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Contract of Sale

25 Inverlochy Street, Anglesea VIC 3230
Property

Contract of sale of land

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IMPORTANT NOTICE TO PURCHASERS – COOLING-OFF

Cooling-off period (Section 31 of the *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 a publicly advertised auction or on the day on which the auction was held; or
- you bought the land within 3 clear business days before a publicly advertised auction was to be held; or
- you bought the land within 3 clear business days after a publicly advertised auction was held; 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 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.

NOTICE TO PURCHASERS OF PROPERTY OFF-THE-PLAN

Off-the-plan sales (Section 9AA(1A) of the *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

Approval

This contract is approved as a standard form of contract under section 53A of the *Estate Agents Act 1980* by the Law Institute of Victoria Limited. The Law Institute of Victoria Limited is authorised to approve this form under the *Legal Profession Uniform Law Application Act 2014*.

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Contract of sale of land

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 (which are in standard form: see general condition 6.1)

in that order of priority.

SIGNING OF THIS CONTRACT

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

Purchasers should ensure that they have received a section 32 statement from the vendor before signing this contract. In this contract, “section 32 statement” means the statement required to be given by a vendor under section 32 of the *Sale of Land Act 1962*.

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

Print name of person signing	State nature of authority, if applicable (i.e. director)	Signature	Date

This offer will lapse unless accepted within 10 clear business days

In this contract, “business day” has the same meaning as in section 30 of the *Sale of Land Act 1962*

SIGNED BY THE VENDOR

Print name of person signing	State nature of authority, if applicable (i.e. director)	Signature	Date
Noel Richards	Director		
Janice Filipuzzi	Director		

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

Particulars of Sale

Vendor's Estate Agent

Great Ocean Road Real Estate

91 Great Ocean Road, Anglesea VIC 3230

Email: paula@greatoceanroadrealestate.com.au

Ref: Paula Fowler

Tel: 0407 031 178

Fax:

Vendor

N Squared Pty Ltd as trustee for NJ Richards Superannuation Fund

8/14 Shelley Street, Elwood VIC 3184

Vendor's Legal Practitioner

RLW

Level 1, 77 Yarra Street, Geelong VIC 3220

Postal: PO Box 4107, Geelong VIC 3220

Tel: 03 4245 2020

Email: karley.dosen@rlw.com.au
lydia.eastwood@rlw.com.au

Ref: 2024.9381

Purchaser

Purchaser's Legal Practitioner

Postal:

Tel:

Email:

Ref:

Property Address

The address of the land is: 5 Inverlochy Street, Anglesea VIC 3230

Land

The land is described in the table below:

Certificate of Title(s) reference	being lot	on plan
Volume 09799 Folio 161	18	PS209805H

Goods

All electric light fittings, fixed floor coverings and window furnishings.

Payment

Price	\$	
Deposit	\$	
Balance	\$	payable at settlement

GST

The price includes GST (if any) unless the words ' plus GST ' appear in this box	plus GST
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	not applicable
If the margin scheme will be used to calculate GST then add the words ' margin scheme ' in this box	not applicable

Settlement

Settlement is due on

Auction

If this box is checked, the parties acknowledge and agree that the property is offered for sale by auction, subject to the vendor's reserve price. The rules of conduct of the auction shall be those set out in Schedule 1 (or, if elected by the Vendor or the Vendor's Estate Agent, a different Schedule) to the *Sale of Land (Public Auctions) Regulations 2014* (Vic) (**Rules**) or any rules prescribed by legislation which modify and/or replace the Rules.

☐

Lease

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 5.1.

not applicable

Terms Contract

If this contract is intended to be a terms contract within the meaning of the *Sale of Land Act 1962* (Vic) then add the words '**terms contract**' in this box and refer to general condition 30 and add any further provisions by way of special conditions.

not applicable

Encumbrance

This sale is not subject to an existing mortgage unless the words '**subject to existing mortgage**' appears in this box

not applicable

Special Conditions

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

special conditions

GST Withholding Notice

The vendor gives notice to the purchaser that the purchaser is not required to make a payment under section 14-250 of the *Taxation Administration Act 1953* (Cth).

Loan

If this contract is intended to be subject to a loan being approved then the box is crossed and refer to general condition 20 and add any further provisions by way of special conditions.		<input type="checkbox"/>
Lender:		
Loan amount:	\$	
Approval date:		

Deposit Bond

If the deposit is intended to be paid by deposit bond then the box is crossed and refer to general condition 15 and add any further provisions by way of special conditions.	<input type="checkbox"/>
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Bank Guarantee

If the deposit is intended to be paid by bank guarantee then the box is crossed and refer to general condition 16 and add any further provisions by way of special conditions.	<input type="checkbox"/>
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Building Report

If this contract is intended to be subject to a building report then the box is crossed and refer to general condition 21 and add any further provisions by way of special conditions.	<input type="checkbox"/>
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Pest Report

If this contract is intended to be subject to a pest report then the box is crossed and refer to general condition 22 and add any further provisions by way of special conditions.	<input type="checkbox"/>
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Schedule 1

Purchaser's FIRB Declaration

The Purchaser declares that it is a foreign person as defined in the *Foreign Acquisitions and Takeovers Act 1975* (Cth):

please cross the right option

No

☐

Yes

☐

Where the Purchaser has ticked "Yes" above, complete nationality information below. Also, a copy of the Purchaser's passport must be provided at the time of signing this contract.

Purchaser's nationality:

Passport Number:

The Purchaser declares that it is a foreign person as defined in the *Foreign Acquisitions and Takeovers Act 1975* (Cth)

If the Purchaser fails to cross either "No" or "Yes" above, the Purchaser is deemed to have crossed "No" and the Purchaser declares that it is not a foreign person as defined in the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

General Conditions

Contract signing

1. ELECTRONIC SIGNATURE

- 1.1 In this general condition "electronic signature" means a digital signature or a visual representation of a person's handwritten signature or mark which is placed on a physical or electronic copy of this contract by electronic or mechanical means, and "electronically signed" has a corresponding meaning.
- 1.2 The parties consent to this contract being signed by or on behalf of a party by an electronic signature.
- 1.3 Where this contract is electronically signed by or on behalf of a party, the party warrants and agrees that the electronic signature has been used to identify the person signing and to indicate that the party intends to be bound by the electronic signature.
- 1.4 This contract may be electronically signed in any number of counterparts which together will constitute the one document.
- 1.5 Each party consents to the exchange of counterparts of this contract by delivery by email or such other electronic means as may be agreed in writing.
- 1.6 Each party must upon request promptly deliver a physical counterpart of this contract with the handwritten signature or signatures of the party and all written evidence of the authority of a person signing on their behalf, but a failure to comply with the request does not affect the validity of this contract.

2. 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 a default by a proprietary limited company purchaser.

3. 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.

4. NOMINEE

The purchaser may no later than 14 days before the due date for settlement nominate a substitute or additional person to take a transfer of the land, but the named purchaser remains personally liable for the due performance of all the purchaser's obligations under this contract.

Title

5. ENCUMBRANCES

- 5.1 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, exceptions and conditions in the crown grant; and
 - (c) any lease or tenancy referred to in the particulars of sale.
- 5.2 The purchaser indemnifies the vendor against all obligations under any lease or tenancy that are to be performed by the landlord after settlement.

6. VENDOR WARRANTIES

- 6.1 The vendor warrants that these general conditions 1 to 35 are identical to the general conditions 1 to 35 in the form of contract of sale of land published by the Law Institute of Victoria Limited and the Real Estate Institute of Victoria Ltd in the month and year set out at the foot of this page.
- 6.2 The warranties in general conditions 6.3 and 6.4 replace the purchaser's right to make requisitions and inquiries.
- 6.3 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.
- 6.4 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 directly and currently 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.
- 6.5 The warranties in general conditions 6.3 and 6.4 are subject to any contrary provisions in this contract and disclosures in the section 32 statement.
- 6.6 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*.

- 6.7 Words and phrases used in general condition 6.6 which are defined in the *Building Act 1993* have the same meaning in general condition 6.6.
- 7. IDENTITY OF THE LAND**
- 7.1 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.
- 7.2 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.
- 8. SERVICES**
- 8.1 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.
- 8.2 The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.
- 9. CONSENTS**
- The vendor must obtain any necessary consent or licence required for the vendor to sell the property. 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.
- 10. TRANSFER & DUTY**
- 10.1 The purchaser must prepare and deliver to the vendor at least 7 days before the due date for settlement any paper transfer of land document which is necessary for this transaction. The delivery of the transfer of land document is not acceptance of title.
- 10.2 The vendor must promptly initiate the Duties on Line or other form required by the State Revenue Office in respect of this transaction, and both parties must co-operate to complete it as soon as practicable.
- 11. RELEASE OF SECURITY INTEREST**
- 11.1 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.
- 11.2 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 11.4, 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.
- 11.3 If the purchaser is given the details of the vendor's date of birth under general condition 11.2, the purchaser must
- (a) only use the vendor's date of birth for the purposes specified in general condition 11.2; and
 - (b) keep the date of birth of the vendor secure and confidential.
- 11.4 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.
- 11.5 Subject to general condition 11.6, 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.
- 11.6 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 11.5 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.
- 11.7 A release for the purposes of general condition 11.4(a) must be in writing.
- 11.8 A release for the purposes of general condition 11.4(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.

- 11.9 If the purchaser receives a release under general condition 11.4(a) the purchaser must provide the vendor with a copy of the release at or as soon as practicable after settlement.
- 11.10 In addition to ensuring that a release is received under general condition 11.4(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.
- 11.11 The purchaser must advise the vendor of any security interest that is registered on or before the day of sale on the Personal Property Securities Register, which the purchaser reasonably requires to be released, at least 21 days before the due date for settlement.
- 11.12 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 11.11.
- 11.13 If settlement is delayed under general condition 11.12 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.
- 11.14 The vendor is not required to ensure that the purchaser receives a release in respect of the land. This general condition 11.14 applies despite general condition 11.1.
- 11.15 Words and phrases which are defined in the *Personal Property Securities Act 2009 (Cth)* have the same meaning in general condition 11 unless the context requires otherwise.
- 12. 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.
- 13. GENERAL LAW LAND**
- 13.1 The vendor must complete a conversion of title in accordance with section 14 of the *Transfer of Land Act 1958* before settlement if the land is the subject of a provisional folio under section 223 of that Act.
- 13.2 The remaining provisions of this general condition 13 only apply if any part of the land is not under the operation of the *Transfer of Land Act 1958*.
- 13.3 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.
- 13.4 The purchaser is entitled to inspect the vendor's chain of title on request at such place in Victoria as the vendor nominates.
- 13.5 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.
- 13.6 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.
- 13.7 If the contract ends in accordance with general condition 13.6, the deposit must be returned to the purchaser and neither party has a claim against the other in damages.
- 13.8 General condition 17.1 [settlement] should be read as if the reference to 'registered proprietor' is a reference to 'owner' in respect of that part of the land which is not under the operation of the *Transfer of Land Act 1958*.
-
- Money**
- 14. DEPOSIT**
- 14.1 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.
- 14.2 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.
- 14.3 The deposit must be released to the vendor if:
- (a) 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 together with any amounts to be withheld in accordance with general conditions 24 and 25 does 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 of the *Sale of Land Act 1962* have been satisfied.
- 14.4 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.
- 14.5 The stakeholder may pay the deposit and any interest into court if it is reasonable to do so.
- 14.6 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.
- 14.7 Payment of the deposit may be made or tendered:
- (a) in cash up to \$1,000 or 0.2% of the price, whichever is greater; 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.
- 14.8 Payment by electronic funds transfer is made when cleared funds are received in the recipient's bank account.
- 14.9 Before the funds are electronically transferred the intended recipient must be notified in writing and given sufficient particulars to readily identify the relevant transaction.
- 14.10 As soon as the funds have been electronically transferred the intended recipient must be provided with the relevant transaction number or reference details.
- 14.11 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.
- 15. DEPOSIT BOND**
- 15.1 This general condition only applies if the applicable box in the particulars of sale is checked.
- 15.2 In this general condition "deposit bond" means an irrevocable undertaking to pay on demand an amount equal to the deposit or any unpaid part of the deposit. The issuer and the form of the deposit bond must be satisfactory to the vendor. The deposit bond must have an expiry date at least 45 days after the due date for settlement.
- 15.3 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.
- 15.4 The purchaser may at least 45 days before a current deposit bond expires deliver a replacement deposit bond on the same terms and conditions.
- 15.5 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 45 days before the deposit bond or any replacement deposit bond expires;
 - (c) the date on which this contract ends in accordance with general condition 35.2 [default not remedied] following breach by the purchaser; and
 - (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.
- 15.6 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 general condition 15.5 to the extent of the payment.
- 15.7 Nothing in this general condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract, except as provided in general condition 15.6.
- 15.8 This general condition is subject to general condition 14.2 [deposit].
- 16. BANK GUARANTEE**
- 16.1 This general condition only applies if the applicable box in the particulars of sale is checked.
- 16.2 In this general 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)*.
- 16.3 The purchaser may deliver a bank guarantee to the vendor's legal practitioner or conveyancer.
- 16.4 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 45 days before the bank guarantee expires;
 - (c) the date on which this contract ends in accordance with general condition 35.2 [default not remedied] following breach by the purchaser; and
 - (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.
- 16.5 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 general condition 16.4.
- 16.6 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 general condition 16.4 to the extent of the payment.
- 16.7 Nothing in this general condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract except as provided in general condition 16.6.
- 16.8 This general condition is subject to general condition 14.2 [deposit].
- 17. SETTLEMENT**
- 17.1 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.
- 17.2 Settlement must be conducted between the hours of 10.00 am and 4.00 pm unless the parties agree otherwise.
- 17.3 The purchaser must pay all money other than the deposit in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.
- 18. ELECTRONIC SETTLEMENT**
- 18.1 Settlement and lodgement 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. This general condition 18 has priority over any other provision of this contract to the extent of any inconsistency.
- 18.2 A party must immediately give written notice if that party reasonably believes that settlement and lodgement can no longer be conducted electronically. General condition 18 ceases to apply from when such a notice is given.
- 18.3 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.
- 18.4 The vendor must open the electronic workspace ("workspace") as soon as reasonably practicable and nominate a date and time for settlement. The inclusion of a specific date and time for settlement in a workspace is not of itself a promise to settle on that date or at that time. The workspace is an electronic address for the service of notices and for written communications for the purposes of any electronic transactions legislation.
- 18.5 This general condition 18.5 applies if there is more than one electronic lodgement network operator in respect of the transaction. In this general condition 18.5 "the transaction" means this sale and purchase and any associated transaction involving any of the same subscribers.
- To the extent that any interoperability rules governing the relationship between electronic lodgement network operators do not provide otherwise:
- (a) the electronic lodgement network operator to conduct all the financial and lodgement aspects of the transaction after the workspace locks must be one which is willing and able to conduct such aspects of the transaction in accordance with the instructions of all the subscribers in the workspaces of all the electronic lodgement network operators after the workspace locks;
 - (b) if two or more electronic lodgement network operators meet that description, one may be selected by purchaser's incoming mortgagee having the highest priority but if there is no mortgagee of the purchaser, the vendor must make the selection.
- 18.6 Settlement occurs when the workspace records that:
- (a) there has been an exchange of funds or value between the exchange settlement account or accounts in the Reserve Bank of Australia of the relevant financial institutions or their financial settlement agents in accordance with the instructions of the parties; 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 lodgement.
- 18.7 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 general condition 18.6 has not occurred by 4.00 pm, or 6.00 pm if the nominated time for settlement is after 4.00 pm.
- 18.8 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.
- 18.9 The vendor must before settlement:
- deliver any keys, security devices and codes ("keys") to the estate agent named in the contract;
 - 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 lodgement network operator;
 - 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 lodgement network operator of settlement.
- 19. GST**
- 19.1 The purchaser does not have to pay the vendor any amount in respect of GST in addition to the price if the particulars of sale specify that the price includes GST (if any).
- 19.2 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 GST (if any) must be paid in addition to the price; or
 - GST is payable 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
 - 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 part of it) does not satisfy the requirements of section 38-480 of the GST Act; or
 - 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.
- 19.3 The purchaser is not obliged to pay any GST under this contract until a tax invoice has been given to the purchaser.
- 19.4 If the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on:
- 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
 - the purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.
- 19.5 If the particulars of sale specify that the supply made under this contract is a 'going concern':
- the parties agree that this contract is for the supply of a going concern; and
 - the purchaser warrants that the purchaser is, or prior to settlement will be, registered for GST; and
 - the vendor warrants that the vendor will carry on the going concern until the date of supply.
- 19.6 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.
- 19.7 In this general condition:
- 'GST Act' means *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*; and
 - 'GST' includes penalties and interest.
- 20. LOAN**
- 20.1 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.
- 20.2 The purchaser may end the contract if the loan is not approved by the approval date, but only if the purchaser:
- immediately applied for the loan; and
 - did everything reasonably required to obtain approval of the loan; and
 - serves written notice ending the contract, together with written evidence of rejection or non-approval of the loan, on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and
 - is not in default under any other condition of this contract when the notice is given.
- 20.3 All money must be immediately refunded to the purchaser if the contract is ended.
- 21. BUILDING REPORT**
- 21.1 This general condition only applies if the applicable box in the particulars of sale is checked.
- 21.2 The purchaser may end this contract within 14 days from the day of sale if the purchaser:
- obtains a written report from a registered building practitioner or architect which discloses a current defect in a structure on the land and designates it as a major building defect;
 - gives the vendor a copy of the report and a written notice ending this contract; and
 - is not then in default.
- 21.3 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this general condition.

- 21.4 A notice under this general 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.
- 21.5 The registered building practitioner may inspect the property at any reasonable time for the purpose of preparing the report.
- 22. PEST REPORT**
- 22.1 This general condition only applies if the applicable box in the particulars of sale is checked.
- 22.2 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 affecting the structure of a building on the land;
 - (b) gives the vendor a copy of the report and a written notice ending this contract; and
 - (c) is not then in default.
- 22.3 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this general condition.
- 22.4 A notice under this general 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.
- 22.5 The pest control operator may inspect the property at any reasonable time for the purpose of preparing the report.
- 23. ADJUSTMENTS**
- 23.1 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.
- 23.2 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.
- 23.3 The purchaser must provide copies of all certificates and other information used to calculate the adjustments under general condition 23, if requested by the vendor.
- 24. FOREIGN RESIDENT CAPITAL GAINS WITHHOLDING**
- 24.1 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.
- 24.2 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.
- 24.3 The remaining provisions of this general condition 24 only apply 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.
- 24.4 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.
- 24.5 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.
- 24.6 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:
- (a) 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.
- 24.7 The representative is taken to have complied with the requirements of general condition 24.6 if:
- (a) the settlement is conducted through an electronic lodgement network; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.

- 24.8 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.
- 24.9 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.
- 24.10 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount.
- 25. GST WITHHOLDING**
- 25.1 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.
- 25.2 The purchaser must notify the vendor in writing of the name of the recipient of the *supply for the purposes of section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* at least 21 days before the due date for settlement unless the recipient is the purchaser named in the contract.
- 25.3 The vendor must at least 14 days before the due date for settlement provide the purchaser and any person nominated by the purchaser under general condition 4 with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*, and must provide all information required by the purchaser or any person so nominated to confirm the accuracy of the notice.
- 25.4 The remaining provisions of this general condition 25 apply if the purchaser is or may be 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 25 is to be taken as relieving the vendor from compliance with section 14-255.
- 25.5 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.
- 25.6 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.
- 25.7 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:
- (a) 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.
- 25.8 The representative is taken to have complied with the requirements of general condition 25.7 if:
- (a) settlement is conducted through an electronic lodgement network; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 25.9 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 lodgement network.
- However, if the purchaser gives the bank cheque in accordance with this general condition 25.9, 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.
- 25.10 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.

25.11 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.

25.12 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 any failure on the part of the vendor, including breach of a warranty in general condition 25.11; or
- (b) the purchaser has a 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.

Transactional

26. TIME & CO OPERATION

- 26.1 Time is of the essence of this contract.
- 26.2 Time is extended until the next business day if the time for performing any action falls on a day which is not a business day.
- 26.3 Each party must do all things reasonably necessary to enable this contract to proceed to settlement, and must act in a prompt and efficient manner.
- 26.4 Any unfulfilled obligation will not merge on settlement.

27. SERVICE

- 27.1 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.

27.2 A cooling off notice under section 31 of the *Sale of Land Act 1962* or a notice under general condition 20 [loan approval], 21 [building report] or 22 [pest report] 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.

27.3 A document is sufficiently served:

- (a) personally, or
- (b) by pre-paid post, or
- (c) in any manner authorized 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.

27.4 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*.

27.5 In this contract 'document' includes 'demand' and 'notice', 'serve' includes 'give', and 'served' and 'service' have corresponding meanings.

28. NOTICES

28.1 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.

28.2 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.

28.3 The purchaser may enter the property to comply with that responsibility where action is required before settlement.

29. 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.

30. TERMS CONTRACT

30.1 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.
- 30.2 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.
- 31. LOSS OR DAMAGE BEFORE SETTLEMENT**
- 31.1 The vendor carries the risk of loss or damage to the property until settlement.
- 31.2 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.
- 31.3 The purchaser must not delay settlement because one or more of the goods is not in the condition required by general condition 31.2, but may claim compensation from the vendor after settlement.
- 31.4 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 31.2 at settlement.
- 31.5 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.
- 31.6 The stakeholder must pay the amounts referred to in general condition 31.5 in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.
- 32. 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**
- 33. 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 at settlement on any money owing under the contract during the period of default, without affecting any other rights of the offended party.
- 34. DEFAULT NOTICE**
- 34.1 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.
- 34.2 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.
- 35. DEFAULT NOT REMEDIED**
- 35.1 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.
- 35.2 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.
- 35.3 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.
- 35.4 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.
- 35.5 The ending of the contract does not affect the rights of the offended party as a consequence of the default.

Special Conditions

1. Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this contract are set out below.

Business Day means a weekday on which trading banks in Victoria are open for business.

Claim means a claim, action, proceeding, damage, Loss, expense, Cost or liability, immediate, future or contingent and includes a claim for compensation.

Cost means any cost, charge, expense, outgoing, payment, fee, liability or penalty of any kind, including any professional fees.

General Conditions means the general conditions appearing after the Particulars of Sale in this contract.

Laws means any law, act, ordinance, regulation, by-law, order or proclamation and includes the requirements of any Authority or of any permit or approval affecting the Property.

Legal Practitioner includes a conveyancer who is a licensee within the meaning of the *Conveyancers Act 2006* (Vic).

Loss means a loss, Claim, action, damage, liability, Cost, charge, expense, penalty, compensation, fine or outgoing suffered, paid or incurred.

Object means to make any Claim against the Vendor (before or after the date of actual settlement), to seek to withhold all or part of the Price, raise any objection, requisition, rescind or terminate this contract or seek to delay or avoid settlement of this contract.

Particulars of Sale means the particulars of sale in this contract.

Property means the property described in the Particulars of Sale. The terms "*Land*" and "*Property*" are used intermittently throughout this contract, however, they all mean the property sold pursuant to this contract.

Property Controls means all existing and future planning, environmental, building and similar controls relating to the use and development of the Property.

Sale of Land Act means the *Sale of Land Act 1962* (Vic).

Settlement Date means the date on which vacant possession of the Property or receipt of the rents and profits is given, namely, on acceptance of title and payment of the Balance.

Vendor's Statement means the statement made under section 32 of the Sale of Land Act, a copy of which is annexed to this contract.

1.2 Interpretation

In this contract:

- (a) headings, bold type, italics type and underline type are for convenience only and do not affect the interpretation of this agreement, except for words which are bold type and italics type which denotes a defined term;
- (b) the singular includes the plural and the plural includes the singular;

- (c) words of any gender include all genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (e) an expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual;
- (f) a reference to a provision, party, schedule, attachment, exhibit or plan is a reference to a clause of, and a party, schedule, attachment, exhibit or plan to, this contract;
- (g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them;
- (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to a document includes that party's successors and permitted assignees;
- (j) any agreement, representation, warranty or indemnity by 2 or more parties (including where 2 or more persons are included in the same defined term) binds them jointly and severally;
- (k) any agreement, representation, warranty or indemnity in favour of 2 or more parties (including where 2 or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (l) a reference to an agreement other than this contract includes a deed and any legal enforceable undertaking, agreement, arrangement or understanding whether or not in writing;
- (m) a reference to liquidation or insolvency includes appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding-up, dissolution, deregistration, assignment for the benefit of creditors, insolvency, bankruptcy, or any similar procedure or, whether applicable, changes in the constitution of any partnership or person, or death;
- (n) no provision of this contract will be construed adversely to a party because that party was responsible for the preparation of this contract or that provision;
- (o) a reference to a body, other than a party to this contract (including an institute, association or authority), whether statutory or not:
 - (i) which ceases to exist; or
 - (ii) whose powers and functions are transferred to another body,
 is a reference to the body which replaces it or which substantially succeeds to its powers and functions;
- (p) a reference to a time is a reference to the time in Victoria;
- (q) a reference to "A\$", "\$A", "dollar" or "\$" is Australian currency; and
- (r) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Incorporated definitions

A word or phrase (other than one defined in special condition 1.1) specified in the Particulars of Sale has the same meaning in these special conditions.

1.4 Conflict between conditions

In case of a conflict between any special conditions and any General Condition, the order of priority is:

- (a) firstly, any special conditions in this contract; and
- (b) secondly, any General Condition in this contract.

1.5 Contract components, include schedule and attachment

This contract includes:

- (a) Schedule 1 of the Particulars of Sale and, if applicable, Attachment 2A or 2B; and
- (b) if applicable, Attachment 1.

2. Amendments to General Conditions

Without limiting the specific provisions of any other special condition in this contract, the General Conditions are amended as set out in the table below.

No.	General Condition(s)	Amendment(s)
1.	3 [GUARANTEE]	Deleted and replaced with the following: “(a) If the purchaser is a proprietary limited company, the purchaser must on the day of sale provide the vendor with a guarantee and indemnity, in the form at Annexure A to this contract, signed by each director of the purchaser. (b) If under general condition 4 the purchaser nominates a substitute or additional purchaser and the nominee is a proprietary limited company, the purchaser must on the day of nomination provide the vendor with a guarantee and indemnity, in the form at Annexure A to this contract, signed by each director of the nominee.”
2.	6.1 [VENDOR WARRANTIES]	The words “the month and year set out at the foot of this page” are deleted and replaced with August 2019”.

No.	General Condition(s)	Amendment(s)
3.	6.6 [VENDOR WARRANTIES]	<p>Deleted and replaced with the following:</p> <p>"If sections 137B and 137C of the Building Act 1993 apply to this contract, the vendor warrants that:</p> <ul style="list-style-type: none"> (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 or disclosed in the statement required to be given by the vendor under section 32 of the Sale of Land Act 1962, those materials were new, unless otherwise stated in this contract or disclosed in the statement required to be given by the vendor under section 32 of the Sale of Land Act 1962; 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. <p>The purchaser may not delay settlement, make a claim or take proceedings for breach of any warranties (set out in section 137C of the Building Act 1993 and general conditions 2.6(a), (b) and (c) of this contract), if the breach was known or ought reasonably to have been known to the purchaser to exist at the time this contract was signed by the purchaser."</p>
4.	11 [RELEASE OF SECURITY INTEREST]	<p>Deleted and replaced with the following:</p> <p>"The purchaser agrees that the vendor is not required at any time to take any action to obtain any:</p> <ul style="list-style-type: none"> (a) release from any secured party releasing a security interest in respect of the property or the goods; (b) statement in writing in accordance with section 275(1)(b) of the Personal Property Securities Act 2009 setting out the amount or obligation that is secured is "nil" at the settlement date; or (c) written approval or correction in accordance with section 275(1)(c) of the Personal Property Securities Act 2009 indicating that, on the settlement date, the personal property included in the contract is not or will not be property in which the relevant security interest is granted."
5.	12 [BUILDER WARRANTY INSURANCE]	Deleted.

No.	General Condition(s)	Amendment(s)
6.	17.1(b)(i) [SETTLEMENT]	Deleted and replaced with the following: "provide all title documents necessary to enable the purchaser to become the registered proprietor of the land; and"
7.	23 [ADJUSTMENTS]	Insert a new provision as follows; "23.4 for the purposes of general condition 23, the expression 'periodic outgoings' does not include any amounts to which section 10G of the <i>Sale of Land Act 1962</i> (Vic) applies."
8.	23.2(b) and 23.2(c) [ADJUSTMENTS]	Deleted.
9.	28 [NOTICES]	Insert a new provisions as follows: "28.4 On and from the day of sale, the purchaser fully indemnifies and shall keep indemnified the vendor from and against all actions, claims, demands, costs and expenses which the vendor may incur, suffer or sustain as a result of any breach by the purchaser of this general condition 28. 28.5 General condition 28 does not apply to any amounts to which section 10G or 10H of the <i>Sale of Land Act 1962</i> (Vic) applies."
10.	28.3 [NOTICES]	Deleted and replaced with the following: "The purchaser may enter the property at reasonable times and following prior written notice to the vendor to comply with that responsibility where action is required before settlement. The purchaser must use its reasonable endeavours not to disrupt the use and occupation of the property by the vendor and indemnifies the vendor for any loss or damage suffered by the vendor as a consequence of the purchaser exercising its rights under this general condition.";
11.	31.4, 31.5 and 31.6 [LOSS OR DAMAGE BEFORE SETTLEMENT]	Deleted.
12.	35.4(a) [DEFAULT NOT REMEDIED]	If the Deposit is less than 10% of the Price, delete the word "up" and replace with the word "equal".
		If the Deposit is equal to 10% of the Price, delete the word "up" and replace with the word "equal".

3. Acknowledgments of pre-contract matters

3.1 Contract and Vendor's Statement

Prior to the execution of this contract, the Purchaser acknowledges that:

- (a) it received:
 - (i) a copy of this contract; and
 - (ii) a copy of the Vendor's Statement,before paying any money or signing any document in relation to this sale;
- (b) the Purchaser was given an opportunity to read and consider the terms and conditions in this contract;
- (c) the Purchaser had an opportunity to seek legal and other professional advice on the terms and conditions in this contract; and
- (d) the Vendor or the Vendor's Estate Agent advised the Purchaser that the Purchaser had the right to negotiate the terms of this contract.

3.2 Further acknowledgements

The Purchaser acknowledges:

- (a) having sufficient opportunity to carry out investigations and to make enquiries in relation to the Property before signing this contract;
- (b) that no information, representation or warranty provided or made by or on behalf of the Vendor other than expressed in this contract was provided or made with the intention or knowledge that it would be relied upon by the Purchaser;
- (c) that the Purchaser relied only on the Purchaser's inspection of, and searches and enquiries in connection with, the Property when entering into this contract; and
- (d) that to the maximum extent permissible by law and equity, the Vendor is not liable to the Purchaser in connection with any information, representation or warranty provided or made by or on behalf of the Vendor.

4. 'As is, Where is'

4.1 Improvements on the Land

The Purchaser acknowledges and agrees that:

- (a) the Goods and any improvements on the Land may be subject to or require compliance with Laws; and
- (b) any failure to comply with any Laws mentioned in special condition 4.1(a) will not constitute and will not be deemed to constitute a defect in the Vendor's title and the Purchaser shall not make any Claim or Object on any such ground.

4.2 State of repair

- (a) The Purchaser acknowledges and agrees that it accepts the Property in the condition it was in at the Day of Sale.
- (b) The Purchaser shall not make any Claim or Object by reason of the condition or the state of repair of the Property if it is in the condition it was at the Day of Sale.

4.3 No warranty by Vendor

Other than the warranties given by the Vendor under General Condition 6, the Purchaser acknowledges and agrees that it purchases the Property as is and as a result of the Purchaser's own inspections and enquiries and the Vendor makes no warranty or representation in respect of the Property, including (without limitation):

- (a) that the Land is identical with the land described in this contract;
- (b) that the Property complies with all Laws and the requirements of any statutory authority;
- (c) that the improvements erected on the Land do not encroach on adjoining land;
- (d) that the improvements erected on adjoining land do not encroach on the Land;
- (e) regarding the condition or quality of the Property, the suitability of the Property for any purpose;
- (f) services connected to or available to the Land; and
- (g) regarding the presence of anything that may cause "harm" (as defined by section 4 of the *Environment Protection Act 2017* (Vic)) to "human health" (as defined by section 3 of the *Environment Protection Act 2017* (Vic)) or the "environment" (as defined by section 3 of the *Environment Protection Act 2017* (Vic)).

4.4 Restrictions

The Purchaser acknowledges and agrees that it purchases the Property subject to any:

- (a) easements (both express and implied) affecting the Land sold by virtue of the Sale of Land Act and any rights easements or encumbrances which are appurtenant to any adjoining property;
- (b) restriction or encumbrance referred to in this contract or the Vendor's Statement;
- (c) restrictions on its use or development under the *Planning and Environment Act 1987* (Vic), any planning scheme and the Property Controls;
- (d) non-compliance of the Property with a Law or a requirement of a statutory authority;
- (e) encroachment by the Property or upon the Land;
- (f) defect (whether latent or patent); and
- (g) installation or service which are on or pass through or over the Land or which are used in common with or pass through or over adjoining land.

4.5 No claim

The Purchaser will not make any Claim or Object in connection with any matter raised in special condition 4.3 or 4.4, including (without limitation) calling upon the Vendor to:

- (a) amend title;
- (b) rectify any non-compliance with Laws; or
- (c) remove or relocate an improvement,

or to bear all or any part of the cost of doing so.

5. Miscellaneous

5.1 Alterations

This contract may be altered only in writing signed by each party or the Legal Practitioner of each party.

5.2 Approvals and consents

Except where this contract expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this contract.

5.3 Survival

Any indemnity or any obligation of confidence under this contract is independent and survives termination of this contract. Any other term by its nature intended to survive termination of this contract survives termination of this contract.

5.4 Counterparts

This contract may be executed in counterparts. All executed counterparts constitute one document.

5.5 No merger

The rights and obligations of the parties under this contract do not merge on completion of any transaction contemplated by this contract.

5.6 Entire agreement

This contract constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

5.7 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this contract and any transactions contemplated by it.

5.8 Severability

A term or part of a term of this contract that is illegal or unenforceable may be severed from this contract and the remaining terms or parts of the term of this contract continue in force.

5.9 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

5.10 Governing law and jurisdiction

This contract is governed by the law of Victoria and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria.

5.11 Authority

Each party warrants to the other party that it has full authority and all necessary consents to enter and perform this contract.

5.12 Costs

Each party must pay its own costs of negotiating, preparing and executing this contract.

5.13 Stamp duty

Any stamp duty, duties or other taxes of a similar nature (including fines, penalties and interest) in connection with this contract or any transaction contemplated by this contract, must be paid by the Purchaser.

5.14 Time of the essence

Time shall remain the essence of this contract despite any waiver or indulgence granted by a non-defaulting party to the party in default.

Guarantee and Indemnity

Reference Table

Date

____ / ____ / 20____

Parties

Vendor:	The Vendor named in Schedule 1: Reference Schedule to this deed (<i>Reference Schedule</i>)
Guarantor:	The Guarantor named in the Reference Schedule
Background:	<p>A. At the request of the Guarantor, the Vendor has agreed to enter the Contract.</p> <p>B. Each Guarantor guarantees the Purchaser's obligations under the Contract and indemnifies the Vendor on the terms stated in this deed.</p>

Operative Terms

1. Definitions and interpretation

1.1 Reference Schedule

Capitalised and italicised words in this deed that appear in the Reference Schedule have the meaning given to them in the Reference Schedule.

1.2 Defined terms

In this deed:

- (a) ***Business Day*** means a weekday on which trading banks in Victoria are open for business; and
- (b) ***Notice*** means a notice or other communication connected with this deed.

1.3 Interpretation

In this deed:

- (a) reference to:
 - (i) one gender includes the other genders;
 - (ii) the singular includes the plural and the plural includes the singular;
 - (iii) a person includes a body corporate; and
 - (iv) a party includes the party's executors, administrators, successors and permitted assigns;
- (b) 'including' and similar expressions are not words of limitation;

- (c) where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning;
- (d) headings are for convenience of reference only and do not form part of this deed or affect its interpretation;
- (e) this deed or a provision of this deed must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this deed or the inclusion of the provision in this deed; and
- (f) if an act must be done on a specified day which is not a Business Day, it must be done instead on the next Business Day.

2. Consideration

The Guarantor has requested the Vendor to enter the Contract with the Purchaser and the Vendor does so in consideration of this deed.

3. Contract

The Guarantor acknowledges that it has been given a copy of the Contract and has had full opportunity to consider its provisions before entering this deed.

4. Guarantee

4.1 Prompt performance

The Guarantor guarantees to the Vendor prompt performance of all of the obligations of the Purchaser contained or implied in the Contract.

4.2 Payment

If the obligation of the Purchaser is to pay money, the Vendor may if the Purchaser has not paid the money when due immediately recover the money from the Guarantor as a liquidated debt without first commencing proceedings or enforcing any other right against the Purchaser or any other person.

5. Indemnity

5.1 Loss or damage

The Guarantor is liable for and indemnifies the Vendor against any cost (including legal fees and disbursements on a full indemnity basis and any counsel or consultant's fees and expenses at the rate charged to the Vendor), liability, loss, fine, penalty, suit, claim or damage that the Vendor may suffer because of:

- (a) a failure by the Purchaser to pay any money to the Vendor under the Contract; or
- (b) the Vendor having no legal right to recover any money from the Purchaser under the Contract; or
- (c) any money payable by the Purchaser to the Vendor under the Contract not otherwise being payable.

5.2 Principal and separate obligation

The indemnity in clause 5.1:

- (a) is in addition to and separate from the guarantee in clause 4; and
- (b) is a principal obligation and is independent of the Purchaser's obligations to the Vendor.

5.3 Demand

The Guarantor must pay the Vendor the amount owing under the indemnity in clause 5.1 on demand by the Vendor.

6. Continuing security

This deed is a continuing security, and is not discharged or prejudicially affected by any settlement of accounts, but remains in full force until a final release is given by the Vendor.

7. Matters not affecting Guarantor's liability

The Guarantor's liability under clauses 4 and 5 is not affected by:

- (a) the granting of time, forbearance or other concession by the Vendor to the Purchaser or any Guarantor;
- (b) any delay or failure by the Vendor to take action against the Purchaser or any Guarantor;
- (c) an absolute or partial release of the Purchaser or any Guarantor or a compromise with the Purchaser or any Guarantor;
- (d) a variation, novation, renewal or assignment of the Contract by the Vendor,
- (e) whether or not this increases the liability of the Purchaser or the liability of the Guarantor under this deed;
- (f) the termination of the Contract;
- (g) the fact that this deed or the Contract is wholly or partially void, voidable or unenforceable;
- (h) the non-execution of this deed by the Vendor or one or more of the persons named as Guarantor or the unenforceability of the guarantee or indemnity against one or more of the Guarantors;
- (i) the exercise or purported exercise by the Vendor of its rights under this deed or the Contract;
- (j) a problem that means:
 - (i) the Vendor has no legal right to recover any money from the Purchaser;
 - (ii) the Purchaser does not owe any money that otherwise would be payable under the Contract;
 - (iii) the Vendor knew of the problem, or should have known; or
 - (iv) the Purchaser could never have been required to pay the Vendor the money referred to in clause 5.1; or
- (k) the nomination by the Purchaser of a nominee or substitute purchaser under the Contract.

8. Payment later avoided

The Guarantor's liability is not discharged by a payment to the Vendor, which is later avoided by law. If that happens, the Vendor, the Purchaser and the Guarantor will be restored to their respective rights and obligations as if the payment had not been made.

9. Indemnity on disclaimer

If a liquidator or trustee in bankruptcy disclaims the Contract or this deed, the Guarantor is liable for and indemnifies the Vendor against all resulting loss.

10. Guarantor not to prove in liquidation or bankruptcy

Until the Vendor has received all money payable to it by the Purchaser:

- (a) the Guarantor must not prove or claim in any liquidation, bankruptcy, composition, arrangement or assignment for the benefit of creditors of the Purchaser; and
- (b) the Guarantor must hold any claim it has and any dividend it receives on trust for the Vendor.

11. Guarantor not to claim benefits or enforce rights

Until the Guarantor's liability under this deed is discharged the Guarantor may not, without the consent of the Vendor:

- (a) claim the benefit or seek the transfer (in whole or in part) of any other guarantee, indemnity or security held or taken by the Vendor;
- (b) make a claim or enforce a right against the Purchaser or any other guarantor or against the estate or any of the property of any of them (except for the benefit of the Vendor); or
- (c) raise a set-off or counterclaim available to it or the Purchaser against the Vendor in reduction of its liability under this deed.

12. Costs and expenses

12.1 Reimbursement on demand

The Guarantor agrees to pay or reimburse the Vendor on demand for:

- (a) its costs, charges and expenses of making, enforcing and doing anything in connection with this deed, including all costs actually payable by the Vendor to its legal representatives (whether under a costs agreement or otherwise); and
- (b) all taxes (except income tax) which are payable in connection with this deed or any payment, receipt or other transaction contemplated by it.

12.2 Application of money

Money paid to the Vendor by the Guarantor must be applied first against payment of costs, charges and expenses under this clause 12 and then against other obligations under this deed.

13. Continuation on assignment

If the Vendor assigns its rights under this deed, the benefit of the guarantee and indemnity extends to the assignee and continues concurrently for the benefit of the Vendor regardless of the assignment unless the Vendor releases the Guarantor in writing.

14. General

14.1 Joint and several

- (a) If a party consists of more than one person this deed binds each of them separately and any two or more of them jointly.

- (b) An obligation, representation or warranty in favour of more than one person is for the benefit of them separately and jointly.
- (c) A party (other than the Vendor) which is a trustee is bound both personally and in its capacity as a trustee.

14.2 Notices

A Notice has no legal effect unless it is in writing.

- (a) In addition to any other method of service provided by law, a Notice may be:
 - (i) sent by prepaid post to; or
 - (ii) delivered at,

the address of the addressee set out in this deed or as subsequently notified in writing.
- (b) If a Notice is sent or delivered in a manner provided by clause 14.2(b), it must be treated as given to and received by the party to which it is addressed:
 - (i) if sent by post, on the 2nd Business Day (at the address to which it is posted) after posting; or
 - (ii) if otherwise delivered before 4.00 pm on a Business Day at the place of delivery, upon delivery, and otherwise on the next Business Day at the place of delivery.
- (c) Any Notice by a party may be given and may be signed by its solicitor.

14.3 Governing law and jurisdiction

- (a) The law of Victoria governs this deed.
- (b) The parties submit to the non-exclusive jurisdiction of the courts of Victoria and of the Commonwealth of Australia.

14.4 Severability

If anything in this deed is unenforceable, illegal or void then it is severed and the rest of this deed remains in full force.

14.5 Entire agreement

This deed and the documents referred to in it are the entire agreement between the parties and supersede and discharge all previous negotiations and agreements.

14.6 Waiver and variation

A provision of or a right created under this deed cannot be:

- (a) waived except in writing signed by the party granting the waiver; or
- (b) varied except in writing signed by or on behalf of the parties.

Schedule 1: Reference Schedule

Item 1: Vendor	Name	N Squared Pty Ltd as trustee for NJ Richards Superannuation Fund
	Address	8/14 Shelley Street, Elwood VIC 3184
Item 2: <i>Purchaser</i>	Name	_____
	Address	_____
Item 3: Guarantor	Name	_____
Item 4: Property	Address	25 Inverlochy Street, Anglesea VIC 3230
Item 5: <i>Contract</i>	The contract for the sale and purchase of the Property between the Vendor and Purchaser and dated ____ / ____ / ____.	

Signing Page

EXECUTED as a DEED

SIGNED, SEALED and DELIVERED by

in the presence of:

Witness Signature

Witness Name (in block capitals):

Witness Address

1. Acquisition by non-foreign person

1.1 Application

This Attachment 2A only applies if the Purchaser has crossed or is deemed to have crossed "No" in the section titled 'Purchaser's FIRB Declaration' in Schedule 1.

1.2 Definitions

The meaning of terms used in this Attachment 2A are set out below.

FIRB means the Foreign Investment Review Board and includes the Minister of the Australian Government who administers the Government's foreign investment policy under the provisions of the FIRB Act.

FIRB Act means *Foreign Acquisitions and Takeovers Act 1975* (Cth).

FIRB Approval means the written consent of the FIRB issued pursuant to the FIRB Act to the Purchaser's purchase of the Property.

FIRB Approval Date means a date that is 45 days after the Day of Sale or such other date agreed to in writing by the parties.

Foreign Person has the meaning given to that term by the FIRB Act.

Treasurer means the Treasurer of the Commonwealth of Australia.

A word or phrase (other than one defined in this clause 1.2 of this Attachment 2A) specified in the Particulars of Sale or special condition 1.1 has the same meaning in this Attachment 2A.

1.3 Purchaser's warranty

The Purchaser warrants on the Day of Sale and again at the Settlement Date that:

- (a) the Purchaser is not a Foreign Person; or
- (b) the Purchaser is a person whose acquisition of the Property will be exempt under the FIRB Act.

1.4 Breach of warranty

- (a) If the warranty in clause 1.3 of Attachment 2A is untrue in any respect:
 - (i) the Purchaser will be in default under this contract; and
 - (ii) the Vendor may in its absolute discretion terminate this contract by written notice to the Purchaser.
- (b) Following termination under clause 1.4(a) of Attachment 2A, the Vendor will be entitled to negotiate the re-sale of the Property and the Purchaser waives any right it may otherwise have had against the Vendor.
- (c) Termination under this Attachment 2A will be without prejudice to the Vendor's rights against the Purchaser under this contract and otherwise at Law.

1.5 Indemnity

If the Purchaser breaches any obligations in Attachment 2A, the Purchaser must indemnify the Vendor against any Cost, Loss or Claim arising (directly or indirectly) from or incurred by the Vendor as a result of the breach of an obligation in this Attachment 2A.

1. Acquisition by foreign person

1.1 Application

This Attachment 2B only applies if the Purchaser has ticked 'Yes' in the section titled 'Purchaser's FIRB Declaration' in Schedule 1.

1.2 Definitions

The meaning of terms used in this Attachment 2B are set out below.

FIRB means the Foreign Investment Review Board and includes the Minister of the Australian Government who administers the Government's foreign investment policy under the provisions of the FIRB Act.

FIRB Act means *Foreign Acquisitions and Takeovers Act 1975* (Cth).

FIRB Approval means the written consent of the FIRB issued pursuant to the FIRB Act to the Purchaser's purchase of the Property.

FIRB Approval Date means a date that is 45 days after the Day of Sale or such other date agreed to in writing by the parties.

Foreign Person has the meaning given to that term by the FIRB Act.

Settlement Due Date means the date settlement is due in the Particulars of Sale or such other date agreed by the parties in writing.

Treasurer means the Treasurer of the Commonwealth of Australia.

A word or phrase (other than one defined in this clause 1.2 of Attachment 2B) specified in the Particulars of Sale or special condition 1.1 has the same meaning in this Attachment 2B.

1.3 Conditional contract

This contract is conditional upon the purchaser obtaining FIRB Approval on or before the FIRB Approval Date.

1.4 Purchaser's obligations

- (a) The Purchaser must submit an application to the FIRB to seek FIRB Approval within 5 Business Days of the Day of Sale and provide evidence to the Vendor that it has done so. If the Purchaser does not do so, the Purchaser authorises the Vendor or the Vendor's nominated representatives to submit this application on the Purchaser's behalf at the Purchaser's cost, which cost (including legal costs and expenses) must be paid to the Vendor or the Vendor's nominated representatives on demand.
- (b) The Purchaser must:
 - (i) use best endeavours and take all available steps to obtain FIRB Approval by the FIRB Approval Date, including providing the Vendor with the necessary information to complete the application on the Purchaser's behalf;
 - (ii) keep the Vendor informed of the progress for the application for FIRB Approval;

- (iii) provide to the Vendor a copy of the application and other material submitted with the application for FIRB Approval and correspondence between the Purchaser and the FIRB concerning the application. The Purchaser must immediately upon receipt or dispatch deliver to the Vendor copies of correspondence between the Purchaser or its solicitors or consultants and the FIRB and advise in writing of the context of any telephone discussions with the FIRB; and
 - (iv) promptly provide to the FIRB such further and additional information and material as the FIRB from time-to-time requires concerning the application.
- (c) By 5.00 pm on the earlier of:
 - (i) 7 days after receipt of notice from the FIRB; and
 - (ii) the FIRB Approval Date,
 the Purchaser must give notice to the Vendor that:
 - (iii) the FIRB Approval has not been obtained by the Purchaser and this contract is terminated; or
 - (iv) the FIRB Approval has been obtained by the Purchaser.
- (d) Once the Purchaser has given notice to the Vendor that the Purchaser has obtained FIRB Approval, clause 1.4(b)(i) of this Attachment 2B is deemed to be satisfied.
- (e) If the Purchaser does not receive a notice from the FIRB regarding the outcome of the application for FIRB Approval on or before 5.00pm on the FIRB Approval Date, then either the Vendor or the Purchaser may terminate this contract by notice in writing to the other party. Upon receipt of such notice, this contract shall be at an end and the Deposit, as the case may be, shall be refunded to the Purchaser and neither party shall have any further rights against the other except with respect to any antecedent breach of this contract.
- (f) Where the Settlement Due Date occurs prior to the FIRB Approval Date, the parties agree that the Settlement Due Date is extended by 7 days after the FIRB Approval Date.

1.5 Indemnity

If the Purchaser breaches any obligations in Attachment 2B, the Purchaser must indemnify the Vendor against any Cost, Loss or Claim arising (directly or indirectly) from or incurred by the Vendor as a result of the breach of an obligation in Attachment 2B.

Vendor's Statement

Land

Address:	25 Inverlochy Street, Anglesea VIC 3230
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Vendor

Name:	N Squared Pty Ltd as trustee for NJ Richards Superannuation Fund
Signature:	
Date:	

Purchaser

Name:	
Signature:	
Date:	

1. Financial matters

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

- (a) Are set out in the attached certificates and calculated in accordance with the special conditions set out in the contract of sale to which this statement applies.
- (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) municipal, water and drainage rates and charges; and
 - (ii) land tax depending on the use to which the property is put and other properties owned by the purchaser.

1.2 Particulars of any Charge (whether registered or not) imposed by or under any Act to secure an amount due under that Act, including the amount owing under the charge

- (a) Description of any Charge.

Not applicable.

- (b) The land is not tax reform scheme land within the meaning of the *Commercial and Industrial Property Tax Reform Act 2024* (Vic).

- (c) The AVPCC code within in meaning of the *Commercial and Industrial Property Tax Reform Act 2024* (Vic) most recently allocated to the land is:

Attached is a copy of property clearance certificate issued by the State Revenue Office containing the AVPCC code within in meaning of the *Commercial and Industrial Property Tax Reform Act 2024* (Vic) most recently allocated to the land.

2. Insurance

2.1 Damage and Destruction

This section 2.1 only applies if this vendor statement is in respect of a contract which does NOT provide for the land to remain at the risk of the vendor until the purchaser becomes entitled to possession or receipt of rents and profits.

Not applicable.

2.2 Owner Builder

This section 2.2 only applies where there is a residence on the land that was constructed by an owner-builder within the preceding 6 years and section 137B of the *Building Act 1993* (Vic) applies to the residence.

Not applicable.

3. Land use

3.1 Easements, Covenants or Other Similar Restrictions affecting the land (whether registered or unregistered):

- (a) To the best of the vendor's knowledge, there are no easements, covenants or other similar restrictions affecting the property other than:
 - (i) those set out in the attached copies of title documents; and
 - (ii) the easements created by section 98 of the *Transfer of Land Act 1958* (Vic), section 12(2) of the *Subdivision Act 1958* (Vic) and any other easements noted on the plan of subdivision.

- (b) 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 land by road

3.3 Designated Bushfire Prone Area

The land is in a designated bushfire-prone area as set out in the attached Property Report.

3.4 Planning Scheme

The required specified information is set out in the attached Property Report.

4. Notices

4.1 Notice, Order, Declaration, Report or Recommendation

Particulars of any 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:

Save as disclosed in the attachments, none to the best of the vendor's knowledge.

4.2 Agricultural chemicals

There are no 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. However, if this is not the case, the details of any such notices, property management plans, reports or orders, are as follows:

Save as disclosed in the attachments, none to the best of the vendor's knowledge.

4.3 Compulsory Acquisition

The particulars of any notices of intention to acquire that have been served under section 6 of the *Land Acquisition and Compensation Act 1986* (Vic) are as follows:

Save as disclosed in the attachments, none to the best of the vendor's knowledge.

5. Building permits

Particulars of any building permit issued under the *Building Act 1993* (Vic) in the preceding 7 years (required only where there is a residence on the land):

Not applicable.

6. Owners corporation

This section 6 only applies if the land is affected by an owners corporation within the meaning of the *Owners Corporations Act 2006* (Vic):

Not applicable.

7. Growth Areas Infrastructure Contribution

Not applicable.

8. Services

The services which are marked with an 'X' in the accompanying square box are NOT connected to the land:

Electricity supply <input type="checkbox"/>	Gas supply <input checked="" type="checkbox"/>	Water supply <input type="checkbox"/>	Sewerage <input type="checkbox"/>	Telephone services <input checked="" type="checkbox"/>
---	--	---------------------------------------	-----------------------------------	--

The Purchaser is responsible to arrange for the connection of any services not connected. The Purchaser is also liable for any connection fees for any services not connected.

9. Title

Attached are copies of the following documents:

- (a) Register Search Statement for Certificate of Title Volume 09799 Folio 161; and
- (b) Plan of Subdivision PS209805H.

10. Subdivision

10.1 Unregistered Subdivision

This section 10.1 only applies if the land is subject to a subdivision which is not registered.

Not applicable.

10.2 Staged Subdivision

This section 10.2 only applies if the land is part of a staged subdivision within the meaning of section 37 of the *Subdivision Act 1988* (Vic).

Not applicable.

10.3 Further Plan of Subdivision

This section 10.3 only applies if the land is subject to a subdivision in respect of which a further plan within the meaning of the *Subdivision Act 1988* (Vic) is proposed.

Not applicable.

11. Due diligence checklist

Attached.

12. Attachments

- (a) Due Diligence Checklist.
- (b) Register Search Statement for Certificate of Title Volume 09799 Folio 161.
- (c) Plan of Subdivision PS209805H.
- (d) Planning Property Report.
- (e) Property Information Certificate.
- (f) Land Information Certificate.
- (g) Water Information Certificate.
- (h) Property Clearance Certificate.

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](http://consumer.vic.gov.au/duediligencechecklist) (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.

REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

Page 1 of 1

VOLUME 09799 FOLIO 161

Security no : 124119657894A
Produced 07/11/2024 03:54 PM

LAND DESCRIPTION

Lot 18 on Plan of Subdivision 209805H.

PARENT TITLES :

Volume 07413 Folio 557 Volume 08113 Folio 251

Created by instrument LP209805H 21/03/1988

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

N SQUARED PTY LTD of 8/14 SHELLEY ST. ELWOOD 3184
W237602Y 20/08/1999

ENCUMBRANCES, CAVEATS AND NOTICES

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP209805H FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 25 INVERLOCHY STREET ANGLESEA VIC 3230

DOCUMENT END

Imaged Document Cover Sheet

The document following this cover sheet is an imaged document supplied by LANDATA®, Secure Electronic Registries Victoria.

Document Type	Plan
Document Identification	LP209805H
Number of Pages (excluding this cover sheet)	1
Document Assembled	07/11/2024 15:54

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PLANNING PROPERTY REPORT

From www.planning.vic.gov.au at 25 November 2024 01:48 PM

PROPERTY DETAILS

Address: **25 INVERLOCHY STREET ANGLESEA 3230**
Lot and Plan Number: **Lot 18 LP209805**
Standard Parcel Identifier (SPI): **18\LP209805**
Local Government Area (Council): **SURF COAST**
Council Property Number: **165790**
Planning Scheme: **Surf Coast**
Directory Reference: **Melway 514 H6**

www.surfcoast.vic.gov.au

[Planning Scheme - Surf Coast](#)

UTILITIES

Rural Water Corporation: **Southern Rural Water**
Urban Water Corporation: **Barwon Water**
Melbourne Water: **Outside drainage boundary**
Power Distributor: **POWERCOR**

STATE ELECTORATES

Legislative Council: **WESTERN VICTORIA**
Legislative Assembly: **POLWARTH**

OTHER

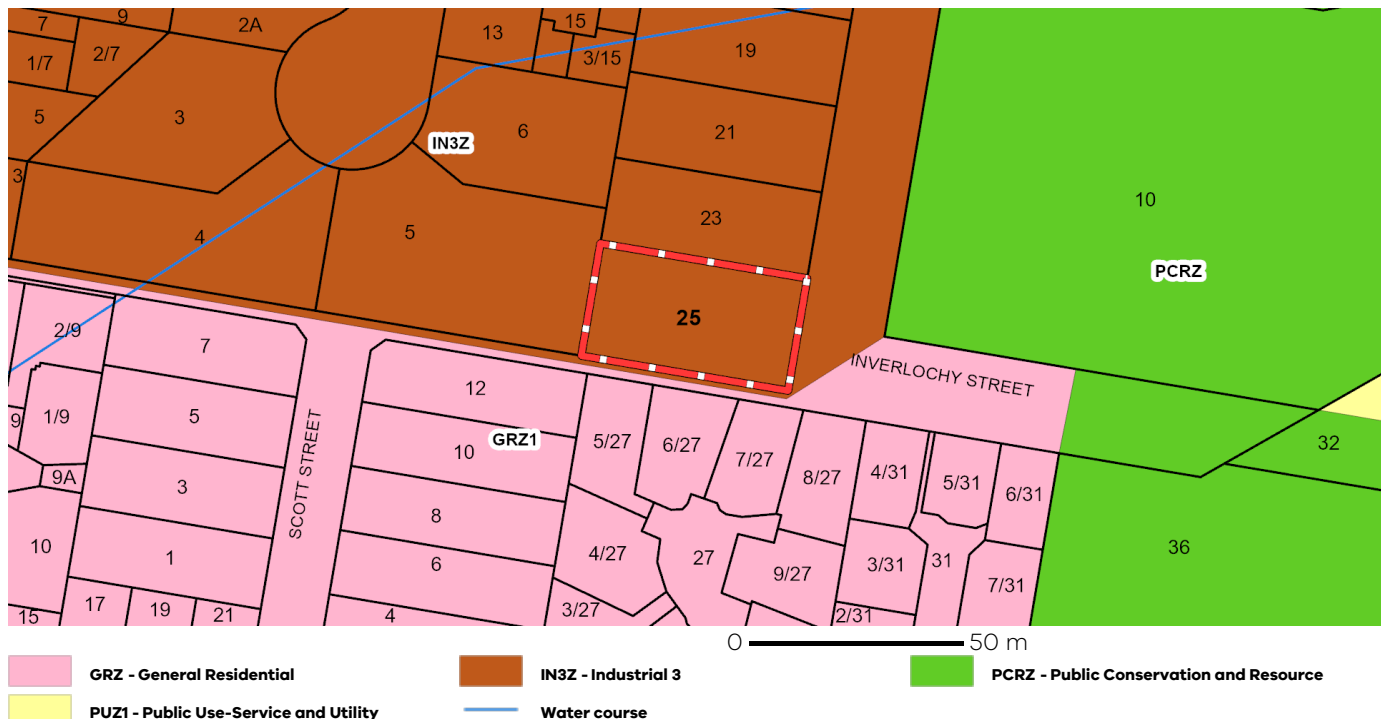
Registered Aboriginal Party: **Wadawurrung Traditional Owners
Aboriginal Corporation**

[View location in VicPlan](#)

Planning Zones

[INDUSTRIAL 3 ZONE \(IN3Z\)](#)

[SCHEDULE TO THE INDUSTRIAL 3 ZONE \(IN3Z\)](#)



Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

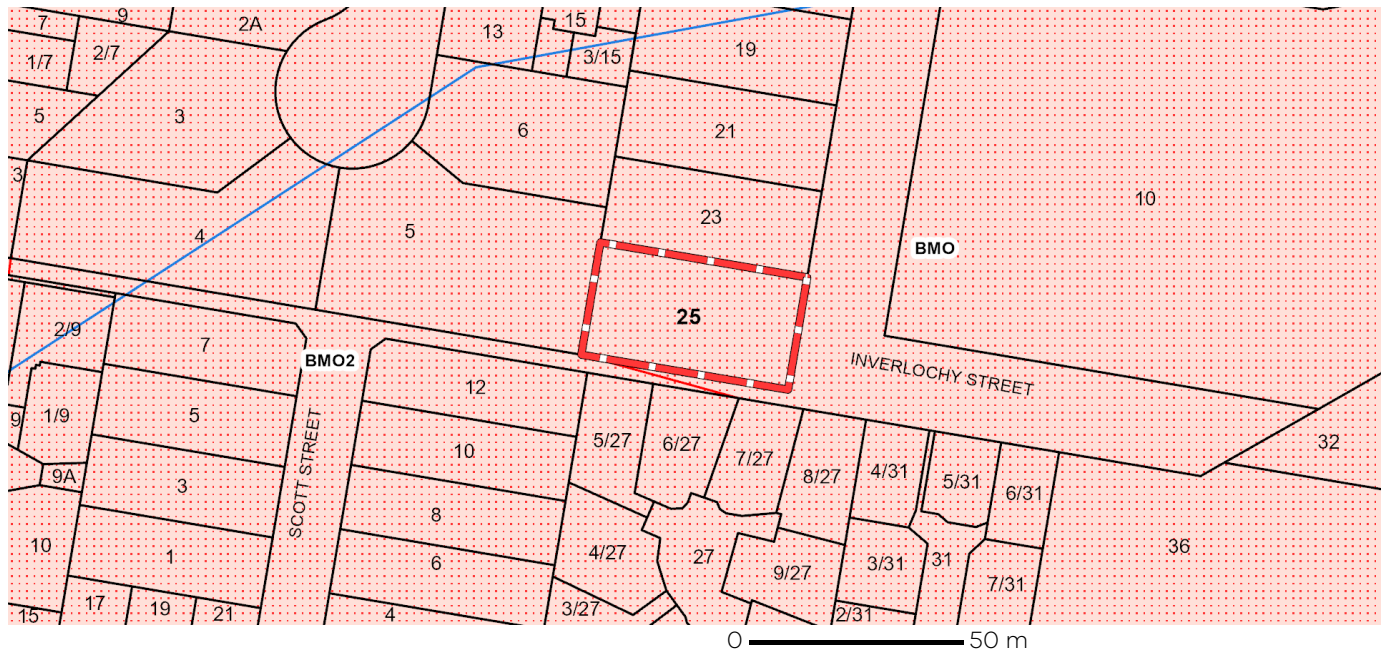
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Read the full disclaimer at <https://www.delwp.vic.gov.au/disclaimer>

Notwithstanding this disclaimer, a vendor may rely on the information in this report for the purpose of a statement that land is in a bushfire prone area as required by section 32C (b) of the Sale of Land 1962 (Vic).

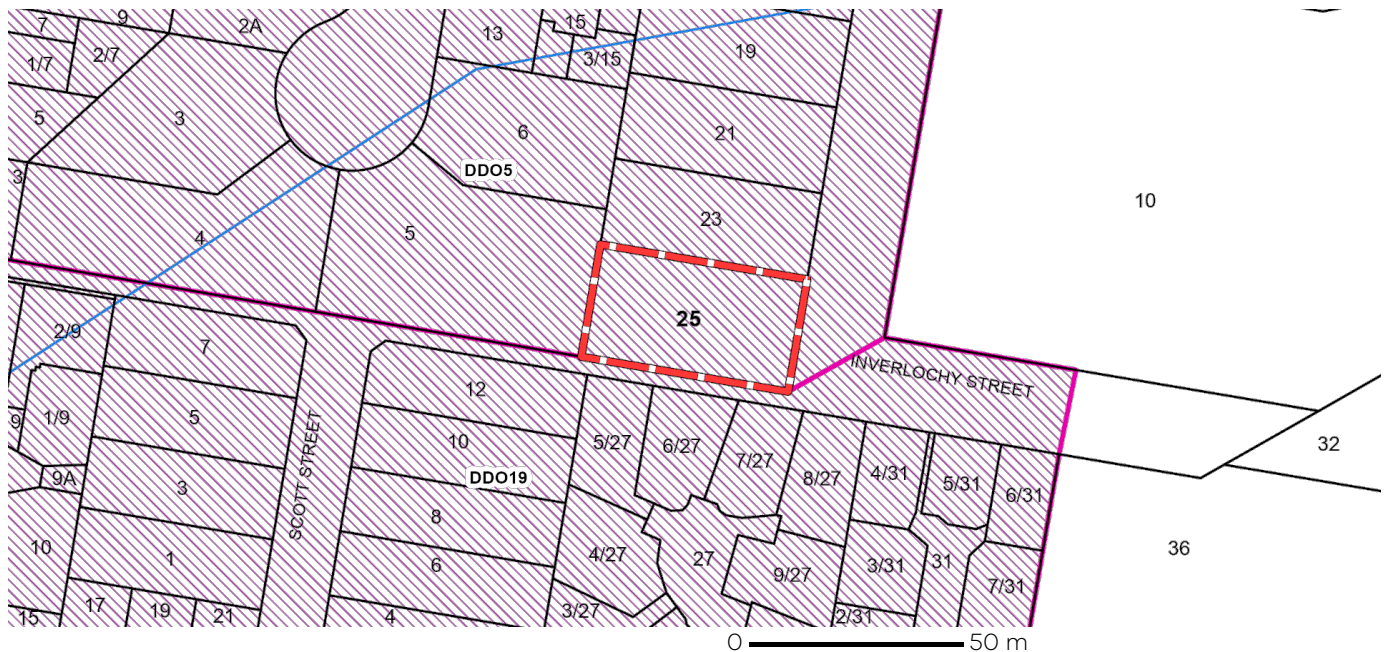
Planning Overlays

BUSHFIRE MANAGEMENT OVERLAY (BMO)



DESIGN AND DEVELOPMENT OVERLAY (DDO)

DESIGN AND DEVELOPMENT OVERLAY - SCHEDULE 5 (DDO5)



Planning Overlays

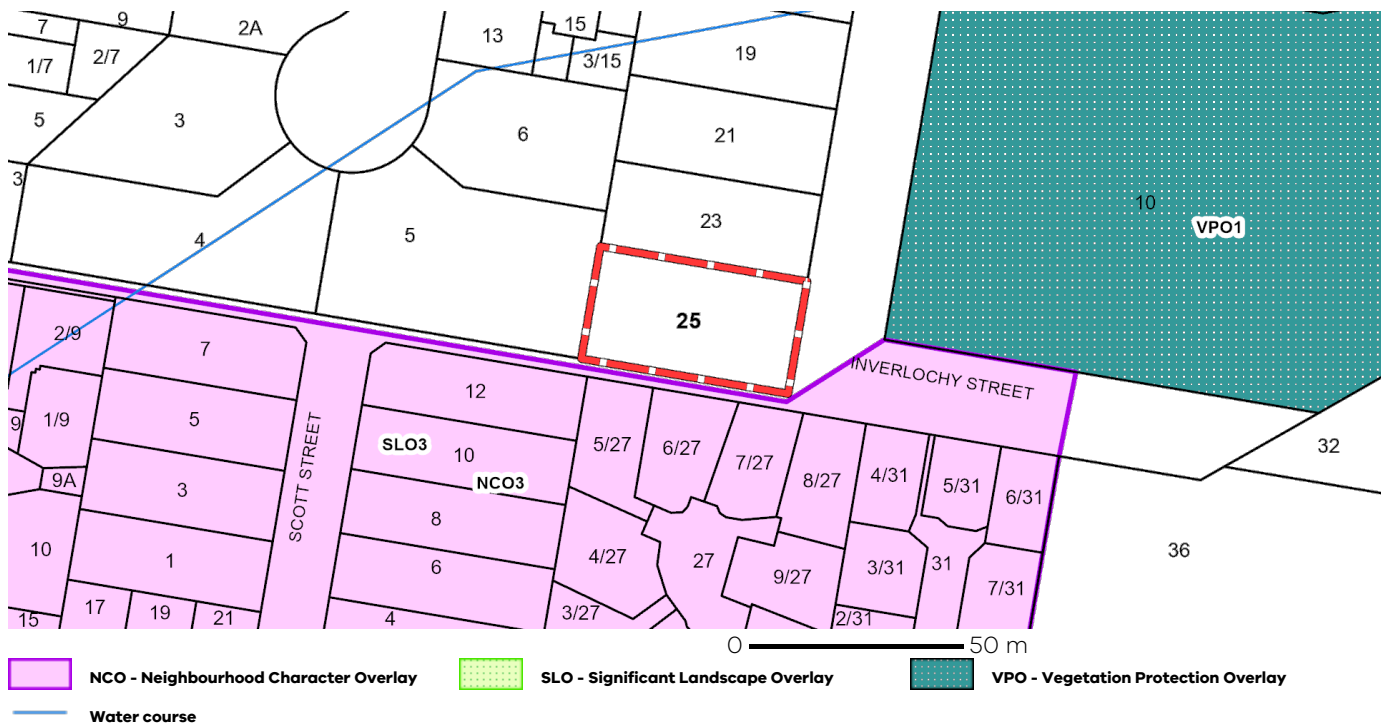
OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

[NEIGHBOURHOOD CHARACTER OVERLAY \(NCO\)](#)

[SIGNIFICANT LANDSCAPE OVERLAY \(SLO\)](#)

[VEGETATION PROTECTION OVERLAY \(VPO\)](#)



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

Further Planning Information

Planning scheme data last updated on 20 November 2024.

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 affect 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

<https://mapshare.maps.vic.gov.au/vicplan>

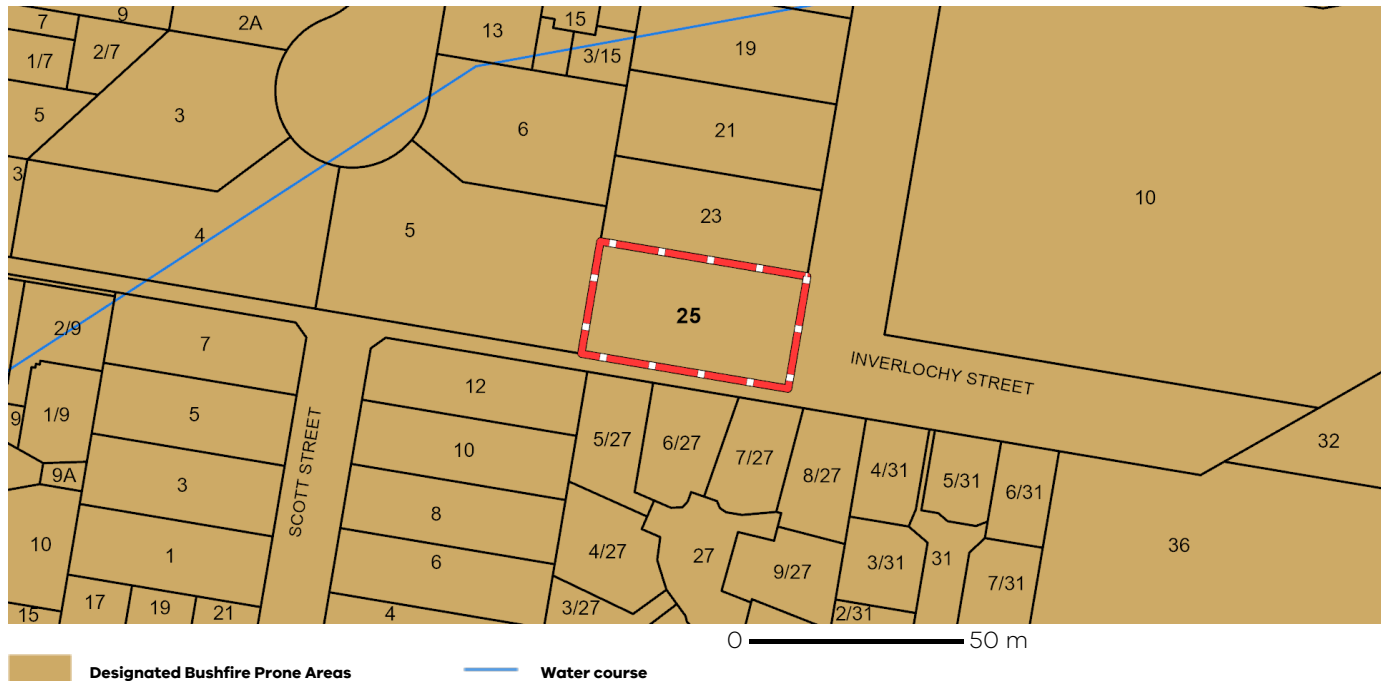
For other information about planning in Victoria visit <https://www.planning.vic.gov.au>

Designated Bushfire Prone Areas

This property is in a designated bushfire prone area. Special bushfire construction requirements apply to the part of the property mapped as a designated bushfire prone area (BPA). Planning provisions may apply.

Where part of the property is mapped as BPA, if no part of the building envelope or footprint falls within the BPA area, the BPA construction requirements do not apply.

Note: the relevant building surveyor determines the need for compliance with the bushfire construction requirements.



Designated BPA are determined by the Minister for Planning following a detailed review process. The Building Regulations 2018, through adoption of the Building Code of Australia, apply bushfire protection standards for building works in designated BPA.

Designated BPA maps can be viewed on VicPlan at <https://mapshare.vic.gov.au/vicplan/> or at the relevant local council.

Create a BPA definition plan in [VicPlan](#) to measure the BPA.

Information for lot owners building in the BPA is available at <https://www.planning.vic.gov.au>.

Further information about the building control system and building in bushfire prone areas can be found on the Victorian Building Authority website <https://www.vba.vic.gov.au>. Copies of the Building Act and Building Regulations are available from <http://www.legislation.vic.gov.au>. For Planning Scheme Provisions in bushfire areas visit <https://www.planning.vic.gov.au>.

Native Vegetation

Native plants that are indigenous to the region and important for biodiversity might be present on this property. This could include trees, shrubs, herbs, grasses or aquatic plants. There are a range of regulations that may apply including need to obtain a planning permit under Clause 52.17 of the local planning scheme. For more information see [Native Vegetation \(Clause 52.17\)](#) with local variations in [Native Vegetation \(Clause 52.17\) Schedule](#).

To help identify native vegetation on this property and the application of Clause 52.17 please visit the Native Vegetation Information Management system <https://nvim.delwp.vic.gov.au/> and [Native vegetation \(environment.vic.gov.au\)](#) or please contact your relevant council.

You can find out more about the natural values on your property through NatureKit [NatureKit \(environment.vic.gov.au\)](#)

8 November 2024

Landata

Landata.online@servictoria.com.au

YOUR REF: 74844484-013-3

Dear Sir/Madam,

LOT 18 – 25 INVERLOCHY STREET, ANGLESEA

I refer to your recent request for information with regard to Regulation 51(1) of the Building Regulations 2018 and advise the following in respect of the land or building:

- a) *Details of any permit or certificate of final inspection issued in the preceding 10 years:* **NONE**
- b) *Details of any current determination made under Regulation 64(1) or exemption granted under Regulation 231(2):* **NONE**
- c) *Details of any current notice or order issued by the relevant building surveyor under the Building Act:* **NONE**

COUNCIL NOTES:

- *Effective from 1 December 2019 Victorian legislation requires the registration of private pools and spas with Council, mandatory safety inspections and certification.*

More information can be found at: www.surfcoast.vic.gov.au/pools

Yours faithfully,
Building Services – Surf Coast Shire Council

LAND INFORMATION CERTIFICATE

Section 229 Local Government Act 1989

Assessment Number: 165790
Certificate Number: 37443
Issue Date: 11/11/2024

Property Location: 25 Inverlochy Street ANGLESEA 3230

Legal Description: LOT: 18 LP: 209805

Capital Improved Value: \$550,000
Site Value: \$530,000
Net Annual Value: \$27,500

The level of values date is 1 January 2024 and became operative for rating purposes on 1 July 2024.

RATES CHARGES AND OTHER MONIES:

Rates, Charges & Levies (for period 1 July 2024 to 30 June 2025)	
Rates Commercial/Industrial	\$1,442.21
Municipal Charge	\$231.00
Vacant FSPL Fixed Charge	\$267.00
Vacant FSPL Variable Charge	\$159.50
Arrears to 30/06/2024:	\$0.00
Interest to 10/10/2024:	\$0.00
Adjustments:	\$0.00
Less Pensioner Rebates:	\$0.00
Payments/Adjustments Made:	-\$2,099.71
Balance of rates and charges owed:	<u>\$0.00</u>
Additional Monies Owed:	
Debtor Balance Owing	
Special Rates and Charges:	
nil	
nil	
Total rates and charges/additional monies owed:	\$0.00*

In accordance with section 175(1) & (2) Local Government Act 1989, a person who becomes the owner of rateable land must pay any rate or charge on the land which is current and any arrears of rates or charges (including any interest on those rates or charges) on the land, which is due and payable. OVERDUE AMOUNTS ACCRUE INTEREST ON A DAILY BASIS AT 10.00% P.A.

Please call (03) 5261 0600 to confirm the outstanding balance prior to making any payments to avoid under/over payments.

Rate instalments are due 30 September 2024, 30 November 2024, 28 February 2025 and 31 May 2025.

MISCELLANEOUS INFORMATION

Fire Services Property Levy (FSPL)

The Fire Services Property Levy is a property-based levy removed from insurance premiums from 1 July 2013 and will be collected with Council rates. All funds collected go to the Victorian State Government to support fire services. For more information refer to www.firelevy.vic.gov.au.

IMPORTANT INFORMATION

This certificate provides information regarding valuation, rates, charges, other monies owing and any orders and notices made under the Local Government Act 1958, Local Government Act 1989 or under a Local Law of the Council and specified flood level by the Council (if any).

This certificate is not required to include information regarding planning, building, health, land fill, land slip, other flooding information or service easements. Information regarding these matters may be available from the Council or the relevant authority. A fee may be charged for such information.

A verbal update of information included in this Certificate will be provided for up to two (2) months after date of issue but Council accepts no responsibility whatsoever for the accuracy of the verbal information given and no employee of the Council is authorised to bind Council by the giving of such verbal information.

For settlement purposes after two (2) months a new Certificate must be applied for.

Please note the payments are subject to clearance of any cheque.



PAY Telephone & Internet Payment Option – BPAY®

Biller Code: 34199
Reference Number: 1657900

Make this payment via internet or phone banking from your cheque or savings account. Quote the **Biller Code** and **Reference Number** indicated above.

A handwritten signature in black ink, appearing to read 'M. Rennie'.

COORDINATOR REVENUE

Your Reference: 74844484 012 6

Landata
PO Box 500
EAST MELBOURNE VIC 8002

Information Statement Part A

*In accordance with Section 158 of the Water Act 1989
(Should be Read in Conjunction with Part B)*

INSTALLATION NUMBER: 17827602 **APPLICATION NUMBER:** 479453 **DATE:** 07/11/2024
PROPERTY ADDRESS: 25 INVERLOCHY ST, ANGLESEA, VIC 3230
YOUR REFERENCE: 369180
OWNER: N SQUARED PTY LTD
COMMENTS: Comments

The following service charges are applicable for the abovenamed property for the period 01/10/2024 to 31/12/2024. These charges are itemised separately to allow a pro-rata adjustment, and will not appear as due and payable below if they have already been paid.

		Value	GST	Price
Total Service Charge	\$	0.00	0.00	0.00

Barwon Region Water Corporation hereby certifies that the following Charges and Interest are due and payable to it in respect of the abovenamed property.

Charges Due & Payable

		Value	GST	Price
TOTAL DUE	\$	NIL	NIL	NIL

Important Information

The water meter for this property was last read on 30/09/2024. In order to ensure accurate water volume charges are able to be adjusted at the time of settlement, you will need to make application for a special meter reading. This can be requested via [Property enquiry application](#) or by visiting the Properties and development section of our website. You should allow 5 working days for this to be completed and the certificate to be sent to you.

The information statement will also provide details of other charges, including any unpaid amounts. In order to ensure this is accurate close to the time of settlement, you can request an Information Statement update by going to [Information statement update](#) or by visiting Properties and development – Information statement update page on our website or by calling 1300 656 007.

In accordance with Section 275 of the Water Act 1989, a person who becomes the owner of a property must pay to Barwon Water at the time the person becomes the owner of the property, any amount that is due to Barwon Water as a charge on that property.

To effect a change of ownership, details of the sale are required by Notice of Disposition or Acquisition to Barwon Water, P.O. Box 659, Geelong Vic 3220.

* **PLEASE NOTE:** Verbal confirmation will not be given after 06/01/2025. Barwon Water will not be held responsible for information provided verbally. For settlement purposes another certificate should be obtained after 06/01/2025 and a fee will be payable.

If the property to be purchased is vacant land, any proposed building will attract connection fees and/or contribution fees. To find out more detail on these please contact Barwon Water on 1300 656 007.

Manager Customer Centre

Information Statement Part B

*In accordance with Section 158 of the Water Act 1989
(Should be Read in Conjunction with Part A)*

07-11-2024

RLW Lawyers Pty Ltd C/- InfoTrack (NebuLaw) C/- LANDATA
Two Melbourne Quarter, Level 13, 697 Collins Street
Docklands

Property: 25 INVERLOCHY STREET ANGLESEA 3230

I refer to your application received at this office on 07/11/2024. I wish to advise encumbrances which may not be shown on Certificate of Title presently exist in respect of the above property, and are set out below.

Encumbrances: A sewer main vested in Barwon Water is laid as per attached copy of plan.

The plan shows the location of sewers vested in Barwon Water. This information has been obtained from plans kept by Barwon Water for its own purposes. The plans may show the position of such underground water and sewerage services and other structures and equipment relative to fences, buildings, levels, and the like as these existed at the time such plant was installed. The plans have not necessarily been amended to take account of any subsequent change in any matter. Barwon Water does not warrant or hold out that the plans show more than the presence or absence of the services and will accept no liability arising from use of the information shown on the plans.

No Notices served in respect of the property at present remain outstanding, relative to the connection of water supply and/or sewerage services.

It should be noted the erection of any building, wall, bridge, fence, or other structure over, under, or within one metre laterally of any sewer vested in Barwon Water is prohibited by the Water Act 1989, unless the written consent of Barwon Water is first obtained. See the attached consent.

Should you have any inquiries, please contact Barwon Water on 1300 656 007.

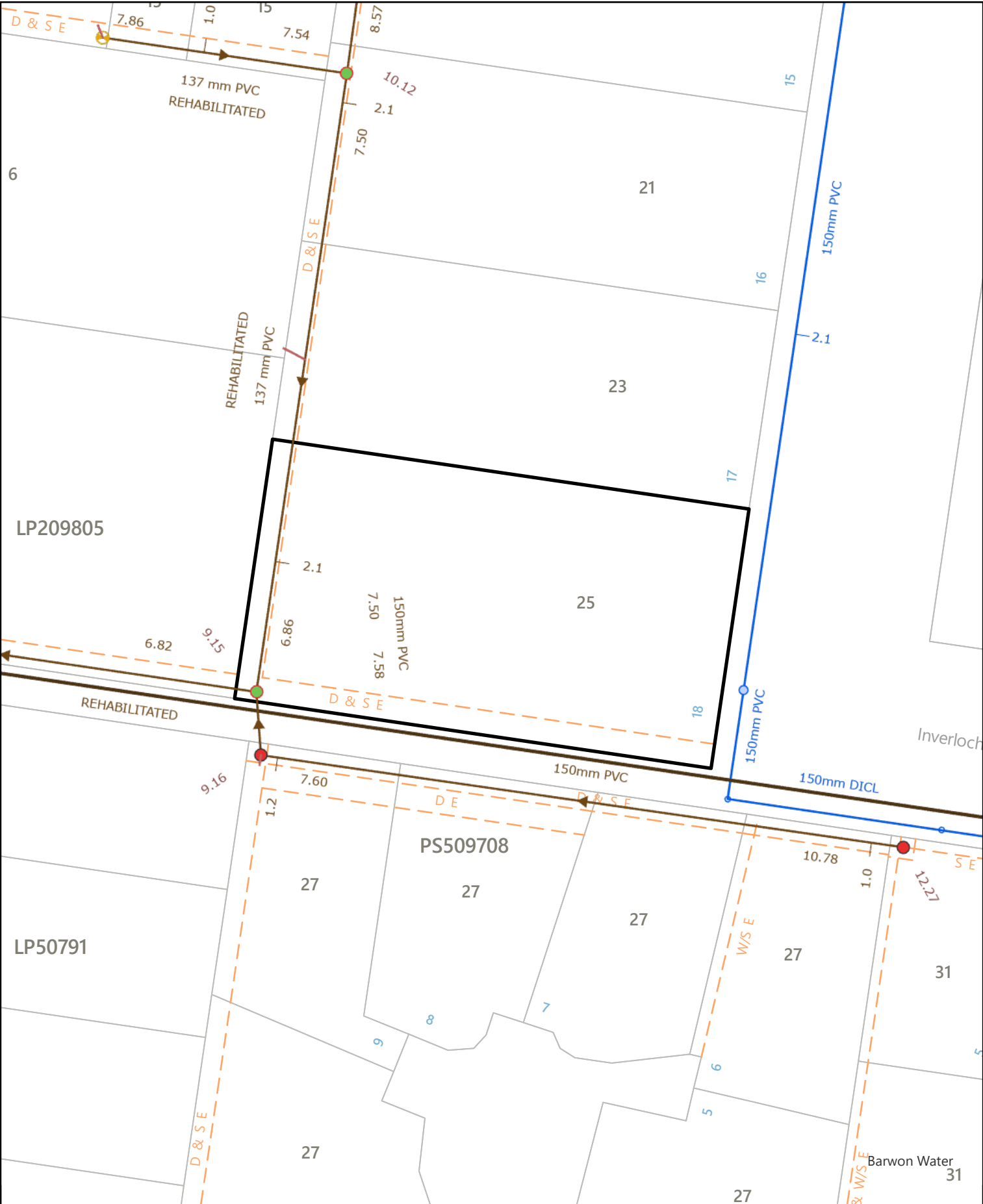
Our Ref: EC479453

Your Ref: 369180

Agent Ref: 74844484-020-1

Yours faithfully.

Manager Customer Centre



25 INVERLOCHY ST ANGLESEA

Scale: 1:500

Created: 7/11/2024

DISCLAIMER: Barwon Water does not provide any warranty, express or implied, as to the accuracy, completeness, currency or reliability of plans provided. Furthermore, Barwon Water does not provide a warranty that the scale of the plans is accurate, or that they are suitable for a specific purpose. These plans are intended for general information only. Barwon Water is not responsible and does not accept liability for any loss, expense or damage (direct or indirect) which has arisen from reliance on any plans provided by Barwon Water. It is the responsibility of users of the plans to ensure the accuracy of the plans by independent means and to take care when undertaking works that have the potential to damage Barwon Water assets.

Legend

Gravity Sewer Pressure Sewer

Portable Water _____

Recycled Water



Our Ref: 17827602. A2734 5922
Enquiries To: Buildover Officer – Phone 1300 656 007
40-44 Lonsdale Street
South Geelong 3220

N. RICHARDS
8/14 SHELLEY ST
ELWOOD 3184

Consent to Build over or within 1.0 metre from a Sewer Main

(PURSUANT TO SECTION 148 OF WATER ACT 1989)

Property: 25 INVERLOCHY ST ANGLESEA
Dear Sir/Madam,

Your application dated the 28/05/2009 regarding a permit to build a 7.0 metre x 6.1 metre metal garage (sited next to a 7.0 metre x 6.1 metre garage previously approved by Buildover #3502 on 18/5/2000) over the sewer on the above property is hereby granted, subject to the following special conditions, namely:-

1. Bored piers are to be kept 1.0 metre clear of the sewer main, sited at 2.1 metre offset
2. The structure shall not interfere with any sewer main manholes, fittings or vents and shall not be extended, altered or added to without the written consent of Barwon Water
3. Barwon Water by it's Officers, Agents or Employees shall at all time have access to the sewer main for the purpose of carrying out any works it may deem necessary in regard thereto and shall not be liable to pay any damage or compensation by reason of such access or works.
4. On any breach or non-observance of these conditions subject to which this permit is issued Barwon Water may impose such penalty, in accordance with it's By-laws or relevant Acts, as it shall deem fit. In default of payment or in lieu of such penalty Barwon Water may insist on removal of the said structure by the owner/occupier or may enter upon the property and remove the said structure at the cost of the owner/occupier.
5. The conditions of this permit shall bind my Heirs, Executors and Administrators and also the Owners and/or Occupiers for the time being of the property or structure in all respects as though the said conditions were covenants running with the land.
6. All damage to the building or sewer main arising from or by reason of their relative position shall be made good at applicant's expense.

DATED 28 May 2009

BY ORDER



Paul Booth
Manager
Customer Services

Barwon Region Water Corporation
ABN 86 348 316 514

61-67 Ryrie Street, Geelong, Victoria
P.O. Box 659, Geelong, Victoria, 3220
DX 22061 (Geelong)
www.barwonwater.vic.gov.au

Telephone: 1300 656 007
Facsimile: (03) 5221 8236

Property Clearance Certificate

Land Tax



INFOTRACK / RLW LAWYERS PTY LTD

Your Reference:	2024.9381
Certificate No:	80648848
Issue Date:	07 NOV 2024
Enquiries:	ESYSPROD

Land Address: 25 INVERLOCHY STREET ANGLESEA VIC 3230

Land Id	Lot	Plan	Volume	Folio	Tax Payable
27576707	18	209805	9799	161	\$0.00

Vendor: N SQUARED PTY LTD
Purchaser: FOR INFORMATION PURPOSES

Current Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total
N SQUARED PTY LTD	2024	\$530,000	\$2,040.00	\$0.00	\$0.00

Comments: Land Tax of \$2,040.00 has been assessed for 2024, an amount of \$2,040.00 has been paid.

Current Vacant Residential Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total

Comments:

Arrears of Land Tax	Year	Proportional Tax	Penalty/Interest	Total

This certificate is subject to the notes that appear on the reverse. The applicant should read these notes carefully.


Paul Broderick
Commissioner of State Revenue

CAPITAL IMPROVED VALUE:	\$550,000
SITE VALUE:	\$530,000
CURRENT LAND TAX CHARGE:	\$0.00



Notes to Certificate - Land Tax

Certificate No: 80648848

Power to issue Certificate

1. Pursuant to section 95AA of the *Taxation Administration Act 1997*, the Commissioner of State Revenue must issue a Property Clearance Certificate (Certificate) to an owner, mortgagee or bona fide purchaser of land who makes an application specifying the land for which the Certificate is sought and pays the application fee.

Amount shown on Certificate

2. The Certificate shows any land tax (including Vacant Residential Land Tax, interest and penalty tax) that is due and unpaid on the land described in the Certificate at the date of issue. In addition, it may show:
- Land tax that has been assessed but is not yet due,
 - Land tax for the current tax year that has not yet been assessed, and
 - Any other information that the Commissioner sees fit to include, such as the amount of land tax applicable to the land on a single holding basis and other debts with respect to the property payable to the Commissioner.

Land tax is a first charge on land

3. Unpaid land tax (including Vacant Residential Land Tax, interest and penalty tax) is a first charge on the land to which it relates. This means it has priority over any other encumbrances on the land, such as a mortgage, and will continue as a charge even if ownership of the land is transferred. Therefore, a purchaser may become liable for any such unpaid land tax.

Information for the purchaser

4. Pursuant to section 96 of the *Land Tax Act 2005*, if a purchaser of the land described in the Certificate has applied for and obtained a certificate, the amount recoverable from the purchaser by the Commissioner cannot exceed the amount set out in the certificate, described as the "Current Land Tax Charge" overleaf. A purchaser cannot rely on a Certificate obtained by the vendor.

Information for the vendor

5. Despite the issue of a Certificate, the Commissioner may recover a land tax liability from a vendor, including any amount identified on this Certificate.

Apportioning or passing on land tax to a purchaser

6. A vendor is prohibited from apportioning or passing on land tax to a purchaser under a contract of sale of land entered into on or after 1 January 2024, where the purchase price is less than \$10 million (to be indexed annually from 1 January 2025, as set out on the website for Consumer Affairs Victoria).

General information

7. A Certificate showing no liability for the land does not mean that the land is exempt from land tax. It means that there is nothing to pay at the date of the Certificate.
8. An updated Certificate may be requested free of charge via our website, if:
- The request is within 90 days of the original Certificate's issue date, and
 - There is no change to the parties involved in the transaction for which the Certificate was originally requested.

For Information Only

LAND TAX CALCULATION BASED ON SINGLE OWNERSHIP

Land Tax = \$2,040.00

Taxable Value = \$530,000

Calculated as \$1,350 plus (\$530,000 - \$300,000) multiplied by 0.300 cents.

Land Tax - Payment Options

BPAY


Billers Code:5249

Ref: 80648848

Telephone & Internet Banking - BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.

www.bpay.com.au

CARD


Ref: 80648848

Visa or Mastercard
Pay via our website or phone 13 21 61. A card payment fee applies.

sro.vic.gov.au/paylandtax

Property Clearance Certificate

Commercial and Industrial Property Tax



INFOTRACK / RLW LAWYERS PTY LTD

Your Reference:	2024.9381
Certificate No:	80648848
Issue Date:	07 NOV 2024
Enquires:	ESYSPROD

Land Address: 25 INVERLOCHY STREET ANGLESEA VIC 3230					
Land Id	Lot	Plan	Volume	Folio	Tax Payable
27576707	18	209805	9799	161	\$0.00
AVPCC	Date of entry into reform	Entry interest	Date land becomes CIPT taxable land	Comment	
300	N/A	N/A	N/A	The AVPCC allocated to the land indicates a qualifying use. The land may enter the reform if an entry transaction occurs in respect of the land.	

This certificate is subject to the notes found on the reverse of this page. The applicant should read these notes carefully.

Paul Broderick
Commissioner of State Revenue

CAPITAL IMPROVED VALUE:	\$550,000
SITE VALUE:	\$530,000
CURRENT CIPT CHARGE:	\$0.00



Notes to Certificate - Commercial and Industrial Property Tax

Certificate No: 80648848

Power to issue Certificate

1. Pursuant to section 95AA of the *Taxation Administration Act 1997*, the Commissioner of State Revenue must issue a Property Clearance Certificate (Certificate) to an owner, mortgagee or bona fide purchaser of land who makes an application specifying the land for which the Certificate is sought and pays the application fee.

Amount shown on Certificate

2. The Certificate shows any commercial and industrial property tax (including interest and penalty tax) that is due and unpaid on the land described in the Certificate at the date of issue.

Australian Valuation Property Classification Code (AVPCC)

3. The Certificate may show one or more AVPCC in respect of land described in the Certificate. The AVPCC shown on the Certificate is the AVPCC allocated to the land in the most recent of the following valuation(s) of the land under the *Valuation of Land Act 1960*:
 - a general valuation of the land;
 - a supplementary valuation of the land returned after the general valuation.
4. The AVPCC(s) shown in respect of land described on the Certificate can be relevant to determine if the land has a qualifying use, within the meaning given by section 4 of the *Commercial and Industrial Property Tax Reform Act 2024* (CIPT Act). Section 4 of the CIPT Act Land provides that land will have a qualifying use if:
 - the land has been allocated one, or more than one, AVPCC in the latest valuation, all of which are in the range 200-499 and/or 600-699 in the Valuation Best Practice Specifications Guidelines (the requisite range);
 - the land has been allocated more than one AVPCC in the latest valuation, one or more of which are inside the requisite range and one or more of which are outside the requisite range, and the land is used solely or primarily for a use described in an AVPCC in the requisite range; or
 - the land is used solely or primarily as eligible student accommodation, within the meaning of section 3 of the CIPT Act.

Commercial and industrial property tax information

5. If the Commissioner has identified that land described in the Certificate is tax reform scheme land within the meaning given by section 3 of the CIPT Act, the Certificate may show in respect of the land:
 - the date on which the land became tax reform scheme land;
 - whether the entry interest (within the meaning given by section 3 of the Duties Act 2000) in relation to the tax reform scheme land was a 100% interest (a whole interest) or an interest of less than 100% (a partial interest); and
 - the date on which the land will become subject to the commercial and industrial property tax.
6. A Certificate that does not show any of the above information in respect of land described in the Certificate does not mean that the land is not tax reform scheme land. It means that the Commissioner has not identified that the land is tax reform scheme land at the date of issue of the Certificate. The Commissioner may identify that the land is tax reform scheme land after the date of issue of the Certificate.

Change of use of tax reform scheme land

7. Pursuant to section 34 of the CIPT Act, an owner of tax reform scheme land must notify the Commissioner of certain changes of use of tax reform scheme land (or part of the land) including if the actual use of the land changes to a use not described in any AVPCC in the range 200-499 and/or 600-699. The notification

must be given to the Commissioner within 30 days of the change of use.

Commercial and industrial property tax is a first charge on land

8. Commercial and industrial property tax (including any interest and penalty tax) is a first charge on the land to which the commercial and industrial property tax is payable. This means it has priority over any other encumbrances on the land, such as a mortgage, and will continue as a charge even if ownership of the land is transferred. Therefore, a purchaser may become liable for any unpaid commercial and industrial property tax.

Information for the purchaser

9. Pursuant to section 27 of the CIPT Act, if a bona fide purchaser for value of the land described in the Certificate applies for and obtains a Certificate in respect of the land, the maximum amount recoverable from the purchaser is the amount set out in the Certificate. A purchaser cannot rely on a Certificate obtained by the vendor.

Information for the vendor

10. Despite the issue of a Certificate, the Commissioner may recover a commercial and industrial property tax liability from a vendor, including any amount identified on this Certificate.

Passing on commercial and industrial property tax to a purchaser

11. A vendor is prohibited from apportioning or passing on commercial and industrial property tax to a purchaser under a contract of sale of land entered into on or after 1 July 2024 where the purchase price is less than \$10 million (to be indexed annually from 1 January 2025, as set out on the website for Consumer Affairs Victoria).

General information

12. Land enters the tax reform scheme if there is an entry transaction, entry consolidation or entry subdivision in respect of the land (within the meaning given to those terms in the CIPT Act). Land generally enters the reform on the date on which an entry transaction occurs in respect of the land (or the first date on which land from which the subject land was derived (by consolidation or subdivision) entered the reform).
13. The Duties Act includes exemptions from duty, in certain circumstances, for an eligible transaction (such as a transfer) of tax reform scheme land that has a qualifying use on the date of the transaction. The exemptions apply differently based on whether the entry interest in relation to the land was a whole interest or a partial interest. For more information, please refer to www.sro.vic.gov.au/CIPT.
14. A Certificate showing no liability for the land does not mean that the land is exempt from commercial and industrial property tax. It means that there is nothing to pay at the date of the Certificate.
15. An updated Certificate may be requested free of charge via our website, if:
 - the request is within 90 days of the original Certificate's issue date, and
 - there is no change to the parties involved in the transaction for which the Certificate was originally requested.

Property Clearance Certificate

Windfall Gains Tax



INFOTRACK / RLW LAWYERS PTY LTD

Your Reference:	2024.9381
Certificate No:	80648848
Issue Date:	07 NOV 2024

Land Address: 25 INVERLOCHY STREET ANGLESEA VIC 3230

Lot	Plan	Volume	Folio
18	209805	9799	161

Vendor: N SQUARED PTY LTD
Purchaser: FOR INFORMATION PURPOSES

WGT Property Id	Event ID	Windfall Gains Tax	Deferred Interest	Penalty/Interest	Total
		\$0.00	\$0.00	\$0.00	\$0.00

Comments: No windfall gains tax liability identified.

This certificate is subject to the notes that appear on the reverse. The applicant should read these notes carefully.

Paul Broderick
Commissioner of State Revenue

CURRENT WINDFALL GAINS TAX CHARGE:
\$0.00



Notes to Certificate - Windfall Gains Tax

Certificate No: 80648848

Power to issue Certificate

1. Pursuant to section 95AA of the *Taxation Administration Act 1997*, the Commissioner of State Revenue must issue a Property Clearance Certificate (Certificate) to an owner, mortgagee or bona fide purchaser of land who makes an application specifying the land for which the Certificate is sought and pays the application fee.

Amount shown on Certificate

2. The Certificate shows in respect of the land described in the Certificate:
- Windfall gains tax that is due and unpaid, including any penalty tax and interest
 - Windfall gains tax that is deferred, including any accrued deferral interest
 - Windfall gains tax that has been assessed but is not yet due
 - Windfall gains tax that has not yet been assessed (i.e. a WGT event has occurred that rezones the land but any windfall gains tax on the land is yet to be assessed)
 - Any other information that the Commissioner sees fit to include such as the amount of interest accruing per day in relation to any deferred windfall gains tax.

Windfall gains tax is a first charge on land

3. Pursuant to section 42 of the *Windfall Gains Tax Act 2021*, windfall gains tax, including any accrued interest on a deferral, is a first charge on the land to which it relates. This means it has priority over any other encumbrances on the land, such as a mortgage, and will continue as a charge even if ownership of the land is transferred. Therefore, a purchaser may become liable for any unpaid windfall gains tax.

Information for the purchaser

4. Pursuant to section 42 of the *Windfall Gains Tax Act 2021*, if a bona fide purchaser for value of land applies for and obtains a Certificate in respect of the land, the maximum amount recoverable from the purchaser by the Commissioner is the amount set out in the certificate, described as the "Current Windfall Gains Tax Charge" overleaf.
5. If the certificate states that a windfall gains tax is yet to be assessed, note 4 does not apply.
6. A purchaser cannot rely on a Certificate obtained by the vendor.

Information for the vendor

7. Despite the issue of a Certificate, the Commissioner may recover a windfall gains tax liability from a vendor, including any amount identified on this Certificate.


Passing on windfall gains tax to a purchaser

8. A vendor is prohibited from passing on a windfall gains tax liability to a purchaser where the liability has been assessed under a notice of assessment as at the date of the contract of sale of land or option agreement. This prohibition does not apply to a contract of sale entered into before 1 January 2024, or a contract of sale of land entered into on or after 1 January 2024 pursuant to the exercise of an option granted before 1 January 2024.

General information

9. A Certificate showing no liability for the land does not mean that the land is exempt from windfall gains tax. It means that there is nothing to pay at the date of the Certificate.
10. An updated Certificate may be requested free of charge via our website, if:
- The request is within 90 days of the original Certificate's issue date, and
 - There is no change to the parties involved in the transaction for which the Certificate was originally requested.
11. Where a windfall gains tax liability has been deferred, interest accrues daily on the deferred liability. The deferred interest shown overleaf is the amount of interest accrued to the date of issue of the certificate.

Windfall Gains Tax - Payment Options

<div><div><div>BPAY</div><div></div></div><div><div>Billers Code: 416073</div><div>Ref: 80648843</div></div></div> <div><div>Telephone & Internet Banking - BPAY®</div><div>Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.</div><div>www.bpay.com.au</div></div>	<div><div><div>CARD</div><div></div></div><div><div>Ref: 80648843</div></div></div> <div><div>Visa or Mastercard</div><div>Pay via our website or phone 13 21 61.</div><div>A card payment fee applies.</div><div>sro.vic.gov.au/payment-options</div></div>	<div><div>Important payment information</div><div>Windfall gains tax payments must be made using only these specific payment references.</div><div>Using the incorrect references for the different tax components listed on this property clearance certificate will result in misallocated payments.</div></div>
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