL 3550		
Lot and Plan Number:	Lot 1 RP13762		
Standard Parcel Identifier (SPI):	1\RP13762		
Local Government Area (Council):	GREATER BENDIGO	www.bendigo.vic.gov.au	
Council Property Number:	210807		
Planning Scheme:	Greater Bendigo	planning-schemes.delwp.vic.gov.au/schemes/greaterbendigo	
Directory Reference:	VicRoads 607 T9		

This property has 2 parcels. For full parcel details get the free Basic Property report at Property Reports

#### UTILITIES

Rural Water Corporation:	Goulburn-Murray Water
Urban Water Corporation:	Coliban Water
Melbourne Water:	outside drainage boundary
Power Distributor:	POWERCOR

#### **STATE ELECTORATES**

Legislative Council: NORTHERN VICTORIA Legislative Assembly: BENDIGO EAST

#### **Planning Zones**

#### **GENERAL RESIDENTIAL ZONE (GRZ)** SCHEDULE TO THE GENERAL RESIDENTIAL ZONE (GRZ)



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# PLANNING PROPERTY REPORT



#### **Planning Overlay**

None affecting this land - there are overlays in the vicinity HERITAGE OVERLAY (HO)

LAND SUBJECT TO INUNDATION OVERLAY (LSIO)



Note: due to overlaps, some overlays may not be visible, and some colours may not match those in the legend.

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#### Areas of Aboriginal Cultural Heritage Sensitivity

All or part of this property is an 'area of cultural heritage sensitivity'.

'Areas of cultural heritage sensitivity' are defined under the Aboriginal Heritage Regulations 2018, and include registered Aboriginal cultural heritage places and land form types that are generally regarded as more likely to contain Aboriginal cultural heritage.

Under the Aboriginal Heritage Regulations 2018, 'areas of cultural heritage sensitivity' are one part of a two part trigger which require a 'cultural heritage management plan' be prepared where a listed 'high impact activity' is proposed.

If a significant land use change is proposed (for example, a subdivision into 3 or more lots), a cultural heritage management plan may be triggered. One or two dwellings, works ancillary to a dwelling, services to a dwelling, alteration of buildings and minor works are examples of works exempt from this requirement.

Under the Aboriginal Heritage Act 2006, where a cultural heritage management plan is required, planning permits, licences and work authorities cannot be issued unless the cultural heritage management plan has been approved for the activity.

For further information about whether a Cultural Heritage Management Plan is required go to http://www.aav.nrms.net.au/aavQuestion1.aspx

More information, including links to both the Aboriginal Heritage Act 2006 and the Aboriginal Heritage Regulations 2018, can also be found here - https://www.vic.gov.au/aboriginalvictoria/heritage/planning-and-heritage-management-processes.html



Aboriginal Heritage

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# PLANNING PROPERTY REPORT



#### **Further Planning Information**

Planning scheme data last updated on 5 June 2019.

A planning scheme sets out policies and requirements for the use, development and protection of land. This report provides information about the zone and overlay provisions that apply to the selected land. Information about the State and local policy, particular, general and operational provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council or by visiting https://www.planning.vic.gov.au

This report is NOT a Planning Certificate issued pursuant to Section 199 of the Planning and Environment Act 1987. It does not include information about exhibited planning scheme amendments, or zonings that may abut the land. To obtain a Planning Certificate go to Titles and Property Certificates at Landata - https://www.landata.vic.gov.au

For details of surrounding properties, use this service to get the Reports for properties of interest.

To view planning zones, overlay and heritage information in an interactive format visit <u>http://mapshare.maps.vic.gov.au/vicplan</u>

For other information about planning in Victoria visit <u>https://www.planning.vic.gov.au</u>

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#### **Designated Bushfire Prone Area**

This property is not in a designated bushfire prone area. No special bushfire construction requirements apply. Planning provisions may apply.



Designated Bushfire Prone Area

Designated bushfire prone areas as determined by the Minister for Planning are in effect from 8 September 2011 and amended from time to time.

The Building Regulations 2018 through application of the Building Code of Australia, apply bushfire protection standards for building works in designated bushfire prone areas.

Designated bushfire prone areas maps can be viewed on VicPlan at <u>http://mapshare.maps.vic.gov.au/vicplan</u> or at the relevant local council.

Note: prior to 8 September 2011, the whole of Victoria was designated as bushfire prone area for the purposes of the building control system.

Further information about the building control system and building in bushfire prone areas can be found on the Victorian Building Authority website www.vba.vic.gov.au

Copies of the Building Act and Building Regulations are available from www.legislation.vic.gov.au

For Planning Scheme Provisions in bushfire areas visit <u>https://www.planning.vic.gov.au</u>

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