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Contract for the sale and purchase of land 2019 edition

TERM	MEANING OF TERM	NSW DAN:
vendor's agent	McGrath Estate Agents Central Coast Ref: Alan Bowler (AlanBowler@mcgrath.com.au)	
co-agent	Not applicable	
vendor	Kordamentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799	
vendor's solicitor	Ashurst Australia of 5 Martin Place, Sydney NSW 2000 Ref: Kate Ferguson Ph: 02 9258 5624 E: kate.ferguson@ashurst.com	
date for completion	4-t 60th Day the Date for Completion (see clause 33)	
land (address, plan details and title reference)	Lot 16 in Deposited Plan 9417, being known as 67 Victory Parade, Tascott NSW 2250	
	☒ VACANT POSSESSION ☐ subject to existing tenancies	
improvements	☒ HOUSE ☐ garage ☐ carport ☐ home unit ☐ carspace ☐ storage space ☐ none ☐ other:	
attached copies	☐ documents in the List of Documents as marked or numbered: ☐ other documents:	

A real estate agent is permitted by *legislation* to fill up the items in this box in a sale of residential property.

inclusions	☒ blinds	☐ dishwasher	☐ light fittings	☒ stove
	☐ built-in wardrobes	☒ fixed floor coverings	☐ range hood	☐ pool equipment
	☒ clothes line	☐ insect screens	☐ solar panels	☐ TV antenna
	☒ curtains	☐ other: Fridge		

exclusions Nil

purchaser Yifei Xu

2 Hogarth Avenue, Dee Why NSW 2099

purchaser's solicitor SHL & Associates Lawyers

Level 11/84 Pitt Street, Sydney Vanessa Liu

price $1,750,000

deposit $175,000 (10% of the price, unless otherwise stated)

balance $1,575,000

contract date 15th October 2022 (if not stated, the date this contract was made)

buyer's agent

SEE ANNEXURE

vendor SEE ANNEXURE	~~**GST AMOUNT** (optional)~~ ~~The price includes~~ ~~GST of: $~~	**witness**
purchaser ☐ JOINT TENANTS ☐ in common ☐ in unequal shares		**witness**

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Choices

Vendor agrees to accept a ***deposit-bond*** (clause 3) ☒ NO ☐ yes

Nominated *Electronic Lodgement Network (ELN)* (clause 30): PEXA

Electronic transaction (clause 30) ☐ no ☒ YES
(if no, vendor must provide further details, such as the proposed applicable waiver, in the space below, or *serve within* 14 days of the contract date):

Tax information (the parties promise this is correct as far as each party is aware)

Land tax is adjustable ☐ NO ☒ yes
GST: Taxable supply ☒ NO ☐ yes in full ☐ yes to an extent
Margin scheme will be used in making the taxable supply ☒ NO ☐ yes
This sale is not a taxable supply because (one or more of the following may apply) the sale is:
- ☐ not made in the course or furtherance of an enterprise that the vendor carries on (section 9-5(b))
- ☐ by a vendor who is neither registered nor required to be registered for GST (section 9-5(d))
- ☐ GST-free because the sale is the supply of a going concern under section 38-325
- ☐ GST-free because the sale is subdivided farm land or farm land supplied for farming under Subdivision 38-O
- ☒ input taxed because the sale is of eligible residential premises (sections 40-65, 40-75(2) and 195-1)

Note: The price EXCLUDES GST (if any) payable by the vendor

Purchaser must make a *GSTRW payment* (GST residential withholding payment) ☒ NO ☐ yes (if yes, vendor must provide further details)
If the further details below are not fully completed at the contract date, the vendor must provide all these details in a separate notice *within* 14 days of the contract date.

***GSTRW payment* (GST residential withholding payment) – further details**

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

Supplier's name:
Supplier's ABN:
Supplier's GST branch number (if applicable):
Supplier's business address:
Supplier's email address:
Supplier's phone number:
Supplier's proportion of *GSTRW payment*: $
If more than one supplier, provide the above details for each supplier.

Amount purchaser must pay – price multiplied by the *GSTRW rate* (residential withholding rate): $
Amount must be paid: ☐ AT COMPLETION ☐ at another time (specify):
Is any of the consideration not expressed as an amount in money? ☐ NO ☐ yes
If "yes", the GST inclusive market value of the non-monetary consideration: $
Other details (including those required by regulation or the ATO forms):

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Land – 2019 edition

List of Documents

General

- ☒ 1 property certificate for the land
- ☒ 2 plan of the land
- ☐ 3 unregistered plan of the land
- ☐ 4 plan of land to be subdivided
- ☐ 5 document that is to be lodged with a relevant plan
- ☒ 6 section 10.7(2) planning certificate under Environmental Planning and Assessment Act 1979
- ☒ 7 additional information included in that certificate under section 10.7(5)
- ☒ 8 sewerage infrastructure location diagram (service location diagram)
- ☒ 9 sewer lines location diagram (sewerage service diagram)
- ☒ 10 document that created or may have created an easement, profit à prendre, restriction on use or positive covenant disclosed in this contract
- ☐ 11 *planning agreement*
- ☐ 12 section 88G certificate (positive covenant)
- ☐ 13 survey report
- ☐ 14 building information certificate or building certificate given under *legislation*
- ☐ 15 lease (with every relevant memorandum or variation)
- ☐ 16 other document relevant to tenancies
- ☐ 17 licence benefiting the land
- ☐ 18 old system document
- ☐ 19 Crown purchase statement of account
- ☐ 20 building management statement
- ☐ 21 form of requisitions
- ☐ 22 *clearance certificate*
- ☒ 23 land tax certificate

Home Building Act 1989

- ☐ 24 insurance certificate
- ☐ 25 brochure or warning
- ☐ 26 evidence of alternative indemnity cover

Swimming Pools Act 1992

- ☐ 27 certificate of compliance
- ☐ 28 evidence of registration
- ☐ 29 relevant occupation certificate
- ☐ 30 certificate of non-compliance
- ☐ 31 detailed reasons of non-compliance

Strata or community title (clause 23 of the contract)

- ☐ 32 property certificate for strata common property
- ☐ 33 plan creating strata common property
- ☐ 34 strata by-laws
- ☐ 35 strata development contract or statement
- ☐ 36 strata management statement
- ☐ 37 strata renewal proposal
- ☐ 38 strata renewal plan
- ☐ 39 leasehold strata - lease of lot and common property
- ☐ 40 property certificate for neighbourhood property
- ☐ 41 plan creating neighbourhood property
- ☐ 42 neighbourhood development contract
- ☐ 43 neighbourhood management statement
- ☐ 44 property certificate for precinct property
- ☐ 45 plan creating precinct property
- ☐ 46 precinct development contract
- ☐ 47 precinct management statement
- ☐ 48 property certificate for community property
- ☐ 49 plan creating community property
- ☐ 50 community development contract
- ☐ 51 community management statement
- ☐ 52 document disclosing a change of by-laws
- ☐ 53 document disclosing a change in a development or management contract or statement
- ☐ 54 document disclosing a change in boundaries
- ☐ 55 information certificate under Strata Schemes Management Act 2015
- ☐ 56 information certificate under Community Land Management Act 1989
- ☐ 57 disclosure statement – off the plan contract
- ☐ 58 other document relevant to off the plan contract

Other

- ☐ 59

HOLDER OF STRATA OR COMMUNITY TITLE RECORDS – Name, address, email address and telephone number

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CERTIFICATE PURSUANT TO SECTION 66W

OF THE CONVEYANCING ACT, 1919

I, _____ of _____, hereby certify as follows:

1. I am a solicitor / licensed conveyancer currently admitted to practice in New South Wales.

2. I am giving this certificate in accordance with s66W of the Conveyancing Act 1919 with reference to a contract for the sale of 67 Victory Parade, Tascott NSW 2250 between Kordamentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799 (**Vendor**) and _____ (**Purchaser**) in order that there is no cooling off period in relation to that contract.

3. I do not act for the Vendor and I am not employed in the legal practice of a solicitor acting for the Vendor nor am I a member or employee of a firm of which a solicitor acting for the Vendor is a member or employee.

4. I have explained to the Purchaser:

   i. the effect of the contract for the purchase of that property;

   ii. the nature of this certificate; and

   iii. the effect of giving this certificate to the Vendor, that there is no cooling off period in relation to the contract.

Date: _____

Signed: .....

IMPORTANT NOTICE TO VENDORS AND PURCHASERS
Before signing this contract you should ensure that you understand your rights and obligations, some of which are not written in this contract but are implied by law.

WARNING—SMOKE ALARMS
The owners of certain types of buildings and strata lots must have smoke alarms (or in certain cases heat alarms) installed in the building or lot in accordance with regulations under the *Environmental Planning and Assessment Act 1979*. It is an offence not to comply. It is also an offence to remove or interfere with a smoke alarm or heat alarm. Penalties apply.

WARNING—LOOSE-FILL ASBESTOS INSULATION
Before purchasing land that includes any residential premises (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*) built before 1985, a purchaser is strongly advised to consider the possibility that the premises may contain loose-fill asbestos insulation (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*). In particular, a purchaser should:

(a) search the Register required to be maintained under Division 1A of Part 8 of the *Home Building Act 1989*, and

(b) ask the relevant local council whether it holds any records showing that the residential premises contain loose-fill asbestos insulation.

For further information about loose-fill asbestos insulation (including areas in which residential premises have been identified as containing loose-fill asbestos insulation), contact NSW Fair Trading.

67 VICTORIA RD

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COOLING OFF PERIOD (PURCHASER'S RIGHTS)

1. This is the statement required by section 66X of the *Conveyancing Act 1919* and applies to a contract for the sale of residential property.

2. EXCEPT in the circumstances listed in paragraph 3, the purchaser may rescind the contract at any time before 5 pm on—
   (a) the tenth business day after the day on which the contract was made—in the case of an off the plan contract, or
   (b) the fifth business day after the day on which the contract was made—in any other case.

3. There is NO COOLING OFF PERIOD:
   (a) if, at or before the time the contract is made, the purchaser gives to the vendor (or the vendor's solicitor or agent) a certificate that complies with section 66W of the Act, or
   (b) if the property is sold by public auction, or
   (c) if the contract is made on the same day as the property was offered for sale by public auction but passed in, or
   (d) if the contract is made in consequence of the exercise of an option to purchase the property, other than an option that is void under section 66ZG of the Act.

4. A purchaser exercising the right to cool off by rescinding the contract will forfeit to the vendor 0.25% of the purchase price of the property. The vendor is entitled to recover the amount forfeited from any amount paid by the purchaser as a deposit under the contract and the purchaser is entitled to a refund of any balance.

DISPUTES

If you get into a dispute with the other party, the Law Society and Real Estate Institute encourage you to use informal procedures such as negotiation, independent expert appraisal, the Law Society Conveyancing Dispute Resolution Scheme or mediation (for example mediation under the Law Society Mediation Program).

AUCTIONS

Regulations made under the Property, Stock and Business Agents Act 2002 prescribe a number of conditions applying to sales by auction.

VICTORIA REGISTRY 2250

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WARNINGS

1. Various Acts of Parliament and other matters can affect the rights of the parties to this contract. Some important matters are actions, claims, decisions, licences, notices, orders, proposals or rights of way involving:

APA Group	NSW Department of Education
Australian Taxation Office	NSW Fair Trading
Council	Owner of adjoining land
County Council	Privacy
Department of Planning, Industry and Environment	Public Works Advisory
Department of Primary Industries	Subsidence Advisory NSW
Electricity and gas	Telecommunications
Land & Housing Corporation	Transport for NSW
Local Land Services	Water, sewerage or drainage authority

If you think that any of these matters affects the property, tell your solicitor.

2. A lease may be affected by the Agricultural Tenancies Act 1990, the Residential Tenancies Act 2010 or the Retail Leases Act 1994.

3. If any purchase money is owing to the Crown, it will become payable before obtaining consent, or if no consent is needed, when the transfer is registered.

4. If a consent to transfer is required under legislation, see clause 27 as to the obligations of the parties.

5. The vendor should continue the vendor's insurance until completion. If the vendor wants to give the purchaser possession before completion, the vendor should first ask the insurer to confirm this will not affect the insurance.

6. The purchaser will usually have to pay transfer duty (and sometimes surcharge purchaser duty) on this contract. If duty is not paid on time, a purchaser may incur penalties.

7. If the purchaser agrees to the release of deposit, the purchaser's right to recover the deposit may stand behind the rights of others (for example the vendor's mortgagee).

8. The purchaser should arrange insurance as appropriate.

9. Some transactions involving personal property may be affected by the Personal Property Securities Act 2009.

10. A purchaser should be satisfied that finance will be available at the time of completing the purchase.

11. Where the market value of the property is at or above a legislated amount, the purchaser may have to comply with a foreign resident capital gains withholding payment obligation (even if the vendor is not a foreign resident). If so, this will affect the amount available to the vendor on completion.

12. Purchasers of some residential properties may have to withhold part of the purchase price to be credited towards the GST liability of the vendor. If so, this will also affect the amount available to the vendor. More information is available from the ATO.

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The vendor sells and the purchaser buys the *property* for the price under these provisions instead of Schedule 3 Conveyancing Act 1919, subject to any *legislation* that cannot be excluded.

1 Definitions (a term in italics is a defined term)

In this contract, these terms (in any form) mean –

adjustment date	the earlier of the giving of possession to the purchaser or completion;
bank	the Reserve Bank of Australia or an authorised deposit-taking institution which is a bank, a building society or a credit union;
business day	any day except a bank or public holiday throughout NSW or a Saturday or Sunday;
cheque	a cheque that is not postdated or stale;
clearance certificate	a certificate within the meaning of s14-220 of Schedule 1 to the *TA Act,* that covers one or more days falling within the period from and including the contract date to completion;
deposit-bond	a deposit bond or guarantee from an issuer, with an expiry date and for an amount each approved by the vendor;
depositholder	vendor's agent (or if no vendor's agent is named in this contract, the vendor's *solicitor,* or if no vendor's *solicitor* is named in this contract, the buyer's agent);
document of title	document relevant to the title or the passing of title;
FRCGW percentage	the percentage mentioned in s14-200(3)(a) of Schedule 1 to the *TA Act* (12.5% as at 1 July 2017);
FRCGW remittance	a remittance which the purchaser must make under s14-200 of Schedule 1 to the *TA Act*, being the lesser of the *FRCGW percentage* of the price (inclusive of GST, if any) and the amount specified in a *variation served* by a *party*;
GST Act	A New Tax System (Goods and Services Tax) Act 1999;
GST rate	the rate mentioned in s4 of A New Tax System (Goods and Services Tax Imposition - General) Act 1999 (10% as at 1 July 2000);
GSTRW payment	a payment which the purchaser must make under s14-250 of Schedule 1 to the *TA Act* (the price multiplied by the *GSTRW rate*);
GSTRW rate	the rate determined under ss14-250(6), (8) or (9) of Schedule 1 to the *TA Act* (as at 1 July 2018, usually 7% of the price if the margin scheme applies, 1/11th if not);
legislation	an Act or a by-law, ordinance, regulation or rule made under an Act;
normally	subject to any other provision of this contract;
party	each of the vendor and the purchaser;
property	the land, the improvements, all fixtures and the inclusions, but not the exclusions;
planning agreement	a valid voluntary agreement within the meaning of s7.4 of the Environmental Planning and Assessment Act 1979 entered into in relation to the *property;*
requisition	an objection, question or requisition (but the term does not include a claim);
rescind	rescind this contract from the beginning;
serve	serve in writing on the other *party*;
settlement cheque	an unendorsed *cheque* made payable to the person to be paid and – • issued by a *bank* and drawn on itself; or • if authorised in writing by the vendor or the vendor's *solicitor*, some other *cheque*;
solicitor	in relation to a *party*, the *party's* solicitor or licensed conveyancer named in this contract or in a notice *served* by the *party*;
TA Act	Taxation Administration Act 1953;
terminate	terminate this contract for breach;
variation	a variation made under s14-235 of Schedule 1 to the *TA Act*;
within	in relation to a period, at any time before or during the period; and
work order	a valid direction, notice or order that requires work to be done or money to be spent on or in relation to the *property* or any adjoining footpath or road (but the term does not include a notice under s22E of the Swimming Pools Act 1992 or clause 22 of the Swimming Pools Regulation 2018).

2 Deposit and other payments before completion

2.1 The purchaser must pay the deposit to the *depositholder* as stakeholder.

2.2 *Normally*, the purchaser must pay the deposit on the making of this contract, and this time is essential.

2.3 If this contract requires the purchaser to pay any of the deposit by a later time, that time is also essential.

2.4 The purchaser can pay any of the deposit by giving cash (up to $2,000) or by unconditionally giving a *cheque* to the *depositholder* or to the vendor, vendor's agent or vendor's *solicitor* for sending to the *depositholder* or by payment by electronic funds transfer to the *depositholder*.

2.5 If any of the deposit is not paid on time or a *cheque* for any of the deposit is not honoured on presentation, the vendor can *terminate*. This right to *terminate* is lost as soon as the deposit is paid in full.

2.6 If the vendor accepts a bond or guarantee for the deposit, clauses 2.1 to 2.5 do not apply.

67 Victoria Street 2250

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2.7 If the vendor accepts a bond or guarantee for part of the deposit, clauses 2.1 to 2.5 apply only to the balance.
2.8 If any of the deposit or of the balance of the price is paid before completion to the vendor or as the vendor directs, it is a charge on the land in favour of the purchaser until *termination* by the vendor or completion, subject to any existing right.
2.9 If each *party* tells the *depositholder* that the deposit is to be invested, the *depositholder* is to invest the deposit (at the risk of the *party* who becomes entitled to it) with a *bank*, in an interest-bearing account in NSW, payable at call, with interest to be reinvested, and pay the interest to the *parties* equally, after deduction of all proper government taxes and financial institution charges and other charges.

3 Deposit-bond

3.1 This clause applies only if this contract says the vendor has agreed to accept a *deposit-bond* for the deposit (or part of it).
3.2 The purchaser must provide the original *deposit-bond* to the vendor's *solicitor* (or if no solicitor the *depositholder*) at or before the making of this contract and this time is essential.
3.3 If the *deposit-bond* has an expiry date and completion does not occur by the date which is 14 days before the expiry date, the purchaser must *serve* a replacement *deposit-bond* at least 7 days before the expiry date. The time for service is essential.
3.4 The vendor must approve a replacement *deposit-bond* if –
3.4.1 it is from the same issuer and for the same amount as the earlier *deposit-bond;* and
3.4.2 it has an expiry date at least three months after its date of issue.
3.5 A breach of clauses 3.2 or 3.3 entitles the vendor to *terminate*. The right to *terminate* is lost as soon as –
3.5.1 the purchaser *serves* a replacement *deposit-bond*; or
3.5.2 the deposit is paid in full under clause 2.
3.6 Clauses 3.3 and 3.4 can operate more than once.
3.7 If the purchaser *serves* a replacement *deposit-bond*, the vendor must *serve* the earlier *deposit-bond*.
3.8 The amount of any *deposit-bond* does not form part of the price for the purposes of clause 16.7.
3.9 The vendor must give the purchaser the *deposit-bond* –
3.9.1 on completion; or
3.9.2 if this contract is *rescinded*.
3.10 If this contract is *terminated* by the vendor –
3.10.1 *normally*, the vendor can immediately demand payment from the issuer of the *deposit-bond*; or
3.10.2 if the purchaser *serves* prior to *termination* a notice disputing the vendor's right to *terminate*, the vendor must forward the *deposit-bond* (or its proceeds if called up) to the *depositholder* as stakeholder.
3.11 If this contract is *terminated* by the purchaser –
3.11.1 *normally*, the vendor must give the purchaser the *deposit-bond*; or
3.11.2 if the vendor *serves* prior to *termination* a notice disputing the purchaser's right to *terminate*, the vendor must forward the *deposit-bond* (or its proceeds if called up) to the *depositholder* as stakeholder.

4 Transfer

4.1 *Normally*, the purchaser must *serve* at least 14 days before the date for completion –
4.1.1 the form of transfer; and
4.1.2 particulars required to register any mortgage or other dealing to be lodged with the transfer by the purchaser or the purchaser's mortgagee.
4.2 If any information needed for the form of transfer is not disclosed in this contract, the vendor must *serve* it.
4.3 If the purchaser *serves* a form of transfer and the transferee is not the purchaser, the purchaser must give the vendor a direction signed by the purchaser personally for this form of transfer.
4.4 The vendor can require the purchaser to include a form of covenant or easement in the transfer only if this contract contains the wording of the proposed covenant or easement, and a description of the land benefited.

5 Requisitions

5.1 If a form of *requisitions* is attached to this contract, the purchaser is taken to have made those *requisitions*.
5.2 If the purchaser is or becomes entitled to make any other *requisition*, the purchaser can make it only by *serving* it –
5.2.1 if it arises out of this contract or it is a general question about the *property* or title - *within* 21 days after the contract date;
5.2.2 if it arises out of anything *served* by the vendor - *within* 21 days after the later of the contract date and that *service*; and
5.2.3 in any other case - *within* a reasonable time.

6 Error or misdescription

6.1 *Normally*, the purchaser can (but only before completion) claim compensation for an error or misdescription in this contract (as to the *property*, the title or anything else and whether substantial or not).
6.2 This clause applies even if the purchaser did not take notice of or rely on anything in this contract containing or giving rise to the error or misdescription.
6.3 However, this clause does not apply to the extent the purchaser knows the true position.

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7 Claims by purchaser

Normally, the purchaser can make a claim (including a claim under clause 6) before completion only by *serving* it with a statement of the amount claimed, and if the purchaser makes one or more claims before completion –

7.1 the vendor can *rescind* if in the case of claims that are not claims for delay –
- 7.1.1 the total amount claimed exceeds 5% of the price;
- 7.1.2 the vendor *serves* notice of intention to *rescind*; and
- 7.1.3 the purchaser does not *serve* notice waiving the claims *within* 14 days after that *service*; and

7.2 if the vendor does not *rescind*, the *parties* must complete and if this contract is completed –
- 7.2.1 the lesser of the total amount claimed and 10% of the price must be paid out of the price to and held by the *depositholder* until the claims are finalised or lapse;
- 7.2.2 the amount held is to be invested in accordance with clause 2.9;
- 7.2.3 the claims must be finalised by an arbitrator appointed by the *parties* or, if an appointment is not made *within* 1 month of completion, by an arbitrator appointed by the President of the Law Society at the request of a *party* (in the latter case the *parties* are bound by the terms of the Conveyancing Arbitration Rules approved by the Law Society as at the date of the appointment);
- 7.2.4 the purchaser is not entitled, in respect of the claims, to more than the total amount claimed and the costs of the purchaser;
- 7.2.5 net interest on the amount held must be paid to the *parties* in the same proportion as the amount held is paid; and
- 7.2.6 if the *parties* do not appoint an arbitrator and neither *party* requests the President to appoint an arbitrator *within* 3 months after completion, the claims lapse and the amount belongs to the vendor.

8 Vendor's rights and obligations

8.1 The vendor can *rescind* if –
- 8.1.1 the vendor is, on reasonable grounds, unable or unwilling to comply with a *requisition*;
- 8.1.2 the vendor *serves* a notice of intention to *rescind* that specifies the *requisition* and those grounds; and
- 8.1.3 the purchaser does not *serve* a notice waiving the *requisition within* 14 days after that *service*.

8.2 If the vendor does not comply with this contract (or a notice under or relating to it) in an essential respect, the purchaser can *terminate* by *serving* a notice. After the *termination* –
- 8.2.1 the purchaser can recover the deposit and any other money paid by the purchaser under this contract;
- 8.2.2 the purchaser can sue the vendor to recover damages for breach of contract; and
- 8.2.3 if the purchaser has been in possession a *party* can claim for a reasonable adjustment.

9 Purchaser's default

If the purchaser does not comply with this contract (or a notice under or relating to it) in an essential respect, the vendor can *terminate* by *serving* a notice. After the *termination* the vendor can –

9.1 keep or recover the deposit (to a maximum of 10% of the price);

9.2 hold any other money paid by the purchaser under this contract as security for anything recoverable under this clause –
- 9.2.1 for 12 months after the *termination*; or
- 9.2.2 if the vendor commences proceedings under this clause *within* 12 months, until those proceedings are concluded; and

9.3 sue the purchaser either –
- 9.3.1 where the vendor has resold the *property* under a contract made *within* 12 months after the *termination*, to recover –
  - the deficiency on resale (with credit for any of the deposit kept or recovered and after allowance for any capital gains tax or goods and services tax payable on anything recovered under this clause); and
  - the reasonable costs and expenses arising out of the purchaser's non-compliance with this contract or the notice and of resale and any attempted resale; or
- 9.3.2 to recover damages for breach of contract.

10 Restrictions on rights of purchaser

10.1 The purchaser cannot make a claim or *requisition* or *rescind* or *terminate* in respect of –
- 10.1.1 the ownership or location of any fence as defined in the Dividing Fences Act 1991;
- 10.1.2 a service for the *property* being a joint service or passing through another property, or any service for another property passing through the *property* ('service' includes air, communication, drainage, electricity, garbage, gas, oil, radio, sewerage, telephone, television or water service);
- 10.1.3 a wall being or not being a party wall in any sense of that term or the *property* being affected by an easement for support or not having the benefit of an easement for support;
- 10.1.4 any change in the *property* due to fair wear and tear before completion;
- 10.1.5 a promise, representation or statement about this contract, the *property* or the title, not set out or referred to in this contract;
- 10.1.6 a condition, exception, reservation or restriction in a Crown grant;

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10.1.7 the existence of any authority or licence to explore or prospect for gas, minerals or petroleum;
10.1.8 any easement or restriction on use the substance of either of which is disclosed in this contract or any non-compliance with the easement or restriction on use; or
10.1.9 anything the substance of which is disclosed in this contract (except a caveat, charge, mortgage, priority notice or writ).

10.2 The purchaser cannot *rescind* or *terminate* only because of a defect in title to or quality of the inclusions.

10.3 *Normally*, the purchaser cannot make a claim or *requisition* or *rescind* or *terminate* or require the vendor to change the nature of the title disclosed in this contract (for example, to remove a caution evidencing qualified title, or to lodge a plan of survey as regards limited title).

11 Compliance with work orders

11.1 *Normally*, the vendor must by completion comply with a *work order* made on or before the contract date and if this contract is completed the purchaser must comply with any other *work order*.

11.2 If the purchaser complies with a *work order*, and this contract is *rescinded* or *terminated*, the vendor must pay the expense of compliance to the purchaser.

12 Certificates and inspections

The vendor must do everything reasonable to enable the purchaser, subject to the rights of any tenant –

12.1 to have the *property* inspected to obtain any certificate or report reasonably required;

12.2 to apply (if necessary in the name of the vendor) for –
12.2.1 any certificate that can be given in respect of the *property* under *legislation*; or
12.2.2 a copy of any approval, certificate, consent, direction, notice or order in respect of the *property* given under *legislation*, even if given after the contract date; and

12.3 to make 1 inspection of the *property* in the 3 days before a time appointed for completion.

13 Goods and services tax (GST)

13.1 Terms used in this clause which are not defined elsewhere in this contract and have a defined meaning in the *GST Act* have the same meaning in this clause.

13.2 *Normally*, if a *party* must pay the price or any other amount to the other *party* under this contract, GST is not to be added to the price or amount.

13.3 If under this contract a *party* must make an adjustment or payment for an expense of another party or pay an expense payable by or to a third party (for example, under clauses 14 or 20.7) –
13.3.1 the *party* must adjust or pay on completion any GST added to or included in the expense; but
13.3.2 the amount of the expense must be reduced to the extent the party receiving the adjustment or payment (or the representative member of a GST group of which that party is a member) is entitled to an input tax credit for the expense; and
13.3.3 if the adjustment or payment under this contract is consideration for a taxable supply, an amount for GST must be added at the *GST rate*.

13.4 If this contract says this sale is the supply of a going concern –
13.4.1 the *parties* agree the supply of the *property* is a supply of a going concern;
13.4.2 the vendor must, between the contract date and completion, carry on the enterprise conducted on the land in a proper and business-like way;
13.4.3 if the purchaser is not registered by the date for completion, the *parties* must complete and the purchaser must pay on completion, in addition to the price, an amount being the price multiplied by the *GST rate* ("the retention sum"). The retention sum is to be held by the *depositholder* and dealt with as follows –
- if *within* 3 months of completion the purchaser *serves* a letter from the Australian Taxation Office stating the purchaser is registered with a date of effect of registration on or before completion, the *depositholder* is to pay the retention sum to the purchaser; but
- if the purchaser does not *serve* that letter *within* 3 months of completion, the *depositholder* is to pay the retention sum to the vendor; and

13.4.4 if the vendor, despite clause 13.4.1, *serves* a letter from the Australian Taxation Office stating the vendor has to pay GST on the supply, the purchaser must pay to the vendor on demand the amount of GST assessed.

13.5 *Normally*, the vendor promises the margin scheme will not apply to the supply of the *property*.

13.6 If this contract says the margin scheme is to apply in making the taxable supply, the *parties* agree that the margin scheme is to apply to the sale of the *property*.

13.7 If this contract says the sale is not a taxable supply –
13.7.1 the purchaser promises that the *property* will not be used and represents that the purchaser does not intend the *property* (or any part of the *property*) to be used in a way that could make the sale a taxable supply to any extent; and
13.7.2 the purchaser must pay the vendor on completion in addition to the price an amount calculated by multiplying the price by the *GST rate* if this sale is a taxable supply to any extent because of –
- a breach of clause 13.7.1; or
- something else known to the purchaser but not the vendor.

13.8 If this contract says this sale is a taxable supply in full and does not say the margin scheme applies to the *property*, the vendor must pay the purchaser on completion an amount of one-eleventh of the price if –

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13.8.1 this sale is not a taxable supply in full; or
13.8.2 the margin scheme applies to the *property* (or any part of the *property*).

13.9 If this contract says this sale is a taxable supply to an extent –
13.9.1 clause 13.7.1 does not apply to any part of the *property* which is identified as being a taxable supply; and
13.9.2 the payments mentioned in clauses 13.7 and 13.8 are to be recalculated by multiplying the relevant payment by the proportion of the price which represents the value of that part of the *property* to which the clause applies (the proportion to be expressed as a number between 0 and 1). Any evidence of value must be obtained at the expense of the vendor.

13.10 *Normally*, on completion the vendor must give the recipient of the supply a tax invoice for any taxable supply by the vendor by or under this contract.

13.11 The vendor does not have to give the purchaser a tax invoice if the margin scheme applies to a taxable supply.

13.12 If the vendor is liable for GST on rents or profits due to issuing an invoice or receiving consideration before completion, any adjustment of those amounts must exclude an amount equal to the vendor's GST liability.

13.13 If the purchaser must make a *GSTRW payment* the purchaser must –
13.13.1 at least 5 days before the date for completion, *serve* evidence of submission of a *GSTRW payment* notification form to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been *served*, by the transferee named in the transfer *served* with that direction;
13.13.2 produce on completion a *settlement cheque* for the *GSTRW payment* payable to the Deputy Commissioner of Taxation;
13.13.3 forward the *settlement cheque* to the payee immediately after completion; and
13.13.4 *serve* evidence of receipt of payment of the *GSTRW payment* and a copy of the settlement date confirmation form submitted to the Australian Taxation Office.

14 Adjustments

14.1 *Normally*, the vendor is entitled to the rents and profits and will be liable for all rates, water, sewerage and drainage service and usage charges, land tax, levies and all other periodic outgoings up to and including the *adjustment date* after which the purchaser will be entitled and liable.

14.2 The *parties* must make any necessary adjustment on completion.

14.3 If an amount that is adjustable under this contract has been reduced under *legislation*, the *parties* must on completion adjust the reduced amount.

14.4 The *parties* must not adjust surcharge land tax (as defined in the Land Tax Act 1956) but must adjust any other land tax for the year current at the *adjustment date* –
14.4.1 only if land tax has been paid or is payable for the year (whether by the vendor or by a predecessor in title) and this contract says that land tax is adjustable;
14.4.2 by adjusting the amount that would have been payable if at the start of the year –
- the person who owned the land owned no other land;
- the land was not subject to a special trust or owned by a non-concessional company; and
- if the land (or part of it) had no separate taxable value, by calculating its separate taxable value on a proportional area basis.

14.5 If any other amount that is adjustable under this contract relates partly to the land and partly to other land, the *parties* must adjust it on a proportional area basis.

14.6 *Normally*, the vendor can direct the purchaser to produce a *settlement cheque* on completion to pay an amount adjustable under this contract and if so –
14.6.1 the amount is to be treated as if it were paid; and
14.6.2 the *cheque* must be forwarded to the payee immediately after completion (by the purchaser if the *cheque* relates only to the *property* or by the vendor in any other case).

14.7 If on completion the last bill for a water, sewerage or drainage usage charge is for a period ending before the *adjustment date*, the vendor is liable for an amount calculated by dividing the bill by the number of days in the period then multiplying by the number of unbilled days up to and including the *adjustment date*.

14.8 The vendor is liable for any amount recoverable for work started on or before the contract date on the *property* or any adjoining footpath or road.

15 Date for completion

The *parties* must complete by the date for completion and, if they do not, a *party* can *serve* a notice to complete if that *party* is otherwise entitled to do so.

16 Completion

• Vendor

16.1 On completion the vendor must give the purchaser any *document of title* that relates only to the *property*.

16.2 If on completion the vendor has possession or control of a *document of title* that relates also to other property, the vendor must produce it as and where necessary.

16.3 *Normally*, on completion the vendor must cause the legal title to the *property* (being an estate in fee simple) to pass to the purchaser free of any mortgage or other interest, subject to any necessary registration.

16.4 The legal title to the *property* does not pass before completion.

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16.5 If the vendor gives the purchaser a document (other than the transfer) that needs to be lodged for registration, the vendor must pay the lodgment fee to the purchaser.

16.6 If a *party serves* a land tax certificate showing a charge on any of the land, by completion the vendor must do all things and pay all money required so that the charge is no longer effective against the land.

• Purchaser

16.7 On completion the purchaser must pay to the vendor, by cash (up to $2,000) or *settlement cheque* –

16.7.1 the price less any:
- deposit paid;
- *FRCGW remittance* payable;
- *GSTRW payment*; and
- amount payable by the vendor to the purchaser under this contract; and

16.7.2 any other amount payable by the purchaser under this contract.

16.8 If the vendor requires more than 5 *settlement cheques*, the vendor must pay $10 for each extra *cheque*.

16.9 If any of the deposit is not covered by a bond or guarantee, on completion the purchaser must give the vendor an order signed by the purchaser authorising the *depositholder* to account to the vendor for the deposit.

16.10 On completion the deposit belongs to the vendor.

• Place for completion

16.11 *Normally*, the *parties* must complete at the completion address, which is –

16.11.1 if a special completion address is stated in this contract - that address; or

16.11.2 if none is stated, but a first mortgagee is disclosed in this contract and the mortgagee would usually discharge the mortgage at a particular place - that place; or

16.11.3 in any other case - the vendor's *solicitor's* address stated in this contract.

16.12 The vendor by reasonable notice can require completion at another place, if it is in NSW, but the vendor must pay the purchaser's additional expenses, including any agency or mortgagee fee.

16.13 If the purchaser requests completion at a place that is not the completion address, and the vendor agrees, the purchaser must pay the vendor's additional expenses, including any agency or mortgagee fee.

17 Possession

17.1 *Normally*, the vendor must give the purchaser vacant possession of the *property* on completion.

17.2 The vendor does not have to give vacant possession if –

17.2.1 this contract says that the sale is subject to existing tenancies; and

17.2.2 the contract discloses the provisions of the tenancy (for example, by attaching a copy of the lease and any relevant memorandum or variation).

17.3 *Normally*, the purchaser can claim compensation (before or after completion) or *rescind* if any of the land is affected by a protected tenancy (a tenancy affected by Schedule 2, Part 7 of the Residential Tenancies Act 2010).

18 Possession before completion

18.1 This clause applies only if the vendor gives the purchaser possession of the *property* before completion.

18.2 The purchaser must not before completion –

18.2.1 let or part with possession of any of the *property*;

18.2.2 make any change or structural alteration or addition to the *property;* or

18.2.3 contravene any agreement between the *parties* or any direction, document, *legislation*, notice or order affecting the *property*.

18.3 The purchaser must until completion –

18.3.1 keep the *property* in good condition and repair having regard to its condition at the giving of possession; and

18.3.2 allow the vendor or the vendor's authorised representative to enter and inspect it at all reasonable times.

18.4 The risk as to damage to the *property* passes to the purchaser immediately after the purchaser enters into possession.

18.5 If the purchaser does not comply with this clause, then without affecting any other right of the vendor –

18.5.1 the vendor can before completion, without notice, remedy the non-compliance; and

18.5.2 if the vendor pays the expense of doing this, the purchaser must pay it to the vendor with interest at the rate prescribed under s101 Civil Procedure Act 2005.

18.6 If this contract is *rescinded* or *terminated* the purchaser must immediately vacate the *property*.

18.7 If the *parties* or their *solicitors* on their behalf do not agree in writing to a fee or rent, none is payable.

19 Rescission of contract

19.1 If this contract expressly gives a *party* a right to *rescind*, the *party* can exercise the right –

19.1.1 only by *serving* a notice before completion; and

19.1.2 in spite of any making of a claim or *requisition*, any attempt to satisfy a claim or *requisition*, any arbitration, litigation, mediation or negotiation or any giving or taking of possession.

19.2 *Normally*, if a *party* exercises a right to *rescind* expressly given by this contract or any *legislation* –

19.2.1 the deposit and any other money paid by the purchaser under this contract must be refunded;

19.2.2 a *party* can claim for a reasonable adjustment if the purchaser has been in possession;

19.2.3 a *party* can claim for damages, costs or expenses arising out of a breach of this contract; and

19.2.4 a *party* will not otherwise be liable to pay the other *party* any damages, costs or expenses

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20 Miscellaneous

20.1 The *parties* acknowledge that anything stated in this contract to be attached was attached to this contract by the vendor before the purchaser signed it and is part of this contract.

20.2 Anything attached to this contract is part of this contract.

20.3 An area, bearing or dimension in this contract is only approximate.

20.4 If a *party* consists of 2 or more persons, this contract benefits and binds them separately and together.

20.5 A *party's solicitor* can receive any amount payable to the *party* under this contract or direct in writing that it is to be paid to another person.

20.6 A document under or relating to this contract is –

20.6.1 signed by a *party* if it is signed by the *party* or the *party's solicitor* (apart from a direction under clause 4.3);

20.6.2 *served* if it is *served* by the *party* or the *party's solicitor*;

20.6.3 *served* if it is *served* on the *party's solicitor*, even if the *party* has died or any of them has died;

20.6.4 *served* if it is *served* in any manner provided in s170 of the Conveyancing Act 1919;

20.6.5 *served* if it is sent by email or fax to the *party's solicitor*, unless in either case it is not received;

20.6.6 *served* on a person if it (or a copy of it) comes into the possession of the person; and

20.6.7 *served* at the earliest time it is *served*, if it is *served* more than once.

20.7 An obligation to pay an expense of another *party* of doing something is an obligation to pay –

20.7.1 if the *party* does the thing personally - the reasonable cost of getting someone else to do it; or

20.7.2 if the *party* pays someone else to do the thing - the amount paid, to the extent it is reasonable.

20.8 Rights under clauses 11, 13, 14, 17, 24, 30 and 31 continue after completion, whether or not other rights continue.

20.9 The vendor does not promise, represent or state that the purchaser has any cooling off rights.

20.10 The vendor does not promise, represent or state that any attached survey report is accurate or current.

20.11 A reference to any *legislation* (including any percentage or rate specified in *legislation)* is also a reference to any corresponding later *legislation*.

20.12 Each *party* must do whatever is necessary after completion to carry out the *party's* obligations under this contract.

20.13 Neither taking possession nor *serving* a transfer of itself implies acceptance of the *property* or the title.

20.14 The details and information provided in this contract (for example, on pages 1 - 3) are, to the extent of each *party's* knowledge, true, and are part of this contract.

20.15 Where this contract provides for choices, a choice in BLOCK CAPITALS applies unless a different choice is marked.

21 Time limits in these provisions

21.1 If the time for something to be done or to happen is not stated in these provisions, it is a reasonable time.

21.2 If there are conflicting times for something to be done or to happen, the latest of those times applies.

21.3 The time for one thing to be done or to happen does not extend the time for another thing to be done or to happen.

21.4 If the time for something to be done or to happen is the 29th, 30th or 31st day of a month, and the day does not exist, the time is instead the last day of the month.

21.5 If the time for something to be done or to happen is a day that is not a *business day*, the time is extended to the next *business day*, except in the case of clauses 2 and 3.2.

21.6 *Normally*, the time by which something must be done is fixed but not essential.

22 Foreign Acquisitions and Takeovers Act 1975

22.1 The purchaser promises that the Commonwealth Treasurer cannot prohibit and has not prohibited the transfer under the Foreign Acquisitions and Takeovers Act 1975.

22.2 This promise is essential and a breach of it entitles the vendor to *terminate*.

23 Strata or community title

• Definitions and modifications

23.1 This clause applies only if the land (or part of it) is a lot in a strata, neighbourhood, precinct or community scheme (or on completion is to be a lot in a scheme of that kind).

23.2 In this contract –

23.2.1 'change', in relation to a scheme, means –

- a registered or registrable change from by-laws set out in this contract;
- a change from a development or management contract or statement set out in this contract; or
- a change in the boundaries of common property;

23.2.2 'common property' includes association property for the scheme or any higher scheme;

23.2.3 'contribution' includes an amount payable under a by-law;

23.2.4 'information certificate' includes a certificate under s184 Strata Schemes Management Act 2015 and s26 Community Land Management Act 1989;

23.2.5 'information notice' includes a strata information notice under s22 Strata Schemes Management Act 2015 and a notice under s47 Community Land Management Act 1989;

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23.2.6 'normal expenses', in relation to an owners corporation for a scheme, means normal operating expenses usually payable from the administrative fund of an owners corporation for a scheme of the same kind;

23.2.7 'owners corporation' means the owners corporation or the association for the scheme or any higher scheme;

23.2.8 'the *property*' includes any interest in common property for the scheme associated with the lot; and

23.2.9 'special expenses', in relation to an owners corporation, means its actual, contingent or expected expenses, except to the extent they are –

- normal expenses;
- due to fair wear and tear;
- disclosed in this contract; or
- covered by moneys held in the capital works fund.

23.3 Clauses 11, 14.8 and 18.4 do not apply to an obligation of the owners corporation, or to property insurable by it.

23.4 Clauses 14.4.2 and 14.5 apply but on a unit entitlement basis instead of an area basis.

• Adjustments and liability for expenses

23.5 The *parties* must adjust under clause 14.1 –

23.5.1 a regular periodic contribution;

23.5.2 a contribution which is not a regular periodic contribution but is disclosed in this contract; and

23.5.3 on a unit entitlement basis, any amount paid by the vendor for a normal expense of the owners corporation to the extent the owners corporation has not paid the amount to the vendor.

23.6 If a contribution is not a regular periodic contribution and is not disclosed in this contract –

23.6.1 the vendor is liable for it if it was determined on or before the contract date, even if it is payable by instalments; and

23.6.2 the purchaser is liable for all contributions determined after the contract date.

23.7 The vendor must pay or allow to the purchaser on completion the amount of any unpaid contributions for which the vendor is liable under clause 23.6.1.

23.8 *Normally*, the purchaser cannot make a claim or *requisition* or *rescind* or *terminate* in respect of –

23.8.1 an existing or future actual, contingent or expected expense of the owners corporation;

23.8.2 a proportional unit entitlement of the lot or a relevant lot or former lot, apart from a claim under clause 6; or

23.8.3 a past or future change in the scheme or a higher scheme.

23.9 However, the purchaser can *rescind* if –

23.9.1 the special expenses of the owners corporation at the later of the contract date and the creation of the owners corporation when calculated on a unit entitlement basis (and, if more than one lot or a higher scheme is involved, added together), less any contribution paid by the vendor, are more than 1% of the price;

23.9.2 in the case of the lot or a relevant lot or former lot in a higher scheme, a proportional unit entitlement for the lot is disclosed in this contract but the lot has a different proportional unit entitlement at the contract date or at any time before completion;

23.9.3 a change before the contract date or before completion in the scheme or a higher scheme materially prejudices the purchaser and is not disclosed in this contract; or

23.9.4 a resolution is passed by the owners corporation before the contract date or before completion to give to the owners in the scheme for their consideration a strata renewal plan that has not lapsed at the contract date and there is not attached to this contract a strata renewal proposal or the strata renewal plan.

• Notices, certificates and inspections

23.10 The purchaser must give the vendor 2 copies of an information notice addressed to the owners corporation and signed by the purchaser.

23.11 The vendor must complete and sign 1 copy of the notice and give it to the purchaser on completion.

23.12 Each *party* can sign and give the notice as agent for the other.

23.13 The vendor must *serve* an information certificate issued after the contract date in relation to the lot, the scheme or any higher scheme at least 7 days before the date for completion.

23.14 The purchaser does not have to complete earlier than 7 days after *service* of the certificate and clause 21.3 does not apply to this provision. On completion the purchaser must pay the vendor the prescribed fee for the certificate.

23.15 The vendor authorises the purchaser to apply for the purchaser's own certificate.

23.16 The vendor authorises the purchaser to apply for and make an inspection of any record or other document in the custody or control of the owners corporation or relating to the scheme or any higher scheme.

• Meetings of the owners corporation

23.17 If a general meeting of the owners corporation is convened before completion –

23.17.1 if the vendor receives notice of it, the vendor must immediately notify the purchaser of it; and

23.17.2 after the expiry of any cooling off period, the purchaser can require the vendor to appoint the purchaser (or the purchaser's nominee) to exercise any voting rights of the vendor in respect of the lot at the meeting.

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24 Tenancies

24.1 If a tenant has not made a payment for a period preceding or current at the *adjustment date* –
- 24.1.1 for the purposes of clause 14.2, the amount is to be treated as if it were paid; and
- 24.1.2 the purchaser assigns the debt to the vendor on completion and will if required give a further assignment at the vendor's expense.

24.2 If a tenant has paid in advance of the *adjustment date* any periodic payment in addition to rent, it must be adjusted as if it were rent for the period to which it relates.

24.3 If the *property* is to be subject to a tenancy on completion or is subject to a tenancy on completion –
- 24.3.1 the vendor authorises the purchaser to have any accounting records relating to the tenancy inspected and audited and to have any other document relating to the tenancy inspected;
- 24.3.2 the vendor must *serve* any information about the tenancy reasonably requested by the purchaser before or after completion; and
- 24.3.3 *normally*, the purchaser can claim compensation (before or after completion) if –
  - a disclosure statement required by the Retail Leases Act 1994 was not given when required;
  - such a statement contained information that was materially false or misleading;
  - a provision of the lease is not enforceable because of a non-disclosure in such a statement; or
  - the lease was entered into in contravention of the Retail Leases Act 1994.

24.4 If the *property* is subject to a tenancy on completion –
- 24.4.1 the vendor must allow or transfer –
  - any remaining bond money or any other security against the tenant's default (to the extent the security is transferable);
  - any money in a fund established under the lease for a purpose and compensation for any money in the fund or interest earnt by the fund that has been applied for any other purpose; and
  - any money paid by the tenant for a purpose that has not been applied for that purpose and compensation for any of the money that has been applied for any other purpose;
- 24.4.2 if the security is not transferable, each *party* must do everything reasonable to cause a replacement security to issue for the benefit of the purchaser and the vendor must hold the original security on trust for the benefit of the purchaser until the replacement security issues;
- 24.4.3 the vendor must give to the purchaser –
  - a proper notice of the transfer (an attornment notice) addressed to the tenant;
  - any certificate given under the Retail Leases Act 1994 in relation to the tenancy;
  - a copy of any disclosure statement given under the Retail Leases Act 1994;
  - a copy of any document served on the tenant under the lease and written details of its service, if the document concerns the rights of the landlord or the tenant after completion; and
  - any document served by the tenant under the lease and written details of its service, if the document concerns the rights of the landlord or the tenant after completion;
- 24.4.4 the vendor must comply with any obligation to the tenant under the lease, to the extent it is to be complied with by completion; and
- 24.4.5 the purchaser must comply with any obligation to the tenant under the lease, to the extent that the obligation is disclosed in this contract and is to be complied with after completion.

25 Qualified title, limited title and old system title

25.1 This clause applies only if the land (or part of it) –
- 25.1.1 is under qualified, limited or old system title; or
- 25.1.2 on completion is to be under one of those titles.

25.2 The vendor must *serve* a proper abstract of title *within* 7 days after the contract date.

25.3 If an abstract of title or part of an abstract of title is attached to this contract or has been lent by the vendor to the purchaser before the contract date, the abstract or part is *served* on the contract date.

25.4 An abstract of title can be or include a list of documents, events and facts arranged (apart from a will or codicil) in date order, if the list in respect of each document –
- 25.4.1 shows its date, general nature, names of parties and any registration number; and
- 25.4.2 has attached a legible photocopy of it or of an official or registration copy of it.

25.5 An abstract of title –
- 25.5.1 must start with a good root of title (if the good root of title must be at least 30 years old, this means 30 years old at the contract date);
- 25.5.2 in the case of a leasehold interest, must include an abstract of the lease and any higher lease;
- 25.5.3 *normally*, need not include a Crown grant; and
- 25.5.4 need not include anything evidenced by the Register kept under the Real Property Act 1900.

25.6 In the case of land under old system title –
- 25.6.1 in this contract 'transfer' means conveyance;
- 25.6.2 the purchaser does not have to *serve* the form of transfer until after the vendor has *served* a proper abstract of title; and
- 25.6.3 each vendor must give proper covenants for title as regards that vendor's interest.

25.7 In the case of land under limited title but not under qualified title –

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25.7.1 *normally*, the abstract of title need not include any document which does not show the location, area or dimensions of the land (for example, by including a metes and bounds description or a plan of the land);

25.7.2 clause 25.7.1 does not apply to a document which is the good root of title; and

25.7.3 the vendor does not have to provide an abstract if this contract contains a delimitation plan (whether in registrable form or not).

25.8 The vendor must give a proper covenant to produce where relevant.

25.9 The vendor does not have to produce or covenant to produce a document that is not in the possession of the vendor or a mortgagee.

25.10 If the vendor is unable to produce an original document in the chain of title, the purchaser will accept a photocopy from the Registrar-General of the registration copy of that document.

26 Crown purchase money

26.1 This clause applies only if purchase money is payable to the Crown, whether or not due for payment.

26.2 The vendor is liable for the money, except to the extent this contract says the purchaser is liable for it.

26.3 To the extent the vendor is liable for it, the vendor is liable for any interest until completion.

26.4 To the extent the purchaser is liable for it, the *parties* must adjust any interest under clause 14.1.

27 Consent to transfer

27.1 This clause applies only if the land (or part of it) cannot be transferred without consent under *legislation* or a *planning agreement*.

27.2 The purchaser must properly complete and then *serve* the purchaser's part of an application for consent to transfer of the land (or part of it) *within* 7 days after the contract date.

27.3 The vendor must apply for consent *within* 7 days after *service* of the purchaser's part.

27.4 If consent is refused, either *party* can *rescind*.

27.5 If consent is given subject to one or more conditions that will substantially disadvantage a *party*, then that *party* can *rescind within* 7 days after receipt by or *service* upon the *party* of written notice of the conditions.

27.6 If consent is not given or refused –

27.6.1 *within* 42 days after the purchaser *serves* the purchaser's part of the application, the purchaser can *rescind*; or

27.6.2 *within* 30 days after the application is made, either *party* can *rescind*.

27.7 Each period in clause 27.6 becomes 90 days if the land (or part of it) is –

27.7.1 under a *planning agreement*; or

27.7.2 in the Western Division.

27.8 If the land (or part of it) is described as a lot in an unregistered plan, each time in clause 27.6 becomes the later of the time and 35 days after creation of a separate folio for the lot.

27.9 The date for completion becomes the later of the date for completion and 14 days after *service* of the notice granting consent to transfer.

28 Unregistered plan

28.1 This clause applies only if some of the land is described as a lot in an unregistered plan.

28.2 The vendor must do everything reasonable to have the plan registered *within* 6 months after the contract date, with or without any minor alteration to the plan or any document to be lodged with the plan validly required or made under *legislation*.

28.3 If the plan is not registered *within* that time and in that manner –

28.3.1 the purchaser can *rescind*; and

28.3.2 the vendor can *rescind*, but only if the vendor has complied with clause 28.2 and with any *legislation* governing the rescission.

28.4 Either *party* can *serve* notice of the registration of the plan and every relevant lot and plan number.

28.5 The date for completion becomes the later of the date for completion and 21 days after *service* of the notice.

28.6 Clauses 28.2 and 28.3 apply to another plan that is to be registered before the plan is registered.

29 Conditional contract

29.1 This clause applies only if a provision says this contract or completion is conditional on an event.

29.2 If the time for the event to happen is not stated, the time is 42 days after the contract date.

29.3 If this contract says the provision is for the benefit of a *party*, then it benefits only that *party*.

29.4 If anything is necessary to make the event happen, each *party* must do whatever is reasonably necessary to cause the event to happen.

29.5 A *party* can *rescind* under this clause only if the *party* has substantially complied with clause 29.4.

29.6 If the event involves an approval and the approval is given subject to a condition that will substantially disadvantage a *party* who has the benefit of the provision, the *party* can *rescind within* 7 days after either *party serves* notice of the condition.

29.7 If the *parties* can lawfully complete without the event happening –

29.7.1 if the event does not happen *within* the time for it to happen, a *party* who has the benefit of the provision can *rescind within* 7 days after the end of that time;

29.7.2 if the event involves an approval and an application for the approval is refused, a *party* who has the benefit of the provision can *rescind within* 7 days after either *party serves* notice of the refusal; and

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29.7.3 the date for completion becomes the later of the date for completion and 21 days after the earliest of –
- either *party serving* notice of the event happening;
- every *party* who has the benefit of the provision *serving* notice waiving the provision; or
- the end of the time for the event to happen.

29.8 If the *parties* cannot lawfully complete without the event happening –
29.8.1 if the event does not happen *within* the time for it to happen, either *party* can *rescind*;
29.8.2 if the event involves an approval and an application for the approval is refused, either *party* can *rescind*;
29.8.3 the date for completion becomes the later of the date for completion and 21 days after either *party serves* notice of the event happening.

29.9 A *party* cannot *rescind* under clauses 29.7 or 29.8 after the event happens.

30 Electronic transaction

30.1 This *Conveyancing Transaction* is to be conducted as an *electronic transaction* if –
30.1.1 this contract says that it is an *electronic transaction*;
30.1.2 the *parties* otherwise agree that it is to be conducted as an *electronic transaction*; or
30.1.3 the *conveyancing rules* require it to be conducted as an *electronic transaction.*

30.2 However, this *Conveyancing Transaction* is not to be conducted as an *electronic transaction* –
30.2.1 if the land is not *electronically tradeable* or the transfer is not eligible to be lodged electronically; or
30.2.2 if, at any time after the *effective date,* but at least 14 days before the date for completion, a *party serves* a notice stating a valid reason why it cannot be conducted as an *electronic transaction.*

30.3 If, because of clause 30.2.2, this *Conveyancing Transaction* is not to be conducted as an *electronic transaction* –
30.3.1 each *party* must –
- bear equally any disbursements or fees; and
- otherwise bear that *party's* own costs;

incurred because this *Conveyancing Transaction* was to be conducted as an *electronic transaction*; and
30.3.2 if a *party* has paid all of a disbursement or fee which, by reason of this clause, is to be borne equally by the *parties*, that amount must be adjusted under clause 14.2.

30.4 If this *Conveyancing Transaction* is to be conducted as an *electronic transaction* –
30.4.1 to the extent that any other provision of this contract is inconsistent with this clause, the provisions of this clause prevail;
30.4.2 *normally*, words and phrases used in this clause 30 (italicised and in Title Case, such as *Electronic Workspace* and *Lodgment Case*) have the same meaning which they have in the *participation rules*;
30.4.3 the *parties* must conduct the *electronic transaction* –
- in accordance with the *participation rules* and the *ECNL*; and
- using the nominated *ELN*, unless the *parties* otherwise agree;

30.4.4 a *party* must pay the fees and charges payable by that *party* to the *ELNO* and the *Land Registry* as a result of this transaction being an *electronic transaction*;
30.4.5 any communication from one *party* to another *party* in the *Electronic Workspace* made –
- after the *effective date*; and
- before the receipt of a notice given under clause 30.2.2;

is taken to have been received by that *party* at the time determined by s13A of the Electronic Transactions Act 2000; and
30.4.6 a document which is an *electronic document* is *served* as soon as it is first *Digitally Signed* in the *Electronic Workspace* on behalf of the *party* required to *serve* it.

30.5 *Normally,* the vendor must *within* 7 days of the *effective date* –
30.5.1 create an *Electronic Workspace*;
30.5.2 *populate* the *Electronic Workspace* with *title data*, the date for completion and, if applicable, *mortgagee details*; and
30.5.3 invite the purchaser and any *discharging mortgagee* to the *Electronic Workspace*.

30.6 If the vendor has not created an *Electronic Workspace* in accordance with clause 30.5, the purchaser may create an *Electronic Workspace*. If the purchaser creates the *Electronic Workspace* the purchaser must –
30.6.1 *populate* the *Electronic Workspace* with *title data*;
30.6.2 create and *populate* an *electronic transfer*;
30.6.3 *populate* the *Electronic Workspace* with the date for completion and a nominated *completion time*; and
30.6.4 invite the vendor and any *incoming mortgagee* to join the *Electronic Workspace*.

30.7 *Normally, within* 7 days of receiving an invitation from the vendor to join the *Electronic Workspace*, the purchaser must –
30.7.1 join the *Electronic Workspace*;
30.7.2 create and *populate* an *electronic transfer*;
30.7.3 invite any *incoming mortgagee* to join the *Electronic Workspace*; and
30.7.4 *populate* the *Electronic Workspace* with a nominated *completion time.*

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30.8 If the purchaser has created the *Electronic Workspace* the vendor must *within* 7 days of being invited to the *Electronic Workspace* –
- 30.8.1 join the *Electronic Workspace*;
- 30.8.2 *populate* the *Electronic Workspace* with *mortgagee details*, if applicable; and
- 30.8.3 invite any *discharging mortgagee* to join the *Electronic Workspace*.

30.9 To complete the financial settlement schedule in the *Electronic Workspace* –
- 30.9.1 the purchaser must provide the vendor with *adjustment figures* at least 2 *business days* before the date for completion;
- 30.9.2 the vendor must confirm the *adjustment figures* at least 1 *business day* before the date for completion; and
- 30.9.3 if the purchaser must make a *GSTRW payment* or an *FRCGW remittance*, the purchaser must *populate* the *Electronic Workspace* with the payment details for the *GSTRW payment* or *FRCGW remittance* payable to the Deputy Commissioner of Taxation at least 2 *business days* before the date for completion.

30.10 Before completion, the *parties* must ensure that –
- 30.10.1 all *electronic documents* which a *party* must *Digitally Sign* to complete the *electronic transaction* are *populated* and *Digitally Signed*;
- 30.10.2 all certifications required by the *ECNL* are properly given; and
- 30.10.3 they do everything else in the *Electronic Workspace* which that *party* must do to enable the *electronic transaction* to proceed to completion.

30.11 If completion takes place in the *Electronic Workspace* –
- 30.11.1 payment electronically on completion of the price in accordance with clause 16.7 is taken to be payment by a single *settlement cheque*;
- 30.11.2 the completion address in clause 16.11 is the *Electronic Workspace*; and
- 30.11.3 clauses 13.13.2 to 13.13.4, 16.8, 16.12, 16.13 and 31.2.2 to 31.2.4 do not apply.

30.12 If the computer systems of any of the *Land Registry*, the *ELNO* or the Reserve Bank of Australia are inoperative for any reason at the *completion time* agreed by the *parties*, a failure to complete this contract for that reason is not a default under this contract on the part of either *party*.

30.13 If the computer systems of the *Land Registry* are inoperative for any reason at the *completion time* agreed by the *parties*, and the *parties* choose that financial settlement is to occur despite this, then on financial settlement occurring –
- 30.13.1 all *electronic documents Digitally Signed* by the vendor, the *certificate of title* and any discharge of mortgage, withdrawal of caveat or other *electronic document* forming part of the *Lodgment Case* for the *electronic transaction* shall be taken to have been unconditionally and irrevocably delivered to the purchaser or the purchaser's mortgagee at the time of financial settlement together with the right to deal with the land comprised in the *certificate of title*; and
- 30.13.2 the vendor shall be taken to have no legal or equitable interest in the *property*.

30.14 A *party* who holds a *certificate of title* must act in accordance with any *Prescribed Requirement* in relation to the *certificate of title* but if there is no *Prescribed Requirement*, the vendor must *serve* the *certificate of title* after completion.

30.15 If the *parties* do not agree about the delivery before completion of one or more documents or things that cannot be delivered through the *Electronic Workspace*, the *party* required to deliver the documents or things –
- 30.15.1 holds them on completion in escrow for the benefit of; and
- 30.15.2 must immediately after completion deliver the documents or things to, or as directed by;

the *party* entitled to them.

30.16 In this clause 30, these terms (in any form) mean –

adjustment figures	details of the adjustments to be made to the price under clause 14;
certificate of title	the paper duplicate of the folio of the register for the land which exists immediately prior to completion and, if more than one, refers to each such paper duplicate;
completion time	the time of day on the date for completion when the *electronic transaction* is to be settled;
conveyancing rules	the rules made under s12E of the Real Property Act 1900;
discharging mortgagee	any discharging mortgagee, chargee, covenant chargee or caveator whose provision of a *Digitally Signed* discharge of mortgage, discharge of charge or withdrawal of caveat is required in order for unencumbered title to the *property* to be transferred to the purchaser;
ECNL	the Electronic Conveyancing National Law (NSW);
effective date	the date on which the *Conveyancing Transaction* is agreed to be an *electronic transaction* under clause 30.1.2 or, if clauses 30.1.1 or 30.1.3 apply, the contract date;
electronic document	a dealing as defined in the Real Property Act 1900 which may be created and *Digitally Signed* in an *Electronic Workspace*;
electronic transfer	a transfer of land under the Real Property Act 1900 for the *property* to be prepared and *Digitally Signed* in the *Electronic Workspace* established for the purposes of the *parties' Conveyancing Transaction*;

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electronic transaction	a *Conveyancing Transaction* to be conducted for the *parties* by their legal representatives as *Subscribers* using an *ELN* and in accordance with the *ECNL* and the *participation rules;*
electronically tradeable	a land title that is Electronically Tradeable as that term is defined in the *conveyancing rules;*
incoming mortgagee	any mortgagee who is to provide finance to the purchaser on the security of the *property* and to enable the purchaser to pay the whole or part of the price;
mortgagee details	the details which a *party* to the *electronic transaction* must provide about any *discharging mortgagee* of the *property* as at completion;
participation rules	the participation rules as determined by the *ECNL;*
populate	to complete data fields in the *Electronic Workspace*; and
title data	the details of the title to the *property* made available to the *Electronic Workspace* by the *Land Registry.*

31 Foreign Resident Capital Gains Withholding

31.1 This clause applies only if –

31.1.1 the sale is not an excluded transaction within the meaning of s14-215 of Schedule 1 to the *TA Act*; and

31.1.2 a *clearance certificate* in respect of every vendor is not attached to this contract.

31.2 The purchaser must –

31.2.1 at least 5 days before the date for completion, *serve* evidence of submission of a purchaser payment notification to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been *served*, by the transferee named in the transfer *served* with that direction;

31.2.2 produce on completion a *settlement cheque* for the *FRCGW remittance* payable to the Deputy Commissioner of Taxation;

31.2.3 forward the *settlement cheque* to the payee immediately after completion; and

31.2.4 *serve* evidence of receipt of payment of the *FRCGW remittance.*

31.3 The vendor cannot refuse to complete if the purchaser complies with clauses 31.2.1 and 31.2.2.

31.4 If the vendor *serves* any *clearance certificate* or *variation*, the purchaser does not have to complete earlier than 7 days after that *service* and clause 21.3 does not apply to this provision.

31.5 If the vendor *serves* in respect of every vendor either a *clearance certificate* or a *variation* to 0.00 percent, clauses 31.2 and 31.3 do not apply.

32 Residential off the plan contract

32.1 This clause applies if this contract is an off the plan contract within the meaning of Division 10 of Part 4 of the Conveyancing Act 1919 (the Division).

32.2 No provision of this contract has the effect of excluding, modifying or restricting the operation of the Division.

32.3 If the purchaser makes a claim for compensation under the terms prescribed by clause 6A of the Conveyancing (Sale of Land) Regulation 2017 –

32.3.1 the purchaser cannot make a claim under this contract about the same subject matter, including a claim under clauses 6 or 7; and

32.3.2 the claim for compensation is not a claim under this contract.

32.4 This clause does not apply to a contract made before the commencement of the amendments to the Division under the Conveyancing Legislation Amendment Act 2018.

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33. DEFINITIONS AND INTERPRETATION

33.1 In this contract unless the context otherwise requires:

Appointment Orders means the orders made by Ward CJ in Eq on 22 June 2021 in Supreme Court of New South Wales proceedings 2021/00179305.

Authorisation means:

(a) an authorisation, consent, declaration, exemption, notarisation or waiver, however it is described; and

(b) in relation to anything that could be prohibited or restricted by Law if a Government Agency acts in any way within a specified period, the expiry of that period without that action being taken,

including any renewal or amendment.

Building Certificate means a certificate issued in accordance with sections 6.22-6.26 of the EPA Act.

Claim means, in relation to a person, this contract, allegation, cause of action, proceeding, liability or obligation, suit or demand made against the person concerned however it arises (whether before or after execution of the document) and whether it is present or future, fixed or unascertained, actual or contingent or arising out of this contract or any documents related to this contract or the property, and specifically includes making any requisition or objection or claim for compensation, a delay in completion or rescinding or terminating this contract or attempting or purporting to do so.

Clearance certificate means a certificate issued under s14-220 of Schedule 1 of the TA Act that is valid on the date it is given to the purchaser prior to completion.

Condition Precedent means the condition precedent described in clause 36.

Custodian Trust means the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 trust.

Date for Completion means the later of:

(a) 42 days after the contract date; and

(b) 10 business days after satisfaction of the Condition Precedent.

Disclosed Documents means all documents and materials referred to in this contract, including all schedules, attachments and annexures to this contract, and all documents referred to in such schedules, attachments and annexures.

Environmental Law means any Law relating to environmental or work health and safety matters.

EPA Act means the *Environmental Planning and Assessment Act 1979* (NSW).

Government Agency means:

(a) a government or government department or other body;

(b) a governmental, semi-governmental or judicial person including a statutory corporation; or

(c) a person (whether autonomous or not) who is charged with the administration of a Law.

GST includes:

(a) any additional tax, penalty, fine, interest or other charge relating to GST; and

(b) an amount an entity is notionally liable to pay as GST or an amount which is treated as GST under the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

GST Law means the same as "GST law" means in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Input Tax Credit includes any notional input tax credit.

Guarantor means _____.

Hazardous Materials includes all substances and all materials, pollutants and contaminants capable of causing harm to human health, plants, animals or to the environment.

Inclusions means the improvements including those items, furnishings and chattels which the vendor has left on or in the property on the date on which completion of this Contract actually occurs.

Law means the common law and any act, ordinance, regulation, by-law, order or proclamation and includes the requirements of any Government Agency or of any Authorisation affecting the property.

Loss means:

(a) in relation to a person, any Claim, allegation, cause of action, proceeding, suit or demand made against the person concerned however it arises and whether it is present or future, fixed or unascertained, actual or contingent; or

(b) any liability, loss, damage, expense or cost.

Occupation Certificate has the same meaning as that term is given in section 6.4(c) of the EPA Act.

PPS Security Interest means a security interest that is subject to the PPSA.

PPSA means the *Personal Property Securities Act* 2009 (Cth).

Related Persons means:

(a) the officers, directors, employees, agents, advisers or representatives of the Trustee or of the vendor; and

(b) KordaMentha Pty Ltd ACN 100 169 391 and its partners, officers, directors, employees, agents, advisers or representatives.

Standard Form means the NSW Law Society and Real Estate Institute of NSW Contract for the sale and purchase of land - 2019 edition, to which these clauses are attached.

Sunset Date means 6 months after the contract date.

TA Act means *Taxation Administration Act* 1953 (Cth).

Trustee means KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799.

Variation notice means the notice of variation granted by the Deputy Commissioner of Taxation under section 14-235 of Schedule 1 to the TA Act.

33.2 In this contract unless the context otherwise requires:

(a) if there is any inconsistency between the Standard Form and these attached clauses, these clauses prevail;

(b) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation or regulations issued under, that legislation or legislative provision;

(c) the singular includes the plural and vice versa;

(d) a reference to any thing (including any right) includes a part of that thing;

(e) a reference to an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;

(f) a reference to any gender includes all genders;

(g) a reference to any party to this contract or any other document or arrangement includes that party's executors, administrators, substitutes, successors and permitted assigns;

(h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;

(i) headings are for convenience of reference only and do not affect interpretation;

(j) terms defined in the GST Law have the same meaning in this contract; and

(k) if a party is a member of a GST group, references to GST which the party must pay and to input tax credits which the party is entitled to claim include GST which the representative member of the GST group of which the party is a member must pay and input tax credits to which the representative member is entitled.

34. AMENDMENTS TO STANDARD FORM

The Standard Form is amended as follows:

(a) in clause 1 the definition of "settlement cheque" is deleted and replaced by the following:

an unendorsed cheque made payable to the person to be paid and drawn on its own funds by a bank that carries on business in Australia or, if authorised in writing by the vendor or the vendor's solicitor, some other cheque;

(b) in clause 1 delete the definition of "deposit-bond";

(c) in clause 1, the following words are deleted in the definition of "depositholder":

or if no vendor's solicitor is named in this contract, the buyer's agent

(d) in clause 1 the following words are deleted in the definition of "bank":

, a building society or a credit union

(e) clause 3 is deleted;

(f) clause 4.1.2 is amended to add these words:

, if settlement is a proposed electronic transaction

(g) clause 5 is deleted and replaced with the following clause:

The purchaser waives the right it might have had under this contract or at law to make a requisition in relation to anything arising out of this contract or anything served by the vendor, about the property or title or any other thing.

(h) clause 7.1.1 is deleted.

(i) in clauses 10.1.8 and 10.1.9 the words ***existence*** and ***noted*** are substituted for the words ***substance*** and ***disclosed*** respectively;

(j) clause 13 is deleted;

(k) clause 14.4.2 is deleted and the following new clauses are inserted:

14.4.2 ***on a multiple holding basis; and***

14.4.3 ***if the land (or part of it) had no separate taxable value, by calculating its separate taxable value on a proportional area basis.***

(l) clause 17.2.2 is deleted; and

(m) clause 20.6.5 is deleted; and

(n) clause 29 is deleted.

35. **SALE**

35.1 **Purchaser's acknowledgment**

The purchaser acknowledges that the Trustee was appointed as trustee of the Custodian Trust pursuant to the Appointment Orders.

35.2 **Vendor may extend completion, terminate or novate**

If:

(a) the vendor is unable to complete, or is restrained or prevented from performing this contract on the Date for Completion for any reason, including (without limitation) an injunction, caveat, other restraint or actions of third parties; or

(b) the completion of this contract is otherwise prevented by operation of statute or the common law,

then without limiting the vendor's other rights, the vendor may by notice to the purchaser given on or before completion:

(d) rescind this contract; or

(e) extend the Date for Completion, including more than once, provided the completion date is not more than 180 days after the Date for Completion.

35.3 **No Claims**

The purchaser must not make any Claim about:

(a) the Trustee's appointment as trustee of the Custodian Trust; or

(b) the powers of the Trustee or of the vendor to:

(i) sell the property;

(ii) enter into this contract;

(iii) execute this contract or any document contemplated by this contract; or

(iv) complete or perfect any obligation under this contract.

35.4 **Limitation of Trustee's liability**

(a) The purchaser agrees that:

(i) the Trustee has signed this contract solely in its capacity as the trustee of the Custodian Trust and in no other capacity;

(ii) by the Trustee signing this contract or any document related to this contract, the Trustee (except in its capacity as trustee of the Custodian Trust) and the Related Persons will not be liable for any of the obligations the Trustee undertakes or the Trustee's failure to observe, perform or comply with any such obligations under this contract;

(iii) nothing expressly or impliedly contained in this contract will render the Trustee (except in its capacity as trustee of the Custodian Trust) or any of the Related Persons liable in any way; and

(iv) any information or material the Trustee or the vendor provides to the purchaser in connection with this contract does not, and will not in the future, give any representation or warranty as to the completeness, accuracy or relevance of any such information or material, or any representation arising out of or in connection with this contract.

(b) The purchaser:

(i) releases the Trustee (except in its capacity as trustee of the Custodian Trust) and each Related Person in respect of this contract for Loss;

(ii) must not sue the Trustee (except in its capacity as trustee of the Custodian Trust) or any Related Person in respect of this contract for Loss; and

(iii) indemnifies the Trustee (except in its capacity as trustee of the Custodian Trust) and any Related Persons against any Loss suffered by reason of a breach of clause 35.4(b)(ii).

(c) The parties agree that this clause 35.4:

(i) continues despite the Trustee ceasing to act as trustee of the Custodian Trust or this contract terminating; and

(ii) is in addition to, and not in substitution for, any right of indemnity or relief otherwise available to the Trustee or any Related Person.

35.5 **Benefit of this contract**

Despite any other provision of this contract, or any other applicable law or statute, to the extent that a clause in this contract operates in favour of a Related Person, this contract operates as a deed poll in favour of, and is enforceable by, that person.

35.6 **Trustee sells "as is where is"**

The purchaser acknowledges that the vendor:

(a) is selling the property on an "as is" basis;

(b) is not required to remove any items from the property before completion; and

(c) is not required to undertake any repair or maintenance to the property between the contract date and completion.

The purchaser must not make any Claim in relation to any matter referred to in this clause 35.6.

35.7 **Security Interests**

(a) Without limiting the operation of clause 47.1 or clause 35.6, if there is a PPS Security Interest over the property (or part of it) that comprises goods or other items (but not fixtures) (**Goods**), the vendor is not required to take any steps in relation to the PPS Security Interest, including but not limited to, procuring on or before completion:

(i) a deed of release from the secured party releasing the PPS Security Interest in respect of the Goods; or

(ii) if the Security Interest is registered on the PPSA register in a manner which specifically describes the Goods, any undertaking from the relevant secured party that the secured party will prepare and register a financing change statement in respect of the Security Interest.

(b) The purchaser must not make any Claim in relation to any matter referred to in this clause 35.7.

36. **CONDITION PRECEDENT**

36.1 **Condition Precedent**

Unless waived by the vendor pursuant to clause 36.2, completion is subject to and conditional upon satisfaction of the following condition precedent:

The vendor notifies the purchaser that it has obtained such opinion, advice and/or direction pursuant to the Trustee Act 1925 (NSW) as it considers appropriate in relation to the sale of the property.

36.2 **Waiver of Condition Precedent**

The vendor alone may waive the Condition Precedent.

36.3 **Termination**

(a) If the Condition Precedent has not been satisfied by the Sunset Date, then either party may terminate this contract at any time until the Condition Precedent has been satisfied.

(b) If this contract is terminated under clause 36.3(a):

(i) the depositholder must return the deposit to the purchaser; and

(ii) each party releases the other from any Claim under or in connection with anything in this contract.

37. **COMPLETION**

(a) Clause 15 does not apply to this contract.

(b) The parties must complete this contract by the Date for Completion at a time nominated by the vendor.

(c) If completion does not occur in accordance with clause 37(b), a party who is not in default and is ready, willing and able to complete may serve a notice:

(i) requiring the other party to complete not less than 14 days from (and including) the date of service of the notice; and

(ii) making time of the essence.

(d) The parties agree that the period of 14 days in clause 37(c) is reasonable and sufficient time to complete this contract.

38. **INTERVEST FOR LATE COMPLETION OR FAILURE TO COMPLETE**

(a) Without limiting any other right of the vendor, if the purchaser (not due to any default by the vendor) does not complete by the Date for Completion, the purchaser must pay interest on the adjusted balance of the price and any other money payable on completion at the rate of ~~10%~~ 8% per annum calculated on a daily basis from and including the Date for Completion up to and including the actual completion date and compounded monthly, without the need for any demand and without prejudice to any other rights of the vendor.

(b) ~~In the event the purchaser repudiates this contract and the parties do not complete~~ this contract because of the purchaser's repudiation, the vendor may claim and the purchaser must pay interest in accordance with clause 38(a) except that interest will ~~be payable from the Date for Completion up to and including the earlier of~~:

(i) 12 months after the Date for Completion; or

~~(ii) if the vendor re-sells the property, completion of such re-sale.~~

(c) The interest payable under clause 38(a) ~~and/or 38(b)~~ (as applicable) is the vendor's genuine pre-estimate of the damage suffered by the vendor due to the purchaser's failure to complete on the Date for Completion.

(d) Clause 38 is an essential term of this contract.

39. GST

39.1 GST pass on

If GST is or will be payable on a supply made under or in connection with this contract, to the extent that the consideration otherwise provided for that supply under this contract is not stated to include an amount in respect of GST on the supply:

(a) the consideration otherwise provided for that supply under this contract is increased by the amount of that GST; and

(b) the purchaser must make payment of the increase as and when the consideration otherwise provided for, or relevant part of it, must be paid or provided or, if the consideration has already been paid or provided, within 7 days of receiving a written demand from the vendor.

39.2 GST warranty and acknowledgment

(a) The vendor warrants, for the purpose of s 40-65 of the GST Law, that the property is residential premises.

(b) The purchaser acknowledges that the property is residential premises used predominantly for residential accommodation and warrants that following completion, it will use the property predominantly for residential accommodation.

(c) The vendor and the purchaser each indemnify the other against all GST, and losses, liabilities and expenses (including legal liabilities on a full indemnity basis but excluding any applicable input tax credits) that the other incurs (directly or indirectly) as a result of a breach of a warranty in this clause 39.2.

39.3 Later adjustment to price or GST

If the amount of GST on a supply is or should be different from the amount in respect of GST already recovered by the vendor, as appropriate, the vendor within 14 days of becoming aware of the adjustment event:

(a) may recover from the purchaser the amount by which the amount of GST on the supply exceeds the amount already recovered by giving seven days written notice; or

(b) must refund to the purchaser the amount by which the amount already recovered exceeds the amount of GST on the supply to the extent that the vendor is entitled to a refund or credit from the Commissioner of Taxation; and

(c) must issue an adjustment note or tax invoice reflecting the adjustment event in relation to the supply to the purchaser within 28 days of the adjustment event except where the purchaser is required to issue an adjustment note or tax invoice in relation to the supply.

39.4 Adjustments

All amounts adjusted under this contract are adjusted inclusive of GST.

39.5 Change in the GST Law

If the GST Law changes after the date of this contract to change the amount of GST on a supply that would have applied at the date of this contract, any consideration otherwise provided for that supply that expressly includes GST must be adjusted to reflect the change in the GST Law.

39.6 **Indemnities and reimbursement**

(a) Costs actually or estimated to be incurred or revenue actually or estimated to be earned or lost by a party that is required to be reimbursed or indemnified by another party or used as the basis for calculation of consideration for a supply under this contract must exclude the amount of GST referrable to the cost to the extent to which an entitlement arises or would arise to claim an input tax credit and in relation to revenue must exclude any amount in respect of GST referable to the revenue.

(b) The parties each indemnify the other against all GST and losses, liabilities and expenses (including legal liabilities on a full indemnity basis) that the other incurs (directly or indirectly) as a result of a breach of a warranty or other provision in this contract relating to GST.

40. **VENDOR DISCLOSURE**

(a) The purchaser acknowledges that all matters disclosed or described in this contract are specifically disclosed and clearly described.

(b) The vendor does not warrant the accuracy or completeness of the matters set out in the documents attached to this contract.

(c) The purchaser warrants that it is relying entirely on its own enquiries in relation to the documents attached to this contract.

(d) The purchaser cannot make any Claim because:

(i) of any matter disclosed or described in this contract; or

(ii) any document attached to this contract is incomplete or inaccurate.

41. **DISCLOSED DOCUMENTS**

41.1 **Purchaser's acknowledgments**

The purchaser acknowledges that:

(a) all matters disclosed or described in this contract are specifically disclosed and clearly described; and

(b) copies of the Disclosed Documents were made available to the purchaser for inspection before it executed this contract.

41.2 **No warranty**

The vendor does not warrant the accuracy, currency or completeness of the Disclosed Documents.

41.3 **Purchaser's warranty**

The purchaser:

(a) warrants and acknowledges that before the contract date, it read and understood the Disclosed Documents, and satisfied itself about all matters concerning or arising from the Disclosed Documents;

(b) warrants and acknowledges that it did not rely on the Disclosed Documents in entering into this contract and would have entered into this contract whether or not the Disclosed Documents were provided; and

(c) must not make any Claim in relation to any matter noted or referred to in any Disclosed Document, or otherwise in connection with any Disclosed Document.

42. BUILDING CERTIFICATE AND OCCUPATION CERTIFICATE

42.1 No Building Certificate

(a) The vendor does not have a Building Certificate for improvements on the property.

(b) The purchaser cannot require the vendor to apply to the local council for a Building Certificate or do anything else to obtain a Building Certificate.

(c) The purchaser agrees not to apply to the local council for a Building Certificate before completion.

(d) The purchaser indemnifies the vendor against any claim, action, damage, liability, cost (including legal costs on a full indemnity basis), expense or payment which the vendor pays, suffers, incurs or is liable for in respect of any breach by the purchaser of clause 42.1(c).

(e) The purchaser cannot make any Claim because of any matter referred to in this clause 42.1

42.2 No Occupation Certificate

(a) The vendor does not have an Occupation Certificate for the improvements on the property.

(b) The purchaser cannot require the vendor to apply to the local council for an Occupation Certificate or do anything else to obtain an Occupation Certificate.

(c) The purchaser agrees not to apply to the local council for an Occupation Certificate before completion.

(d) The purchaser indemnifies the vendor against any claim, action, damage, liability, cost (including legal costs on a full indemnity basis), expense or payment which the vendor pays, suffers, incurs or is liable for in respect of any breach by the purchaser of clause 42.2(c).

(e) The purchaser cannot make any Claim because of any matter referred to in this clause 42.2.

43. PLANNING AND USAGE ISSUES

43.1 Exclusion of warranties

Despite any other term, condition or provision of this contract, the vendor does not warrant or represent that:

(a) any use or activity or range of uses or activities may be allowed or permitted by any authority or pursuant to the EPA Act or any relevant planning instruments or draft planning instruments, master plan or draft master plan, development control plans or any relevant codes or draft development control plans or any other Law; or

(b) that any approvals or other requirements of any authorities have been obtained, are current (if obtained), will be obtained or have been complied with in terms of development consent or use of the property.

43.2 **Purchaser acknowledgement**

Subject to the provisions of the *Conveyancing (Sale of Land) Regulation* 2017 (NSW), the purchaser acknowledges that before entering into this contract it satisfied itself as to the purposes for which the property may be used in accordance with the requirements of any authority (including but not limited to the council) under the provisions of the EPA Act and relevant planning instruments or draft planning instruments, master plan or draft master plan, development control plans or draft development control plans or any relevant codes or any other Law.

44. **NO SURVEY**

44.1 **No survey**

(a) The purchaser acknowledges that the vendor does not possess a survey in respect of the property.

(b) The vendor shall not be under any obligation to obtain a survey nor to take any action nor to do anything necessary to enable the purchaser to obtain a survey.

44.2 **Purchaser not to object or make requisition as to survey**

Subject to the provisions of the *Conveyancing (Sale of Land) Regulation* 2017 (NSW), if the purchaser obtains a survey, the purchaser shall not be entitled to rescind this contract nor shall it make any Claim in relation to any matter disclosed by or arising from the survey.

45. **CONDITION OF PROPERTY**

45.1 **No warranty or representation**

Despite any other term, condition or provision of this contract, the vendor does not give or make any warranty or representation:

(a) as to the condition or fitness of the property (including but not limited to the condition or fitness of the sub-surface of the property);

(b) as to the condition or fitness for purpose of the property for any purpose or use of any nature whatsoever;

(c) that the property is free of contaminants; or

(d) that any easements, covenants or restrictions affecting or benefiting the property have been complied with.

45.2 **Condition of property**

(a) The purchaser acknowledges that it has inspected the property, and will accept the property in its condition on completion of this contract.

(b) The purchaser shall not be entitled to make any Claim including any Claim for Loss or any other relief in respect of or relating to any issue relative to the condition or fitness for purpose of the property, including but not limited to any Claim on the grounds that:

(i) there are any defects (whether latent or patent) in the property or any structure thereon or in the provision of services erected or to be erected upon or works carried out or to be carried out upon the property;

(ii) the physical condition of the property (including but not limited to the soil and sub-surface of the property) is or may be such as to render the property unsuitable or unfit for the carrying out of any further construction of any building or structure, any further development or the conduct of any work (remedial or otherwise), extension, alteration or modification to the property; or

(iii) there is any non-compliance with easements, covenants and restrictions affecting or benefiting the property.

(c) The purchaser acknowledges that the vendor gives no warranty as to whether or not the construction of the improvements forming part of the property has been approved by the relevant consent authority.

45.3 **Furnishings and chattels left on property**

The purchaser shall not be entitled to make any Claim nor will the purchaser be entitled to rescind this contract if any furnishings and chattels are left on, in, about or attached to the property as at completion.

45.4 **Waste**

Despite any rule of law or equity to the contrary, the vendor shall not be liable to the purchaser for any deterioration of the property or for any waste which alters the nature of the property whether permissive, voluntary, ameliorating or otherwise between the date of this contract and completion and the purchaser shall not be entitled to make any Claim including any claim for Loss in relation to any such deterioration of the property or in relation to any waste occurring in respect of the property.

46. **ENVIRONMENTAL**

46.1 **Acknowledgment**

The purchaser acknowledges that:

(a) previous uses of the property may have resulted in the presence on the property of Hazardous Materials;

(b) to the extent to which there may be Hazardous Materials on the property, they may restrict or affect the use or development of the property;

(c) the vendor has not given or made any warranty or representation as to the existence or non-existence on the property of any Hazardous Materials; and

(d) the purchaser has purchased the property as a result of the purchaser's own inspection and enquiries and subject to all Hazardous Materials (if any) which may be on the property.

46.2 **Responsibility**

As from the contract date:

(a) the purchaser assumes full liability and responsibility for the presence of any Hazardous Materials on or adjacent to the property and anything incidental to them including compliance with all Laws including any Environmental Laws and the requirements of any Government Agency in respect of any Hazardous Materials; and

(b) the purchaser unconditionally and irrevocably indemnifies and agrees to keep indemnified the vendor and its officers, agents and employees against any Loss

arising out of or in respect of the presence of any Hazardous Materials on or near or migrating from the property and anything incidental to them including compliance with all Laws including any Environmental Laws and the requirements of any Government Agency in respect of any Hazardous Materials.

46.3 **Release**

The purchaser releases and discharges the vendor and its officers, agents and employees from any Claims by or liabilities to the purchaser, its officers, agents, employees or any successor in title whatever, arising out of or in respect of the presence of any Hazardous Materials on or near or emanating from the property and anything incidental to them including compliance with all Laws including any Environmental Laws and the requirements of any Government Agency in respect of any Hazardous Materials.

47. GOODS

47.1 **Certain goods, fixtures excluded**

(a) The vendor makes no warranty that it has capacity to sell to the purchaser any items located on the property.

(b) The purchaser acknowledges that there is no implied warranty from the vendor that any items are included in this sale.

(c) The purchaser must not make any Claim in relation to any matter referred to in this clause 47.1.

47.2 **Inclusions**

(a) The vendor makes no warranties or representations about the condition or state of repair of the Inclusions. The purchaser accepts the Inclusions in their condition and state of repair as at the date of this contract.

(b) The vendor is not liable for and the purchaser releases the vendor from any liability for any Loss arising from, any costs, charges and expenses incurred in connection with any breakdown or deterioration whatsoever of any of the Inclusions which occurs after the date of this contract.

47.3 **Purchaser not to make any Claim**

The purchaser must not make any Claim in respect of or relating to any issue relative to the condition or fitness for purpose of the property or any Inclusions or any matter referred to in this clause 47.

48. PURCHASER RELIES ON OWN ENQUIRIES

48.1 Without limiting clause 10.1, the purchaser warrants that unless this contract states otherwise, it has not been induced to enter into this contract by any express or implied statement, warranty or representation:

(a) whether oral, written or otherwise; or

(b) made by or on behalf of the vendor in respect of the property or anything relating to, or which could have an effect on, the property including but not limited to:

(i) the fitness or suitability of the property for any purpose;

(ii) any financial return or income derived or to be derived from the property;

(iii) the condition or state of repair of the property; or

(iv) whether or not any part of the property is contaminated or a source of pollution.

48.2 The purchaser acknowledges that:

(a) it is relying entirely on its own enquiries in entering this contract; and

(b) subject to Part 1 of Schedule 3 of the *Conveyancing (Sale of Land) Regulation* 2017 (NSW), it accepts the property in its present state of repair and subject to any latent or patent defect.

48.3 To the full extent permitted by law, the purchaser releases the vendor, its employees, contractors and agents from any duty, obligation or liability to the purchaser (or any person claiming through or on behalf of the purchaser) in respect of the condition of the property or any contamination of or pollution from the property or any other land, however caused, whether arising before or at any time after completion, and whether or not it is known to or disclosed by the vendor before or after completion.

48.4 The purchaser cannot make any Claim because of any matter referred to in this clause 48.

49. **AGENT**

49.1 The purchaser warrants that it was not introduced to the property or the vendor by any real estate agent other than the vendor's agent.

49.2 The purchaser indemnifies the vendor against any liability of the vendor to pay commission or any expenses to any real estate agent other than the vendor's agent which is due to the purchaser's breach of the warranty contained in clause 49.1.

50. **INCAPACITY**

Without affecting any of the vendor's other rights or remedies, if the purchaser:

(a) is an individual and dies or becomes mentally ill or incapable of managing his own affairs, the vendor may rescind this contract; or

(b) is a company and:

(i) resolves to go into liquidation;

(ii) a petition for its winding up is presented and not withdrawn within 30 days after presentation;

(iii) enters into any scheme of arrangement with its creditors; or

(iv) a liquidator, provisional liquidator, trustee, receiver, receiver and manager, administrator or similar official is appointed over its assets or undertaking,

the purchaser is regarded as not having complied with this contract in an essential respect and the vendor can terminate this contract under clause 9.

51. **PURCHASER'S REPRESENTATIONS AND WARRANTIES**

The purchaser represents and warrants to the vendor (and the vendor enters this contract in reliance on these warranties) that as at the date of this contract and again at completion:

(a) if it is a company:

(i) it is a company limited by shares under the *Corporations Act* 2001 (Cth); and

(ii) it has taken all corporate action that is necessary or desirable to authorise its entry into this contract and to carry out the transactions that this contract contemplates;

(b) it has full legal capacity and power to:

(i) own its property and to carry on its business; and

(ii) enter into this contract and to carry out the transactions that it contemplates;

(c) it holds each Authorisation that is necessary or desirable to:

(i) enable it to properly execute this contract and to carry out the transactions that it contemplates;

(ii) ensure that this contract is legal, valid, binding and admissible in evidence; or

(iii) enable it to properly carry on its business as it is now being conducted,

and it is complying with any conditions to which any of these Authorisations is subject;

(d) this contract constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms (except to the extent limited by equitable principles and Laws affecting creditors' rights generally), subject to any necessary stamping or registration;

(e) neither its execution of this contract nor the carrying out by it of the transactions that this contract contemplates, does or will:

(i) contravene any Law to which it or any of its property is subject or any order of any Government Agency that is binding on it or any of its property;

(ii) contravene any Authorisation;

(iii) contravene any agreement binding on it or any of its property;

(iv) contravene its constitution or the powers or duties of its directors; or

(v) require it to make any payment or delivery in respect of any debt before it would otherwise be obliged to do so;

(f) there are no reasonable grounds to suspect that it will not be able to pay its debts as and when they become due and payable; and

~~(g) in entering into this contract, it is not acting as trustee of any trust or settlement.~~

52. GENERAL

52.1 Entire agreement

This contract is the entire agreement of the parties on the subject matter. The only enforceable obligations and liabilities of the parties in relation to the subject matter are those that arise out of the provisions contained in this contract. All representations, communications and prior agreements in relation to the subject matter are merged in and superseded by this contract.

52.2 **No merger**

The provisions of this contract do not merge on completion.

52.3 **Rights cumulative**

The rights and remedies provided in this contract are cumulative and do not exclude any rights or remedies provided by law.

53. **FOREIGN RESIDENT CGT WITHHOLDING TAX**

53.1 **Vendor to provide Clearance certificate or Variation notice**

The vendor may, at least five business days before the Date for Completion, give the purchaser a:

(a) Clearance certificate in respect of the vendor; or

(b) Variation notice.

53.2 **Purchaser's obligations regarding withholding**

If:

(a) the vendor does not provide a Clearance certificate in accordance with clause 53.1; or

(b) the purchaser is not provided with a Variation notice which remains current at completion and varies the amount payable to the Deputy Commissioner of Taxation pursuant to Subdivision 14-D of Schedule 1 to the TA Act to nil in accordance with clause 53.1,

the purchaser must:

(c) at least three business days before the Date for Completion, give to the vendor a copy of the purchaser's submission of a purchaser payment notification to the Australian Taxation Office (**ATO**) with details of the payment reference number provided by the ATO;

(d) produce at completion a bank cheque for the amount payable to the Deputy Commissioner of Taxation calculated in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the TA Act;

(e) immediately after completion forward the bank cheque and the purchaser payment notification to the payee; and

(f) immediately after forwarding the bank cheque to the payee provide to the vendor written evidence of receipt of payment of the amount referred to in clause 53.2(d).

53.3 **Vendor assistance**

The vendor must provide the purchaser with such information as the purchaser requires to comply with its obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the TA Act. The information must be provided within five business days after request by the purchaser.

53.4 **Further obligations**

(a) The amount referred to in clause 53.2(d) is to be deducted from the vendor's entitlement to the price.

(b) The vendor cannot refuse to complete this contract if the purchaser complies with clause 53.2(c) and clause 53.2(d).

(a) The Purchaser is responsible for any penalties or interest payable to the Deputy Commissioner of Taxation on account of late payment of the amount referred to in clause 53.2(d).

54. **GUARANTEE AND INDEMNITY**

54.1 **Guarantee**

In consideration of the vendor entering this contract at the Guarantor's request, the Guarantor unconditionally and irrevocably guarantees to the vendor:

(a) the payment of all money payable by the purchaser under this contract; and

(b) the performance of all the purchaser's other obligations under this contract.

54.2 **Indemnity**

(a) The Guarantor unconditionally and irrevocably indemnifies and agrees to keep indemnified the vendor against any Loss:

(i) which is caused or contributed to by the purchaser's failure to comply with any obligation under this contract;

(ii) because this contract is void, voidable or otherwise unenforceable;

(iii) because this contract is rescinded or terminated;

(iv) because this contract is disclaimed by a liquidator or trustee in bankruptcy; or

(v) because any money payable by the purchaser under this contract is irrecoverable or refundable.

(b) The Guarantor must pay on demand any money due to the vendor under the indemnity referred to in clause 54.2(a) including interest under clause 38.

(c) The Guarantor's obligations under this clause 54.2 are separate and independent from its obligations under clause 53.4(a).

54.3 **Protection and rights of vendor**

(a) Until the vendor has received all money payable to it under this contract neither the purchaser nor the Guarantor may:

(i) prove in an estate or in relation to an asset in a winding up or bankruptcy of:

(A) the other of them; or

(B) any other person liable to the vendor for money owing to the vendor by the purchaser or the Guarantor in competition with the vendor,

unless the amount the vendor is entitled to will not be reduced as a result; or

(ii) be subrogated to the vendor or otherwise have the benefit of any security or any right of the vendor against the purchaser.

(b) The Guarantor's obligations under this clause 53.4(a) (as guarantor, indemnifier or otherwise) are not affected by anything which might, but for this clause 54.3(b) end or limit the Guarantor's obligations relating to this contract including, but not limited to, the following:

(i) the grant of any time, waiver, agreement not to sue or other indulgence;

(ii) the release (including, without limitation, a release as part of a novation) or discharge of a person or a security;

(iii) an arrangement, composition or compromise entered into by the vendor, purchaser, Guarantor or any other person;

(iv) an extinguishment, failure, loss, release, discharge, abandonment, impairment, compound, composition or compromise, in whole or in part of any document or agreement;

(v) any moratorium or other suspension of a right of the vendor under this contract, a statute, a judgment or order or otherwise;

(vi) any payment to the vendor, including a payment which at or after the payment date is illegal, void, voidable, avoided, irrecoverable or refundable; or

(vii) the liquidation, bankruptcy or insolvency of the purchaser.

(c) The vendor may enforce its rights against the Guarantor under this contract without first:

(i) enforcing any other security or right; or

(ii) recovering any money or assets from any other person.

(d) If any payment or other transaction relating to the purchaser's obligations under this contract is void, voidable or otherwise unenforceable:

(i) the Guarantor's liability under this contract is the same as if the payment or transaction was not void, voidable or otherwise unenforceable; and

(ii) the Guarantor must immediately do everything required by the vendor to restore to the vendor the benefit of the Guarantor's liability under this contract which existed immediately before the payment or transaction.

54.4 **General**

(a) A certificate, determination, judgment, order or award which is binding on the purchaser is also binding on the Guarantor.

(b) The Guarantor must pay the vendor on written demand by the vendor all expenses incurred by the vendor in respect of the vendor's exercise or attempted exercise of any right under this clause 53.4(a).

(c) If the vendor disposes of the benefit of this contract, the disponee receives the benefit of the Guarantor's obligations under this clause 53.4(a).

(d) The Guarantor's obligations under this clause 53.4(a) are continuing obligations.

55. JETTY LICENCE

55.1 Definitions

In this clause 55:

Jetty means the jetty adjacent to the property, being the subject of the Jetty Licence.

Jetty Licence means the waterfront licence number LI560360, a copy of which is contained in Annexure B.

55.2 Vendor's disclosure

The vendor discloses, and the purchaser acknowledges and agrees that the Jetty Licence is currently in the name of the former registered proprietor of the property.

55.3 No warranty or representation

The vendor makes no warranties or representations:

(a) as to the condition of the Jetty or any part of it;

(b) as to the condition or fitness for purpose of the Jetty for any purpose or use of any nature whatsoever;

(c) as to whether the Jetty or any part of it complies with all Laws or has been approved by the relevant consent authority; and

(d) that the property is or will continue to be benefitted by the Jetty Licence.

55.4 Purchaser relies on own enquiries

The purchaser:

(a) warrants that it is relying entirely on its own enquiries in relation to the Jetty and the Jetty Licence;

(b) accepts the Jetty in its present state of repair and subject to any latent or patent defect; and

(c) warrants that it has read and understood the Jetty Licence, and satisfied itself about all matters concerning or arising from the Jetty Licence.

55.5 Vendor not required to do any thing

The purchaser acknowledges and agrees that the vendor is not required to do any thing in connection with the Jetty Licence whether before or after completion.

55.6 No Claim

The purchaser must not make any Claim in relation to any thing contemplated in this clause 55.

56. ANNEXURES

The parties acknowledge that the following are attached to this contract:

(a) property certificate for the land;

(b) deposited plan 9417;

(c) covenant, dealing A621201;

(d) section 10.7(2) and (5) certificate;

(e) service location diagram (pipes);

(f) sewerage service diagram; and

(g) section 47 land tax certificate.

Execution

Vendor

EXECUTED by **KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD ACN 642 981 799**:

Signature of director

Auctioneer on behalf of vendor 15.10.22

Catherine Margaret Conneely

Name

Signature of director/secretary

Auctioneer on behalf of vendor 15.10.22

Scott David Harry Langdon

Name

license number: 2008 8704

Purchaser

(Use if a company)

EXECUTED by

_____:

_____
Signature of director

_____
Name

_____
Signature of director/secretary

_____
Name

(Use if a sole director/secretary company)

EXECUTED by

_____,

by its sole director and sole company secretary:

_____
Signature of sole director and sole company secretary

Yifei Xu
Name

(Use if individual(s))

SIGNED by

_____

in the presence of:

_____
Signature of witness

ADAM BOWKER
Name

_____
Signature of party

SIGNED by

_____

in the presence of:

_____
Signature of witness

_____
Name

_____
Signature of party

Guarantor

(Use if a company)

EXECUTED by

_____:

_____
Signature of director

_____
Signature of director/secretary

_____
Name

_____
Name

(Use if a sole director/secretary company)

EXECUTED by

_____,

by its sole director and sole company secretary:

_____
Signature of sole director and sole company secretary

_____
Name

(Use if individual(s))

SIGNED by

_____

in the presence of:

_____
Signature of party

_____
Signature of witness

_____
Name

SIGNED by

_____

in the presence of:

_____
Signature of party

_____
Signature of witness

_____
Name

ANNEXURE A

Documents described in clause 56

LAND REGISTRY SERVICES **Title Search** InfoTrack

NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 16/9417

SEARCH DATE	TIME	EDITION NO	DATE
11/8/2022	3:40 PM	2	30/4/2022

LAND

LOT 16 IN DEPOSITED PLAN 9417
AT TASCOTT
LOCAL GOVERNMENT AREA CENTRAL COAST
PARISH OF PATONGA COUNTY OF NORTHUMBERLAND
TITLE DIAGRAM DP9417

FIRST SCHEDULE

KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD (R AS76749)

SECOND SCHEDULE (2 NOTIFICATIONS)

1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S)
2 A621201 COVENANT

NOTATIONS

NOTE: THIS FOLIO MAY BE ASSOCIATED WITH A CROWN TENURE WHICH IS SUBJECT TO PAYMENT OF AN ANNUAL RENT. FOR FURTHER DETAILS CONTACT CROWN LANDS.

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

* Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title. Warning: the information appearing under notations has not been formally recorded in the Register. InfoTrack an approved NSW Information Broker hereby certifies that the information contained in this document has been provided electronically by the Registrar General in accordance with Section 96B(2) of the Real Property Act 1900.

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Received: 11/08/2022 15:40:54

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© Office of the Registrar-General /Src:InfoTrack /Ref:1000 122 769

A 435352 21.6.19

PLAN OF "STATION ESTA

(being a re-Subdivision of

Parish of Patonga — Count

Shire of

Scale = 60 feet

0 10 20 40 60 100

LINE

RAILWAY

ROAD

NORTHERN

STATION

from Sydney

VICTO

28

27

26

25

24

23

Pat's corner

49' 4"

44 1/2

63' 11"

29 1/2 p.

28 1/4 p.

29 1/2 p.

34 1/2 p.

55' 44"

144' 6"

169' 9 1/4"

68' 56"

71' 00"

160' 0"

160' 3 1/2"

72' 04"

160' 7 1/2"

73' 08"

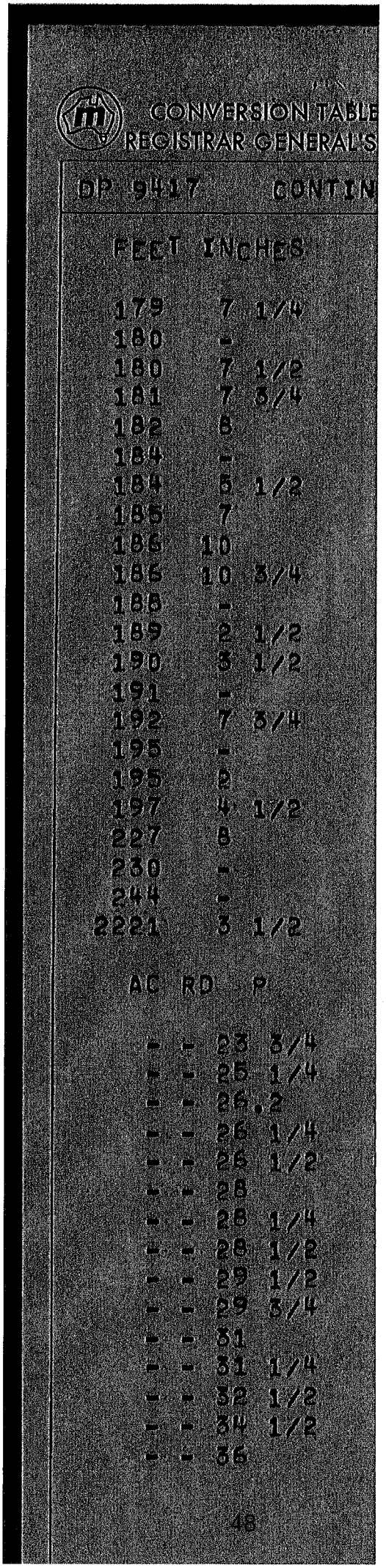
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CONVERSION TABL
REGISTRAR GENERAL'

DP 9417

FEET	INCHES
-	6
2	7
5	6 1/2
6	-
6	1
7	2 1/2
9	-
10	-
10	2
10	11
17	2
17	4 1/2
17	6
18	8
20	-
20	1
20	2 1/4
20	4 1/2
25	2 1/2
25	6 1/2
27	2
30	-
30	3 1/2
34	9
40	-
42	-
42	2 1/2
43	1
44	-
44	4 1/2
44	6
44	7 1/2
45	-
45	2
45	4 1/2
47	-
47	2 1/2
48	9
49	4
49	6
49	7
50	-
50	0 3/4

Req:R290954 /Doc:DP 009417 P /Rev:19 Feb 2019 /NSW LRS /Pgs:ALL /Prt:11 Aug
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CONVERSION TABLE
REGISTRAR GENERAL'S

DP 9417 CONTIN

FEET	INCHES
179	7 1/4
180	-
180	7 1/2
181	7 3/4
182	8
184	-
184	5 1/2
185	7
186	10
186	10 3/4
188	-
189	2 1/2
190	3 1/2
191	-
192	7 3/4
195	-
195	2
197	4 1/2
227	8
230	-
244	-
2221	3 1/2

AC	RD	P	
-	-	23	3/4
-	-	25	1/4
-	-	26	.2
-	-	26	1/4
-	-	26	1/2
-	-	28	
-	-	28	1/4
-	-	28	1/2
-	-	29	1/2
-	-	29	3/4
-	-	31	
-	-	31	1/4
-	-	32	1/2
-	-	34	1/2
-	-	36	

OFFICE OF THE REGISTRAR GENERAL / REAL PROPERTY ACT, 1900 122 [illegible]

Transfer .....

Endorsement .....

Certificate .....

A6

A621201Y

MEMORANDUM OF TRANSFER

REAL PROPERTY ACT, 1900

ONE POUND STAMP DUTY — NEW SOUTH WALES STAMP OFFICE — STAMPED

N.S.W. DEPARTMENT OF STAMP DUTIES 29 AP 20 E

FEE SIMPLE.

Name, residence, occupation, or other designation, in full, of transferror.

I, ABRAHAM ALFRED HOLLANDER of Sydney, Advertising Contractor

A 621201

[a] If a less estate, strike out "*in fee simple*," and interline the required alteration.

being registered as the proprietor of an Estate in *fee simple*[b] in the land hereinafter described, subject, however, to such encumbrances, liens, and interests, as are notified by memorandum underwritten or endorsed hereon,[c] in consideration of[d] TWO HUNDRED AND EIGHTY-ONE POUNDS FIVE SHILLINGS (£281. 5. 0)

[b] All subsisting encumbrances must be noted hereon. (*See* page 2.)

[d] If the consideration be not pecuniary, state its nature concisely.

[e] Name, residence, occupation, or other designation, in full, of transferree. If a minor, state of what age, and forward certificate or declaration as to date of birth. If a married woman, state name, residence, and occupation of husband.

paid to me by[e] EYRE ROWLAND HERBERT PICKERING of Sydney, Gentleman

the receipt whereof I hereby acknowledge,

[f] If to two or more, state whether as joint tenants or tenants in common.

do hereby transfer to the said[f] Eyre Rowland Herbert Pickering

[g] Area in acres, roods, or perches.

[h] Parish or town and county.

ALL my Estate and Interest, as such registered proprietor, in ALL THAT piece of land containing[g] situate in[h] Shire of Erina, Parish of Patonga County of Northumberland

[i] "The whole" or "part," as the case may be.

[j] "Crown grant," or "Certificate of Title."

[k] Strike out if not appropriate.

being[i] part of the land comprised in[j] Certificate of Title dated 2nd October 1909 registered volume No. 2005 folio 30

These references will suffice, if the whole land in the grant or certificate be transferred. But if a part only (unless a plan has been deposited, in which case a reference to the No. of allotment and No. of plan will be sufficient), a description or plan will be required and may be either embodied in this transfer or annexed thereto, with an explanatory prefix:—"*as delineated in the "plan hereon* [*or "annexed hereto*"] or "*described as follows*, "*viz.*":—

[k] And ~~also in the pieces of land as follows~~:—And being Lots Fifteen (15) and Sixteen (16) on Deposited Plan No. 9417.

The said Eyre Rowland Herbert Pickering so as to bind himself his heirs executors administrators and assigns as well as the said land and the succeeding owners and transferrees thereof doth hereby covenant with the said Abraham Alfred Hollander his heirs executors administrators and assigns that any building erected upon the said land shall cost and be of the value of not less than TWO HUNDRED POUNDS.

Any annexure must be signed by the parties and their signatures witnessed. Here also should be set forth any right-of-way or easement, or exception, if there be any such not fully disclosed either in the principal description or memorandum of encumbrances.

Any provision in addition to, or modification of, the covenants implied by the Act, may also be inserted.

[Rule up all blanks before signing.]

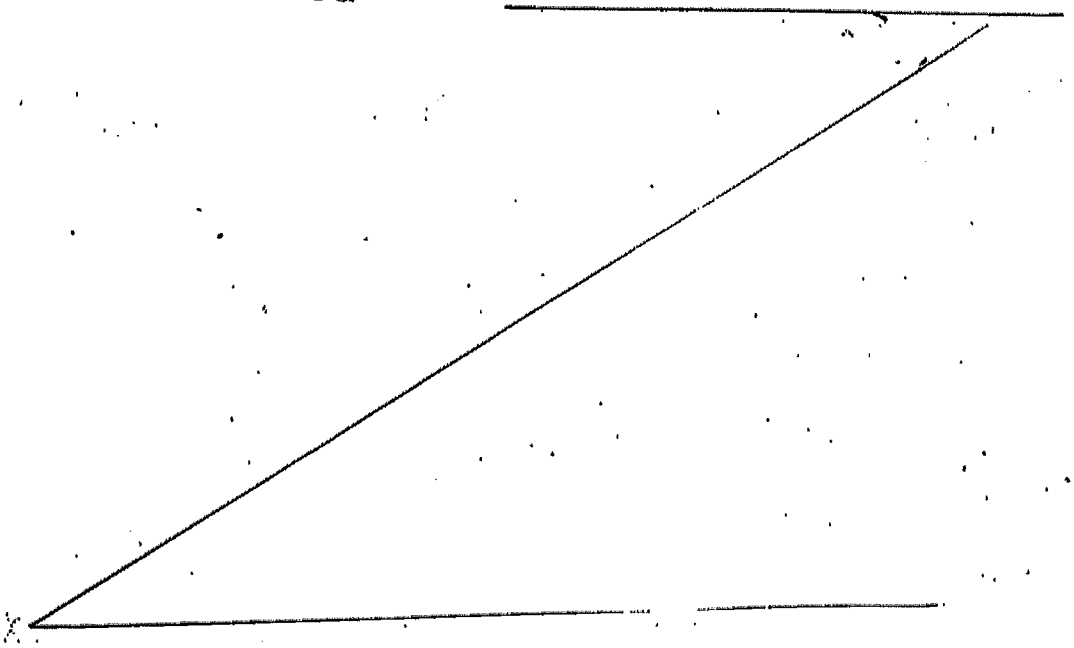
The form, when filled in, should be ruled up so that no additions are possible. No alteration should be made by erasure. The words rejected should be scored through with the pen, and those substituted written over them, the alteration being verified by signature or initials in the margin, or noticed in the attestation.

[*Price, 6d.*]

M 3121

p See note "c," page 1. A very short note of the particulars will suffice.

Reservations of Mines of Coal and of Silver



[Rule up all blanks before signing.]

m If this instrument be signed or acknowledged before the Registrar-General or Deputy Registrar-General, or a Notary Public, a J.P., or Commissioner for Affidavits, to whom the Transferror is known, no further authentication is required. Otherwise the ATTESTING WITNESS must appear before one of the above functionaries to make a declaration in the annexed form.

This applies only to instruments signed within the State. If the parties be resident without the State, but in any British Possession, the instrument must be signed or acknowledged before the Registrar-General or Recorder of Titles of such Possession, or before any Judge, Notary Public, Governor, Government Resident, or Chief Secretary of such Possession. If resident in the United Kingdom, then before the Mayor or Chief Officer of any Corporation, or a Notary Public. And if resident at any foreign place, then before the British Consular Officer at such place.

If the Transferror or Transferee signs by a mark, the attestation must state "that the "instrument was read "over and explained "to him, and that he "appeared fully to understand the same."

n Repeat attestation for additional parties if required.

In witness whereof, I have hereunto subscribed my name, at Sydney the Ninth day of March in the year of our Lord one thousand nine hundred and twenty-

Signed in my presence by the said Abraham Alfred Hollander WHO IS PERSONALLY KNOWN TO ME B Cliff Cohen Solicitor m

Signed[n] A A Hollander Transferror.*

Mary Ann Christ Sydney

* If signed by virtue of any power of attorney, the original must be produced, and an attested copy deposited, accompanied by the usual declaration that no notice of revocation has been received.

St 3121

...ne signature of Transferee to an ordinary ...station is sufficient. ...ss the instrument ...ains some special ...mant by the Trans...ee, his signature ...be dispensed with ...ses where it is ...lished that it ...ot be procured ...out difficulty. ..., however, always ...rable to afford a ... for detecting ...gery or personation, ... for this reason ... essential that the ...nature should, if ...sible, be obtained.

Signed in my presence by the said

Eyre Rowland Herbert Pickering

WHO IS PERSONALLY KNOWN TO ME

[illegible]

E R H Pickering

Transferee

(*The above may be signed by the Solicitor, when the signature of Transferee cannot be procured. See note "o" in margin.)

N.B.—Section 117 requires that the above Certificate be signed by Transferee or his Solicitor, and renders liable any person falsely or negligently certifying to a penalty of £50; also, to damages recoverable by parties injured.

FORM OF DECLARATION BY ATTESTING WITNESS.[a]

Appeared before me, at , the

day of , one thousand nine hundred and

[x]

the attesting witness to this instrument, and declared that he personally knew

[s]

the person signing the same, and whose signature thereto he has attested; and that the name purporting to be such signature of the said[t]

is his own handwriting, and that he was of sound mind, and freely and voluntarily signed the same.

.....

May be made before either Registrar-General, Deputy Registrar-General, a Notary Public, J.P., or Commissioner for Affidavits. Not required if the instrument itself be made or acknowledged before one of these parties.

Name of witness and residence.

Name of Transferror.

Name of Transferror.

Registrar-General, Deputy, Notary Public, J.P., or Commissioner for Affidavits.

Lodged by

(Name) Mc Kinnon Kel'ay

(Address) 49 Elizabeth St
by dewy

Lots 15 and 16 D.P. 9417.
near Gosford
Ah Erina
Subject to Covenant

Eyre Rowland Herbert Pickering
~~Transferror.~~
Transferee.

A 621201

Particulars entered in the Register Book, Vol. 2005.

Folio 30.

the 24th day of September, 1920,

at 46 minutes pt 2 o'clock

in the after noon.

Registrar General.

2 C SEP 1920

RECEIVED
INDEXED

	DATE.	INIT'LS.
SENT TO SURVEY BRANCH	29 SEP 1920	
RECEIVED FROM RECORDS	30 9 20	
DRAFT WRITTEN	5 10 20	
DRAFT EXAMINED	"	
DIAGRAM COMPLETE	5.10.20	
DIAGRAM EXAMINED	"	
DRAFT FORWARDED		
RETD. TO RECORDS { REQUISITN.		
RETD. TO RECORDS { REGISTR.		
RETURNED FROM RECORDS		
CERTIFICATE ENGROSSED		
SENT OF ENGROSSERS	9/10/20	
RET. FROM REGISTRAR GENERAL		

3107 225

VOL. FOL.

No Transfer can be registered until the fees are paid.

SPECIAL ATTENTION IS DIRECTED TO THE FOLLOWING INFORMATION:—

If a part only of the land be transferred, and it is desired to have a certificate for the remainder, this should be stated, and a new Certificate will then be prepared on payment of an additional 20s., by save this expense, if it be intended to make several transfers of portions, the Certificate may remain in the Land Titles Office, either until the whole be sold, or formal application be made f Certificate of the subsisting residue.

Tenants in common *must* receive separate Certificates. 20s. will be required for each additional Certificate.

The fees on transfer are 10s., and 20s. for *every* new Certificate, whether issued to a Transferee or required for the residue. By the Amendment Act of 1878, the purchaser is not compelled to take new Certificate of Title if the *whole* of the land is transferred, and he may have the original Title returned to him, with a memorial of his Transfer endorsed thereon, at a cost of 10s. only.

The Transfer is complete from the moment it is recorded.

Certificates will only be delivered on personal application of Purchasers or their Solicitors, or upon an order attested before a Magistrate.

N.B.—ALL LANDS GRANTED FROM THE CROWN SINCE 1ST JANUARY, 1863, ARE, *ipso facto*, UNDER THE PROVISIONS OF THE REAL PROPERTY ACT AND MUST BE DEALT WITH IN THE FORMS PRESCRIBED BY THAT ACT.

Central Coast Council

InfoTrack Pty Ltd
GPO Box 4029
SYDNEY NSW 2001

SECTION 10.7(2) AND (5) PLANNING CERTIFICATE

Under Section 10.7 of the Environmental Planning and Assessment Act, 1979

Fee paid:	$156.00
Receipt No:	
Receipt Date:	11 October 2022
Property Address:	67 Victory Parade, TASCOTT NSW 2250
Property Description:	Lot 16 DP 9417
Property Owner	Kordamentha Shelf Co
Certificate No:	53739
Reference No:	1000 122 769:223202
Date of issue:	12-Oct-2022

The information contained within this certificate relates to the land.

ADVICE PROVIDED PURSUANT TO S.10.7(2) OF THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT 1979

1 NAMES OF RELEVANT PLANNING INSTRUMENTS AND DEVELOPMENT CONTROL PLANS

(1) Environmental Planning Instruments and Development Control Plans which apply to the land

Central Coast Local Environmental Plan 2022

Central Coast Development Control Plan 2022

ZONE R2 LOW DENSITY RESIDENTIAL
Environment Planning Policy (Exempt and Complying Development Codes) 2008
State Environment Planning Policy (Building Sustainability Index: BASIX) 2004
State Environment Planning Policy No. 65 – Design Quality of Residential Apartment Development
State Environment Planning Policy (Primary Production) 2021
State Environment Planning Policy (Transport and Infrastructure) 2021
State Environment Planning Policy (Biodiversity and Conservation) 2021
State Environment Planning Policy (Resilience and Hazards) 2021
State Environment Planning Policy (Industry and State Employment) 2021
State Environment Planning Policy (Resources and Energy) 2021
State Environment Planning Policy (Planning Systems) 2021
State Environmental Planning Policy (Housing) 2021

(2) Proposed Environmental Planning Instruments and Draft Development Control Plans which will apply to the land and is or has been the subject of community consultation or public exhibition

Proposed State Environmental Planning Policy (Exempt & Complying Development Codes) 2008
Proposed State Environmental Planning Policy (Regional Infrastructure Contributions)
Proposed State Environmental Planning Policy (Transport and Infrastructure) 2021
Proposed State Environmental Planning Policy (Primary Production) 2021
Proposed State Environment Planning Policy (Building Sustainability Index: BASIX) 2004
Standard Instrument (Local Environmental Plans) Order 2006

2 ZONING AND LAND USE UNDER RELEVANT PLANNING INSTRUMENTS

(a) Identity of the Zone

Lot 16 DP 9417
R2 Low Density Residential

(b) For each of the environmental planning instruments referred to in clause 1, please refer to the attached land use table to determine (i), (ii) and (iii) listed below:

(i) development that may be carried out within the zone without the need for development consent,

(ii) development which may not be carried out within the zone except with development consent and

(iii) development which is prohibited within the zone.

(c) Whether additional permitted uses apply to the land

Additional Permitted Uses **do not** apply to this land.

(d) Development Standards applying to the land that fix minimum land dimensions for the erection of a dwelling-house

There are no development standards applying to the land that fix minimum land dimensions for the erection of a dwelling-house on the land. However there are minimum lot sizes applying to the subdivision of land, and in some zones the entitlement to erect a dwelling-house, or carry out other types of residential development, is linked to that minimum lot size.

(e) Land includes or comprises critical habitat

No

(f) Land is in a conservation area

No

(g) Item of environmental heritage is situated on the land

None

3	CONTRIBUTION PLANS

Central Coast Council Regional Section 7.12 Development Contributions Plan 2019.

4	COMPLYING DEVELOPMENT

Whether or not the land is land on which complying development can be carried out under each of the codes for complying development because of the provisions of clause 1.17A(1)(c) to (e), (2), (3) and (4), 1.18(1)(c3) and 1.19 of *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008?*

GENERAL HOUSING CODE

Complying development under the General Housing Code may not be carried out on the land. The land is affected by specific land exemptions: The land is identified on an Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraint on the land.

RURAL HOUSING CODE

Complying development under the Rural Housing Code may not be carried out on the land. The land is affected by specific land exemptions: The land is identified on an Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraint on the land.

LOW RISE HOUSING DIVERSITY CODE

Complying development under the Low Rise Housing Diversity Code may not be carried out on the land. The land is identified as on Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraints on the land.

GREENFIELD HOUSING CODE

Greenfield Housing Code **is not** applicable to this land.

HOUSING ALTERATIONS CODE

Complying development under the Housing Alterations Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

GENERAL DEVELOPMENT CODE

Complying development under the General Development Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

COMMERCIAL AND INDUSTRIAL ALTERATIONS CODE

Complying development under the Commercial and Industrial Alterations Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

COMMERCIAL AND INDUSTRIAL (NEW BUILDINGS AND ADDITIONS) CODE

Complying development under the Commercial and Industrial (New Buildings and Additions) Code may not be carried out on the land. The land is affected by specific land exemptions: The land is identified on an Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraint on the land.

CONTAINER RECYCLING FACILITIES CODE

Complying Development under the Container Recycling Facilities Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

SUBDIVISIONS CODE

Complying Development under the General Housing Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

DEMOLITION CODE

Complying development under the Demolition code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

FIRE SAFETY CODE

Complying development under the Fire Safety Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

5	EXEMPT DEVELOPMENT

Whether or not the land is land on which exempt development may be carried out under each of the exempt development codes under *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008* because of that Policy, clause 1.16(1) (b1)–(d) or 1.16A.

GENERAL EXEMPT DEVELOPMENT CODE

Exempt development under the General Exempt Development Code applies to this land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

ADVERTISING AND SIGNAGE EXEMPT DEVELOPMENT CODE

Exempt development under the Advertising and Signage Exempt Development Code applies to this land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

TEMPORARY USES AND STRUCTURES EXEMPT DEVELOPMENT CODE

Exempt development under the Temporary Uses and Structures Exempt Development Code applies to this land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

6	AFFECTED BUILDING NOTICES AND BUILDING PRODUCT RECTIFICATION ORDERS (*BUILDING PRODUCT SAFETY ACT 2017*)

1(a) Is there any affected building notice of which the council is aware that is in force in respect of the land?

No

1(b) Is there any building product rectification order of which the council is aware that is in force in respect of the land and has not been fully complied with?

No

1(c) Is there any notice of intention to make a building product rectification order of which the council is aware has been given in respect of the land and is outstanding?

No

In this section—

affected building notice has the same meaning as in the *Building Products (Safety) Act 2017*, Part 4.

building product rectification order has the same meaning as in the *Building Products (Safety) Act 2017*

7 LAND RESERVED FOR ACQUISITION

The following environmental planning instruments and proposed environmental planning instruments make provisions for the acquisition of the land by a public authority as referred to in Section 3.15 of the Act:

Nil

8 ROAD WIDENING AND ROAD ALIGNMENT

(a) DIVISION 2 OF PART 3 OF THE *ROADS ACT 1993*

The land is not affected by road realignment or road widening under the above.

(b) ENVIRONMENTAL PLANNING INSTRUMENT

The land is not affected by road widening or road re-alignment under the above.

(c) COUNCIL RESOLUTIONS

The land is not affected by road widening or road re-alignment under the above.

9 FLOOD RELATED DEVELOPMENT CONTROLS

(1) The land or part of the land **is** within the flood planning area and **is** subject to flood related development controls.

(2) The land or part of the land **is** between the flood planning area and the probable maximum flood and **is** subject to flood related development controls.

(3) In this section—

flood planning area has the same meaning as in the Floodplain Development Manual.

Floodplain Development Manual means the Floodplain Development Manual (ISBN 0 7347 5476 0) published by the NSW Government in April 2005.

probable maximum flood has the same meaning as in the Floodplain Development Manual.

10 COUNCIL AND OTHER PUBLIC AUTHORITY POLICIES ON HAZARD RISK RESTRICTIONS

This land **is** affected by a policy adopted by the council or other public authority that restricts the development of the land because of the likelihood of risk restrictions. This land **is**

affected because:

The subject property has been identified as being Class 2 - (Works below the ground surface; Works by which the watertable is likely to be lowered) on the Acid Sulfate Soil Planning Maps held by Council.

Chapter 3.7 Geotechnical Requirements of Central Coast Development Control Plan 2022 applies to the land and the land may be subject to slip. When considering a development application, each circumstance will be considered, and development may be restricted.

In this section—

adopted policy means a policy adopted—

(a) by the council, or
(b) by another public authority, if the public authority has notified the council that the policy will be included in a planning certificate issued by the council.

11 BUSH FIRE PRONE LAND

The information currently available to Council indicates that this land **is not** bushfire prone land (as defined in the Act).

12 LOOSE-FILL ASBESTOS INSULATION

This land does not include any residential premises (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*) that are listed on the register that is required to be maintained under that Division. That register lists residential premises that contain or have contained loose-fill asbestos insulation.

13 MINE SUBSIDENCE

The land **IS NOT WITHIN** a Mine Subsidence District declared under section 20 of the *Coal Mine Subsidence Compensation Act 2017*.

14 PAPER SUBDIVISION INFORMATION

(1) The name of any development plan adopted by a relevant authority that:
(a) applies to this land or
(b) that is proposed to be subject to a consent ballot.

Nil

(2) The date of any subdivision order that applies to this land.

Not applicable

Words and expressions used in this clause have the same meaning as they have in Part 10 of the *Environmental Planning and Assessment Regulation 2021* and Schedule 7 of the *Environmental Planning and Assessment Act 1979*.

15	PROPERTY VEGETATION PLANS

Council **has not** been notified by Local Land Services – Greater Sydney that the land is subject to a property vegetation plan approved under Part 4 of the Native Vegetation Act 2003.

16	BIODIVERSITY STEWARDSHIP SITES

Council **has not** been notified by the Director-General of the Department of Planning and Environment that the land is a biodiversity stewardship site under a biodiversity stewardship agreement under Part 5 of the Biodiversity Conservation Act, 2016.

Note: Biodiversity stewardship agreements include biobanking agreements under the *Threatened Species Conservation Act 1995,* Part 7A that are taken to be biodiversity stewardship agreements under the *Biodiversity Conservation Act 2016,* Part 5.

17	BIODIVERSITY CERTIFIED LAND

The land **is not** biodiversity certified land within the meaning of Part 8 of the *Biodiversity Conservation Act, 2016.*

Note: Biodiversity certified land includes land certified under the *Threatened Species Conservation Act 1995,* Part 7AA that is taken to be certified under the *Biodiversity Conservation Act 2016,* Part 8.

18	ORDERS UNDER *TREES (DISPUTES BETWEEN NEIGHBOURS) ACT 2006*

Council **has not** been notified of an Order issued under the Trees (Disputes between Neighbours) Act 2006.

NOTE: This advice is based on information provided by the Land and Environment Court

19	ANNUAL CHARGES UNDER *LOCAL GOVERNMENT ACT 1993* FOR COASTAL PROTECTION SERVICES THAT RELATE TO EXISTING COASTAL PROTECTION WORKS

The owner (or any previous owner) of the land has not consented in writing to the land being

subject to annual charges under section 496B of the *Local Government Act 1993* for coastal protection services that relate to existing coastal protection works.

In this section—

existing coastal protection works has the same meaning as in the *Local Government Act 1993*, section 553B.

Note—
Existing coastal protection works are works to reduce the impact of coastal hazards on land, such as seawalls, revetments, groynes and beach nourishment, that existed before 1 January 2011.

20 WESTERN SYDNEY AEROTROPOLIS

Not applicable to Central Coast Local Government Area

21 DEVELOPMENT CONSENT CONDITIONS FOR SENIORS HOUSING

Council **is not** aware of there being a current Site Compatibility Certificate (seniors housing) issued by the Director-General of the Department of Planning and Environment in respect of the land.

NOTE: This advice is based on information provided by the NSW Department of Planning and Environment.

22 SITE COMPATIBILITY CERTIFICATES AND DEVELOPMENT CONSENT CONDITIONS FOR AFFORDABLE RENTAL HOUSING

Council **is not** aware of there being a valid Site Compatibility Certificate (affordable rental housing) issued by the Director-General of the Department of Planning and Environment in respect of the land.

NOTE: This advice is based on information provided by the NSW Department of Planning and Environment.

NOTE

CONTAMINATED LAND MANAGEMENT ACT 1997

The following matters are prescribed by section 59 (2) of the *Contaminated Land Management Act 1997* as additional matters to be specified in a planning certificate:

(a) The land to which the certificate relates is significantly contaminated land within the meaning of that Act - if the land (or part of the land) is significantly contaminated land at the date when the certificate is issued,

No

(b) The land to which the certificate relates is subject to a management order within the meaning of that Act - if it is subject to such an order at the date when the certificate is issued,

No

(c) The land to which the certificate relates is the subject of an approved voluntary management proposal within the meaning of that Act - if it is the subject of such an approved proposal at the date when the certificate is issued,

No

(d) The land to which the certificate relates is subject to an ongoing maintenance order within the meaning of that Act - if it is subject to such an order at the date when the certificate is issued,

No

(e) The land to which the certificate relates is the subject of a site audit statement within the meaning of that Act - if a copy of such a statement has been provided at any time to the local authority issuing the certificate.

No

ADVICE PROVIDED PURSUANT TO S.10.7(5) OF THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT 1979

NOTE: SECTION 10.7(6) OF THE ACT STATES THAT A COUNCIL SHALL NOT INCUR ANY LIABILITY IN RESPECT OF ANY ADVICE PROVIDED IN GOOD FAITH PURSUANT TO SUBSECTION (5).

For any enquiries regarding this Certificate, please contact Council's Customer Contact Centre on 1300 463 954.



Tim Ennis
Signed on Behalf of Central Coast Council

LAND USE TABLE

Zone R2 Low Density Residential
Central Coast Local Environmental Plan 2022

1 Objectives of zone

- To provide for the housing needs of the community within a low density residential environment.
- To enable other land uses that provide facilities or services to meet the day to day needs of residents.
- To encourage best practice in the design of low density residential development.
- To ensure that non-residential uses do not adversely affect residential amenity or place unreasonable demands on services.
- To maintain and enhance the residential amenity and character of the surrounding area.

2 Permitted without consent

Home occupations; Recreation areas

3 Permitted with consent

Bed and breakfast accommodation; Boat launching ramps; Boat sheds; Building identification signs; Business identification signs; Centre-based child care facilities; Community facilities; Dual occupancies; Dwelling houses; Educational establishments; Emergency services facilities; Environmental facilities; Environmental protection works; Exhibition homes; Exhibition villages; Flood mitigation works; Group homes; Health consulting rooms; Home-based child care; Home businesses; Home industries; Information and education facilities; Jetties; Neighbourhood shops; Oyster aquaculture; Places of public worship; Pond-based aquaculture; Respite day care centres; Roads; Secondary dwellings; Semi-detached dwellings; Seniors housing; Sewage reticulation systems; Shop top housing; Tank-based aquaculture; Water recycling facilities; Water reticulation systems; Water storage facilities

4 Prohibited

Any development not specified in item 2 or 3

ABN 73 149 644 003
Your Ref: 1000 122 769:216368

1 August 2022

InfoTrack Pty Ltd
GPO Box 4029
SYDNEY NSW 2001

Dear Sir/Madam

67 Victory Parade, TASCOTT NSW 2250
Lot 16 DP 9417

In reply to your request for an internal sewerage connection plan for the above lot, please find enclosed your copy of this plan.

Should you require any further information regarding this matter, please contact Central Coast Council's Customer Services Section on 1300 463 954.

Yours faithfully

M Walsh

M Walsh
Signed on Behalf of Central Coast Council

Attachment:

THIS PLAN IS DIAGRAMMATIC ONLY
DISTANCES SCALED FROM THIS PLAN MAY NOT BE ACCURATE

GOSFORD CITY COUNCIL

SEWERAGE CONNECTION PLAN

OWNER: A.M.P. SICKNESS & ACCIDENT FUND

HOUSE NO: 67 PLAN NO: 881664

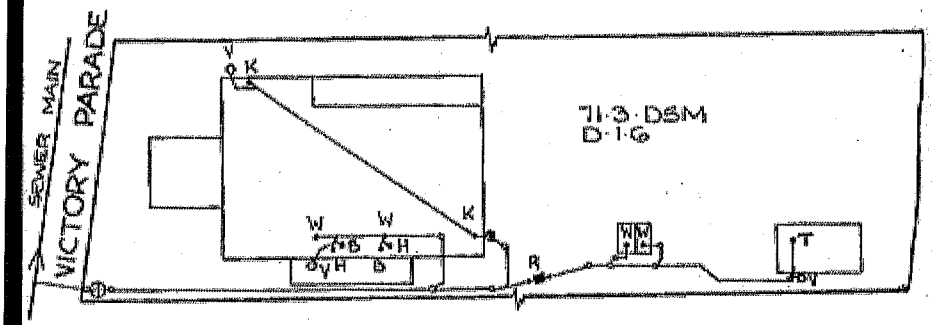
LOT: 16 SEC: DP: 9417

STREET: VICTORY PARADE

DISTRICT: TASCOTT

SYMBOLS AND ABBREVIATIONS

BT	Boundary trap	ø R	Reflux valve	T	Trap	BI	Basin	oWS	Waste stack
IS	Inspection shaft	oIO	Inspection opening	K	Kitchen sink	B	Shower	oSV	Soil vent pipe
FI	Fit	oVen	Vertical pipe	W	Water closet	F	Floor waste		
G	Gully	oV	Vent pipe	B	Bath waste	M	Washing machine		



DRAINAGE - supervised by D. CLARK	DATE 16.4.93	PLUMBER E.DUNNE	
PLUMBING - supervised by 28.4.87		DRAINER	
DRAWN BY K.MASTERS	SCALE 1:250		

ABN 73 149 644 003
1 August 2022

InfoTrack Pty Ltd
GPO Box 4029
SYDNEY NSW 2001

Dear Sir/Madam

Property: Lot 16 DP 9417
67 Victory Parade, TASCOTT NSW 2250
Your Reference: 1000 122 769:216367

Reference is made to your request for a Sewer Mains Diagram.

In this regard please now find attached a copy of the relevant information showing the sewer main/s location in relation to the property.

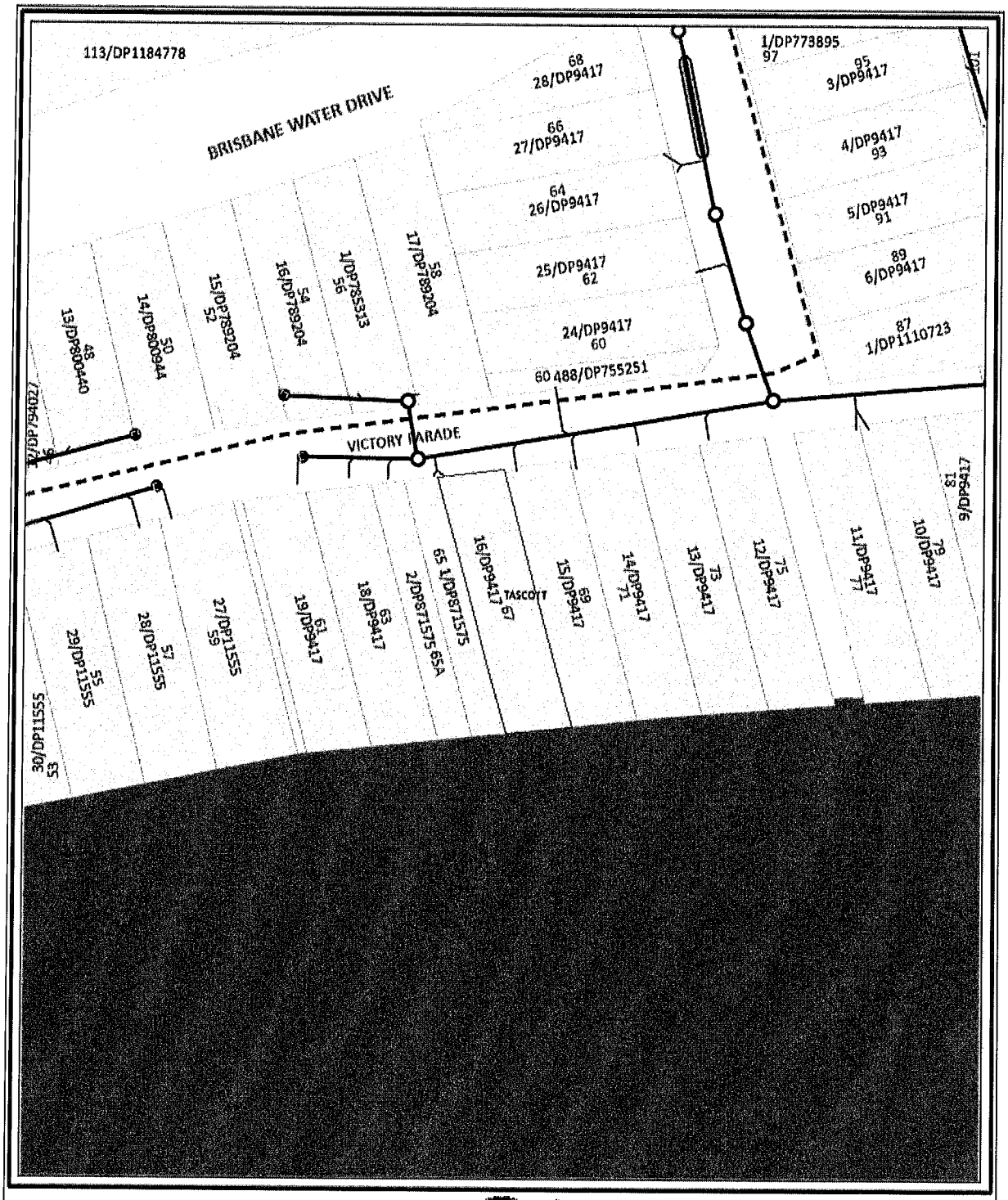
If you have any further enquiries regarding this diagram, please contact Central Coast Council's Customer Contact on 1300 463 954.

Yours faithfully

M Walsh

M Walsh
Signed on Behalf of Central Coast Council

Attach



Warning Note for Underground Plant Locations

This plan may not have been adjusted to take into account changes in boundaries, levels, fences or whatever subsequent to the installation of the services. The plan is not to scale and all measurements are approximate only. The services have been surveyed to be as accurately as was possible and depth shown on the plan. Where it is intended to rely on the accurate location of the services, the exact position and depth of the services should be ascertained and carefully marked on site. Council can provide an on site service locate on request to assist in this process. Persons undertaking work will be held responsible for any damage caused to Councils services. Any indication of materials should be used as a guide only.

Data Customs is part of the Digital Cadastral Database supplied by the Land and Property Information, (LPI), a division of the Department of Finance and Services. Any person whose legal rights may be affected, or intends to act on any data/information shown on this plan should verify such information by contacting the Department of Finance and Services before so acting.

Central Coast Council

Sewer Mains Diagram

Not to Scale

Issue Date: 01/08/2022

Legend

- Access Chamber
- Dead End
- Lamphole
- Sewer Manhole
- Vacuum Pot
- Valve
- Private Pump Station
- Pump Station
- Treatment Plant
- Reticulation Main
- Trunk Main
- Reticulation Main (Asbestos)
- Effluent Main
- Private Rising Main
- Rising Main
- Vacuum Main
- Rising Main (Asbestos)
- Sewer Encasement
- Abandoned Main
- Main Not in Use
- Applicants land

NSW GOVERNMENT | Revenue

Enquiry ID	3766430
Agent ID	81429403
Issue Date	01 Aug 2022
Correspondence ID	1750440750
Your reference	1000 122 769

INFOTRACK PTY LIMITED
GPO Box 4029
SYDNEY NSW 2001

Land Tax Certificate under section 47 of the *Land Tax Management Act, 1956.*

This information is based on data held by Revenue NSW.

Land ID	Land address	Taxable land value
D9417/16	67 VICTORY PDE TASCOTT 2250	$983 333

There is **no land tax** (including surcharge land tax) charged on the land up to and including the 2022 tax year.

Yours sincerely,

Scott Johnston

Chief Commissioner of State Revenue

Important information

Who is protected by a clearance certificate?
A clearance certificate states whether there is any land tax (including surcharge land tax) owing on a property. The certificate protects a purchaser from outstanding land tax liability by a previous owner, however it does not provide protection to the owner of the land.

When is a certificate clear from land tax?
A certificate may be issued as 'clear' if:
- the land is not liable or is exempt from land tax
- the land tax has been paid
- Revenue NSW is satisfied payment of the tax is not at risk, or
- the owner of the land failed to lodge a land tax return when it was due, and the liability was not detected at the time the certificate was issued.

Note: A clear certificate does not mean that land tax was not payable, or that there is no land tax adjustment to be made on settlement if the contract for sale allows for it.

When is a certificate not clear from land tax?
Under section 47 of the *Land Tax Management Act 1956,* land tax is a charge on land owned in NSW at midnight on 31 December of each year. The charge applies from the taxing date and does not depend on the issue of a land tax assessment notice. Land tax is an annual tax so a new charge may occur on the taxing date each year.

How do I clear a certificate?
A charge is removed for this property when the outstanding land tax amount is processed and paid in full. Payment can be made during settlement via an accepted Electronic Lodgement Network or at an approved settlement room.

To determine the land tax amount payable, you must use one of the following approved supporting documents:
- Current year land tax assessment notice. This can only be used if the settlement date is no later than the first instalment date listed on the notice. If payment is made after this date interest may apply.
- Clearance quote or settlement letter which shows the amount to clear.

The charge on the land will be considered removed upon payment of the amount shown on these documents

How do I get an updated certificate?
A certificate can be updated by re-processing the certificate through your Client Service Provider (CSP), or online at www.revenue.nsw.gov.au/taxes/land/clearance.

Please allow sufficient time for any payment to be processed prior to requesting a new version of the clearance certificate.

Land value, tax rates and thresholds
The taxable land value shown on the clearance certificate is the value used by Revenue NSW when assessing land tax. Details on land tax rates and thresholds are available at www.revenue.nsw.gov.au.

Contact details


Read more about Land Tax and use our online servce at www.revenue.nsw.gov.au


1300 139 816*


Phone enquiries
8:30 am - 5:00 pm, Mon. to Fri.

* Overseas customers call +61 2 7808 6906
Help in community languages is available.

ANNEXURE B

Jetty Licence

APPENDIX D JETTY LICENCE

Licence: LI 560360

LICENCE

Crown Lands Act 1989 - Section 34

File Reference	Licence Number
16/01637	LI 560360

MINISTER The Minister administering the Crown Lands Act 1989, (hereinafter referred to as the Minister)

grants to

LICENSEE name & address

PP NEW PTY LTD
109 Burwood Rd
HAWTHORN VIC 3122

a Licence pursuant to the provisions of Section 34 of the Crown Lands Act 1989 in respect of the land described in Schedule 3 and subject to the terms and conditions contained in the licence document "Domestic Waterfront Licence: Your Standard Terms and Conditions", Schedule 1, Schedule 2 and in any additional Schedules or documents referred to in Schedule 1.

EXECUTION

Dated this 16th day of MARCH 2016

THE MINISTER

M Johnston
as delegate of the Minister

MARGARET JOHNSTON
Group Leader Business Centre
Name and position
NSW Trade & Investment
Crown Lands

THE Licensee

In consideration of the grant of this Licence I / We agree to be bound by the terms, conditions and provisions of the Licence.

Certified on behalf of the corporation named below by the authorised person(s) whose signature(s) appear(s) below pursuant to the authority specified.

Corporation: PP NEW PTY LTD ACN 088 406 437
Authority: Section 127 of the Corporation Act 2001

Signature of authorised person: A Stubbings
Name of authorised person: ANN STUBBINGS
Office held: DIRECTOR

Signature of authorised person:
Name of authorised person: SOLLY NISSAN
Office held: DIRECTOR

Licence: LI 560360

Schedule 1

Item	Column 1 (description of variable particulars)	Column 2 (particulars)
1	Licensee's Address for service of notices	109 - 133 Burwood Rd HAWTHORN NORTH VIC 3122
2	Minister's Address for service of notices	Department of Primary Industries - Lands PO Box 2185 DANGAR NSW 2309
3	Address for payment of rent	Department of Primary Industries PO Box 2155 Dangar NSW 2309
4	Benefited Land	Lot 16 DP 9417 Parish Patonga County Northumberland
5	Permitted Use	Jetty (73.96m & 74.016m x 0.95m with unauthorised "T" end 4.29m x 5.48m), Landing/Platform (0.67m x 2.85m Unauthorised), Mooring Poles (x 1 Unauthorised)
6	No Residence on Premises	No residence
7	Commencing Date	4th June 2015
8	Terminating Date	20 years from the Commencement Date of the Licence.
9	Initial Rent	$1,047.00
10	Insurance - Public Risk	$20 Million
11	Any other Insurances	No other Insurance
12	Holding number (and where number is to be affixed to)	LI 560360 is to be displayed in a prominent position clearly visible from the water.
13	Standard terms and conditions	"Domestic Waterfront Licence: Your Standard Terms and Conditions"
14	Additional specific terms and conditions	Annexed as Schedule 2
15	Diagram of the Premises	Annexed as Schedule 3

******** End of Schedule 1 ********

Page 2 of 5

Licence: LI 660360

Schedule 2

ADDITIONAL TERMS AND CONDITIONS

1. **Davits, derricks or boat hoists not permitted**
You must not attach or permit any person to attach davits, derricks or boat hoists to the Improvements on the Land.

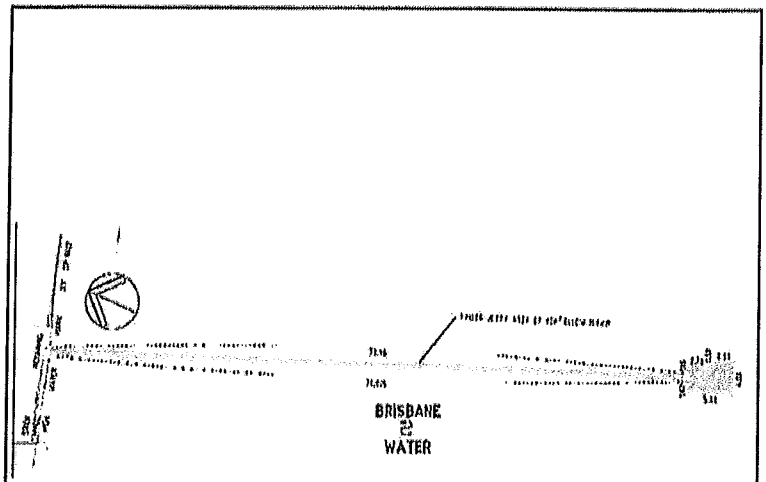
2. **Unauthorised structures**
You must obtain Landowners consent from the Minister administering the Crown Lands Act 1989 prior to lodging a Development Application or Building Certificate from Gosford City Council within six (6) months from the date of execution of the licence for the Unauthorised "T" end of the Jetty, Mooring Piles x 1, & Landing Platform installed without consent. If an application has not been received within six (6) months or Development Consent / Building Certificate is not granted by Gosford City Council the structures will be required to be removed. All costs incurred during removal will be payable by you.

******** End of Schedule 2 ********

Page 3 of 5

Licence: LI 560360

Schedule 3



Disclaimer:
The information contained in this map has been provided in good faith. While all effort has been made to ensure accuracy and completeness of the information, the data provided take no responsibility for errors or omissions or any loss or damage that may result from the use of the information. Copyright NSW Trade & Investment, 2012

NSW GOVERNMENT Department of Primary Industries Lands

LOCALITY DETAILS:	DIAGRAM SHOWING Licence: 560360		
Parish: Patonga	FILE:	16/01537	
County: Northumberland	BENEFITTING		
Lands Office: Maitland	LOT: 16	Sec:	DP: 9417
Land District: Gosford	KNOWN AS	67 VICTORY PDE TASCOTT NSW 2250	
Local Government Area: Gosford			
Locality: Tascott	TOTAL AREA	90M2	
REDUCTION RATIO: NOT TO SCALE	DATE	1/03/2016	

Page 4 of 5

Licence: LI 660360

DESCRIPTION OF LANDS

PART 1

Local Govt. Area	GOSFORD
County	NORTHUMBERLAND
Parish	PATONGA
Locality	TASCOTT
Precinct	BRISBANE WATERS

Status:	Lot	Section	Plan
Crown Land below mean high water mark adjacent	16		DP: 9417

PART 2

Plan/diagram: Schedule 3	Area: 90m2

TEXT DESCRIPTION: Crown land below high water mark fronting Lot 16 DP 9417 (67 Victory Parade) at Point Clare.

******** **End of Description of Lands (Crown Land) and Schedule 3** ********

Page 5 of 5

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Contract for the sale and purchase of land 2019 edition

TERM	MEANING OF TERM	NSW DAN:
vendor's agent	McGrath Estate Agents Central Coast Ref: Alan Bowler (AlanBowler@mcgrath.com.au)	
co-agent	Not applicable	
vendor	Kordamentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799	
vendor's solicitor	Ashurst Australia of 5 Martin Place, Sydney NSW 2000 Ref: Kate Ferguson Ph: 02 9258 5624 E: kate.ferguson@ashurst.com	
date for completion	both days the Date for Completion (see clause 33)	
land (address, plan details and title reference)	Lot 15 in Deposited Plan 9417, being known as 69 Victory Parade, Tascott NSW 2250	
	☒ VACANT POSSESSION ☐ subject to existing tenancies	
improvements	☒ HOUSE ☐ garage ☐ carport ☐ home unit ☐ carspace ☐ storage space ☐ none ☐ other:	
attached copies	☐ documents in the List of Documents as marked or numbered: ☐ other documents:	

A real estate agent is permitted by *legislation* to fill up the items in this box in a sale of residential property.

inclusions	☒ blinds	☐ dishwasher	☐ light fittings	☒ stove
	☐ built-in wardrobes	☒ fixed floor coverings	☒ range hood	☐ pool equipment
	☐ clothes line	☐ insect screens	☐ solar panels	☐ TV antenna
	☒ curtains	☐ other: Fridge		

exclusions Nil

purchaser Yifei Xu
2 Hogarth Avenue, Dee Why NSW 2099

purchaser's solicitor SHL & Associates Lawyers
Level 11, 84 Pitt Street, Sydney NSW 2000

price $1,300,000—

deposit $130,000— (10% of the price, unless otherwise stated)

balance $1,170,000—

contract date 15th October 2022 (if not stated, the date this contract was made)

buyer's agent

SEE ANNEXURE

vendor SEE ANNEXURE	~~**GST AMOUNT** (optional)~~ ~~The price includes~~ ~~GST of: $~~	**witness**
purchaser ☐ JOINT TENANTS ☐ tenants in common ☐ in unequal shares		**witness**

BREACH OF COPYRIGHT MAY RESULT IN LEGAL ACTION

Choices

Vendor agrees to accept a ***deposit-bond*** (clause 3) ☒ NO ☐ yes

Nominated *Electronic Lodgement Network (ELN)* (clause 30): PEXA

Electronic transaction (clause 30) ☐ no ☒ YES
(if no, vendor must provide further details, such as the proposed applicable waiver, in the space below, or *serve within* 14 days of the contract date):

Tax information (the parties promise this is correct as far as each party is aware)

Land tax is adjustable ☐ NO ☒ yes
GST: Taxable supply ☒ NO ☐ yes in full ☐ yes to an extent
Margin scheme will be used in making the taxable supply ☒ NO ☐ yes
This sale is not a taxable supply because (one or more of the following may apply) the sale is:
- ☐ not made in the course or furtherance of an enterprise that the vendor carries on (section 9-5(b))
- ☐ by a vendor who is neither registered nor required to be registered for GST (section 9-5(d))
- ☐ GST-free because the sale is the supply of a going concern under section 38-325
- ☐ GST-free because the sale is subdivided farm land or farm land supplied for farming under Subdivision 38-O
- ☒ input taxed because the sale is of eligible residential premises (sections 40-65, 40-75(2) and 195-1)

Note: The price EXCLUDES GST (if any) payable by the vendor

Purchaser must make a *GSTRW payment* (GST residential withholding payment) ☒ NO ☐ yes (if yes, vendor must provide further details)
If the further details below are not fully completed at the contract date, the vendor must provide all these details in a separate notice *within* 14 days of the contract date.

***GSTRW payment* (GST residential withholding payment) – further details**

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

Supplier's name:
Supplier's ABN:
Supplier's GST branch number (if applicable):
Supplier's business address:
Supplier's email address:
Supplier's phone number:
Supplier's proportion of *GSTRW payment*: $
If more than one supplier, provide the above details for each supplier.

Amount purchaser must pay – price multiplied by the *GSTRW rate* (residential withholding rate): $
Amount must be paid: ☐ AT COMPLETION ☐ at another time (specify):
Is any of the consideration not expressed as an amount in money? ☐ NO ☐ yes
If "yes", the GST inclusive market value of the non-monetary consideration: $
Other details (including those required by regulation or the ATO forms):

BREACH OF COPYRIGHT MAY RESULT IN LEGAL ACTION

List of Documents

General

- ☒ 1 property certificate for the land
- ☒ 2 plan of the land
- ☐ 3 unregistered plan of the land
- ☐ 4 plan of land to be subdivided
- ☐ 5 document that is to be lodged with a relevant plan
- ☒ 6 section 10.7(2) planning certificate under Environmental Planning and Assessment Act 1979
- ☒ 7 additional information included in that certificate under section 10.7(5)
- ☒ 8 sewerage infrastructure location diagram (service location diagram)
- ☒ 9 sewer lines location diagram (sewerage service diagram)
- ☒ 10 document that created or may have created an easement, profit à prendre, restriction on use or positive covenant disclosed in this contract
- ☐ 11 *planning agreement*
- ☐ 12 section 88G certificate (positive covenant)
- ☐ 13 survey report
- ☐ 14 building information certificate or building certificate given under *legislation*
- ☐ 15 lease (with every relevant memorandum or variation)
- ☐ 16 other document relevant to tenancies
- ☐ 17 licence benefiting the land
- ☐ 18 old system document
- ☐ 19 Crown purchase statement of account
- ☐ 20 building management statement
- ☐ 21 form of requisitions
- ☐ 22 *clearance certificate*
- ☒ 23 land tax certificate

Home Building Act 1989

- ☐ 24 insurance certificate
- ☐ 25 brochure or warning
- ☐ 26 evidence of alternative indemnity cover

Swimming Pools Act 1992

- ☐ 27 certificate of compliance
- ☐ 28 evidence of registration
- ☐ 29 relevant occupation certificate
- ☐ 30 certificate of non-compliance
- ☐ 31 detailed reasons of non-compliance

Strata or community title (clause 23 of the contract)

- ☐ 32 property certificate for strata common property
- ☐ 33 plan creating strata common property
- ☐ 34 strata by-laws
- ☐ 35 strata development contract or statement
- ☐ 36 strata management statement
- ☐ 37 strata renewal proposal
- ☐ 38 strata renewal plan
- ☐ 39 leasehold strata - lease of lot and common property
- ☐ 40 property certificate for neighbourhood property
- ☐ 41 plan creating neighbourhood property
- ☐ 42 neighbourhood development contract
- ☐ 43 neighbourhood management statement
- ☐ 44 property certificate for precinct property
- ☐ 45 plan creating precinct property
- ☐ 46 precinct development contract
- ☐ 47 precinct management statement
- ☐ 48 property certificate for community property
- ☐ 49 plan creating community property
- ☐ 50 community development contract
- ☐ 51 community management statement
- ☐ 52 document disclosing a change of by-laws
- ☐ 53 document disclosing a change in a development or management contract or statement
- ☐ 54 document disclosing a change in boundaries
- ☐ 55 information certificate under Strata Schemes Management Act 2015
- ☐ 56 information certificate under Community Land Management Act 1989
- ☐ 57 disclosure statement – off the plan contract
- ☐ 58 other document relevant to off the plan contract

Other

- ☐ 59

HOLDER OF STRATA OR COMMUNITY TITLE RECORDS – Name, address, email address and telephone number

BREACH OF COPYRIGHT MAY RESULT IN LEGAL ACTION

CERTIFICATE PURSUANT TO SECTION 66W

OF THE CONVEYANCING ACT, 1919

I, _____ of _____, hereby certify as follows:

1. I am a solicitor / licensed conveyancer currently admitted to practice in New South Wales.

2. I am giving this certificate in accordance with s66W of the Conveyancing Act 1919 with reference to a contract for the sale of 69 Victory Parade, Tascott NSW 2250 between Kordamentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799 (**Vendor**) and _____ (**Purchaser**) in order that there is no cooling off period in relation to that contract.

3. I do not act for the Vendor and I am not employed in the legal practice of a solicitor acting for the Vendor nor am I a member or employee of a firm of which a solicitor acting for the Vendor is a member or employee.

4. I have explained to the Purchaser:

   i. the effect of the contract for the purchase of that property;

   ii. the nature of this certificate; and

   iii. the effect of giving this certificate to the Vendor, that there is no cooling off period in relation to the contract.

Date: _____

Signed: .....

IMPORTANT NOTICE TO VENDORS AND PURCHASERS
Before signing this contract you should ensure that you understand your rights and obligations, some of which are not written in this contract but are implied by law.

WARNING—SMOKE ALARMS
The owners of certain types of buildings and strata lots must have smoke alarms (or in certain cases heat alarms) installed in the building or lot in accordance with regulations under the *Environmental Planning and Assessment Act 1979*. It is an offence not to comply. It is also an offence to remove or interfere with a smoke alarm or heat alarm. Penalties apply.

WARNING—LOOSE-FILL ASBESTOS INSULATION
Before purchasing land that includes any residential premises (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*) built before 1985, a purchaser is strongly advised to consider the possibility that the premises may contain loose-fill asbestos insulation (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*). In particular, a purchaser should:

(a) search the Register required to be maintained under Division 1A of Part 8 of the *Home Building Act 1989*, and

(b) ask the relevant local council whether it holds any records showing that the residential premises contain loose-fill asbestos insulation.

For further information about loose-fill asbestos insulation (including areas in which residential premises have been identified as containing loose-fill asbestos insulation), contact NSW Fair Trading.

69 VICTOR RD

COOLING OFF PERIOD (PURCHASER'S RIGHTS)

1. This is the statement required by section 66X of the *Conveyancing Act 1919* and applies to a contract for the sale of residential property.

2. EXCEPT in the circumstances listed in paragraph 3, the purchaser may rescind the contract at any time before 5 pm on—
   (a) the tenth business day after the day on which the contract was made—in the case of an off the plan contract, or
   (b) the fifth business day after the day on which the contract was made—in any other case.

3. There is NO COOLING OFF PERIOD:
   (a) if, at or before the time the contract is made, the purchaser gives to the vendor (or the vendor's solicitor or agent) a certificate that complies with section 66W of the Act, or
   (b) if the property is sold by public auction, or
   (c) if the contract is made on the same day as the property was offered for sale by public auction but passed in, or
   (d) if the contract is made in consequence of the exercise of an option to purchase the property, other than an option that is void under section 66ZG of the Act.

4. A purchaser exercising the right to cool off by rescinding the contract will forfeit to the vendor 0.25% of the purchase price of the property. The vendor is entitled to recover the amount forfeited from any amount paid by the purchaser as a deposit under the contract and the purchaser is entitled to a refund of any balance.

DISPUTES

If you get into a dispute with the other party, the Law Society and Real Estate Institute encourage you to use informal procedures such as negotiation, independent expert appraisal, the Law Society Conveyancing Dispute Resolution Scheme or mediation (for example mediation under the Law Society Mediation Program).

AUCTIONS

Regulations made under the Property, Stock and Business Agents Act 2002 prescribe a number of conditions applying to sales by auction.

SUBJECT TO RPE (SC) LT 2250

WARNINGS

1. Various Acts of Parliament and other matters can affect the rights of the parties to this contract. Some important matters are actions, claims, decisions, licences, notices, orders, proposals or rights of way involving:

APA Group	NSW Department of Education
Australian Taxation Office	NSW Fair Trading
Council	Owner of adjoining land
County Council	Privacy
Department of Planning, Industry and Environment	Public Works Advisory
Department of Primary Industries	Subsidence Advisory NSW
Electricity and gas	Telecommunications
Land & Housing Corporation	Transport for NSW
Local Land Services	Water, sewerage or drainage authority

If you think that any of these matters affects the property, tell your solicitor.

2. A lease may be affected by the Agricultural Tenancies Act 1990, the Residential Tenancies Act 2010 or the Retail Leases Act 1994.

3. If any purchase money is owing to the Crown, it will become payable before obtaining consent, or if no consent is needed, when the transfer is registered.

4. If a consent to transfer is required under legislation, see clause 27 as to the obligations of the parties.

5. The vendor should continue the vendor's insurance until completion. If the vendor wants to give the purchaser possession before completion, the vendor should first ask the insurer to confirm this will not affect the insurance.

6. The purchaser will usually have to pay transfer duty (and sometimes surcharge purchaser duty) on this contract. If duty is not paid on time, a purchaser may incur penalties.

7. If the purchaser agrees to the release of deposit, the purchaser's right to recover the deposit may stand behind the rights of others (for example the vendor's mortgagee).

8. The purchaser should arrange insurance as appropriate.

9. Some transactions involving personal property may be affected by the Personal Property Securities Act 2009.

10. A purchaser should be satisfied that finance will be available at the time of completing the purchase.

11. Where the market value of the property is at or above a legislated amount, the purchaser may have to comply with a foreign resident capital gains withholding payment obligation (even if the vendor is not a foreign resident). If so, this will affect the amount available to the vendor on completion.

12. Purchasers of some residential properties may have to withhold part of the purchase price to be credited towards the GST liability of the vendor. If so, this will also affect the amount available to the vendor. More information is available from the ATO.

© VICTORIAN LAW FOUNDATION (LEAP)

The vendor sells and the purchaser buys the *property* for the price under these provisions instead of Schedule 3 Conveyancing Act 1919, subject to any *legislation* that cannot be excluded.

1 Definitions (a term in italics is a defined term)

In this contract, these terms (in any form) mean –

adjustment date	the earlier of the giving of possession to the purchaser or completion;
bank	the Reserve Bank of Australia or an authorised deposit-taking institution which is a bank, a building society or a credit union;
business day	any day except a bank or public holiday throughout NSW or a Saturday or Sunday;
cheque	a cheque that is not postdated or stale;
clearance certificate	a certificate within the meaning of s14-220 of Schedule 1 to the *TA Act,* that covers one or more days falling within the period from and including the contract date to completion;
deposit-bond	a deposit bond or guarantee from an issuer, with an expiry date and for an amount each approved by the vendor;
depositholder	vendor's agent (or if no vendor's agent is named in this contract, the vendor's *solicitor,* or if no vendor's *solicitor* is named in this contract, the buyer's agent);
document of title	document relevant to the title or the passing of title;
FRCGW percentage	the percentage mentioned in s14-200(3)(a) of Schedule 1 to the *TA Act* (12.5% as at 1 July 2017);
FRCGW remittance	a remittance which the purchaser must make under s14-200 of Schedule 1 to the *TA Act*, being the lesser of the *FRCGW percentage* of the price (inclusive of GST, if any) and the amount specified in a *variation served* by a *party*;
GST Act	A New Tax System (Goods and Services Tax) Act 1999;
GST rate	the rate mentioned in s4 of A New Tax System (Goods and Services Tax Imposition - General) Act 1999 (10% as at 1 July 2000);
GSTRW payment	a payment which the purchaser must make under s14-250 of Schedule 1 to the *TA Act* (the price multiplied by the *GSTRW rate*);
GSTRW rate	the rate determined under ss14-250(6), (8) or (9) of Schedule 1 to the *TA Act* (as at 1 July 2018, usually 7% of the price if the margin scheme applies, 1/11th if not);
legislation	an Act or a by-law, ordinance, regulation or rule made under an Act;
normally	subject to any other provision of this contract;
party	each of the vendor and the purchaser;
property	the land, the improvements, all fixtures and the inclusions, but not the exclusions;
planning agreement	a valid voluntary agreement within the meaning of s7.4 of the Environmental Planning and Assessment Act 1979 entered into in relation to the *property;*
requisition	an objection, question or requisition (but the term does not include a claim);
rescind	rescind this contract from the beginning;
serve	serve in writing on the other *party*;
settlement cheque	an unendorsed *cheque* made payable to the person to be paid and – • issued by a *bank* and drawn on itself; or • if authorised in writing by the vendor or the vendor's *solicitor*, some other *cheque*;
solicitor	in relation to a *party*, the *party's* solicitor or licensed conveyancer named in this contract or in a notice *served* by the *party*;
TA Act	Taxation Administration Act 1953;
terminate	terminate this contract for breach;
variation	a variation made under s14-235 of Schedule 1 to the *TA Act*;
within	in relation to a period, at any time before or during the period; and
work order	a valid direction, notice or order that requires work to be done or money to be spent on or in relation to the *property* or any adjoining footpath or road (but the term does not include a notice under s22E of the Swimming Pools Act 1992 or clause 22 of the Swimming Pools Regulation 2018).

2 Deposit and other payments before completion

2.1 The purchaser must pay the deposit to the *depositholder* as stakeholder.

2.2 *Normally*, the purchaser must pay the deposit on the making of this contract, and this time is essential.

2.3 If this contract requires the purchaser to pay any of the deposit by a later time, that time is also essential.

2.4 The purchaser can pay any of the deposit by giving cash (up to $2,000) or by unconditionally giving a *cheque* to the *depositholder* or to the vendor, vendor's agent or vendor's *solicitor* for sending to the *depositholder* or by payment by electronic funds transfer to the *depositholder*.

2.5 If any of the deposit is not paid on time or a *cheque* for any of the deposit is not honoured on presentation, the vendor can *terminate*. This right to *terminate* is lost as soon as the deposit is paid in full.

2.6 If the vendor accepts a bond or guarantee for the deposit, clauses 2.1 to 2.5 do not apply.

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2.7 If the vendor accepts a bond or guarantee for part of the deposit, clauses 2.1 to 2.5 apply only to the balance.
2.8 If any of the deposit or of the balance of the price is paid before completion to the vendor or as the vendor directs, it is a charge on the land in favour of the purchaser until *termination* by the vendor or completion, subject to any existing right.
2.9 If each *party* tells the *depositholder* that the deposit is to be invested, the *depositholder* is to invest the deposit (at the risk of the *party* who becomes entitled to it) with a *bank*, in an interest-bearing account in NSW, payable at call, with interest to be reinvested, and pay the interest to the *parties* equally, after deduction of all proper government taxes and financial institution charges and other charges.

3 Deposit-bond

3.1 This clause applies only if this contract says the vendor has agreed to accept a *deposit-bond* for the deposit (or part of it).
3.2 The purchaser must provide the original *deposit-bond* to the vendor's *solicitor* (or if no solicitor the *depositholder*) at or before the making of this contract and this time is essential.
3.3 If the *deposit-bond* has an expiry date and completion does not occur by the date which is 14 days before the expiry date, the purchaser must *serve* a replacement *deposit-bond* at least 7 days before the expiry date. The time for service is essential.
3.4 The vendor must approve a replacement *deposit-bond* if –
3.4.1 it is from the same issuer and for the same amount as the earlier *deposit-bond;* and
3.4.2 it has an expiry date at least three months after its date of issue.
3.5 A breach of clauses 3.2 or 3.3 entitles the vendor to *terminate*. The right to *terminate* is lost as soon as –
3.5.1 the purchaser *serves* a replacement *deposit-bond*; or
3.5.2 the deposit is paid in full under clause 2.
3.6 Clauses 3.3 and 3.4 can operate more than once.
3.7 If the purchaser *serves* a replacement *deposit-bond*, the vendor must *serve* the earlier *deposit-bond*.
3.8 The amount of any *deposit-bond* does not form part of the price for the purposes of clause 16.7.
3.9 The vendor must give the purchaser the *deposit-bond* –
3.9.1 on completion; or
3.9.2 if this contract is *rescinded*.
3.10 If this contract is *terminated* by the vendor –
3.10.1 *normally*, the vendor can immediately demand payment from the issuer of the *deposit-bond*; or
3.10.2 if the purchaser *serves* prior to *termination* a notice disputing the vendor's right to *terminate*, the vendor must forward the *deposit-bond* (or its proceeds if called up) to the *depositholder* as stakeholder.
3.11 If this contract is *terminated* by the purchaser –
3.11.1 *normally*, the vendor must give the purchaser the *deposit-bond*; or
3.11.2 if the vendor *serves* prior to *termination* a notice disputing the purchaser's right to *terminate*, the vendor must forward the *deposit-bond* (or its proceeds if called up) to the *depositholder* as stakeholder.

4 Transfer

4.1 *Normally*, the purchaser must *serve* at least 14 days before the date for completion –
4.1.1 the form of transfer; and
4.1.2 particulars required to register any mortgage or other dealing to be lodged with the transfer by the purchaser or the purchaser's mortgagee.
4.2 If any information needed for the form of transfer is not disclosed in this contract, the vendor must *serve* it.
4.3 If the purchaser *serves* a form of transfer and the transferee is not the purchaser, the purchaser must give the vendor a direction signed by the purchaser personally for this form of transfer.
4.4 The vendor can require the purchaser to include a form of covenant or easement in the transfer only if this contract contains the wording of the proposed covenant or easement, and a description of the land benefited.

5 Requisitions

5.1 If a form of *requisitions* is attached to this contract, the purchaser is taken to have made those *requisitions*.
5.2 If the purchaser is or becomes entitled to make any other *requisition*, the purchaser can make it only by *serving* it –
5.2.1 if it arises out of this contract or it is a general question about the *property* or title - *within* 21 days after the contract date;
5.2.2 if it arises out of anything *served* by the vendor - *within* 21 days after the later of the contract date and that *service*; and
5.2.3 in any other case - *within* a reasonable time.

6 Error or misdescription

6.1 *Normally*, the purchaser can (but only before completion) claim compensation for an error or misdescription in this contract (as to the *property*, the title or anything else and whether substantial or not).
6.2 This clause applies even if the purchaser did not take notice of or rely on anything in this contract containing or giving rise to the error or misdescription.
6.3 However, this clause does not apply to the extent the purchaser knows the true position.

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7 Claims by purchaser

Normally, the purchaser can make a claim (including a claim under clause 6) before completion only by *serving* it with a statement of the amount claimed, and if the purchaser makes one or more claims before completion –

7.1 the vendor can *rescind* if in the case of claims that are not claims for delay –

7.1.1 the total amount claimed exceeds 5% of the price;

7.1.2 the vendor *serves* notice of intention to *rescind*; and

7.1.3 the purchaser does not *serve* notice waiving the claims *within* 14 days after that *service*; and

7.2 if the vendor does not *rescind*, the *parties* must complete and if this contract is completed –

7.2.1 the lesser of the total amount claimed and 10% of the price must be paid out of the price to and held by the *depositholder* until the claims are finalised or lapse;

7.2.2 the amount held is to be invested in accordance with clause 2.9;

7.2.3 the claims must be finalised by an arbitrator appointed by the *parties* or, if an appointment is not made *within* 1 month of completion, by an arbitrator appointed by the President of the Law Society at the request of a *party* (in the latter case the *parties* are bound by the terms of the Conveyancing Arbitration Rules approved by the Law Society as at the date of the appointment);

7.2.4 the purchaser is not entitled, in respect of the claims, to more than the total amount claimed and the costs of the purchaser;

7.2.5 net interest on the amount held must be paid to the *parties* in the same proportion as the amount held is paid; and

7.2.6 if the *parties* do not appoint an arbitrator and neither *party* requests the President to appoint an arbitrator *within* 3 months after completion, the claims lapse and the amount belongs to the vendor.

8 Vendor's rights and obligations

8.1 The vendor can *rescind* if –

8.1.1 the vendor is, on reasonable grounds, unable or unwilling to comply with a *requisition*;

8.1.2 the vendor *serves* a notice of intention to *rescind* that specifies the *requisition* and those grounds; and

8.1.3 the purchaser does not *serve* a notice waiving the *requisition within* 14 days after that *service*.

8.2 If the vendor does not comply with this contract (or a notice under or relating to it) in an essential respect, the purchaser can *terminate* by *serving* a notice. After the *termination* –

8.2.1 the purchaser can recover the deposit and any other money paid by the purchaser under this contract;

8.2.2 the purchaser can sue the vendor to recover damages for breach of contract; and

8.2.3 if the purchaser has been in possession a *party* can claim for a reasonable adjustment.

9 Purchaser's default

If the purchaser does not comply with this contract (or a notice under or relating to it) in an essential respect, the vendor can *terminate* by *serving* a notice. After the *termination* the vendor can –

9.1 keep or recover the deposit (to a maximum of 10% of the price);

9.2 hold any other money paid by the purchaser under this contract as security for anything recoverable under this clause –

9.2.1 for 12 months after the *termination*; or

9.2.2 if the vendor commences proceedings under this clause *within* 12 months, until those proceedings are concluded; and

9.3 sue the purchaser either –

9.3.1 where the vendor has resold the *property* under a contract made *within* 12 months after the *termination*, to recover –

- the deficiency on resale (with credit for any of the deposit kept or recovered and after allowance for any capital gains tax or goods and services tax payable on anything recovered under this clause); and
- the reasonable costs and expenses arising out of the purchaser's non-compliance with this contract or the notice and of resale and any attempted resale; or

9.3.2 to recover damages for breach of contract.

10 Restrictions on rights of purchaser

10.1 The purchaser cannot make a claim or *requisition* or *rescind* or *terminate* in respect of –

10.1.1 the ownership or location of any fence as defined in the Dividing Fences Act 1991;

10.1.2 a service for the *property* being a joint service or passing through another property, or any service for another property passing through the *property* ('service' includes air, communication, drainage, electricity, garbage, gas, oil, radio, sewerage, telephone, television or water service);

10.1.3 a wall being or not being a party wall in any sense of that term or the *property* being affected by an easement for support or not having the benefit of an easement for support;

10.1.4 any change in the *property* due to fair wear and tear before completion;

10.1.5 a promise, representation or statement about this contract, the *property* or the title, not set out or referred to in this contract;

10.1.6 a condition, exception, reservation or restriction in a Crown grant;

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10.1.7 the existence of any authority or licence to explore or prospect for gas, minerals or petroleum;
10.1.8 any easement or restriction on use the substance of either of which is disclosed in this contract or any non-compliance with the easement or restriction on use; or
10.1.9 anything the substance of which is disclosed in this contract (except a caveat, charge, mortgage, priority notice or writ).

10.2 The purchaser cannot *rescind* or *terminate* only because of a defect in title to or quality of the inclusions.

10.3 *Normally*, the purchaser cannot make a claim or *requisition* or *rescind* or *terminate* or require the vendor to change the nature of the title disclosed in this contract (for example, to remove a caution evidencing qualified title, or to lodge a plan of survey as regards limited title).

11 Compliance with work orders

11.1 *Normally*, the vendor must by completion comply with a *work order* made on or before the contract date and if this contract is completed the purchaser must comply with any other *work order*.

11.2 If the purchaser complies with a *work order*, and this contract is *rescinded* or *terminated*, the vendor must pay the expense of compliance to the purchaser.

12 Certificates and inspections

The vendor must do everything reasonable to enable the purchaser, subject to the rights of any tenant –

12.1 to have the *property* inspected to obtain any certificate or report reasonably required;

12.2 to apply (if necessary in the name of the vendor) for –
12.2.1 any certificate that can be given in respect of the *property* under *legislation*; or
12.2.2 a copy of any approval, certificate, consent, direction, notice or order in respect of the *property* given under *legislation*, even if given after the contract date; and

12.3 to make 1 inspection of the *property* in the 3 days before a time appointed for completion.

13 Goods and services tax (GST)

13.1 Terms used in this clause which are not defined elsewhere in this contract and have a defined meaning in the *GST Act* have the same meaning in this clause.

13.2 *Normally*, if a *party* must pay the price or any other amount to the other *party* under this contract, GST is not to be added to the price or amount.

13.3 If under this contract a *party* must make an adjustment or payment for an expense of another party or pay an expense payable by or to a third party (for example, under clauses 14 or 20.7) –
13.3.1 the *party* must adjust or pay on completion any GST added to or included in the expense; but
13.3.2 the amount of the expense must be reduced to the extent the party receiving the adjustment or payment (or the representative member of a GST group of which that party is a member) is entitled to an input tax credit for the expense; and
13.3.3 if the adjustment or payment under this contract is consideration for a taxable supply, an amount for GST must be added at the *GST rate*.

13.4 If this contract says this sale is the supply of a going concern –
13.4.1 the *parties* agree the supply of the *property* is a supply of a going concern;
13.4.2 the vendor must, between the contract date and completion, carry on the enterprise conducted on the land in a proper and business-like way;
13.4.3 if the purchaser is not registered by the date for completion, the *parties* must complete and the purchaser must pay on completion, in addition to the price, an amount being the price multiplied by the *GST rate* ("the retention sum"). The retention sum is to be held by the *depositholder* and dealt with as follows –
- if *within* 3 months of completion the purchaser *serves* a letter from the Australian Taxation Office stating the purchaser is registered with a date of effect of registration on or before completion, the *depositholder* is to pay the retention sum to the purchaser; but
- if the purchaser does not *serve* that letter *within* 3 months of completion, the *depositholder* is to pay the retention sum to the vendor; and

13.4.4 if the vendor, despite clause 13.4.1, *serves* a letter from the Australian Taxation Office stating the vendor has to pay GST on the supply, the purchaser must pay to the vendor on demand the amount of GST assessed.

13.5 *Normally*, the vendor promises the margin scheme will not apply to the supply of the *property*.

13.6 If this contract says the margin scheme is to apply in making the taxable supply, the *parties* agree that the margin scheme is to apply to the sale of the *property*.

13.7 If this contract says the sale is not a taxable supply –
13.7.1 the purchaser promises that the *property* will not be used and represents that the purchaser does not intend the *property* (or any part of the *property*) to be used in a way that could make the sale a taxable supply to any extent; and
13.7.2 the purchaser must pay the vendor on completion in addition to the price an amount calculated by multiplying the price by the *GST rate* if this sale is a taxable supply to any extent because of –
- a breach of clause 13.7.1; or
- something else known to the purchaser but not the vendor.

13.8 If this contract says this sale is a taxable supply in full and does not say the margin scheme applies to the *property*, the vendor must pay the purchaser on completion an amount of one-eleventh of the price if –

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13.8.1 this sale is not a taxable supply in full; or
13.8.2 the margin scheme applies to the *property* (or any part of the *property*).

13.9 If this contract says this sale is a taxable supply to an extent –
13.9.1 clause 13.7.1 does not apply to any part of the *property* which is identified as being a taxable supply; and
13.9.2 the payments mentioned in clauses 13.7 and 13.8 are to be recalculated by multiplying the relevant payment by the proportion of the price which represents the value of that part of the *property* to which the clause applies (the proportion to be expressed as a number between 0 and 1). Any evidence of value must be obtained at the expense of the vendor.

13.10 *Normally*, on completion the vendor must give the recipient of the supply a tax invoice for any taxable supply by the vendor by or under this contract.

13.11 The vendor does not have to give the purchaser a tax invoice if the margin scheme applies to a taxable supply.

13.12 If the vendor is liable for GST on rents or profits due to issuing an invoice or receiving consideration before completion, any adjustment of those amounts must exclude an amount equal to the vendor's GST liability.

13.13 If the purchaser must make a *GSTRW payment* the purchaser must –
13.13.1 at least 5 days before the date for completion, *serve* evidence of submission of a *GSTRW payment* notification form to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been *served*, by the transferee named in the transfer *served* with that direction;
13.13.2 produce on completion a *settlement cheque* for the *GSTRW payment* payable to the Deputy Commissioner of Taxation;
13.13.3 forward the *settlement cheque* to the payee immediately after completion; and
13.13.4 *serve* evidence of receipt of payment of the *GSTRW payment* and a copy of the settlement date confirmation form submitted to the Australian Taxation Office.

14 Adjustments

14.1 *Normally*, the vendor is entitled to the rents and profits and will be liable for all rates, water, sewerage and drainage service and usage charges, land tax, levies and all other periodic outgoings up to and including the *adjustment date* after which the purchaser will be entitled and liable.

14.2 The *parties* must make any necessary adjustment on completion.

14.3 If an amount that is adjustable under this contract has been reduced under *legislation*, the *parties* must on completion adjust the reduced amount.

14.4 The *parties* must not adjust surcharge land tax (as defined in the Land Tax Act 1956) but must adjust any other land tax for the year current at the *adjustment date* –
14.4.1 only if land tax has been paid or is payable for the year (whether by the vendor or by a predecessor in title) and this contract says that land tax is adjustable;
14.4.2 by adjusting the amount that would have been payable if at the start of the year –
- the person who owned the land owned no other land;
- the land was not subject to a special trust or owned by a non-concessional company; and
- if the land (or part of it) had no separate taxable value, by calculating its separate taxable value on a proportional area basis.

14.5 If any other amount that is adjustable under this contract relates partly to the land and partly to other land, the *parties* must adjust it on a proportional area basis.

14.6 *Normally*, the vendor can direct the purchaser to produce a *settlement cheque* on completion to pay an amount adjustable under this contract and if so –
14.6.1 the amount is to be treated as if it were paid; and
14.6.2 the *cheque* must be forwarded to the payee immediately after completion (by the purchaser if the *cheque* relates only to the *property* or by the vendor in any other case).

14.7 If on completion the last bill for a water, sewerage or drainage usage charge is for a period ending before the *adjustment date*, the vendor is liable for an amount calculated by dividing the bill by the number of days in the period then multiplying by the number of unbilled days up to and including the *adjustment date*.

14.8 The vendor is liable for any amount recoverable for work started on or before the contract date on the *property* or any adjoining footpath or road.

15 Date for completion

The *parties* must complete by the date for completion and, if they do not, a *party* can *serve* a notice to complete if that *party* is otherwise entitled to do so.

16 Completion

• Vendor

16.1 On completion the vendor must give the purchaser any *document of title* that relates only to the *property*.

16.2 If on completion the vendor has possession or control of a *document of title* that relates also to other property, the vendor must produce it as and where necessary.

16.3 *Normally*, on completion the vendor must cause the legal title to the *property* (being an estate in fee simple) to pass to the purchaser free of any mortgage or other interest, subject to any necessary registration.

16.4 The legal title to the *property* does not pass before completion.

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16.5 If the vendor gives the purchaser a document (other than the transfer) that needs to be lodged for registration, the vendor must pay the lodgment fee to the purchaser.

16.6 If a *party serves* a land tax certificate showing a charge on any of the land, by completion the vendor must do all things and pay all money required so that the charge is no longer effective against the land.

• Purchaser

16.7 On completion the purchaser must pay to the vendor, by cash (up to $2,000) or *settlement cheque* –

16.7.1 the price less any:
- deposit paid;
- *FRCGW remittance* payable;
- *GSTRW payment*; and
- amount payable by the vendor to the purchaser under this contract; and

16.7.2 any other amount payable by the purchaser under this contract.

16.8 If the vendor requires more than 5 *settlement cheques*, the vendor must pay $10 for each extra *cheque*.

16.9 If any of the deposit is not covered by a bond or guarantee, on completion the purchaser must give the vendor an order signed by the purchaser authorising the *depositholder* to account to the vendor for the deposit.

16.10 On completion the deposit belongs to the vendor.

• Place for completion

16.11 *Normally*, the *parties* must complete at the completion address, which is –

16.11.1 if a special completion address is stated in this contract - that address; or

16.11.2 if none is stated, but a first mortgagee is disclosed in this contract and the mortgagee would usually discharge the mortgage at a particular place - that place; or

16.11.3 in any other case - the vendor's *solicitor's* address stated in this contract.

16.12 The vendor by reasonable notice can require completion at another place, if it is in NSW, but the vendor must pay the purchaser's additional expenses, including any agency or mortgagee fee.

16.13 If the purchaser requests completion at a place that is not the completion address, and the vendor agrees, the purchaser must pay the vendor's additional expenses, including any agency or mortgagee fee.

17 Possession

17.1 *Normally*, the vendor must give the purchaser vacant possession of the *property* on completion.

17.2 The vendor does not have to give vacant possession if –

17.2.1 this contract says that the sale is subject to existing tenancies; and

17.2.2 the contract discloses the provisions of the tenancy (for example, by attaching a copy of the lease and any relevant memorandum or variation).

17.3 *Normally*, the purchaser can claim compensation (before or after completion) or *rescind* if any of the land is affected by a protected tenancy (a tenancy affected by Schedule 2, Part 7 of the Residential Tenancies Act 2010).

18 Possession before completion

18.1 This clause applies only if the vendor gives the purchaser possession of the *property* before completion.

18.2 The purchaser must not before completion –

18.2.1 let or part with possession of any of the *property*;

18.2.2 make any change or structural alteration or addition to the *property;* or

18.2.3 contravene any agreement between the *parties* or any direction, document, *legislation*, notice or order affecting the *property*.

18.3 The purchaser must until completion –

18.3.1 keep the *property* in good condition and repair having regard to its condition at the giving of possession; and

18.3.2 allow the vendor or the vendor's authorised representative to enter and inspect it at all reasonable times.

18.4 The risk as to damage to the *property* passes to the purchaser immediately after the purchaser enters into possession.

18.5 If the purchaser does not comply with this clause, then without affecting any other right of the vendor –

18.5.1 the vendor can before completion, without notice, remedy the non-compliance; and

18.5.2 if the vendor pays the expense of doing this, the purchaser must pay it to the vendor with interest at the rate prescribed under s101 Civil Procedure Act 2005.

18.6 If this contract is *rescinded* or *terminated* the purchaser must immediately vacate the *property*.

18.7 If the *parties* or their *solicitors* on their behalf do not agree in writing to a fee or rent, none is payable.

19 Rescission of contract

19.1 If this contract expressly gives a *party* a right to *rescind*, the *party* can exercise the right –

19.1.1 only by *serving* a notice before completion; and

19.1.2 in spite of any making of a claim or *requisition*, any attempt to satisfy a claim or *requisition*, any arbitration, litigation, mediation or negotiation or any giving or taking of possession.

19.2 *Normally*, if a *party* exercises a right to *rescind* expressly given by this contract or any *legislation* –

19.2.1 the deposit and any other money paid by the purchaser under this contract must be refunded;

19.2.2 a *party* can claim for a reasonable adjustment if the purchaser has been in possession;

19.2.3 a *party* can claim for damages, costs or expenses arising out of a breach of this contract; and

19.2.4 a *party* will not otherwise be liable to pay the other *party* any damages, costs or expenses.

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20 Miscellaneous

20.1 The *parties* acknowledge that anything stated in this contract to be attached was attached to this contract by the vendor before the purchaser signed it and is part of this contract.

20.2 Anything attached to this contract is part of this contract.

20.3 An area, bearing or dimension in this contract is only approximate.

20.4 If a *party* consists of 2 or more persons, this contract benefits and binds them separately and together.

20.5 A *party's solicitor* can receive any amount payable to the *party* under this contract or direct in writing that it is to be paid to another person.

20.6 A document under or relating to this contract is –

20.6.1 signed by a *party* if it is signed by the *party* or the *party's solicitor* (apart from a direction under clause 4.3);

20.6.2 *served* if it is *served* by the *party* or the *party's solicitor*;

20.6.3 *served* if it is *served* on the *party's solicitor*, even if the *party* has died or any of them has died;

20.6.4 *served* if it is *served* in any manner provided in s170 of the Conveyancing Act 1919;

20.6.5 *served* if it is sent by email or fax to the *party's solicitor*, unless in either case it is not received;

20.6.6 *served* on a person if it (or a copy of it) comes into the possession of the person; and

20.6.7 *served* at the earliest time it is *served*, if it is *served* more than once.

20.7 An obligation to pay an expense of another *party* of doing something is an obligation to pay –

20.7.1 if the *party* does the thing personally - the reasonable cost of getting someone else to do it; or

20.7.2 if the *party* pays someone else to do the thing - the amount paid, to the extent it is reasonable.

20.8 Rights under clauses 11, 13, 14, 17, 24, 30 and 31 continue after completion, whether or not other rights continue.

20.9 The vendor does not promise, represent or state that the purchaser has any cooling off rights.

20.10 The vendor does not promise, represent or state that any attached survey report is accurate or current.

20.11 A reference to any *legislation* (including any percentage or rate specified in *legislation)* is also a reference to any corresponding later *legislation*.

20.12 Each *party* must do whatever is necessary after completion to carry out the *party's* obligations under this contract.

20.13 Neither taking possession nor *serving* a transfer of itself implies acceptance of the *property* or the title.

20.14 The details and information provided in this contract (for example, on pages 1 - 3) are, to the extent of each *party's* knowledge, true, and are part of this contract.

20.15 Where this contract provides for choices, a choice in BLOCK CAPITALS applies unless a different choice is marked.

21 Time limits in these provisions

21.1 If the time for something to be done or to happen is not stated in these provisions, it is a reasonable time.

21.2 If there are conflicting times for something to be done or to happen, the latest of those times applies.

21.3 The time for one thing to be done or to happen does not extend the time for another thing to be done or to happen.

21.4 If the time for something to be done or to happen is the 29th, 30th or 31st day of a month, and the day does not exist, the time is instead the last day of the month.

21.5 If the time for something to be done or to happen is a day that is not a *business day*, the time is extended to the next *business day*, except in the case of clauses 2 and 3.2.

21.6 *Normally*, the time by which something must be done is fixed but not essential.

22 Foreign Acquisitions and Takeovers Act 1975

22.1 The purchaser promises that the Commonwealth Treasurer cannot prohibit and has not prohibited the transfer under the Foreign Acquisitions and Takeovers Act 1975.

22.2 This promise is essential and a breach of it entitles the vendor to *terminate*.

23 Strata or community title

• Definitions and modifications

23.1 This clause applies only if the land (or part of it) is a lot in a strata, neighbourhood, precinct or community scheme (or on completion is to be a lot in a scheme of that kind).

23.2 In this contract –

23.2.1 'change', in relation to a scheme, means –

- a registered or registrable change from by-laws set out in this contract;
- a change from a development or management contract or statement set out in this contract; or
- a change in the boundaries of common property;

23.2.2 'common property' includes association property for the scheme or any higher scheme;

23.2.3 'contribution' includes an amount payable under a by-law;

23.2.4 'information certificate' includes a certificate under s184 Strata Schemes Management Act 2015 and s26 Community Land Management Act 1989;

23.2.5 'information notice' includes a strata information notice under s22 Strata Schemes Management Act 2015 and a notice under s47 Community Land Management Act 1989;

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23.2.6 'normal expenses', in relation to an owners corporation for a scheme, means normal operating expenses usually payable from the administrative fund of an owners corporation for a scheme of the same kind;

23.2.7 'owners corporation' means the owners corporation or the association for the scheme or any higher scheme;

23.2.8 'the *property*' includes any interest in common property for the scheme associated with the lot; and

23.2.9 'special expenses', in relation to an owners corporation, means its actual, contingent or expected expenses, except to the extent they are –

- normal expenses;
- due to fair wear and tear;
- disclosed in this contract; or
- covered by moneys held in the capital works fund.

23.3 Clauses 11, 14.8 and 18.4 do not apply to an obligation of the owners corporation, or to property insurable by it.

23.4 Clauses 14.4.2 and 14.5 apply but on a unit entitlement basis instead of an area basis.

• Adjustments and liability for expenses

23.5 The *parties* must adjust under clause 14.1 –

23.5.1 a regular periodic contribution;

23.5.2 a contribution which is not a regular periodic contribution but is disclosed in this contract; and

23.5.3 on a unit entitlement basis, any amount paid by the vendor for a normal expense of the owners corporation to the extent the owners corporation has not paid the amount to the vendor.

23.6 If a contribution is not a regular periodic contribution and is not disclosed in this contract –

23.6.1 the vendor is liable for it if it was determined on or before the contract date, even if it is payable by instalments; and

23.6.2 the purchaser is liable for all contributions determined after the contract date.

23.7 The vendor must pay or allow to the purchaser on completion the amount of any unpaid contributions for which the vendor is liable under clause 23.6.1.

23.8 *Normally*, the purchaser cannot make a claim or *requisition* or *rescind* or *terminate* in respect of –

23.8.1 an existing or future actual, contingent or expected expense of the owners corporation;

23.8.2 a proportional unit entitlement of the lot or a relevant lot or former lot, apart from a claim under clause 6; or

23.8.3 a past or future change in the scheme or a higher scheme.

23.9 However, the purchaser can *rescind* if –

23.9.1 the special expenses of the owners corporation at the later of the contract date and the creation of the owners corporation when calculated on a unit entitlement basis (and, if more than one lot or a higher scheme is involved, added together), less any contribution paid by the vendor, are more than 1% of the price;

23.9.2 in the case of the lot or a relevant lot or former lot in a higher scheme, a proportional unit entitlement for the lot is disclosed in this contract but the lot has a different proportional unit entitlement at the contract date or at any time before completion;

23.9.3 a change before the contract date or before completion in the scheme or a higher scheme materially prejudices the purchaser and is not disclosed in this contract; or

23.9.4 a resolution is passed by the owners corporation before the contract date or before completion to give to the owners in the scheme for their consideration a strata renewal plan that has not lapsed at the contract date and there is not attached to this contract a strata renewal proposal or the strata renewal plan.

• Notices, certificates and inspections

23.10 The purchaser must give the vendor 2 copies of an information notice addressed to the owners corporation and signed by the purchaser.

23.11 The vendor must complete and sign 1 copy of the notice and give it to the purchaser on completion.

23.12 Each *party* can sign and give the notice as agent for the other.

23.13 The vendor must *serve* an information certificate issued after the contract date in relation to the lot, the scheme or any higher scheme at least 7 days before the date for completion.

23.14 The purchaser does not have to complete earlier than 7 days after *service* of the certificate and clause 21.3 does not apply to this provision. On completion the purchaser must pay the vendor the prescribed fee for the certificate.

23.15 The vendor authorises the purchaser to apply for the purchaser's own certificate.

23.16 The vendor authorises the purchaser to apply for and make an inspection of any record or other document in the custody or control of the owners corporation or relating to the scheme or any higher scheme.

• Meetings of the owners corporation

23.17 If a general meeting of the owners corporation is convened before completion –

23.17.1 if the vendor receives notice of it, the vendor must immediately notify the purchaser of it; and

23.17.2 after the expiry of any cooling off period, the purchaser can require the vendor to appoint the purchaser (or the purchaser's nominee) to exercise any voting rights of the vendor in respect of the lot at the meeting.

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24 Tenancies

24.1 If a tenant has not made a payment for a period preceding or current at the *adjustment date* –
- 24.1.1 for the purposes of clause 14.2, the amount is to be treated as if it were paid; and
- 24.1.2 the purchaser assigns the debt to the vendor on completion and will if required give a further assignment at the vendor's expense.

24.2 If a tenant has paid in advance of the *adjustment date* any periodic payment in addition to rent, it must be adjusted as if it were rent for the period to which it relates.

24.3 If the *property* is to be subject to a tenancy on completion or is subject to a tenancy on completion –
- 24.3.1 the vendor authorises the purchaser to have any accounting records relating to the tenancy inspected and audited and to have any other document relating to the tenancy inspected;
- 24.3.2 the vendor must *serve* any information about the tenancy reasonably requested by the purchaser before or after completion; and
- 24.3.3 *normally*, the purchaser can claim compensation (before or after completion) if –
  - a disclosure statement required by the Retail Leases Act 1994 was not given when required;
  - such a statement contained information that was materially false or misleading;
  - a provision of the lease is not enforceable because of a non-disclosure in such a statement; or
  - the lease was entered into in contravention of the Retail Leases Act 1994.

24.4 If the *property* is subject to a tenancy on completion –
- 24.4.1 the vendor must allow or transfer –
  - any remaining bond money or any other security against the tenant's default (to the extent the security is transferable);
  - any money in a fund established under the lease for a purpose and compensation for any money in the fund or interest earnt by the fund that has been applied for any other purpose; and
  - any money paid by the tenant for a purpose that has not been applied for that purpose and compensation for any of the money that has been applied for any other purpose;
- 24.4.2 if the security is not transferable, each *party* must do everything reasonable to cause a replacement security to issue for the benefit of the purchaser and the vendor must hold the original security on trust for the benefit of the purchaser until the replacement security issues;
- 24.4.3 the vendor must give to the purchaser –
  - a proper notice of the transfer (an attornment notice) addressed to the tenant;
  - any certificate given under the Retail Leases Act 1994 in relation to the tenancy;
  - a copy of any disclosure statement given under the Retail Leases Act 1994;
  - a copy of any document served on the tenant under the lease and written details of its service, if the document concerns the rights of the landlord or the tenant after completion; and
  - any document served by the tenant under the lease and written details of its service, if the document concerns the rights of the landlord or the tenant after completion;
- 24.4.4 the vendor must comply with any obligation to the tenant under the lease, to the extent it is to be complied with by completion; and
- 24.4.5 the purchaser must comply with any obligation to the tenant under the lease, to the extent that the obligation is disclosed in this contract and is to be complied with after completion.

25 Qualified title, limited title and old system title

25.1 This clause applies only if the land (or part of it) –
- 25.1.1 is under qualified, limited or old system title; or
- 25.1.2 on completion is to be under one of those titles.

25.2 The vendor must *serve* a proper abstract of title *within* 7 days after the contract date.

25.3 If an abstract of title or part of an abstract of title is attached to this contract or has been lent by the vendor to the purchaser before the contract date, the abstract or part is *served* on the contract date.

25.4 An abstract of title can be or include a list of documents, events and facts arranged (apart from a will or codicil) in date order, if the list in respect of each document –
- 25.4.1 shows its date, general nature, names of parties and any registration number; and
- 25.4.2 has attached a legible photocopy of it or of an official or registration copy of it.

25.5 An abstract of title –
- 25.5.1 must start with a good root of title (if the good root of title must be at least 30 years old, this means 30 years old at the contract date);
- 25.5.2 in the case of a leasehold interest, must include an abstract of the lease and any higher lease;
- 25.5.3 *normally*, need not include a Crown grant; and
- 25.5.4 need not include anything evidenced by the Register kept under the Real Property Act 1900.

25.6 In the case of land under old system title –
- 25.6.1 in this contract 'transfer' means conveyance;
- 25.6.2 the purchaser does not have to *serve* the form of transfer until after the vendor has *served* a proper abstract of title; and
- 25.6.3 each vendor must give proper covenants for title as regards that vendor's interest.

25.7 In the case of land under limited title but not under qualified title –

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25.7.1 *normally*, the abstract of title need not include any document which does not show the location, area or dimensions of the land (for example, by including a metes and bounds description or a plan of the land);

25.7.2 clause 25.7.1 does not apply to a document which is the good root of title; and

25.7.3 the vendor does not have to provide an abstract if this contract contains a delimitation plan (whether in registrable form or not).

25.8 The vendor must give a proper covenant to produce where relevant.

25.9 The vendor does not have to produce or covenant to produce a document that is not in the possession of the vendor or a mortgagee.

25.10 If the vendor is unable to produce an original document in the chain of title, the purchaser will accept a photocopy from the Registrar-General of the registration copy of that document.

26 Crown purchase money

26.1 This clause applies only if purchase money is payable to the Crown, whether or not due for payment.

26.2 The vendor is liable for the money, except to the extent this contract says the purchaser is liable for it.

26.3 To the extent the vendor is liable for it, the vendor is liable for any interest until completion.

26.4 To the extent the purchaser is liable for it, the *parties* must adjust any interest under clause 14.1.

27 Consent to transfer

27.1 This clause applies only if the land (or part of it) cannot be transferred without consent under *legislation* or a *planning agreement*.

27.2 The purchaser must properly complete and then *serve* the purchaser's part of an application for consent to transfer of the land (or part of it) *within* 7 days after the contract date.

27.3 The vendor must apply for consent *within* 7 days after *service* of the purchaser's part.

27.4 If consent is refused, either *party* can *rescind*.

27.5 If consent is given subject to one or more conditions that will substantially disadvantage a *party*, then that *party* can *rescind within* 7 days after receipt by or *service* upon the *party* of written notice of the conditions.

27.6 If consent is not given or refused –

27.6.1 *within* 42 days after the purchaser *serves* the purchaser's part of the application, the purchaser can *rescind*; or

27.6.2 *within* 30 days after the application is made, either *party* can *rescind*.

27.7 Each period in clause 27.6 becomes 90 days if the land (or part of it) is –

27.7.1 under a *planning agreement*; or

27.7.2 in the Western Division.

27.8 If the land (or part of it) is described as a lot in an unregistered plan, each time in clause 27.6 becomes the later of the time and 35 days after creation of a separate folio for the lot.

27.9 The date for completion becomes the later of the date for completion and 14 days after *service* of the notice granting consent to transfer.

28 Unregistered plan

28.1 This clause applies only if some of the land is described as a lot in an unregistered plan.

28.2 The vendor must do everything reasonable to have the plan registered *within* 6 months after the contract date, with or without any minor alteration to the plan or any document to be lodged with the plan validly required or made under *legislation*.

28.3 If the plan is not registered *within* that time and in that manner –

28.3.1 the purchaser can *rescind*; and

28.3.2 the vendor can *rescind*, but only if the vendor has complied with clause 28.2 and with any *legislation* governing the rescission.

28.4 Either *party* can *serve* notice of the registration of the plan and every relevant lot and plan number.

28.5 The date for completion becomes the later of the date for completion and 21 days after *service* of the notice.

28.6 Clauses 28.2 and 28.3 apply to another plan that is to be registered before the plan is registered.

29 Conditional contract

29.1 This clause applies only if a provision says this contract or completion is conditional on an event.

29.2 If the time for the event to happen is not stated, the time is 42 days after the contract date.

29.3 If this contract says the provision is for the benefit of a *party*, then it benefits only that *party*.

29.4 If anything is necessary to make the event happen, each *party* must do whatever is reasonably necessary to cause the event to happen.

29.5 A *party* can *rescind* under this clause only if the *party* has substantially complied with clause 29.4.

29.6 If the event involves an approval and the approval is given subject to a condition that will substantially disadvantage a *party* who has the benefit of the provision, the *party* can *rescind within* 7 days after either *party serves* notice of the condition.

29.7 If the *parties* can lawfully complete without the event happening –

29.7.1 if the event does not happen *within* the time for it to happen, a *party* who has the benefit of the provision can *rescind within* 7 days after the end of that time;

29.7.2 if the event involves an approval and an application for the approval is refused, a *party* who has the benefit of the provision can *rescind within* 7 days after either *party serves* notice of the refusal; and

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29.7.3 the date for completion becomes the later of the date for completion and 21 days after the earliest of –
- either *party serving* notice of the event happening;
- every *party* who has the benefit of the provision *serving* notice waiving the provision; or
- the end of the time for the event to happen.

29.8 If the *parties* cannot lawfully complete without the event happening –
29.8.1 if the event does not happen *within* the time for it to happen, either *party* can *rescind*;
29.8.2 if the event involves an approval and an application for the approval is refused, either *party* can *rescind*;
29.8.3 the date for completion becomes the later of the date for completion and 21 days after either *party serves* notice of the event happening.

29.9 A *party* cannot *rescind* under clauses 29.7 or 29.8 after the event happens.

30 Electronic transaction

30.1 This *Conveyancing Transaction* is to be conducted as an *electronic transaction* if –
30.1.1 this contract says that it is an *electronic transaction*;
30.1.2 the *parties* otherwise agree that it is to be conducted as an *electronic transaction*; or
30.1.3 the *conveyancing rules* require it to be conducted as an *electronic transaction.*

30.2 However, this *Conveyancing Transaction* is not to be conducted as an *electronic transaction* –
30.2.1 if the land is not *electronically tradeable* or the transfer is not eligible to be lodged electronically; or
30.2.2 if, at any time after the *effective date,* but at least 14 days before the date for completion, a *party serves* a notice stating a valid reason why it cannot be conducted as an *electronic transaction.*

30.3 If, because of clause 30.2.2, this *Conveyancing Transaction* is not to be conducted as an *electronic transaction* –
30.3.1 each *party* must –
- bear equally any disbursements or fees; and
- otherwise bear that *party's* own costs;

incurred because this *Conveyancing Transaction* was to be conducted as an *electronic transaction*; and
30.3.2 if a *party* has paid all of a disbursement or fee which, by reason of this clause, is to be borne equally by the *parties*, that amount must be adjusted under clause 14.2.

30.4 If this *Conveyancing Transaction* is to be conducted as an *electronic transaction* –
30.4.1 to the extent that any other provision of this contract is inconsistent with this clause, the provisions of this clause prevail;
30.4.2 *normally*, words and phrases used in this clause 30 (italicised and in Title Case, such as *Electronic Workspace* and *Lodgment Case*) have the same meaning which they have in the *participation rules*;
30.4.3 the *parties* must conduct the *electronic transaction* –
- in accordance with the *participation rules* and the *ECNL*; and
- using the nominated *ELN*, unless the *parties* otherwise agree;

30.4.4 a *party* must pay the fees and charges payable by that *party* to the *ELNO* and the *Land Registry* as a result of this transaction being an *electronic transaction*;
30.4.5 any communication from one *party* to another *party* in the *Electronic Workspace* made –
- after the *effective date*; and
- before the receipt of a notice given under clause 30.2.2;

is taken to have been received by that *party* at the time determined by s13A of the Electronic Transactions Act 2000; and
30.4.6 a document which is an *electronic document* is *served* as soon as it is first *Digitally Signed* in the *Electronic Workspace* on behalf of the *party* required to *serve* it.

30.5 *Normally,* the vendor must *within* 7 days of the *effective date* –
30.5.1 create an *Electronic Workspace*;
30.5.2 *populate* the *Electronic Workspace* with *title data*, the date for completion and, if applicable, *mortgagee details*; and
30.5.3 invite the purchaser and any *discharging mortgagee* to the *Electronic Workspace.*

30.6 If the vendor has not created an *Electronic Workspace* in accordance with clause 30.5, the purchaser may create an *Electronic Workspace*. If the purchaser creates the *Electronic Workspace* the purchaser must –
30.6.1 *populate* the *Electronic Workspace* with *title data*;
30.6.2 create and *populate* an *electronic transfer*;
30.6.3 *populate* the *Electronic Workspace* with the date for completion and a nominated *completion time*; and
30.6.4 invite the vendor and any *incoming mortgagee* to join the *Electronic Workspace.*

30.7 *Normally, within* 7 days of receiving an invitation from the vendor to join the *Electronic Workspace*, the purchaser must –
30.7.1 join the *Electronic Workspace*;
30.7.2 create and *populate* an *electronic transfer*;
30.7.3 invite any *incoming mortgagee* to join the *Electronic Workspace*; and
30.7.4 *populate* the *Electronic Workspace* with a nominated *completion time.*

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30.8 If the purchaser has created the *Electronic Workspace* the vendor must *within* 7 days of being invited to the *Electronic Workspace* –

30.8.1 join the *Electronic Workspace*;

30.8.2 *populate* the *Electronic Workspace* with *mortgagee details*, if applicable; and

30.8.3 invite any *discharging mortgagee* to join the *Electronic Workspace*.

30.9 To complete the financial settlement schedule in the *Electronic Workspace* –

30.9.1 the purchaser must provide the vendor with *adjustment figures* at least 2 *business days* before the date for completion;

30.9.2 the vendor must confirm the *adjustment figures* at least 1 *business day* before the date for completion; and

30.9.3 if the purchaser must make a *GSTRW payment* or an *FRCGW remittance*, the purchaser must *populate* the *Electronic Workspace* with the payment details for the *GSTRW payment* or *FRCGW remittance* payable to the Deputy Commissioner of Taxation at least 2 *business days* before the date for completion.

30.10 Before completion, the *parties* must ensure that –

30.10.1 all *electronic documents* which a *party* must *Digitally Sign* to complete the *electronic transaction* are *populated* and *Digitally Signed*;

30.10.2 all certifications required by the *ECNL* are properly given; and

30.10.3 they do everything else in the *Electronic Workspace* which that *party* must do to enable the *electronic transaction* to proceed to completion.

30.11 If completion takes place in the *Electronic Workspace* –

30.11.1 payment electronically on completion of the price in accordance with clause 16.7 is taken to be payment by a single *settlement cheque*;

30.11.2 the completion address in clause 16.11 is the *Electronic Workspace*; and

30.11.3 clauses 13.13.2 to 13.13.4, 16.8, 16.12, 16.13 and 31.2.2 to 31.2.4 do not apply.

30.12 If the computer systems of any of the *Land Registry*, the *ELNO* or the Reserve Bank of Australia are inoperative for any reason at the *completion time* agreed by the *parties*, a failure to complete this contract for that reason is not a default under this contract on the part of either *party*.

30.13 If the computer systems of the *Land Registry* are inoperative for any reason at the *completion time* agreed by the *parties,* and the *parties* choose that financial settlement is to occur despite this, then on financial settlement occurring –

30.13.1 all *electronic documents Digitally Signed* by the vendor, the *certificate of title* and any discharge of mortgage, withdrawal of caveat or other *electronic document* forming part of the *Lodgment Case* for the *electronic transaction* shall be taken to have been unconditionally and irrevocably delivered to the purchaser or the purchaser's mortgagee at the time of financial settlement together with the right to deal with the land comprised in the *certificate of title*; and

30.13.2 the vendor shall be taken to have no legal or equitable interest in the *property*.

30.14 A *party* who holds a *certificate of title* must act in accordance with any *Prescribed Requirement* in relation to the *certificate of title* but if there is no *Prescribed Requirement*, the vendor must *serve* the *certificate of title* after completion.

30.15 If the *parties* do not agree about the delivery before completion of one or more documents or things that cannot be delivered through the *Electronic Workspace*, the *party* required to deliver the documents or things –

30.15.1 holds them on completion in escrow for the benefit of; and

30.15.2 must immediately after completion deliver the documents or things to, or as directed by;

the *party* entitled to them.

30.16 In this clause 30, these terms (in any form) mean –

adjustment figures	details of the adjustments to be made to the price under clause 14;
certificate of title	the paper duplicate of the folio of the register for the land which exists immediately prior to completion and, if more than one, refers to each such paper duplicate;
completion time	the time of day on the date for completion when the *electronic transaction* is to be settled;
conveyancing rules	the rules made under s12E of the Real Property Act 1900;
discharging mortgagee	any discharging mortgagee, chargee, covenant chargee or caveator whose provision of a *Digitally Signed* discharge of mortgage, discharge of charge or withdrawal of caveat is required in order for unencumbered title to the *property* to be transferred to the purchaser;
ECNL	the Electronic Conveyancing National Law (NSW);
effective date	the date on which the *Conveyancing Transaction* is agreed to be an *electronic transaction* under clause 30.1.2 or, if clauses 30.1.1 or 30.1.3 apply, the contract date;
electronic document	a dealing as defined in the Real Property Act 1900 which may be created and *Digitally Signed* in an *Electronic Workspace*;
electronic transfer	a transfer of land under the Real Property Act 1900 for the *property* to be prepared and *Digitally Signed* in the *Electronic Workspace* established for the purposes of the *parties' Conveyancing Transaction*;

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electronic transaction	a *Conveyancing Transaction* to be conducted for the *parties* by their legal representatives as *Subscribers* using an *ELN* and in accordance with the *ECNL* and the *participation rules;*
electronically tradeable	a land title that is Electronically Tradeable as that term is defined in the *conveyancing rules;*
incoming mortgagee	any mortgagee who is to provide finance to the purchaser on the security of the *property* and to enable the purchaser to pay the whole or part of the price*;*
mortgagee details	the details which a *party* to the *electronic transaction* must provide about any *discharging mortgagee* of the *property* as at completion;
participation rules	the participation rules as determined by the *ECNL;*
populate	to complete data fields in the *Electronic Workspace*; and
title data	the details of the title to the *property* made available to the *Electronic Workspace* by the *Land Registry.*

31 Foreign Resident Capital Gains Withholding

31.1 This clause applies only if –

31.1.1 the sale is not an excluded transaction within the meaning of s14-215 of Schedule 1 to the *TA Act*; and

31.1.2 a *clearance certificate* in respect of every vendor is not attached to this contract.

31.2 The purchaser must –

31.2.1 at least 5 days before the date for completion, *serve* evidence of submission of a purchaser payment notification to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been *served*, by the transferee named in the transfer *served* with that direction;

31.2.2 produce on completion a *settlement cheque* for the *FRCGW remittance* payable to the Deputy Commissioner of Taxation;

31.2.3 forward the *settlement cheque* to the payee immediately after completion; and

31.2.4 *serve* evidence of receipt of payment of the *FRCGW remittance.*

31.3 The vendor cannot refuse to complete if the purchaser complies with clauses 31.2.1 and 31.2.2.

31.4 If the vendor *serves* any *clearance certificate* or *variation*, the purchaser does not have to complete earlier than 7 days after that *service* and clause 21.3 does not apply to this provision.

31.5 If the vendor *serves* in respect of every vendor either a *clearance certificate* or a *variation* to 0.00 percent, clauses 31.2 and 31.3 do not apply.

32 Residential off the plan contract

32.1 This clause applies if this contract is an off the plan contract within the meaning of Division 10 of Part 4 of the Conveyancing Act 1919 (the Division).

32.2 No provision of this contract has the effect of excluding, modifying or restricting the operation of the Division.

32.3 If the purchaser makes a claim for compensation under the terms prescribed by clause 6A of the Conveyancing (Sale of Land) Regulation 2017 –

32.3.1 the purchaser cannot make a claim under this contract about the same subject matter, including a claim under clauses 6 or 7; and

32.3.2 the claim for compensation is not a claim under this contract.

32.4 This clause does not apply to a contract made before the commencement of the amendments to the Division under the Conveyancing Legislation Amendment Act 2018.

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33. DEFINITIONS AND INTERPRETATION

33.1 In this contract unless the context otherwise requires:

Appointment Orders means the orders made by Ward CJ in Eq on 22 June 2021 in Supreme Court of New South Wales proceedings 2021/00179305.

Authorisation means:

(a) an authorisation, consent, declaration, exemption, notarisation or waiver, however it is described; and

(b) in relation to anything that could be prohibited or restricted by Law if a Government Agency acts in any way within a specified period, the expiry of that period without that action being taken,

including any renewal or amendment.

Building Certificate means a certificate issued in accordance with sections 6.22-6.26 of the EPA Act.

Claim means, in relation to a person, this contract, allegation, cause of action, proceeding, liability or obligation, suit or demand made against the person concerned however it arises (whether before or after execution of the document) and whether it is present or future, fixed or unascertained, actual or contingent or arising out of this contract or any documents related to this contract or the property, and specifically includes making any requisition or objection or claim for compensation, a delay in completion or rescinding or terminating this contract or attempting or purporting to do so.

Clearance certificate means a certificate issued under s14-220 of Schedule 1 of the TA Act that is valid on the date it is given to the purchaser prior to completion.

Condition Precedent means the condition precedent described in clause 36.

Custodian Trust means the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 trust.

Date for Completion means the later of:

(a) 42 days after the contract date; and

(b) 10 business days after satisfaction of the Condition Precedent.

Disclosed Documents means all documents and materials referred to in this contract, including all schedules, attachments and annexures to this contract, and all documents referred to in such schedules, attachments and annexures.

Environmental Law means any Law relating to environmental or work health and safety matters.

EPA Act means the *Environmental Planning and Assessment Act 1979* (NSW).

Government Agency means:

(a) a government or government department or other body;

(b) a governmental, semi-governmental or judicial person including a statutory corporation; or

(c) a person (whether autonomous or not) who is charged with the administration of a Law.

GST includes:

(a) any additional tax, penalty, fine, interest or other charge relating to GST; and

(b) an amount an entity is notionally liable to pay as GST or an amount which is treated as GST under the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

GST Law means the same as "GST law" means in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Input Tax Credit includes any notional input tax credit.

Guarantor means _____.

Hazardous Materials includes all substances and all materials, pollutants and contaminants capable of causing harm to human health, plants, animals or to the environment.

Inclusions means the improvements including those items, furnishings and chattels which the vendor has left on or in the property on the date on which completion of this Contract actually occurs.

Law means the common law and any act, ordinance, regulation, by-law, order or proclamation and includes the requirements of any Government Agency or of any Authorisation affecting the property.

Loss means:

(a) in relation to a person, any Claim, allegation, cause of action, proceeding, suit or demand made against the person concerned however it arises and whether it is present or future, fixed or unascertained, actual or contingent; or

(b) any liability, loss, damage, expense or cost.

Occupation Certificate has the same meaning as that term is given in section 6.4(c) of the EPA Act.

PPS Security Interest means a security interest that is subject to the PPSA.

PPSA means the *Personal Property Securities Act* 2009 (Cth).

Related Persons means:

(a) the officers, directors, employees, agents, advisers or representatives of the Trustee or of the vendor; and

(b) KordaMentha Pty Ltd ACN 100 169 391 and its partners, officers, directors, employees, agents, advisers or representatives.

Standard Form means the NSW Law Society and Real Estate Institute of NSW Contract for the sale and purchase of land - 2019 edition, to which these clauses are attached.

Sunset Date means 6 months after the contract date.

TA Act means *Taxation Administration Act* 1953 (Cth).

Trustee means KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799.

Variation notice means the notice of variation granted by the Deputy Commissioner of Taxation under section 14-235 of Schedule 1 to the TA Act.

33.2 In this contract unless the context otherwise requires:

(a) if there is any inconsistency between the Standard Form and these attached clauses, these clauses prevail;

(b) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation or regulations issued under, that legislation or legislative provision;

(c) the singular includes the plural and vice versa;

(d) a reference to any thing (including any right) includes a part of that thing;

(e) a reference to an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;

(f) a reference to any gender includes all genders;

(g) a reference to any party to this contract or any other document or arrangement includes that party's executors, administrators, substitutes, successors and permitted assigns;

(h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;

(i) headings are for convenience of reference only and do not affect interpretation;

(j) terms defined in the GST Law have the same meaning in this contract; and

(k) if a party is a member of a GST group, references to GST which the party must pay and to input tax credits which the party is entitled to claim include GST which the representative member of the GST group of which the party is a member must pay and input tax credits to which the representative member is entitled.

34. AMENDMENTS TO STANDARD FORM

The Standard Form is amended as follows:

(a) in clause 1 the definition of "settlement cheque" is deleted and replaced by the following:

an unendorsed cheque made payable to the person to be paid and drawn on its own funds by a bank that carries on business in Australia or, if authorised in writing by the vendor or the vendor's solicitor, some other cheque;

(b) in clause 1 delete the definition of "deposit-bond";

(c) in clause 1, the following words are deleted in the definition of "depositholder":

or if no vendor's solicitor is named in this contract, the buyer's agent

(d) in clause 1 the following words are deleted in the definition of "bank":

, a building society or a credit union

(e) clause 3 is deleted;

(f) clause 4.1.2 is amended to add these words:

, if settlement is a proposed electronic transaction

(g) clause 5 is deleted and replaced with the following clause:

The purchaser waives the right it might have had under this contract or at law to make a requisition in relation to anything arising out of this contract or anything served by the vendor, about the property or title or any other thing.

(h) clause 7.1.1 is deleted.

(i) in clauses 10.1.8 and 10.1.9 the words ***existence*** and ***noted*** are substituted for the words ***substance*** and ***disclosed*** respectively;

(j) clause 13 is deleted;

(k) clause 14.4.2 is deleted and the following new clauses are inserted:

14.4.2 on a multiple holding basis; and

14.4.3 if the land (or part of it) had no separate taxable value, by calculating its separate taxable value on a proportional area basis.

(l) clause 17.2.2 is deleted; and

(m) clause 20.6.5 is deleted; and

(n) clause 29 is deleted.

35. **SALE**

35.1 **Purchaser's acknowledgment**

The purchaser acknowledges that the Trustee was appointed as trustee of the Custodian Trust pursuant to the Appointment Orders.

35.2 **Vendor may extend completion, terminate or novate**

If:

(a) the vendor is unable to complete, or is restrained or prevented from performing this contract on the Date for Completion for any reason, including (without limitation) an injunction, caveat, other restraint or actions of third parties; or

(b) the completion of this contract is otherwise prevented by operation of statute or the common law,

then without limiting the vendor's other rights, the vendor may by notice to the purchaser given on or before completion:

(d) rescind this contract; or

(e) extend the Date for Completion, including more than once, provided the completion date is not more than 180 days after the Date for Completion.

35.3 **No Claims**

The purchaser must not make any Claim about:

(a) the Trustee's appointment as trustee of the Custodian Trust; or

(b) the powers of the Trustee or of the vendor to:

(i) sell the property;

(ii) enter into this contract;

(iii) execute this contract or any document contemplated by this contract; or

(iv) complete or perfect any obligation under this contract.

35.4 **Limitation of Trustee's liability**

(a) The purchaser agrees that:

(i) the Trustee has signed this contract solely in its capacity as the trustee of the Custodian Trust and in no other capacity;

(ii) by the Trustee signing this contract or any document related to this contract, the Trustee (except in its capacity as trustee of the Custodian Trust) and the Related Persons will not be liable for any of the obligations the Trustee undertakes or the Trustee's failure to observe, perform or comply with any such obligations under this contract;

(iii) nothing expressly or impliedly contained in this contract will render the Trustee (except in its capacity as trustee of the Custodian Trust) or any of the Related Persons liable in any way; and

(iv) any information or material the Trustee or the vendor provides to the purchaser in connection with this contract does not, and will not in the future, give any representation or warranty as to the completeness, accuracy or relevance of any such information or material, or any representation arising out of or in connection with this contract.

(b) The purchaser:

(i) releases the Trustee (except in its capacity as trustee of the Custodian Trust) and each Related Person in respect of this contract for Loss;

(ii) must not sue the Trustee (except in its capacity as trustee of the Custodian Trust) or any Related Person in respect of this contract for Loss; and

(iii) indemnifies the Trustee (except in its capacity as trustee of the Custodian Trust) and any Related Persons against any Loss suffered by reason of a breach of clause 35.4(b)(ii).

(c) The parties agree that this clause 35.4:

(i) continues despite the Trustee ceasing to act as trustee of the Custodian Trust or this contract terminating; and

(ii) is in addition to, and not in substitution for, any right of indemnity or relief otherwise available to the Trustee or any Related Person.

35.5 **Benefit of this contract**

Despite any other provision of this contract, or any other applicable law or statute, to the extent that a clause in this contract operates in favour of a Related Person, this contract operates as a deed poll in favour of, and is enforceable by, that person.

35.6 **Trustee sells "as is where is"**

The purchaser acknowledges that the vendor:

(a) is selling the property on an "as is" basis;

(b) is not required to remove any items from the property before completion; and

(c) is not required to undertake any repair or maintenance to the property between the contract date and completion.

The purchaser must not make any Claim in relation to any matter referred to in this clause 35.6.

35.7 **Security Interests**

(a) Without limiting the operation of clause 47.1 or clause 35.6, if there is a PPS Security Interest over the property (or part of it) that comprises goods or other items (but not fixtures) (**Goods**), the vendor is not required to take any steps in relation to the PPS Security Interest, including but not limited to, procuring on or before completion:

(i) a deed of release from the secured party releasing the PPS Security Interest in respect of the Goods; or

(ii) if the Security Interest is registered on the PPSA register in a manner which specifically describes the Goods, any undertaking from the relevant secured party that the secured party will prepare and register a financing change statement in respect of the Security Interest.

(b) The purchaser must not make any Claim in relation to any matter referred to in this clause 35.7.

36. **CONDITION PRECEDENT**

36.1 **Condition Precedent**

Unless waived by the vendor pursuant to clause 36.2, completion is subject to and conditional upon satisfaction of the following condition precedent:

The vendor notifies the purchaser that it has obtained such opinion, advice and/or direction pursuant to the Trustee Act 1925 (NSW) as it considers appropriate in relation to the sale of the property.

36.2 **Waiver of Condition Precedent**

The vendor alone may waive the Condition Precedent.

36.3 **Termination**

(a) If the Condition Precedent has not been satisfied by the Sunset Date, then either party may terminate this contract at any time until the Condition Precedent has been satisfied.

(b) If this contract is terminated under clause 36.3(a):

(i) the depositholder must return the deposit to the purchaser; and

(ii) each party releases the other from any Claim under or in connection with anything in this contract.

37. **COMPLETION**

(a) Clause 15 does not apply to this contract.

(b) The parties must complete this contract by the Date for Completion at a time nominated by the vendor.

(c) If completion does not occur in accordance with clause 37(b), a party who is not in default and is ready, willing and able to complete may serve a notice:

(i) requiring the other party to complete not less than 14 days from (and including) the date of service of the notice; and

(ii) making time of the essence.

(d) The parties agree that the period of 14 days in clause 37(c) is reasonable and sufficient time to complete this contract.

38. **INTEREST FOR LATE COMPLETION OR FAILURE TO COMPLETE**

(a) Without limiting any other right of the vendor, if the purchaser (not due to any default by the vendor) does not complete by the Date for Completion, the purchaser must pay interest on the adjusted balance of the price and any other money payable on completion at the rate of ~~10%~~ 8% per annum calculated on a daily basis from and including the Date for Completion up to and including the actual completion date and compounded monthly, without the need for any demand and without prejudice to any other rights of the vendor.

~~(b) In the event the purchaser repudiates this contract and the parties do not complete~~ this contract because of the purchaser's repudiation, the vendor may claim and the purchaser must pay interest in accordance with clause ~~38(a)~~ except that interest will be payable from the Date for Completion ~~up to and~~ including the earlier of:

(i) ~~12 months after the~~ Date for Completion; or

~~(ii) if the vendor re-sells the property, completion of such re-sale.~~

(c) The interest payable under clause 38(a) ~~and/or 38(b)~~ (as applicable) is the vendor's genuine pre-estimate of the damage suffered by the vendor due to the purchaser's failure to complete on the Date for Completion.

(d) Clause 38 is an essential term of this contract.

39. GST

39.1 GST pass on

If GST is or will be payable on a supply made under or in connection with this contract, to the extent that the consideration otherwise provided for that supply under this contract is not stated to include an amount in respect of GST on the supply:

(a) the consideration otherwise provided for that supply under this contract is increased by the amount of that GST; and

(b) the purchaser must make payment of the increase as and when the consideration otherwise provided for, or relevant part of it, must be paid or provided or, if the consideration has already been paid or provided, within 7 days of receiving a written demand from the vendor.

39.2 GST warranty and acknowledgment

(a) The vendor warrants, for the purpose of s 40-65 of the GST Law, that the property is residential premises.

(b) The purchaser acknowledges that the property is residential premises used predominantly for residential accommodation and warrants that following completion, it will use the property predominantly for residential accommodation.

(c) The vendor and the purchaser each indemnify the other against all GST, and losses, liabilities and expenses (including legal liabilities on a full indemnity basis but excluding any applicable input tax credits) that the other incurs (directly or indirectly) as a result of a breach of a warranty in this clause 39.2.

39.3 Later adjustment to price or GST

If the amount of GST on a supply is or should be different from the amount in respect of GST already recovered by the vendor, as appropriate, the vendor within 14 days of becoming aware of the adjustment event:

(a) may recover from the purchaser the amount by which the amount of GST on the supply exceeds the amount already recovered by giving seven days written notice; or

(b) must refund to the purchaser the amount by which the amount already recovered exceeds the amount of GST on the supply to the extent that the vendor is entitled to a refund or credit from the Commissioner of Taxation; and

(c) must issue an adjustment note or tax invoice reflecting the adjustment event in relation to the supply to the purchaser within 28 days of the adjustment event except where the purchaser is required to issue an adjustment note or tax invoice in relation to the supply.

39.4 Adjustments

All amounts adjusted under this contract are adjusted inclusive of GST.

39.5 Change in the GST Law

If the GST Law changes after the date of this contract to change the amount of GST on a supply that would have applied at the date of this contract, any consideration otherwise provided for that supply that expressly includes GST must be adjusted to reflect the change in the GST Law.

39.6 **Indemnities and reimbursement**

(a) Costs actually or estimated to be incurred or revenue actually or estimated to be earned or lost by a party that is required to be reimbursed or indemnified by another party or used as the basis for calculation of consideration for a supply under this contract must exclude the amount of GST referrable to the cost to the extent to which an entitlement arises or would arise to claim an input tax credit and in relation to revenue must exclude any amount in respect of GST referable to the revenue.

(b) The parties each indemnify the other against all GST and losses, liabilities and expenses (including legal liabilities on a full indemnity basis) that the other incurs (directly or indirectly) as a result of a breach of a warranty or other provision in this contract relating to GST.

40. **VENDOR DISCLOSURE**

(a) The purchaser acknowledges that all matters disclosed or described in this contract are specifically disclosed and clearly described.

(b) The vendor does not warrant the accuracy or completeness of the matters set out in the documents attached to this contract.

(c) The purchaser warrants that it is relying entirely on its own enquiries in relation to the documents attached to this contract.

(d) The purchaser cannot make any Claim because:

(i) of any matter disclosed or described in this contract; or

(ii) any document attached to this contract is incomplete or inaccurate.

41. **DISCLOSED DOCUMENTS**

41.1 **Purchaser's acknowledgments**

The purchaser acknowledges that:

(a) all matters disclosed or described in this contract are specifically disclosed and clearly described; and

(b) copies of the Disclosed Documents were made available to the purchaser for inspection before it executed this contract.

41.2 **No warranty**

The vendor does not warrant the accuracy, currency or completeness of the Disclosed Documents.

41.3 **Purchaser's warranty**

The purchaser:

(a) warrants and acknowledges that before the contract date, it read and understood the Disclosed Documents, and satisfied itself about all matters concerning or arising from the Disclosed Documents;

(b) warrants and acknowledges that it did not rely on the Disclosed Documents in entering into this contract and would have entered into this contract whether or not the Disclosed Documents were provided; and

(c) must not make any Claim in relation to any matter noted or referred to in any Disclosed Document, or otherwise in connection with any Disclosed Document.

42. BUILDING CERTIFICATE AND OCCUPATION CERTIFICATE

42.1 No Building Certificate

(a) The vendor does not have a Building Certificate for improvements on the property.

(b) The purchaser cannot require the vendor to apply to the local council for a Building Certificate or do anything else to obtain a Building Certificate.

(c) The purchaser agrees not to apply to the local council for a Building Certificate before completion.

(d) The purchaser indemnifies the vendor against any claim, action, damage, liability, cost (including legal costs on a full indemnity basis), expense or payment which the vendor pays, suffers, incurs or is liable for in respect of any breach by the purchaser of clause 42.1(c).

(e) The purchaser cannot make any Claim because of any matter referred to in this clause 42.1.

42.2 No Occupation Certificate

(a) The vendor does not have an Occupation Certificate for the improvements on the property.

(b) The purchaser cannot require the vendor to apply to the local council for an Occupation Certificate or do anything else to obtain an Occupation Certificate.

(c) The purchaser agrees not to apply to the local council for an Occupation Certificate before completion.

(d) The purchaser indemnifies the vendor against any claim, action, damage, liability, cost (including legal costs on a full indemnity basis), expense or payment which the vendor pays, suffers, incurs or is liable for in respect of any breach by the purchaser of clause 42.2(c).

(e) The purchaser cannot make any Claim because of any matter referred to in this clause 42.2.

43. PLANNING AND USAGE ISSUES

43.1 Exclusion of warranties

Despite any other term, condition or provision of this contract, the vendor does not warrant or represent that:

(a) any use or activity or range of uses or activities may be allowed or permitted by any authority or pursuant to the EPA Act or any relevant planning instruments or draft planning instruments, master plan or draft master plan, development control plans or any relevant codes or draft development control plans or any other Law; or

(b) that any approvals or other requirements of any authorities have been obtained, are current (if obtained), will be obtained or have been complied with in terms of development consent or use of the property.

43.2 **Purchaser acknowledgement**

Subject to the provisions of the *Conveyancing (Sale of Land) Regulation* 2017 (NSW), the purchaser acknowledges that before entering into this contract it satisfied itself as to the purposes for which the property may be used in accordance with the requirements of any authority (including but not limited to the council) under the provisions of the EPA Act and relevant planning instruments or draft planning instruments, master plan or draft master plan, development control plans or draft development control plans or any relevant codes or any other Law.

44. **NO SURVEY**

44.1 **No survey**

(a) The purchaser acknowledges that the vendor does not possess a survey in respect of the property.

(b) The vendor shall not be under any obligation to obtain a survey nor to take any action nor to do anything necessary to enable the purchaser to obtain a survey.

44.2 **Purchaser not to object or make requisition as to survey**

Subject to the provisions of the *Conveyancing (Sale of Land) Regulation* 2017 (NSW), if the purchaser obtains a survey, the purchaser shall not be entitled to rescind this contract nor shall it make any Claim in relation to any matter disclosed by or arising from the survey.

45. **CONDITION OF PROPERTY**

45.1 **No warranty or representation**

Despite any other term, condition or provision of this contract, the vendor does not give or make any warranty or representation:

(a) as to the condition or fitness of the property (including but not limited to the condition or fitness of the sub-surface of the property);

(b) as to the condition or fitness for purpose of the property for any purpose or use of any nature whatsoever;

(c) that the property is free of contaminants; or

(d) that any easements, covenants or restrictions affecting or benefiting the property have been complied with.

45.2 **Condition of property**

(a) The purchaser acknowledges that it has inspected the property, and will accept the property in its condition on completion of this contract.

(b) The purchaser shall not be entitled to make any Claim including any Claim for Loss or any other relief in respect of or relating to any issue relative to the condition or fitness for purpose of the property, including but not limited to any Claim on the grounds that:

(i) there are any defects (whether latent or patent) in the property or any structure thereon or in the provision of services erected or to be erected upon or works carried out or to be carried out upon the property;

(ii) the physical condition of the property (including but not limited to the soil and sub-surface of the property) is or may be such as to render the property unsuitable or unfit for the carrying out of any further construction of any building or structure, any further development or the conduct of any work (remedial or otherwise), extension, alteration or modification to the property; or

(iii) there is any non-compliance with easements, covenants and restrictions affecting or benefiting the property.

(c) The purchaser acknowledges that the vendor gives no warranty as to whether or not the construction of the improvements forming part of the property has been approved by the relevant consent authority.

45.3 **Furnishings and chattels left on property**

The purchaser shall not be entitled to make any Claim nor will the purchaser be entitled to rescind this contract if any furnishings and chattels are left on, in, about or attached to the property as at completion.

45.4 **Waste**

Despite any rule of law or equity to the contrary, the vendor shall not be liable to the purchaser for any deterioration of the property or for any waste which alters the nature of the property whether permissive, voluntary, ameliorating or otherwise between the date of this contract and completion and the purchaser shall not be entitled to make any Claim including any claim for Loss in relation to any such deterioration of the property or in relation to any waste occurring in respect of the property.

46. **ENVIRONMENTAL**

46.1 **Acknowledgment**

The purchaser acknowledges that:

(a) previous uses of the property may have resulted in the presence on the property of Hazardous Materials;

(b) to the extent to which there may be Hazardous Materials on the property, they may restrict or affect the use or development of the property;

(c) the vendor has not given or made any warranty or representation as to the existence or non-existence on the property of any Hazardous Materials; and

(d) the purchaser has purchased the property as a result of the purchaser's own inspection and enquiries and subject to all Hazardous Materials (if any) which may be on the property.

46.2 **Responsibility**

As from the contract date:

(a) the purchaser assumes full liability and responsibility for the presence of any Hazardous Materials on or adjacent to the property and anything incidental to them including compliance with all Laws including any Environmental Laws and the requirements of any Government Agency in respect of any Hazardous Materials; and

(b) the purchaser unconditionally and irrevocably indemnifies and agrees to keep indemnified the vendor and its officers, agents and employees against any Loss

arising out of or in respect of the presence of any Hazardous Materials on or near or migrating from the property and anything incidental to them including compliance with all Laws including any Environmental Laws and the requirements of any Government Agency in respect of any Hazardous Materials.

46.3 **Release**

The purchaser releases and discharges the vendor and its officers, agents and employees from any Claims by or liabilities to the purchaser, its officers, agents, employees or any successor in title whatever, arising out of or in respect of the presence of any Hazardous Materials on or near or emanating from the property and anything incidental to them including compliance with all Laws including any Environmental Laws and the requirements of any Government Agency in respect of any Hazardous Materials.

47. **GOODS**

47.1 **Certain goods, fixtures excluded**

(a) The vendor makes no warranty that it has capacity to sell to the purchaser any items located on the property.

(b) The purchaser acknowledges that there is no implied warranty from the vendor that any items are included in this sale.

(c) The purchaser must not make any Claim in relation to any matter referred to in this clause 47.1.

47.2 **Inclusions**

(a) The vendor makes no warranties or representations about the condition or state of repair of the Inclusions. The purchaser accepts the Inclusions in their condition and state of repair as at the date of this contract.

(b) The vendor is not liable for and the purchaser releases the vendor from any liability for any Loss arising from, any costs, charges and expenses incurred in connection with any breakdown or deterioration whatsoever of any of the Inclusions which occurs after the date of this contract.

47.3 **Purchaser not to make any Claim**

The purchaser must not make any Claim in respect of or relating to any issue relative to the condition or fitness for purpose of the property or any Inclusions or any matter referred to in this clause 47.

48. **PURCHASER RELIES ON OWN ENQUIRIES**

48.1 Without limiting clause 10.1, the purchaser warrants that unless this contract states otherwise, it has not been induced to enter into this contract by any express or implied statement, warranty or representation:

(a) whether oral, written or otherwise; or

(b) made by or on behalf of the vendor in respect of the property or anything relating to, or which could have an effect on, the property including but not limited to:

(i) the fitness or suitability of the property for any purpose;

(ii) any financial return or income derived or to be derived from the property;

(iii) the condition or state of repair of the property; or

(iv) whether or not any part of the property is contaminated or a source of pollution.

48.2 The purchaser acknowledges that:

(a) it is relying entirely on its own enquiries in entering this contract; and

(b) subject to Part 1 of Schedule 3 of the *Conveyancing (Sale of Land) Regulation* 2017 (NSW), it accepts the property in its present state of repair and subject to any latent or patent defect.

48.3 To the full extent permitted by law, the purchaser releases the vendor, its employees, contractors and agents from any duty, obligation or liability to the purchaser (or any person claiming through or on behalf of the purchaser) in respect of the condition of the property or any contamination of or pollution from the property or any other land, however caused, whether arising before or at any time after completion, and whether or not it is known to or disclosed by the vendor before or after completion.

48.4 The purchaser cannot make any Claim because of any matter referred to in this clause 48.

49. AGENT

49.1 The purchaser warrants that it was not introduced to the property or the vendor by any real estate agent other than the vendor's agent.

49.2 The purchaser indemnifies the vendor against any liability of the vendor to pay commission or any expenses to any real estate agent other than the vendor's agent which is due to the purchaser's breach of the warranty contained in clause 49.1.

50. INCAPACITY

Without affecting any of the vendor's other rights or remedies, if the purchaser:

(a) is an individual and dies or becomes mentally ill or incapable of managing his own affairs, the vendor may rescind this contract; or

(b) is a company and:

(i) resolves to go into liquidation;

(ii) a petition for its winding up is presented and not withdrawn within 30 days after presentation;

(iii) enters into any scheme of arrangement with its creditors; or

(iv) a liquidator, provisional liquidator, trustee, receiver, receiver and manager, administrator or similar official is appointed over its assets or undertaking,

the purchaser is regarded as not having complied with this contract in an essential respect and the vendor can terminate this contract under clause 9.

51. PURCHASER'S REPRESENTATIONS AND WARRANTIES

The purchaser represents and warrants to the vendor (and the vendor enters this contract in reliance on these warranties) that as at the date of this contract and again at completion:

(a) if it is a company:

(i) it is a company limited by shares under the *Corporations Act* 2001 (Cth); and

(ii) it has taken all corporate action that is necessary or desirable to authorise its entry into this contract and to carry out the transactions that this contract contemplates;

(b) it has full legal capacity and power to:

(i) own its property and to carry on its business; and

(ii) enter into this contract and to carry out the transactions that it contemplates;

(c) it holds each Authorisation that is necessary or desirable to:

(i) enable it to properly execute this contract and to carry out the transactions that it contemplates;

(ii) ensure that this contract is legal, valid, binding and admissible in evidence; or

(iii) enable it to properly carry on its business as it is now being conducted,

and it is complying with any conditions to which any of these Authorisations is subject;

(d) this contract constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms (except to the extent limited by equitable principles and Laws affecting creditors' rights generally), subject to any necessary stamping or registration;

(e) neither its execution of this contract nor the carrying out by it of the transactions that this contract contemplates, does or will:

(i) contravene any Law to which it or any of its property is subject or any order of any Government Agency that is binding on it or any of its property;

(ii) contravene any Authorisation;

(iii) contravene any agreement binding on it or any of its property;

(iv) contravene its constitution or the powers or duties of its directors; or

(v) require it to make any payment or delivery in respect of any debt before it would otherwise be obliged to do so;

(f) there are no reasonable grounds to suspect that it will not be able to pay its debts as and when they become due and payable; and

~~(g) in entering into this contract, it is not acting as trustee of any trust or settlement.~~

52. GENERAL

52.1 Entire agreement

This contract is the entire agreement of the parties on the subject matter. The only enforceable obligations and liabilities of the parties in relation to the subject matter are those that arise out of the provisions contained in this contract. All representations, communications and prior agreements in relation to the subject matter are merged in and superseded by this contract.

52.2 **No merger**

The provisions of this contract do not merge on completion.

52.3 **Rights cumulative**

The rights and remedies provided in this contract are cumulative and do not exclude any rights or remedies provided by law.

53. **FOREIGN RESIDENT CGT WITHHOLDING TAX**

53.1 **Vendor to provide Clearance certificate or Variation notice**

The vendor may, at least five business days before the Date for Completion, give the purchaser a:

(a) Clearance certificate in respect of the vendor; or

(b) Variation notice.

53.2 **Purchaser's obligations regarding withholding**

If:

(a) the vendor does not provide a Clearance certificate in accordance with clause 53.1; or

(b) the purchaser is not provided with a Variation notice which remains current at completion and varies the amount payable to the Deputy Commissioner of Taxation pursuant to Subdivision 14-D of Schedule 1 to the TA Act to nil in accordance with clause 53.1,

the purchaser must:

(c) at least three business days before the Date for Completion, give to the vendor a copy of the purchaser's submission of a purchaser payment notification to the Australian Taxation Office (**ATO**) with details of the payment reference number provided by the ATO;

(d) produce at completion a bank cheque for the amount payable to the Deputy Commissioner of Taxation calculated in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the TA Act;

(e) immediately after completion forward the bank cheque and the purchaser payment notification to the payee; and

(f) immediately after forwarding the bank cheque to the payee provide to the vendor written evidence of receipt of payment of the amount referred to in clause 53.2(d).

53.3 **Vendor assistance**

The vendor must provide the purchaser with such information as the purchaser requires to comply with its obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the TA Act. The information must be provided within five business days after request by the purchaser.

53.4 **Further obligations**

(a) The amount referred to in clause 53.2(d) is to be deducted from the vendor's entitlement to the price.

(b) The vendor cannot refuse to complete this contract if the purchaser complies with clause 53.2(c) and clause 53.2(d).

(a) The Purchaser is responsible for any penalties or interest payable to the Deputy Commissioner of Taxation on account of late payment of the amount referred to in clause 53.2(d).

54. **GUARANTEE AND INDEMNITY**

54.1 **Guarantee**

In consideration of the vendor entering this contract at the Guarantor's request, the Guarantor unconditionally and irrevocably guarantees to the vendor:

(a) the payment of all money payable by the purchaser under this contract; and

(b) the performance of all the purchaser's other obligations under this contract.

54.2 **Indemnity**

(a) The Guarantor unconditionally and irrevocably indemnifies and agrees to keep indemnified the vendor against any Loss:

(i) which is caused or contributed to by the purchaser's failure to comply with any obligation under this contract;

(ii) because this contract is void, voidable or otherwise unenforceable;

(iii) because this contract is rescinded or terminated;

(iv) because this contract is disclaimed by a liquidator or trustee in bankruptcy; or

(v) because any money payable by the purchaser under this contract is irrecoverable or refundable.

(b) The Guarantor must pay on demand any money due to the vendor under the indemnity referred to in clause 54.2(a) including interest under clause 38.

(c) The Guarantor's obligations under this clause 54.2 are separate and independent from its obligations under clause 53.1.

54.3 **Protection and rights of vendor**

(a) Until the vendor has received all money payable to it under this contract neither the purchaser nor the Guarantor may:

(i) prove in an estate or in relation to an asset in a winding up or bankruptcy of:

(A) the other of them; or

(B) any other person liable to the vendor for money owing to the vendor by the purchaser or the Guarantor in competition with the vendor,

unless the amount the vendor is entitled to will not be reduced as a result; or

(ii) be subrogated to the vendor or otherwise have the benefit of any security or any right of the vendor against the purchaser.

(b) The Guarantor's obligations under this clause 53.1 (as guarantor, indemnifier or otherwise) are not affected by anything which might, but for this clause 54.3(b) end or limit the Guarantor's obligations relating to this contract including, but not limited to, the following:

(i) the grant of any time, waiver, agreement not to sue or other indulgence;

(ii) the release (including, without limitation, a release as part of a novation) or discharge of a person or a security;

(iii) an arrangement, composition or compromise entered into by the vendor, purchaser, Guarantor or any other person;

(iv) an extinguishment, failure, loss, release, discharge, abandonment, impairment, compound, composition or compromise, in whole or in part of any document or agreement;

(v) any moratorium or other suspension of a right of the vendor under this contract, a statute, a judgment or order or otherwise;

(vi) any payment to the vendor, including a payment which at or after the payment date is illegal, void, voidable, avoided, irrecoverable or refundable; or

(vii) the liquidation, bankruptcy or insolvency of the purchaser.

(c) The vendor may enforce its rights against the Guarantor under this contract without first:

(i) enforcing any other security or right; or

(ii) recovering any money or assets from any other person.

(d) If any payment or other transaction relating to the purchaser's obligations under this contract is void, voidable or otherwise unenforceable:

(i) the Guarantor's liability under this contract is the same as if the payment or transaction was not void, voidable or otherwise unenforceable; and

(ii) the Guarantor must immediately do everything required by the vendor to restore to the vendor the benefit of the Guarantor's liability under this contract which existed immediately before the payment or transaction.

54.4 **General**

(a) A certificate, determination, judgment, order or award which is binding on the purchaser is also binding on the Guarantor.

(b) The Guarantor must pay the vendor on written demand by the vendor all expenses incurred by the vendor in respect of the vendor's exercise or attempted exercise of any right under this clause 53.1.

(c) If the vendor disposes of the benefit of this contract, the disponee receives the benefit of the Guarantor's obligations under this clause 53.1.

(d) The Guarantor's obligations under this clause 53.1 are continuing obligations.

55. **ANNEXURES**

The parties acknowledge that the following are attached to this contract:

(a) property certificate for the land;

(b) deposited plan 9417;

(c) covenant, dealing A621201;

(d) section 10.7(2) and (5) certificate;

(e) service location diagram (pipes);

(f) sewerage service diagram; and

(g) section 47 land tax certificate.

Execution

Vendor

EXECUTED by **KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD ACN 642 981 799**:

Signature of director

Auctioneer on behalf of vendor 15.10.22

Catherine Margaret Conneely

Name

Signature of director/secretary

Auctioneer on behalf of vendor 15.10.22

Scott David Harry Langdon

Name

licence number: 20088704

Purchaser

(Use if a company)

EXECUTED by

_____:

_____
Signature of director

_____
Name

_____
Signature of director/secretary

_____
Name

(Use if a sole director/secretary company)

EXECUTED by

_____,

by its sole director and sole company secretary:

_____
Signature of sole director and sole company secretary

Yifei Xu
_____
Name

(Use if individual(s))

SIGNED by

_____

in the presence of:

_____
Signature of witness

ALAN BAUER
_____
Name

_____
Signature of party

SIGNED by

_____

in the presence of:

_____
Signature of witness

_____
Name

_____
Signature of party

Guarantor

(Use if a company)

EXECUTED by

_____:

_____
Signature of director

_____
Name

_____
Signature of director/secretary

_____
Name

(Use if a sole director/secretary company)

EXECUTED by

_____,

by its sole director and sole company secretary:

_____
Signature of sole director and sole company secretary

_____
Name

(Use if individual(s))

SIGNED by

_____

in the presence of:

_____
Signature of party

_____
Signature of witness

_____
Name

SIGNED by

_____

in the presence of:

_____
Signature of party

_____
Signature of witness

_____
Name

LAND REGISTRY SERVICES **Title Search** InfoTrack

NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 15/9417

SEARCH DATE	TIME	EDITION NO	DATE
11/8/2022	3:40 PM	3	30/4/2022

LAND

LOT 15 IN DEPOSITED PLAN 9417
AT POINT CLARE
LOCAL GOVERNMENT AREA CENTRAL COAST
PARISH OF PATONGA COUNTY OF NORTHUMBERLAND
TITLE DIAGRAM DP9417

FIRST SCHEDULE

KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD (R AS76749)

SECOND SCHEDULE (2 NOTIFICATIONS)

1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S)
2 A621201 COVENANT

NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

1000 122 769 PRINTED ON 11/8/2022

* Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title. Warning: the information appearing under notations has not been formally recorded in the Register. InfoTrack an approved NSW Information Broker hereby certifies that the information contained in this document has been provided electronically by the Registrar General in accordance with Section 96B(2) of the Real Property Act 1900.

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Received: 11/08/2022 15:40:54

Req:R290954 /Doc:DL 0009417 P /Rev:19 Feb 2019 /NSW LRS /Prt:11 Aug
© Office of the Registrar-General /Src:InfoTrack /Ref:1000 122 769

A 435352 21.1.19

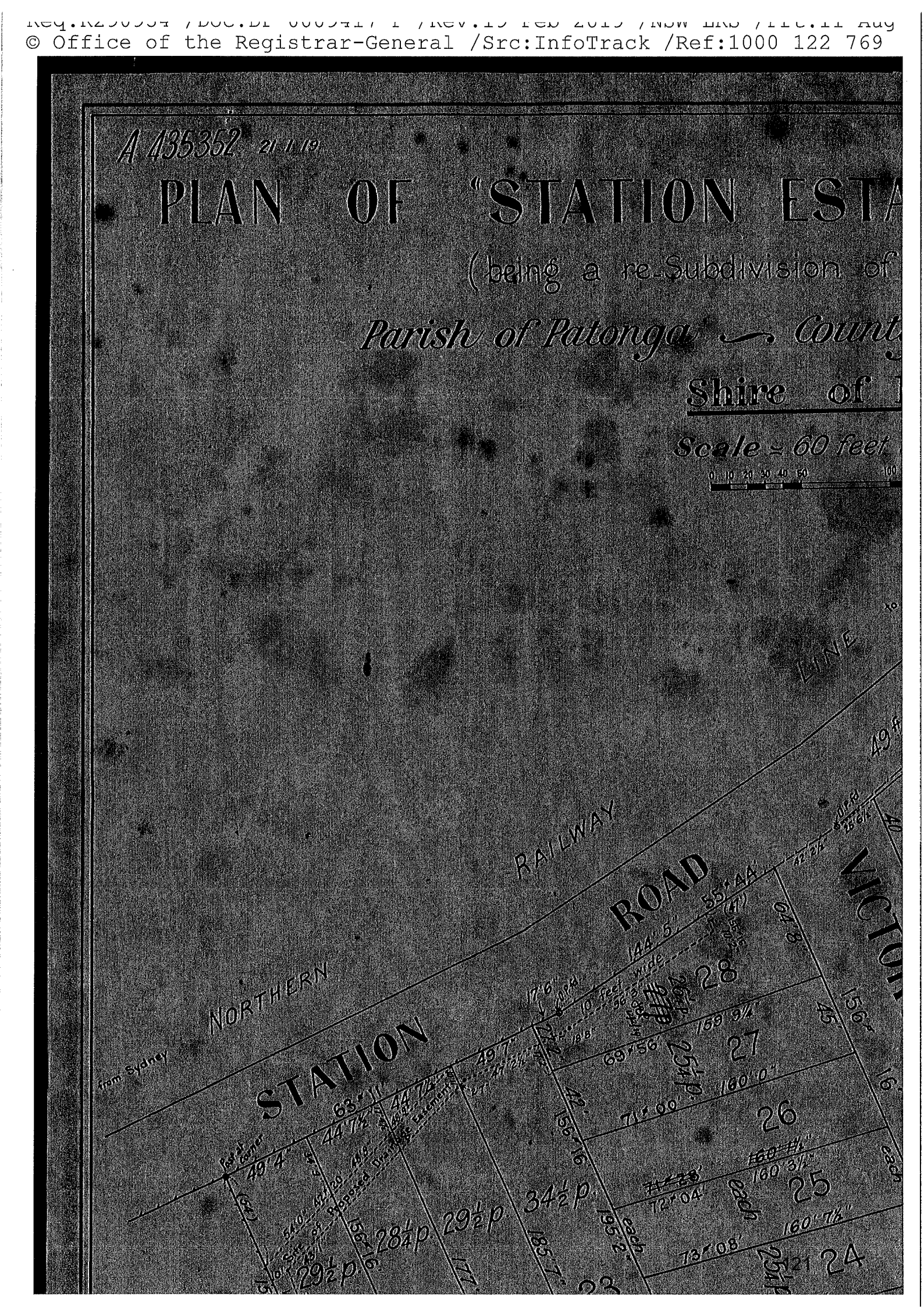
PLAN OF "STATION ESTA

(being a re-Subdivision of

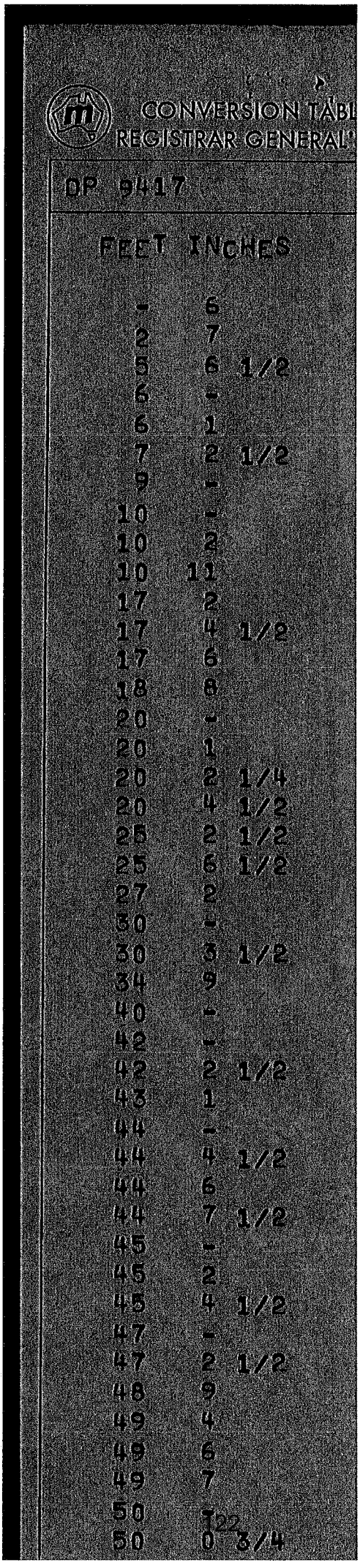
Parish of Patonga — County

Shire of

Scale = 60 feet



Req:R290954 /Doc:DP 009417 P /Rev:19 Feb 2019 /NSW LRS /Prt:11 Aug
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CONVERSION TABL
REGISTRAR GENERAL'

DP 9417

FEET	INCHES
-	6
2	7
5	6 1/2
6	-
6	1
7	2 1/2
9	-
10	-
10	2
10	11
17	2
17	4 1/2
17	6
18	8
20	-
20	1
20	2 1/4
20	4 1/2
25	2 1/2
25	6 1/2
27	2
30	-
30	3 1/2
34	9
40	-
42	-
42	2 1/2
43	1
44	-
44	4 1/2
44	6
44	7 1/2
45	-
45	2
45	4 1/2
47	-
47	2 1/2
48	9
49	4
49	6
49	7
50	-
50	0 3/4

Req:R290954 /Doc:DP 009417 P /Rev:19 Feb 2019 /NSW LRS /Prt:11 Aug
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CONVERSION TABLE
REGISTRAR GENERAL'S

DP 9417 CONTIN

FEET	INCHES
179	7 1/4
180	-
180	7 1/2
181	7 3/4
182	8
184	-
184	5 1/2
185	7
186	10
186	10 3/4
188	-
189	2 1/2
190	3 1/2
191	-
192	7 3/4
195	-
195	2
197	4 1/2
227	8
230	-
244	-
2221	3 1/2

AC	RD	P
-	-	23 3/4
-	-	25 1/4
-	-	25.2
-	-	26 1/4
-	-	26 1/2
-	-	28
-	-	28 1/4
-	-	28 1/2
-	-	29 1/2
-	-	29 3/4
-	-	31
-	-	31 1/4
-	-	32 1/2
-	-	34 1/2
-	-	36

Office of the Registrar General / Dist. Land Office / Act 1900 sec 122 [illegible]

Transfer .....

Endorsement .....

Certificate .....

A6

A621201Y

MEMORANDUM OF TRAN

(REAL PROPERTY ACT, 1900)

ONE POUND STAMP DUTY N.S.W. STAMPED

DEPARTMENT OF STAMP DUTIES 23 APR 20 E

EE SIMPLE.

Name, residence, occupation, or other designation, in full, of transferror.

I, ABRAHAM ALFRED HOLLANDER of Sydney, Advertising Contractor

A 621201

a If a less estate, strike out "*in fee simple*," and interline the required alteration.

b All subsisting encumbrances must be noted hereon. (*See* page 2.)

c If the consideration be not pecuniary, state its nature concisely.

being registered as the proprietor of an Estate in *fee simple*[b] in the land hereinafter described, subject, however, to such encumbrances, liens, and interests, as are notified by memorandum underwritten or endorsed hereon,[c] in consideration of[d] TWO HUNDRED AND EIGHTY-ONE POUNDS FIVE SHILLINGS (£281. 5. 0)

d

e Name, residence, occupation, or other designation, in full, of transferree.

If a minor, state of what age, and forward certificate or declaration as to date of birth. If a married woman, state name, residence, and occupation of husband.

paid to me by[e] EYRE ROWLAND HERBERT PICKERING of Sydney, Gentleman

the receipt whereof I hereby acknowledge,

f If to two or more, state whether as joint tenants or tenants in common.

do hereby transfer to the said[f] Eyre Rowland Herbert Pickering

g Area in acres, roods, or perches.

h Parish or town and county.

ALL my Estate and Interest, as such registered proprietor, in ALL THAT piece of land containing[g] situate in[h] Shire of Erina, Parish of Patonga County of Northumberland

i "The whole" or "part," as the case may be.

j "Crown grant," or "Certificate of Title."

k Strike out if not appropriate.

These references will suffice, if the whole land in the grant or certificate be transferred. But if a part only (unless a plan has been deposited, in which case a reference to the No. of allotment and No. of plan will be sufficient), a description or plan will be required and may be either embodied in this transfer or annexed thereto, with an explanatory prefix:—"*as delineated in the "plan hereon* [*or "annexed hereto*"] or "*described as follows*, "*viz.*":—

Any annexure must be signed by the parties and their signatures witnessed. Here also should be set forth any right-of-way or easement, or exception, if there be any such not fully disclosed either in the principal description or memorandum of encumbrances.

Any provision in addition to, or modification of, the covenants implied by the Act, may also be inserted.

being[i] part of the land comprised in[j] Certificate of Title dated 2nd October 1909 registered volume No. 2005 folio 30

[k] ~~And also in the pieces of land as follows:~~—And being Lots Fifteen (15) and Sixteen (16) on Deposited Plan No. 9417.

The said Eyre Rowland Herbert Pickering so as to bind himself his heirs executors administrators and assigns as well as the said land and the succeeding owners and transferrees thereof doth hereby covenant with the said Abraham Alfred Hollander his heirs executors administrators and assigns that [any building erected upon the said land shall cost and be of the value of not less than TWO HUNDRED POUNDS.]

[Rule up all blanks before signing.]

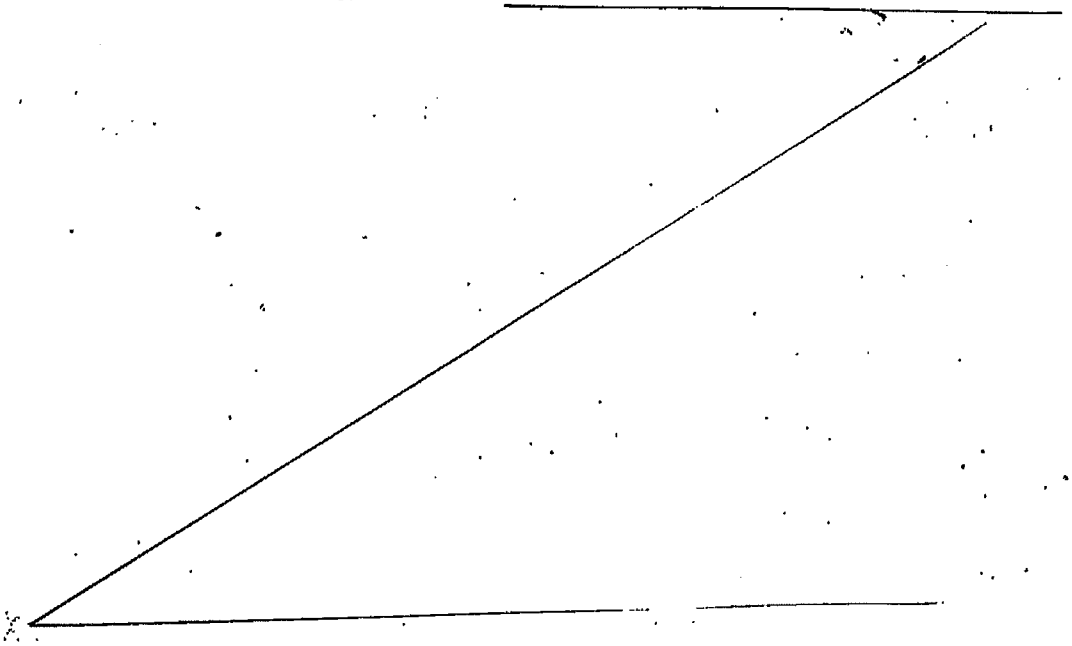
The form, when filled in, should be ruled up so that no additions are possible. No alteration should be made by erasure. The words rejected should be scored through with the pen, and those substituted written over them, the alteration being verified by signature or initials in the margin, or noticed in the attestation.

[*Price*, 6*d*.]

Sr 3121

p See note "c," page 1. A very short note of the particulars will suffice.

Reservations of Mines of Gold and of Silver



[Rule up all blanks before signing.]

m If this instrument be signed or acknowledged before the Registrar-General or Deputy Registrar-General, or a Notary Public, a J.P., or Commissioner for Affidavits, to whom the Transferror is known, no further authentication is required. Otherwise the ATTESTING WITNESS must appear before one of the above functionaries to make a declaration in the annexed form.

This applies only to instruments signed within the State. If the parties be resident without the State, but in any British Possession, the instrument must be signed or acknowledged before the Registrar-General or Recorder of Titles of such Possession, or before any Judge, Notary Public, Governor, Government Resident, or Chief Secretary of such Possession. If resident in the United Kingdom, then before the Mayor or Chief Officer of any Corporation, or a Notary Public. And if resident at any foreign place, then before the British Consular Officer at such place.

If the Transferror or Transferree signs by a mark, the attestation must state "that the "instrument was read "over and explained "to him, and that he "appeared fully to understand the same."

In witness whereof, I have hereunto subscribed my name, at Sydney the Ninth day of March in the year of our Lord one thousand nine hundred and twenty.

Signed in my presence by the said Abraham Alfred Hollander WHO IS PERSONALLY KNOWN TO ME [illegible] Solicitor, Sydney m

Signed n [illegible]

A. A. Hollander

Transferror.*

n Repeat attestation for additional parties if required.

St 3121

* If signed by virtue of any power of attorney, the original must be produced, and an attested copy deposited, accompanied by the usual declaration that no notice of revocation has been received.

...ne signature of Transferee to an ordinary ...station is sufficient. ...ss the instrument ...ains some special ...nant by the Trans- ...ee, his signature ...be dispensed with ...ses where it is ...lished that it ...ot be procured ...out difficulty. ..., however, always ...rable to afford a ... for detecting ...gery or personation, ... for this reason ... essential that the ...nature should, if ...sible, be obtained.

Signed in my presence by the said

Eyre Rowland Herbert Pickering

WHO IS PERSONALLY KNOWN TO ME

[illegible]

[illegible]

E R H Pickering

Transferred

(*The above may be signed by the Solicitor, when the signature of Transferree cannot be procured. See note "o" in margin.)

N.B.—Section 117 requires that the above Certificate be signed by Transferree or his Solicitor, and renders liable any person falsely or negligently certifying to a penalty of £50; also, to damages recoverable by parties injured.

FORM OF DECLARATION BY ATTESTING WITNESS.[q]

Appeared before me, at , the

day of , one thousand nine hundred and

[r]

the attesting witness to this instrument, and declared that he personally knew

[s]

the person signing the same, and whose signature thereto he has attested; and that the name purporting to be such signature of the said[t]

is his own handwriting, and that he was of sound mind, and freely and voluntarily signed the same.

May be made before either Registrar-General, Deputy Registrar-General, a Notary Public, J.P., or Commissioner for Affidavits. Not required if the instrument itself be made or acknowledged before one of these parties.

Name of witness and residence.

Name of Transferror.

Name of Transferror.

Registrar-General, Deputy, Notary Public, J.P., or Commissioner for Affidavits.

Lots 15 and 16 D.P. 9417.
near Ilford
Mt Erina
(subject to covenant)

Lodged by

(Name) The Crown Sol'rs

(Address) 4 & 6 Elizabeth St Sydney

A 621201

Eyre Rowland Herbert Pickering. ~~Transferror.~~
Transferree.

Particulars entered in the Register Book, Vol. 2005.
Folio 30.

the 27th day of September, 1920,
at 46 minutes pt 2 o'clock
in the after noon.

Registrar General.

2 C SEP 1920

INDEXED

	DATE.	INIT'ALS.
SENT TO SURVEY BRANCH	29 SEP 1920	
RECEIVED FROM RECORDS	[illegible]	
DRAFT WRITTEN	5.10.20	
DRAFT EXAMINED		
DIAGRAM COMPLETE	5.10.20	
DIAGRAM EXAMINED	"	
DRAFT FORWARDED		
RETD. TO RECORDS { REQUISITN. / REGISTR.		
RETURNED FROM RECORDS		
CERTIFICATE ENGROSSED		
SENT TO ENGROSSERS	9.10.20	
RET. FROM ENGROSSERS		

3107 225

VOL. FOL.

SPECIAL ATTENTION IS DIRECTED TO THE FOLLOWING INFORMATION:—

No Transfer can be registered until the fees are paid.
If a part only of the land be transferred, and it is desired to have a certificate for the remainder, this should be stated, and a new Certificate will then be prepared on payment of an additional 20s.; but save this expense, if it be intended to make several transfers of portions, the Certificate may remain in the Land Titles Office, either until the whole be sold, or formal application be made for Certificate of the subsisting residue.
Tenants in common *must* receive separate Certificates. 20s. will be required for each additional Certificate.
The fees on transfer are 10s., and 20s. for *every* new Certificate, whether issued to a Transferee or required for the residue. By the Amendment Act of 1873, the purchaser is not compelled to take a new Certificate of Title if the *whole* of the land is transferred, and he may have the original Title returned to him, with a memorial of his Transfer endorsed thereon, at a cost of 10s. only.
The Transfer is complete from the moment it is recorded.
Certificates will only be delivered on personal application of Purchasers or their Solicitors, or upon an order attested before a Magistrate.

N.B.—ALL LANDS GRANTED FROM THE CROWN SINCE 1ST JANUARY, 1863, ARE, *ipso facto*, UNDER THE PROVISIONS OF THE REAL PROPERTY ACT AND MUST BE DEALT WITH IN THE FORMS PRESCRIBED BY THAT ACT.

InfoTrack Pty Ltd
GPO Box 4029
SYDNEY NSW 2001

SECTION 10.7(2) AND (5) PLANNING CERTIFICATE

Under Section 10.7 of the Environmental Planning and Assessment Act, 1979

Fee paid:	$156.00
Receipt No:	
Receipt Date:	11 October 2022
Property Address:	69 Victory Parade, TASCOTT NSW 2250
Property Description:	Lot 15 DP 9417
Property Owner	Kordamentha Shelf Co
Certificate No:	53734
Reference No:	1000 122 769:223201
Date of issue:	12-Oct-2022

The information contained within this certificate relates to the land.

ADVICE PROVIDED PURSUANT TO S.10.7(2) OF THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT 1979

1 NAMES OF RELEVANT PLANNING INSTRUMENTS AND DEVELOPMENT CONTROL PLANS

(1) Environmental Planning Instruments and Development Control Plans which apply to the land

Central Coast Local Environmental Plan 2022

Central Coast Development Control Plan 2022

ZONE R2 LOW DENSITY RESIDENTIAL
Environment Planning Policy (Exempt and Complying Development Codes) 2008
State Environment Planning Policy (Building Sustainability Index: BASIX) 2004
State Environment Planning Policy No. 65 – Design Quality of Residential Apartment Development
State Environment Planning Policy (Primary Production) 2021
State Environment Planning Policy (Transport and Infrastructure) 2021
State Environment Planning Policy (Biodiversity and Conservation) 2021
State Environment Planning Policy (Resilience and Hazards) 2021
State Environment Planning Policy (Industry and State Employment) 2021
State Environment Planning Policy (Resources and Energy) 2021
State Environment Planning Policy (Planning Systems) 2021
State Environmental Planning Policy (Housing) 2021

(2) Proposed Environmental Planning Instruments and Draft Development Control Plans which will apply to the land and is or has been the subject of community consultation or public exhibition

Proposed State Environmental Planning Policy (Exempt & Complying Development Codes) 2008
Proposed State Environmental Planning Policy (Regional Infrastructure Contributions)
Proposed State Environmental Planning Policy (Transport and Infrastructure) 2021
Proposed State Environmental Planning Policy (Primary Production) 2021
Proposed State Environment Planning Policy (Building Sustainability Index: BASIX) 2004
Standard Instrument (Local Environmental Plans) Order 2006

2 ZONING AND LAND USE UNDER RELEVANT PLANNING INSTRUMENTS

(a) Identity of the Zone

Lot 15 DP 9417
R2 Low Density Residential

(b) For each of the environmental planning instruments referred to in clause 1, please refer to the attached land use table to determine (i), (ii) and (iii) listed below:

(i) development that may be carried out within the zone without the need for development consent,

(ii) development which may not be carried out within the zone except with development consent and

(iii) development which is prohibited within the zone.

(c) Whether additional permitted uses apply to the land

Additional Permitted Uses **do not** apply to this land.

(d) Development Standards applying to the land that fix minimum land dimensions for the erection of a dwelling-house

There are no development standards applying to the land that fix minimum land dimensions for the erection of a dwelling-house on the land. However there are minimum lot sizes applying to the subdivision of land, and in some zones the entitlement to erect a dwelling-house, or carry out other types of residential development, is linked to that minimum lot size.

(e) Land includes or comprises critical habitat

No

(f) Land is in a conservation area

No

(g) Item of environmental heritage is situated on the land

None

3	CONTRIBUTION PLANS

Central Coast Council Regional Section 7.12 Development Contributions Plan 2019.

4	COMPLYING DEVELOPMENT

Whether or not the land is land on which complying development can be carried out under each of the codes for complying development because of the provisions of clause 1.17A(1)(c) to (e), (2), (3) and (4), 1.18(1)(c3) and 1.19 of *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008?*

GENERAL HOUSING CODE

Complying development under the General Housing Code may not be carried out on the land. The land is affected by specific land exemptions: The land is identified on an Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraint on the land.

RURAL HOUSING CODE

Complying development under the Rural Housing Code may not be carried out on the land. The land is affected by specific land exemptions: The land is identified on an Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraint on the land.

LOW RISE HOUSING DIVERSITY CODE

Complying development under the Low Rise Housing Diversity Code may not be carried out on the land. The land is identified as on Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraints on the land.

GREENFIELD HOUSING CODE

Greenfield Housing Code **is not** applicable to this land.

HOUSING ALTERATIONS CODE

Complying development under the Housing Alterations Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

GENERAL DEVELOPMENT CODE

Complying development under the General Development Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

COMMERCIAL AND INDUSTRIAL ALTERATIONS CODE

Complying development under the Commercial and Industrial Alterations Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

COMMERCIAL AND INDUSTRIAL (NEW BUILDINGS AND ADDITIONS) CODE

Complying development under the Commercial and Industrial (New Buildings and Additions) Code may not be carried out on the land. The land is affected by specific land exemptions: The land is identified on an Acid Soils Map as being Class 1 or 2. Please contact your Private Accredited Certifier to ascertain the extent of the constraint on the land.

CONTAINER RECYCLING FACILITIES CODE

Complying Development under the Container Recycling Facilities Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

SUBDIVISIONS CODE

Complying Development under the General Housing Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

DEMOLITION CODE

Complying development under the Demolition code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

FIRE SAFETY CODE

Complying development under the Fire Safety Code **may** be carried out on the land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

5	EXEMPT DEVELOPMENT

Whether or not the land is land on which exempt development may be carried out under each of the exempt development codes under *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008* because of that Policy, clause 1.16(1) (b1)–(d) or 1.16A.

GENERAL EXEMPT DEVELOPMENT CODE

Exempt development under the General Exempt Development Code applies to this land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

ADVERTISING AND SIGNAGE EXEMPT DEVELOPMENT CODE

Exempt development under the Advertising and Signage Exempt Development Code applies to this land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

TEMPORARY USES AND STRUCTURES EXEMPT DEVELOPMENT CODE

Exempt development under the Temporary Uses and Structures Exempt Development Code applies to this land. This information needs to be read in conjunction with the whole of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.

6	AFFECTED BUILDING NOTICES AND BUILDING PRODUCT RECTIFICATION ORDERS (*BUILDING PRODUCT SAFETY ACT 2017*)

1(a) Is there any affected building notice of which the council is aware that is in force in respect of the land?

No

1(b) Is there any building product rectification order of which the council is aware that is in force in respect of the land and has not been fully complied with?

No

1(c) Is there any notice of intention to make a building product rectification order of which the council is aware has been given in respect of the land and is outstanding?

No

In this section—

affected building notice has the same meaning as in the *Building Products (Safety) Act 2017*, Part 4.

building product rectification order has the same meaning as in the *Building Products (Safety) Act 2017*

7 LAND RESERVED FOR ACQUISITION

The following environmental planning instruments and proposed environmental planning instruments make provisions for the acquisition of the land by a public authority as referred to in Section 3.15 of the Act:

Nil

8 ROAD WIDENING AND ROAD ALIGNMENT

(a) DIVISION 2 OF PART 3 OF THE *ROADS ACT 1993*

The land is not affected by road realignment or road widening under the above.

(b) ENVIRONMENTAL PLANNING INSTRUMENT

The land is not affected by road widening or road re-alignment under the above.

(c) COUNCIL RESOLUTIONS

The land is not affected by road widening or road re-alignment under the above.

9 FLOOD RELATED DEVELOPMENT CONTROLS

(1) The land or part of the land **is** within the flood planning area and **is** subject to flood related development controls.

(2) The land or part of the land **is** between the flood planning area and the probable maximum flood and **is** subject to flood related development controls.

(3) In this section—

flood planning area has the same meaning as in the Floodplain Development Manual.

Floodplain Development Manual means the Floodplain Development Manual (ISBN 0 7347 5476 0) published by the NSW Government in April 2005.

probable maximum flood has the same meaning as in the Floodplain Development Manual.

10 COUNCIL AND OTHER PUBLIC AUTHORITY POLICIES ON HAZARD RISK RESTRICTIONS

This land **is** affected by a policy adopted by the council or other public authority that restricts the development of the land because of the likelihood of risk restrictions. This land **is**

affected because:

The subject property has been identified as being Class 2 - (Works below the ground surface; Works by which the watertable is likely to be lowered) on the Acid Sulfate Soil Planning Maps held by Council.

Chapter 3.7 Geotechnical Requirements of Central Coast Development Control Plan 2022 applies to the land and the land may be subject to slip. When considering a development application, each circumstance will be considered, and development may be restricted.

In this section—

adopted policy means a policy adopted—

(a) by the council, or
(b) by another public authority, if the public authority has notified the council that the policy will be included in a planning certificate issued by the council.

11 BUSH FIRE PRONE LAND

The information currently available to Council indicates that this land **is not** bushfire prone land (as defined in the Act).

12 LOOSE-FILL ASBESTOS INSULATION

This land does not include any residential premises (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*) that are listed on the register that is required to be maintained under that Division. That register lists residential premises that contain or have contained loose-fill asbestos insulation.

13 MINE SUBSIDENCE

The land **IS NOT WITHIN** a Mine Subsidence District declared under section 20 of the *Coal Mine Subsidence Compensation Act 2017*.

14 PAPER SUBDIVISION INFORMATION

(1) The name of any development plan adopted by a relevant authority that:
(a) applies to this land or
(b) that is proposed to be subject to a consent ballot.

Nil

(2) The date of any subdivision order that applies to this land.

Not applicable

Words and expressions used in this clause have the same meaning as they have in Part 10 of the *Environmental Planning and Assessment Regulation 2021* and Schedule 7 of the *Environmental Planning and Assessment Act 1979*.

15	PROPERTY VEGETATION PLANS

Council **has not** been notified by Local Land Services – Greater Sydney that the land is subject to a property vegetation plan approved under Part 4 of the Native Vegetation Act 2003.

16	BIODIVERSITY STEWARDSHIP SITES

Council **has not** been notified by the Director-General of the Department of Planning and Environment that the land is a biodiversity stewardship site under a biodiversity stewardship agreement under Part 5 of the Biodiversity Conservation Act, 2016.

Note: Biodiversity stewardship agreements include biobanking agreements under the *Threatened Species Conservation Act 1995,* Part 7A that are taken to be biodiversity stewardship agreements under the *Biodiversity Conservation Act 2016,* Part 5.

17	BIODIVERSITY CERTIFIED LAND

The land **is not** biodiversity certified land within the meaning of Part 8 of the *Biodiversity Conservation Act, 2016.*

Note: Biodiversity certified land includes land certified under the *Threatened Species Conservation Act 1995,* Part 7AA that is taken to be certified under the *Biodiversity Conservation Act 2016,* Part 8.

18	ORDERS UNDER *TREES (DISPUTES BETWEEN NEIGHBOURS) ACT 2006*

Council **has not** been notified of an Order issued under the Trees (Disputes between Neighbours) Act 2006.

NOTE: This advice is based on information provided by the Land and Environment Court

19	ANNUAL CHARGES UNDER *LOCAL GOVERNMENT ACT 1993* FOR COASTAL PROTECTION SERVICES THAT RELATE TO EXISTING COASTAL PROTECTION WORKS

The owner (or any previous owner) of the land has not consented in writing to the land being subject to annual charges under section 496B of the *Local Government Act 1993* for coastal protection services that relate to existing coastal protection works.

In this section—

existing coastal protection works has the same meaning as in the *Local Government Act 1993*, section 553B.

Note—
Existing coastal protection works are works to reduce the impact of coastal hazards on land, such as seawalls, revetments, groynes and beach nourishment, that existed before 1 January 2011.

20	WESTERN SYDNEY AEROTROPOLIS

Not applicable to Central Coast Local Government Area

21	DEVELOPMENT CONSENT CONDITIONS FOR SENIORS HOUSING

Council **is not** aware of there being a current Site Compatibility Certificate (seniors housing) issued by the Director-General of the Department of Planning and Environment in respect of the land.

NOTE: This advice is based on information provided by the NSW Department of Planning and Environment.

22	SITE COMPATIBILITY CERTIFICATES AND DEVELOPMENT CONSENT CONDITIONS FOR AFFORDABLE RENTAL HOUSING

Council **is not** aware of there being a valid Site Compatibility Certificate (affordable rental housing) issued by the Director-General of the Department of Planning and Environment in respect of the land.

NOTE: This advice is based on information provided by the NSW Department of Planning and Environment.

NOTE

CONTAMINATED LAND MANAGEMENT ACT 1997

The following matters are prescribed by section 59 (2) of the *Contaminated Land Management Act 1997* as additional matters to be specified in a planning certificate:

(a) The land to which the certificate relates is significantly contaminated land within the meaning of that Act - if the land (or part of the land) is significantly contaminated land at the date when the certificate is issued,

No

(b) The land to which the certificate relates is subject to a management order within the meaning of that Act - if it is subject to such an order at the date when the certificate is issued,

No

(c) The land to which the certificate relates is the subject of an approved voluntary management proposal within the meaning of that Act - if it is the subject of such an approved proposal at the date when the certificate is issued,

No

(d) The land to which the certificate relates is subject to an ongoing maintenance order within the meaning of that Act - if it is subject to such an order at the date when the certificate is issued,

No

(e) The land to which the certificate relates is the subject of a site audit statement within the meaning of that Act - if a copy of such a statement has been provided at any time to the local authority issuing the certificate.

No

ADVICE PROVIDED PURSUANT TO S.10.7(5) OF THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT 1979

NOTE: SECTION 10.7(6) OF THE ACT STATES THAT A COUNCIL SHALL NOT INCUR ANY LIABILITY IN RESPECT OF ANY ADVICE PROVIDED IN GOOD FAITH PURSUANT TO SUBSECTION (5).

For any enquiries regarding this Certificate, please contact Council's Customer Contact Centre on 1300 463 954.



Tim Ennis
Signed on Behalf of Central Coast Council

LAND USE TABLE

Zone R2 Low Density Residential
Central Coast Local Environmental Plan 2022

1 Objectives of zone

- To provide for the housing needs of the community within a low density residential environment.
- To enable other land uses that provide facilities or services to meet the day to day needs of residents.
- To encourage best practice in the design of low density residential development.
- To ensure that non-residential uses do not adversely affect residential amenity or place unreasonable demands on services.
- To maintain and enhance the residential amenity and character of the surrounding area.

2 Permitted without consent

Home occupations; Recreation areas

3 Permitted with consent

Bed and breakfast accommodation; Boat launching ramps; Boat sheds; Building identification signs; Business identification signs; Centre-based child care facilities; Community facilities; Dual occupancies; Dwelling houses; Educational establishments; Emergency services facilities; Environmental facilities; Environmental protection works; Exhibition homes; Exhibition villages; Flood mitigation works; Group homes; Health consulting rooms; Home-based child care; Home businesses; Home industries; Information and education facilities; Jetties; Neighbourhood shops; Oyster aquaculture; Places of public worship; Pond-based aquaculture; Respite day care centres; Roads; Secondary dwellings; Semi-detached dwellings; Seniors housing; Sewage reticulation systems; Shop top housing; Tank-based aquaculture; Water recycling facilities; Water reticulation systems; Water storage facilities

4 Prohibited

Any development not specified in item 2 or 3

ABN 73 149 644 003
Your Ref: 1000 122 769:216364

1 August 2022

InfoTrack Pty Ltd
GPO Box 4029
SYDNEY NSW 2001

Dear Sir/Madam

69 Victory Parade, TASCOTT NSW 2250
Lot 15 DP 9417

In reply to your request for an internal sewerage connection plan for the above lot, please find enclosed your copy of this plan.

Should you require any further information regarding this matter, please contact Central Coast Council's Customer Services Section on 1300 463 954.

Yours faithfully

M Walsh

M Walsh
Signed on Behalf of Central Coast Council

Attachment:

THIS PLAN IS DIAGRAMMATIC ONLY
DISTANCES SCALED FROM THIS PLAN MAY NOT BE ACCURATE

GOSFORD CITY COUNCIL

SEWERAGE CONNECTION PLAN

PERMIT NO: ..... PLAN NO: 881690

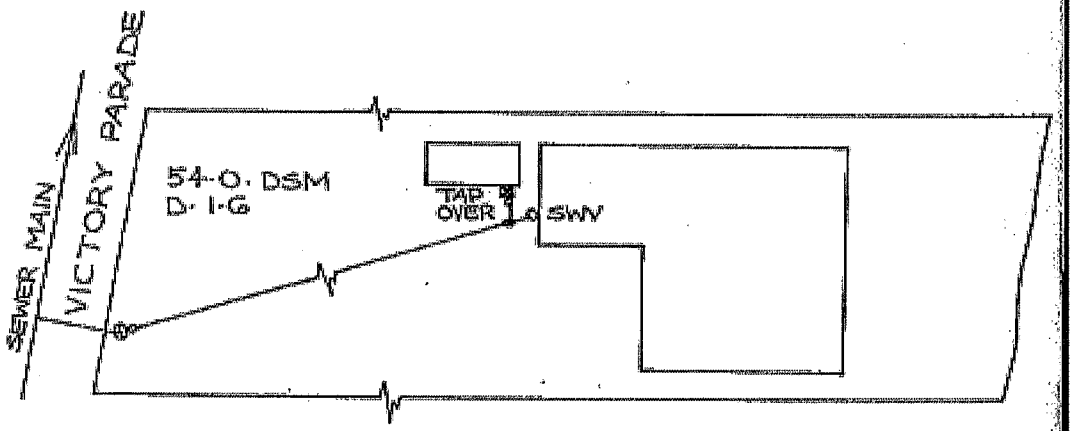
LICENSEE: E. DUNNE LICENCE NO: .....
(Please print)

I certify that this plan is a correct record of the house drainage at the below mentioned location as at this date.

LICENSEE'S SIGNATURE: ..... DATE: 10.4.88

SYMBOLS AND ABBREVIATIONS

Bt	Boundary trap	⋈FI	Relief valve	T	Tubs	H	Basin	sWS	Waste stack
⊕	Inspection shaft	—o—	Inspection opening	K	Kitchen sink	S	Shower	sBV	Soil vent pipe
■	Pit	sWen	Vertical pipe	W	Water closet	F	Floor waste		
⊠	Gully	sV	Vent pipe	B	Bath waste	M	Washing machine		



SCALE 1:250

DRAWN: K.MASTERS

Owner: H.DENNIS & W.OWENS

Lot No: 15 Sec: ..... DP: 9417

Street No: 69 Street: VICTORY PARADE

Locality: TASCOTT

Assessment No: 36307:8

OFFICE USE ONLY

Date paid: ...../...../..... Fee: .....

Plumber: E. DUNNE

Drainer: .....

Connection date: 28/4/88

Plumbing and Drainage Inspector: D. CLARK

ABN 73 149 644 003
1 August 2022

InfoTrack Pty Ltd
GPO Box 4029
SYDNEY NSW 2001

Dear Sir/Madam

Property: Lot 15 DP 9417
69 Victory Parade, TASCOTT NSW 2250
Your Reference: 1000 122 769:216366

Reference is made to your request for a Sewer Mains Diagram.

In this regard please now find attached a copy of the relevant information showing the sewer main/s location in relation to the property.

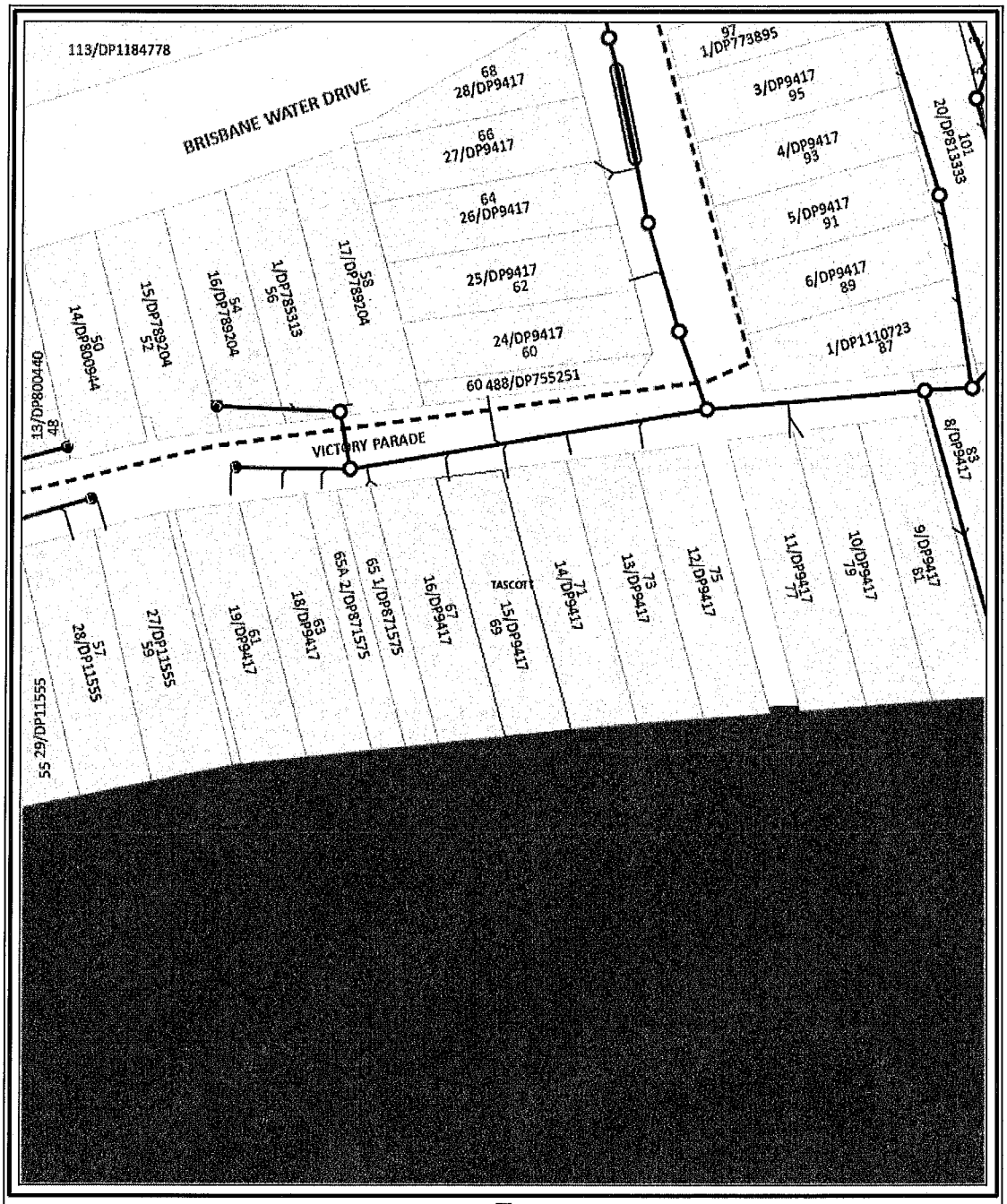
If you have any further enquiries regarding this diagram, please contact Central Coast Council's Customer Contact on 1300 463 954.

Yours faithfully

M Walsh

M Walsh
Signed on Behalf of Central Coast Council

Attach



Warning Note for Underground Plant Locations

This plan may not have been adjusted to take into account changes to boundaries, levels, fences or structures subsequent to the installation of the service/s. This plan is not to scale and all measurements are approximate only. The service/s indicated are expected to be in proximity to the location and depth shown on the plan. Where it is intended to rely on the accurate location of the service/s, the exact position and depth of the service/s should be ascertained on site by careful hand excavation. Council can provide an on-site advisory service on request to assist on this process. Persons undertaking work will be held responsible for any damage caused to Council's services. Any indication of materials should be used as a guide only.

Base Cadastre is part of the Digital Cadastral Database supplied by the Land and Property Information, (LPI), a division of the Department of Finance and Services. Any person whose legal rights may be affected, or intends to act on any cadastral information shown on this plan should verify such information by consulting the Department of Finance and Services before so acting.

Central Coast Council

Sewer Mains Diagram

Not to Scale

Issue Date: 01/08/2022

Legend

- Access Chamber
- Dead End
- Lamphole
- Sewer Manhole
- Vacuum Pot
- Valve
- Private Pump Station
- Pump Station
- Treatment Plant
- Reticulation Main
- Trunk Main
- Reticulation Main (Asbestos)
- Effluent Main
- Private Rising Main
- Rising Main
- Vacuum Main
- Rising Main (Asbestos)
- Sewer Encasement
- Abandoned Main
- Main Not in Use
- Applicants land

NSW GOVERNMENT | Revenue

Enquiry ID	3766427
Agent ID	81429403
Issue Date	01 Aug 2022
Correspondence ID	1750440594
Your reference	1000 122 769

INFOTRACK PTY LIMITED
GPO Box 4029
SYDNEY NSW 2001

Land Tax Certificate under section 47 of the *Land Tax Management Act, 1956.*

This information is based on data held by Revenue NSW.

Land ID	Land address	Taxable land value
D9417/15	69 VICTORY PDE TASCOTT 2250	NOT AVAILABLE

There is **no land tax** (including surcharge land tax) charged on the land up to and including the 2022 tax year.

Yours sincerely,

Scott Johnston

Chief Commissioner of State Revenue

Important information

Who is protected by a clearance certificate?
A clearance certificate states whether there is any land tax (including surcharge land tax) owing on a property. The certificate protects a purchaser from outstanding land tax liability by a previous owner, however it does not provide protection to the owner of the land.

When is a certificate clear from land tax?
A certificate may be issued as 'clear' if:
- the land is not liable or is exempt from land tax
- the land tax has been paid
- Revenue NSW is satisfied payment of the tax is not at risk, or
- the owner of the land failed to lodge a land tax return when it was due, and the liability was not detected at the time the certificate was issued.

Note: A clear certificate does not mean that land tax was not payable, or that there is no land tax adjustment to be made on settlement if the contract for sale allows for it.

When is a certificate not clear from land tax?
Under section 47 of the *Land Tax Management Act 1956,* land tax is a charge on land owned in NSW at midnight on 31 December of each year. The charge applies from the taxing date and does not depend on the issue of a land tax assessment notice. Land tax is an annual tax so a new charge may occur on the taxing date each year.

How do I clear a certificate?
A charge is removed for this property when the outstanding land tax amount is processed and paid in full. Payment can be made during settlement via an accepted Electronic Lodgement Network or at an approved settlement room.

To determine the land tax amount payable, you must use one of the following approved supporting documents:
- Current year land tax assessment notice. This can only be used if the settlement date is no later than the first instalment date listed on the notice. If payment is made after this date interest may apply.
- Clearance quote or settlement letter which shows the amount to clear.

The charge on the land will be considered removed upon payment of the amount shown on these documents

How do I get an updated certificate?
A certificate can be updated by re-processing the certificate through your Client Service Provider (CSP), or online at www.revenue.nsw.gov.au/taxes/land/clearance.

Please allow sufficient time for any payment to be processed prior to requesting a new version of the clearance certificate.

Land value, tax rates and thresholds
The taxable land value shown on the clearance certificate is the value used by Revenue NSW when assessing land tax. Details on land tax rates and thresholds are available at www.revenue.nsw.gov.au.

Contact details



Read more about Land Tax and use our online servce at www.revenue.nsw.gov.au



1300 139 816*



Phone enquiries
8:30 am - 5:00 pm, Mon. to Fri.

* Overseas customers call +61 2 7808 6906
Help in community languages is available.

Form 43
UCPR 36.11

D0001FLYKT

Issued: 22 June 2021 3:21 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Equity General
Registry	Supreme Court Sydney
Case number	2021/00179305

TITLE OF PROCEEDINGS

First Plaintiff	PP New Pty Ltd ACN 088406437
Second Plaintiff	KordaMentha Shelf Co (APMSPSAF) Pty Ltd
First Defendant	.

DATE OF JUDGMENT/ORDER

Date made or given	22 June 2021
Date entered	22 June 2021

TERMS OF JUDGMENT/ORDER

ORDERS:

Her Honour, Ward CJ in Eq, makes the following orders:

1. Make Orders in accordance with the Short Minutes of Order provided to the Court, initialled and dated by her Honour today.

The Court orders that:
1 On the solicitors for the Plaintiffs undertaking to pay the requisite filing fee and any other fees (if any), the Plaintiffs have leave to file in Court, returnable instanter:
(a) the Summons dated 22 June 2021;
(b) the affidavit of Bernard Colin Walrut affirmed 22 June 2021;
(c) the second affidavit of Bernard Colin Walrut affirmed 22 June 2021; and
(d) the affidavit of Catherine Margaret Conneely sworn 22 June 2021.

2 Pursuant to section 70 of the Trustee Act 1925 (NSW) (Trustee Act) KordaMentha Shelf Co (APMSPSAF) ACN 642 981 799 Pty Ltd of Level 31, 525S Collins Street, Melbourne VIC 3000 (New Trustee) be appointed in substitution for PP New Pty Ltd ACN 088 406 437 as trustee of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund) trust (Trust).

3 Pursuant to section 71 of the Trustee Act that all property held on trust for the Fund under the Trust (Property) be vested in the New Trustee, including but not limited to:
(a) 289,200 fully paid ordinary shares in Amcor Plc shares;
(b) 289,200 fully paid ordinary shares in Orora Ltd shares;
(c) lot 15 in deposited plan 9417 being the property located at 69 Victory Parade, Tascott NSW 2250;
(d) lot 16 in deposited plan 9417 being the property located at 67 Victory Parade, Tascott NSW 2250; and

(e) cash assets held in the following bank accounts:
(i) bank accounts with Bank Australia for Customer Number 2055554 (in the name of Apm Sick.& Accident Fund), having numbers:
(A) 19237311;
(B) 138010423;
(C) 138010430;
(D) 138010445;
(E) 138010482;
(F) 138011168;
(G) 138011169;
(H) 138011166;
(I) 138011167; and
(J) 138011186;
(ii) bank accounts with St George Bank having numbers 000 0392345349, 000 0393455671, 000 0393754611 and 059144771 (in the name of APM Sickness and Accident Fund); and/or
(iii) bank accounts otherwise in the name of the Fund, or managed by or on behalf of the Fund.

4 Pursuant to section 81 of the Trustee Act, section 90 of the Civil Procedure Act 2005 (NSW) and rule 36.1 of the Uniform Civil Procedure Rules 2005 (NSW), the New Trustee is authorised to undertake the following course of action (Course of Action):
(a) provide notice to current and past members of the Fund (Members), creditors, claimants and contributories or potential creditors, claimants and contributories of the Fund (Claimants) and the persons who have been acting as officeholders on behalf of the Fund (together, Interested Persons) (Notice):
(i) of the orders made in this proceeding;
(ii) seeking information and documentation about the Fund and Trust;
(iii) seeking notification of any claims in respect of the Property; and
(iv) seeking the Interested Persons' opinion about the winding up of the Fund or any alternatives to winding up the Fund.
(b) issue the Notice by:
(i) sending the Notice to the known email addresses of the Interested Persons;
(ii) sending the Notice to known addresses of the Interested Persons;
(iii) publishing the Notice on KordaMentha's website being www.kordamentha.com; and
(iv) publishing the Notice in The Australian and the Sydney Morning Herald;
(c) provide the Interested Persons with not less than 28 days' notice from publication of the Notice in the Sydney Morning Herald and The Australian so as to obtain professional advice and representation in respect of any matters the subject of the Notice;
(d) after the expiration of the 28 day notice period from publication of the Notice in the Sydney Morning Herald and The Australian, bring a further application to the Court seeking directions for the convening of a meeting of the Interested Persons to consider the Fund's future (and any other consequential directions to facilitate this);
(e) for the purposes of subparagraphs (a) to (d) above:
(i) conduct a review of the books and records of the Fund and any additional information obtained after issuing the Notice;
(ii) identify the Interested Persons;
(iii) liaise with the Interested Persons and financial institutions; and
(iv) identify the Property and liabilities of the Fund, including any Property held in the name of individuals or other third parties on behalf of the Fund;
(f) obtain professional representation for the purposes of subparagraphs (a) to (e) above;

5 Pursuant to section 85 of the Trustee Act, the First Plaintiff is relieved from any personal liability for breach of trust by reason only of commencement of this proceeding.

6 Pursuant to section 93 of the Trustee Act, the First Plaintiff's costs and expenses of and incidental to this proceeding are to be paid on an indemnity basis out of the assets of the Trust.

7 Pursuant to section 93 of the Trustee Act, the Second Plaintiff's costs and expenses of and incidental to this proceeding are to be paid on an indemnity basis out of the assets of the Trust.

8 Pursuant to section 59(4) of the Trustee Act, the Second Plaintiff's future remuneration and disbursements in connection with the Course of Action are to be paid from the assets of the Trust on an indemnity basis, as and when the Second Plaintiff considers appropriate subject to order 10 below.

9 Pursuant to s.90 of the Civil Procedure Act, the Second Plaintiff make such application for advice and/or orders as it may be advised, within 120 days of the issuing of a Notice as contemplated by order 4(a) above, and any person claiming an interest in the affairs or property of the Fund and/or Trust shall be entitled to seek leave to appear in any such proceeding.

10 Pursuant to s.90 of the Civil Procedure Act, at least every 6 months from the date hereof until further or other order, the Second Plaintiff make application to the Court for review of its remuneration and disbursements paid in accordance with order 8 in the prior 6 month period.

11 The Second Plaintiff have leave to apply to Ward CJ in Eq in chambers to amend or vary the terms of orders 3, 4 or 9 if any circumstances so require.

SEAL AND SIGNATURE



Signature	J.Dermoudy (L.S.)
Capacity	Chief Clerk
Date	22 June 2021

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

Form 43
UCPR 36.11

D0001HMVHL

Issued: 4 November 2021 3:08 PM

JUDGMENT/ORDER

COURT DETAILS	
Court	Supreme Court of NSW
Division	Equity
List	Equity General
Registry	Supreme Court Sydney
Case number	2021/00179305

TITLE OF PROCEEDINGS	
First Applicant	PP New Pty Ltd ACN 088406437
First Respondent	.

DATE OF JUDGMENT/ORDER	
Date made or given	2 November 2021
Date entered	4 November 2021

TERMS OF JUDGMENT/ORDER

ORDERS:

Her Honour, Ward CJ in Eq, makes the following orders:

1. Make orders in accordance with the Short Minutes of Order provided to the Court, initialled and dated by her Honour today.

Short Minutes of Order:

1. The Second Plaintiff (New Trustee) has leave to file in Court the affidavit of Catherine Margaret Conneely sworn 28 October 2021 and the affidavit of Catherine Margaret Conneely sworn 2 November 2021.

2. Pursuant to section 81 of the Trustee Act 1925 (NSW) (Trustee Act), and sections 61 and 90 of the Civil Procedure Act 2005 (NSW) (Civil Procedure Act) and rules 2.1 and 36.1 of the Uniform Civil Procedure Rules 2005 (NSW), New Trustee is authorised to undertake the following course of action (Second Course of Action):

(a) provide notice (Second Notice) to the current and past members of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund), creditors, claimants and contributories or potential creditors, claimants and contributories of the Fund, and the persons who have been acting as officeholders on behalf of the Fund (together, Interested Persons):

(i) of the orders made in respect of this application and any reasons for judgment;
(ii) of New Trustee's intention to issue the Report (as defined in sub-paragraph (c) below) to Interested Persons and convene and hold a meeting (First Meeting) of Interested Persons by 31 December 2021, unless adjourned in accordance with sub-paragraph (e) below;
(iii) seeking any additional information and documentation about the Fund and the Fund trust (Trust);

(iv) seeking notification of any claims in respect of any property (Property) held on trust for the Fund under the Trust; and
(v) seeking their opinion about the winding up of the Fund or any alternatives to winding up the Fund;

(b) issue the Second Notice by:

(i) sending the Second Notice to the known email addresses of the Interested Persons;
(ii) sending the Second Notice to the known postal addresses of the Interested Persons;
(iii) publishing the Second Notice on https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund (the New Trustee Website); and
(iv) publishing the Second Notice in the The Australian, the Sydney Morning Herald and the Daily Telegraph;

(c) prepare and issue a report to Interested Persons (Report) via email to known email addresses of Interested Persons and downloadable from the New Trustee Website, which Report is to include information about the following:

(i) the appointment of New Trustee as trustee of the Fund;
(ii) the Fund's history, current status, property, affairs, and financial circumstances;
(iii) New Trustee's investigations into the affairs of the Fund and work undertaken since its appointment;
(iv) an outline of options concerning the future of the Fund and, if and to the extent that New Trustee considers it appropriate, any recommendation(s) and the reasons for any such recommendation(s);
(v) notice of the First Meeting (which must be provided not less than two weeks before the scheduled date of the First Meeting); and
(vi) a proxy form to vote at the First Meeting in respect of the future of the Fund and any other resolutions that New Trustee considers appropriate for this purpose;

(d) hold the First Meeting via video teleconference;

(e) if required, adjourn the First Meeting (Adjourned First Meeting) for a period of no more than 45 business days and prepare and issue a supplementary report to Interested Persons (Supplementary Report), subject to the following:

(i) any Supplementary Report is to be issued to Interested Persons via email to known email addresses of Interested Persons and downloadable from the New Trustee Website, and is to include:

(A) notice of the Adjourned Meeting (which must be provided not less than two weeks before the scheduled date of the Adjourned Meeting); and
(B) a proxy form to vote at the Adjourned Meeting in respect of the future of the Fund and any other resolutions New Trustee considers appropriate for this purpose; and

(ii) the Adjourned Meeting is to be held via video teleconference;

(f) following the First Meeting or any Adjourned Meeting, make an application to the Court to report on the outcome of the meeting(s), and seek directions and orders for the future of the Fund, further conduct of the management of the Fund, and/or the determination of any questions arising in connection with the Trust and/or the Fund;

(g) for the purposes of the above sub-paragraphs:

(i) conduct any further review of the books and records of the Fund and any additional information obtained after issuing the Second Notice;
(ii) liaise with the Interested Persons, financial institutions and any other persons associated with the Fund; and

(iii) identify the Property and liabilities of the Fund, including any Property held in the name of individuals or other third parties on behalf of the Fund;

(h) open new accounts (each a New Account) in the name of the Fund with St George Bank for each of the following accounts (each a Bank Australia Account) presently held with Bank Australia in the name of the Fund:

(i) transaction account 7311;
(ii) term deposit 0423;
(iii) term deposit 0430;
(iv) term deposit 0445;
(v) term deposit 0482;
(vi) term deposit 1168;
(vii) term deposit 1169;
(viii) term deposit 1166;
(ix) term deposit 1167; and
(x) term deposit 0486;

(i) transfer the funds held in each Bank Australia Account into the corresponding New Account;

(j) in respect of the New Accounts and the following accounts in the name of the Fund presently held with St George Bank, to the extent the account is a term deposit, reinvest the term deposit as required:

(i) transaction account 4771;
(ii) term deposit 5349;
(iii) term deposit 5671; and
(iv) term deposit 4611;

(k) obtain professional representation and advice for the purposes of sub-paragraphs (a) to (j) above.

3. Pursuant to section 7 of the Court Suppression and Non-publication Orders Act 2010 (NSW), on the grounds that the order is necessary to prevent prejudice to the proper administration of justice and otherwise necessary in the public interest and that public interest significantly outweighs the public interest in open justice, until further order of the Court, the following documents (Documents):

(a) pages 80, 223, 226, 229, 232, 233, 234, 235 and 237 of exhibit marked “BCW-1” to the affidavit of Bernard Colin Walrut affirmed 22 June 2021; and

(b) confidential exhibit marked “CMC-4” to the affidavit of Catherine Margaret Conneely sworn 28 October 2021,

are to be marked “confidential” on the Court file and are not to be provided or disclosed to any person other than:

(a) New Trustee and the officers and staff of KordaMentha; and

(b) the legal advisors of the New Trustee.

4. Pursuant to section 85 of the Trustee Act, New Trustee is relieved from any personal liability for breach of trust in connection with the reinvestment of the following term deposits:

(a) St George Bank term deposit 5349;

(b) St George Bank term deposit 4611; and

(c) Bank Australia term deposit 0445.

5. Pursuant to section 93 of the Trustee Act, New Trustee's costs and expenses of and incidental to this application are to be paid on an indemnity basis out of the assets of the Trust.

6. Pursuant to section 59(4) of the Trustee Act, New Trustee's future remuneration and disbursements in connection with the Second Course of Action are to be paid from the assets of the Trust on an indemnity basis, as and when New Trustee considers appropriate, subject to order 8 below.

7. Pursuant to section 90 of the Civil Procedure Act, New Trustee make such application for advice and/or orders as it may be advised, within 120 days of holding the First Meeting or Adjourned First Meeting as contemplated by order 2 above, and any Interested Persons shall be entitled to seek leave to appear in any such proceeding.

8. Vary Order 10 of the orders made on 22 June 2021 to require the Second Plaintiff to make application to the Court for review of its remuneration and disbursements paid in accordance with:

(a) Order 8 of the orders made on 22 June 2021; and

(b) Order 6 above,

within four weeks after the Court determines the application referred to at Order 2(f) above.

9. Pursuant to section 90 of the Civil Procedure Act that, at least every six months from the date hereof until further or other order, New Trustee make an application to the Court for review of its remuneration and disbursements paid in accordance with order 6 in the prior six-month period.

10. New Trustee have leave to apply to Ward CJ in Eq in chambers on five (5) days' notice to amend or vary the terms of orders 2 and 7, or if any circumstances so require.

SEAL AND SIGNATURE

Signature	Chris D'Aeth
Capacity	Principal Registrar
Date	4 November 2021

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

FURTHER DETAILS ABOUT Applicant(s)

First Applicant

Name	PP New Pty Ltd ACN 088406437
Address	Level 2 109 Burwood Road HAWTHORN VIC 3122
Telephone	
Fax	
E-mail	

Client reference

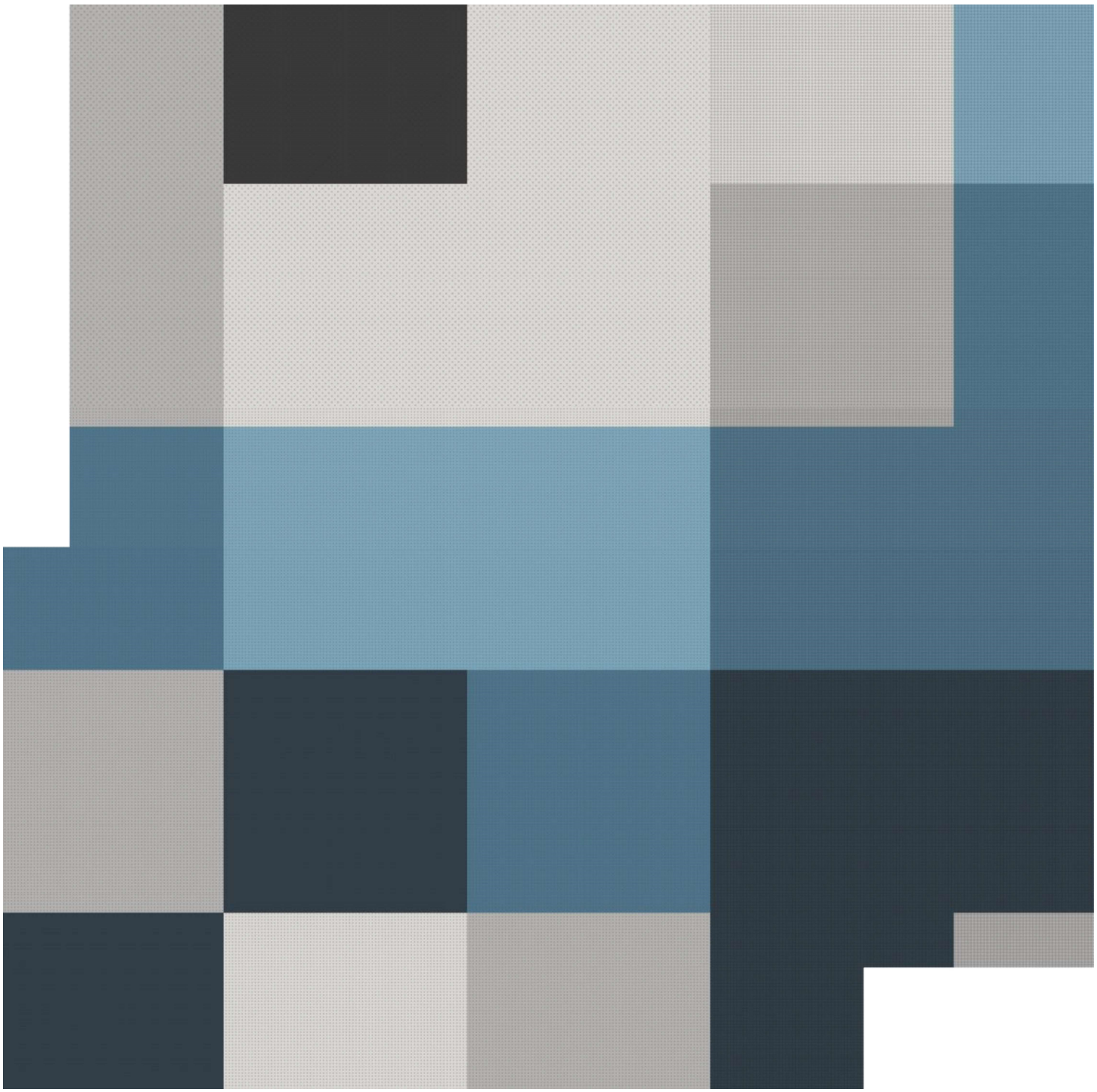
Legal representative for plaintiffs

Name	Bernard Colin Walrut
Practicing certificate number	51098
Address	Norton Rose Fulbright Australia Level 5 60 Martin Place SYDNEY NSW 2000
DX address	
Telephone	
Fax	
Email	aaron.kam@nortonrosefulbright.com
Electronic service address	aaron.kam@nortonrosefulbright.com

FURTHER DETAILS ABOUT Respondent(s)

First Respondent

Name	.
Address	



APM Security Plan Sickness & Accident Fund ('Fund')

ABN 57 413 197 086
KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee')

Report by the New Trustee

24 November 2021

Liability limited by a scheme approved under Professional Standards Legislation

KordaMentha

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1 Executive summary

1.1 Appointment of New Trustee

On 22 June 2021, by Order of the Supreme Court of New South Wales ('the First Order'), the New Trustee was appointed to replace PP New Pty Ltd (ACN 088 406 437) ('PP New') as trustee of the Fund trust ('Trust'). Pursuant to the Order and section 71 of the *Trustee Act 1925* (NSW) ('Trustee Act'), all property held on trust for the Fund vested in the New Trustee from this date. A full copy of the Order and further details of the New Trustee's appointment is available at https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund.

On appointment the New Trustee:

- assumed control of the Fund's operations and assets
- communicated with all key stakeholders including Interested Persons (as defined below), statutory authorities, essential service providers, and creditors
- placed appropriate insurance cover
- implemented new controls for transactional banking and payments.

On 2 November 2021, further orders were made by the Supreme Court of New South Wales (proceeding no 2021/00179305) to require the New Trustee to convene a meeting of Interested Persons to consider the future of the Fund ('the Second Order'). A full copy of the Second Order and reasons for judgement are included at Appendix A of this report and are available at https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund.

1.2 Meeting of Interested Persons

Pursuant to the Second Order, the New Trustee is required to convene a meeting of current and past members of the Fund, creditors, claimants and contributories or potential creditors, claimants and contributories, and persons acting as officeholders on behalf of the Fund (together 'Interested Persons') to consider the future of the Fund ('the Meeting').

Pursuant to the Second Order, the New Trustee is also required to prepare and issue a report to Interested Persons. This report has been issued pursuant to the Second Order and sets out the Fund's history, property, affairs, and financial circumstances and provides a recommendation as to the future of the Fund.

Interested Persons will then be permitted to vote at the Meeting as to whether they wish for:

- the Fund to be continued in some capacity, or
- the Fund to be wound up.

1.2.1 Recommendation

It is the recommendation of the New Trustee that the Fund be wound up, due, in part, to the:

- extended time for which the Fund has been held in a passive state
- uncertainties as to the status of Interested Persons with respect to the Fund, resolution of which requires obtaining advice from lawyers and Counsel, and most likely seeking guidance of the Court
- significant cost, logistical and legal challenges that would need to be overcome to continue and manage the Fund and its assets in some capacity.

The recommendation of the New Trustee is detailed further in section 4.1.3 of this report.

1.2.2 Notice of Meeting

The Meeting will be held via online videoconference on Microsoft Teams on 9 December 2021 at 10:00am AEDT. Registration for the meeting will commence at 9.30 am AEDT.

A Notice of Meeting is attached as Appendix B of this report.

1.2.3 Virtual meeting

The Meeting will be held via videoconference on Microsoft Teams. At the Meeting, you will be able to ask questions and vote on resolutions.

If you wish to attend the Meeting, please send confirmation of your attendance via email to botanymillfund@kordamentha.com or fax to (02) 8257 3099 by 5.00 pm 8 December 2021. Once we receive your details, we will provide you with the link to access the Meeting.

If you want to ensure your vote is recorded ahead of time or are unable to attend the virtual meeting, please complete and return the Proposal Voting Form by no later than 5:00pm 8 December 2021. A copy of the Proposal Voting Form is enclosed at Appendix C of this report.

Resolutions put to Interested Persons will be resolved via a poll. The New Trustee will consider a resolution passed if a majority of the Interested Persons (whether in person or by proxy) vote in favour of the resolution. Pursuant to the Second Order, following the Meeting, the New Trustee is required to make an application to the Court to report on the outcome and seek directions and orders for the future of the Fund.

The form is to be returned by email to botanymillfund@kordamentha.com, faxed to (02) 8257 3099 or by mail to KordaMentha at GPO Box 2523, Sydney NSW 2001, to the attention of Elyse Diamond.

Your name will be visible to other attendees at the Meeting. This information is also required to be included on the attendance register and attached to the minutes of the Meeting, which will likely be provided to Court at a later date on a confidential basis.

Further information relating to the Meeting can be found on the KordaMentha website at https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund.

2 Background to the Fund

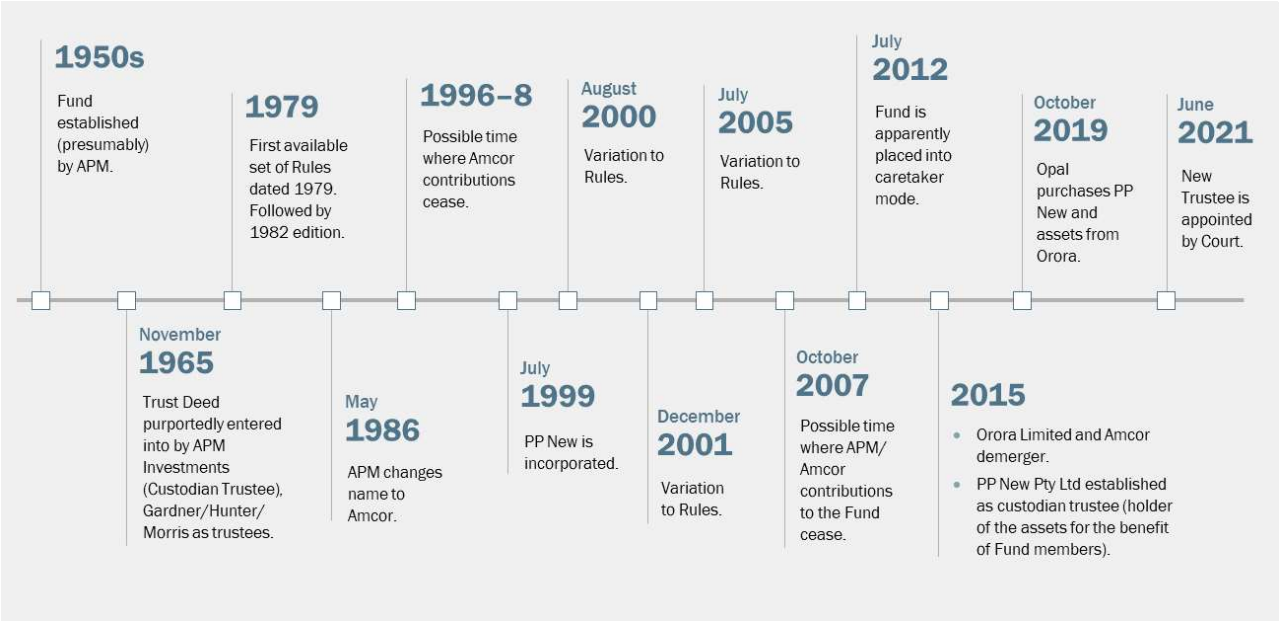
2.1 History of the Fund

The Fund appears to have been established in or around the 1950s for the purpose of providing benefits to full-time employees of Australian Paper Manufacturers Ltd (ACN 000 017 372) ('APM') based in New South Wales, as well as employees of a separate entity known as Demcon. APM was subsequently renamed APM Ltd in 1984, Amcor Ltd in 1986 and Amcor Pty Ltd in August 2019 ('Amcor').

It is understood that Fund members largely encompassed full time employees associated with APM's paper mill at Botany Road, Matraville NSW 2036 ('Botany Mill').

The books and records provided to the New Trustee reveal the Fund is not incorporated nor registered and, historically, both individuals and an entity associated with APM, APM Investments Pty Ltd (ACN 004 345 868) (previously named A.P.M. Investments Proprietary Ltd in 1955 and then Amcor Investments Proprietary Ltd in 1986) ('APM Investments'), have held assets and investments on trust for the Fund.

Since its establishment, ownership of the Botany Mill itself, and the ensuing management of the Fund, has been transferred to several entities and is set out in the following timeline:



The New Trustee understands PP New, as a former wholly owned subsidiary of Orora Limited (ACN 004 275 165) ('Orora'), took on the role of custodian trustee of the Fund from Amcor following the demerger of Orora and Amcor in 2015. On 10 April 2015, PP New (then a wholly owned subsidiary of Orora), replaced APM Investments as custodian trustee of the Trust.

In 2020, Orora's Australasian fibre business, including PP New, was acquired by Opal Packaging Australia Pty Ltd (ACN 636 682 883) ('Opal'). Opal itself is a wholly owned subsidiary of Paper Australia Pty Ltd, with its ultimate parent company being Nippon Paper Industries Co., Ltd, a company domiciled in Japan.

The books and records of the Fund reveal the Fund has been in 'caretaker mode' since the B7 and B8 paper machines at the Botany Mill were decommissioned in or around 2012, with contributions from members ceasing from 1 July 2012. Since PP New became custodian trustee of the Fund, its primary function has been to hold assets on trust for the Fund and to continue ongoing maintenance of the Fund's two properties at Point Clare, NSW.

2.2 Committee members and other officeholders

The books and records reveal that several committees of management ('Committee') governed the affairs of the Fund over its history. The Committee typically consisted of nine members.

Since 2012, the Fund appears to have been governed by a Committee of three to five officeholders, with the last recorded Committee having ceased in or around late August 2019. At that time, it appears there were only three remaining Committee members. We have been advised these three officeholders are no longer employed at the Botany Mill and no functioning Committee has been in place since.

2.3 Rules

The Fund's management is understood to have been governed by published rules as purportedly varied from time to time ('Rules'). Various iterations of the Rules have been identified in the books and records of the Fund in the New Trustee's possession, with copies also provided by Interested Persons.

It is the intention of the New Trustee to seek advice and the direction of the Court to determine which set of Rules are in force and effect.

2.4 Historical financial position

The Fund's financial statements were last prepared as at 30 June 2014. Appendix D is an excerpt of these financial statements for the financial years ending 30 June 2014, 30 June 2013 and 30 June 2012.

Investigations have revealed several of the assets detailed in the 30 June 2014 financial report to be still on hand. An update on assets held by the Fund can be found in section 3 of this report.

3 Update on the progress of the New Trustee

Pursuant to the First Order, the New Trustee has undertaken the following actions to date:

- identified the assets, including real property, shares and cash, ('Property')
- identified and quantified the liabilities of the Fund
- assumed control of the Fund's operations and Property
- conducted a review of the books and records of the Fund
- undertaken a process of advertising to Interested Persons
- liaised with Interested Persons and financial institutions
- communicated with all key stakeholders including Interested Persons, statutory authorities, essential service providers, and creditors
- placed appropriate insurance cover
- implemented new controls for transactional banking and payments.

An overview of the actions taken in respect of the requirements of the First Order is set out below.

3.1 Books and records review

The books and records of the Fund consisted of over 7,000 individual documents which were made available to the New Trustee in or around June 2021. The New Trustee has created electronic versions of these documents which are stored in an online repository and review platform, and a comprehensive review has been undertaken to identify critical Fund records.

3.2 Identifying the Interested Persons

3.2.1 Issuing the Notice of New Trustee

The First Order provided for a notice ('Notice') to be issued to the Interested Persons to:

- notify of the orders made in proceeding 2021/00179305
- seek information and documentation about the Fund and Trust
- seek notification of any claims in respect of the Property
- seek opinions about the winding up of the Fund or any alternatives to winding up the Fund.

Pursuant to the First Order, the New Trustee issued the Notice by:

- publishing the Notice on KordaMentha's website on 1 July 2021
- publishing the Notice in The Australian, Sydney Morning Herald and the Daily Telegraph newspapers on 6 July 2021
- liaising with Opal staff for correspondence regarding the Notice to be published on the internal employee network by Opal on behalf of the previous trustee, PP New, on 6 July 2021
- sending the Notice to known addresses and email addresses of last known members on 13 July 2021
- sending the Notice to other identified Interested Persons via known addresses and email addresses on 13 July 2021
- sending Notice to a subsequent batch of identified Interested Persons via post on 28 July 2021.

3.2.2 Responses received

As a result of the advertising process and a review of the books and records of the Fund, a listing of current members, past members, or otherwise Interested Persons has been collated comprising:

- the 32 members who were considered 'current' members of the Fund in the books and records on or around June 2012, when the Fund entered caretaker mode
- an additional 21 Interested Persons who have contacted the New Trustee in response to the issued Notice
- members who have been identified through the available books and records as having made claims at some point in the Fund's history, totalling 89 individuals.

Interested Persons were requested to provide any supporting information they held in respect of their membership of the Fund. For those Interested Persons yet to provide the requested documentation, please do so before the Meeting.

Determinations as to the validity of each of these potential classes of membership has not yet been made by the New Trustee and will be subject to judicial advice from the Court.

3.3 Identifying the assets and liabilities of the Fund

Pursuant to the Order, the New Trustee has commenced the process of identifying the assets and liabilities of the Fund.

A summary of the assets of the Fund as at 17 November 2021 is provided in the table below:

Overview of Fund assets at 17 November 2021

Asset	Description	Estimated value
Cash	• Several transaction accounts and term deposits held with St George and Bank Australia. • At the time of appointment, estimated $0.68m with St George and $1.45m with Bank Australia.	Total cash position $1.88m.
Shares	• 289,200 fully paid ordinary shares in Amcor CDI (ASX:AMC). • 231,360 fully paid ordinary shares in Orora Limited (ASX:ORA).	Amcor holding $5.06m (@ $16.77 per share). Orora holding $0.78m (@ $3.35 per share).
Real property	• Lot 16 in deposited plan 9417, being the property located at 67 Victory Parade Tascott NSW 2250 • Lot 15 in deposited plan 9417, being property located at 69 Victory Parade Tascott NSW 2250 (together 'the Properties').	Market value of: • $2.05m for 67 Victory Parade; and • $1.55m for 69 Victory Parade.
Total estimated asset value		**$11.10 million**

3.4 Taxation

The Australian Taxation Office ('ATO') was formally notified of the First Order and the appointment of the New Trustee on 28 June 2021. The ATO provided copies of correspondence between the ATO and the Fund, including the Fund's historical tax lodgements, on 17 September 2021.

The New Trustee has recently commenced a review of the tax status of the Fund to determine whether outstanding taxation returns are required and/or whether the Fund is entitled to refunds from the ATO.

4 Alternatives available for consideration by Interested Persons

Set out below are the two potential alternatives available for consideration by Interested Persons of the Fund, being:

1. continuation of the Fund in some capacity, or
2. winding up the Fund.

4.1.1 Continuation of the Fund

The continued operation of the Fund may be possible in some capacity. However, the New Trustee is of the view several issues would likely be encountered in pursuing this option, many of which will not be resolved unless and until the Fund is wound up. **Accordingly, the New Trustee does not consider this to be a viable option, open to consideration by Interested Persons.** Some of the more significant matters which mean continuation of the Fund is not practical include:

- the Fund has been effectively dormant for the past nine years since being placed into 'caretaker mode'. There have not been any contributions, active members, or clear purpose for the Fund's continued operation in the past nine years
- a review of the books and records of the Fund has not revealed any significant interest in resuming Fund operations having been expressed by former employees, former and current members, or other Interested Persons
- as discussed in section 3 of the report, the previous trustee is no longer affiliated with the Fund. Additionally, the New Trustee has been appointed, initially, for the purposes of gathering information in respect of the Fund, contacting, and

reporting to Interested Persons on the affairs of the Fund and convening a meeting for the purpose of the Interested Persons determining the future of the Fund

- maintaining the New Trustee, or seeking a replacement trustee, would be an expensive undertaking, and unlikely to be in the best financial interests of the Interested Persons. Prolonging any external management of the Fund would involve significant fees incurred and diminish the value of the assets in the Trust. The alternative of reinstating a (willing) Committee to manage the Fund would be an expensive and complex process
- significant and detailed investigations are required in order to ascertain the correct legal and taxation status of the Fund. As discussed in Section 2.1, the Fund pre-dates compulsory superannuation, meaning consideration needs to be given to the Fund's status as an unincorporated association or otherwise and the associated taxation implications. We estimate these costs to be in the range of $50,000 to $100,000 initially. Although the New Trustee will be required to undertake certain investigations in a wind-up scenario, in the event the Fund is continued, the New Trustee (or replacement trustee or new Committee) would incur significant additional and/or ongoing costs, including but not limited to, ensuring that the most appropriate legal structure for the Fund is selected and that the Fund complies with its ongoing taxation requirements
- the Trust Deed has not been located in the books and records of the Fund. There is no clear documentary evidence as to how the affairs of the Trust can be governed or assets managed in a long-term capacity. This would require significant legal fees to establish and execute, along with a direction from the Court
- there is uncertainty as to which set of Rules govern the affairs of the Fund, meaning there is no clear path for a replacement trustee or new Committee to manage the Fund's affairs, nor is it necessarily clear as to which Interested Persons are entitled to benefit from the Fund and its assets. It is likely a new set of Rules may need to be established; however, this would be a difficult and costly undertaking without the establishment of a revised Trust Deed and functioning Committee
- based on the Rules available in the books and records, it appears that the Trustees' powers are limited to the investment of the monies of the Fund, with management and ultimate control undertaken by the Committee. There is no functioning Committee at present however as per the First Order and the Second Order, the New Trustee has limited management powers (in addition to holding the Property on trust for the Fund) in order to allow it to report to Interested Persons on the affairs of the Fund and convene a meeting of Interested Persons to consider the future of the Fund. As a practical matter, unless and until members of the Fund can be identified and the presently applicable Rules are identified, it would not be possible to appoint a Committee of the type envisaged in the Rules which have been reviewed to date
- a new set of Rules, or, at a minimum, significant amendments to the Rules would be required, particularly as membership criteria based on employment does not reflect the current ownership of the Botany Mill or employment status of the majority of the Fund's members. The development of a new set of Rules would require member input and approval and likely direction from the Court.

The New Trustee is of the opinion there is a significant cost impost on the Fund and Interested Persons in attempting to reach a resolution on the above which far outweighs any benefits to Interested Persons as it stands today. Coupled with the lack of clear ongoing purpose of the Fund, **it is not recommended that the Fund continue.**

4.1.2 Winding up the Fund

It is the recommendation of the New Trustee that the Fund be wound up.

The New Trustee is of the view that winding up the Fund has several advantages, including:

- from a review of the books and records, it appears the wind-up of the Fund has been a preferred course of action of several past members of the Fund, following it entering 'caretaker mode' in 2012
- aligning the wind up of the Fund with the cessation/retirement of the majority of the Fund's members – given the Fund was initially established to provide benefits to the employees of the Botany Mill, the Botany Mill has since been decommissioned and the majority of the Fund's members are no longer engaged in employment at the Botany Mill
- given the time which has elapsed since the Fund entered 'caretaker mode' and the state of the books and records of the Fund, the Fund cannot be managed in accordance with its Rules and would likely require, at a minimum, a new set of Rules. Given the initial purposes of the Fund and the status of the majority of the Fund's members, there is inherent uncertainty as to the form in which the Fund would be continued and its ultimate purpose. This would need to be covered in any new set of Rules and would require member input and approval and likely direction from the Court. The winding up of the Fund avoids this uncertainty
- although Court involvement will be required to confirm relevant courses of action in respect of the Rules and distribution of proceeds, no replacement trustee, re-formation of a Committee or prolonged external management would be required for the New Trustee to effectively manage a wind-up process of the Fund which will save significant time and consideration

- the winding up of the Fund is likely to yield a better financial outcome for the Interested Persons, due to avoiding significant fees in respect of any external management of the Fund, reinstating a Committee, cost of legal fees in establishing new applicable Rules and a trust deed for the Fund, and significant ongoing compliance costs.

The New Trustee is of the view that the winding up of the Fund has limited (if any) disadvantages in circumstances where the Fund has been in 'caretaker mode' and there have not been any contributions, active members, or clear purpose for the Fund's continued operation in the past nine years.

Due to the difficulties outlined in Section 4.1.1 and summarised advantages of winding up the Fund, **it is the New Trustee's recommendation that the Fund be wound up.**

4.1.3 Recommendation

It is the recommendation of the New Trustee that the Fund be wound up. The New Trustee makes this recommendation to Interested Persons as to the future of the Fund based on the information to hand and, in the best interests of all Interested Persons and other stakeholders of the Fund.

5 Next steps

5.1 Further Court application

Once the Meeting has been convened, and the views of the Interested Persons have been established, the New Trustee will apply to the Court for further directions on the future of the Fund. This is a requirement of the Second Order.

Should it be decided that the Fund be wound up, applications to the Court will also be required to resolve ambiguities on the Fund's governing Rules, asset realisations, confirm any proposed distribution of proceeds and seek any orders necessary to further effect the wind up of the Fund.

6 Other matters

6.1 Receipts and payments

A summary of the receipts and payments of the Fund, from the date of appointment of the New Trustee is attached at Appendix E.

6.2 Remuneration and disbursements

Pursuant to the First Order, the New Trustee's costs and expenses incidental to the initial proceeding have been paid on an indemnity basis out of the assets of the Fund. Pursuant to section 59(4) of the Trustee Act, the New Trustee's future remuneration and disbursements are to be paid from the assets of the Trust on an indemnity basis, as and when the New Trustee considers appropriate.

Pursuant to section 90 of the *Civil Procedure Act 2005* (NSW), the New Trustee must make an application to the Court for review of its remuneration and disbursements paid in the prior 6-month period. The New Trustee was originally required to seek Court review of its remuneration by 22 December 2021., however the Second Order provides the New Trustee must make an application to the Court within four weeks of the Court making an order in respect of the future of the Fund. This is currently anticipated to occur in the first quarter of calendar year 2022.

The summary of receipts and payments at Appendix E provides details of the remuneration and disbursements that have already been paid.

7 Further information

Interested Persons requiring further information regarding the Fund, or this report, can contact Elyse Diamond on (02) 8257 3014 or by email at botanymillfund@kordamentha.com.

Dated: 24 November 2021



Kate Conneely
Director, New Trustee



Scott Langdon
Director, New Trustee

Level 5, Chifley Tower
2 Chifley Square
Sydney NSW 2000

Appendix A Second Order and Reasons for Judgment

Form 43
UCPR 36.11

D0001HMVHL

Issued: 4 November 2021 3:08 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Equity General
Registry	Supreme Court Sydney
Case number	2021/00179305

TITLE OF PROCEEDINGS

First Applicant	PP New Pty Ltd ACN 088406437
First Respondent	.

DATE OF JUDGMENT/ORDER

Date made or given	2 November 2021
Date entered	4 November 2021

TERMS OF JUDGMENT/ORDER

ORDERS:

Her Honour, Ward CJ in Eq, makes the following orders:

1. Make orders in accordance with the Short Minutes of Order provided to the Court, initialled and dated by her Honour today.

Short Minutes of Order:

1. The Second Plaintiff (New Trustee) has leave to file in Court the affidavit of Catherine Margaret Conneely sworn 28 October 2021 and the affidavit of Catherine Margaret Conneely sworn 2 November 2021.

2. Pursuant to section 81 of the Trustee Act 1925 (NSW) (Trustee Act), and sections 61 and 90 of the Civil Procedure Act 2005 (NSW) (Civil Procedure Act) and rules 2.1 and 36.1 of the Uniform Civil Procedure Rules 2005 (NSW), New Trustee is authorised to undertake the following course of action (Second Course of Action):

(a) provide notice (Second Notice) to the current and past members of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund), creditors, claimants and contributories or potential creditors, claimants and contributories of the Fund, and the persons who have been acting as officeholders on behalf of the Fund (together, Interested Persons):

(i) of the orders made in respect of this application and any reasons for judgment;
(ii) of New Trustee's intention to issue the Report (as defined in sub-paragraph (c) below) to Interested Persons and convene and hold a meeting (First Meeting) of Interested Persons by 31 December 2021, unless adjourned in accordance with sub-paragraph (e) below;
(iii) seeking any additional information and documentation about the Fund and the Fund trust (Trust);

(iv) seeking notification of any claims in respect of any property (Property) held on trust for the Fund under the Trust; and
(v) seeking their opinion about the winding up of the Fund or any alternatives to winding up the Fund;

(b) issue the Second Notice by:

(i) sending the Second Notice to the known email addresses of the Interested Persons;
(ii) sending the Second Notice to the known postal addresses of the Interested Persons;
(iii) publishing the Second Notice on https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund (the New Trustee Website); and
(iv) publishing the Second Notice in the The Australian, the Sydney Morning Herald and the Daily Telegraph;

(c) prepare and issue a report to Interested Persons (Report) via email to known email addresses of Interested Persons and downloadable from the New Trustee Website, which Report is to include information about the following:

(i) the appointment of New Trustee as trustee of the Fund;
(ii) the Fund's history, current status, property, affairs, and financial circumstances;
(iii) New Trustee's investigations into the affairs of the Fund and work undertaken since its appointment;
(iv) an outline of options concerning the future of the Fund and, if and to the extent that New Trustee considers it appropriate, any recommendation(s) and the reasons for any such recommendation(s);
(v) notice of the First Meeting (which must be provided not less than two weeks before the scheduled date of the First Meeting); and
(vi) a proxy form to vote at the First Meeting in respect of the future of the Fund and any other resolutions that New Trustee considers appropriate for this purpose;

(d) hold the First Meeting via video teleconference;

(e) if required, adjourn the First Meeting (Adjourned First Meeting) for a period of no more than 45 business days and prepare and issue a supplementary report to Interested Persons (Supplementary Report), subject to the following:

(i) any Supplementary Report is to be issued to Interested Persons via email to known email addresses of Interested Persons and downloadable from the New Trustee Website, and is to include:

(A) notice of the Adjourned Meeting (which must be provided not less than two weeks before the scheduled date of the Adjourned Meeting); and
(B) a proxy form to vote at the Adjourned Meeting in respect of the future of the Fund and any other resolutions New Trustee considers appropriate for this purpose; and

(ii) the Adjourned Meeting is to be held via video teleconference;

(f) following the First Meeting or any Adjourned Meeting, make an application to the Court to report on the outcome of the meeting(s), and seek directions and orders for the future of the Fund, further conduct of the management of the Fund, and/or the determination of any questions arising in connection with the Trust and/or the Fund;

(g) for the purposes of the above sub-paragraphs:

(i) conduct any further review of the books and records of the Fund and any additional information obtained after issuing the Second Notice;
(ii) liaise with the Interested Persons, financial institutions and any other persons associated with the Fund; and

(iii) identify the Property and liabilities of the Fund, including any Property held in the name of individuals or other third parties on behalf of the Fund;

(h) open new accounts (each a New Account) in the name of the Fund with St George Bank for each of the following accounts (each a Bank Australia Account) presently held with Bank Australia in the name of the Fund:

(i) transaction account 7311;
(ii) term deposit 0423;
(iii) term deposit 0430;
(iv) term deposit 0445;
(v) term deposit 0482;
(vi) term deposit 1168;
(vii) term deposit 1169;
(viii) term deposit 1166;
(ix) term deposit 1167; and
(x) term deposit 0486;

(i) transfer the funds held in each Bank Australia Account into the corresponding New Account;

(j) in respect of the New Accounts and the following accounts in the name of the Fund presently held with St George Bank, to the extent the account is a term deposit, reinvest the term deposit as required:

(i) transaction account 4771;
(ii) term deposit 5349;
(iii) term deposit 5671; and
(iv) term deposit 4611;

(k) obtain professional representation and advice for the purposes of sub-paragraphs (a) to (j) above.

3. Pursuant to section 7 of the Court Suppression and Non-publication Orders Act 2010 (NSW), on the grounds that the order is necessary to prevent prejudice to the proper administration of justice and otherwise necessary in the public interest and that public interest significantly outweighs the public interest in open justice, until further order of the Court, the following documents (Documents):

(a) pages 80, 223, 226, 229, 232, 233, 234, 235 and 237 of exhibit marked “BCW-1” to the affidavit of Bernard Colin Walrut affirmed 22 June 2021; and

(b) confidential exhibit marked “CMC-4” to the affidavit of Catherine Margaret Conneely sworn 28 October 2021,

are to be marked “confidential” on the Court file and are not to be provided or disclosed to any person other than:

(a) New Trustee and the officers and staff of KordaMentha; and

(b) the legal advisors of the New Trustee.

4. Pursuant to section 85 of the Trustee Act, New Trustee is relieved from any personal liability for breach of trust in connection with the reinvestment of the following term deposits:

(a) St George Bank term deposit 5349;

(b) St George Bank term deposit 4611; and

(c) Bank Australia term deposit 0445.

5. Pursuant to section 93 of the Trustee Act, New Trustee's costs and expenses of and incidental to this application are to be paid on an indemnity basis out of the assets of the Trust.

6. Pursuant to section 59(4) of the Trustee Act, New Trustee's future remuneration and disbursements in connection with the Second Course of Action are to be paid from the assets of the Trust on an indemnity basis, as and when New Trustee considers appropriate, subject to order 8 below.

7. Pursuant to section 90 of the Civil Procedure Act, New Trustee make such application for advice and/or orders as it may be advised, within 120 days of holding the First Meeting or Adjourned First Meeting as contemplated by order 2 above, and any Interested Persons shall be entitled to seek leave to appear in any such proceeding.

8. Vary Order 10 of the orders made on 22 June 2021 to require the Second Plaintiff to make application to the Court for review of its remuneration and disbursements paid in accordance with:

(a) Order 8 of the orders made on 22 June 2021; and

(b) Order 6 above,

within four weeks after the Court determines the application referred to at Order 2(f) above.

9. Pursuant to section 90 of the Civil Procedure Act that, at least every six months from the date hereof until further or other order, New Trustee make an application to the Court for review of its remuneration and disbursements paid in accordance with order 6 in the prior six-month period.

10. New Trustee have leave to apply to Ward CJ in Eq in chambers on five (5) days' notice to amend or vary the terms of orders 2 and 7, or if any circumstances so require.

SEAL AND SIGNATURE



Signature	Chris D'Aeth
Capacity	Principal Registrar
Date	4 November 2021

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

FURTHER DETAILS ABOUT Applicant(s)

First Applicant

Name	PP New Pty Ltd ACN 088406437
Address	Level 2 109 Burwood Road HAWTHORN VIC 3122
Telephone	
Fax	
E-mail	

Client reference

Legal representative for plaintiffs

Name	Bernard Colin Walrut
Practicing certificate number	51098
Address	Norton Rose Fulbright Australia Level 5 60 Martin Place SYDNEY NSW 2000
DX address	
Telephone	
Fax	
Email	aaron.kam@nortonrosefulbright.com
Electronic service address	aaron.kam@nortonrosefulbright.com

FURTHER DETAILS ABOUT Respondent(s)

First Respondent

Name	.
Address	



Supreme Court

New South Wales

Case Name:	PP New Pty Ltd
Medium Neutral Citation:	[2021] NSWSC 1426
Hearing Date(s):	2 November 2021
Decision Date:	2 November 2021
Jurisdiction:	Equity
Before:	Ward CJ in Eq
Decision:	See [44] of judgment
Catchwords:	EQUITY — Trusts and trustees — Court's supervision — Powers, duties, rights and liabilities — Breaches of trust — Court's power to excuse — Remuneration
Legislation Cited:	Civil Procedure Act 2005 (NSW), ss 61, 90 Corporations Act 2001 (Cth), s 439A, Pt 5.3A, Sch 2 Court Suppression and Non-publication Orders Act 2010 (NSW), ss 7, 8 Insolvency Practice Schedule (Corporations) 2016, Div 65 Trustee Act 1925 (NSW), ss 59, 70, 81, 85, 93 Uniform Civil Procedure Rules 2005 (NSW), rr 2.1, 36.1
Cases Cited:	Free Serbian Orthodox Church Diocese for Australia and New Zealand Property Trust v Dobrijevic (No 3) [2017] NSWCA 109 Re Dion Investments Pty Ltd (2014) 87 NSWLR 753; [2014] NSWCA 367 Rinehart v Welker (2011) 93 NSWLR 311; [2011] NSWCA 403 Scott v Scott [1913] AC 417 Stein v Sybmore Holdings Pty Ltd (2006) 64 ATR 325; [2006] NSWSC 1004

Category:	Procedural rulings
Parties:	PP New Pty Ltd (First Plaintiff) KordaMentha Shelf Co (APMSPSAF) Pty Ltd (Second Plaintiff)
Representation:	Counsel: S Puttick (Second Plaintiff) Solicitors: Norton Rose Fulbright Australia
File Number(s):	2021/00179305
Publication Restriction:	Nil

JUDGMENT

1 **HER HONOUR**: On 2 November 2021, I heard an application, by notice of motion dated 28 October 2021, brought by the second plaintiff, KordaMentha Shelf Co (APMSPSAF) Pty Ltd, to which I will refer as the New Trustee, for relief in relation to a trust (Trust) associated with the APM Security Plan Sickness and Accident Fund NSW (Fund). The first plaintiff (PP New Pty Ltd) (PP New) did not contest the relief sought. I granted the relief, which is intended to implement the process put in place in June 2021 (see below) for the reorganisation and potential winding up of the Fund. I indicated that I would publish my reasons for so doing as soon as practicable. These are those reasons.

Background

2 This proceeding was commenced by summons filed by PP New and the New Trustee on 22 June 2021 in connection with the Fund.

3 The Fund was set up in the 1950s to provide sickness, accident and funeral benefits for workers at the Botany Paper Mill in Matraville, NSW. The Botany Paper Mill was at that time owned by Australian Paper Mills (APM). Opal Packaging Australia Pty Ltd (Opal) became the owner of the Botany Paper Mill in 2020; and at the same time, PP New became a wholly owned subsidiary of Opal.

4 The assets of the Fund (which were held by PP New in trust) included two properties at Point Clare on the Central Coast of NSW with an estimated value of several million dollars.

5 As at the time of the commencement of the proceeding (and possibly for as long as the previous 10 years) it appears that there had been no formal management or control of the Fund or the Trust. In particular, Opal appears to have had no involvement in relation to the Fund for some time (and there was evidence that the Fund had been placed in "caretaker" mode by about 2012). It is noted that the Fund has no continuing role in the context of modern industrial relations or workplace practices.

6 This proceeding was precipitated by a letter, which came to the attention of Opal, sent to the Fund by the Australian Taxation Office (ATO) in September 2020, advising that the Fund had not submitted income tax returns for the period 1 July 2014 to 30 June 2019.

7 The position was complicated by the paucity of records about the operation of the Fund or the Trust (as set out in the affidavit of the solicitor for the plaintiffs, Mr Walrut, read in June 2021 on the previous application and the affidavits read on the previous and present application, respectively, of the partner of KordaMentha ultimately appointed as the New Trustee, Ms Conneely). There is evidence that there was a Trust Deed entered into in 1965 but that document has not been able to be located; and there is uncertainty about which set of rules (Rules) regulates the activities of the Fund and the Trust. The earliest set of Rules available in respect of the Fund are those dated 1979.

8 It appears from a set of "minutes" of the Fund (from August 2019) that the "Committee" at that time contemplated that the Fund be wound up. However, none of the members of that "Committee" is currently an employee of the Botany Paper Mill, and there is uncertainty as to the status of the "Committee", not least having regard to the general uncertainty about the Rules and membership generally (as set out in the affidavits of Mr Walrut and Ms Conneely).

9 It was against this background that the matter first came before me (sitting as duty judge) on 22 June 2021. On that occasion, PP New sought the relief set

out in the summons as the first stage in the process of a reorganisation and/or winding up of the Fund. In particular, the summons sought the replacement of PP New by the New Trustee (a special purpose trustee company established by KordaMentha) pursuant to s 70 of the *Trustee Act 1925* (NSW) (*Trustee Act*).

10 On 22 June 2021, after hearing submissions and considering the material then put before the Court, I made orders (the 22 June 2021 Orders), *inter alia*, replacing PP New with the New Trustee as trustee for the Fund and vesting the Trust property in the New Trustee.

11 I also made consequential orders granting powers to the New Trustee to take control of the affairs of the Fund and the Trust (given the absence of records); to enable assets to be secured, as well as past and present members (Members), creditors, claimants and contributories (Claimants) to be contacted; and to enable further information to be obtained about the affairs of the Fund and the Trust. For the purposes of that application, Ms Conneely had set out a Step Plan, for the undertaking of the proposed actions by the New Trustee, with it being contemplated that a subsequent application would be brought before the Court once those initial steps had been taken, and potentially interested parties had been identified.

12 The matter then came back before me, on exercise of the liberty to apply, for the purposes of the present application.

13 The New Trustee's approach, as explained in the submissions made both on the initial application and on the present application, has been in effect modelled (it being said to be analogous to and motivated by the rationale underlying) on the appointment of independent administrators under Pt 5.3A of the *Corporations Act 2001* (Cth) (*Corporations Act*). In general terms, that approach has been directed towards identifying and notifying persons with potential interests in the Fund (the Interested Persons) and taking initial steps for the reorganisation and (potentially) the winding up of the Fund.

14 Since the 22 June 2021 Orders, as attested to by Ms Conneely in her second affidavit, the New Trustee has: undertaken a review of some 7,357 documents comprising the books and records of the Fund (the Books and Records);

contacted and corresponded with various Interested Persons, in relation to this proceeding and more generally about the Fund; communicated with various financial institutions, including St George Bank (St George) and Bank Australia in relation to, *inter alia*, the New Trustee's appointment as trustee, access to accounts, and whether any other bank accounts in the name of the Fund are existing; sought to identify the extent of, and existence of any other, share assets held by the Fund and/or in trust, including shares in Amcor Plc and Orora Ltd, as well as assuming control over those assets (noting that the final transfer procedures in respect of these is ongoing); assumed control and maintenance of the Point Clare Property (noting that title is yet to be transferred as it has not been possible to obtain the original certificates of title due to stay-at-home orders which have been in force in Victoria over the recent time and, in addition to this, the subsequent cancellation of existing certificates of title from 11 October 2021); and engaged with the ATO in relation to the tax affairs of the Fund (noting that it now appears that the PAYG instalments made in respect of the Fund since 2012 may be in excess of any tax liability owing).

Relief now sought

15 The relief sought in the present application falls within the following five categories: (i) orders in relation to the First Meeting of Interested Persons; (ii) orders in respect of the opening of new bank accounts in the name of the Fund; (iii) confidentiality and non-disclosure orders; (iv) orders in relation to the rollover of term deposits; and (v) orders in relation to costs, remuneration and ongoing judicial supervision of the process. I address each in turn.

16 To the extent that the proposed steps to be taken by the New Trustee involve a transaction or dealing in which the New Trustee may not be empowered to engage, the New Trustee here invokes s 81 of the *Trustee Act*, which confers a broad statutory power to amend a trust instrument and/or grant further powers to a trustee where there is no power to engage in a transaction or undertake some dealing. It is noted that a transaction within the meaning of s 81(1) of the *Trustee Act* need not involve the outlay of moneys (see, for example, *Re Dion Investments Pty Ltd* (2014) 87 NSWLR 753; [2014] NSWCA 367 at [91] per Barrett JA (with whom Beazley P, as Her Excellency then was, and Gleeson JA agreed).

17 As to the requirements to be satisfied for the application of s 81(1) (see *Stein v Sybmore Holdings Pty Ltd* (2006) 64 ATR 325; [2006] NSWSC 1004 at [37]-[44] per Campbell J), these are: first, to identify "any sale, lease, mortgage, surrender, release, or disposition, or any purchase, investment, acquisition, expenditure, or transaction"; second, to determine whether that dealing is expedient; third, to determine whether the proposed dealing is one that cannot be effected by reason of absence of power vested in the trustees by the trust instrument; and, fourth, that there be a question that has arisen that needs to be addressed.

18 Turning then to the particular categories of relief sought, I note as follows.

(i) First Meeting of Interested Persons – prayers 2(a)-(g); 7

19 The 22 June 2021 Orders provided for the New Trustee, upon the expiry of 28 days from publication of the Notice (as defined) in *The Australian* and *The Sydney Morning Herald*, to bring a further application to the Court seeking directions for the convening of a meeting of Interested Persons to consider the Fund's future (along with any other consequential directions to facilitate this). That time period expired on 3 August 2021.

20 What is contemplated by the orders now sought, in broad terms, (as adverted to above) is intended to mirror the process undertaken by a voluntary administrator between the first and second meeting of creditors under s 439A of the *Corporations Act*.

21 Relevantly, what is proposed involves the following steps: first, providing notice (the Second Notice) to Interested Persons of, *inter alia*, the orders made in this application and any reasons for judgment, and seeking those persons' views on the future of the Fund and notifications of claims; second, preparing and issuing a report (via email and downloadable online) to those persons, such report to include information about the appointment of New Trustee, the New Trustee's investigations, an outline of options concerning the future of the Fund (along with any recommendations in relation to the same), and giving notice of a meeting of Interested Persons along with providing a proxy voting form; third, holding the said meeting or, if required, adjourning that meeting (by no more than 45 business days) and issuing a supplementary report and later holding

the adjourned meeting; and, fourth, then making an application to the Court to report on the outcome of the meeting(s) and to seek directions (and, if necessary, judicial advice) for the future of the Fund. Consequential relief for the obtaining of professional representation and advice for those purposes is also sought.

22 By prayer 7, an order is sought that the New Trustee make such application for directions and/or advice as it may be advised within 120 days of holding the meeting(s) as here contemplated, with any Interested Persons being entitled to seek leave to appear.

23 In that regard, the New Trustee notes that its ongoing task is to regularise matters, including to determine for whom the Fund is held and any claims that may be made on it; which would involve making decisions as to claims by those Interested Persons who have been identified to date and decisions as to the ongoing activities of the Fund and the Trust. It is submitted that these matters are properly characterised as issues that arise in, or in relation to, the management and administration of the Trust property; and that such activities are encompassed within the notion of a "dealing", in its general sense. It is submitted that it is expedient for the powers to be granted at the present time (particularly in circumstances where no Trust Deed has yet been located).

24 Alternatively, the New Trustee invokes ss 61 and 90 of the *Civil Procedure Act 2005* (NSW) (*Civil Procedure Act*) and r 2.1 and/or 36.1 of the Uniform Civil Procedure Rules 2005 (NSW) to support these prayers for relief, as giving effect to the underlying requirements of the just, quick, and cheap resolution of disputes.

(ii) Bank accounts – prayer 2(h) to (j)

25 The New Trustee seeks orders for the opening of new accounts with St George in the name of the Fund for each of the accounts presently held at Bank Australia, and the transferring of those funds to St George (along with the reinvesting of term deposits) (akin, for example, to the requirement on an external administration for the opening of what is commonly referred to as an administration account – see Div 65 of the Insolvency Practice Schedule (Corporations) 2016 found in Sch 2 to the *Corporations Act*).

26 While the signatories to the Bank Australia accounts have been updated, a difficulty has arisen in that partners and employees of KordaMentha cannot view the accounts online and the internal client accounting team cannot manage nor conduct transactions through electronic funds transfer; and there is an inefficiency in the manner in which the review, approval and payment of invoices is presently able to occur. Hence the proposal for all of the accounts to be established with St George.

27 As to the reinvestment of the term deposits, the New Trustee intends to reinvest funds into products with the most favourable terms and interest rates so as to maximise the return on these investments. As the 22 June 2021 Orders did not provide the New Trustee with such powers, orders have been sought to confer limited powers to accommodate these investment decisions.

28 To date, the New Trustee has not been able to ascertain whether moneys in the existing Fund accounts might be impressed with different beneficial interests (for example, whether persons might have interests in one account *pari passu* whereas some specified class(es) of persons might have interests in another account in priority to other persons). In order to avoid commingling funds, the New Trustee does not intend to consolidate the accounts until the possibility of any such claims has been finally determined.

29 Consequential relief for the obtaining of professional representation and advice for the above purposes is also sought.

(iii) Confidentiality and non-disclosure – prayer 3

30 A confidential exhibit was tendered on 2 November 2021, comprising evidence of correspondence which discloses lists of Interested Persons, their contact details, and information which may disclose personal information (see confidential exhibit marked “CMC-4” to the affidavit of Catherine Margaret Conneely sworn 28 October 2021). When the matter was before me in June 2021, a similar exhibit had been tendered on that application (see exhibit marked “BCW-1” to the affidavit of Bernard Colin Walrut affirmed 22 June 2021).

31 An order pursuant to s 7 of the *Court Suppression and Non-publication Orders Act 2010* (NSW) is now sought that this evidence be kept confidential and not

be provided or disclosed (until further order) to any person other than the New Trustee, the officers and staff of KordaMentha and the legal advisors of the New Trustee. This order is sought on the grounds that it is necessary to prevent prejudice to the proper administration of justice and otherwise necessary in the public interest; and that that public interest in maintaining the confidentiality of this information significantly outweighs the public interest in open justice (see ss 8(1)(a) and (e)).

32 The New Trustee accepts that the relevant test is one of necessity and that primacy is given to the principle of open justice, such that orders should only be made in exceptional circumstances (pointing to what was said in *Rinehart v Welker* (2011) 93 NSWLR 311; [2011] NSWCA 403 at [27], [35] per Bathurst CJ and McColl JA; and to the observation by Earl Loreburn in *Scott v Scott* [1913] AC 417 at 446, with reference to whether the administration of justice would be rendered impracticable or the case could not be effectively tried, or whether the parties entitled to justice would otherwise "be reasonably deterred from seeking it at the hands of the Court").

33 The New Trustee argues that the suppression and non-publication order here sought would only minimally interfere with open justice; and that there is no present public interest in the identities, addresses, and other personal information of the Interested Persons. It is submitted that the order sought is necessary to protect the legitimate concerns for the privacy of the Interested Persons who are not presently parties to the proceeding.

(iv) Rollover of term deposits – see prayer 4

34 Since the New Trustee's appointment, three term deposits have matured and the New Trustee has reinvested those funds with the same institutions for shorter, three-month terms maturing in November (rather than withdrawing the funds and reinvesting for longer terms). The New Trustee took this course because there were no specific investment powers provided under the 22 June 2021 Orders (and having regard to the uncertainty as to which set of Rules apply and, even then, whether those Rules would confer such a power).

35 The New Trustee says that, as this proceeding involves a very substantial corpus of funds and there may later be dispute between potential claimants to

property having such substantial value, it is appropriate and prudent to provide protection to the New Trustee lest any of these rollovers be said to constitute breaches of trust. An order is thus sought, for the avoidance of doubt, that the New Trustee be relieved, pursuant to s 85 of the *Trustee Act*, of any liability in connection with the rollover of those term deposits.

(v) Costs, remuneration, judicial supervision – prayers 5, 6, 8

36 By prayers 5 and 6, the New Trustee seeks orders (pursuant to ss 93 and 59(4) of the *Trustee Act*) that its costs and expenses for this application be paid on an indemnity basis out of the assets of the Trust, and that the New Trustee's future remuneration and disbursements in connection with the above stated course of action are to be paid from the assets of the Trust on an indemnity basis.

37 By prayer 8, the New Trustee seeks orders, pursuant to s 90 of the *Civil Procedure Act*, relating to the supervision by the Court of the New Trustee's ongoing remuneration and disbursements (consistent with the like order made on 22 June 2021).

38 It is noted that ss 59(4) and 93 of the *Trustee Act* provide for a trustee to have its costs paid out of trust property in the execution of its powers, where such costs, charges, and expenses are properly and reasonably incurred (see *Free Serbian Orthodox Church Diocese for Australia and New Zealand Property Trust v Dobrijevic (No 3)* [2017] NSWCA 109 at [40] per Payne JA (with whom myself and Gleeson JA agreed)). It is submitted that this is the case here, the New Trustee noting particularly that this application is brought pursuant to the 22 June 2021 Orders.

39 I note that by prayer 8, the New Trustee seeks to vary order 10 of the 22 June 2021 Orders, requiring the New Trustee at least every 6 months from the date of those orders (i.e., in December) to make an application for review of its remuneration and disbursements, such that the requisite application may be made within 4 weeks after the Court determines the application (provided for in order 2(f)) as to the outcome of the meeting. The New Trustee submits that this is prudent as it allows for the New Trustee to implement the orders sought as to the preparation and holding of the meeting and for the remuneration

application to take place subsequently at the beginning of the next year (T 5). (I agree.)

Determination

40 The 22 June 2021 Orders were made (in circumstances where there had been no ongoing management of the Fund for some time) on the basis that it was expedient for the affairs of the Trust and the Fund to be regularised in the interests of the potential beneficiaries and persons claiming an interest in the assets of the Trust and the Fund (including for the lodgement of tax returns and payment of any tax owing). I considered it appropriate that an independent administrator be appointed to take control of the assets, and to investigate the affairs of the Fund and the Trust, on behalf of all interested parties.

41 I accepted that, given the potential for significant conflict between persons claiming an interest in the assets of the Fund and the Trust, and in the absence of any copy of the Trust Deed being able to be located that defined the trustee's powers, it was impracticable to appoint a new trustee without the assistance of the Court, and it was appropriate to provide that trustee with protections in relation to its powers and rights of indemnity for the costs that would inevitably be incurred.

42 I was persuaded that the incorporation of the New Trustee, as an independent, special purpose trustee controlled by KordaMentha (and through which KordaMentha can be retained), would achieve the intended object of allowing potential members to be contacted, information to be gathered and appropriate reports to be undertaken; and that this process would allow all interested parties to comment upon and contribute to the resolution of the ultimate issue; namely, the future of the Fund and the Trust.

43 I also accepted that the proposed course of action there outlined was appropriate, noting that KordaMentha, as experienced external administrators, would have the skills and expertise to ascertain, secure and manage the assets which are the subject of the Trust.

44 The course of action there proposed (involving the determination of those for whom the Fund is held and in what amounts Claimants are entitled to Trust moneys; and the regularisation of the affairs of the Trust and the Fund) was in

my view properly characterised as addressing issues that arise or might arise in or in relation to the management and administration of the Trust property.

45 Hence the orders made at that time.

46 Since then, considerable steps have been taken (as referred to above) to identify Interested Persons and potential claimants on the Fund; and communications have been received from various individuals raising issues as to the future of the Fund and distributions therefrom.

47 I am satisfied that the relief here sought appropriately continues the necessary process of reorganisation of the Fund; and that the next steps proposed to be taken will permit the proper assessment by the New Trustee of claimants on the Fund.

48 As to the orders sought in relation to the bank accounts, I accept that it is expedient to remove the inefficiency of the manner in which those accounts can presently be operated; and that appropriate steps are proposed to be taken to avoid commingling of funds in respect of which there may be different beneficial interests. I also accept that it is prudent for the New Trustee to have limited powers to deal with the investment and reinvestment of term deposits, as has been sought. The steps proposed to be taken, going forward in relation to the proposed reorganisation and/or winding up of the Fund involve dealings with the Trust in the sense contemplated by s 81 of the *Trustee Act* and I make the orders pursuant to the power there conferred.

49 Again, in the absence of location of the Trust Deed establishing the Trust, and the ongoing uncertainty as to the Rules that apply in relation to the Fund, and for the reasons submitted by the New Trustee, it is appropriate to make the orders sought by the New Trustee conferring the powers sought and making provision to relieve the New Trustee from liability in relation to the rollover of the term deposits. Finally, I am satisfied that it is appropriate to make the usual orders in relation to costs and remuneration of the New Trustee and to vary the 22 June 2021 Orders as requested.

50 I consider it appropriate to make the suppression and non-publication order sought in relation to the private information contained in the confidential

exhibits tendered (as identified above), on the grounds that such an order is necessary in the public interest and that such interest significantly outweighs the interest in open justice. The order as sought is limited to an order until further order of the Court. I consider that appropriate in circumstances where at this stage those persons identified in the confidential exhibits are not yet parties to the proceeding and no public interest has yet been shown for the disclosure of their personal information.

51 For those reasons, on 2 November 2021, I made the orders set out in prayers 1-10 of the short minutes of order provided by Counsel for the New Trustee.

Orders

52 Leaving aside procedural orders, the orders so made were as follows:

2. Pursuant to s 81 of the *Trustee Act 1925* (NSW) (*Trustee Act*), and ss 61 and 90 of the *Civil Procedure Act 2005* (NSW) (*Civil Procedure Act*) and rules 2.1 and 36.1 of the Uniform Civil Procedure Rules 2005 (NSW), New Trustee is authorised to undertake the following course of action (Second Course of Action):

(a) provide notice (Second Notice) to the current and past members of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund), creditors, claimants and contributories or potential creditors, claimants and contributories of the Fund, and the persons who have been acting as officeholders on behalf of the Fund (together, Interested Persons): (i) of the orders made in respect of this application and any reasons for judgment; (ii) of New Trustee's intention to issue the Report (as defined in sub-paragraph (c) below) to Interested Persons and convene and hold a meeting (First Meeting) of Interested Persons by 31 December 2021, unless adjourned in accordance with sub-paragraph (e) below; (iii) seeking any additional information and documentation about the Fund and the Fund trust (Trust); (iv) seeking notification of any claims in respect of any property (Property) held on trust for the Fund under the Trust; and (v) seeking their opinion about the winding up of the Fund or any alternatives to winding up the Fund;

(b) issue the Second Notice by: (i) sending the Second Notice to the known email addresses of the Interested Persons; (ii) sending the Second Notice to the known postal addresses of the Interested Persons; (iii) publishing the Second Notice on https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund (the New Trustee Website); and (iv)

publishing the Second Notice in The Australian, the Sydney Morning Herald and the Daily Telegraph;

(c) prepare and issue a report to Interested Persons (Report) via email to known email addresses of Interested Persons and downloadable from the New Trustee Website, which Report is to include information about the following: (i) the appointment of New Trustee as trustee of the Fund; (ii) the Fund's history, current status, property, affairs, and financial circumstances; (iii) New Trustee's investigations into the affairs of the Fund and work undertaken since its appointment; (iv) an outline of options concerning the future of the Fund and, if and to the extent that New Trustee considers it appropriate, any recommendation(s) and the reasons for any such recommendation(s); (v) notice of the First Meeting (which must be provided not less than two weeks before the scheduled date of the First Meeting); and (vi) a proxy form to vote at the First Meeting in respect of the future of the Fund and any other resolutions that New Trustee considers appropriate for this purpose;

(d) hold the First Meeting via video teleconference;

(e) if required, adjourn the First Meeting (Adjourned First Meeting) for a period of no more than 45 business days and prepare and issue a supplementary report to Interested Persons (Supplementary Report), subject to the following: (i) any Supplementary Report is to be issued to Interested Persons via email to known email addresses of Interested Persons and downloadable from the New Trustee Website, and is to include: (A) notice of the Adjourned Meeting (which must be provided not less than two weeks before the scheduled date of the Adjourned Meeting); and (B) a proxy form to vote at the Adjourned Meeting in respect of the future of the Fund and any other resolutions New Trustee considers appropriate for this purpose; and (ii) the Adjourned Meeting is to be held via video teleconference;

(f) following the First Meeting or any Adjourned Meeting, make an application to the Court to report on the outcome of the meeting(s), and seek directions and orders for the future of the Fund, further conduct of the management of the Fund, and/or the determination of any questions arising in connection with the Trust and/or the Fund;

(g) for the purposes of the above sub-paragraphs: (i) conduct any further review of the books and records of the Fund and any additional information obtained after issuing the Second Notice; (ii) liaise with the Interested Persons, financial institutions and any other persons associated with the Fund; and (iii) identify the Property and liabilities of the Fund, including any Property held in the name of individuals or other third parties on behalf of the Fund;

(h) open new accounts (each a New Account) in the name of the Fund with St George Bank for each of the following accounts (each a Bank Australia Account) presently held with Bank Australia in the name of the Fund: (i) transaction account 7311; (ii) term deposit 0423; (iii) term deposit 0430; (iv) term deposit 0445; (v) term deposit 0482; (vi) term deposit 1168; (vii) term deposit 1169; (viii) term deposit 1166; (ix) term deposit 1167; and (x) term deposit 0486;

(i) transfer the funds held in each Bank Australia Account into the corresponding New Account;

(j) in respect of the New Accounts and the following accounts in the name of the Fund presently held with St George Bank, to the extent the account is a term deposit, reinvest the term deposit as required: (i) transaction account 4771; (ii) term deposit 5349; (iii) term deposit 5671; and (iv) term deposit 4611;

(k) obtain professional representation and advice for the purposes of sub-paragraphs (a) to (j) above.

3. Pursuant to section 7 of the Court Suppression and Non-publication Orders Act 2010 (NSW), on the grounds that the order is necessary to prevent prejudice to the proper administration of justice and otherwise necessary in the public interest and that public interest significantly outweighs the public interest in open justice, until further order of the Court, the following documents (Documents):

(i) pages 80, 223, 226, 229, 232, 233, 234, 235 and 237 of exhibit marked “BCW-1” to the affidavit of Bernard Colin Walrut affirmed 22 June 2021; and

(ii) confidential exhibit marked “CMC-4” to the affidavit of Catherine Margaret Conneely sworn 28 October 2021, are to be marked “confidential” on the Court file and are not to be provided or disclosed to any person other than: (a) New Trustee and the officers and staff of KordaMentha; and (b) the legal advisors of the New Trustee.

4. Pursuant to section 85 of the Trustee Act, New Trustee is relieved from any personal liability for breach of trust in connection with the reinvestment of the following term deposits:

(i) St George Bank term deposit 5349;

(ii) St George Bank term deposit 4611; and

(iii) Bank Australia term deposit 0445.

5. Pursuant to s 93 of the *Trustee Act*, New Trustee's costs and expenses of and incidental to this application are to be paid on an indemnity basis out of the assets of the Trust.

6. Pursuant to s 59(4) of the *Trustee Act*, New Trustee's future remuneration and disbursements in connection with the Second Course of Action are to be paid from the assets of the Trust on an indemnity basis, as and when New Trustee considers appropriate, subject to order 8 below.

7. Pursuant to s 90 of the *Civil Procedure Act*, New Trustee make such application for advice and/or orders as it may be advised, within 120 days of holding the First Meeting or Adjourned First Meeting as contemplated by order 2 above, and any Interested Persons shall be entitled to seek leave to appear in any such proceeding.

8. Vary Order 10 of the orders made on 22 June 2021 to require the Second Plaintiff to make application to the Court for review of its remuneration and disbursements paid in accordance with:

(i) Order 8 of the orders made on 22 June 2021; and

(ii) Order 6 above, within four weeks after the Court determines the application referred to at Order 2(f) above.

9. Pursuant to s 90 of the *Civil Procedure Act* that, at least every six months from the date hereof until further or other order, New Trustee make an application to the Court for review of its remuneration and disbursements paid in accordance with order 6 in the prior six-month period.

10. New Trustee have leave to apply to Ward CJ in Eq in chambers on five (5) days' notice to amend or vary the terms of orders 2 and 7, or if any circumstances so require.

****

DISCLAIMER - Every effort has been made to comply with suppression orders or statutory provisions prohibiting publication that may apply to this judgment or decision. The onus remains on any person using material in the judgment or decision to ensure that the intended use of that

material does not breach any such order or provision. Further enquiries may be directed to the Registry of the Court or Tribunal in which it was generated.

Appendix B Notice of Meeting

Notice of Meeting of Interested Persons

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee')
ACN 642 981 799 as trustee for

APM Security Plan Sickness & Accident Fund ('Fund') trust ('Trust') ABN 57 413 197 086

Meeting Details

We give notice that a meeting of Interested Persons of the Fund will be held pursuant to an order of the Supreme Court of New South Wales made on 2 November 2021 ('the Order') on **9 December 2021** to consider the Fund's future ('the Meeting').

This will be a **virtual meeting** only. Registration for all Interested Persons will open at 9.30 am AEDT with the Meeting commencing at 10.00 am AEDT.

Meeting agenda

1. To consider the report by the New Trustee on the Fund.
2. To consider the future of the Fund.
3. Any other business properly brought before the meeting.

What do I need to do?

If you want to ensure your vote is recorded ahead of time or you are unable to attend the virtual Meeting, please complete and return the **Proposal Voting Form** by no later than 5.00 pm, 8 December 2021. A copy of this form is enclosed.

Please return the form by post to KordaMentha, GPO Box 2523, Sydney NSW 2001, to the attention of Elyse Diamond, or scan and email to botanymillfund@kordamentha.com.

If you wish to attend the virtual Meeting, please refer to the below instructions.

How do I attend the Meeting?

The Meeting will be held via videoconference on Microsoft Teams. No Interested Persons will be able to physically attend the Meeting.

If you wish to attend the Meeting, please send confirmation of your attendance via email to botanymillfund@kordamentha.com by 5.00 pm 8 December 2021. Once we receive your details, we will provide you with the link to access the Meeting.

If you have any queries about the meeting or registration process, please email botanymillfund@kordamentha.com or contact Elyse Diamond on (02) 8257 3014.

Dated: 24 November 2021

K. Conneely.

Kate Conneely
Director of New Trustee

KordaMentha
Level 5 Chifley Tower
2 Chifley Square
Sydney NSW 2001

Enc.

Appendix C Proposal Voting Form

24 November 2021

NOTICE OF VOTING PROPOSAL TO INTERESTED PERSONS

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee')
ACN 642 981 799 as trustee for
APM Security Plan Sickness & Accident Fund ('Fund') trust ('Trust')
ABN 57 413 197 086

Proposal for approval

'That the APM Security Plan Sickness & Accident Fund be wound up.'

Reasons for the proposal

The New Trustee will consider all votes received from current and past members of the Fund, creditors, claimants and contributories or potential creditors, claimants and contributories, and persons who have been acting as officeholders on behalf of the Fund (together 'Interested Persons').

Enclosed with this notice is a report by the New Trustee in relation to the history, current status, property, affairs and financial circumstances of the Fund, and the options concerning the future of the Fund. As outlined in the report, **it is the New Trustee's recommendation that the Fund be wound up and the proposal be approved by the Interested Persons**.

Should Interested Persons vote to not approve the proposal, this will be taken to mean they wish for the Fund to continue in some capacity.

All Interested Persons are invited to consider the report, and independently cast their vote in respect of the future of the Fund. Upon the expiry of the voting period, the New Trustee will bring an application to the Court advising of the outcome of the vote and seeking directions for the future of the Fund.

Vote on proposal

Interested Persons have the option of approving, not approving or objecting to the proposal being resolved. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ Approved – I vote that the Fund be wound up

No ☐ Not approved – I do not vote for the Fund to be wound up. I wish for the Fund to continue in some capacity.

Object ☐ I object to the vote for the Fund to be wound up. The reasons for my objection are below:

Interested Person details

Name of Interested Person: _____

Years of membership (if applicable): _____

Address: _____

Phone: _____ Email: _____

Signature: _____ Date: _____

Certificate of witness

Please Note: This certificate is to be completed only where the person providing the vote is blind or incapable of writing.

I _____ of _____

certify that the above instrument registering a vote was completed by me in the presence of and at the request of the person providing the vote and read to him/her before he/she attached his/her signature or mark to the instrument.

Signature of witness: _____

Return of documents by 8 December 2021

Please complete this document and return with any supporting documents by no later than 8 December 2021, for your vote to be counted, by email to botanymillfund@kordamentha.com or fax to (02) 8257 3099. Should you have any questions, please call Elyse Diamond on (02) 8257 3014.

Completed forms may also be sent by post attention to Elyse Diamond at KordaMentha,
GPO Box 2523 Sydney NSW 2001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

Appendix D Extract of financial statements for the Fund

Profit and loss summary

	FY14	FY13	FY12
Revenue from operations			
Contributions - members	-	248	11,233
Dividends	124,356	111,342	104,112
Interest income	36,336	43,652	49,571
Booking fees	-	-	650
Total revenue	**160,692**	**155,242**	**165,566**
Operating expenses			
Depreciation and amortisation expense	(8,260)	(7,700)	(7,284)
Other expenses from ordinary activities	(58,053)	(71,204)	(139,500)
Total expenses	**(66,313)**	**(78,904)**	**(146,784)**
Profit before tax expense	**94,379**	**76,338**	**18,782**
Income tax expense	(37,862)	(32,811)	(32,696)
Profit after tax	**56,517**	**43,527**	**(13,914)**

Balance sheet

$000	30 June 2014	30 June 2013	30 June 2012
Current assets			
Cash and cash equivalents	1,251,982	1,172,854	1,125,909
Trade and other receivables	16,391	16,375	20,328
Total current assets	**1,268,373**	**1,189,229**	**1,146,237**
Non current assets			
Intangible assets	-	3,174	10,163
Financial assets	3,432,327	2,937,313	2,056,217
Property, plant and equipment	1,342,071	1,349,536	1,352,536
Total non current assets	**4,774,398**	**4,290,023**	**3,418,916**
Total assets	**6,042,771**	**5,479,252**	**4,565,153**
Current liabilities			
Trade and other payables	22,129	11,322	19,893
Current tax liabilities	16,092	14,917	15,684
Total current liabilities	**38,221**	**26,239**	**35,577**
Non current liabilities			
Deferred tax liabilities	4,917	4,912	6,098
Total non current liabilities	**4,917**	**4,912**	**6,098**
Total liabilities	**43,138**	**31,151**	**41,675**
Net assets	**5,999,633**	**5,448,101**	**4,523,478**

Appendix E Receipts and payments

A summary of the receipts and payments for the period from the date of appointment of the New Trustee, being 22 June 2021 to 17 November 2021.

Summary of receipts and payments

22 June 2021 to 17 November 2021

	$
Fund receipts	
Pre-appointment sweep (St George)	298,024
Pre-appointment sweep (Bank Australia)	873,558
Dividend received	46,070
Bank interest	154
Total Fund receipts	**1,217,806**
Fund payments	
Council rates	(2,240)
Essential services	(367)
Other property expenses	(2,797)
Insurance	(2,950)
Property valuation	(2,200)
Bank charges	(6)
Total Fund payments	**(10,560)**
Other payments	
Legal fees	(200,812)
New Trustee fees	(81,862)
New Trustee disbursements	(2,511)
Total other payments	**(285,185)**
Net receipts	**922,061**

Form 43
UCPR 36.11

D0001K9DM9

Issued: 11 May 2022 5:01 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Equity General
Registry	Supreme Court Sydney
Case number	2021/00179305

TITLE OF PROCEEDINGS

First Applicant	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642981799

First

DATE OF JUDGMENT/ORDER

Date made or given	6 May 2022
Date entered	11 May 2022

TERMS OF JUDGMENT/ORDER

TERMS OF ORDERS

1. Pursuant to section 63 of the Trustee Act 1925 (NSW) (Trustee Act) it is the Court's opinion, advice and direction to New Custodian Trustee, as trustee of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund) trust (Custodian Trust), that it would be justified in:

(a) bringing proceedings to wind up the Fund in accordance with the draft originating process at pages 1 to 5 of the Exhibit CMC-5 to the affidavit of Catherine Margaret Conneely sworn 24 March 2022 (Winding Up Proceedings);

(b) selling the property held under the Custodian Trust (Property); and

(c) transferring the sale proceeds of the Property and any other funds held by New Custodian Trustee under the Custodian Trust (Proceeds) to the liquidators of the Fund (Liquidators).

2. Order pursuant to section 81 of the Trustee Act, or alternatively sections 61 and 90 of the Civil Procedure Act 2005 (NSW) (CPA) and/or rules 2.1 and 36.1 of the Uniform Civil Procedure Rules 2005 (NSW) (UCPR), that New Custodian Trustee is authorised to undertake the following course of action (Third Course of Action), to:

(a) bring the Winding Up Proceedings;
(b) provide notice (Third Notice) to current and past members of the Fund, creditors, claimants and contributories or potential creditors, claimants and contributories of the Fund and the persons who have been acting as officeholders on behalf of the Fund (Interested Persons) of:
(i) the orders made in respect of this application and any reasons for judgment;
(ii) the Winding Up Proceedings; and
(iii) any orders or directions made by the Court in the Winding Up Proceedings;
(c) issue the Third Notice by:
(i) sending the Third Notice to the email addresses of Interested Persons known to New Custodian Trustee;

(ii) sending the Third Notice to the postal addresses of Interested Persons known to New Custodian Trustee; and/or
(iii) publishing the Third Notice and the documents referred to in the Third Notice on the following website: https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund;
(d) sell the Property;
(e) to the extent necessary, bring proceedings seeking the Court's opinion, advice and direction in relation to the sale of any of the Property;
(f) transfer the net amount of the Proceeds to the Liquidators, after paying all expenses incurred in respect of the Third Course of Action and retaining such other amount as to New Custodian Trustee appears to be reasonably necessary for satisfying any other liability or contingent liability of the Custodian Trust; and
(g) obtain professional representation and advice for the purposes of sub-paragraphs (a) to (f) above.

3. Vary order 3 of the orders made by Ward CJ in Eq in these proceedings on 22 June 2021 (22 June 2021 Orders) to include (without limitation) the vesting of the following Property:

(a) cash assets held in the following bank accounts:
(i) bank accounts with Bank Australia for Customer Number 2055527 (in the name of APM Picnic Fund) (Picnic Fund Accounts), having numbers:
(A) 19238146; and
(B) 138010463.

4. Vary order 2(h) of the orders made by Ward CJ in Eq in these proceedings on 2 November 2021 (2 November 2021 Orders) by:

(a) replacing "St George Bank" with "Macquarie Bank Ltd";
(b) after the word "for" inserting the words "any account held in the name of, or associated with, the Fund (each an Existing Account) including without limitation"; and
(c) deleting the words "(each a Bank Australia Account)".

5. Vary order 2(i) of the 2 November 2021 Orders by replacing the words "Bank Australia Account" with "Existing Account".

6. Pursuant to section 81 of the Trustee Act, or alternatively sections 61 and 90 of the CPA and/or rules 2.1 and 36.1 of the UCPR, order, nunc pro tunc, that New Custodian Trustee is entitled to issue the report to Interested Persons dated 24 November 2020 (Report) without providing notice to Interested Persons of its intention to issue the Report in accordance with order 2(a)(ii) of the 2 November 2021 Orders.

7. Pursuant to section 85 of the Trustee Act, order that New Custodian Trustee be relieved from any personal liability for breach of trust in connection with New Custodian Trustee's decision not to provide notice to Interested Persons of its intention to issue the Report to Interested Persons in accordance with order 2(a)(ii) of the 2 November 2021 Orders.
8. Pursuant to section 81 of the Trustee Act, or alternatively sections 61 and 90 of the CPA and/or rules 2.1 and 36.1 of the UCPR, order, nunc pro tunc, that New Custodian Trustee be entitled to open an account (account number 289288003) with Macquarie Bank Limited (Macquarie Account).

9. Pursuant to section 85 of the Trustee Act, order that New Custodian Trustee be relieved from any personal liability for breach of trust in connection with New Custodian Trustee's decision to open the Macquarie Account.

10. Pursuant to section 7 of the Court Suppression and Non-publication Orders Act 2010 (NSW), on the grounds that the order is necessary to prevent prejudice to the proper administration of justice and otherwise necessary in the public interest and that public interest significantly outweighs the public interest in open justice, until further order of the Court, order that Confidential Exhibit “CMC-6” to the affidavit of Catherine Margaret Conneely sworn 24 March 2022 be kept confidential and not be provided or disclosed to any person other than:

(a) New Custodian Trustee and the officers and staff of KordaMentha; and
(b) the legal advisors of New Custodian Trustee.

11. Pursuant to section 93 of the Trustee Act, order that New Custodian Trustee's costs and expenses of and incidental to this application be paid on an indemnity basis out of the assets of the Trust.

12. Pursuant to section 59(4) of the Trustee Act, order that New Custodian Trustee's future remuneration and disbursements in connection with the Third Course of Action be paid from the assets of the Trust on an indemnity basis, as and when New Custodian Trustee considers appropriate, subject to paragraph 13 below.

13. Pursuant to section 90 of the Trustee Act, order that at least six months from the date hereof until further or other order, New Custodian Trustee make an application to the Court for review of its remuneration and disbursements paid in accordance with paragraph 12 above in the prior six month period.

14. Liberty to apply on three days' notice to the Corporations List Judge.

SEAL AND SIGNATURE



Signature	Chris D'Aeth
Capacity	Principal Registrar
Date	11 May 2022

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

FURTHER DETAILS ABOUT Applicant(s)

First Applicant

Name	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642981799
Address	Level 31 525S Collins Street MELBOURNE VIC 3000
Telephone	
Fax	
E-mail	
Client reference	

Legal representative

Name	Bernard Colin Walrut
Practicing certificate number	51098
Address	Level 11 5 Martin Place SYDNEY NSW 2000
DX address	
Telephone	
Fax	

Email	aaron.kam@ashurst.com
Electronic service address	aaron.kam@ashurst.com

FURTHER DETAILS ABOUT (s)

Form 43
UCPR 36.11

D0001K6M4X

Issued: 6 May 2022 12:44 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2022/00130874

TITLE OF PROCEEDINGS

First Plaintiff	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799
Corporation subject of the proceeding	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799

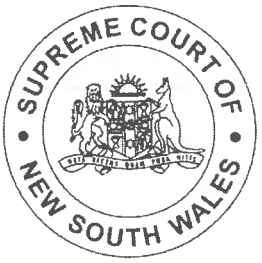
DATE OF JUDGMENT/ORDER

Date made or given	6 May 2022
Date entered	6 May 2022

TERMS OF JUDGMENT/ORDER

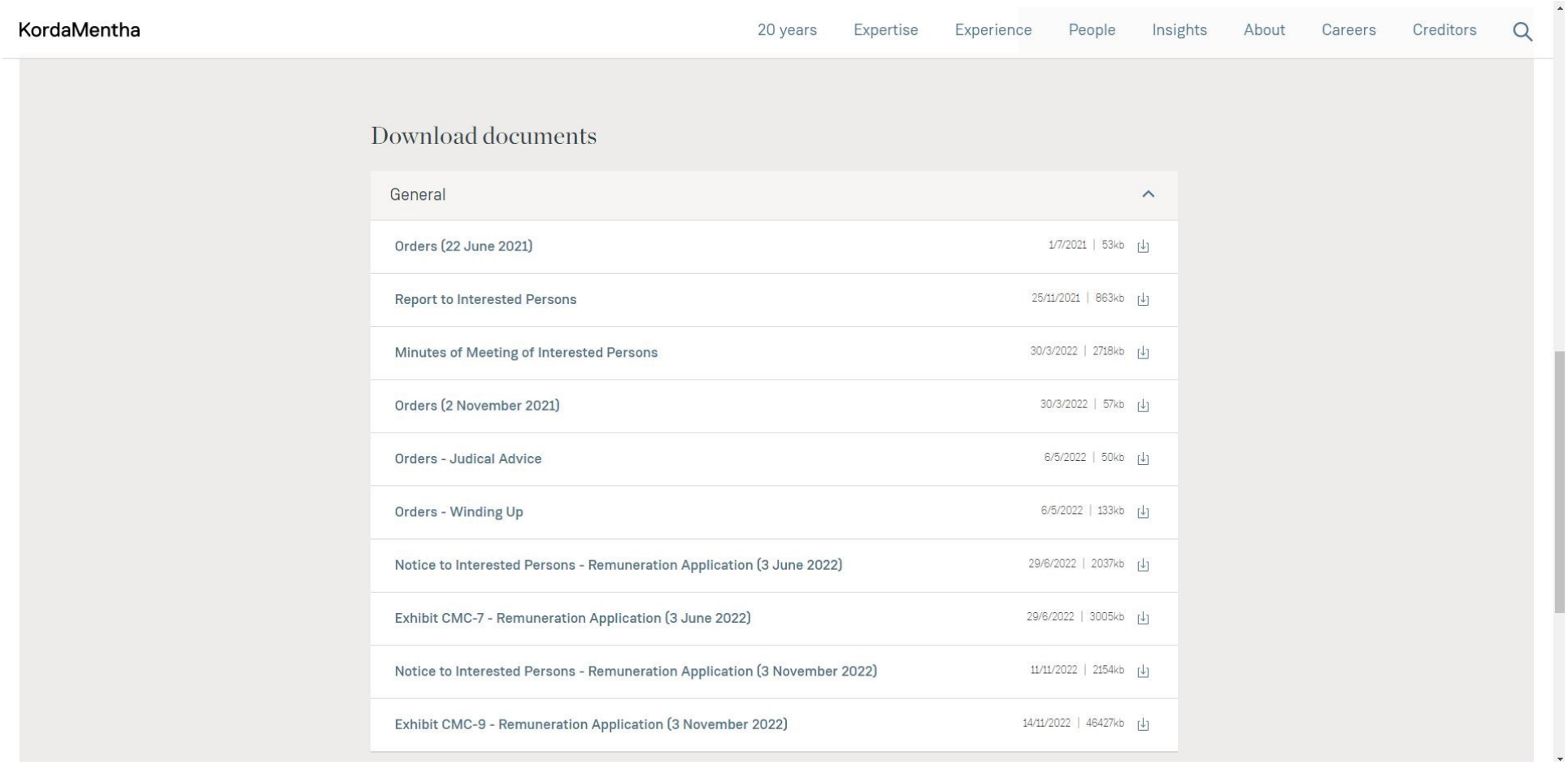
1. Order that the plaintiff have leave to file the originating process dated 6 May 2022 returnable instanter.
2. Order that any requirement that this originating process be served on any person be dispensed with.
3. Order that the plaintiff have leave to read in support of this originating process the following affidavits filed in proceedings 2021/00179305:
(a) affidavit of Bernard Colin Walrut affirmed on 22 June 2021;
(b) affidavit of Catherine Margaret Conneely sworn on 22 June 2021;
(c) affidavit of Catherine Margaret Conneely sworn on 28 October 2021; and
(d) affidavit of Catherine Margaret Conneely sworn on 2 November 2021.
4. Order pursuant to section 583(c)(ii) or alternatively section 583(c)(i) of the Corporations Act 2001 (Cth) (Act) and/or in the inherent jurisdiction of the Court that the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund) be wound up.
5. Order pursuant to section 583 of the Act and/or in the inherent jurisdiction of the Court that each of the following applies to the winding up of the Fund: Chapter 5 of the Act and Corporations Regulations 2001 (Cth) (Regulations), Schedule 2 to the Act, being the Insolvency Practice Schedule (Corporations) 2016 (IPSC), the Insolvency Practice Rules (Corporations) 2016 (IPRC) and the Supreme Court (Corporations) Rules 1999 (NSW) (Corporations Rules) (together, Relevant Provisions), subject to the adaptations set out in the Schedule to this Order.
6. Order that Catherine Margaret Conneely and Scott David Harry Langdon of KordaMentha, Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 be appointed joint and several liquidators of the Fund (Liquidators).
7. Order, if and to the extent necessary, pursuant to section 532(2) of the Act and/or in the inherent jurisdiction of the Court, that leave be granted to the Liquidators to be appointed as liquidators of the Fund.
8. The Plaintiffs costs of this application are its costs in the winding up.
9. Liberty to apply on three days' notice to the Corporations List Judge.

SEAL AND SIGNATURE



Signature	D. Cafarelli (L.S.)
Capacity	Chief Clerk
Date	6 May 2022

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.


KordaMentha
20 years
Expertise
Experience
People
Insights
About
Careers
Creditors
Download documents
General
Orders (22 June 2021) 1/7/2021 | 53kb
Report to Interested Persons 25/11/2021 | 863kb
Minutes of Meeting of Interested Persons 30/3/2022 | 2718kb
Orders (2 November 2021) 30/3/2022 | 57kb
Orders - Judical Advice 6/5/2022 | 50kb
Orders - Winding Up 6/5/2022 | 133kb
Notice to Interested Persons - Remuneration Application (3 June 2022) 29/6/2022 | 2037kb
Exhibit CMC-7 - Remuneration Application (3 June 2022) 29/6/2022 | 3005kb
Notice to Interested Persons - Remuneration Application (3 November 2022) 11/11/2022 | 2154kb
Exhibit CMC-9 - Remuneration Application (3 November 2022) 14/11/2022 | 46427kb

Elyse Diamond

From: Elyse Diamond on behalf of botanymillfund@kordamentha.com
Sent: Tuesday, 17 May 2022 4:29 PM
Subject: APM Security Plan Sickness & Accident Fund (In Liquidation) - Update
Attachments: Liquidator notification to Interested Persons.pdf

Dear Interested Persons

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799 as trustee for APM Security Plan Sickness & Accident Fund (In Liquidation) ('the Fund') trust ABN 57 413 197 086

Please find attached notification in respect of the Fund.

Kind regards

Elyse Diamond | Senior Business Analyst

KordaMentha | 20 years

T +61 2 8257 3014
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

KordaMentha COVID-19 vaccination policy

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GPO Box 2523
Sydney NSW 2001

Chifley Tower
Level 5, 2 Chifley Square
Sydney NSW 2000

+61 2 8257 3000
info@kordamentha.com

KordaMentha

To the Interested Persons as addressed

17 May 2022

Dear Sir/Madam

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799 as trustee for APM Security Plan Sickness & Accident Fund (In Liquidation) ('the Fund') trust ABN 57 413 197 086

As you are aware, KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee') was appointed replacement trustee of the Fund on 22 June 2021 pursuant to an Order of the Supreme Court of New South Wales ('the First Order').

On 6 May 2022, by Order of the Supreme Court of New South Wales ('the Second Order'), the Court gave its opinion, advice and direction to the New Trustee that it would be justified in, among other things, bringing proceedings to wind up the Fund.

On the same day, by Order of the Supreme Court of New South Wales ('the Winding Up Order'), Scott Langdon and I, Kate Conneely, were appointed joint and several liquidators ('Liquidators') of the Fund. Among other requirements, the Second Order requires the New Trustee to:

> *"Provide notice to current and past members of the Fund, creditors, claimants and contributories or potential creditors, claimants and contributories of the Fund and the persons who have been acting as officeholders on behalf of the Fund ('Interested Persons') of:*
>
> - *The orders made (i.e. the Second Order) and any reasons for judgement*
> - *The winding up proceedings; and*
> - *Any orders or directions made by the Court in the winding up proceedings (i.e. the Winding Up Order)."*

In this regard, full copies of the Second Order and Winding Up Order are enclosed for your reference. Further details of the Liquidators' appointment and their role as directors of the New Trustee can be found on the KordaMentha website at https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund.

I expressly advise that the Second Order now authorises the New Trustee to commence the sale of all property held under the Fund trust. The presently known property is identified in Order 3 of the First Order and Order 3 of the Second Order.

The New Trustee will keep Interested Persons updated on the sale of the property. The New Trustee and Liquidators anticipate that they will require guidance on the distribution of the proceeds of the property from the Court and will update Interested Persons in due course.

Should you be aware of any Interested Persons who have not yet contacted KordaMentha to register their interest in the Fund, please implore them to do so, at their earliest convenience.

KordaMentha Pty Ltd ACN 100 169 391
Liability limited by a scheme approved under Professional Standards Legislation

Should you have any other queries in relation to this matter, please contact KordaMentha by email at botanymillfund@kordamentha.com.

Yours faithfully



Kate Conneely
Liquidator and Director of New Trustee

Enc.

Form 43
UCPR 36.11

D0001K6M4X

Issued: 6 May 2022 12:44 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2022/00130874

TITLE OF PROCEEDINGS

First Plaintiff	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799
Corporation subject of the proceeding	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799

DATE OF JUDGMENT/ORDER

Date made or given	6 May 2022
Date entered	6 May 2022

TERMS OF JUDGMENT/ORDER

1. Order that the plaintiff have leave to file the originating process dated 6 May 2022 returnable instanter.
2. Order that any requirement that this originating process be served on any person be dispensed with.
3. Order that the plaintiff have leave to read in support of this originating process the following affidavits filed in proceedings 2021/00179305:
(a) affidavit of Bernard Colin Walrut affirmed on 22 June 2021;
(b) affidavit of Catherine Margaret Conneely sworn on 22 June 2021;
(c) affidavit of Catherine Margaret Conneely sworn on 28 October 2021; and
(d) affidavit of Catherine Margaret Conneely sworn on 2 November 2021.
4. Order pursuant to section 583(c)(ii) or alternatively section 583(c)(i) of the Corporations Act 2001 (Cth) (Act) and/or in the inherent jurisdiction of the Court that the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund) be wound up.
5. Order pursuant to section 583 of the Act and/or in the inherent jurisdiction of the Court that each of the following applies to the winding up of the Fund: Chapter 5 of the Act and Corporations Regulations 2001 (Cth) (Regulations), Schedule 2 to the Act, being the Insolvency Practice Schedule (Corporations) 2016 (IPSC), the Insolvency Practice Rules (Corporations) 2016 (IPRC) and the Supreme Court (Corporations) Rules 1999 (NSW) (Corporations Rules) (together, Relevant Provisions), subject to the adaptations set out in the Schedule to this Order.
6. Order that Catherine Margaret Conneely and Scott David Harry Langdon of KordaMentha, Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 be appointed joint and several liquidators of the Fund (Liquidators).
7. Order, if and to the extent necessary, pursuant to section 532(2) of the Act and/or in the inherent jurisdiction of the Court, that leave be granted to the Liquidators to be appointed as liquidators of the Fund.
8. The Plaintiffs costs of this application are its costs in the winding up.
9. Liberty to apply on three days' notice to the Corporations List Judge.

SEAL AND SIGNATURE



Signature	D. Cafarelli (L.S.)
Capacity	Chief Clerk
Date	6 May 2022

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

Form 43
UCPR 36.11

D0001K9DM9

Issued: 11 May 2022 5:01 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Equity General
Registry	Supreme Court Sydney
Case number	2021/00179305

TITLE OF PROCEEDINGS

First Applicant	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642981799

First

DATE OF JUDGMENT/ORDER

Date made or given	6 May 2022
Date entered	11 May 2022

TERMS OF JUDGMENT/ORDER

TERMS OF ORDERS

1. Pursuant to section 63 of the Trustee Act 1925 (NSW) (Trustee Act) it is the Court's opinion, advice and direction to New Custodian Trustee, as trustee of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 (Fund) trust (Custodian Trust), that it would be justified in:

(a) bringing proceedings to wind up the Fund in accordance with the draft originating process at pages 1 to 5 of the Exhibit CMC-5 to the affidavit of Catherine Margaret Conneely sworn 24 March 2022 (Winding Up Proceedings);

(b) selling the property held under the Custodian Trust (Property); and

(c) transferring the sale proceeds of the Property and any other funds held by New Custodian Trustee under the Custodian Trust (Proceeds) to the liquidators of the Fund (Liquidators).

2. Order pursuant to section 81 of the Trustee Act, or alternatively sections 61 and 90 of the Civil Procedure Act 2005 (NSW) (CPA) and/or rules 2.1 and 36.1 of the Uniform Civil Procedure Rules 2005 (NSW) (UCPR), that New Custodian Trustee is authorised to undertake the following course of action (Third Course of Action), to:

(a) bring the Winding Up Proceedings;
(b) provide notice (Third Notice) to current and past members of the Fund, creditors, claimants and contributories or potential creditors, claimants and contributories of the Fund and the persons who have been acting as officeholders on behalf of the Fund (Interested Persons) of:
(i) the orders made in respect of this application and any reasons for judgment;
(ii) the Winding Up Proceedings; and
(iii) any orders or directions made by the Court in the Winding Up Proceedings;
(c) issue the Third Notice by:
(i) sending the Third Notice to the email addresses of Interested Persons known to New Custodian Trustee;

(ii) sending the Third Notice to the postal addresses of Interested Persons known to New Custodian Trustee; and/or
(iii) publishing the Third Notice and the documents referred to in the Third Notice on the following website: https://www.kordamentha.com/creditors/apm-security-plan-sickness-accident-fund;
(d) sell the Property;
(e) to the extent necessary, bring proceedings seeking the Court's opinion, advice and direction in relation to the sale of any of the Property;
(f) transfer the net amount of the Proceeds to the Liquidators, after paying all expenses incurred in respect of the Third Course of Action and retaining such other amount as to New Custodian Trustee appears to be reasonably necessary for satisfying any other liability or contingent liability of the Custodian Trust; and
(g) obtain professional representation and advice for the purposes of sub-paragraphs (a) to (f) above.

3. Vary order 3 of the orders made by Ward CJ in Eq in these proceedings on 22 June 2021 (22 June 2021 Orders) to include (without limitation) the vesting of the following Property:

(a) cash assets held in the following bank accounts:
(i) bank accounts with Bank Australia for Customer Number 2055527 (in the name of APM Picnic Fund) (Picnic Fund Accounts), having numbers:
(A) 19238146; and
(B) 138010463.

4. Vary order 2(h) of the orders made by Ward CJ in Eq in these proceedings on 2 November 2021 (2 November 2021 Orders) by:

(a) replacing "St George Bank" with "Macquarie Bank Ltd";
(b) after the word "for" inserting the words "any account held in the name of, or associated with, the Fund (each an Existing Account) including without limitation"; and
(c) deleting the words "(each a Bank Australia Account)".

5. Vary order 2(i) of the 2 November 2021 Orders by replacing the words "Bank Australia Account" with "Existing Account".

6. Pursuant to section 81 of the Trustee Act, or alternatively sections 61 and 90 of the CPA and/or rules 2.1 and 36.1 of the UCPR, order, nunc pro tunc, that New Custodian Trustee is entitled to issue the report to Interested Persons dated 24 November 2020 (Report) without providing notice to Interested Persons of its intention to issue the Report in accordance with order 2(a)(ii) of the 2 November 2021 Orders.

7. Pursuant to section 85 of the Trustee Act, order that New Custodian Trustee be relieved from any personal liability for breach of trust in connection with New Custodian Trustee's decision not to provide notice to Interested Persons of its intention to issue the Report to Interested Persons in accordance with order 2(a)(ii) of the 2 November 2021 Orders.
8. Pursuant to section 81 of the Trustee Act, or alternatively sections 61 and 90 of the CPA and/or rules 2.1 and 36.1 of the UCPR, order, nunc pro tunc, that New Custodian Trustee be entitled to open an account (account number 289288003) with Macquarie Bank Limited (Macquarie Account).

9. Pursuant to section 85 of the Trustee Act, order that New Custodian Trustee be relieved from any personal liability for breach of trust in connection with New Custodian Trustee's decision to open the Macquarie Account.

10. Pursuant to section 7 of the Court Suppression and Non-publication Orders Act 2010 (NSW), on the grounds that the order is necessary to prevent prejudice to the proper administration of justice and otherwise necessary in the public interest and that public interest significantly outweighs the public interest in open justice, until further order of the Court, order that Confidential Exhibit “CMC-6” to the affidavit of Catherine Margaret Conneely sworn 24 March 2022 be kept confidential and not be provided or disclosed to any person other than:

(a) New Custodian Trustee and the officers and staff of KordaMentha; and
(b) the legal advisors of New Custodian Trustee.

11. Pursuant to section 93 of the Trustee Act, order that New Custodian Trustee's costs and expenses of and incidental to this application be paid on an indemnity basis out of the assets of the Trust.

12. Pursuant to section 59(4) of the Trustee Act, order that New Custodian Trustee's future remuneration and disbursements in connection with the Third Course of Action be paid from the assets of the Trust on an indemnity basis, as and when New Custodian Trustee considers appropriate, subject to paragraph 13 below.

13. Pursuant to section 90 of the Trustee Act, order that at least six months from the date hereof until further or other order, New Custodian Trustee make an application to the Court for review of its remuneration and disbursements paid in accordance with paragraph 12 above in the prior six month period.

14. Liberty to apply on three days' notice to the Corporations List Judge.

SEAL AND SIGNATURE



Signature	Chris D'Aeth
Capacity	Principal Registrar
Date	11 May 2022

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

FURTHER DETAILS ABOUT Applicant(s)

First Applicant

Name	KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642981799
Address	Level 31 525S Collins Street MELBOURNE VIC 3000
Telephone	
Fax	
E-mail	
Client reference	

Legal representative

Name	Bernard Colin Walrut
Practicing certificate number	51098
Address	Level 11 5 Martin Place SYDNEY NSW 2000
DX address	
Telephone	
Fax	

Email	aaron.kam@ashurst.com
Electronic service address	aaron.kam@ashurst.com

FURTHER DETAILS ABOUT (s)

Confirmation
SELL

Macquarie Equities Limited
ABN 41 002 574 923
1 SHELLEY ST, SYDNEY NSW 2000
1800 501 562
wealth@macquarie.com



Participant of Australian Securities Exchange Group. Australian Financial Services Licence No.237504

SELL TRADE CONFIRMATION (Tax invoice)

KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD <APM SECURITY PLAN SICKNESS & ACCIDENT FUND>
GPO BOX 2523
SYDNEY NSW 2001

Recorded Registration Details

KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD,
GPO BOX 2523
SYDNEY NSW 2001

Security details

We have sold the following securities for you:
AMCOR PLC

Security details: Cdi 1:1 Foreign Exempt Nyse
Market Code: AMC

Trade Date	26-Sep-2022
Booking Date	26-Sep-2022
Settlement Date	28-Sep-2022
Trade Confirmation No.	22633235
Client Account No.	23350124
Advisor Name	Lachlan Latham

Order Completed

Holding Information:
PID: 2552

HIN: 0113242337

Quantity	Price	Amount
289,200	16.8193	$4,864,140.43

Brokerage(0.500%)	$24,320.70
GST	$2,432.07
Net Proceeds	**$4,837,387.66**

It is important that you keep this for your records and in particular for taxation purposes

Settlement

All documents and security holder information must be provided by 4pm AEST on 26/09/2022 (T date)

Notes section

This order was completed at multiple price points and only displaying average price

This transaction will be cleared and settled by Third Party Platform Pty Ltd. ABN 74 121 227 905

See over for terms and conditions of issue of this confirmation

STRICTLY CONFIDENTIAL

This confirmation is issued subject to the terms and conditions set out below to which you, the client agree to be bound:

Execution and transaction confirmation
Each order we execute for you, and transaction confirmation that we issue, is executed or issued subject to the Corporations Act, ASIC Market Integrity Rules, ASX Operating Rules, ASX Clear Operating Rules and ASX Settlements Operating Rules as amended from time to time, the directions, decisions and requirements of the ASX Group and the customs and usages of the market (collectively, 'Relevant Laws'). All transaction confirmations are issued subject to the correction of errors and omissions. You can access an overview of Macquarie Equities Limited's best execution obligation at www.macquarie.com.au/melbestexecution.

Settlement
You agree to settle transactions by the date shown on the confirmation and to deliver to us funds to cover any payment in respect of any Financial Products, any instruments or documents (collectively, 'Financial Instruments') by the date on the confirmation. We may buy or sell equivalent Financial Instruments at your expense to make good your default.

Interests and associations of MEL and other Macquarie Group companies
MEL is part of the Macquarie Group, which is a global provider of banking, financial advisory, investment and funds management services.
From time to time, your financial adviser may make a recommendation in relation to:

(a) a financial product which MEL, other companies in the Macquarie Group or their officers or employees (including your financial adviser) has invested, whether on their own account or on behalf of clients;
(b) a financial product that is issued or a service that is offered by MEL or another company in the Macquarie Group;
(c) securities in an entity for which MEL or another company in the Macquarie Group provides professional services, including as underwriter, dealer, broker, lender, trustee, custodian, responsible entity, fund manager or corporate financial adviser, and may receive fees, brokerage, commissions or other revenue and gains for acting in those capacities; or
(d) securities in an entity whose directors include a Macquarie Group staff member.

If your financial adviser is a representative of MEL or another company in the Macquarie Group, these activities do not affect your financial adviser's professional obligations to you as their client.
Macquarie Group's holdings of 1% or more in the listed entities, Macquarie Group's non-confidential corporate advisory and similar activities for listed, or to be listed, corporate clients and Macquarie staff member directorships can be viewed at macquarie.com.au/disclosures

STRICTLY CONFIDENTIAL

Confirmation
SELL

Macquarie Equities Limited
ABN 41 002 574 923
1 SHELLEY ST, SYDNEY NSW 2000
1800 501 562
wealth@macquarie.com



Participant of Australian Securities Exchange Group. Australian Financial Services Licence No.237504

SELL TRADE CONFIRMATION (Tax invoice)

KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD <APM SECURITY PLAN SICKNESS & ACCIDENT FUND>
GPO BOX 2523
SYDNEY NSW 2001

Recorded Registration Details

KORDAMENTHA SHELF CO (APMSPSAF) PTY LTD,
GPO BOX 2523
SYDNEY NSW 2001

Security details

We have sold the following securities for you:
ORORA LIMITED

Security details: Ordinary Fully Paid
Market Code: ORA

Trade Date	26-Sep-2022
Booking Date	26-Sep-2022
Settlement Date	28-Sep-2022
Trade Confirmation No.	22632402
Client Account No.	23350124
Advisor Name	Lachlan Latham

Order Completed

Holding Information:
PID: 2552

HIN: 0113242337

Quantity	Price	Amount
136,732	3.0700	$419,767.24
2,929	3.0750	$9,006.66
91,699	3.0600	$280,598.94
231,360	**3.0661**	**$709,372.84**
Brokerage(0.500%)		$3,546.86
GST		$354.69
Net Proceeds		**$705,471.29**

It is important that you keep this for your records and in particular for taxation purposes

Settlement

All documents and security holder information must be provided by 4pm AEST on 26/09/2022 (T date)

Notes section

This transaction will be cleared and settled by Third Party Platform Pty Ltd. ABN 74 121 227 905

See over for terms and conditions of issue of this confirmation

STRICTLY CONFIDENTIAL

This confirmation is issued subject to the terms and conditions set out below to which you, the client agree to be bound:

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Each order we execute for you, and transaction confirmation that we issue, is executed or issued subject to the Corporations Act, ASIC Market Integrity Rules, ASX Operating Rules, ASX Clear Operating Rules and ASX Settlements Operating Rules as amended from time to time, the directions, decisions and requirements of the ASX Group and the customs and usages of the market (collectively, 'Relevant Laws'). All transaction confirmations are issued subject to the correction of errors and omissions. You can access an overview of Macquarie Equities Limited's best execution obligation at www.macquarie.com.au/melbestexecution.

Settlement
You agree to settle transactions by the date shown on the confirmation and to deliver to us funds to cover any payment in respect of any Financial Products, any instruments or documents (collectively, 'Financial Instruments') by the date on the confirmation. We may buy or sell equivalent Financial Instruments at your expense to make good your default.

Interests and associations of MEL and other Macquarie Group companies
MEL is part of the Macquarie Group, which is a global provider of banking, financial advisory, investment and funds management services.
From time to time, your financial adviser may make a recommendation in relation to:

(a) a financial product which MEL, other companies in the Macquarie Group or their officers or employees (including your financial adviser) has invested, whether on their own account or on behalf of clients;
(b) a financial product that is issued or a service that is offered by MEL or another company in the Macquarie Group;
(c) securities in an entity for which MEL or another company in the Macquarie Group provides professional services, including as underwriter, dealer, broker, lender, trustee, custodian, responsible entity, fund manager or corporate financial adviser, and may receive fees, brokerage, commissions or other revenue and gains for acting in those capacities; or
(d) securities in an entity whose directors include a Macquarie Group staff member.

If your financial adviser is a representative of MEL or another company in the Macquarie Group, these activities do not affect your financial adviser's professional obligations to you as their client.
Macquarie Group's holdings of 1% or more in the listed entities, Macquarie Group's non-confidential corporate advisory and similar activities for listed, or to be listed, corporate clients and Macquarie staff member directorships can be viewed at macquarie.com.au/disclosures

STRICTLY CONFIDENTIAL

Preston Rowe Paterson

International Property Consultants and Valuers



Residential Valuation Report

67 & 69 Victory Parade, Tascott NSW 2250

VALUATION REPORT



Property Address:	**67 & 69 Victory Parade, Tascott NSW 2250**
Instructing Client:	KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust
Purpose of Valuation:	Market Valuation and for no other purpose
Date of Valuation:	6 August 2021
PRP File Reference:	984474

Preston Rowe Paterson Newcastle & Central Coast Pty Ltd
ABN: 70 137 496 845

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98 Hannell Street WICKHAM NSW 2293
Phone: 02 4922 0600
Fax: 02 4922 0688

PO Box 606 TERRIGAL NSW 2260
3/1 Campbell Crescent TERRIGAL NSW 2260
Phone: 02 4324 0355
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API Member No 81519
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1.0 EXECUTIVE SUMMARY

This Executive Summary must be read in context of and in conjunction with the full valuation report of which this Executive Summary forms part. All comments, terms and conditions contained in the full valuation report relate directly to this Executive Summary.

Property Address:	67 & 69 Victory Parade, Tascott NSW 2250
Date of Inspection:	6 August 2021
Date of Valuation:	6 August 2021
Instructing Client:	KordaMentha Shelf Co (APMSPSAF) Pty Ltd as Trustee for APM Security Plan Sickness & Accident Fund Trust
Instructions:	To assess the Market Value of the subject property.
Purpose of Valuation:	Market Valuation and for no other purpose
Basis of Valuation:	Market Value subject to Vacant Possession – As Is as at Inspection Date
Interest to be Valued:	Fee Simple with Vacant Possession subject to the Critical Assumptions, Terms and Conditions and Specific Assumptions Terms and Conditions as noted in this report.
Property Description:	67 Victory Parade consists of a circa 1930 clad and metal roofed dwelling which has been divided two create two separate occupancy areas. Each unit consists of a kitchen, living room, 1 bedroom and 1 bathroom. The dwelling is situated on a 719 square metre allotment with approximately 14 metres of absolute waterfrontage on the Brisbane Waterway. Additional improvements include a front verandah, side porch and storage shed. 69 Victory Parade consists of a circa 1930 brick and tile roofed dwelling which consists of a kitchen, living room, 2 bedrooms and 1 bathroom. The dwelling is situated on a 708 square metre allotment with approximately 14 metres of absolute waterfrontage on the Brisbane Waterway. Additional improvements include a front verandah, rear porch 1 single garage and single carport.
Land Area:	67 Victory Parade – 708.2 m^2 plus domestic waterfront jetty licence defined as 90 m^2 69 Victory Parade – 708.2 m^2
Building Areas:	
67 Victory Parade	Dwelling - 129 m^2 Verandah – 17 m^2 Porch – 26 m^2 Storage shed – 20 m^2
69 Victory Parage	Dwelling – 80 m^2 Porch – 18.6 m^2 Verandah – 14 m^2 Garage – 21 m^2 Carport – 12 m^2
Registered Proprietor:	PP New Pty Ltd

Title Details:	Description	Lot	Plan	Folio
	Freehold	Lots 15 & 16	DP 9417	15/9417 & 16/9417

Encumbrances:	1. Reservations and conditions in the Crown Grant(s) 2. A621201 - Covenant
Zoning:	R2 Low Density Residential under *Gosford Local Environmental Plan (LEP) 2014*
Local Government Area:	Central Coast Council
Details of Last Sale:	N/A
Valuation Approach:	Direct comparison
Market Value – 67 Victory Parade:	**Market Value subject to Vacant Possession - As Is** **$2,050,000 (Two Million and Fifty Thousand Dollars)**
Market Value – 69 Victory Parade:	**Market Value subject to Vacant Possession - As Is** **$1,550,000 (One Million Five Hundred and Fifty Thousand Dollars)**
Valuation Compliance Statement:	Preston Rowe Paterson Newcastle & Central Coast confirms that: • The statements of fact presented in this report are correct to the best of the Valuer's knowledge. • The analyses and conclusions are limited only by the reported assumptions, terms and conditions. • The Valuer has no interest in the subject property. • The Valuer's fee is not contingent upon any aspect of the report. • The valuation was performed in accordance with an ethical code and performance standards. • The Valuer has satisfied professional education requirements. • The Valuer has experience in the location and category of the property being valued. • The Valuer has made a personal inspection of the property. • No one, except those specified in this report, has provided professional assistance in preparing the report. • We confirm that neither Preston Rowe Paterson Newcastle & Central Coast nor any of its Directors or employees has any pecuniary interest that could conflict with the proper valuation of this property.
Critical Assumptions	• It is our recommendation that the Crown domestic waterfront jetty licence that benefits 67 Victory Parade only should be reconfigured as a shared licence between both 67 and 69 Victory Parade in order to maximise the value of both properties together; • That the land areas and boundaries denoted on the Title Plan are true and correct; • That the land is not subject to any encroachments or onerous restrictions on use or enjoyment; • That the land does not require any contamination remediation works; • That all structural improvements on the land are wholly within the Title boundaries; • That the buildings have been constructed in accordance with the Building Code of Australia and are not subject to any structural design defects, asbestos issues or pest infestation; • That the measurements denoted herein have been based on our own measurements. The valuer is not a licenced surveyor. If measurements obtained by a licenced surveyor reveal otherwise, we reserve the right to review the valuation; • That owner's advice on the property can be relied upon to be true and correct; • That we have been provided with all information about the property known to the client, which might reasonably be expected to affect its valuation;

	• In the course of this valuation we have relied upon third party provided information which we have assumed to be correct.
Recommendations	• It is our recommendation that the Crown domestic waterfront jetty licence that benefits 67 Victory Parade only should be reconfigured as a shared licence between both 67 and 69 Victory Parade in order to maximise the value of both properties together; • It is our assessment that the highest and best value for both properties is that they are sold individually and separately. However given that there is a possibility that a potential purchaser may want both properties together to develop a larger dwelling that the property should be offered either in one line or one after the other in order to allow for the possibility of a purchaser wanting to buy both together.

Valuer Signatory

Reliance on this report should only be taken upon sighting the original document that has been signed by the Inspecting Valuer who has undertaken this valuation. The Counter Signatory or Director has read this report and verifies that the report is genuine and is endorsed by Preston Rowe Paterson Newcastle & Central Coast. The Counter Signatory or Director has not inspected the property or the comparable sales and rental evidence amongst other things. The opinion of value expressed herein has been solely arrived at by the Valuer who undertook the inspection and prepared this valuation report.

Valuer who has undertaken this valuation	**Counter Signatory / Director**
Matthew Stanton, Property Valuer	Colin Pugsley, Director
BSc MRICS AAPI CPV, API Member No 105087	B.Ec B.Bus (Land Ec) MBA, FAPI CPV, API Member No 68496





2.0 CLIENT/INSTRUCTING PARTY

Instructing Client:	KordaMentha Shelf Co (APMSPSAF) Pty Ltd as Trustee for APM Security Plan Sickness & Accident Fund Trust

3.0 INSTRUCTIONS

Date of Instruction:	30 July 2021
Property Address:	67 & 69 Victory Parade, Tascott NSW 2250
Interest to be Valued:	Fee Simple with Vacant Possession subject to the Critical Assumptions, Terms and Conditions and Specific Assumptions Terms and Conditions as noted in this report.
Purpose of Valuation:	Market Valuation purposes and for no other purpose
Basis of Valuation:	Market Value subject to Vacant Possession – As Is as at Inspection Date
Special Instructions:	*Please see appendices for a copy of our instructions.*

4.0 DATE OF VALUATION

Date of Valuation:	6 August 2021
Date of Inspection:	6 August 2021

5.0 PHOTOGRAPHS



67 Victory Front



69 Victory Front



67 Victory



67 Victory



69 Victory



Water frontage



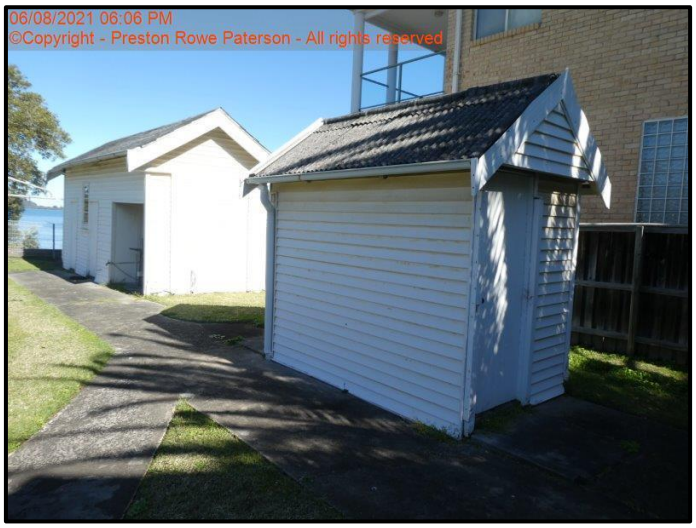
69 Victory



Water frontage



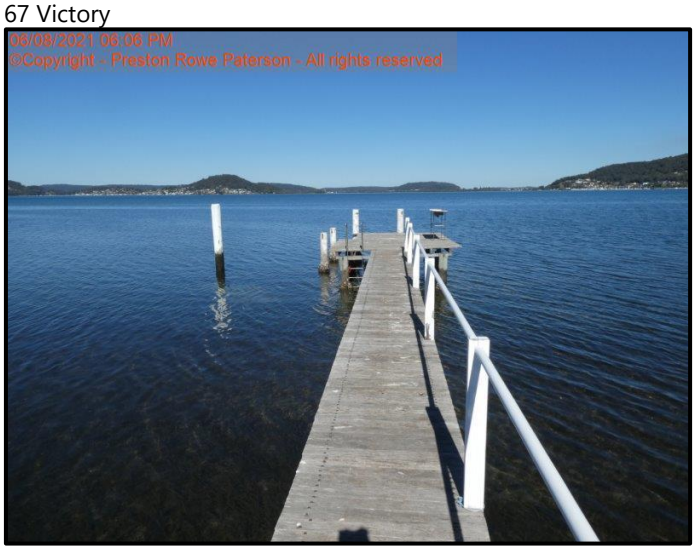
67 Victory



67 Victory



Pier



Pier



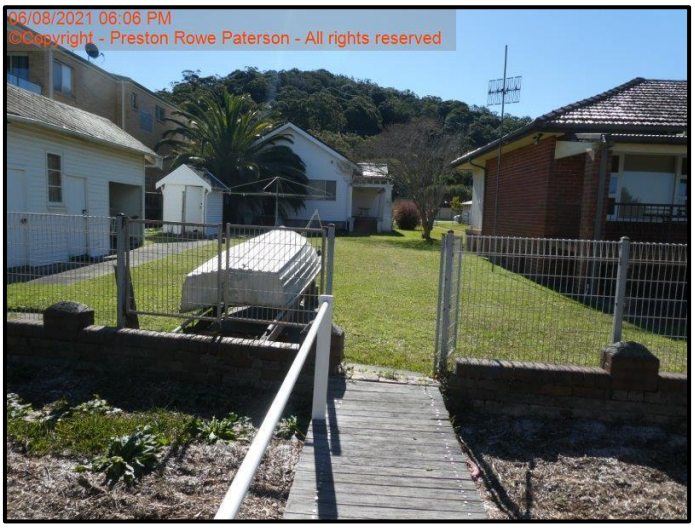
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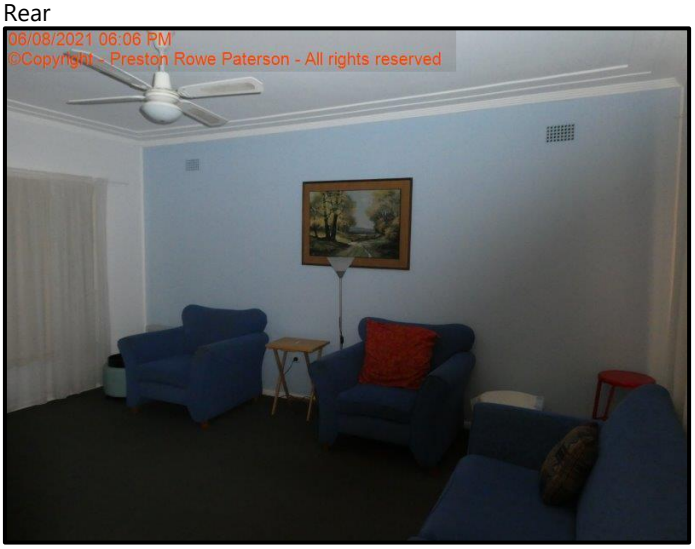
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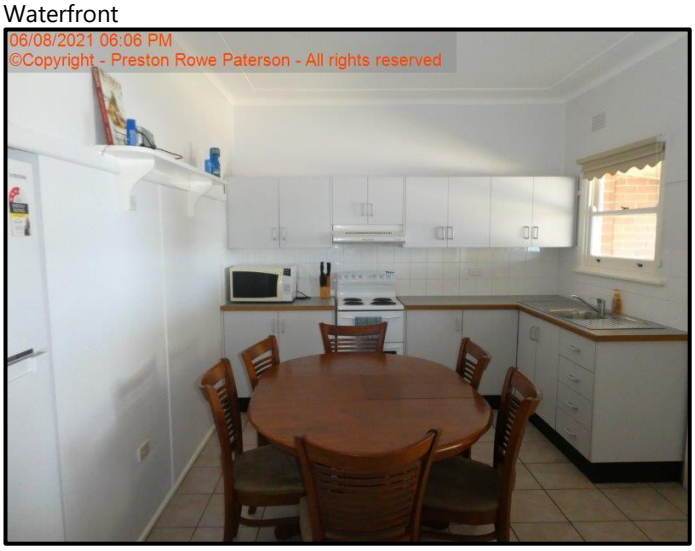
Rear



Waterfront



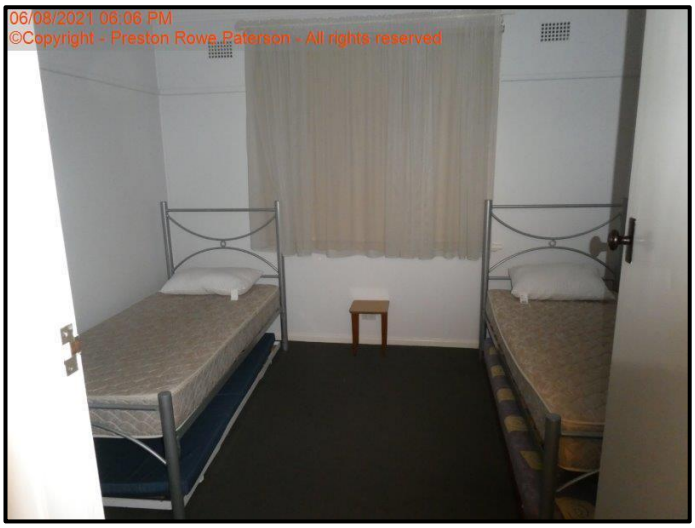
69 Victory



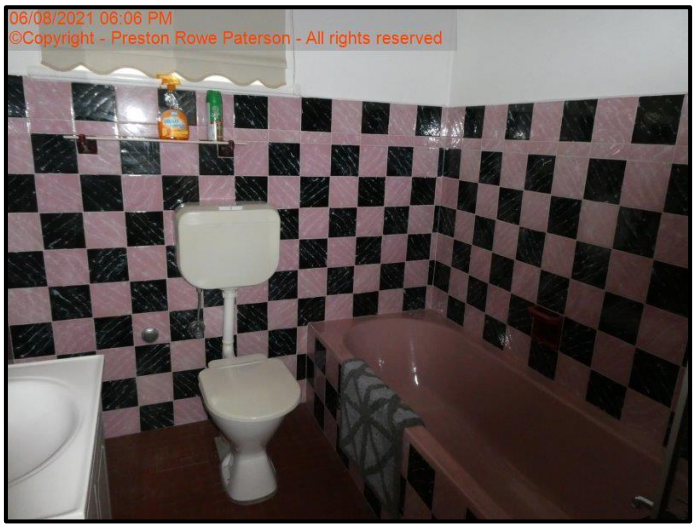
69 Victory



69 Victory



69 Victory



69 Victory



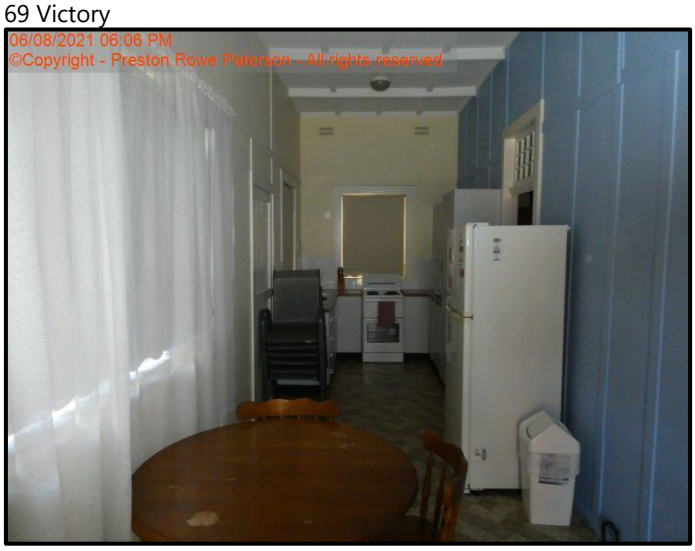
67 Victory - Storage shed



69 Victory



Other



67 Victory



67 Victory



67 Victory



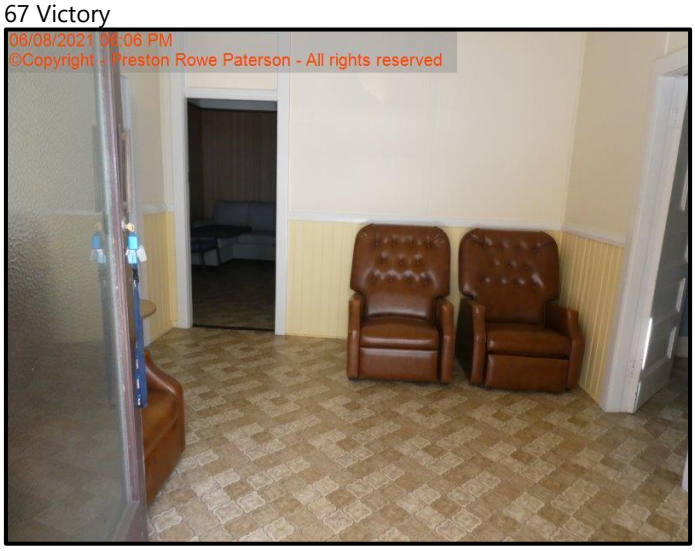
67 Victory



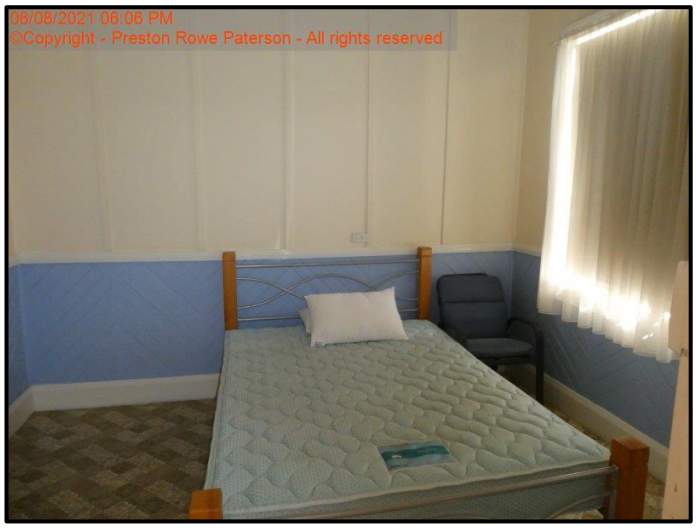
67 Victory



67 Victory



67 Victory



67 Victory



67 Victory



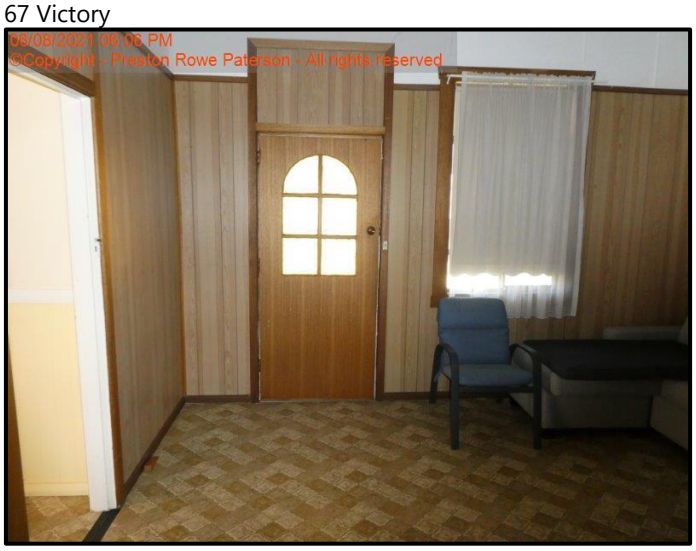
67 Victory



67 Victory



67 Victory



67 Victory

6.0 TITLE DETAILS

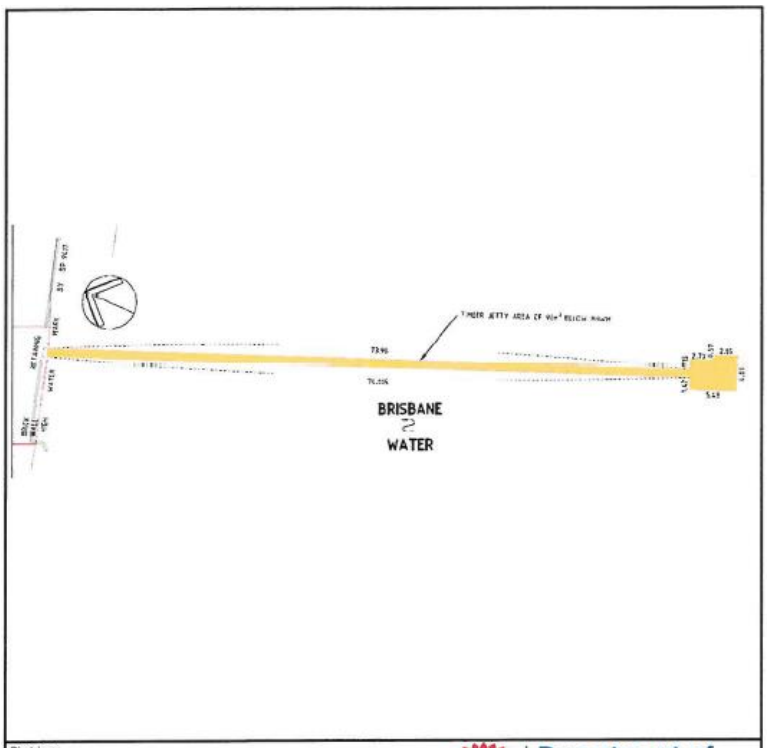
Title Search: 26 May 2021

Title details based on our Title search are summarised as follows: -

DESCRIPTION	LOT	PLAN	FOLIO
Freehold – 67 Victory Parade	Lot 16	DP 9417	16/9417
Freehold – 69 Victory Parade	Lot 15	DP 9417	15/9417

Registered Proprietor:	PP New Pty Ltd
Encumbrances:	1. Reservations and conditions in the Crown Grant(s) 2. A621201 - Covenant
Leases Registered on Title:	Nil
Crown Domestic Waterfront Licence No. 560360	This DWF Licence is for the benefit of 67 Victory Parade only. This Licence and jetty structure that sits within the defined licence area is of considerable value both individually and as a shared jetty. It is our recommendation that this Crown Domestic Waterfront Licence be converted to a shared licence that benefits both 67 and 69 Victory Parade. This should be possible by application to Crown Lands, and would add considerably value to 69 Victory Parade and only marginally reduce the value of 67 Victory Parade.

Please see appendices for a copy of our title and plan searches.

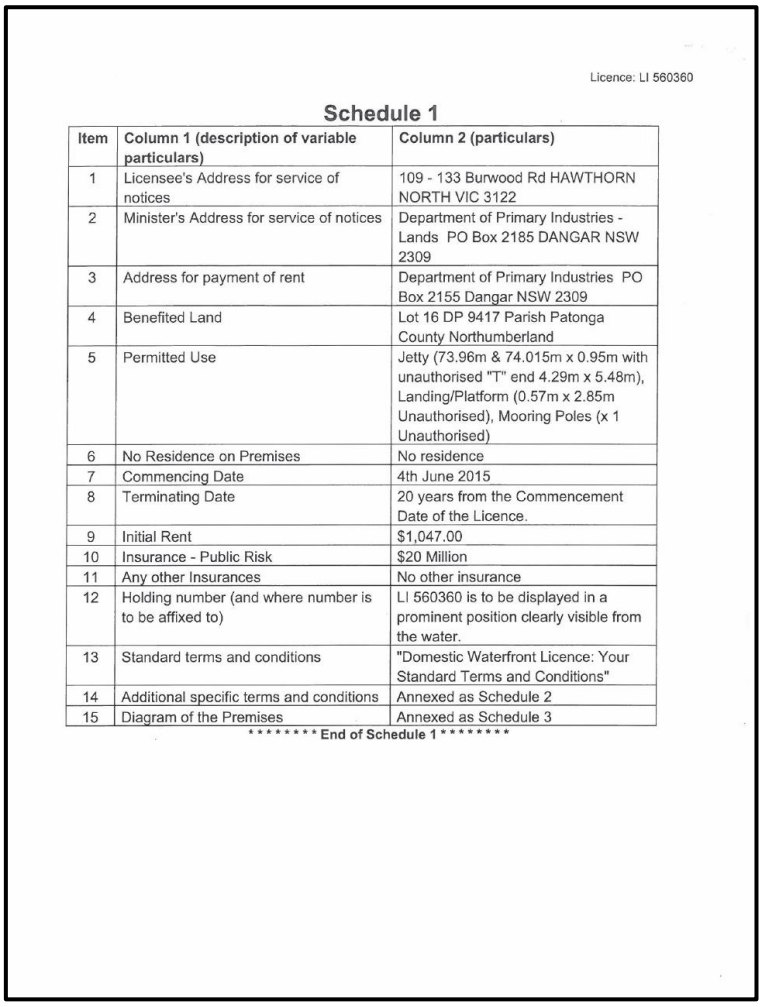


Disclaimer:
The information contained in this map has been provided in good faith. Whilst all effort has been made to ensure accuracy and completeness of this information, the data providers take no responsibility for errors or omissions or any loss or damage that may result from the use of this information. Copyright: NSW Trade & Investment, 2012

NSW GOVERNMENT Department of Primary Industries Lands

LOCALITY DETAILS:	DIAGRAM SHOWING Licence: 560360		
Parish: Patonga County: Northumberland Lands Office: Maitland Land District: Gosford Local Government Area: Gosford Locality: Tascott	FILE:	16/01537	
	BENEFITTING		
	LOT: 16	Sec:	DP: 9417
	KNOWN AS	67 VICTORY PDE TASCOTT NSW 2250	
	TOTAL AREA	90M2	
REDUCTION RATIO: NOT TO SCALE	DATE	1/03/2016	

Jetty Licence



Licence: LI 560360

Schedule 1

Item	Column 1 (description of variable particulars)	Column 2 (particulars)
1	Licensee's Address for service of notices	109 - 133 Burwood Rd HAWTHORN NORTH VIC 3122
2	Minister's Address for service of notices	Department of Primary Industries - Lands PO Box 2185 DANGAR NSW 2309
3	Address for payment of rent	Department of Primary Industries PO Box 2155 Dangar NSW 2309
4	Benefited Land	Lot 16 DP 9417 Parish Patonga County Northumberland
5	Permitted Use	Jetty (73.96m & 74.015m x 0.95m with unauthorised "T" end 4.29m x 5.48m), Landing/Platform (0.57m x 2.85m Unauthorised), Mooring Poles (x 1 Unauthorised)
6	No Residence on Premises	No residence
7	Commencing Date	4th June 2015
8	Terminating Date	20 years from the Commencement Date of the Licence.
9	Initial Rent	$1,047.00
10	Insurance - Public Risk	$20 Million
11	Any other Insurances	No other insurance
12	Holding number (and where number is to be affixed to)	LI 560360 is to be displayed in a prominent position clearly visible from the water.
13	Standard terms and conditions	"Domestic Waterfront Licence: Your Standard Terms and Conditions"
14	Additional specific terms and conditions	Annexed as Schedule 2
15	Diagram of the Premises	Annexed as Schedule 3

******** End of Schedule 1 ********

Jetty Licence

Title and Easements Statement

Title & Easements

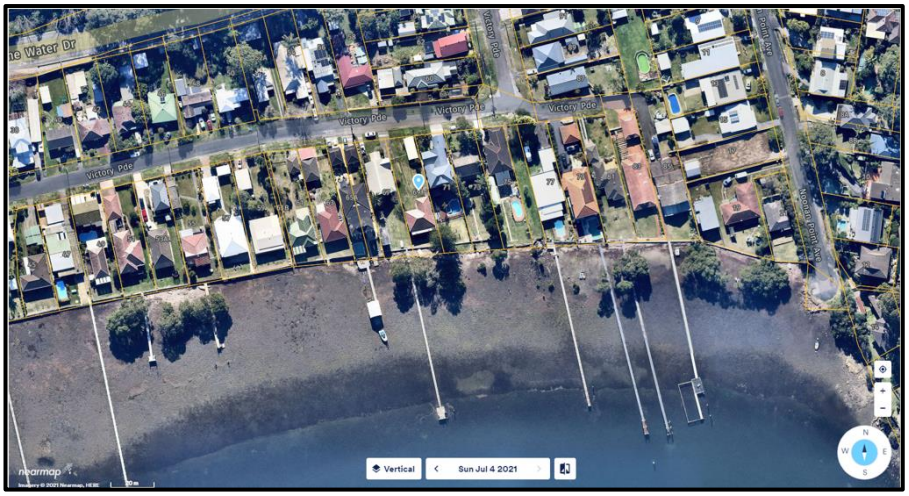
We have relied on a copy of title (s) which were searched on 26 May 2021. Should any notations have been placed on title since the date of search which affect the Valuation or Valuation Services We reserve the right to reconsider our valuation findings herein.

This valuation has been prepared on the understanding that no notations, encumbrances, easements, rights of way or encroachments exist by or on the subject property other than those detailed herein. We have not sighted boundary markers and for the purposes of this valuation, have assumed that all improvements have been erected within the legal confines of the land and that no adjoining improvements encroach onto the boundaries.

7.0 LOCATION

Physical Location:

The subject property is located on the southern side of Victory Parade in the suburb of Tascott.



Nearmap image

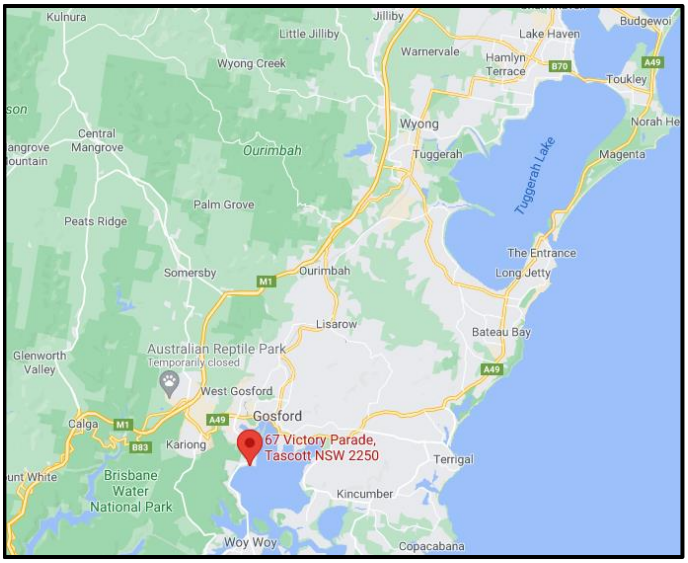
Neighbourhood & Surrounding Development:

The property is well located to local facilities and services, including shops, schools, parks and reserves and public transport networks. The subject property has direct exposure to a designated local road. A local road is one that is designated to accommodate local traffic.

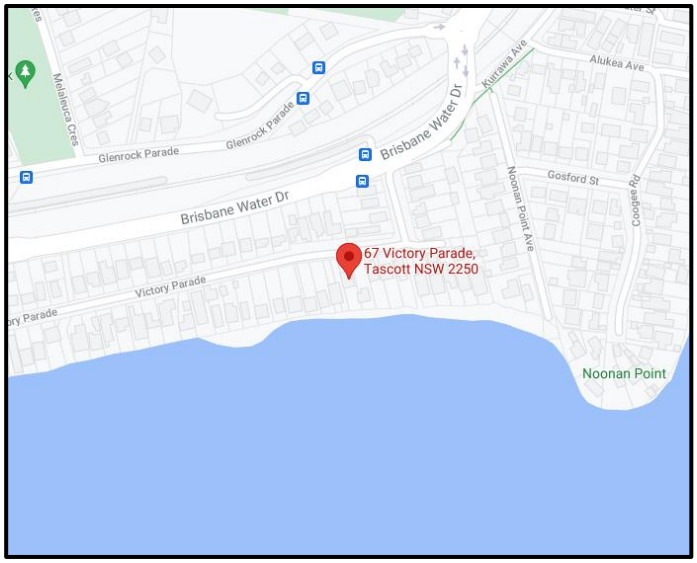
Proximity to Amenities

AMENITY	NAME	DIRECTION	DISTANCE
Local Shops	Gosford CBD	North	6.9 KM
Public Transport	Tascott Rail Station	West	2.2 KM
Road Linkages	M1 Motorway	North West	9.3 KM

Location Maps



General Area Location Map
(Source: www.google.com.au/maps)



Local Area Location Map

8.0 LAND AND SITE DETAILS

The land is briefly described as follows: -

PARCEL	FRONTAGE	DEPTH	AREA	SHAPE
67 Victory Parade	13.6 / 13.7 metres	15.2 / 15.5 metres	708.2 m^{2*}	Regular
69 Victory Parade	13.7 / 13.8 metres	55.5 56.7 / metres	708.2 m^2	Regular

*67 Victory Parade currently has the benefit of a Crown domestic waterfront licence (see above) for a single share interest in an attached jetty which is defined as 90 square metres in addition to the above allotment size.

Site Identification:	Street address
Site Description:	Regular shaped, generally level, adjoining allotments with absolute water frontage onto Brisbane Waterway
Topography:	The site is generally level
Aspect:	North facing to the street and south facing to the waterfront
Roads:	Victory Parade at this location comprises a bitumen sealed road with no footpaths and earthen drains
Access:	Direct from Victory Parade with concrete crossover and driveways
Services:	Electricity, town water, sewer and telephone
Site Contamination:	North
Environmental Issues:	Flood prone land

Land and Site Statement

Site Description – Environmental Risks

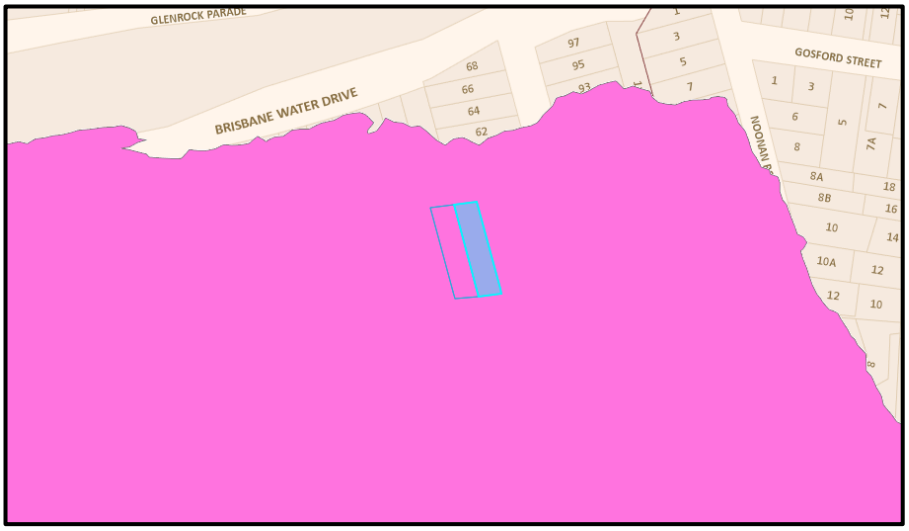
You acknowledge that We have endeavoured to comment on all areas of Environmental concern based on Our superficial inspection of the property. An actual environmental audit may reveal matters that affect Our valuation herein that were not readily discernible at the time of inspection. In such an event, We reserve the right to reconsider our Valuation figure herein.

You acknowledge and recognise that We are not expert in identifying environmental hazards and compliance requirements affecting properties. We have, however, endeavoured to superficially identify all matters of environmental concern and the effect they might have on the value of the property. However, We will not be held liable nor responsible for any failure to identify all such matters of environmental concern and the impact, which any environmental related issue has on the property and its value including loss arising from site contamination; or the non-compliance with any environmental laws; or costs associated with the clean up of a property in which an environmental hazard has been recognised, including action by the relevant Environmental Protection Authority to recover clean up costs pursuant to the relevant Environmental Protection Act.

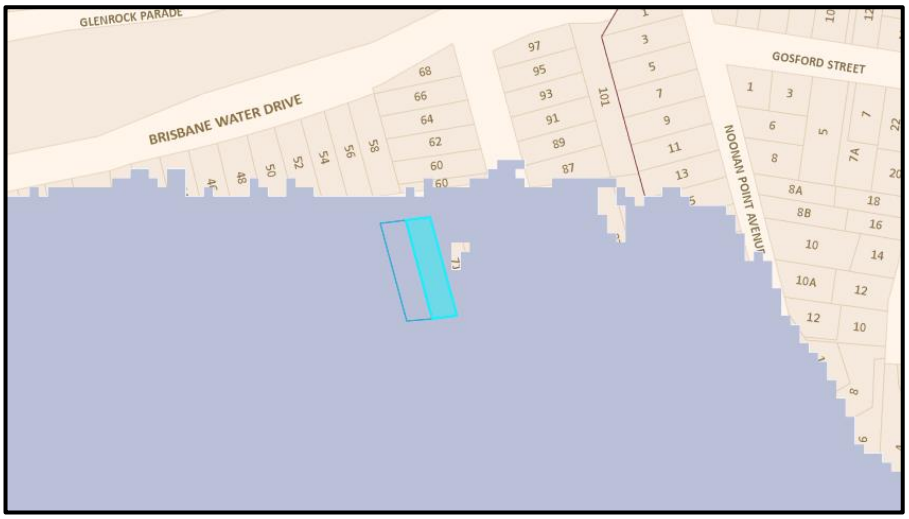
9.0 TOWN PLANNING

Town Planning details which we have obtained from our enquiries are summarised as follows: -

Local Government Area:	Central Coast Council
Zoning:	R2 Low Density Residential
Planning Scheme:	Gosford Local Environmental Plan 2014
Zoning Objectives:	• *To provide for the housing needs of the community within a low density residential environment.* • *To enable other land uses that provide facilities or services to meet the day to day needs of residents.* • *To ensure that development is compatible with the desired future character of the zone.* • *To encourage best practice in the design of low-density residential development.* • *To promote ecologically, socially and economically sustainable development and the need for, and value of, biodiversity in Gosford.* • *To ensure that non-residential land uses do not adversely affect residential amenity or place demands on services beyond the level reasonably required for low-density housing.*
Overlays	Flood prone land



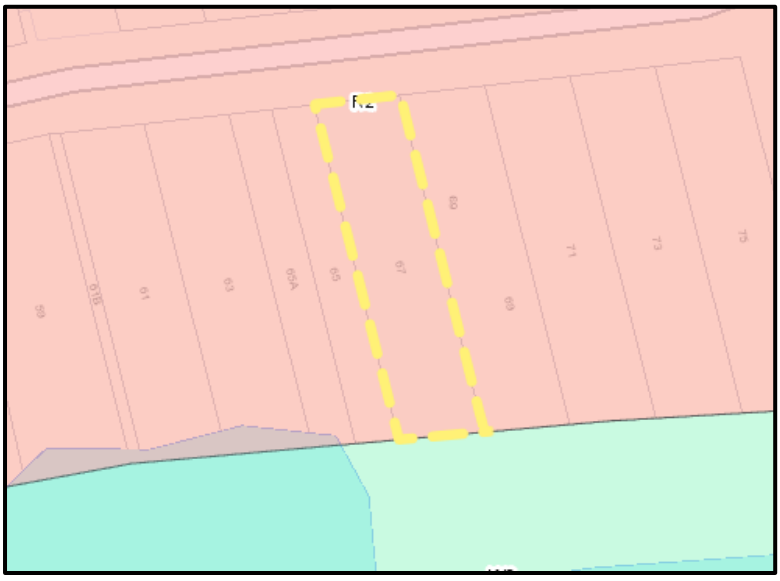
Flood precincts map



1:100 Year Flood map

Permissible Land Uses:	**2 *Permitted without consent*** *Home occupations; Recreation areas* ***3 Permitted with consent*** *Bed and breakfast accommodation; Boarding houses; Boat sheds; Centre-based child care facilities; Community facilities; Dwelling houses; Group homes; Home-based child care; Home industries; Hospitals; Neighbourhood shops; Oyster aquaculture; Places of public worship; Pond-based aquaculture; Respite day care centres; Roads; Secondary dwellings; Seniors housing; Tank-based aquaculture* ***4 Prohibited*** *Any development not specified in item 2 or 3*
Land Use Conformity:	Conforms with zoning
Heritage Notations:	None evident
Environmental Notations:	Flood prone land (Precinct 2 – Flood Planning Area)

Zoning Map



Source: NSW Planning Portal

Town Planning Statement

Town Planning

You acknowledge that information has been obtained verbally from representatives of the Central Coast Council or the Council's website and this valuation is issued on the understanding that such information is correct. The Town Planning information should be checked by You by the obtaining of the relevant certificate from the Planning Consent Authority. We will not assume any liability or negligence for our reliance on the Local Authority's verbal advice or information obtained from its website

10.0 IMPROVEMENTS

Overview – 67 Victory Parade

Property Description:	The property consists of a circa 1930 clad and metal roofed dwelling which has been divided two create two separate occupancy areas. Each unit consists of a kitchen, living room, 1 bedroom and 1 bathroom. The dwelling is situated on a 708.2 square metre allotment with approximately 13.72 metres of absolute water frontage on the Brisbane Waterway. The water frontage at this point is considered relatively shallow and tidal with mud flats and some mangroves near the foreshore. Additional improvements include a front verandah, side porch and storage shed.

Main Improvements

Current Use:	Residential

Floor Areas

The approximate building areas are as follows:

IMPROVEMENT TYPE	DESCRIPTION	AREA M2	IPMS
Main Improvements:	Dwelling	129	IPMS - 3A Residential
Storage shed:	Detached	20	IPMS - 3A Residential
Outdoor Areas:	Porch/Verandah	43	IPMS - 3A Residential

The measurements taken by the Valuer accord with the noted measurement standard as specified in the International Property Measurement standards as at the date of our instructions.

Style and Design

Description:	Conventional

Construction

Construction of the main improvements is summarised as follows:

Floor:	Timber
External Walls:	Clad
Windows:	Timber
Roofing:	Metal
Internal Linings:	Fibrous sheeting

Accommodation, Finishes, Fixtures & Fittings and PC Items

Accommodation:	2 bedroom, 2 bathroom, kitchen, living, meals and external laundry
Finishes:	Original fitout with high ceilings
Fixtures & Fittings:	Polished timber and carpet floors, Laminate counters and cupboards, single stainless steel sink
PC Items:	Original quality and dated PC Items. Kitchen: with laminate benchtops, electric cooktop, single stainless steel sink. Bathroom: shower recess, single sinks, single flush low down suite. Bathroom 2: shower recess, single sinks, single flush low down suite.

Condition

Internal:	Average
External:	Average

Other Buildings and Improvements

Description:	Storage shed and external laundry

Overview – 69 Victory Parade

Property Description:	69 Victory Parade consists of a circa 1930 brick and tile roofed dwelling which consists of a kitchen, living room, 2 bedrooms and 1 bathroom. The dwelling is situated on a 708.2 square metre allotment with approximately 13.72 metres of absolute water frontage on the Brisbane Waterway. The water frontage at this point is considered relatively shallow and tidal with mud flats and some mangroves near the foreshore. Additional improvements include a front verandah, rear porch 1 single garage and single carport. The adjoining property at 71 Victory Parade includes a substantial Norfolk Pine tree that is located within the south-western corner of that property which substantially overhangs the subject 69 Victory Parade and would be an impediment to both the outlook and possible development options for this site.

Main Improvements

Property Type:	Residential
Current Use:	Residential

Floor Areas

The approximate building areas are as follows:

IMPROVEMENT TYPE	DESCRIPTION	AREA M2	IPMS
Main Improvements:	Dwelling	80	IPMS - 3A Residential
Car Accommodation:	Single garage/Carport	33	IPMS - 3A Residential
Outdoor Areas:	Verandah/porch	31	IPMS - 3A Residential

The measurements taken by the Valuer accord with the noted measurement standard as specified in the International Property Measurement standards as at the date of our instructions.

Style and Design

Description:	Conventional

Construction

Construction of the main improvements is summarised as follows:

Floor:	Timber
External Walls:	Brick Veneer
Windows:	Timber/Aluminium
Roofing:	Concrete Tile
Internal Linings:	Fibrous sheeting

Accommodation, Finishes, Fixtures & Fittings and PC Items

Accommodation:	2 bedroom, 1 bathroom, kitchen, living, meals and external laundry
Finishes:	Original fitout with high ceilings
Fixtures & Fittings:	Polished timber and carpet floors, Laminate counters and cupboards, single stainless steel sink
PC Items:	Original quality and dated PC Items. Kitchen: with laminate benchtops, electric cooktop, single stainless steel sink. Bathroom: shower recess, single sinks, single flush low down suite.

Condition

Internal:	Fair
External:	Fair

Other Buildings and Improvements

Description:	Single garage and single carport

10.01 Improvements Statement

Building Compliance

It has been assumed that all improvements to the property comply with the Building Code of Australia except as detailed herein. Certain aspects of the improvements may not comply. No Certificate of Compliance has been obtained.

Structural Survey

We emphasise that this report is for valuation purposes only and that it is not and should not be construed to be a structural survey.

Pest Survey

No enquiries or examination of any property or of any improvements erected thereon, has been made for any sign of timber infestation, building defect or asbestos. Unless stated within our report, our inspection did not indicate there was any obvious evidence of pest activity, building defect or asbestos. Preston Rowe Paterson are not experts in identifying pest infestations, unobvious building defects or asbestos and recommend that a certificate or report be obtained from an industry qualified inspector to confirm the current status of same. If the property is found to be impacted by pest infestation, building defect or asbestos, the cost of treatment and or rectification of damage or replacement of materials should be determined by the relevant industry professionals. We reserve the right to reconsider our valuation should the property be impacted by pest infestation, building defect or asbestos.

Asbestos

With regard to Asbestos, We advise that the majority of the existing improvements were constructed pre-31 December 2003 and asbestos material may have been used in some part of the construction of the property. An Asbestos Register was not sighted and the Valuer is unaware of an Asbestos Management Plan being in place for this property. Asbestos left in situ poses little threat to humans if in reasonably well kept condition. If asbestos is of concern to the reader, We recommend they engage the services of an asbestos consultant and should their investigations confirm evidence of asbestos, We reserve the right to review our opinion of value.

Plant & Equipment

We are not building services engineers and have not undertaken engineering inspections or taken advice on any of the plant and equipment and We therefore take no responsibility for the condition or suitability thereof.

11.0 ENVIRONMENTAL DETAILS

11.01 Environmental Hazards

Bushfire	None apparent based upon our enquiries, investigations and physical inspection
Drainage	None apparent based upon our enquiries, investigations and physical inspection
Flooding / Inundation	Our enquiries, investigations and physical inspection identified this property to be within an area with known flooding / inundation issues.
Mine Subsidence	Our enquiries, investigations and physical inspection identified this property to be within an area with known mine subsidence issues.
Environmental Hazards Comment	Based on our enquiries, investigations and physical inspection, we did not identify any significant environmental hazard risk issues considered to negatively effect the marketability or market value of this property. Should our instructing client and or any reliant party have a concern about the possibility or extent of environmental hazard issues negatively impacting on the marketability or market value of the subject property, then we recommend same commission an independent environmental hazard report from a suitably qualified professional and to refer this valuation report and opinion of market value back to the valuer for review if environmental hazard issues are identified in this independent report. In the interim, our valuation report and opinion of market value has been issued on the basis there are no hazardous environmental issues that negatively effect the marketability or market value of this property.

11.02 Site Contamination

Current Use	Our enquiries, investigations and physical inspection did not identify any current onsite industrial processes that involved the use of chemicals or hazardous materials
Historical Use	Our enquiries, investigations and physical inspection did not identify any previous noxious or potentially contaminating use of the property
Neighbouring Land Use	Nothing of concern, adjoining residential area
Site Contamination Comment	Our physical inspection did not reveal any obvious signs of site contamination. Further to this, the site is not listed on our state Environmental Protection Authority/Department (EPA) Contaminated Land Management record of notices available on their website. This record only contains known contaminated sites and does not necessarily imply that the site is not contaminated. To the best of our knowledge, inquiry and site inspection, there is no other visual or recorded evidence of past or present site-specific or nearby contamination that on current general information would have any adverse effect on the marketability or value of the property. We stress that we are not experts in contamination matters. Should the authorised user of the valuation experience concern about the possibility or extent of contamination, it may be prudent to commission an environmental audit from an appropriately qualified person, referring the valuation back to us for review if contamination is revealed, in the interim, our valuation has been made on the basis of no site contamination.

11.03 Asbestos

Were Asbestos Materials Identified at Inspection?	The age of the improvements is such that various asbestos materials would have been used widely in the construction of the dwellings and sheds. Asbestos sheeting and roofing was noted, however all of these materials are in-situ.
Asbestos Comment	Given the age of the improvements various asbestos materials would have been widely used in the construction. The sales of dwellings within the Central Coast area with various asbestos products used in the construction occurs frequently and widely throughout the Central Coast. It is our understanding that purchasers are generally cognisant of asbestos type materials being used for various dwellings and sheds and that sales prices should reflect this consideration.

11.04 Environmental Overview

Environmental Comment	Based on our enquiries, investigations and physical inspection, we noted the following environmental hazards. • Asbestos materials used in the construction of the improvements; and • Both properties are fully flood liable and unlikely to meet current floor height requirements for habitable areas within the dwellings. Building and contents insurance may be more difficult for dwellings with floor heights below the designated flood levels. Should our instructing client and or any reliant party have a concern about the possibility or extent of environmental hazards, site contamination or asbestos issues, it may be prudent to commission an environmental audit report from an appropriately qualified person, referring this valuation report and opinion of market value back to the Valuer for review if environmental hazards, site contamination or asbestos issues are revealed. In the interim, our valuation report and opinion has been made on the basis of no environmental hazards, site contamination or asbestos issues.

11.05 Environmental Statement

Site Description – Environmental Risks

You acknowledge that We have endeavoured to comment on all areas of Environmental concern based on Our superficial inspection of the property. An actual environmental audit may reveal matters that affect Our valuation herein that were not readily discernible at the time of inspection. In such an event, We reserve the right to reconsider our Valuation figure herein.

You acknowledge and recognise that We are not expert in identifying environmental hazards and compliance requirements affecting properties. We have, however, endeavoured to superficially identify all matters of environmental concern and the effect they might have on the value of the property. However, We will not be held liable nor responsible for any failure to identify all such matters of environmental concern and the impact, which any environmental related issue has on the property and its value including loss arising from site contamination; or the non-compliance with any environmental laws; or costs associated with the clean up of a property in which an environmental hazard has been recognised, including action by the relevant Environmental Protection Authority to recover clean up costs pursuant to the relevant Environmental Protection Act.

12.0 STATUTORY ASSESSMENTS

12.01 Rates

Rating Authority	Central Coast Council
Relevant Assessment Date	1 July 2019 – General Valuation Year for rates
Site Value	67 Victory Parade - $880,000 69 Victory Parade - $867,000

Note: We advise the above statutory values are assessed under Statutory criteria and may not reflect Market Value.

13.0 MARKET EVIDENCE

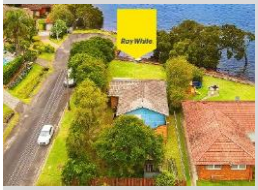
With consideration of the Valuation Approach/'s following, and in support of our assessment of the market value for the subject property, we have had regard to the following market evidence.

13.01 Sales Evidence Detail

A more detailed review of the most comparable sales evidence from the above table is provided below.

Sale Property 1	19 Victory Parade, Tascott NSW 2250
Sale Price:	$2,026,000
Sale Date:	25 Jun 2021
Brief Description: 	Circa 1970s single storey timber and asbestos fibro clad and corrugated metal roof dwelling in mostly original condition offering only basic accommodation for this area. The accommodation comprises 3 bedrooms, 1½ bathrooms and a detached double lock up garage. 744 square metre level absolute waterfront property with private jetty. The floor height of the existing dwelling would be below the current flood height requirements with the entire dwelling being potentially flood liable. Sold by public auction by local real estate agent – Ray White. Analysis of the sale shows a deduced land value of $1,550,000 with an additional $250,000 for the jetty.
Comparison to Subject:	This is the most recent waterfront sale within Victory Parade and points to the strengthening of prices in the local market in recent months. The dwelling improvements are considered inferior, whilst the allotment is generally considered comparable and this sale property includes the added value of a single jetty. Broadly similar to 67 Victory Parade with the benefit of the jetty and superior to 69 Victory Parade.

Sale Property 2	71 Victory Parade, Tascott NSW 2250
Sale Price:	$1,755,000
Sale Date:	14 Mar 2021
Brief Description: 	Circa 1990s split level rendered blueboard and colorbond roof dwelling comprising 3 bedrooms, 2 bathrooms and double lock up garage with workshop space. 708 square metre level absolute waterfront property. The internal living areas of the dwelling are estimated to be over 200 square metres, with the dwelling also including an ensuite and walk-in-robe in main bedroom, possible 4th bedroom currently used as a study, lower level rumpus room and large workshop / potential garage space which would allow for up to 3 cars under cover. Ground improvements include inground pool, spa and extensive timber decks and rear verandah. The property enjoys an outlook to the south and south-east over Brisbane Water towards Saratoga and Green Point. This absolute waterfront property does not include any jetty facilities. The property is impacted by a substantial Norfolk Pine tree located within the rear south-western corner of the property, which restricts the outlook at this point. The main living areas of the dwelling are built up with the garages and rumpus room being flood liable. Sold by local real estate agent – Ray White by public auction. Analysis of the sale shows a deduced land value of $1,300,000 at the time of sale.
Comparison to Subject:	This property adjoins 69 Victory Parade having a broadly similar allotment size, position and outlook, but with no benefit of any jetty facilities. The most recent sale of 19 Victory Parade points to a further increase in sales prices even from this sale that occurred in March 2021. We consider 67 Victory Parade to be superior having the benefit of the jetty facilities and 69 Victory Parade to be inferior having a broadly similar allotment adjoining and also impacted by the Norfolk pine tree that sits on the sale property. Note that the market has continued to improve since March 2021.

Sale Property 3	21 Noonan Point Avenue, Point Clare NSW 2250
Sale Price:	$1,070,000
Sale Date:	30 Jan 2021
Brief Description: 	Absolute waterfront allotment of 620 square metres, in close proximity to Victory Parade with a similar waterfront outlook to the south and south-east. The property does not include any jetty but does have a small brick seawall onto a shallow direct waterfront. Improved with a circa 1980s brick veneer and tile roof dwelling in mostly original unrenovated condition that offers only basic accommodation for this area. Dwelling is estimated to be approximately 103 square metres and includes 3 bedrooms, 1 bathroom and attached garage. A feature of the subject allotment is that Noonan Point Avenue extends beyond the subject allotment making the subject property less private than other nearby waterfront allotments. Sold by local real estate agent Ray White by public auction. Analysis of the sale shows a deduced land value of $900,000 at the time of sale.
Comparison to Subject:	Inferior position and outlook, smaller allotment with similar flood affectation. Inferior improvements. Considered inferior to both subject allotments. Note that the market has improved significantly since January 2021.

Sale Property 4	25 Coogee Road, Point Clare NSW 2250
Sale Price:	$3,060,000
Sale Date:	17 Feb 2021
Brief Description:  	Absolute waterfront allotment of 1,034 square metres with a direct easterly outlook over Brisbane Water from an elevated position. The majority of the site is flood free but with topography steadily from the street level to the waterfront. The property enjoys a superior outlook to Victory Parade, being more elevated, flood free and an easterly aspect to the rear. This property is improved with a substantial modern contemporary three level dwelling that dates back to the early 2000s. The dwelling includes an estimated 490 square metres of living with a combination that includes 5 bedrooms, 4 bathrooms and attached double garage. Some of the other features include a lower level rumpus room, wine cellar and extensive decking and balconies over multiple levels. The contemporary dwelling includes good quality fixtures and fittings throughout including ducted air conditioning. The property includes extensive ground improvements and retaining, seawall and its own private jetty with boathouse. Sold by private treaty by local real estate agent Prestige Properties. Analysis of the sale shows a deduced land value of $1,800,000 at the time of sale with an additional $300,000 for the jetty.
Comparison to Subject:	Superior location and outlook, not flood liable like the subject, superior jetty which includes a single interest jetty with boat shed. Larger allotment. Significantly superior improvements. Considered superior overall. Note that the market has improved significantly since February 2021.

Sale Property 5	27A Coogee Road, Point Clare NSW 2250
Sale Price:	$1,700,000
Sale Date:	21 Jan 2021
Brief Description: 	Absolute waterfront allotment of 563 square metres in a battleaxe configuration. With an outlook directly east over Brisbane Water from an elevated position. The land falls steadily / steeply from the street level to the waterfront. The property is improved with a substantial three level brick and tile roof dwelling estimated to have approximately 300 square metres of living. The dwelling dates back to the 1980s and is substantially original throughout. Includes 5 bedrooms, ensuite, an additional toilet, rumpus room, formal dining room, cellar, balcony and deck and attached double garage. This property has waterfront amenity including seawall, its own private jetty and boathouse located on the foreshore. The property includes extensive ground improvements and retaining. Sold by local real estate by private treaty with a price guide after being on the market for some years. Analysis of the sale shows a deduced land value of $1,025,000 at the time of sale with an additional $275,000 for the jetty.
Comparison to Subject:	Superior location and outlook, not flood liable like the subject, superior jetty which includes a single interest jetty with boat shed on the property. Smaller allotment. Significantly superior improvements. Considered superior overall. Note that the market has improved significantly since January 2021.

14.0 ALTERNATIVE VALUATIONS BASED ON SHARED JETTY

We have considered the value of the two subject properties as instructed by considering alternative values that include the two properties together and alternatively the current Domestic Waterfront Licence for the jetty facilities becoming a shared jetty licence that benefits both properties individually.

We consider that the low density nature of the subject property, combined with the flood liability, would mean that no premium would be paid for the two properties together – in-one-line. However, given the strength of the current local real estate market within this locality and particularly for waterfront properties we could not preclude the possibility of a high net worth individual possibly paying some premium for owning two adjoining waterfront properties that would be suitable for redevelopment as a luxury home.

It is our advice that any marketing of the properties should include some mechanism where buyers would have the ability to buy both properties together to allow for the possibility of an in-one-line premium.

Within our calculations below we show that the added value of the Domestic Waterfront Licence and jetty facilities would be estimated at $300,000 for the subject 67 Victory Parade as a single licence only. However, we consider that if the domestic waterfront licence was modified to become a shared jetty that would benefit both 67 and 69 Victory Parade, the added value to each of these properties is estimated to be $250,000 each. This reconfiguration of the Domestic Waterfront Licence, which should be merely a Crown Lands administrative task, potentially can add $200,000 to the overall value of the two properties holding and should be considered.

Direct Comparison Approach

To consider our valuation of the subject property using the Direct Comparison Approach, we have had regard to the individual characteristics of the subject property relative to our analysis of the available market evidence. The following values are provided on the basis that the existing Crown Domestic Waterfront Licence and jetty structure which currently benefits 67 Victory Parade, only would be modified to benefit both 67 and 69 Victory Parade as a half share jetty for each.

In comparison to the sales evidence considered and cognisant of the strong growth within the waterfront market segment for the Central Coast throughout 2021 we have been mindful of the timing of when these sales occurred. The most recent sales are the most persuasive in terms of the current value levels. In essence the earlier sales dating back to January and February 2021 would sell for considerably more money now given the most recent market movements up to and including August 2021.

In terms of our comparison of the subjects we have considered the allotment sizes, topography, flood liability issues, outlook, domestic waterfront facilities and the improvements in terms of potential to develop further. In comparison to the available sales evidence analysed within this Report, we consider the two subject properties would show a market value of:

Direct Comparison	
67 Victory Parade	**$2,000,000**
69 Victory Parade	**$1,800,000**

Summation Approach

As a check approach upon our direct comparison analysis undertaken we provide the following summation analysis of the two subject properties. The results of this analysis broadly confirm the values established by our Direct Comparison Approach. Again, the two values have been considered on the basis that the existing Crown Domestic Waterfront Licence and jetty structure which currently benefits 67 Victory Parade would become a shared jetty between 67 and 69 Victory Parade.

67 Victory Parade	Areas - sq.m	$/sq.m	
Land	708		$1,500,000
Living	129	1,600	$206,400
Porches/verandah	43	550	$23,650
Sheds	20	250	$5,000
Ground Improvements			$15,000
Jetty ½ interest			$250,000
Total			**$2,000,050**
Adopt			**$2,000,000**
69 Victory Parade			
Land	708		$1,400,000
Living	80	1,400	$112,000
Porches/verandah	31	550	$17,050
Carport	33	350	$11,550
Ground Improvements			$12,000
Jetty ½ interest			$250,000
Total			**$1,802,600**
Adopt			**$1,800,000**

The above valuations do not represent the "As Is" value but the assessed value based on changing the existing domestic waterfront jetty licence from benefitting 67 Victory Parade only to becoming a shared jetty benefitting 67 and 69 Victory Parade in half shares.

15.0 VALUATION APPROACH AND METHODOLOGY

Introduction

To consider our valuation of the subject property, we have considered the following valuation approach.

Direct Comparison Approach

To consider our valuation of the subject property using the Direct Comparison Approach, we have had regard to the individual characteristics of the subject property relative to our analysis of the available market evidence. The following values are provided on the basis that the existing Crown Domestic Waterfront Licence and jetty structure which currently benefits 67 Victory Parade only would remain the same. In comparison to the sales evidence considered and cognisant of the strong growth within the waterfront market segment for the Central Coast throughout 2021.

In comparison to the sales evidence considered and cognisant of the strong growth within the waterfront market segment for the Central Coast throughout 2021 we have been mindful of the timing of when these sales occurred. The most recent sales are the most persuasive in terms of the current value levels. In essence the earlier sales dating back to January and February 2021 would sell for considerably more money now given the most recent market movements up to and including August 2021.

In terms of our comparison of the subjects we have considered the allotment sizes, topography, flood liability issues, outlook, domestic waterfront facilities and the improvements in terms of potential to develop further. In comparison to the available sales evidence analysed within this Report, we consider the two subject properties would show a market value of:

Direct Comparison	
67 Victory Parade	**$2,050,000**
69 Victory Parade	**$1,550,000**

Summation Approach

As a check approach upon our direct comparison analysis undertaken we provide the following summation analysis of the two subject properties. The results of this analysis broadly confirm the values established by our Direct Comparison Approach. Again, the two values have been considered on the basis that the existing Crown Domestic Waterfront Licence and jetty structure which currently benefits 67 Victory Parade would become a shared jetty between 67 and 69 Victory Parade.

67 Victory Parade	**Areas - sq.m**	**$/sq.m**	
Land	708		$1,500,000
Living	129	1,600	$206,400
Porches/verandah	43	550	$23,650
Sheds	20	250	$5,000
Ground Improvements			$15,000
Jetty			$300,000
Total			**$2,050,050**
Adopt			**$2,050,000**
69 Victory Parade			
Land	708		$1,400,000
Living	80	1,400	$112,000
Porches/verandah	31	550	$17,050
Carport	33	350	$11,550
Ground Improvements			$12,000
Total			**$1,552,600**
Adopt			**$1,550,000**

Valuation Reconciliation

Direct Comparison	
67 Victory Parade	$2,050,000
69 Victory Parade	$1,550,000
Summation	
67 Victory Parade	$2,050,000
69 Victory Parade	$1,550,000
Adopt Market Value	
67 Victory Parade	**$2,050,000**
69 Victory Parade	**$1,550,000**

The Summation Approach broadly confirms the results of our Direct Comparison Approach.

16.0 GENERAL AND MARKET COMMENTARIES

Market Conditions

Recent Market Direction:	The Central Coast residential property market appears to be experiencing a post-pandemic 'bounce' in demand, with access to finance at historically low interest rates supporting a surge in demand in the last quarter of 2020 and the early part of 2021. The Central Coast region has been the beneficiary of greater migration by Sydney residents moving to the Central Coast, as well as local residents upgrading since the substantial changes to work patterns since COVID-19 restrictions have permitted and perpetuated the working from home trend of 2020. This surge in demand coupled with historically low levels of available listings has resulted in sales activity and prices strengthening at a rapid pace from late 2020 to the present. The outbreak of the Novel Coronavirus (COVID-19) was declared as a 'Global Pandemic' by the World Health Organisation on 11 March 2020. We have seen global financial markets and travel restrictions and recommendations being implemented by many countries, including Australia. The real estate market is being impacted by the uncertainty that the COVID-19 outbreak has caused. As at the date of valuation we consider that there is a significant market uncertainty. This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the Valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value. Given the valuation uncertainty noted, we recommend that the user(s) of this report review this valuation periodically
Level of Market Activity:	Limited sales activity due to tightening of supply and demand for waterfront properties considered strong at present
Marketability:	Good
Estimated Selling Period:	0-3 Months

Local Property Climate for This Class of Property

The post pandemic property boom that has been occurring throughout the Central Coast has been particularly prevalent with waterfront property sales. Between 2020 and 2021 we have been witnessing increases for waterfront properties adjoining Brisbane Water, with sales prices increasing in the order of 30-40%. These are the highest increases in sales prices from one year to the next that we have ever seen on the Central Coast. The majority of this growth for the waterfront market segment has been during 2021, with sales occurring early in 2021 generally at a lower level than the most recent sales in 2021.

Our comparative sales utilised within this report include 5 waterfront properties, with the 2 sales occurring within Victory Parade at March 2021 and June 2021 showing the benefit of these increases. In terms of the sales analysis the reader of this Report needs to be mindful of the significant increases with the earlier sales analysed at the beginning of 2021 possibly being up to 30% lower than the later sales.

The 5 sales chosen as comparables are considered the most comparable sales to assess the value of the subject properties. Waterfront sales generally occur less frequently than other sales of residential property with the local market having only a few of these ever available for sale at any given time.

17.0 VALUATION DEFINITIONS

Definition of Market Value	**MARKET VALUE** is the estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently, and without compulsion.[1]

18.0 GOODS AND SERVICES TAX APPROACH

Valuations of residential property are undertaken on the basis that GST is not applicable. This valuation is prepared on the assumption that the subject property does not constitute a 'new residential premises' as defined under ATO Ruling GSTR 2003/3. Further it is assumed that the subject property will transact as a residential property between parties not registered (and not required to be registered) for GST. The market valuation herein reflects a market transaction to which GST is not applicable.

19.0 TERMS AND CONDITIONS

Explanation

1. The following terms and conditions are the standard terms and conditions that apply to all Valuations or the Valuation Services or consultancy services and Services provided by Preston Rowe Paterson Newcastle and Central Coast Pty Ltd.

2. These terms and conditions form part of the appointment of Preston Rowe Paterson Newcastle and Central Coast Pty Ltd by the Client to provide the Services.

3. Preston Rowe Paterson Newcastle and Central Coast Pty Ltd and its valuers are members of a Limited Liability Scheme in the meaning of the Professional Standards Act 1994.

4. The Valuation and all Valuation Services are provided by Preston Rowe Paterson Newcastle and Central Coast Pty Ltd subject to these Terms and Conditions.

Definitions

5. The following definitions apply to these Terms and Conditions and the provision of our Valuations, Valuation Services and Services:-

"Client" shall mean KordaMentha Shelf Co (APMSPSAF) Pty Ltd as Trustee for APM Security Plan Sickness & Accident Fund Trust.

'Confidential information' means information that:

(a) Is by its nature confidential;

(b) Is designated by Us as confidential;

(c) You know or ought to know is confidential; and

(d) Includes, without limitation:

(i) Information comprised in or relating to any of Our intellectual property in the Services or any reports or certificates provided as part of the Services; and

(ii) The Quotation which We have provided to You.

'Date of Valuation' means, in relation to any Valuation, Valuation Services, Services or consultancy services or advice, the date of preparation of our report or the specific date as at which our opinions are stated to apply (the Relevant Date).

'Director' means a Director noted on the Australian Securities and Investment Commission's (ASIC's) records for Preston Rowe Paterson Newcastle and Central Coast Pty Ltd.

'Fee' means the amount agreed to be paid for the Services by You as set out in the Quotation.

'Limited Liability Scheme' means a scheme pursuant to the Professional Standards Legislation in the State of New South Wales.

'Parties' means You and/or Us as the context dictates.

[1] As defined by the International Valuation Standards 2020

'Quotation' means the written quote provided by Us in relation to the Services.

'Relevant Date' means the specific date that our opinion is stated to apply where we are instructed to value at a specific date other than the date of inspection.

'Services' means the Valuation, Valuation Services, asset management, property management, facilities management or consultancy services or advice provided by Us pursuant to these Terms and Conditions and the Quotation.

'Valuation' shall include a Valuation, Valuation services, or feasibility study, made or given in relation to any real or personal property, freehold or leasehold property, asset, liability or item or items of plant and machinery, proposed development, infrastructure, carbon, water or native title property right, business, fixtures, fittings or other property.

'Valuation Services' shall include any oral or written advice, opinion, recommendation or statement communicated to the Client by Us consequent upon or incidental to the request for a Valuation.

'Valuer' means the individual valuer that has undertaken the Valuation or Valuation Services.

'We', 'Us', 'Our(s)' means Preston Rowe Paterson Newcastle and Central Coast Pty Ltd, our employees, contractors, servants and agents.

'You', 'Your' means the Client engaging Us to perform the Valuation, Services or Valuation Services.

Quotation

6. Prior to commencing work We will provide you with a Quotation that sets out who the report is for; the purpose for which the report is being prepared and the fee to be charged. You agree that:

   (a) you will not use any advice we provide for any purpose other than as stated in the Quotation;

   (b) you will not pursue any claim against Us for any loss you suffer because you have used Our advice for any other purpose;

   (c) you will keep this report confidential, unless otherwise agreed by Us in writing; and

   (d) you will indemnify Us in relation to any loss suffered by a third party that relies on Our advice without first receiving our written consent to do so.

Limitation of Liability

7. You agree to release Us and hold Us harmless from all liability to You for or in respect of any loss, damage, costs and expenses of whatsoever kind which We have or may have or, but for the operation of this Clause, might have had arising from or in any way connected with the Valuation, Valuation Services or Services or the Use of the Valuation Services or any part of them. This release shall be complete and unconditional except in the case of gross negligence or wilful misconduct by Us in the provision of the Services.

8. You agree that You will fully indemnify Us for and in respect of all loss, liability, costs and expenses of whatsoever kind which We may suffer or incur arising from or in any way connected with any breach by You of these Terms and Conditions. This indemnity shall include but not be limited to loss, liability, costs and expenses which We may suffer or incur in respect of any claims, actions, proceedings, disputes or allegations made against Us or to which We are a party.

9. You agree to this Limitation of Liability and these Terms and Conditions whether such liability arises under contract, at common law or under Statute.

10. You agree that this limitation of liability extends to all Our directors, employees and contractors. Every right, immunity, exemption and limitation in these Terms and Conditions available or applicable to Us shall also be available and shall extend to every employee, contractor, servant or agent of Ours.

11. No employee, contractor, servant or agent of Ours or any other person has any power to waive or vary any of these Terms and Conditions unless such waiver or variation is in writing and signed by one of Our Directors.

Your Obligations

12. You agree that:

   (a) You will not use any advice We provide for any purpose other than as stated in the Quotation;

   (b) You will not pursue any claim against Us for any loss You suffer because You have used Our advice for any other purpose;

   (c) You will keep this report confidential, unless otherwise agreed by Us in writing; and

   (d) You will indemnify Us in relation to any loss suffered by a third party that relies on our advice without first receiving Our written consent to do so.

13. You warrant that the instructions and subsequent information supplied by You contain a full and frank disclosure of all information that is relevant to Our provision of the Valuation, Valuation Services or Services. You also accept all risk and any loss that might occur should you withhold any relevant information from Us.

14. You warrant that all third party expert or specialist reports provided to Us by You for the purpose of Us providing the Valuation, Valuation Services or Services are provided with the authority of the authors of those reports.

15. You authorise and licence Us to incorporate Your intellectual property within Our report(s).

16. The Valuation and all Valuation Services are provided by Us solely for the use of the Client. You will not release any part of Our Valuation or consultancy report or its substance to any third party without the written consent of one of Our Directors. Such consent will be provided at Our absolute discretion and on such conditions as We may require including that a copy of these Terms and Conditions must be provided to such third party. This clause shall not apply to persons noted as recipients in Your prior instruction to Us or in the Quotation provided. You are obligated to provide any such recipient with a copy of these Terms and Conditions.

17. If You release any part of the Valuation or consultancy advice or its substance with Our written consent, You agree: a) to inform the other person of the terms of our consent; and b) to compensate Us if You do not do so. We have no responsibility to any other person even if that person suffers damage as a result of any other person receiving this Valuation, Valuation Services, Services or consultancy advice.

18. You agree that We do not and will not assume any responsibility to any person other than the Client for any reason whatsoever including, without limiting the generality of the foregoing, for breach of contract, negligence (including negligent mis-statement) or wilful act or default of itself or others by reason of or arising out of the provision of the Valuation, Valuation Services or Services and notwithstanding that any damages have been suffered or incurred by that person as a result of the provision of this Valuation or those Valuation Services to the Client or the use of either of them (or any part of either of them) by the Client for any purpose whatsoever.

19. You must pay our Fees within 14 days of the date of a correctly rendered invoice, unless otherwise dealt with in the Quotation. Fees that remain unpaid for a period of 30 days or more will attract an administration charge of 2% of the total of the invoice calculated per month or part thereof.

20. You agree that We reserve the right to reconsider or amend the Valuation, Valuation Services, Services or consultancy advice, or the Fee set out in Our Quotation to You, if we identify information or facts that were not provided to Us in the at the time of quoting that reveal that the task is much greater than we initially anticipated from the information you provided. In such circumstances, once We have identified additional issues that necessitate additional work, we will advise you of the additional fees for additional time required to complete the task.

21. You agree that neither the whole nor any part of Our Valuation or the substance of any of Our Valuation Services or Services may be communicated to any third party (whether by way of inclusion in a document, circular, statement, prospectus, Product Disclosure Statement (PDS), public offer document or otherwise) without first obtaining the written consent of one of Our Directors. Neither the whole nor any part of Our Valuation report or Valuation Services report or any reference to it may be included in any published document, circular or statement, prospectus, Product Disclosure Statement (PDS), public offer document, nor published in any way, without written approval by one of Our Directors as to the form and context in which our Valuation or Valuation Services may appear. Notwithstanding the foregoing, the Client agrees that in the event that it does communicate to a third party the whole or any part of this Valuation or the Valuation Services it shall also communicate to that third party these Terms and Conditions. Furthermore You agree to indemnify Us in the event of any failure so to do.

22. You agree that every right, immunity, exemption and limitation or liability in these terms and conditions shall continue to have its full force and effect in all circumstances notwithstanding any breach of contract or the Terms and Conditions hereof by Us or any person entitled to the benefit of these Terms and Conditions.

23. You agree that if any provision or any part of a provision hereof is unenforceable for any reason whatsoever, such unenforceability shall not affect any other part of such provision or any other provision of these Terms and Conditions.

24. You will only use the Valuation or Valuation Services for the specific purpose stated by us. You agree that you will not use the Valuation or Valuation Services for any other purpose, unless you have our expert's written consent to do so.

Intellectual Property

25. All Our intellectual property contained within any advice We provide, remains Our property. We only grant you licence to use Our intellectual property to carry out the purpose for which the advice was provided.

Length of Time Our Valuation or Valuation Services can be relied upon

26. Our Valuation and/or Valuation Services are current at the Date of Valuation only. The value assessed in Our Valuation or Valuation Services Report may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, We do not assume responsibility or accept any liability where the Valuation is relied upon after the expiration of ninety (90) days from the Date of the Valuation, or such earlier date if you become aware of any factors that have any effect on the Valuation. Notwithstanding the above You accept that our Valuation and/or Valuation Services are current as at the Date of Valuation only and no representation or warranty is made as to the future value of the property.

Assignment of Valuation or Valuation Services

27. You acknowledge that We reserve the right, at Our absolute discretion, to determine whether or not to assign Our Valuation to any third party. Without limiting the extent of Our discretion, We may decline a request for assignment where:

    a) the proposed assignee is not a major recognised lending institution (such as a bank or other lender regulated by the Banking Act 1959);

    b) the assignment is sought in excess of 3 months after the Date of Valuation;

    c) we consider that there has been a change in conditions which may have a material impact on the value of the property;

    d) the proposed assignee seeks to use the Valuation for an inappropriate purpose; or

    e) Our Fee has not been paid in full.

28. Where We decline to provide an assignment We may be prepared to provide an updated Valuation on terms to be agreed at that time.

29. In the event that You request us to assign Our Valuation and We agree to do so, You authorise Us to provide to the assignee a copy of these Terms and Conditions, the original Quotation and any other document, including instructions provided by You, relevant to the scope of Our Valuation or Valuation Services.

Property or Valuation Circumstance Specific Qualifications, Assumptions and Conditions Precedent within our reports

30. We are providing You with our professional opinion as valuers. Our opinion is usually provided by way of a Valuation report. That report will set out a number of important qualifications, assumptions and conditions precedent which We may need to make, in addition to these Terms and Conditions, relative to the circumstances of the particular property or properties (real or personal property) under consideration.

31. You agree to read these qualifications, assumptions and conditions precedent carefully, and understand that if the assumptions that we have made or relied on are circumstances that do not prevail or eventuate, or are found later to be inaccurate, Our opinion as to value may be materially different. You agree to solely bear the risk in relation to any loss you might suffer, should this occur.

32. The qualifications, assumptions, and conditions precedent that We make will usually depend on the circumstances of the property being valued and are made in relation to matters that We do not have expertise to verify or We cannot verify information provided to Us within the time required to complete the Valuation. These will be set out in detail in the Valuation, Valuation Service report or Services report that We provide to You.

33. These qualifications, assumptions and conditions precedent typically will relate to:-

    (a) Land contamination and environmental risk; (b) Town Planning Information; (c) Town Planning and Development Controls and Consents; (d) Title including Notifications on Title such as Easements, Caveats, Restrictions and other dealings; (e) Building Areas; (f) Building Structural Integrity; (g) Building Compliance with the Building Code of Australia; (h) Pest Infestation; (i) Leases, Licences and Tenancies; (j) Strata Title Certificates; (k) Plant and Equipment within Buildings; (l) The veracity of and sources of Sales and Letting Information and Transaction Data; (m) The nature of forecasting, future value assessment and discounted cash flow analysis; (n) The basis of Value where access to the property is restricted; and (o) Whether or not the property has been completed where a development.

34. You agree that we will include property specific qualifications, assumptions and conditions precedent within Our reports as circumstances require. Furthermore You agree that it is Your responsibility to carefully read and consider these qualifications, assumptions and conditions precedent and discuss them with Us if they cause You any concern.

Executive Summary

35. Our Executive Summary in Our Valuation or Valuation Services Report must be read in context of and in conjunction with the full Valuation report of which the Executive Summary forms part. All comments, terms and conditions contained in the full Valuation report and Quotation relate directly to this Executive Summary.

Expert Witness Services for Litigation

36. If you retain us to provide services as an expert for any litigation, whether that be for a court or tribunal, you will provide us with a copy of the relevant rules that apply to expert witness reports and testimony. Those rules will take precedence over these terms and conditions in the event of any inconsistency, noting that:

    (a) Court rules usually oblige an expert witness to acknowledge that their duty is solely to assist the court in resolution of the dispute

    (b) Any expert witness that is considered to be acting as an advocate (rather than an independent expert) can be held liable for contempt of court; and

    (c) An expert acting pursuant to the rules of the court or tribunal is immune from any claim for damages, given that our sole duty is to the court and not the client that engages us.

COVID-19

37. Our valuation has been prepared at a time when the economy and real estate markets for all asset classes / property types continue to be affected by the ongoing COVID-19 Pandemic, some positively and some negatively.

    To date, the impact of the Pandemic has been characterised by periods of disruption followed by short periods of an almost return to pre-COVID normality and, in turn, further outbreaks of the virus causing ongoing economic and real estate market disruption.

    The disruption has been in the form of people movement and other restrictions, geographic lockdowns, State and International border closures, all of which have adversely impacted certain sectors the economy and real estate markets. Also, these COVID-19 Pandemic mitigation measures have not been consistently and concurrently applied in inter and intra State and Territory geographic locations of Australia which has, at times, further exacerbated the impact of the disruption.

    Some real estate asset classes / property types have been more resilient than others based on the extent to which tenants and owners (landlords) and their businesses have been affected. In fact, some asset classes / property types have improved during the rolling COVID-19 Pandemic economic disruption.

    As is the case in any economic and real estate market cycle, in preparing our valuation we have, where possible, considered recent sales and letting transaction evidence / market activity to inform our direct comparison approaches to valuation. Recent transaction data is more readily available in currently active markets compared to those which are more adversely impacted and where activity may have slowed.

Where rental and sales market activity has slowed for certain asset classes / property types and as a result, rental and capital values have been or are likely to be impacted, we have made appropriate adjustments to our valuation based on our experience and to the best of our ability as is appropriate. This may have included consideration and adjustment of more dated transaction evidence where there has been limited recent activity. Where we have had to make adjustments in these circumstances, we reserve the right to reconsider our valuation should the particular market correct more than has been anticipated.

20.0 MARKET VALUE

We are of the opinion that the **Market Value "As Is"** of **67 Victory Parade, Tascott NSW 2250**, **subject to Vacant Possession**, is **$2,050,000 (Two Million and Fifty Thousand Dollars)**, as at 6 August 2021 and subject to:

1. Assuming Crown Domestic Waterfront Licence and jetty structure benefits 67 Victory Parade only "As Is";
2. The assumption that Goods and Services Tax is not applicable;
3. The property having vacant possession as at the date of valuation;
4. The comments contained herein; and
5. The terms and conditions contained herein.

We are of the opinion that the **Market Value "As Is"** of **69 Victory Parade, Tascott NSW 2250**, **subject to Vacant Possession**, is **$1,550,000 (One Million Five Hundred and Fifty Thousand Dollars)**, as at 6 August 2021 and subject to:

1. No Domestic Waterfront Licence and jetty structure "As Is";
2. The assumption that Goods and Services Tax is not applicable;
3. The property having vacant possession as at the date of valuation;
4. The comments contained herein; and
5. The terms and conditions contained herein.

21.0 VALUATION COMPLIANCE STATEMENT

Preston Rowe Paterson Newcastle & Central Coast confirms that:

- The statements of fact presented in this report are correct to the best of the Valuer's knowledge.
- The analyses and conclusions are limited only by the reported assumptions, terms and conditions.
- The Valuer has no interest in the subject property.
- The Valuer's fee is not contingent upon any aspect of the report.
- The valuation was performed in accordance with an ethical code and performance standards.
- The Valuer has satisfied professional education requirements.
- The Valuer has experience in the location and category of the property being valued.
- The Valuer has made a personal inspection of the property.
- No one, except those specified in this report, has provided professional assistance in preparing the report.
- We confirm that neither Preston Rowe Paterson Newcastle & Central Coast nor any of its Directors or employees has any pecuniary interest that could conflict with the proper valuation of this property.

22.0 VALUER SIGNATORY

has undertaken this valuation. The Counter Signatory or Director has read this report and verifies that the report is genuine and is endorsed by Preston Rowe Paterson Newcastle & Central Coast. The Counter Signatory or Director has not inspected the property or the comparable sales and rental evidence amongst other things. The opinion of value expressed herein has been solely arrived at by the Valuer who undertook the inspection and prepared this valuation report.

Valuer who has undertaken this valuation	**Counter Signatory / Director**
Matthew Stanton, Property Valuer	Colin Pugsley, Director
BSc MRICS AAPI CPV, API Member No 105087	B.Ec B.Bus (Land Ec) MBA, FAPI CPV, API Member No 68496





APPENDIX A INSTRUCTIONS

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Sydney NSW 2000

+61 2 8257 3000
info@kordamentha.com

KordaMentha

Colin Pugsley
Director
Preston Rowe Paterson Newcastle and Central Coast Pty Limited
Suite 3/1 Campbell Cres
Terrigal NSW 2260

30 July 2021

By email: colin.pugsley@prp.com.au

Dear Colin

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee') ACN 642 981 799 as trustee for APM Security Plan Sickness & Accident Fund ('Fund') trust ABN 57 413 197 086 TFN 94 878 570

67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250 (together, 'the Properties')

On 22 June 2021, by Order of the Supreme Court of New South Wales ('the Order'), the New Trustee was appointed to replace PP New Pty Ltd as trustee of the Fund. Additionally, pursuant to the Order and section 71 of the Trustee Act 1925 (NSW), all property held on trust for the Fund under the Trust, vests in the New Trustee.

The following real property is held on trust for the Fund:

- 67 Victory Parade, Tascott NSW 2250
- 69 Victory Parade, Tascott NSW 2250.

We would like to engage your services to value the Properties. Your valuation must be in accordance with the Australian Property Institute ('API') Valuation Practice Standards and the Corporations Law and should address all matters which you consider relevant in determining the current fair market value of the Properties.

Corporations Law

The Corporations Law requires that the valuer:

a. Is suitably qualified to carry out such valuations and has at least five years appropriate experience.
b. Is authorised under the Law of the State or Territory where the valuation takes place to practice as a valuer.
c. Has no pecuniary interest that could reasonably be regarded as being capable of affecting that person's ability to give an unbiased opinion of the value or that could conflict with a proper valuation of the Properties.
d. Accepts instructions to value the Properties.

KordaMentha

In this regard, you are instructed to provide us with a valuation report for the Properties on the following basis:

1. Property	67 Victory Parade, Tascott NSW 69 Victory Parade, Tascott NSW	Lot 16 DP 9417 Lot 17 DP 9417
2. Prepared for	KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund trust.	
3. Purpose of valuation	The purpose is a market valuation for sale purposes.	
4 Basis of valuation	Current market valuation for each individual property 'as is' for sale purposes. Please also provide consideration to: • the value derived from Licence 560360 • whether any additional value exists in selling the Properties in one line • any earmarked changes to the LEP and associated impact on value.	
5. Completion date	10 business days from date of appointment. Valuation to be issued in draft prior to finalisation.	
6. Fee	$2,000 excl GST	
7. Reports	Please provide one colour hard copy of the report plus a corresponding PDF soft copy (with full annexures).	

Please note that all information provided to you by us is to be treated as strictly private and confidential.

Should you require clarification or any further information, please do not hesitate to contact Kate Gavathas of this office on (02) 8257 3066.

Yours sincerely

K. Conneely.

Kate Conneely
Director
KordaMentha Shelf Co (APMSPSAF) Pty Ltd
Trustee of the APM Security Plan Sickness & Accident Fund

APPENDIX B TITLE SEARCH

Provided by Equifax on 26/05/2021 at 7:00:47 PM AEST.© Office of the Registrar-General 2021

* Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title. Warning: the information appearing under notations has not been formally recorded in the Register.

Equifax - hereby certifies that the information contained in this document has been provided electronically by the Registrar General in accordance with section 96B(2) of the Real Property Act 1900. Note: Information contained in this document is provided by Equifax, ABN 26 000 602 862, http://www.equifax.com.au/ an approved NSW Information Broker.

NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 16/9417

SEARCH DATE	TIME	EDITION NO	DATE
26/5/2021	6:59 PM	1	25/8/2015

LAND

LOT 16 IN DEPOSITED PLAN 9417
AT TASCOTT
LOCAL GOVERNMENT AREA CENTRAL COAST
PARISH OF PATONGA COUNTY OF NORTHUMBERLAND
TITLE DIAGRAM DP9417

FIRST SCHEDULE

PP NEW PTY LTD (TZ AJ758431)

SECOND SCHEDULE (2 NOTIFICATIONS)

1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S)
2 A621201 COVENANT

NOTATIONS

NOTE: THIS FOLIO MAY BE ASSOCIATED WITH A CROWN TENURE WHICH IS SUBJECT TO PAYMENT OF AN ANNUAL RENT. FOR FURTHER DETAILS CONTACT CROWN LANDS.

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

PRINTED ON 26/5/2021

Provided by Equifax on 26/05/2021 at 7:02:25 PM AEST.© Office of the Registrar-General 2021

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NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 15/9417

SEARCH DATE	TIME	EDITION NO	DATE
26/5/2021	7:01 PM	2	16/9/2016

LAND

LOT 15 IN DEPOSITED PLAN 9417
AT POINT CLARE
LOCAL GOVERNMENT AREA CENTRAL COAST
PARISH OF PATONGA COUNTY OF NORTHUMBERLAND
TITLE DIAGRAM DP9417

FIRST SCHEDULE

PP NEW PTY LTD (TZ AK758828)

SECOND SCHEDULE (2 NOTIFICATIONS)

1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S)
2 A621201 COVENANT

NOTATIONS

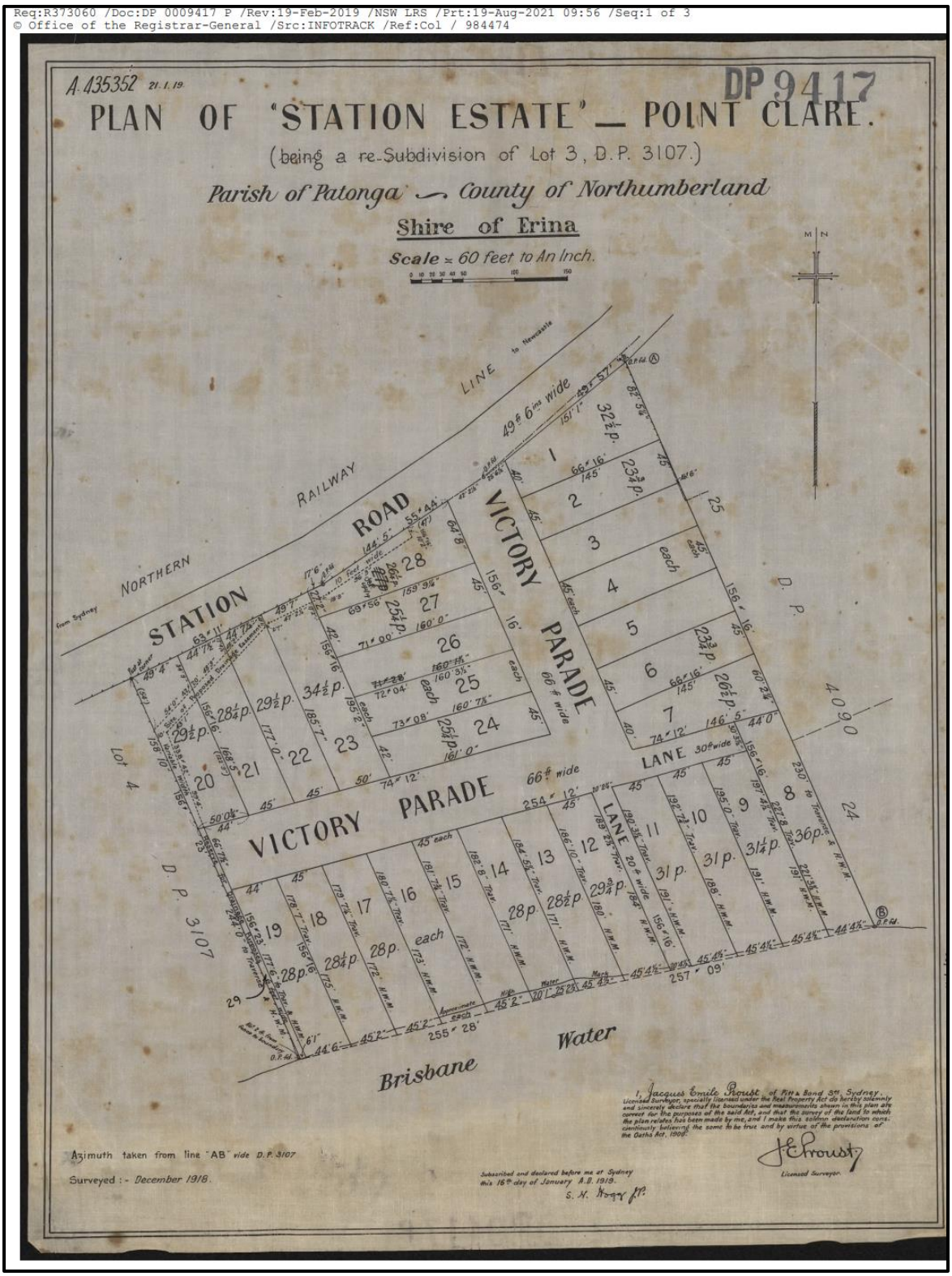
UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

PRINTED ON 26/5/2021

APPENDIX C REGISTERED PLAN

Req:R373060 /Doc:DP 0009417 P /Rev:19-Feb-2019 /NSW LRS /Prt:19-Aug-2021 09:56 /Seq:1 of 3
© Office of the Registrar-General /Src:INFOTRACK /Ref:Col / 984474



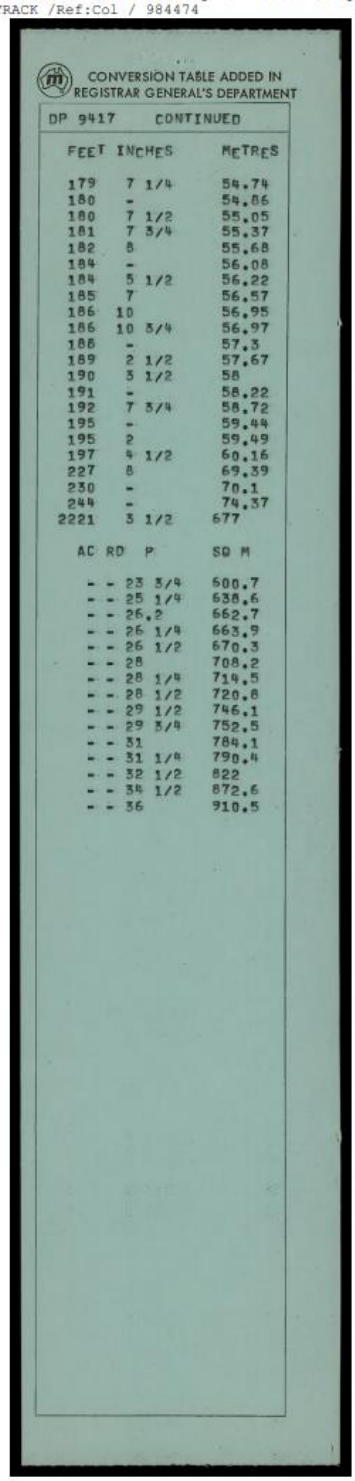
Req:R373060 /Doc:DP 0009417 P /Rev:19-Feb-2019 /NSW LRS /Prt:19-Aug-2021 09:56 /Seq:2 of 3
© Office of the Registrar-General /Src:INFOTRACK /Ref:Col / 984474

CONVERSION TABLE ADDED IN REGISTRAR GENERAL'S DEPARTMENT

DP 9417

FEET	INCHES	METRES
-	6	0.15
2	7	0.785
5	6 1/2	1.69
6	-	1.83
6	1	1.855
7	2 1/2	2.195
9	-	2.745
10	-	3.05
10	2	3.1
10	11	3.325
17	2	5.23
17	4 1/2	5.295
17	6	5.335
18	8	5.69
20	-	6.095
20	1	6.12
20	2 1/4	6.155
20	4 1/2	6.21
25	2 1/2	7.685
25	6 1/2	7.785
27	2	8.28
30	-	9.145
30	3 1/2	9.235
34	9	10.59
40	-	12.19
42	-	12.8
42	2 1/2	12.865
43	1	13.13
44	-	13.41
44	4 1/2	13.525
44	6	13.565
44	7 1/2	13.6
45	-	13.715
45	2	13.765
45	4 1/2	13.83
47	-	14.325
47	2 1/2	14.39
48	9	14.86
49	4	15.035
49	6	15.09
49	7	15.115
50	-	15.24
50	0 3/4	15.26
51	1	15.57
54	-	16.46
60	-	18.29
60	2 1/4	18.345
64	8	19.71
66	-	20.115
66	7 1/2	20.305
68	5	20.855
77	-	23.47
82	5 1/4	25.125
85	7	26.065
89	2 1/2	27.19
90	3 1/2	27.52
96	3	29.335
99	4	30.275
122	9	37.415
144	-	43.89
144	5	44.02
145	-	44.195
146	5	44.63
151	1	46.05
159	9 1/4	48.7
160	-	48.77
160	3 1/2	48.855
160	7 1/2	48.96
161	-	49.075
168	5	51.33
171	-	52.12
172	-	52.43
173	-	52.73
175	-	53.34
177	6	54.1
178	7	54.43
179	3 5/8	54.65

Req:R373060 /Doc:DP 0009417 P /Rev:19-Feb-2019 /NSW LRS /Prt:19-Aug-2021 09:56 /Seq:3 of 3
© Office of the Registrar-General /Src:INFOTRACK /Ref:Col / 984474



CONVERSION TABLE ADDED IN REGISTRAR GENERAL'S DEPARTMENT

DP 9417 CONTINUED

FEET	INCHES	METRES
179	7 1/4	54.74
180	-	54.86
180	7 1/2	55.05
181	7 3/4	55.37
182	8	55.68
184	-	56.08
184	5 1/2	56.22
185	7	56.57
186	10	56.95
186	10 3/4	56.97
188	-	57.3
189	2 1/2	57.67
190	3 1/2	58
191	-	58.22
192	7 3/4	58.72
195	-	59.44
195	2	59.49
197	4 1/2	60.16
227	8	69.39
230	-	70.1
244	-	74.37
2221	3 1/2	677

AC	RD	P	SQ M
-	-	23 3/4	600.7
-	-	25 1/4	638.6
-	-	26.2	662.7
-	-	26 1/4	663.9
-	-	26 1/2	670.3
-	-	28	708.2
-	-	28 1/4	714.5
-	-	28 1/2	720.8
-	-	29 1/2	746.1
-	-	29 3/4	752.5
-	-	31	784.1
-	-	31 1/4	790.4
-	-	32 1/2	822
-	-	34 1/2	872.6
-	-	36	910.5

APPENDIX D JETTY LICENCE

Licence: LI 560360

LICENCE

Crown Lands Act 1989 - Section 34

File Reference	Licence Number
16/01537	LI 560360

MINISTER The Minister administering the Crown Lands Act 1989, (hereinafter referred to as the Minister)

grants to

LICENSEE name & address

PP NEW PTY LTD
109 Burwood Rd
HAWTHORN VIC 3122

a Licence pursuant to the provisions of Section 34 of the Crown Lands Act 1989 in respect of the land described in Schedule 3 and subject to the terms and conditions contained in the licence document "Domestic Waterfront Licence: Your Standard Terms and Conditions", Schedule 1, Schedule 2 and in any additional Schedules or documents referred to in Schedule 1.

EXECUTION

Dated this 16th day of MARCH 2016

THE MINISTER

as delegate of the Minister

MARGARET JOHNSTON
Group Leader Business Centre
NSW Trade & Investment
Crown Lands
Name and position

THE Licensee

In consideration of the grant of this Licence I / We agree to be bound by the terms, conditions and provisions of the Licence.

Certified on behalf of the corporation named below by the authorised person(s) whose signature(s) appear(s) below pursuant to the authority specified.

Corporation: PP NEW PTY LTD ACN 088 406 437
Authority: Section 127 of the Corporation Act 2001

Signature of authorised person:
Name of authorised person: ANN STUBBINGS
Office held: DIRECTOR

Signature of authorised person:
Name of authorised person: STUART HUTTON
Office held: DIRECTOR

Licence: LI 560360

Schedule 1

Item	Column 1 (description of variable particulars)	Column 2 (particulars)
1	Licensee's Address for service of notices	109 - 133 Burwood Rd HAWTHORN NORTH VIC 3122
2	Minister's Address for service of notices	Department of Primary Industries - Lands PO Box 2185 DANGAR NSW 2309
3	Address for payment of rent	Department of Primary Industries PO Box 2155 Dangar NSW 2309
4	Benefited Land	Lot 16 DP 9417 Parish Patonga County Northumberland
5	Permitted Use	Jetty (73.96m & 74.015m x 0.95m with unauthorised "T" end 4.29m x 5.48m), Landing/Platform (0.57m x 2.85m Unauthorised), Mooring Poles (x 1 Unauthorised)
6	No Residence on Premises	No residence
7	Commencing Date	4th June 2015
8	Terminating Date	20 years from the Commencement Date of the Licence.
9	Initial Rent	$1,047.00
10	Insurance - Public Risk	$20 Million
11	Any other Insurances	No other insurance
12	Holding number (and where number is to be affixed to)	LI 560360 is to be displayed in a prominent position clearly visible from the water.
13	Standard terms and conditions	"Domestic Waterfront Licence: Your Standard Terms and Conditions"
14	Additional specific terms and conditions	Annexed as Schedule 2
15	Diagram of the Premises	Annexed as Schedule 3

******** End of Schedule 1 ********

Page 2 of 5

Licence: LI 560360

Schedule 2

ADDITIONAL TERMS AND CONDITIONS

1. **Davits, derricks or boat hoists not permitted**

You must not attach or permit any person to attach davits, derricks or boat hoists to the Improvements on the Land.

2. **Unauthorised structures**

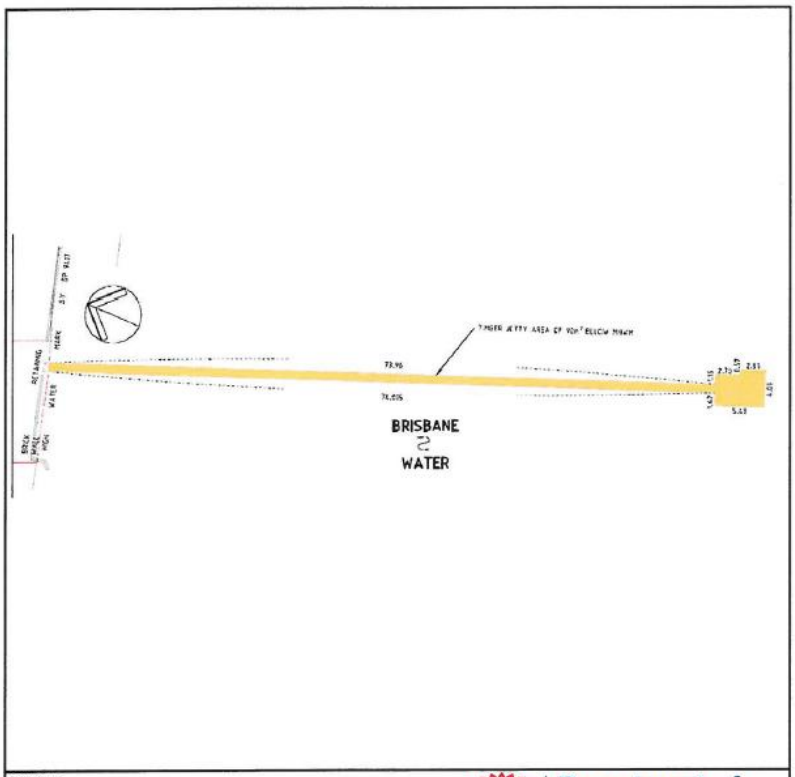
You must obtain Landowners consent from the Minister administering the Crown Lands Act 1989 prior to lodging a Development Application or Building Certificate from Gosford City Council within six (6) months from the date of execution of the licence for the Unauthorised "T" end of the Jetty, Mooring Piles x 1, & Landing Platform installed without consent. If an application has not been received within six (6) months or Development Consent / Building Certificate is not granted by Gosford City Council the structures will be required to be removed. All costs incurred during removal will be payable by you.

******** End of Schedule 2 ********

Page 3 of 5

Licence: LI 560360

Schedule 3



Disclaimer:
The information contained in this map has been provided in good faith. Whilst all effort has been made to ensure accuracy and completeness of this information, the data providers take no responsibility for errors or omissions or any loss or damage that may result from the use of this information. Copyright: NSW Trade & Investment, 2012

NSW GOVERNMENT Department of Primary Industries Lands

LOCALITY DETAILS:	DIAGRAM SHOWING Licence: 560360		
Parish: Patonga County: Northumberland Lands Office: Maitland Land District: Gosford Local Government Area: Gosford Locality: Tascott	FILE:	16/01537	
	BENEFITTING		
	LOT: 16	Sec:	DP: 9417
	KNOWN AS	67 VICTORY PDE TASCOTT NSW 2250	
	TOTAL AREA	90M2	
REDUCTION RATIO: NOT TO SCALE	DATE	1/03/2016	

Page 4 of 5

Licence: LI 560360

DESCRIPTION OF LANDS

PART 1

Local Govt. Area	GOSFORD
County	NORTHUMBERLAND
Parish	PATONGA
Locality	TASCOTT
Precinct	BRISBANE WATERS

Status:	Lot	Section	Plan
Crown Land below mean high water mark adjacent	16		DP: 9417

PART 2

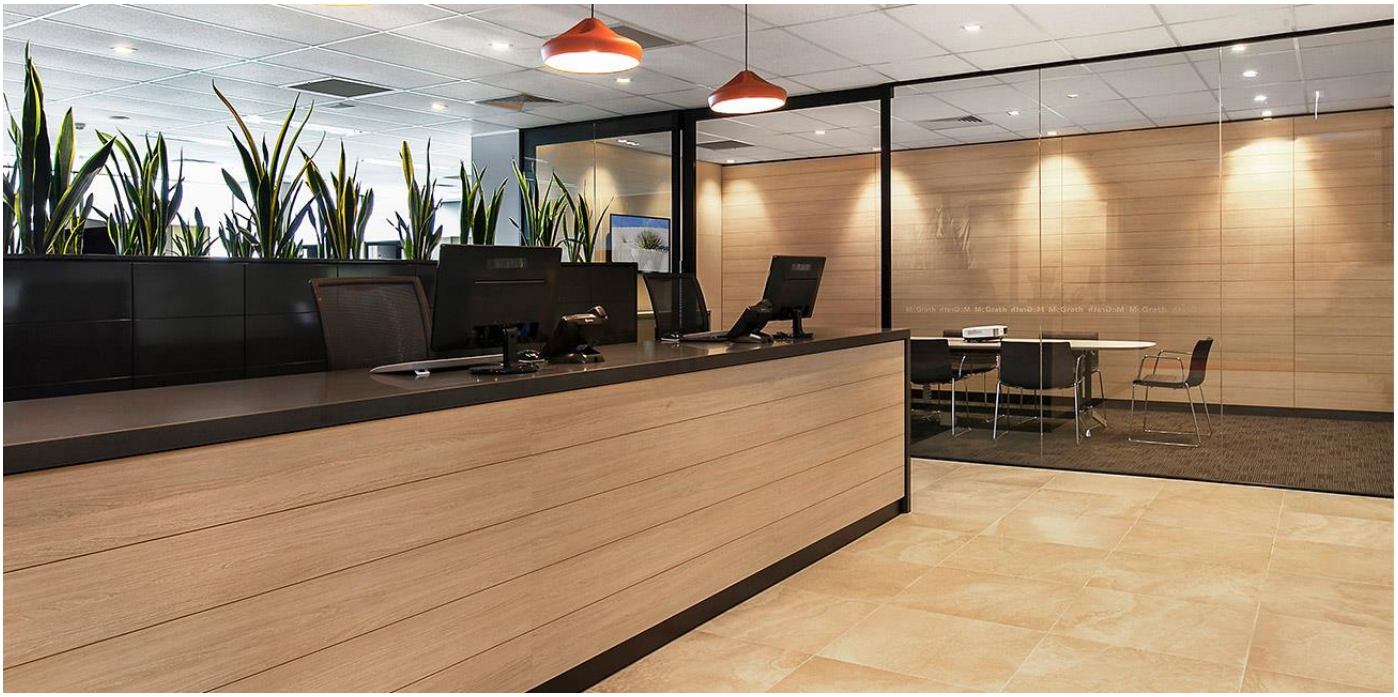
Plan/diagram: Schedule 3	Area: 90m2

TEXT DESCRIPTION: Crown land below high water mark fronting Lot 16 DP 9417 (67 Victory Parade) at Point Clare.

******** **End of Description of Lands (Crown Land) and Schedule 3** ********

Page 5 of 5

McGrath



SALES PROPOSAL

PREPARED FOR KATE BERRY, 17 JUNE 2022

67 & 69 VICTORY PARADE TASCOTT

THANK YOU
KATE BERRY

17 June 2022

67 & 69 Victory Parade Tascott

DEAR KATE,

Thank you for the opportunity to meet with you to discuss the sale of your property.

We understand the importance of the decision to sell your property and the task of choosing the right agent to represent you.

To help you in your decision-making process we have included the following information in this proposal:

- Recent sales data of comparable properties
- A proposed marketing plan for your property
- An outline of the McGrath Sales Process and the McGrath advantage.

McGrath's success has been built on repeat and referral business, which is why our Founder John McGrath often says, "When the sold sign goes up, we see the relationship as truly beginning." Helping others achieve their goals is how we achieve ours.

We are excited about achieving the best possible sales result for you, and we're ready to start immediately if you decide to proceed.

If you have any questions about this proposal, please call me on 0408 496 198. I look forward to discussing the next steps with you.

Kind regards

Alan Bowler
McGrath Central Coast

CONTENTS

1

RECENT SALES



2

MCGRATH SALES SYSTEM



3

METHOD OF SALE



4

MARKETING ELEMENTS

5

MARKETING CALENDAR

6

ABOUT US



7

NEXT STEPS

1

RECENT SALES



McGRATH RELEVANT AUCTION SALES



61 VICTORY PARADE TASCOTT - 3 bed 1 bath 1 car

Auction December 2021
Sale price $1,720,000
Agent: Alan Bowler @ McGrath
45 inspections
1 registered bidder
Notes: Similar home & condition with no jetty to 69 Victory. A good comparable sale however prices have fallen since this sale.



84 BRISBANE WATER DRIVE KOOLEWONG – 3 bed 2 bath 1 car

Auction April 2022
Sale price $2,330,000
Agent: Alan Bowler @ McGrath
45 inspections
5 registered bidders
Notes: A very nice 3 bedroom renovated home with jetty. Higher value than 67 Victory



14 BRISBANE WATER DRIVE KOOLEWONG

Auction March 2022
Sale price $2,070,000
Agent: Alan Bowler @ McGrath
55 inspections
Sold prior to auction
Notes: No jetty but a larger 4 bedroom home and a higher value than 69 Victory



10 BRISBANE WATER DRIVE KOOLEWONG

Auction April 2021
Sale price $1,550,000
Agent: Alan Bowler @ McGrath
62 inspections
9 registered bidders
Notes: Whilst sold a year ago this property's is similar to todays value. No jetty and good comparable for 69 Victory.



6 Brisbane Water Drive Koolewong

Auction December 2020
Sale price $1,250,000
Agent: Alan Bowler @ McGrath
117 inspections
15 registered bidders
Notes: out of line sale being sold 18 months ago however further evidence of McGrath waterfront sales



23 COUCHE CRESCENT KOOLEWONG

Auction April 2021
Sale price $3,870,000 (suburb record)
Agent: Alan Bowler @ McGrath
79 inspections
5 registered bidders
Notes: not comparable but another recent McGrath waterfront sale



9 ALBANY STREET POINT FREDERICK

Auction May 2022
Sale price $4,000,000
Agent: Alan Bowler @ McGrath
86 inspections
5 registered bidders
Notes: not comparable as an area of higher value but another recent McGrath waterfront sale

OTHER AGENTS' COMPARABLE SALES



11 Couche Crescent Koolewong

Private treaty sale in February 2022
Sale price $2,370,000
Agent: Wilsons
Notes: delipidated home with jetty in premier street of Koolewong – higher value than 67 Victory.



19 Victory Parade Koolewong

Sold June 2021
Sale price $2,026,000
Agent: Ray White
Notes: basic old 3 bedroom home which is a good comparable for 67 Victory however the sale price was 12 months ago

2

McGRATH SALES SYSTEM



THE MCGRATH SALES SYSTEM

For 30 years John McGrath has been constantly refining this system to achieve the results it does today – delivering more record sales than any other real estate business in Australia.

Our five-step system will deliver you the best possible result for your sale.

1.INITIAL BRIEFING

Research and plan thoroughly to set strong foundations to build from.

2.PRICING ANALYSIS

Set the price range where you will find this property's strongest buyers

3.PRESENTATION

Identify and resolve any items that may cause buyers concern. Style to sell.

4.MARKETING + INSPECTIONS

Reach the maximum number of potential buyers – passive and active, local and out-of-area buyers.

5.FINALISING THE SALE

Respectfully guide the sale to completion.

THE McGRATH SALES SYSTEM

HOW WE MANAGE YOUR SALE

We want the process of buying and selling to be the celebration it should be. Things tend to move fast once you've made the decision to proceed with your sale. We'll ensure the process is simple by taking care of everything for you. We'll keep you well informed so you can feel confident making the right decisions.

INSPECTIONS

The idea of inviting strangers into your home may feel daunting. Our advice is to prepare your property for the open inspection and then head out for a coffee, taking any pets with you. Potential buyers love to inspect and speak freely to us, and we find they're more open if you're not there.

We know you'll be anxious to hear the inspection results, so we give you immediate feedback, including:

- **Attendance**
- **Contracts issued**
- **Repeat visits**
- **Buyer feedback**

WEEKLY UPDATES

We'll meet with you every week throughout the campaign to discuss progress, sale strategy and offers. We also provide a comprehensive weekly report, including website hits, marketing campaign status, positive and negative buyer feedback and prospective buyer status.

3

METHOD OF SALE



METHOD OF SALE

Our role is not just to sell your property, it is to deliver a premium price. It is essential we choose the appropriate method of sale for you and your property.

"The difference between a good and great price, is never one thing its everything." John McGrath

AUCTION

An auction is a public sale by a licensed auctioneer where a property is sold to the highest bidder. The three main advantages of selling by auction are:

COMPETITIVE BIDDING

The auction process creates a sense of urgency and encourages competitive bidding. The competition of an auction heightens buyers' emotions and their desire to 'win'.

TIMEFRAME

You are working to a fixed timetable, with the auction organised for a set date. The set campaign period restricts the timeframe during which you need to facilitate open houses and building and pest inspections. Prospective purchasers must do their due diligence prior to auction day and be comfortable with the contract terms to bid for an unconditional sale.

AUCTIONEER

A skilled auctioneer can make a significant difference to your sale price. They create excitement, confidence and strong competition.

METHOD OF SALE

PRIVATE TREATY

Private treaty listings are offered for sale with a set asking price.
The three main advantages of selling by private treaty are:

FLEXIBILITY

A private treaty sale allows you time to consider offers by potential buyers and flexibility for negotiation without the time sensitivity of an auction.

TIMING

As private treaty sales do not run to a set timeline, your target market have time to absorb and act on the marketing campaign. This allows the time for us to find the right buyer at the right price.

PRICING

A private treaty sale allows you to test the market for pricing feedback.

MCGRATH ADVANTAGE



1 DATABASE

Access up to 6,855 potential qualified buyers locally and 364,499 globally. Our database lets you access the wealthiest markets in Australasia, benefitin from almost 30 years of building relationships, networks and sales channels. Marketing your property to targeted areas of our database builds buyer interest quickly and cost effectively and maximises the initial rush of competition that delivers a high price for your property.

2 MCGRATH MAGAZINE



The McGrath Magazine is one of Australia's premier real estate publications. With over 8,000 copies distributed each week to sales agents across the McGrath network in Victoria, New South Wales, Queensland and the ACT, each edition of the McGrath Magazine reaches tens of thousands of qualified buyers via McGrath offices, agents, auctions and open-for-inspections. The magazine is also translated into Chinese to generate exposure to the lucrative international market.

3 MCGRATH SOCIAL PROPERTY LISTING



With over 16 million Australians on Facebook, McGrath can now connect with buyers wherever and whenever they are. Our exclusive software creates your very own property page, automates advertising, targets buyers and in the process identifies sellers throughout your campaign.

4 THE MCGRATH CHINA DESK 中文部

McGrath established its China Desk to service the Chinese-language market's need for real estate services of the highest quality. The China Desk has directly assisted in over $200M worth of sales since it began. Our professional services panel can provide support in the process of transacting property in Australia, from property sourcing and settlement, market surveys to taxation, investment to immigration advice. We also provide, access to our own trusted network of Chinese-language solicitors, brokers, lenders and more. We want to be a one-stop-shop for the community – both domestically and internationally.



**Source: Residential Consumer Property Seeker Report, January 2015. Quoted on http://sellingguide.realestate.com.au/advertising-your-property/stats-and-facts*

4

MARKETING ELEMENTS



MARKETING ELEMENTS

1 PROPERTY SIGNBOARDS

McGrath signboards are highly recognisable and synonymous with a quality property. We strategically place them to create a street presence and engage passing prospective buyers.





2 PROPERTY BROCHURE

We print high quality brochures and flyers to conduct local marketing campaigns, including letterbox drops and direct mail. Prospective buyers at open inspections often request a brochure to take away to assist their decision process.

3 DATABASE MARKETING

Through our unique centralised database, we send out early alerts to serious and qualified buyers. Upon launch, we conduct extensive database marketing campaigns to your targeted registered buyers.





4 SOCIAL MEDIA

Buyers use print media to help organise their shortlist and understand comparable properties. We often use national and local print media to create demand.

5 EDITORIAL + PR

An editorial review of your property is very valuable. Our centralised, in-house property PR department may submit your property for editorial consideration to local, metro and national publications. This process has been developed in collaboration with some of Australia's most respected property journalists. Our successful formula yields a consistently high percentage of media coverage.



5

MARKETING CALENDAR



CALENDAR

July 2022

67 & 69 VICTORY PARADE TASCOTT

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 1		PHOTOS & FLOORPLAN	1	2	3	4	5
Week 2	6 GO LIVE ON INTERNET	7 SIGN BOARD INSTALLED/ SOCIAL MEDIA	8	9 LETTERBOX OPWN HOUSE INVITES	10 OPEN FOR INSPECTION EMAIL	11 **OPEN HOUSE**	12
Week 3	13 WEEKLY REPORT	14 **OPEN HOUSE**	15	16	17 OPEN FOR INSPECTION EMAIL	18 **OPEN HOUSE**	19
Week 4	20 WEEKLY REPORT	21 **OPEN HOUSE**	22	23	24 OPEN FOR INSPECTION EMAIL	25 **OPEN HOUSE**	26
Week 5	27 WEEKLY REPORT	28 **OPEN HOUSE**	29	30	31 OPEN FOR INSPECTION EMAIL	**OPEN HOUSE** **AUCTION DAY**	

6

ABOUT US



ABOUT MCGRATH

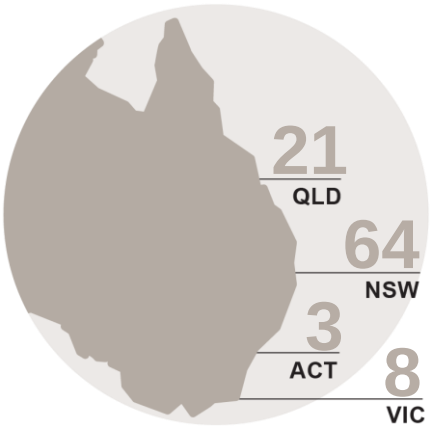
It all began in 1988

In a small office in Paddington, Sydney, where John McGrath developed a real estate philosophy based on integrity and transparency, and a process to deliver outstanding results for clients.



TODAY

McGrath is one of the fastest growing real estate companies in Australia.



The McGrath network currently has 108 **offices** throughout the East Coast of Australia. It has an established market presence in NSW, QLD and the ACT, and has now expanded into Victoria.

WE'RE THE ONLY REAL ESTATE COMPANY TO OPERATE A CENTRALISED BUYER DATABASE, WHICH CURRENTLY STANDS AT 364,449 QUALIFIED BUYERS.

An integrated real estate services business, McGrath operates five business units providing residential property sales, property management, mortgage broking, auction services and career training.

Agents across every McGrath office register new buyer details daily, giving you distinct advantages. We know buyers outside your area will pay a premium price to enter it, so our agents tap into our network of every potential buyer creating more competition and a better result.

ABOUT OUR TEAM



ALAN BOWLER

Enthusiastic, highly organised and a possessing a wealth of experience, Alan Bowler is passionate about the area he lives and works in. Alan's connection to the Greater Gosford area runs deep: his mother established a local real estate business, and Alan has inherited a passion for the area and its people from her.

Alan began working in real estate at only 17, and this gives him an incredible insight into the local property market and clients' needs. After participating in over 1,500 property transactions and selling in excess of $400 million dollars' worth of property, Alan can justifiably claim to have an unrivalled understanding of property in the Gosford area.

Alan is the principal of McGrath Gosford, and he's now in a position to pass his knowledge onto his team. He explains that "having over 25 years in real estate gives you an insight into the important part you can play in helping people at every stage of their lives.

ABOUT OUR TEAM



GUS CAMDEN

Gus Camden is a dedicated Associate Agent, working alongside Alan Bowler at McGrath Gosford. Providing the highest level of customer service to their specialist areas of Koolewong, Point Clare, Tascott and West Gosford, they draw on valuable first-hand industry knowledge as well as a deep understanding of the local market. Gus loves the opportunity to assist people through each change in their lives and joining McGrath was an easy decision due to its high standard of professionalism and access to the latest technology and training.

ABOUT MCGRATH CENTRAL COAST

90
SALES FOR MAY 2022

1523
PROPERTIES UNDER MANAGEMENT

113
LISTINGS LIVE

6,855
BUYER DATABASE

79%
AUCTION CLEARANCE RATE

49
TEAM MEMBERS

McGrath Central Coast



AVOCA BEACH
3/162 Avoca Dr

ETTALONG BEACH
277 Ocean View Rd

GOSFORD
3.7/69 Central Coast Hwy

LONG JETTY
485 Central Coast Hwy

TERRIGAL
2/10 Pine Tree Lne

TOUKLEY
238 Main Rd

TESTIMONIALS



KEVIN GOULD
Avoca Beach

I employed Alan for the sale of our family home on the back of past successes he had undertaken on our behalf. We have a highly unique property at Avoca and wanted an agent with experience to represent us for the sale. We undertook an extensive auction campaign on Alan's advice and what a result we got!

Alan left no stone unturned in finding buyers for our property via the marketing and his database and being in the high end of the Central Coast market, we were surprised by the quality and quantity of clientele that we were exposed to.

In the end, Alan surpassed our expectations and secured a sale which was a Central Coast record for a residential property. We would strongly recommend Alan and his team.



LAURA BERRY
Tascott

Alan is a true professional.Always kept the lines of communication open and gave sound advice. Alan has a wealth of knowledge and years of experience in the industry. Very down to earth and easy to work with. Overall, really good experience and got us a great price for our home. Thanks Alan



DONNA WHITTEMORE
Point Clare

Alan is a local whose knowledge is above any agents we have come across when we put our home on the market. Alan's teamate Gus made for a fabulous team. We were kept up to date at all times. We are very happy that we chose the best agents in the Point Clare area. Found Alan and Gus very approachable with any queries we had. Would not hesitate to have them on my side again. Thank you both for a less stressful time..



RYAN BURROWS
Tascott

The idea of selling during COVID was a daunting task, especially as the property could be descibed as 'unique' - due to its location, interior style size.

Right off the bat Alan was enthusiastic & confident of achieving an outstanding result. He demonstrated local market knowlege, clear sales/marketing strategy & realistic price range.

I trusted in his years of expertise & within 3 1/2 weeks of our first meeting sold at auction for well beyond my expectations.

Big thanks to Alan, Gus & Team



JONATHON BOOTH
Patonga

Has been a privilege to work with Alan on the sale of my property in Patonga. Not only did he get fantastic result, but he made the process very easy and stress-free, given that I live in Sydney and had to handle everything remotely. Alan offered to coordinate everything - from recommending a local conveyancer, to getting the yard tidied, to connecting me with someone to clear out the contents. Very reliable, organised and punctual throughout. All the things that are important to me.



MARGIE SPRINGETT
Point Frederick

It gives me great pleasure to write this reference for Mr Alan Bowler of McGrath Estate Agents Gosford.

Alan was recently invited to appraise my home in Point Frederick. Alan arrived full of energy and fully prepared, his presentation displayed sound local market knowledge and it was evident that he was a true market leader in his field. For such serious business Allan also made it fun and I felt completely comfortable in his presence!!

Trusting in my instincts ‘it felt right’ thus I employed

OUR VALUE-ADDED SERVICES

To get you the best price in the shortest amount of time, we use every tool we have in our kit. And we have a few…

PRE-PREPARED REPORTS

Inspection reports can often be a barrier for potential buyers. To build trust, we can organise pest, building and strata reports (if applicable). It's a small investment that can make an enormous difference. These reports are available to download with your listing for an additional cost.

OXYGEN HOME LOANS

To help you find the right home loan for your next property, we have a team of 28 Oxygen Home Loan brokers working with the McGrath network of offices.

Oxygen saves you time, gives you choice, and helps you avoid pitfalls when it comes to finance. They work for you, not the banks. They will go in to bat for you to find and negotiate the most competitive loan and the fastest pre-approval possible. We trust them to recommend the home loan that's right for you, whichever bank offers it.

All this at no cost to you – their service is free. That is a really fresh promise in home finance.

OUR VALUE-ADDED SERVICES

TRADES YOU CAN TRUST

Presentation is a critical part of the selling process. We can help you take care of important presentation details; touching up paintwork, enlisting the services of carpenters, plumbers or electricians to attend to repairs, or a gardener to keep the outside immaculate. Investing a little time and money upfront to get the presentation right reassures potential buyers that your property is in good shape. Over the years, we've built trusted relationships with local tradespeople in every field and can put you in touch with them if you wish.

STYLING ADVICE

We can take the stress out of preparing and presenting your property for sale by recommending the services of a professional stylist. They will step in to assess and address every factor in pre-sale preparation, styling, construction, and renovation design for your property

CLEANERS

Your home should be spotlessly clean for the inspections. Before your first open inspection, it's a good idea to have your property professionally cleaned from top to bottom. Cleaners can also take away the pressure of subsequent inspection times – especially if you have to clean up after kids and pets. We can recommend services in your area.

7

NEXT STEPS



NEXT STEPS

Thank you for taking the time to consider our proposal.

We're excited about the prospect of taking care of you and the sale of your home. If you have any questions, special requests or ideas, please call any time.

We have enclosed an Agency Agreement. When we've answered all your questions and you're ready to get started, please sign the agreement and return it to us by mail/email or drop it by the agency.

We look forward to discussing the next steps from here.

SUMMARY

Thank you again for the opportunity to provide my recommendations to you. The agent you choose will have a direct effect on the final sale price you achieve.

RECOMMENDED METHOD OF SALE

Auction

RECOMMENDED ADVERTISING PRICE

67 Victory $1,800,000 – 2,000,000

AGENTS ESTIMATED SELLING PRICE

69 Victory $1,500,000 – 1,650,000

AGREED MARKETING BUDGET

As per quote attached

SUCCESS FEE:

1.75%

I also welcome you to personally contact some of my past clients for their recommendation:

Donna & Colin 0403 148 821
Past Vendor 6 Coral Tree Place Point Clare

Leo 0401 822 218
Past Vendor 14 Brisbane Water Drive Koolewong

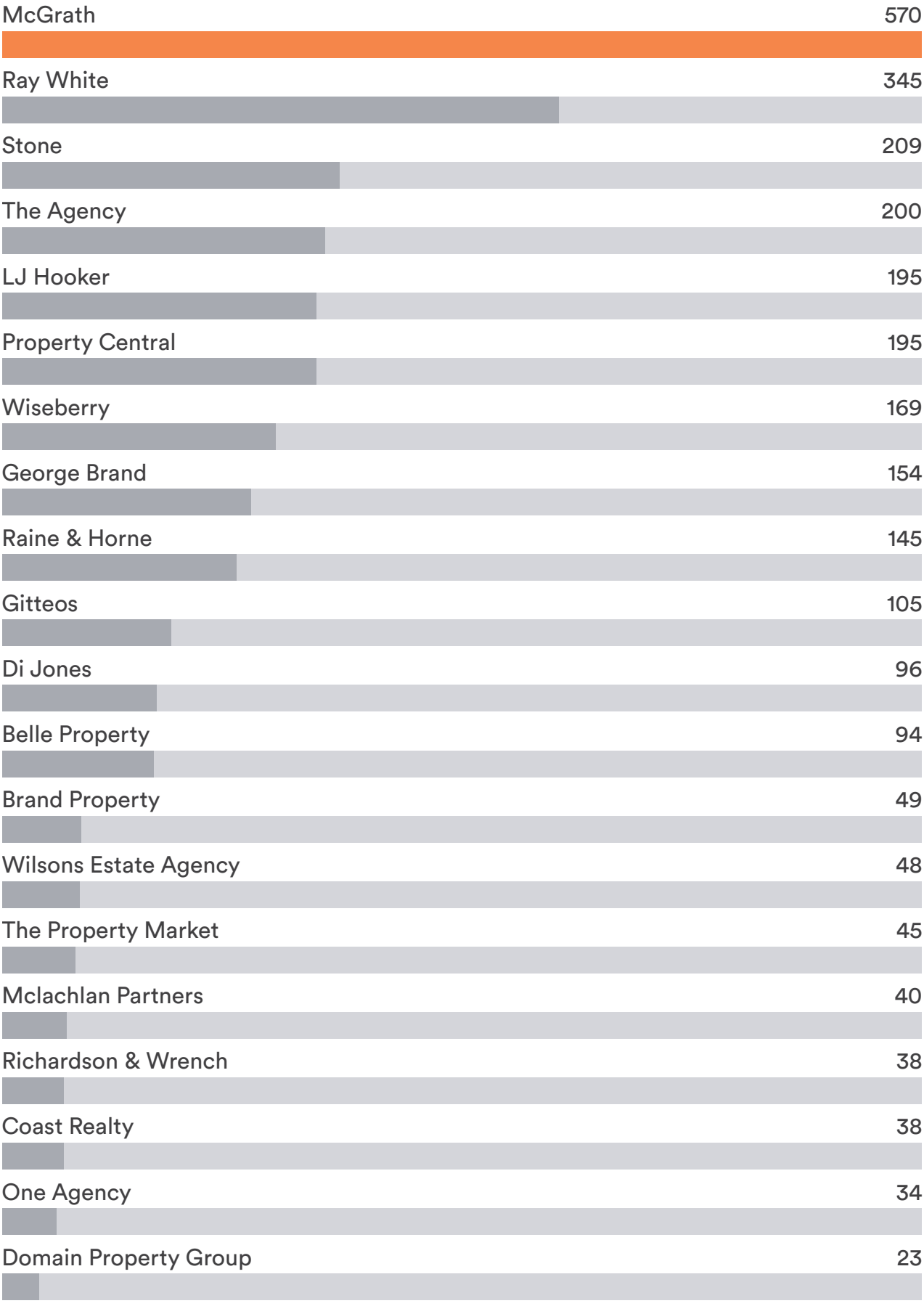
Stephen & Erin 0427 010 772
Past Vendor 6 The Broadwaters Tascott

Yours Faithfully
McGrath Estate Agents

Alan Bowler
M 0408 496 198
E alanbowler@mcgrath.com.au

Million Dollar Sales

May 2021 to May 2022



Million Dollar Sales

May 2021 to May 2022

Coastwide First National	22
Coleman Estate Agents	21
Cpaital One Real Estate	21
Change Property	21
Eview Group	16
Prestige Properties	16
Century 21	15
Dotcom Property Sales	12
Empire Property Co	11
Whiteman Property	11

Two Million Dollar Sales

May 2021 to May 2022



Two Million Dollar Sales

May 2021 to May 2022

McLachlan Partners	5
Eview Group	4
Central Coast Select Properties	4
Colliers International	3
PRD Coastal	3
One Agency	3
inStyle Estate Agents Central Coast	3
Whiteman Property	2
Richardson & Wrench	2
Domain Property Group	2

McGrath

MARKETING SCHEDULE

67 VICTORY PARADE, TASCOTT
MONDAY 25 JULY 2022

ESSENTIALS



DESIGNED TO MAKE YOUR HOME STAND OUT.

Floorplan	150
1 x 8ft x 4ft Signboard	300
100 x Classic Plus 4 Page Brochure	200
Auctioneer (discounted) booking fee	495
Internet (domain.com.au)	295
Internet (McGrath.com.au)	0
Internet (realestate.com.au Premiere)	1655
Campaign Management Fee	116

TOTAL	3211

PAYMENT OPTIONS.
To make payment please scan the QR code or visit the website vpapay.cc and use the reference **NFZ43X**

Visit our payment portal	Enter your reference	Pay Now / Pay Later Totals
vpapay.cc	NFZ43X	$3,211.00 / $3,400.45

Pay Later · Pay · BPAY · AMERICAN EXPRESS · VISA

This quote is valid for 30 days. Prices and products are subject to change and the vendor will be liable for any variation in price and will accept any variation to products.

McGrath

MARKETING SCHEDULE

69 VICTORY PARADE, TASCOTT
MONDAY 25 JULY 2022

ESSENTIALS



DESIGNED TO MAKE YOUR HOME STAND OUT.

1 x 8 x 4 Edgewrap CC	300
100 x Classic Plus 4 Page Brochure	200
Auctioneer Booking Fee	770
Digital Floorplan	50
Digital Renovator	50
domain.com.au	295
Floorplan	150
Floorplan	120
mcgrath.com.au	0
realestate.com.au Premiere	1655
RES Lucid Vision Package - Drone Photography (2 Stills)	214
RES Lucid Vision Package (14 Stills)	738
Social - ListVid	30
Social - SoldVid	30
Two day to dusk conversions	40
Two drone images retouched	40
Campaign Management Fee	116

TOTAL	4798

PAYMENT OPTIONS.
To make payment please scan the QR code or visit the website vpapay.cc and use the reference **4MVH9X**

Visit our payment portal	Enter your reference	Pay Now / Pay Later Totals
vpapay.cc	4MVH9X	$4,798.00 / $5,081.08

Pay Later · Pay · BPAY · AMERICAN EXPRESS · VISA

This quote is valid for 30 days. Prices and products are subject to change and the vendor will be liable for any variation in price and will accept any variation to products.

PO# 25476692

From: Alan Bowler
To: Kate Berry
Cc: Kate Conneely; Scott Langdon; Sophia Spiliotopoulos; Elyse Diamond
Subject: Re: 67 and 69 Victory Parade, Tascott NSW 2250
Date: Monday, 20 June 2022 1:49:39 PM
Attachments: image001.jpg
MAY The Month That Was.pdf
May 22 Million Dollar Graph.pdf
May 22 Two Million Dollar Sales.pdf
67 Victory Marketing.pdf
69 Victory Marketing.pdf
Listing Proposal_MONDAY.pdf

Hi Kate

It was lovely to meet you and Elyse on Friday & thank you for the invitation to present my thoughts on the pending sale of 67 & 69 Victory Parade Tascott.

In addressing the important aspects of the submission, I have summarised my thoughts below:

- I would recommend the properties be sold individually rather than in one line realising a greater outcome for you
- I would recommend both properties be sold via auction with 67 being auctioned first as I would expect the higher interest levels by having the jetty. The recommended auction timetable would be a 4 week campaign. The marketing programme has 2 quotes. One property is loaded up and I have created savings by putting with doubled up items into the one quote (eg instead of 8 photos and 6 photos, I have done 14 photos saving approx. $300). Note I'm waiting to hear back from head office if I can get the cost down on auctioneer double costs.
- The jetty being on title of 67 Victory will make this property the higher valued of the two and by sharing an easement across to 69 wouldn't be advantageous to the buyer of 67. It will be off putting that a neighbouring owner can walk into their backyard to access the jetty and will put off buyers interested to purchase.
- I have a list of tradespeople available if required to help you in the preparation of the sale. I would encourage the mangroves be pruned and all furniture in both dwellings be removed and styled with furniture. It will make a big difference in photography, inspection rate and more importantly the end price. I can arrange for quotes if acceptable to you. See video link of a 100yo home I sold last year that was transformed with styling and the owner receiving 40% above their expectations. https://www.youtube.com/watch?v=WDVzgA3ic5s&t=4s
- I would expect a sale price on 67 Victory between $1.8-2m and 69 Victory Pde $1.5-1.65m. I have outlined the comparable sales in the proposal attached.
- I would expect both properties to hold strong interest with the waterfront market still holding well even in a down turning market.
- As you will see in the proposal, McGrath are the leaders in real estate sales throughout the Central Coast and more importantly the dominant agent locally in waterfront sales.

I have attached a PDF document with all my comparable sales, commission, recommended marketing and other information in assisting you make an informed decision. Also attached are graphs for the Central Coast on sales over $1m and $2m sales that will show you the strength of McGrath on the Central Coast.

I hope you find the submission to

Kind Regards,
Alan Bowler
Partner
McGrath Estate Agents
Gosford
D: 02 4346 1453
M: 0408 496 198
W: http://www.mcgrath.com.au
V: Video introduction
F: Alan Bowler McGrath Estate Agents

If you love what we do, we would appreciate a Google Review

From: Kate Berry <kberry@kordamentha.com>
Date: Tuesday, 7 June 2022 at 5:53 pm
To: Alan Bowler <AlanBowler@mcgrath.com.au>
Cc: Kate Conneely <kconneely@kordamentha.com>, Scott Langdon <slangdon@kordamentha.com>, Sophia Spiliotopoulos <sspilios@kordamentha.com>, Elyse Diamond <ediamond@kordamentha.com>
Subject: 67 and 69 Victory Parade, Tascott NSW 2250

Hi Alan

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee') ACN 642 981 799 as trustee for APM Security Plan Sickness & Accident Fund ('Fund') trust ABN 57 413 197 086 TFN 94 878 570
67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250 (together, 'the Properties')

Many thanks for your time earlier to discuss the Properties. As mentioned, on 22 June 2021 by Order of the Supreme Court of New South Wales, the New Trustee was appointed to replace PP New Pty Ltd as trustee of the Fund. Additionally, pursuant to the Order and section 71 of the Trustee Act 1925 (NSW), the Properties vest in the New Trustee.

Accordingly, we invite you to submit a proposal for the sale of the Properties by close of business 20 June 2022.

The Properties were built in c 1930 and are vacant. Additional details are as follows:

Property	Title	Description	Land size (sqm)
67 Victory Parade, Tascott	16/9417	The dwelling has been divided into 2 separate occupancy areas, each made up of a kitchen, living room, 1 bed, 1 bath. The property also has a jetty.	719
69 Victory Parade, Tascott	15/9417	The dwelling consists of 2 beds, 1 bath, 1 garage and 1 single carport dwelling.	708

Please address the following criteria in your submission:

- Your recommendation on how the Properties should be offered to market - i.e. as individual lots or in one line, supported by rationale and market evidence
- Sale method for the Properties
- Jetty recommendation. As discussed, considering the jetty licence relates only to 67, we have been in touch with Crown Lands to determine whether we are able to split the jetty access across both Properties. Crown Lands has advised it is not possible as the jetty is not on the boundary. Our lawyers have advised that it might be possible to create a separate legal deed/easement between the Properties to grant access, however, this appears to be a somewhat difficult process. Could you please make comment on whether you believe this reconfiguration to be beneficial to the properties' collective value and to what extent.
- Marketing timetable
- Advertising budget
- Realisation estimate
- Comparable sales from your agency
- Your view on the strengths and weaknesses of the Properties
- Selling fees
- Personnel with CV's.

As discussed, my colleague Elyse and I would like to meet with you to inspect the properties next Friday, 17 June. We will circle back shortly to confirm a suitable time.

Please give me a call if you have any queries.

Kind regards

Kate Berry | Director



T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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Marketing Proposal



Proposal for the sale of:

67 Victory Parade, Tascott & 69 Victory Parade, Tascott

Prepared for:

KordaMentha Shelf Co Pty Ltd as Trustee for APM Security Plan Sickness & Accident Fund

Table of Contents

1. Overview
2. Sale Strategy & Method
3. Jetty Access Recommendation
4. Marketing Timetable
5. Advertising Budget
6. Realisation Estimate
7. Comparable Sales Analysis
8. Assessment of Properties Strengths and Weaknesses
9. Maintenance & Presentation
10. Selling Fee
11. Our Team & Experience



Overview

Thank you for the opportunity to present our recommendations regarding the potential sale of 67 Victory Parade, Tascott & 69 Victory Parade Tascott.

We appreciate your time is valuable. As such, we have prepared a tailored proposal with emphasis on addressing each of your required criteria in a clear and concise manner for ease of reference, whilst ensuring you have sufficient detail to make an informed decision.

Regarding the properties, their location is highly sought after due to the level nature of the land and ease of access to the waterfront. This is extremely popular with wealthy downsizers as many waterfront properties in the area have steep land with a significant number of steps to access the water. The condition of both dwellings is exceptional for their age, which will attract a wider audience of potential buyers as many would consider them comfortably liveable without major renovations.

Other factors which we know to be of significant interest to potential buyers are the easy 650m walk to Point Clare train station, shops and amenities, and being situated in the catchment for, and within walking distance of, Point Clare Public School. This school is held in high regard and attracts young families to the area on a yearly basis.

Throughout our 45 years of operation from our Point Clare office we have had the pleasure of successfully selling nearly every home in Victory Parade at one stage or another, and in some cases several times. As a result of this experience, we can confidently say that we are well placed to provide accurate analysis of the subject properties, present them to the marketplace in such a fashion that highlights their most desirable features, and in doing so cultivate the competition that will put us in a strong position to negotiate the best possible outcome for each property.

Should you have any further questions or require greater detail regarding any of the information below please don’t hesitate to reach out to us for a more in-depth discussion.

Sale Strategy & Method

Sale Strategy

Given the rarity of side-by-side waterfront properties being offered to the market at the same time, we have a unique opportunity to appeal to a very select group of buyers in addition to the traditional waterfront buyers we deal with on a regular basis.

We believe that a flexible approach which recognises the possibility of a single buyer purchasing both properties, whilst at the same time offering each property separately, will allow us to leverage the interest of both buyer groups.

As such, **we recommend presenting the property to the marketplace by utilising separate stand-alone but coinciding online advertisements for each property with clear messaging given both in the advertisements and during conversation with buyers that both properties are available** and could be purchased to form a single residence if desired.

There are a number of reasons we would recommend marketing in this manner as opposed to marketing both properties as a single online listing. These include:

- There are significantly more buyers for each property individually than for both in one line. By marketing separately, we don't alienate this larger buyer group.
- Whilst we do believe there are buyers who would be interested in purchasing both properties together, this strategy forces them to compete with buyers of the individual properties which should drive the price upwards.
- Allows us to monitor the interest level and pricing feedback for each individual home, as well as for both in one line, we can then advise you regarding the order of sale at the auction and whether or not to consider any offers pre-auction for both in one line.
- Potential for a situation where a would-be buyer of both blocks' purchases one, and then is in a 'must buy' situation for the second auction – naturally this is an ideal scenario which may lead to a significantly above market price.

Sale Method

Whichever strategy you choose to employ **we recommend sale by public auction** for the following reasons:

- Transparency and equal opportunity for all parties to participate
- Guaranteed to establish fair market value
- Potential for competition to drive the price well beyond expectations
- Ability for us to conduct live market research to assist you in setting your pricing expectations
- Forces buyers to work to your timeline and provides a deadline that generates urgency and encourages action
- Still provides you with the option of selling prior should you receive a particularly strong offer.

We have auctioned over 98% of our sales in the past 3 years, and have consistently achieved a clearance rate above the market.

We recommend auction in-rooms for a number of key reasons:

Our in-rooms are conducted at Central Coast Lexus which is both extremely convenient for Sydneysiders, just off the M1 at Kariong, and also a luxury venue which we find sets an appropriate tone, especially for high end properties such as waterfronts.

We also can offer an abundance of seating, bathrooms, refreshments, contract signing rooms, wi-fi connectivity and available laptops for bank transfers if necessary, all of which make the whole process more professional and comfortable for buyers.

All of our auctions are live streamed and allow buyers to participate online should it be more convenient. The in-rooms location ensures clear sound and video quality and consistent internet speeds which ensure buyers have every opportunity to bid.

Whilst some may argue that an on-site auction is best for a property such as this, there are simply too many factors which are out of our control in this scenario and which may have an adverse effect on the sale price.

For example, given the size of the homes, should there be very poor weather there is simply not enough room to accommodate the likely crowd of buyers and on-lookers. Buyers feel most comfortable to bid and make decisions in a pleasant environment, as opposed to huddling under an umbrella! We are also unable to control what neighbours may be doing at the time of the auction, and we have seen instances where neighbours having excessively loud BBQ's or acting in an anti-social manner on a Saturday have adversely impacted buyers' participation in an auction.

We sold 19 Victory Parade in rooms which was an exceptional result with 21 registered bidders and selling $426,000 above reserve. Please find a link below with full footage of this auction which shows the venue, how we conduct our auctions, and the successful result.

https://fb.watch/dJg7alA8zk/

Jetty Recommendation

Regarding providing access to the jetty for both properties the short answer is that there is no real right or wrong answer. There are arguments both for and against.

However, we do feel that when you weigh the potential gain to 69 Victory's individual value against the potential loss of 67 Victory's value, combined with the time and effort required to legally split the jetty across both titles and the possibility for the market to continue softening in the meantime, that perhaps the safer option would be to proceed with the jetty as is.

It would be disappointing to spend time and money splitting the jetty rights to only have one buyer purchase both lots or for the market to soften in the meantime and offset any benefit.

We have included pricing for both properties with and without shared jetty access so you can weigh against the anticipated costs of splitting the jetty rights to determine if you see value in doing so or not.

We are confident in the desirability of both properties on their own merits either way.

Marketing Timetable

Pre-Market:

Presentation of properties for sale including any maintenance, improvements or styling. Preparation and approval of marketing material, contacting database buyers to let them know the property is coming up and sending a preview to our network of buyers agents.

Week One:

Launch property on a Saturday afternoon so there is a full week of exposure before the first inspection. All marketing goes live at the one time for maximum effect. This includes the major web portals, database calls and emails, paid geotargeted social media, printed materials, launch

First open home this Saturday with no inspections beforehand to create a busy first open with maximum attendees to give the impression of strong desirability.

Week Two

Midweek open and private inspections

Saturday open home

Week Three

Midweek open and private inspections

Saturday open home

Week Four

Midweek open and private inspections with the auction Thursday evening in-rooms at Central Coast Lexus

Advertising Budget

We have attached a copy of our recommended campaign to this email.

Included in our campaign is paid social media advertising. We track the postcodes of enquiries for comparable properties and specifically geo-target those locations in Sydney to attract “passive” buyers who may not have been actively searching at the time but who fit the most common buyer demographic.

You will note we have included video tours. We strongly recommend utilising video as it results in 12 times more engagement on social media than still photography and properties with videos also receive significantly more views on realestate.com.au and domain.com.au than those without.

We always include a building and pest inspection in our campaigns. This is done prior to marketing and is then on sold by the inspection company to buyers for a reduced cost. The availability of the report aids in buyer engagement as it reduces the cost of participating in the auction and removes the time delay in engaging their own inspector.

As Lachlan is our in-house auctioneer there is no additional cost associated for an auctioneer. Should you wish, we can utilise an independent auctioneer at cost.

Realisation Estimate

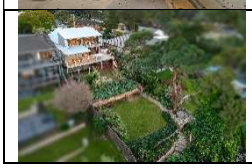
Property	Existing Jetty Arrangement	Shared Jetty
67 Victory Parade	$2,200,000 - $2,300,000	$2,100,000 - $2,200,000
69 Victory Parade	$2,000,000 - $2,100,000	$2,050,000 - $2,150,000

We have considered several factors in arriving at this appraisal. Comparable sales, current market conditions, the features, benefits and overall condition of each individual property, as well as buyers we currently know are looking in the area for similar properties and their budgets.

We believe in presenting you with carefully considered conservative figures you can rely on. Rather than promising a high price, we provide the framework and strategy to create competition, which in turn will ensure the absolute highest price is achieved. Hopefully one that significantly exceeds both of our expectations!

Comparable Sales

Below are the comparable sales we referenced in arriving at our pricing opinion.

	84 Brisbane Water Drive, Koolewong	$2,330,000	April 2022	3 bed 2 bath 1 car	Larger land North facing Deep water Private jetty	Comparable
	14 Brisbane Water Drive, Koolewong	$2,070,000	March 2022	4 bed 2 bath 3 car	Larger land North facing Deep water No jetty	Comparable
	11 Couche Crescent, Koolewong	$2,370,000	Feb 2022	4 bed 2 bath 2 car	Larger land North facing Deep water Private jetty	Superior street, larger floor area
	73 Bayline Drive, Point Clare	$2,300,000	Nov 2021	4 bed 2 bath 2 car	Waterfront reserve, not direct waterfront	Inferior location, superior residence
	18 Brisbane Water Drive, Point Clare	$3,750,000	Oct 2021	6 bed 4 bath 2 car	Larger land North facing Deep water Private jetty	Superior residence, superior location
	35 Coogee Road, Point Clare	$3,220,000	Aug 2021	3 bed 2 bath 2 car	Larger land North facing Deep water Private Jetty	Superior residence, superior aspect

The above properties are the most useful comparable sales for determining the value of the subject properties, they are not all sold by our agency.

In regards to a few relevant comparable sales that establish our experience:

71 Victory Parade, Tascott – Sold at auction $1,755,000 in March 2021 – Record price at the time for a property without a jetty.

19 Victory Parade, Tascott – Sold at auction $2,026,000 in June 2021 – 21 registered bidders, $426,000 above reserve.

73 Bayline Drive, Point Clare – Sold prior to auction $2,300,000 in Nov 2021 – The highest price ever achieved for a waterfront reserve property in Point Clare, higher than many sales of direct waterfront homes.

Strengths and Weaknesses

Strengths

- Incredibly rare offering of side-by-side waterfronts at the same time
- Level blocks with easy access ideal for downsizers
- Walking distance to train, shops, doctors, cafes and schools
- Positioned on the cycleway for access to Woy Woy or Gosford
- Quiet cul-de-sac street
- Immaculate condition and liveable whilst planning renovations
- Potential to rebuild two stunning residences or one trophy home across both blocks

Weaknesses

- South facing
- Not deep waterfront
- Protected mangroves obstructing water views
- 69 Victory built very close to the water

Maintenance & Presentation

Both properties present in very good original condition. Given the likelihood of a buyer rebuilding we do not feel it is advisable to undertake any cosmetic renovations.

We do recommend presenting what is there in the best possible way in order to downplay the immediacy of renovations. A higher price will always be achieved if buyers feel they could live in the home for a few years while undertaking a development application or saving for renovations.

In order to do so, we recommend removing the existing furniture and having each home professionally styled. We have significant evidence that this investment is often returned tenfold in final sale proceeds.

For example, over our last 25 sales, properties which were professionally styled achieved on average $119,285 above our appraised price, versus $84,000 for non-styled homes. This represents a 42% increase. For reference, styling is usually in the vicinity of $3,000 - $4,000. We can arrange all of this for you.

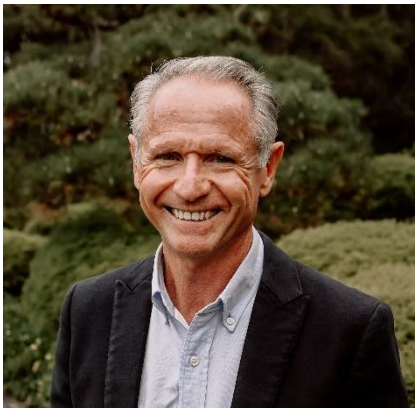
Whilst the properties appear in good condition, the building and pest report will highlight any issues prior to marketing which then gives you the opportunity to rectify and have the property re-inspected at no extra cost in order to remove the issue from the report.

One item we did note will require attention are two boards on the jetty that will need replacing in order to ensure buyers can safely inspect.

Selling Fee

We would be happy to offer a reduced fee of 1.4% inclusive of GST.

Your Team



Andrew Macdonald
Principal & Licensed Real Estate Agent

- 35 years' experience in the area
- Holds numerous suburb record prices
- Sold in excess of 2,000 homes in Point Clare, Tascott & Koolewong
- Number 1 Agent in Point Clare & Tascott for the last 5 years in a row
- Intimate knowledge of the local market



Lachlan Macdonald
Licensed Real Estate Agent & Auctioneer

- 15 years' experience both on the Central Coast and in Sydney's Eastern Suburbs
- Ray White Elite Performer 2021 & 2022
- Contract auctioneer for Cooley Auctions
- Auctioned in excess of $2 billion worth of property across Greater Sydney
- Extensive network of buyers agents and selling agents across Sydney which he previews high quality listings to for their clients



Lara Thompson
Sales Associate & Licensed Real Estate Agent

- 4 years' experience in real estate
- Experienced property manager with excellent attention to detail

In Summary

We are not your typical real estate agency and appreciate the personal elements required to satisfy each client we work with. We are constantly evolving our sale process to ensure our results remain at the highest level. We adapt quickly which is a major benefit of working with a boutique family owned company. Our strong track record and dedication to technology and customer service guarantees our client's profit from our experience and first-class market knowledge.

In this, our 45th year of operation, we are as eager and as dedicated to achieving exceptional results for our clients as we were the day we opened the doors of our Point Clare office in 1978.

If you have any queries regarding the information provided, or you would like to refine these items further, we welcome you contact us on the details below.

Kind Regards,

Andrew Macdonald

Director & Licensed Real Estate Agent

0415 433 957

andrew.macdonald@raywhite.com

Lachlan Macdonald

Licensed Real Estate Agent & Auctioneer

0409 032 938

lachlan.macdonald@raywhite.com

Ray White Macdonald Partners – Point Clare & East Gosford

47 Brisbane Water Drive, Point Clare

2/26 Adelaide Street, East Gosford

02 4324 6122

raywhitemacdonaldpartners.com.au

RECOMMENDED MARKETING INVESTMENT CAMPAIGN
DIGITAL FOCUS with VIDEO
ALL ITEMS ARE TOTAL COST FOR TWO LISTINGS

WEBSITES-INTERNET-SOCIAL MEDIA-DATABASE

Website design, develop & roll out to upload and broadcast the property on the following sites: **$3,706**

raywhite.com - Ray White main website and mobile website.

domain.com.au - where your property will have **'Platinum'** placement for 45 days and an individual E-Brochure will be sent to potential buyers in the domain.com.au database.

realestate.com.au – **'Premier Property Listing**' – to maximise buyer interest, the property will remain at the top of the REA site in a more prominent position than other listings. The property dominates the page with a larger listing and photo. It also remains at the top for surrounding suburb searches for a six week period. Premiere E-brochure sent to current buyers when property is listed. The property views at this level of website advertising is 21.1x more than standard listings and results in 9.8x more enquiry. Included in this you will receive a listing on prominent Asian websites through Myfun.com which partners with market leading websites across Asia to help showcase your property across the region and reach more potential buyers. These sites include the following- China: myfun.com, ausproperty.cn2, fang.com. Malaysia: iproperty.com.my, Hong Kong: Squarefoot.com.hk, GoHome.com.hk

realestateview.com.au - standard listing

allhomes.com.au - standard listing

homesales.com.au - standard listing

ratemyagent.com.au - many potential buyers who are also sellers frequent this website when choosing an agent to represent them, giving your property great exposure to serious sellers who will subsequently be looking to purchase.

ivisual.com.au - uploads your home to our digital display, prominently positioned facing to capture the attention of pedestrians and passing motorists

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gifang.com - the only chinese property portal specialising in overseas property only, a great asset for your campaign **(additional cost)**

juwai.com international exposure in Asia **(additional cost)**

GEO-TARGETED SOCIAL MEDIA CAMPAIGN - Complimentary - no additional charge **With Compliments**

Your property will be posted on our corporate Facebook page as well as Instagram and geo-targeted to specific regions of Sydney and NSW that we know the majority of our buyers are coming from.

BUYER DATABASE

Currently over 11,000 buyers receive weekly communication electronically promoting your listing. This includes over 115 active buyer's agents.

PHOTO SIGNBOARDS
Production, installation and removal of a professionally produced colour signboards **$480**

PHOTOGRAPHY
Professional colour images including full drone photography and licensed stock images for lifestyle shots **$880**

FLOOR PLANS
Colour floorplan - includes room measurements. **$220**

COPY WRITING
Professionally written copy for all advertising and supporting editorial distributed to property editors. **With Compliments**

BROCHURES & LETTERBOX DROP MAIL CARDS
Production and printing of colour display brochures setting out details of the property with full colour photographs and the floorplan on the reverse. Just Listed mail cards for letterbox distribution prior to first inspection. **$326**

VIDEO
Professional video tours incorporating drone, with desirable features of your properties highlighted on screen by our agents **$880**

BUILDING & PEST INSPECTIONS
Independent inspections by Before You Bid inspectors, on sold by them at reduced cost to purchasers **With Compliments**

TOTAL COST for BOTH PROPERTIES (all prices are inclusive of GST) **$6,492**
Cost per property = $3,246

Marketing Investment is due & payable prior to commencement of campaign. Eftpos payment available, call the office for info; 02 4324 6122

Direct Deposit - Ray White Point Clare Sales Trust
BSB: 122 741 A/C: 218 614 29

From:	Lachlan Macdonald
To:	Kate Berry
Cc:	Andrew Macdonald; Kate Conneely; Scott Langdon; Sophia Spiliotopoulos; Elyse Diamond
Subject:	Re: 67 and 69 Victory Parade, Tascott NSW 2250
Date:	Monday, 27 June 2022 11:37:23 AM
Attachments:	~WRD4008.jpg image001.jpg image003.jpg MARKETING CAMPAIGN - 67 and 69 Victory Parade.pdf Updated Proposal - 67 and 69 Victory Parade.pdf

Hi Kate,

Thanks for your time earlier.

As promised, we have amended our proposal to clarify these points. Please find an updated version attached.

For your ease of reference, I have included below where each amended section is located:

- *Your recommendation on how the properties should be offered to market - i.e. as individual lots or in one line, supported by rationale:* **Sale Strategy & Method - Page 4 & 5**
- *Recommendation on maintenance, improvements or styling:* **Maintenance & Presentation - Page 9**
- *Clarification on marketing:* **Advertising Budget - Page 7.** As discussed on the phone, the campaign was for each property so I have also attached to this email an updated marketing campaign which includes the total cost for two simultaneously running campaigns. Our original campaign had video as an optional extra, but we strongly recommend it so we have included it in this amended campaign. Should you wish to remove it please let me know.

If you have any further queries please do not hesitate to contact Andrew or myself.

Kind regards,

Lachlan Macdonald
Property Advisor | Estate Agent | Auctioneer
Ray White Macdonald Partners

M 0409 032 938 **T** 02 4324 6122
W raywhitemacdonaldpartners.com.au

On Mon, 27 Jun 2022 at 10:06, Kate Berry <kberry@kordamentha.com> wrote:

> Hi Andrew and Lachlan
>
> Thanks for your time earlier to discuss the below.

As discussed could you please provide additional consideration to the following:

- Your recommendation on how the properties should be offered to market - i.e. as individual lots or in one line, supported by rationale
- Recommendation on maintenance, improvements or styling.
- Clarification on marketing. I have assumed the marketing schedule is per property, however, please let me know if this is not the case.

Please let me know if you have any queries.

Kind regards

Kate Berry | Director

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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From: Andrew Macdonald <andrew.macdonald@raywhite.com>
Sent: Saturday, 18 June 2022 8:56 PM
To: Kate Berry <kberry@kordamentha.com>
Cc: Kate Conneely <kconneely@kordamentha.com>; Scott Langdon <slangdon@kordamentha.com>; Sophia Spiliotopoulos <sspilios@kordamentha.com>; Elyse Diamond <ediamond@kordamentha.com>
Subject: Re: 67 and 69 Victory Parade, Tascott NSW 2250

Hi Kate,

Please see attached our appraisal and submission for the potential sale of 67 Victory Parade, Tascott and 69 Victory Parade, Tascott.

Below are also links to our most recent client experiences, an example of our property marketing videos referenced in the submission, and finally a full video of the auction of 19 Victory Parade which shows both an example of how we conduct our auctions and the result we achieved with that property.

Ray White Macdonald Partners - Real Estate Agency in Point Clare, NSW, 2250 | RateMyAgent

https://youtu.be/sVWkklfxmqs

https://fb.watch/dJg7alA8zk/

I will follow up early next week, however should you have any questions in the meantime please don't hesitate to contact me.

Kind regards,

Andrew Macdonald
Principal | Ray White Macdonald Partners

M 0415 433 957 **T** 02 4324 6122

Wraywhitemacdonaldpartners.com.au

Image removed by sender.	Image removed by sender.	Image removed by sender.

On Tue, 7 Jun 2022 at 17:44, Kate Berry <kberry@kordamentha.com> wrote:

> Hi Andrew
>
> **KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee') ACN 642 981 799 as trustee for APM Security Plan Sickness & Accident Fund ('Fund') trust ABN 57 413 197 086 TFN 94 878 570**
>
> **67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250 (together, 'the Properties')**

Kate Berry | Director

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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Brandon, Samantha 66208

From: Lands-Water Waterfront Tenures Mailbox <waterfront.tenures@crownland.nsw.gov.au>
Sent: Tuesday, 30 August 2022 3:43 PM
To: Ferguson, Kate 65624
Subject: RE: Licence 560360 | 67 Victory Parade, Point Clare
Attachments: Domestic-waterfront-licences-guidelines.pdf

Good afternoon Kate,

Thank you for your email.

As per our guidelines (please see attached) – "A licence will not automatically transfer if the ownership of the benefitted land is changed by a transmission and not a transfer. A transmission can occur where the ownership of land is transmitted to an executor, beneficiary, mortgagee or other third party."

The department is currently experiencing a high volume of applications, impacting on our processing timeframes. We recognise that timeframes are unsatisfactory and have initiated work to address this.

If the application is urgent (ie: decapitated structure, safety concern to you or the general public), please contact us to discuss your particular circumstance on 02 4925 4110.

If it is an impending sale, you may want to consider leaving the completion of revocation and new application process to the incoming purchaser of the property due to some processing delays, it may not be completed in time.

Your client will not incur any penalties if they proceed to sell the property without having completed the licence transfer.

Please contact the team if you have any further questions.

Kind regards,

Morgan

Domestic Waterfront Tenures

Crown Lands | Department of Planning and Environment

T 02 4925 4110 | **E** Waterfront.Tenures@crownland.nsw.gov.au

6 Stewart Avenue, Newcastle West 2302
www.dpie.nsw.gov.au

NSW GOVERNMENT

The Department of Planning and Environment acknowledges that it stands on Aboriginal land.
We acknowledge the traditional custodians of the land and we show our respect for elders past, present and emerging through thoughtful and collaborative approaches to our work, seeking to demonstrate our ongoing commitment to providing places in which Aboriginal people are included socially, culturally and economically.

From: Kate.Ferguson@ashurst.com <Kate.Ferguson@ashurst.com>
Sent: Tuesday, 12 July 2022 4:55 PM

To: Lands-Water Waterfront Tenures Mailbox <waterfront.tenures@crownland.nsw.gov.au>
Subject: HPE CM: Licence 560360 | 67 Victory Parade, Point Clare

Good afternoon

Re: Licence 560360

We act for KordaMentha Shelf Co (Apmspsaf) Pty Ltd in relation to 67 Victory Parade, Point Clare (**Property**).

Since early June, we have discussed various aspects of this matter with several Waterfront Tenures team members, and are grateful for the assistance and guidance to date.

We are now writing to clarify and/or confirm several issues which have arisen from those discussions.

Automatic transfer of licence / revocation and application for new licence

We understand that:

- Waterfront Tenures requires our client to apply for a revocation and new licence, rather than submitting the automatic transfer documents;
- the basis for that requirement is that, due to the property being transferred to our client pursuant to Court order, Waterfront Tenures has received legal advice that it was not possible to effect an automatic transfer of the licence; and
- in any event, and as a result of the current backlog of applications currently experienced by Waterfront Tenures, the timeframe for Waterfront Tenures to process an automatic transfer of the licence is the same as the process for a revocation and new licence. The current timeframe for processing either application is approximately 18 months.

We are not able to ascertain the reasons (or relevant section of the legislation) for Waterfront Tenures' view that it is not possible to effect an automatic transfer of Licence 560360. It would be of great assistance if guidance could be provided in this respect.

In addition, if there is a pathway to a faster processing timeframe than the 18 months, it would be of considerable assistance.

Sale of the Property

As discussed, our client is considering selling the Property in the short term. Certainly, the sale would occur well before the 18 month period.

When we spoke with Amy regarding this issue recently, Amy noted that the Waterfront Tenures team would recommend skipping the application process to have the jetty licence granted in the name of the current owner, and to instead have the purchaser of the property complete the revocation and application process.

Assuming that our client proceeded to sell the Property on that basis, we understand that Licence 560360 would stay "on hold", and that fees are not being generated, and would not be payable. We also understand that our client will not incur any penalties if it proceeds to sell the Property without having completed the Licence transfer/re-grant process.

Please tell us if our understanding is not correct.

We look forward to hearing from you as soon as possible.

Kind regards
Kate

Kate Ferguson
Senior Associate
kate.ferguson@ashurst.com
Ashurst
D: +61 2 9258 5624 | M: +61 447 687 229

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Together, we create the extraordinary

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KordaMentha
Real Estate

Memorandum

Date:	26 July 2022
Subject:	APM (Botany Mill) Sickness & Accident Fund 67 & 69 Victory Parade, Tascott NSW 2250 ('the Properties')
To:	KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust (KMSC)

Property summary

The Properties consist of two adjoining residential dwellings on separate titles, summarised as follows:

- 67 Victory Parade: two 1-bedroom, 1-bathroom units, totalling 129sqm. This property also benefits from the sole ownership of DWF jetty licence 560360.
- 69 Victory Parade: 2-bedroom, 1-bathroom house, totalling 80sqm. This property does not benefit from a jetty.

The property titles were transferred from PP New Pty Ltd to KMSC on 30 April 2022. The jetty licence, however, still sits with PP New Pty Ltd. This is discussed in further detail below and depicted in the following image.



We have investigated the sale strategy and jetty recommendation below.

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Sale Agent Recommendation

Sales and marketing submissions for the Properties have been received from:

- McGrath Real Estate: Alan Bowler ('McGrath')
- Ray White Estate: Andrew and Lachlan McDonald ('Ray White').

A summary of the submissions is provided below.

Submission criteria	McGrath	Ray White
Sale method	Auction	Auction
Timing	4 weeks	4 weeks
Marketing budget (excl GST)	$7,281	$6,492
Commission (excl GST)	1.75% + GST	1.4% + GST
Estimated sale price		
67 Victory Parade	$1,800,000 - $2,000,000	$2,200,000 - $2,300,000
69 Victory Parade	$1,500,000 - $1,650,000	$2,000,000 - $2,100,000
Total	**$3,300,000 - $3,650,000**	**$4,200,000 - $4,400,000**
Key comparable sales as sold by the agency	McGrath has transacted: • 61 Victory Parade, Tascott for $1,700,000 in December 2021 (comparable, no jetty) • 10 Brisbane Water Drive Koolewong for $1,550,000 April 2021 (comparable, no jetty) • 14 Brisbane Water Drive, Koolewong, for $2,070,000 in March 2022 (slightly better, no jetty)	Ray White has transacted: • 71 Victory Parade, Tascott for $1,755,000 in March 2021 (superior property, no jetty) • 19 Victory Parade, Tascott for $2,060,000 in June 2021 (comparable, with jetty) • 73 Bayline Drive, Point Clare for $2,300,000 in February 2022 (inferior location, superior residence)

Submissions

Both agents are very well represented in the market, with numerous comparable sales. Both agents guided similarly on sale methodology, jetty recommendation, comparable sales and purchaser demographic.

Provided below is our commentary regarding each of the agent submissions.

McGrath – Alan Bowler

- Alan has sold the most recent comparable property being 61 Victory Parade Tascott in conjunction with the highest number of comparable waterfront properties.
- Market evidence from McGrath is comprehensive and includes recent comparable sales in the neighbouring suburbs.
- Engaging with Alan has been easy and streamlined. Alan has provided a clear strategy and supporting examples relating to the jetty and marketing timeline.
- Alan's realisation estimate is in line with the comparables and valuation received in August 2021.
- McGraths original fee proposal was 1.75% + GST against Ray White's 1.4% + GST. We negotiated McGrath's fee to 1.4% + GST in line with Ray White.

Ray White – Andrew and Lachlan MacDonald

- Ray White was professional in their email correspondence and submission.
- We believe Ray White's market estimate to be inflated considering the recent market cooling. The realisation estimate is also not supported by the comparables provided.

- Ray White was less certain and less prepared during our meeting on site with reference to the jetty/sale strategy and maintenance.

Sale methodology

Both agents recommended the Properties be sold by way of auction as separate lots. Both agreed that this would appeal to a wider pool of purchasers and generate greater interest, thereby attracting a higher price than if sold in one line.

The agents recommended including a note that the Properties are adjoining in the marketing, so that people looking for an in one line opportunity are also captured.

Price

The agents have guided differently on price with McGrath at a total value of $3,300,000 - $3,650,000 and Ray White at $4,200,000 - $4,400,00.

The McGrath estimation is in line with the valuation received from Preston Rowe Patterson ('PRP') in August 2021, which found a combined value of $3,600,000 ($2,050,000 for 67 Victory and $1,550,000 for 69 Victory). Verbal discussions with the valuer recently noted that the market peaked in December 2021 and has subsequently cooled, with prices at a similar level to the time of the valuation.

Considering the comparables put forward, we believe McGrath to be more accurate in its estimate, however, we recommend seeking an updated valuation from PRP prior to the auction to confirm what impact the market movement has had on the Properties.

Jetty Ownership

As stated above 67 Victory Parade has a jetty. The following is noted:

- **Transfer/Revocation:** The property titles were transferred to KMSC on 30 April 2022. Under normal circumstances the jetty licence would be automatically transferred to the new ownership entity. Crown Lands Waterfront Tenures ('CLWT') has advised an automatic transfer is not possible in circumstances where a property has been transferred pursuant to a court order. As a result, a revocation and new licence must be applied for. The revocation/new licence process is slightly more costly and requires a new survey to be conducted.
- **Unapproved structure:** Prior correspondence from CLWT to PP New Pty Ltd notes that an unapproved structure on the jetty had been erected. CLWT advised that the unapproved structure needed to be removed, or a DA would need to be obtained. We have reviewed council's DA portal and note no DA has been applied for.
- **Processing time:** CLWT advised the processing time for both the licence transfer and revocation/ new licence is currently 18 months. As a result, CLWT recommended that a licence to KMSC be "skipped", and that the purchaser make its own application after settlement. CLWT confirmed no penalty would apply to KMSC and the current licence would "stay on hold". The agents have advised a lengthy processing time is normal and do not believe this will be an issue for prospective purchasers. Additionally as the current licence would remain "on hold" the purchaser would be able to use the jetty whilst the new licence is applied for.

  The agent advised that the majority of buyers would not be concerned about the revocation/new licence process as they are unlikely to review the issue in great detail prior to the sale. In the event the issue is brought to their attention, there is a possibility it may have a minor impact on value, as there is a slightly higher level of uncertainty compared to the transfer process. Considering this, we have investigated the possibility that the licence would not be re-approved and note that Waterfront Licence Guidelines state '*domestic waterfront licences are granted to the owners whose land directly adjoins waterfront facilities on the Crown land*'. We believe this guideline will provide comfort to the incoming purchaser, considering no other property directly adjoins the jetty.

  Given the above, it is likely that it could take c 2 years to obtain a new licence considering the need to obtain DA for the unapproved structure and the 18-month processing time at CLWT. As a result, it is recommended we proceed straight to sale without undertaking this process. The buyer will need to make the application post settlement.

Jetty sale / value considerations

The jetty is positioned close to the boundary of 67 and 69 Victory Parade. Through comparable analysis, having a jetty adds between $275,000 - $300,000 in value.

Considering this uplift, PRP recommended that the jetty be reconfigured as a shared licence between 67 and 69 Victory Parade in order to maximise the collective value of the Properties.

We requested both agents provide consideration to the jetty configuration in their submissions and note that both agents recommended selling the Properties with the jetty as is. Both agents agreed a reconfiguration or shared licence agreement is confusing and difficult to enforce, which would negatively impact value for 67 more materially than the increase in value to 69.

Ultimately, both agents agreed that leaving the jetty configuration as is will yield a higher value for the Properties collectively and will reduce the need to engage lawyers to draft the various licence agreements.

Given this conflicting feedback, we investigated the legal options available to KMSC for the shared jetty access, being:

1. Obtaining a shared jetty licence through CLWT. We liaised with CLWT to determine whether a shared licence was possible. CLWT advised that, the jetty needed to be located on the property boundary. The existing structure is located c 2 metres from the boundary and therefore CLWT stated that is it not possible to share the licence, however, advised owners are able to organise licences/deeds amongst themselves to allow access.

2. Organising a Shared Jetty Licence via Deed Poll. We have liaised with NRF/Ashurst on our ability to share the jetty access across both Properties. Ashurst advised that the most appropriate option was via Deed Poll, whereby the owner of 67 was required to allow access over its land and jetty to the owner of 69. It was advised that in the absence of CLWT granting a “joint licence” there is no real way to enforce the Deed Poll rights and ensure that a future owner of the 69 Victory Parade will be able to access the jetty.

   As mentioned above the jetty licence will remain in the name of PP New Pty for the property sale, considering the processing delays at CLWT. Ashurst advised it would be difficult for KMSC to implement a Deed Poll arrangement considering it is not the jetty licence holder.

Recommendation

After consideration of the above, the following strategy is recommended:

1. Agent appointment. It is recommended that Alan Bowler of McGrath be appointed to manage the campaign. Alan has sold the most recent comparable on Victory Parade, being waterfront with a jetty. Alan was well researched and provided a clear strategy for the Properties including sale methodology, jetty configuration, maintenance and styling. Alan’s realisation estimate was in line with the valuation and supported by market evidence. Alan originally provided a selling fee of 1.75% + GST, however, has agreed to lower his fee to 1.4% + GST to secure the listing.

2. Updated valuation. We recommend seeking an updated valuation from PRP to confirm what impact the recent market movement has had on the Properties. It is recommended this be obtained closer to the auction date considering the ongoing market fluctuation.

3. Jetty Licence. Considering the 18-month processing time, we recommend following the advice of CLWT and disclosing in the contract that the purchaser will have to make enquiries regarding the licence post settlement. It is likely that the purchaser would need to obtain a DA for the unapproved jetty structure prior to organising the survey for the new licence.

4. Jetty configuration. It is recommended the jetty configuration be left as is, with access granted to 67 Victory Parade only. This was supported by both agents who agreed this will yield a higher value for the Properties collectively, considering the uncertainty the shared jetty would create.

5. Contract for sale. It is recommended we instruct Ashurst to commence drafting the sale contracts and work to obtain any necessary consents from the existing jetty licence holder for the transfer.

McGrath

WAIVER OF COOLING-OFF PERIOD

Section 59 Property, Stock and Business Agents Act 2002 ("the Act'J)

Cooling off period
The Act provides that there is to be a cooling-off period for every agency agreement which relates to the sale of residential property or rural land in New South Wales.

What does this mean?
If you are the client of an agent licensed under the Act, you can decide to rescind the agency agreement by serving a written notice of rescission on the agent in accordance with s.60 of the Act, during the cooling-off period.

Effects of rescission

- Service of a notice of rescission terminates the agency agreement from the time the agreement was entered into
- Neither the agent nor you are required to pay any amount by way of commission, damages, costs or expenses for or in connection with the agency agreement or itsrescission
- However, the agent must refund any money that you have already paid to the agent under the rescinded agreement

Start and finish of cooling-off period
The cooling-off period commences when the agency agreement is signed by you or on your behalf. If more than one person is to sign the agreement the period will commence after the last person has signed.

When the agreement has been signed you have until 5pm on the next day that is either a business day or a Saturday to rescind the agreement.

What is a business day?
A business day is a day other than a Saturday, Sunday, public holiday or bank holiday in New South Wales.

Can the cooling-off period be extended?
Yes. The cooling-off period may be extended by either:

- a provision in the agency agreement; or
- in writing by the agent before the period is due to end.

Giving up your right to a cooling-off period
You may give up your right to a cooling-off period by signing a waiver of the right in the form provided below.

What happens if you give up your cooling-off right
If you sign the attached form of waiver, you will lose the right to rescind the agreement during the cooling-off period.

Condition that must be satisfied before you can sign a waiver
The Act requires that at least one business day before you sign an agency agreement the agent must provide you with copies of:

- the proposed agency agreement, and
- (if the agreement relates to residential land the current consumer guide to agency agreements published by the Office of Fair Trading.

In addition, you must sign the form of waiver before you sign the agency agreement.

Important Note:

- You should keep all documents provided to you by the agent in a safe place.

WAIVER OF RIGHT TO COOLING-OFF PERIOD

1. I/We KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund (In Liquidation) trust ABN 57 413 197 086 ('Trustee') (name/s of client/s)

   of Level 5, 2 Chifley Square SYDNEY NSW (client/s address)

   propose to enter into an agency agreement with Alan Bowler of McGrath Estate Agents Gosford (name of licensee)

   On 28/07/2022 (date) in respect of a property at

   67 Victory Parade, Tascott NSW 2250 (details of address/land)

2. In accordance with s.59(5) of the Act, I/We herby waive the cooling-off period that would otherwise apply to the agency agreement referred to above.

3. I/We understand that as a consequence of this waiver I/We will not be able to rescind the agreement during the cooling-off period as provided for in s.10(1) of the Act.

4. I/We acknowledge that the agent provided me/us with:

   - a copy of the proposed agency agreement on 28/7/2022 (insert date) AND
   - a copy of the current consumer guide to agency agreements published by the Office of Fair Trading on 28/7/2022 (insert date)

5. I/We state that I/We did not sign the agency agreement prior to signing this form of waiver.

KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund (In Liquidation) trust ABN 57 413 197 086

Client Name/s

K. Connelly.

Agreed by the Vendor

Signed by the Trustee in its capacity as trustee of the Trust, and not its personal capacity.

McGrath

Sales Inspection Report and Exclusive Agency Agreement

Sale Property 67 Victory Parade, Tascott NSW 2250 KC

Vendor's name KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust ('Trustee')

Address Level 5, 2 Chifley Square SYDNEY NSW

Email kberry@kordamentha.com **Mobile** 0422 663 269

Solicitor's Firm Ashurst

Contact name Kate Ferguson **Mobile** 0447 687 229

Address for Service 5 Martin Place, SYDNEY, NSW 2000

Email Kate.ferguson@ashurst.com **Telephone** 0292 585 624

Agent JMB (NSW) Pty Ltd trading as McGrath Gosford ABN 96 093 402 021, Licence No. 1083703 of Suite 3.7 Riverside Park 69 Central Coast HighwayWEST GOSFORD NSW 2250;
Alan Bowler, License No 1177470, Alan Bowler Pty Ltd ABN 29 390 892 844 of Suite 3.7 Riverside Park 69 Central Coast HighwayWEST GOSFORD NSW 2250

(in this Agreement referred to as "McGrath", unless otherwise indicated by the context)

Agent's Estimated Selling Price (incl GST if any) 1,750,000.00 - 1,925,000.00

Note the Estimated Selling Price is not a valuation and only the Agent's opinion.

Agent's recommended method of Sale ☒ Auction ☐ Private Treaty ☒ Expressions of Interest

I instruct McGrath to market the Sale Property at ~~1,750,000.00~~ TBC KC ☒ OK to publish KC

Any Special Instructions or Conditions Not known to the agent at the time of inspection, refer to the contract for sale.

Easements, covenants, defects, notices or orders that may affect the Property. ☐ No ☑ Yes KC

Any fittings and fixtures to be included in the Sale as per the contract for sale

Offered with ☒ Vacant possession ☐ Subject to existing tenancy

Signature of Agent [signature] **Date of Report** 24/8/22

Appointment

1. I am the Vendor of the Sale Property (the Property). I warrant that I have the authority to enter into this agreement. I appoint McGrath to submit the Property for sale by:

KC ☒ Auction on To Be Advised or any other date agreed to in writing between the parties. I will provide a reserve price in writing prior to the commencement of the auction. If the Property does not sell at Auction, McGrath's appointment under this agreement will revert to an appointment to sell and market the Property by Private Treaty.

☒ Private Treaty. The offering price for the Property will be $ _____

☐ *Expressions of Interest closing* _____ *on* _____

2. I give McGrath exclusive rights to sell the Property commencing from the date of this agreement and expiring ~~120~~ 90 KC days later (the **Exclusive Period**). After the Exclusive Period McGrath will remain as Non-exclusive agent unless either party cancels this agreement in writing (the **Non-exclusive Period**). If the Exclusive Period is for a fixed term exceeding ~~120~~ 90 KC days, then I may terminate this agreement by giving 30 days' notice in writing to McGrath at any time after the end of the first ~~120~~ 90 KC days (this termination does not apply where the contract for sale provides for the construction of a new dwelling on the land by the vendor).

7 days KC

8. For the avoidance of doubt, where the deposit monies are held by the Principal's solicitor in trust under this agreement and a purchaser under a contract for sale of the Property authorises or agrees for the deposit monies to be released to the Principal before settlement of the contract for sale, then prior to any sum being released, the Principal must give an irrevocable direction and authority to the Principal's solicitor or conveyancer to retain a sum in trust sufficient to cover McGrath's fees, expenses and charges (payable under this agreement) and attend to payments of such fees, expenses and charges to McGrath from the sum retained when due and payable when the sale completes.

Agent's Remuneration

3. I agree that McGrath shall be entitled to a fee of ~~4.54~~ 1.4 plus % ~~including~~ GST of the selling price (the Selling Fee). – excluding GST

4. If the Property sells at the Estimated Selling Price the Selling Fee will be $ ~~28,000.00 – 28,545.00~~ $24,500 to 26,950 plus (~~including~~ GST). McGrath will be entitled to the Selling fee:

   a. if the Property is sold by McGrath, any other agent or myself during the Exclusive Period;
   b. if at any time following the expiration of the Exclusive Period I enter into a contract for the sale of the Property and the sale completes with a purchaser who was effectively introduced to the Property during the Exclusive Period by McGrath, any other agent, or myself;
   c. if at any time during the Non-exclusive Period McGrath effectively introduces a purchaser to the Property who subsequently enters into a Contract for the Sale of the Property; and the sale completes

IMPORTANT: This is an exclusive agency agreement. This means you may have to pay the agent commission even if another agent (or you) sells the property or introduces a buyer who later buys the property.

WARNING: Have you signed an agency agreement for the sale of this property with another agent? If you have, you may have to pay 2 commissions (if this agreement or the other agreement you have signed is a sole or exclusive agency agreement).

5. The Selling Fee cannot be varied unless agreed by me in writing.

6. The Selling Fee is due and payable on completion of the sale. ~~However, the Selling Fee and any other outstanding monies is also payable to McGrath on demand if:~~
   ~~a. the contract for sale is terminated due to the purchaser's non-performance and the deposit is forfeited to me;~~
   ~~b. the Contract for Sale is not completed as a result of my default; and/or;~~
   ~~c. the purchaser and I mutually agree to not proceed with completion of the Contract.~~

~~**WARNING: A commission is payable under this agreement even if the sale of the property is not completed.**~~

Deposit and Authorisation

7. I agree that ~~McGrath~~ the Trustee's solicitor will hold the deposit paid by the purchaser in trust as stakeholder pending completion ~~which will be invested in an interest bearing account if the deposit is greater than $250,000 and if the contract for sale for the Property so requires. McGrath will be entitled to deduct all fees and expenses payable under this agreement on receipt of authorisation from the purchaser or their solicitor/conveyancer to account to me. If the deposit is invested in an interest bearing account, interest earned on investment will be disbursed as per the contract for sale after bank and government charges have been deducted.~~

~~8. If the parties to the contract for sale agree to release the deposit or any part of it before completion, I agree that:~~
   ~~a. McGrath may continue to hold an amount in trust equal to the Selling Fee and any outstanding monies owed under this agreement immediately prior to the release of the deposit; or~~
   ~~b. If McGrath is unable to hold the relevant amount in trust in accordance with clause 8(a), I will instruct my solicitor to prepare an undertaking in relation to the collection of the Selling Fee and any outstanding monies owed under this agreement to McGrath at settlement.~~

Material Fact

To the extent the Principal is aware and to the extent in the Principal's opinion such details and information is pertinent to the sale.

9. In respect of the sale of the Property I warrant and agree that I have supplied in writing to McGrath all relevant facts and information pertaining to all facts in respect of the Property which a purchaser would consider to be material.

10. I acknowledge that the *Property and Stock Agents Act 2002* requires McGrath to disclose all material facts to prospective purchasers. I direct McGrath to disclose all of the material facts to all prospective purchasers of the Property. In this clause 'material fact' includes the matters outlined in section 54 of the *Property and Stock Agents Regulation 2014*.

Financial and Investment Advice

11. I acknowledge that I should seek my own independent financial and investment advice.
Any financial or investment advice provided by McGrath is general advice and does not take into account the individual circumstances of the vendor or the vendor's objectives, financial situation or needs.

McGrath's Indemnity and Liability

12. I will hold and keep indemnified McGrath against all actions, suits, claims, demands, costs and expenses whatsoever which may be taken or made against McGrath in the course of or arising out of the proper performance or exercise of any of the powers, duties or authorities of McGrath under this agreement.

Good and Services Tax (GST)

Provided McGrath does not operate outside the powers, duties or authorities conferred in this agreement or as a result of fraud or negligence by McGrath.

13. Any amounts payable by me to McGrath and McGrath Marketing pursuant to this agreement for services are expressed ~~including~~ excluding GST at the current rate of 10% or such other rate as determined by legislation.

Conjunction

14. Unless otherwise instructed, McGrath may allow other agents to act in conjunction with them in order to effect a sale but only one Selling Fee will be payable by me.

McGrath must disclose to prospective purchases the Principal's position with respect to information that there is no warranty as to factual correctness or accuracy. McGrath acknowledges the Principal provides all such information to its best knowledge and relies solely on information in its possession.

Disclosures

15. In respect of any expenses incurred by me or by McGrath on my behalf pursuant to this agreement, McGrath discloses to me that they may receive the following rebates, discounts or commissions from third parties:

Name of Third Party	Estimated amount of Rebate, Discount or Commission
Havenview Management **ABN 39 093 884 201**	Volume based rebate between 0% and 17.5% used to subsidise marketing production costs
Oxygen Home Loans **ABN 46 103 177 377**	Between 0% and 23.75% of the upfront and trail commission received by Oxygen for any successful referral

Expenses

16. I agree that McGrath shall be entitled to reimbursement for the following expenses or charges incurred by them in connection with services provided under this Agreement. The services and amounts cannot be varied except with my agreement in writing.

Description of Expense	When Payable
Marketing & Auctioneer booking fee(if applicable)	Payable on the date of this agreement unless otherwise agreed by McGrath. Despite anything else in this Agreement, I agree to pay all marketing expenses approved by me and expended regardless of whether the Property is sold. If the Property is not sold or completion of the sale does not take place, I agree to pay any outstanding marketing expenses on demand. The Auctioneer Fee (if applicable) is payable as part of the Marketing Investment, whether or not the Property is withdrawn from sale or sold before, at or after the auction.
	Total $ $3,211.00

Payment for Marketing

I agree to the following method of payment for the Marketing Investment the amount of $ _____

Payment Method ☒ EFT ☐ Visa ☐ Mastercard ☐ Cheque ☐ Other ☐ Campaign Agent

Credit card payments will incur a _____ surcharge. EFT transfer to BSB: _____ AC: _____

Cheque payable to _____

Privacy Statement

17. McGrath Limited (ABN: 61 608 153 779) and its related bodies corporate (including but not limited to McGrath Oxygen Home Loans Pty Ltd (ACN 103 177 377) and Total Real Estate Training Pty Ltd (ACN 093 918 122)), franchisees, agents and brokers (McGrath) collect and handle your personal information in accordance with our Privacy Policy. If you provide us with your details, we may contact you about our property listing, promotions, and related products and services. We may use your personal information within McGrath and disclose it to our authorised representatives and service providers who act on our behalf, to fulfil the purpose for collecting your information. Our service providers may have servers located overseas such as in USA, Europe, Philippines and Japan, and you consent to these overseas disclosures. Without your information, we may not be able to provide you with services and you may miss out on receiving valuable information from us. We do not collect sensitive information about you unless you provide it to us voluntarily. You have a right to access your personal information that we hold and may ask us to correct this. Our Privacy Policy contains more detail on your rights and contact details for questions or complaints at mcgrath.com.au/privacy.

Consumers Guide

18. I acknowledge that I have been provided with a copy of the approved Consumers Guide 'Agency Agreements for the Sale of Residential Property' before this agreement was entered into:

☒ **Yes** **Date** 28/07/2022 ☐ **No**

Service of Agreement

19. I acknowledge being served with a copy of this agreement:

☒ **Yes** **Date** 28/07/2022 ☐ **No**

Cooling Off Period

COOLING OFF PERIOD: You (the vendor) have a cooling off period for this agreement. If you do not wish to continue with this agreement you can cancel it until 5pm on the next business day or Saturday.

20. I acknowledge that I have a cooling off period under this Agreement. I have waived the cooling off period in writing:

☒ **Yes** **Date** 28/07/2022 ☐ **No**

Signature of Vendor K. Connelly. 21. Trustee's liability (attached) KC

Name of Vendor KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust KC

Signature of Agent

Name of Agent Alan Bowler

McGrath

Relevant Sales

Vendor Name/s: KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident

Property Address: 67 Victory Parade, Tascott NSW 2250

PROPERTY ADDRESS	SOLD PRICE	SOLD DATE
61 Victory Parade, Tascott, NSW, 2250	$1,720,000.00	11/12/2021
19 Victory Parade, Tascott, NSW, 2250	$2,026,000.00	22/6/2021
14 Brisbane Water Drive, Koolewong, NSW, 2256	$2,070,000.00	23/3/2022

JUSTIFICATION

61 Victory Parade, Tascott, NSW, 2250

19 Victory Parade, Tascott, NSW, 2250

14 Brisbane Water Drive, Koolewong, NSW, 2256

I have received and understand the above information from my agent with relation to the sale of my/our property.

DISCLAIMER – While we make every effort to ensure that the information we provide you is correct and up-to-date, we do not warrant its accuracy or reliability. Interested parties should exercise their own independent skill and judgement before they rely on it. In any important matter, you should seek professional advice relevant to your own circumstances.

K. Connolly.

Agreed by the Vendor

Agreed by JMB (NSW) Pty Ltd
and on behalf of McGrath Gosford

© McGrath Limited 2011

21. TRUSTEE'S LIABILITY

(a) The agent:

(i) agrees that by the Trustee signing this document, the Trustee (except in its capacity as trustee of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 trust (**Custodian Trust**)) and any officers, directors, employees, agents, advisers or representatives of the Trustee or KordaMentha Pty Ltd ACN 100 169 391 (**Related Persons**) will not be liable under this document in anyway;

(ii) agrees that any information the Trustee provides to the agent in connection with this document does not, and will not, give any representation or warranty as to the completeness, accuracy or relevance of any such information;

(iii) releases the Trustee (except in its capacity as trustee of the Custodian Trust) and each Related Person from this document for loss or damage and must not sue the Trustee (except in its capacity as trustee of the Custodian Trust) or any Related Person in respect of this document for loss or damage;

(iv) indemnifies the Trustee (except in its capacity as trustee of the Custodian Trust) and any Related Persons against any loss or damage suffered by reason of a breach of the preceding subclause; and

(v) must not make any claim about the Trustee's appointment as trustee of the Custodian Trust or the Trustee's powers to sell the property, enter into this document or perform any obligation under this document.

(b) This clause continues despite the Trustee ceasing to act as trustee of the Custodian Trust or this document terminating.

(c) This document operates as a deed poll in favour of, and is enforceable by, a Related Person.

KC

McGrath

Annexure A

NSW Agency Agreement Pricing Annexure

Property Address: 67 Victory Parade, Tascott NSW 2250

1. I/We confirm the agent has provided sales evidence of at least 3 similar properties (attached) to form their estimated selling price of $ 1,750,000.00 to $ 1,925,000.00

2. I/We currently consider the range of the agents estimated selling price to be fair and reasonable.

3. I/We reserve the right to vary our expectations or the advertised/quoted price at any stage and I/we will advise you accordingly in writing.

4. I/We confirm our instructions to promote the above property at the following price (choose one only)

KC TBD

- ☐ Price range of $ _____ to $ _____ (*private treaty or auction*) or
- ☒ Market the property at a single price guide of $ ~~1,750,000.00~~ _____ ; (*private treaty or auction*)
- ☐ No price indication at all for first 7 days of campaign, buyers can be given a copy of the comparable sales used at the agents discretion, price to be displayed after 7 days: $ _____ - $ _____
- ☐ Market the property with no price indication for duration of Campaign

5. I/We will provide our final reserve price in writing prior to the scheduled auction, upon receiving all feedback from the market.

6. Should I/we decline an offer, which is above the bottom figure of the displayed price range, the advertised/quoted price will be amended as soon as practical to show a new price range which is not less than the price which was declined.

K. Connelly.

Agreed by the Vendor

23 August 2022

Date

Agreed by JMB (NSW) Pty Ltd and on behalf of McGrath Gosford

24/8/22

Date

McGrath

MARKETING SCHEDULE

67 VICTORY PARADE, TASCOTT
MONDAY 25 JULY 2022

ESSENTIALS



DESIGNED TO MAKE YOUR HOME STAND OUT.

Floorplan	150
1 x 8ft x 4ft Signboard	300
100 x Classic Plus 4 Page Brochure	200
Auctioneer (discounted) booking fee	495
Internet (domain.com.au)	295
Internet (McGrath.com.au)	0
Internet (realestate.com.au Premiere)	1655
Campaign Management Fee	116

TOTAL

3211 Incl. GST

2919.09 Excl. GST

KC

PAYMENT OPTIONS.
To make payment please scan the QR code or visit the website vpapay.cc and use the reference **NFZ43X**

Visit our payment portal
vpapay.cc

Enter your reference
NFZ43X

Pay Now / Pay Later Totals
$3,211.00 / $3,400.45

Pay Later | Pay | BPAY | AMERICAN EXPRESS | VISA

This quote is valid for 30 days. Prices and products are subject to change and the vendor will be liable for any variation in price and will accept any variation to products.

McGrath

Preliminary File Note

Inspection Date: 17/06/2022

Property Details

Property Address	67 Victory Parade, Tascott NSW 2250						
Property Type	House						
Bedrooms	2	Bathroom	2	Car Park Type		Car Spaces	
Outlook	Waterfront			Land Size	798sqm		
Local Council	Gosford						
Council Rates				Water Rates			
Features	☐ Air Conditioning ☐ Working Fireplace ☐ Swimming Pool Other ☐ Tennis Court ☒ Waterfront ☒ Boating Facilities ☐ Gas Cooking ☐ Gas Heating ☐ Gas Hot Water						
Inclusions	☒ Fixed Floor Coverings ☒ Light Fittings ☒ Curtains Other ☒ Blinds ☐ Security Alarm ☐ Dishwasher						
Exclusions							
Occupancy/Tenant Details	Vacant						

Townhouse / Unit Details

Building Style	NIL	No. of Apts	NIL	Admin Fees	NIL	Sinking	NIL
Building Name	NIL	Strata Man.	NIL	Telephone	NIL	Fax	NIL
Tenant Name	NIL	Telephone	NIL	Property Man.	NIL	Telephone	NIL

Notes:

Agent Signature

Vendor Signature

K. Connelly.

McGrath

WAIVER OF COOLING-OFF PERIOD

Section 59 Property, Stock and Business Agents Act 2002 ("the Act'J)

Cooling off period
The Act provides that there is to be a cooling-off period for every agency agreement which relates to the sale of residential property or rural land in New South Wales.

What does this mean?
If you are the client of an agent licensed under the Act, you can decide to rescind the agency agreement by serving a written notice of rescission on the agent in accordance with s.60 of the Act, during the cooling-off period.

Effects of rescission

- Service of a notice of rescission terminates the agency agreement from the time the agreement was entered into
- Neither the agent nor you are required to pay any amount by way of commission, damages, costs or expenses for or in connection with the agency agreement or itsrescission
- However, the agent must refund any money that you have already paid to the agent under the rescinded agreement

Start and finish of cooling-off period
The cooling-off period commences when the agency agreement is signed by you or on your behalf. If more than one person is to sign the agreement the period will commence after the last person has signed.

When the agreement has been signed you have until 5pm on the next day that is either a business day or a Saturday to rescind the agreement.

What is a business day?
A business day is a day other than a Saturday, Sunday, public holiday or bank holiday in New South Wales.

Can the cooling-off period be extended?
Yes. The cooling-off period may be extended by either:

- a provision in the agency agreement; or
- in writing by the agent before the period is due to end.

Giving up your right to a cooling-off period
You may give up your right to a cooling-off period by signing a waiver of the right in the form provided below.

What happens if you give up your cooling-off right
If you sign the attached form of waiver, you will lose the right to rescind the agreement during the cooling-off period.

Condition that must be satisfied before you can sign a waiver
The Act requires that at least one business day before you sign an agency agreement the agent must provide you with copies of:

- the proposed agency agreement, and
- (if the agreement relates to residential land the current consumer guide to agency agreements published by the Office of Fair Trading.

In addition, you must sign the form of waiver before you sign the agency agreement.

Important Note:

- You should keep all documents provided to you by the agent in a safe place.

KC

WAIVER OF RIGHT TO COOLING-OFF PERIOD

(In Liquidation) trust ABN 57 413 197 086

KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund ~~Trust~~

1. I/We ('Trustee') _____ (name/s of client/s)

   of Level 5, 2 Chifley Square SYDNEY NSW (client/s address)

   propose to enter into an agency agreement with Alan Bowler of McGrath Estate Agents Gosford KC (name of licensee)

   On 28/07/2022 (date) in respect of a property at

   69 Victory Parade, Tascott NSW 2250 (details of address/land)

2. In accordance with s.59(5) of the Act, I/We herby waive the cooling-off period that would otherwise apply to the agency agreement referred to above.

3. I/We understand that as a consequence of this waiver I/We will not be able to rescind the agreement during the cooling-off period as provided for in s.10(1) of the Act.

4. I/We acknowledge that the agent provided me/us with:

   - a copy of the proposed agency agreement on 28/7/2022 (insert date) AND
   - a copy of the current consumer guide to agency agreements published by the Office of Fair Trading on 28/7/2022 (insert date)

5. I/We state that I/We did not sign the agency agreement prior to signing this form of waiver.

(In Liquidation) trust ABN 57 413 197 086 KC

KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund ~~Trust~~

Client Name/s

K. Connelly

Agreed by the Vendor

Signed by the Trustee in its capacity as trustee of the Trust, and not its personal capacity. KC

McGrath

Sales Inspection Report and Exclusive Agency Agreement

Sale Property 69 Victory Parade, Tascott NSW 2250 KC

Vendor's name KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust ('Trustee')

Address Level 5, 2 Chifley Square SYDNEY NSW

Email kberry@kordamentha.com **Mobile** 0422 663 269

Solicitor's Firm Ashurst

Contact name Kate Ferguson **Mobile** 0447 687 229

Address for Service 5 Martin Place, SYDNEY, NSW 2000

Email Kate.ferguson@ashurst.com **Telephone** 0292 585 624

Agent JMB (NSW) Pty Ltd trading as McGrath Gosford ABN 96 093 402 021, Licence No. 1083703 of Suite 3.7 Riverside Park 69 Central Coast HighwayWEST GOSFORD NSW 2250;
Alan Bowler, License No 1177470, Alan Bowler Pty Ltd ABN 29 390 892 844 of Suite 3.7 Riverside Park 69 Central Coast HighwayWEST GOSFORD NSW 2250

(in this Agreement referred to as "McGrath", unless otherwise indicated by the context)

Agent's Estimated Selling Price (Incl GST if any) 1,500,000.00 - 1,650,000.00

Note the Estimated Selling Price is not a valuation and only the Agent's opinion.

Agent's recommended method of Sale ■ Auction ☐ Private Treaty ■ Expressions of Interest

I instruct McGrath to market the Sale Property at ~~1,500,000.00~~ TBC KC ☒ OK to publish KC

Any Special Instructions or Conditions Not known to the agent at the time of inspection, refer to the contract for sale.

Easements, covenants, defects, notices or orders that may affect the Property. ☒ No ■ Yes

Any fittings and fixtures to be included in the Sale as per the contract for sale

Offered with ☒ Vacant possession ☐ Subject to existing tenancy

Signature of Agent **Date of Report** 24/8/22

Appointment

1. I am the Vendor of the Sale Property (the Property). I warrant that I have the authority to enter into this agreement. I appoint McGrath to submit the Property for sale by:

   ■ Auction on To Be Advised or any other date agreed to in writing between the parties. I will provide a reserve price in writing prior to the commencement of the auction. If the Property does not sell at Auction, McGrath's appointment under this agreement will revert to an appointment to sell and market the Property by Private Treaty.

   ■ Private Treaty. The offering price for the Property will be $ _____

   ☐ Expressions of Interest closing _____ on _____

2. I give McGrath exclusive rights to sell the Property commencing from the date of this agreement and expiring ~~120~~ 90 KC days later (the **Exclusive Period**). After the Exclusive Period McGrath will remain as Non-exclusive agent unless either party cancels this agreement in writing (the **Non-exclusive Period**). If the Exclusive Period is for a fixed term exceeding ~~120~~ 90 KC days, then I may terminate this agreement by giving 30 days' notice in writing to McGrath at any time after the end of the first ~~120~~ 90 KC days (this termination does not apply where the contract for sale provides for the construction of a new dwelling on the land by the vendor).

   7 days KC

8. For the avoidance of doubt, where the deposit monies are held by the Principal's solicitor in trust under this agreement and a purchaser under a contract for sale of the Property authorises or agrees for the deposit monies to be released to the Principal before settlement of the contract for sale, then prior to any sum being released, the Principal must give an irrevocable direction and authority to the Principal's solicitor or conveyancer to retain a sum in trust sufficient to cover McGrath's fees, expenses and charges (payable under this agreement) and attend to payments of such fees, expenses and charges to McGrath from the sum retained when due and payable when the sale completes.

Agent's Remuneration

3. I agree that McGrath shall be entitled to a fee of ~~1.54~~ 1.4 plus % ~~including~~ GST of the selling price (the Selling Fee). ~~—~~ excluding GST

4. If the Property sells at the Estimated Selling Price the Selling Fee will be $~~20,790.00 – 23,430~~ 21,000 to 23,100 plus (~~including~~ GST). McGrath will be entitled to the Selling fee:

   a. If the Property is sold by McGrath, any other agent or myself during the Exclusive Period;
   b. If at any time following the expiration of the Exclusive Period I enter into a contract for the sale of the Property with a purchaser who was effectively introduced to the Property during the Exclusive Period by McGrath, any other agent, or myself;
   c. If at any time during the Non-exclusive Period McGrath effectively introduces a purchaser to the Property who subsequently enters into a Contract for the Sale of the Property; and the sale completes and the sale completes

IMPORTANT: This is an exclusive agency agreement. This means you may have to pay the agent commission even if another agent (or you) sells the property or introduces a buyer who later buys the property.

WARNING: Have you signed an agency agreement for the sale of this property with another agent? If you have, you may have to pay 2 commissions (if this agreement or the other agreement you have signed is a sole or exclusive agency agreement).

5. The Selling Fee cannot be varied unless agreed by me in writing.

6. The Selling Fee is due and payable on completion of the sale. ~~However, the Selling Fee and any other outstanding monies is also payable to McGrath on demand if:~~
   ~~a. the contract for sale is terminated due to the purchaser's non-performance and the deposit is forfeited to me;~~
   ~~b. the Contract for Sale is not completed as a result of my default; and/or;~~
   ~~c. the purchaser and I mutually agree to not proceed with completion of the Contract.~~

~~**WARNING: A commission is payable under this agreement even if the sale of the property is not completed.**~~

Deposit and Authorisation

7. I agree that ~~McGrath~~ the Trustee's solicitor will hold the deposit paid by the purchaser in trust, ~~which will be invested in an interest bearing account if the deposit is greater than $250,000 and if the contract for sale for the Property so requires. McGrath will be entitled to deduct all fees and expenses payable under this agreement on receipt of authorisation from the purchaser or their solicitor/conveyancer to account to me. If the deposit is invested in an interest bearing account, interest earned on investment will be disbursed as per the contract for sale after bank and government charges have been deducted.~~ as stakeholder pending completion.

~~8. If the parties to the contract for sale agree to release the deposit or any part of it before completion, I agree that:~~
   ~~a. McGrath may continue to hold an amount in trust equal to the Selling Fee and any outstanding monies owed under this agreement immediately prior to the release of the deposit; or~~
   ~~b. If McGrath is unable to hold the relevant amount in trust in accordance with clause 8(a), I will instruct my solicitor to prepare an undertaking in relation to the collection of the Selling Fee and any outstanding monies owed under this agreement to McGrath at settlement.~~

Material Fact

9. In respect of the sale of the Property I warrant and agree that I have supplied in writing to McGrath all relevant facts and information pertaining to all facts in respect of the Property which a purchaser would consider to be material. To the extent the Principal is aware and to the extent in the Principal's opinion such details and information is pertinent to the sale.

10. I acknowledge that the *Property and Stock Agents Act 2002* requires McGrath to disclose all material facts to prospective purchasers. I direct McGrath to disclose all of the material facts to all prospective purchasers of the Property. In this clause 'material fact' includes the matters outlined in section 54 of the *Property and Stock Agents Regulation 2014.*

Financial and Investment Advice

11. I acknowledge that I should seek my own independent financial and investment advice.
    Any financial or investment advice provided by McGrath is general advice and does not take into account the individual circumstances of the vendor or the vendor's objectives, financial situation or needs.

McGrath's Indemnity and Liability

12. I will hold and keep indemnified McGrath against all actions, suits, claims, demands, costs and expenses whatsoever which may be taken or made against McGrath in the course of or arising out of the proper performance or exercise of any of the powers, duties or authorities of McGrath under this agreement. Provided McGrath does not operate outside the powers, duties or authorities conferred in this agreement or as a result of fraud or negligence by McGrath.

Good and Services Tax (GST)

13. Any amounts payable by me to McGrath and McGrath Marketing pursuant to this agreement for services are expressed ~~including~~ excluding GST at the current rate of 10% or such other rate as determined by legislation.

Conjunction

14. Unless otherwise instructed, McGrath may allow other agents to act in conjunction with them in order to effect a sale but only one Selling Fee will be payable by me.

McGrath must disclose to prospective purchases the Principal's position with respect to information that there is no warranty as to factual correctness or accuracy. McGrath acknowledges the Principal provides all such information to its best knowledge and relies solely on information in its possession.

Disclosures

15. In respect of any expenses incurred by me or by McGrath on my behalf pursuant to this agreement, McGrath discloses to me that they may receive the following rebates, discounts or commissions from third parties:

Name of Third Party	Estimated amount of Rebate, Discount or Commission
Havenview Management **ABN 39 093 684 201**	Volume based rebate between 0% and 17.5% used to subsidise marketing production costs
Oxygen Home Loans **ABN 46 103 177 377**	Between 0% and 23.75% of the upfront and trail commission received by Oxygen for any successful referral

Expenses

16. I agree that McGrath shall be entitled to reimbursement for the following expenses or charges incurred by them in connection with services provided under this Agreement. The services and amounts cannot be varied except with my agreement in writing.

Description of Expense	When Payable
Marketing & Auctioneer booking fee(if applicable)	Payable on the date of this agreement unless otherwise agreed by McGrath. Despite anything else in this Agreement, I agree to pay all marketing expenses approved by me and expended regardless of whether the Property is sold. If the Property is not sold or completion of the sale does not take place, I agree to pay any outstanding marketing expenses on demand. The Auctioneer Fee (if applicable) is payable as part of the Marketing Investment, whether or not the Property is withdrawn from sale or sold before, at or after the auction.
	Total $ ~~$4,888.00~~ $4798

Payment for Marketing

I agree to the following method of payment for the Marketing Investment the amount of $ _____

Payment Method ☒ EFT ☐ Visa ☐ Mastercard ☐ Cheque ☐ Other ☐ Campaign Agent

Credit card payments will incur a _____ surcharge. EFT transfer to BSB: _____ AC: _____

Cheque payable to _____

Privacy Statement

17. McGrath Limited (ABN: 61 608 153 779) and its related bodies corporate (including but not limited to McGrath Oxygen Home Loans Pty Ltd (ACN 103 177 377) and Total Real Estate Training Pty Ltd (ACN 093 918 122)), franchisees, agents and brokers (McGrath) collect and handle your personal information in accordance with our Privacy Policy. If you provide us with your details, we may contact you about our property listing, promotions, and related products and services. We may use your personal information within McGrath and disclose it to our authorised representatives and service providers who act on our behalf, to fulfil the purpose for collecting your information. Our service providers may have servers located overseas such as in USA, Europe, Philippines and Japan, and you consent to these overseas disclosures. Without your information, we may not be able to provide you with services and you may miss out on receiving valuable information from us. We do not collect sensitive information about you unless you provide it to us voluntarily. You have a right to access your personal information that we hold and may ask us to correct this. Our Privacy Policy contains more detail on your rights and contact details for questions or complaints at mcgrath.com.au/privacy.

Consumers Guide

18. I acknowledge that I have been provided with a copy of the approved Consumers Guide 'Agency Agreements for the Sale of Residential Property' before this agreement was entered into:

☒ **Yes** **Date** 28/07/2022 ☐ **No**

Service of Agreement

19. I acknowledge being served with a copy of this agreement:

☒ **Yes** **Date** 28/07/2022 ☐ **No**

Cooling Off Period

COOLING OFF PERIOD: You (the vendor) have a cooling off period for this agreement. If you do not wish to continue with this agreement you can cancel it until 5pm on the next business day or Saturday.

20. I acknowledge that I have a cooling off period under this Agreement. I have waived the cooling off period in writing:

☒ **Yes** **Date** 28/07/2022 ☒ **No**

21. Trustee's liability (attached) KC

Signature of Vendor K. Connelly

Name of Vendor KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust

Signature of Agent

Name of Agent Alan Bowler

McGrath

Relevant Sales

Vendor Name/s: KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust

Property Address: 69 Victory Parade, Tascott NSW 2250

PROPERTY ADDRESS	SOLD PRICE	SOLD DATE
61 Victory Parade, Tascott, NSW, 2250	$1,720,000.00	11/12/2021
14 Brisbane Water Drive, Koolewong, NSW, 2256	$2,070,000.00	23/3/2022
84 Brisbane Water Drive, Koolewong, NSW, 2256	$2,330,000.00	28/4/2022

JUSTIFICATION

61 Victory Parade, Tascott, NSW, 2250

14 Brisbane Water Drive, Koolewong, NSW, 2256

84 Brisbane Water Drive, Koolewong, NSW, 2256

I have received and understand the above information from my agent with relation to the sale of my/our property.

DISCLAIMER – While we make every effort to ensure that the information we provide you is correct and up-to-date, we do not warrant its accuracy or reliability. Interested parties should exercise their own independent skill and judgement before they rely on it. In any important matter, you should seek professional advice relevant to your own circumstances.

K. Connelly.

Agreed by the Vendor

Agreed by JMB (NSW) Pty Ltd
and on behalf of McGrath Gosford

© McGrath Limited 2011

21. TRUSTEE'S LIABILITY

(a) The agent:

(i) agrees that by the Trustee signing this document, the Trustee (except in its capacity as trustee of the APM Security Plan Sickness & Accident Fund ABN 57 413 197 086 trust (**Custodian Trust**)) and any officers, directors, employees, agents, advisers or representatives of the Trustee or KordaMentha Pty Ltd ACN 100 169 391 (**Related Persons**) will not be liable under this document in anyway;

(ii) agrees that any information the Trustee provides to the agent in connection with this document does not, and will not, give any representation or warranty as to the completeness, accuracy or relevance of any such information;

(iii) releases the Trustee (except in its capacity as trustee of the Custodian Trust) and each Related Person from this document for loss or damage and must not sue the Trustee (except in its capacity as trustee of the Custodian Trust) or any Related Person in respect of this document for loss or damage;

(iv) indemnifies the Trustee (except in its capacity as trustee of the Custodian Trust) and any Related Persons against any loss or damage suffered by reason of a breach of the preceding subclause; and

(v) must not make any claim about the Trustee's appointment as trustee of the Custodian Trust or the Trustee's powers to sell the property, enter into this document or perform any obligation under this document.

(b) This clause continues despite the Trustee ceasing to act as trustee of the Custodian Trust or this document terminating.

(c) This document operates as a deed poll in favour of, and is enforceable by, a Related Person.

KC

McGrath

Annexure A

NSW Agency Agreement Pricing Annexure

Property Address: 69 Victory Parade, Tascott NSW 2250

1. I/We confirm the agent has provided sales evidence of at least 3 similar properties (attached) to form their estimated selling price of $ 1,600,000.00 to $ 1,650,000.00

2. I/We currently consider the range of the agents estimated selling price to be fair and reasonable.

3. I/We reserve the right to vary our expectations or the advertised/quoted price at any stage and I/we will advise you accordingly in writing.

4. I/We confirm our instructions to promote the above property at the following price (choose one only)

KC TBD

- ☐ Price range of $ _____ to $ _____ (*private treaty or auction*) or
- ☒ Market the property at a single price guide of $ ~~1,500,000.00~~ ; (*private treaty or auction*)
- ☐ No price indication at all for first 7 days of campaign, buyers can be given a copy of the comparable sales used at the agents discretion, price to be displayed after 7 days: $_____ - $_____
- ☐ Market the property with no price indication for duration of Campaign

5. I/We will provide our final reserve price in writing prior to the scheduled auction, upon receiving all feedback from the market.

6. Should I/we decline an offer, which is above the bottom figure of the displayed price range, the advertised/quoted price will be amended as soon as practical to show a new price range which is not less than the price which was declined.

K. Connelly.

Agreed by the Vendor

22 August 2022

Date

Agreed by JMB (NSW) Pty Ltd and on behalf of McGrath Gosford

24/8/22

Date

McGrath

MARKETING SCHEDULE

69 VICTORY PARADE, TASCOTT
MONDAY 25 JULY 2022

ESSENTIALS



DESIGNED TO MAKE YOUR HOME STAND OUT.

1 x 8 x 4 Edgewrap CC	300
100 x Classic Plus 4 Page Brochure	200
Auctioneer Booking Fee	770
Digital Floorplan	50
Digital Renovator	50
domain.com.au	295
Floorplan	150
Floorplan	120
mcgrath.com.au	0
realestate.com.au Premiere	1655
RES Lucid Vision Package - Drone Photography (2 Stills)	214
RES Lucid Vision Package (14 Stills)	738
Social - ListVid	30
Social - SoldVid	30
Two day to dusk conversions	40
Two drone images retouched	40
Campaign Management Fee	116

TOTAL 4798 Incl. GST

4361.82 Excl. GST

KC

PAYMENT OPTIONS.
To make payment please scan the QR code or visit the website vpapay.cc and use the reference **4MVH9X**

Visit our payment portal
vpapay.cc

Enter your reference
4MVH9X

Pay Now / Pay Later Totals
$4,798.00 / $5,081.08

Pay Later | Pay | BPAY | AMERICAN EXPRESS | VISA

This quote is valid for 30 days. Prices and products are subject to change and the vendor will be liable for any variation in price and will accept any variation to products.

PO# 25476692

McGrath

Preliminary File Note

Inspection Date: 17/06/2022

Property Details

Property Address	69 Victory Parade, Tascott NSW 2250						
Property Type	House						
Bedrooms	2	Bathroom	1	Car Park Type	1	Car Spaces	
Outlook	Waterfront			Land Size	708sqm		
Local Council	Gosford						
Council Rates				Water Rates			
Features	☐ Air Conditioning ☐ Working Fireplace ☐ Swimming Pool ☐ Tennis Court ☒ Waterfront ☒ Boating Facilities ☐ Gas Cooking ☐ Gas Heating ☐ Gas Hot Water Other						
Inclusions	☒ Fixed Floor Coverings ☒ Light Fittings ☒ Curtains ☒ Blinds ☐ Security Alarm ☐ Dishwasher Other						
Exclusions							
Occupancy/Tenant Details	Vacant						

Townhouse / Unit Details

Building Style	NIL	No. of Apts	NIL	Admin Fees	NIL	Sinking	NIL
Building Name	NIL	Strata Man.	NIL	Telephone	NIL	Fax	NIL
Tenant Name	NIL	Telephone	NIL	Property Man.	NIL	Telephone	NIL

Notes:

Agent Signature

Vendor Signature

K. Connelly.

Elyse Diamond

From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Wednesday, 31 August 2022 3:00 PM
To: Kate Berry
Cc: Kate Conneely; Sophia Spiliotopoulos; Elyse Diamond
Subject: Re: 67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250

Follow Up Flag: Follow up
Flag Status: Flagged

Hi Kate

With the market falling and pressure on prices, we are seeing buyers being very astute in what they are paying. Vendors of property are realising if they don't reduce they don't sell. An example one of my colleagues properties at 78 Brisbane Water Drive Koolewong. The property was expected to sell for $3m with comps showing this however the market disagreed with buyers pushing back. The vendor still has not sold and they are now hoping to achieve $2.6m.

Yesterday I sold 79 Victory Parade for $3.38m but were expecting $3.5m. Whilst this is still a fantastic result it is still a lesser amount than what we expected initially. Also 25 Victory Parade sold on 26/7 for $2.185m which is a large 5 bedroom 2 bathroom home.

Should you wish to discuss this further feel free to give me a call.

Alan Bowler
Partner
McGrath Estate Agents Central Coast

Sent from iPhone

> On 31 Aug 2022, at 2:49 pm, Kate Berry <kberry@kordamentha.com> wrote:
>
> Great, thanks Alan, it looks like Coast Shelter has done a great job.
>
> Also just to confirm our conversation:
>
> 1. Coast Shelter has taken the majority of the furniture and are happy to take the remaining furniture out for the council clean-up for us.
> 2. Could you please provide some comps or market evidence for the new price guide
> 3. It was my understanding that the lounges were not collected by Coast Shelter, if this is the case, best not to cancel the Salvos for Friday as they were going to collect them.
>
> Many thanks,
>
> **Kate Berry** | Director
>
> KordaMentha | 20 years

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Wednesday, 31 August 2022 1:45 PM
To: Kate Berry <kberry@kordamentha.com>
Cc: Kate Conneely <kconneely@kordamentha.com>; Sophia Spiliotopoulos <sspilios@kordamentha.com>; Elyse Diamond <ediamond@kordamentha.com>
Subject: Re: 67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250

Hi Kate

I thought to drop you an email in regard to pricing strategy in regard to both properties. I have always believed that price is the ultimate factor that will get a buyer to call, email or inspect a home. McGrath have done many buyer surveys and the number one complaint from all buyers in each survey, is no price disclosed. So, as we are in a down trending market with less buyers to work with, why would any agent/owner consider leaving a price off when a large % of buyers wont enquiry as no price is disclosed. Off course, there are exceptions to the rule with some properties having no comparable sales or a limiting market, however Victory Parade properties will be seen excitedly by the market place.

Price should be treated as your friend and not your enemy where buyers (should the property be in their price range) will view the property as good value and want to participate in an auction sale.

Since we first started conversation back in June the market has continued to dip and I would recommend the properties be marketed as follows:

67 Victory Guide $1.7m
69 Victory Guide $1.4m

We have met Coast Shelter at the property today and have advised they will take most of the goods from the property which is great news. We will cancel the Salvos for Friday.

Ben will be commencing work on rectification/cleanup on 6th September however we still haven't received his quote for house & window cleaning. We have left a message for him to get to us ASAP so you can approve and he can complete all the jobs at the same time he is there.

Lastly, I have attached photos of boats, kayaks and motor for your use in the sale of the items. The remaining items of beds, mattresses, rusted tables, BBQ's etc will need to be disposed of. Did you want me too get a quote to dispose of via council tip or council pickup.

Alan Bowler
Partner
McGrath Estate Agents – Central Coast
D 02 4346 1453
F 02 4323 4491
M 0408 496 198
W mcgrath.com.au

V Video Profile

On 23 Aug 2022, at 4:09 pm, Kate Berry <kberry@kordamentha.com> wrote:

Hi Alan

Great to chat earlier. As discussed, please find below updates regarding 67 & 69 Victory Parade, Tascott:

1. Agency Agreements: please find attached agency agreements which have been updated to include our standard clauses for the appointment of Trustees. Could you please sign and initial all changes and return a copy to me.
2. Marketing and Styling: the maintenance quote of $2,093.53 + GST and styling quote totalling $5,364 + GST have been approved. Could you please organise the maintenance items in the first instance and styling in due course once we have cleared the furniture and are ready to take the marketing photos (we can liaise on this further at the appropriate time).
3. Furniture: let me know how you go with some local charities on taking the furniture. Additionally, if you could you please organise a quote with the company you mentioned during our call who will remove and try to sell the furniture, that would be greatly appreciated.
4. Marketing price guide: as mentioned during our call, could you please provide your recommendation and rationale on publishing the price guide for the marketing, providing consideration to what is successful in the local market (incl examples if possible) in addition to the current economic market conditions. We have marked this as TBD in the contract, pending your recommendation and the approval of the trustees.
5. Sale contracts: we are in the process of finalising the sale contracts and will send these through to you once finalised.
6. Marketing text: shoot me through the marketing text once drafted and we can review and make any required changes whilst the furniture removal, maintenance and styling are being organised.

Thanks again for your help and please give me a call on any queries regarding agency agreements or above information.

Many thanks,

Kate Berry | Director

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Friday, 29 July 2022 10:58 AM
To: Kate Berry <kberry@kordamentha.com>
Cc: Kate Conneely <kconneely@kordamentha.com>; Sophia Spiliotopoulos <sspilios@kordamentha.com>; Elyse Diamond <ediamond@kordamentha.com>
Subject: Re: 67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250

Hi Kate

Thank you for your email.

I have attached agency agreements for your interest. Please come back to me if you have any questions.

Could you please send me the name and number of local contact for me to collect keys and arrange quotes.

Thank you

Kind Regards,
Alan Bowler
Partner
McGrath Estate Agents
Gosford
D: 02 4346 1453
M: 0408 496 198
W: http://www.mcgrath.com.au
V: Video introduction
F: Alan Bowler McGrath Estate Agents
Alan Bowler Pty Ltd; Licence No.1177470

If you love what we do, we would appreciate a Google Review

From: Kate Berry <kberry@kordamentha.com>
Date: Thursday, 28 July 2022 at 12:01 pm
To: Alan Bowler <AlanBowler@mcgrath.com.au>
Cc: Kate Conneely <kconneely@kordamentha.com>, Sophia Spiliotopoulos <sspilios@kordamentha.com>, Elyse Diamond <ediamond@kordamentha.com>
Subject: 67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250

Hi Alan

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ('New Trustee') ACN 642 981 799 as trustee for APM Security Plan Sickness & Accident Fund ('Fund') trust ABN 57 413 197 086 TFN 94 878 570
67 Victory Parade, Tascott NSW 2250 and 69 Victory Parade, Tascott NSW 2250 (together, 'the Properties')

Many thanks for your time yesterday to discuss the Properties. We are pleased to advise that we would like to proceed with McGrath's engagement with a commission of 1.4% + GST.

Could you please provide us with an agency agreement for both properties, noting the following information:

1. Sale entity: KordaMentha Shelf Co (APMSPSAF) Pty Ltd as trustee for APM Security Plan Sickness & Accident Fund Trust
2. Court orders: attached
3. Solicitors' details:

Kate Ferguson
Senior Associate
Ashurst
kate.ferguson@ashurst.com
D: +61 2 9258 5624 | M: +61 447 687 229

Additionally, please let me know once you've received some quotes for the recommended maintenance and styling works.

Please give me a call if any queries and we look forward to working with you.

Kind regards,

Kate Berry | Director

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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Elyse Diamond

From: Kate Berry
Sent: Friday, 16 September 2022 9:40 PM
To: Kate Conneely; Michael Butler; Megumi Gavin; Elyse Diamond; Sophia Spiliotopoulos
Subject: FW: Price authority and updated timeline
Attachments: price authority 1.pdf; price authority 2.pdf; Updated schedule.pdf

Hi Kate

67 and 69 Victory Parade, Tascott ('the Properties')

Please see below update regarding the price guide, marketing proofs and campaign timeline ahead of the campaign commencement on Monday. The marketing contracts have been provided to McGrath.

1. **Price Guide**
   In line with our discussion earlier, please find attached updated price authority letters for the Properties. The letters have been updated to note that the Properties are to be marketed without a price guide, and recent comparables are to be provided instead. Could you please provide approval for your signature to be inserted into the attached. @Elyse Diamond could you please circulate with Alan and Gus (Alan is away on Monday) once finalised.

   Recommendation on Price Guide is as follows:
   A summary of the realisation values received thus far for the Properties is as follows:

	Valuation 6 August 2021	McGrath Original Estimate 25 July 2022	McGrath Updated Estimate 31 August 2022
67 Victory Parade	$2,050,000	$1,800,000 - $2,000,000	$1,700,000 - $1,800,000
69 Victory Parade	$1,550,000	$1,500,000 - $1,650,000	$1,400,000 - $1,500,000

- **Valuation**
  As can be seen from the above table, the valuations were conducted in August 2021. The property market has cooled since this time, due to increased interest rates and rising inflation. Considering the market cooling, sale volumes have decreased dramatically in the Tascott area, and as a result, very few recent comparable sales exist. It is therefore difficult to evidence where the Properties now sit in the market.

As a result, we are in the process of instructing an updated desktop valuation with PRP (I have spoken to PRP about this today and will organise for next week).

- **McGrath**
  McGrath advised that considering the market movement, it is possible for price expectations to shift during the course of a campaign, as follows:

  With the market falling and pressure on prices, we are seeing buyers being very astute in what they are paying. Vendors of property are realising if they don't reduce they don't sell.
  An example one of my colleagues properties at 78 Brisbane Water Drive Koolewong. The property was expected to sell for $3m with comps showing this however the market disagreed with buyers pushing back. The vendor still has not sold and they are now hoping to achieve $2.6m.
  Yesterday I sold 79 Victory Parade for $3.38m but were expecting $3.5m.

  Considering this, it would be undesirable to market a property with a price guide and then have to reduce the guide if people are not interested at the original guide level.

- **Recommendation**
  Considering the market movement, it is difficult to support an accurate price guide for the Properties and is undesirable to reduce the guide during the campaign.

Furthermore, the Properties present a unique offering and, therefore, not providing a price guide will allow the market to guide pricing and ensure a false ceiling is not created.

As a result, we recommend guiding the Properties based on recent comparables, rather than a rigid price bracket.

Please confirm you are comfortable with this approach by providing approval for your signature to be inserted in the attached letters.

2. **Marketing Text**
   Alan will send through the final draft marketing proofs on Monday morning for approval before publishing live. @Megumi Gavin or @Michael Butler could you please review these proofs, liaise with Kate, and provide approval once received.

3. **Campaign Timeline**
   Also attached, is the timeline for the sale campaigns, noting a four-week period, with an auction date of 15 October 2022. The auction will be held on site.

Please let me or the property team know if you have any queries.

Many thanks,

Kate Berry | Director

KordaMentha | 20 years

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Friday, 16 September 2022 5:19 PM
To: Kate Berry <kberry@kordamentha.com>
Subject: Re: Price authority and updated timeline

Sorry about that.
Here are the amended price authorities.
Let me know if you have any difficulties.

Kind Regards,
Alan Bowler
Partner
McGrath Estate Agents
Gosford
D: 02 4346 1453
M: 0408 496 198
W: http://www.mcgrath.com.au
V: Video introduction
F: Alan Bowler McGrath Estate Agents
Alan Bowler Pty Ltd; Licence No.1177470

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From: Kate Berry <kberry@kordamentha.com>
Date: Friday, 16 September 2022 at 5:15 pm

To: Alan Bowler <AlanBowler@mcgrath.com.au>
Cc: Kate Conneely <kconneely@kordamentha.com>, Elyse Diamond <ediamond@kordamentha.com>, Sophia Spiliotopoulos <sspilios@kordamentha.com>, Megumi Gavin <MGavin@kordamentha.com>, Michael Butler <mbutler@kordamentha.com>, Gus Camden <GusCamden@mcgrath.com.au>
Subject: RE: Price authority and updated timeline

Hi Alan,

Unfortunately I can't open the below mentioned attachments, could you please resend as a PDF?

Thanks,

Kate Berry | Director

KordaMentha | 20 years

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Friday, 16 September 2022 5:11 PM
To: Kate Berry <kberry@kordamentha.com>
Cc: Kate Conneely <kconneely@kordamentha.com>; Elyse Diamond <ediamond@kordamentha.com>; Sophia Spiliotopoulos <sspilios@kordamentha.com>; Megumi Gavin <MGavin@kordamentha.com>; Michael Butler <mbutler@kordamentha.com>; Gus Camden <GusCamden@mcgrath.com.au>
Subject: Re: Price authority and updated timeline

Hi Kate,
Please see the rendered price authorities attached.
Thank you.

Kind Regards,
Alan Bowler
Partner
McGrath Estate Agents
Gosford
D: 02 4346 1453
M: 0408 496 198
W: http://www.mcgrath.com.au
V: Video introduction
F: Alan Bowler McGrath Estate Agents
Alan Bowler Pty Ltd; Licence No.1177470

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From: Kate Berry <kberry@kordamentha.com>
Date: Friday, 16 September 2022 at 3:58 pm
To: Alan Bowler <AlanBowler@mcgrath.com.au>
Cc: Kate Conneely <kconneely@kordamentha.com>, Elyse Diamond <ediamond@kordamentha.com>,

Sophia Spiliotopoulos <sspilios@kordamentha.com>, Megumi Gavin <MGavin@kordamentha.com>, Michael Butler <mbutler@kordamentha.com>, Gus Camden <GusCamden@mcgrath.com.au>
Subject: RE: Price authority and updated timeline

Thanks Alan,

I confirm we will proceed with no price guide and will return the signed forms early next week. Additionally, I wanted to touch base on pages 2 and 4 of the attached. There is a section called 'Pricing annexure' whereby 'market the property with a price range' is marked. Could you please advise what this means as I would have assumed 'market the property with no price indication' should be selected?

Separately, as mentioned next week I am on a training course, so please make sure all correspondence going forward includes all colleagues in the cc so that we are able to respond.

Kind regards

Kate Berry | Director

KordaMentha | 20 years

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Friday, 16 September 2022 12:23 PM
To: Kate Berry <kberry@kordamentha.com>
Cc: Kate Conneely <kconneely@kordamentha.com>; Elyse Diamond <ediamond@kordamentha.com>; Sophia Spiliotopoulos <sspilios@kordamentha.com>
Subject: Price authority and updated timeline

Hi Kate

As discussed this morning, see attached price authorities to be signed for both properties in readiness for Mondays property launch.

I have also attached the updated marketing timeline for your interest.

The photos will be taken today and will be ready for your approval on Monday. Once approved we will be ready to launch.

If you have any further questions, please let me know.

Kind Regards,
Alan Bowler
Partner
McGrath Estate Agents
Gosford
D: 02 4346 1453
M: 0408 496 198
W: http://www.mcgrath.com.au
V: Video introduction
F: Alan Bowler McGrath Estate Agents

Alan Bowler Pty Ltd; Licence No.1177470

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OFFHARVEST
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McGrath

Home Sale Tascott House



MEET THE TEAM MAKE AN ENQUIRY

67 VICTORY PARADE, TASCOTT, NSW, 2250

SOLD $1,750,000
2 BEDROOMS | 2 BATHROOMS | 1 CARSPACE

Rarely seen opportunity with incredible appeal, this direct waterfront property consisting of two separate units and a jetty, is an ideal holiday retreat. There is no denying the golden opportunity this property provides, where you can enjoy all the benefits of living by the water. Reconfigure into a beautiful home overlooking the Brisbane Waters or leave as is, it's up to you.
- Private jetty for boaties to enjoy the Brisbane Waters waterways
- Direct waterfront property; ideal for fishing, boating or kayaking
- Level 708 sqm block
- Two x one bedroom self-contained units with ensuites
- Both units have spacious living rooms and kitchens
- Level north facing Permalum clad property
- Perfect scenario to knock down and rebuild your dream home
- Opportunity to secure this property with neighbouring property as one allotment
- Ideal for siblings, in-law arrangements or investors having potential double income
- Walk to Point Clare railway and Aldi shopping; 60 minutes from Sydney

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RESOURCES

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Oxygen Home Loan Calculators

SALES AGENTS



Alan Bowler
Sales Agent

Make an Enquiry

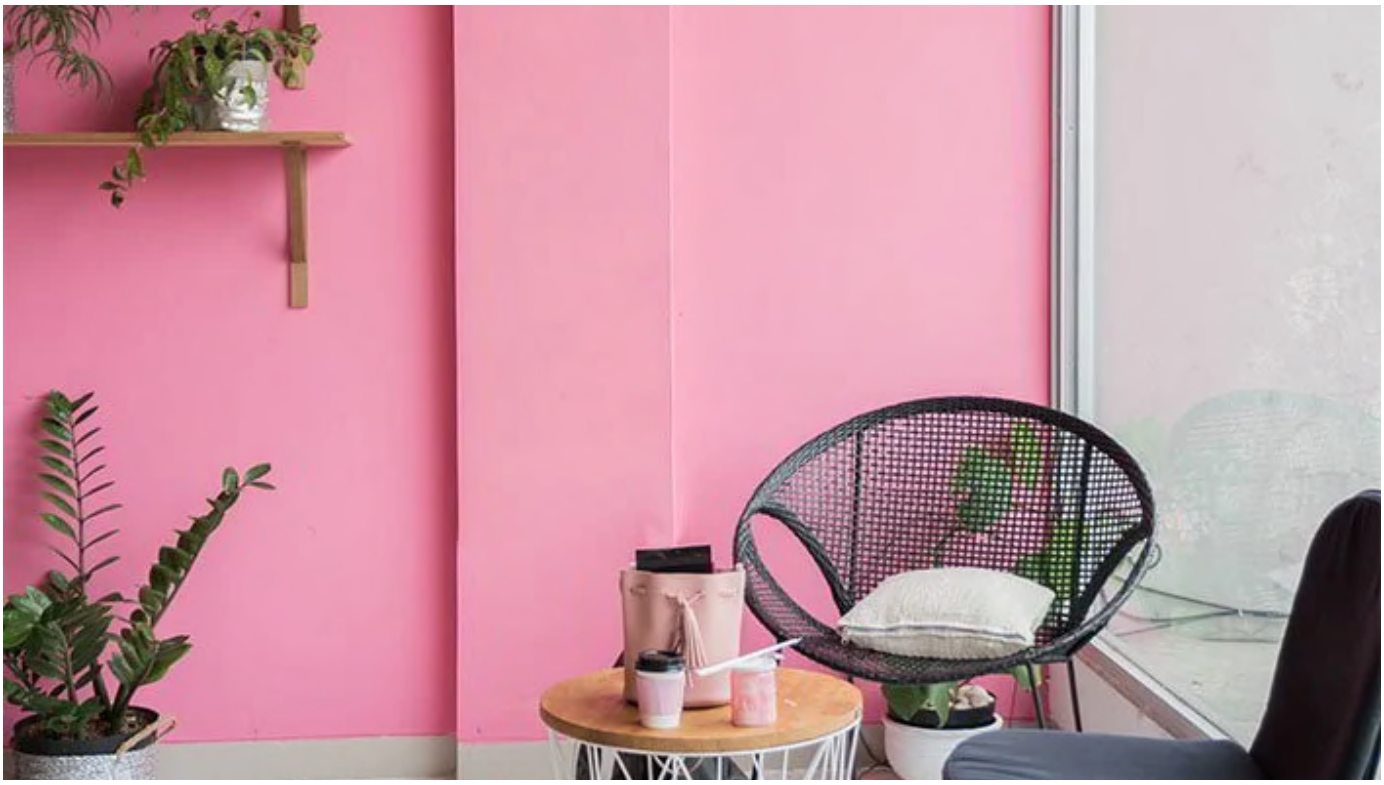


Gus Camden

MEET THE TEAM MAKE AN ENQUIRY



Enquiry



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MEET THE TEAM MAKE AN ENQUIRY

McGrath

Home Sale Tascott House



MEET THE TEAM MAKE AN ENQUIRY

69 VICTORY PARADE, TASCOTT, NSW, 2250

SOLD $1,300,000
2 BEDROOMS | 1 BATHROOM | 2 CARSPACES

Situated on the banks of Brisbane Waters on a flat 708sqm block, this property offers the perfect Central Coast lifestyle with direct waterfront access making it ideal for fishing, paddling, boating or skiing. Whether you want a sleepy holiday home or rebuild a modern masterpiece, there is no denying the golden opportunity that is just too good to ignore.

- Direct waterfront property; ideal for water craft activities
- Level north facing brick veneer home
- Two generous bedrooms
- Large formal living space and generous kitchen overlooking the water
- Covered rear outdoor deck taking in the water views
- Single garage and workshop as well as oversized carport
- Suited to retirees or holiday makers, being level land and a single level home
- Perfect scenario to knock down and rebuild your dream home
- Opportunity to secure this property with neighbouring property as one allotment
- Walk to Point Clare railway and Aldi shopping; 60 minutes from Sydney

SHARE

RESOURCES

Interactive Tour

Floorplan

Oxygen Home Loan Calculators

SALES AGENTS



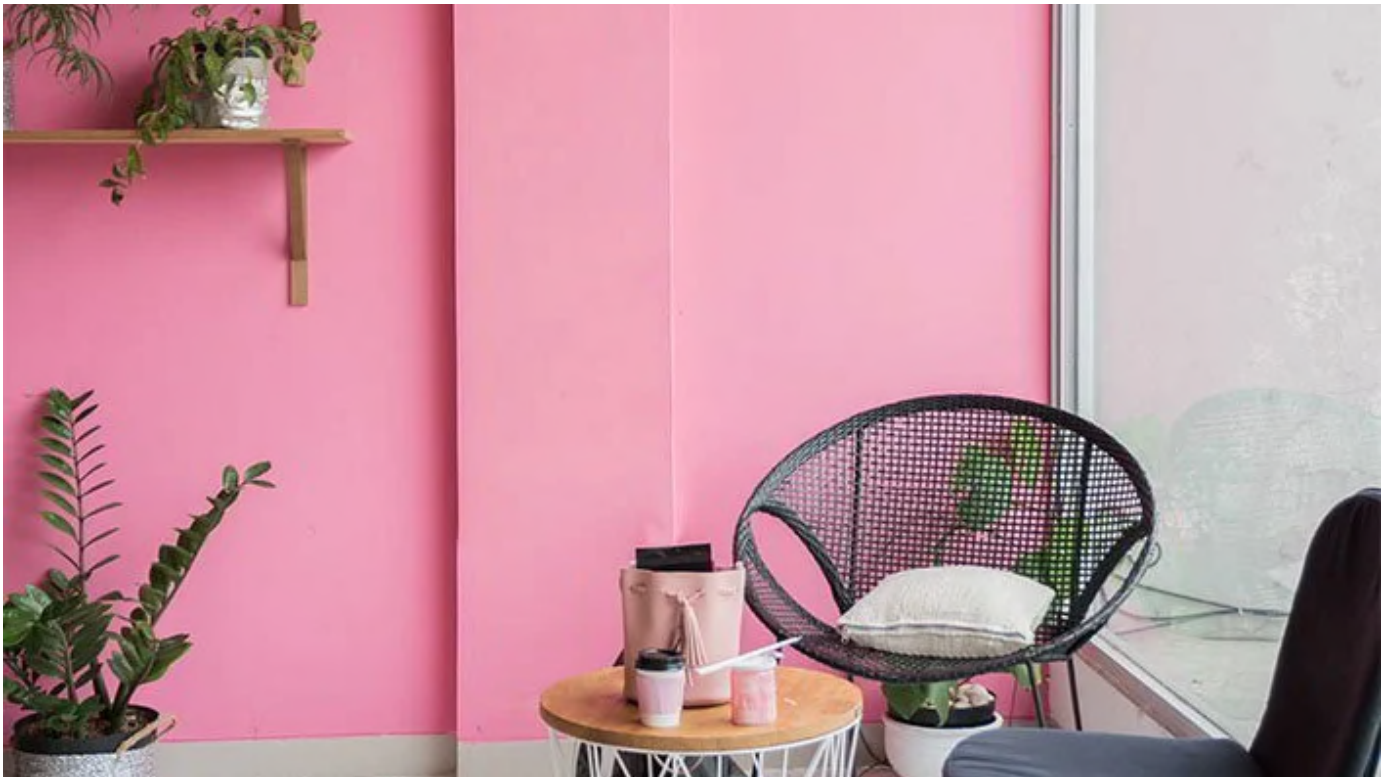
Alan Bowler
Sales Agent

Make an Enquiry

MEET THE TEAM MAKE AN ENQUIRY



Make
an
Enquiry



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Whether or not you are thinking of selling, having your home appraised can be a great way of understanding the local market.

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FIND THE RIGHT LOAN FOR ME

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SOLD
×
McGRATH
69 Victory Parade, Tascott
2 beds 1 bath 2 cars
AUCTION
Saturday 15 October
3pm
WELCOME
By appointment
AGENTS
Alan Bowler 0408 496 198
Gus Camden 0449 128 908
LEARN MORE
McGrath

Elyse Diamond

From: Elyse Diamond <ediamond@kordamentha.com> on behalf of Botany Mill Fund <botanymillfund@kordamentha.com>
Sent: Wednesday, 21 September 2022 5:00 PM
Subject: APM Security Plan Sickness & Accident Fund - Update

Dear Interested Persons

KordaMentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799 as trustee for
APM Security Plan Sickness & Accident Fund (In Liquidation) ('the Fund') trust ABN 57 413 197 086
67 and 69 Victory Parade Tascott NSW 2250 (the 'Pt Clare Properties')

We are pleased to confirm the Pt Clare Properties have now been placed on the market for sale. McGrath has been appointed as selling agent.

For your reference, please find linked below the website listings for the Pt Clare Properties:

- 67 Victory Parade: https://www.mcgrath.com.au/67-victory-parade-tascott-nsw-2250-for-sale-554418
- 69 Victory Parade: https://www.mcgrath.com.au/69-victory-parade-tascott-nsw-2250-for-sale-554423

Further updates on the sale of the Pt Clare Properties and other issues pertaining to the Fund will be provided to Interested Persons in due course.

Kind regards

Elyse Diamond (She/Her) | Executive Analyst

KordaMentha 20 years

T +61 2 8257 3014
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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Elyse Diamond

From: Kate Berry
Sent: Wednesday, 28 September 2022 5:55 PM
To: Kate Conneely
Cc: Sophia Spiliotopoulos; Elyse Diamond
Subject: 67 and 69 Victory Parade, Tascott NSW - Week 1 update
Attachments: Tascott auctions; print.pdf

Hi Kate

67 and 69 Victory Parade, Tascott NSW ('the Properties')

Marketing campaigns for the Properties launched on Tuesday, 20 September 2022. We met with our agent, Alan Bowler, of McGrath Estate Agents, yesterday to discuss the interest received to date.

After the first week of marketing the key statistics, across both Properties, are as follows:

- 62 enquiries
- 12 viewings
- 3 contracts issued.

Feedback

- 67 Victory
  The agent advised that sentiment at the inspection was positive, with several groups requesting a contract. Unfortunately, it appears enthusiasm diminished after the inspection, with only one party showing ongoing interest after the agent's calls during the week. The interested party is the wife of a former member of the Fund, who advised she would like to purchase the property prior to auction. This party also called our office directly to enquire whether a sale / price would be favourable to former members. Both our office and the agent provided strong messaging that a fulsome, transparent auction campaign will be run, and no discounts would be considered under any circumstances.

- 69 Victory
  The agent advised that, at this stage, there has been no interest in 69 Victory Parade considering it is so similar to 67, albeit does not have a jetty. We have asked the agent to encourage interested parties on 67 Victory to also consider 69 Victory in the event they unsuccessful at auction on 67. This will be explored further as the campaign progresses.

Alan commented on the fact that the Tascott market has experienced a significant cooling in recent months due to inflation/interest rate increases. He noted that the most recent street sale, 79 Victory Parade, took c 5 months considering market uncertainty. I have reviewed the recent sales and note that 25 Victory Parade also transacted recently, being on the market for 34 days.

Next steps
Although interest is lower than expected, the agent has recommended we continue 'as is' this week. We can then observe enquiry and feedback from the weekend's inspection at next week's meeting and go from there.

If you have any queries, please let us know.

Kate Berry | Director

KordaMentha | 20 years

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Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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Elyse Diamond

From: Kate Berry
Sent: Thursday, 6 October 2022 1:00 PM
To: Kate Conneely
Cc: Sophia Spiliotopoulos; Elyse Diamond
Subject: 67 and 69 Victory Parade, Tascott NSW - Week 2 marketing update
Attachments: Victory Pde Feedback.docx; print.pdf

Hi Kate

67 and 69 Victory Parade, Tascott NSW ('the Properties')

Further to last week's update, we have again met with our agent, Alan Bowler of McGrath Estate Agents, regarding the campaign progress and feedback to date.

After two weeks of marketing, the key statistics across both properties are:

- 75 enquiries
- 20 viewings across 3 open homes
- 4 contracts issued

Feedback

67 Victory Parade

- Price feedback has been between $1.2-1.8m.
- There are four potential buyers interested in 67 Victory Pde, with varying degrees of enthusiasm as outlined below:
    1. Interested because of the jetty. Price feedback $1.7m.
    2. Interested however awaiting the sale of his own property – unlikely to be done within our auction timeframe.
    3. Rents in the street, has attended two inspections but has not actively engaged with the agents.
    4. Interested because of the jetty. Has advised they will be attending the auction.

69 Victory Parade

- There has been no interest to date in 69 Victory Parade. Most feedback is negative, largely relating to the heavy mangroves blocking a substantial portion of the water views (the mangroves are protected and cannot be removed).
- Price feedback is in the low $1.0m range.

Reduction in guide price for 69 Victory Parade

Considering the lack of interest for 69 Victory Parade, Alan has recommended reducing the guide price to **$1.25m**. This price will be changed in the back end of the marketing websites only and will not be published on the ads.

Alan believes this is likely to stimulate additional interest and enquiry to get people through the door. In line with our previous instructions, no specific price guide will be provided to interested parties during the inspections, rather recent comparable evidence will be noted.

Valuer commentary

We have discussed the market with the valuer (PRP) who has confirmed that there has been significant cooling in recent months and the lack of sales makes it difficult to accurately identify where the properties sit. The draft valuations are in the final stages of being prepared and I will circulate once ready, however, PRP has advised it is likely that the market has cooled to the approximate the level suggested by Alan.

Recommendation on strategy

Considering the lack of enquiry at the current level for 69 Victory, in conjunction with the valuers market commentary, we recommend agreeing to the price reduction to try and attract additional interest for the property. We expect this to be evident over the coming inspections and will touch base with Alan next week to gauge interest at the new price point.

Please confirm you are comfortable with this approach and/or if you have any queries.

Thank you

Kate Berry | Director

KordaMentha | 20 years

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
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Elyse Diamond

From: Elyse Diamond
Sent: Wednesday, 12 October 2022 9:25 AM
To: Kate Conneely
Cc: Kate Berry; Sophia Spiliotopoulos
Subject: Tascott - Week 3 Update

Hi Kate

67 and 69 Victory Parade, Tascott NSW ('the Properties')

Further to last week's update, we have again met with our agent, Alan Bowler of McGrath Estate Agents, regarding the campaign progress and feedback to date.

With the property auctions scheduled for this Saturday, 15 October, please see below update in respect of the properties.

Feedback

The agents are pleased with the level of enquiry considering the decline in the broader market and have recommended the auctions proceed on the basis that there are interested parties for each property.

67 Victory Pde

- We have had a total of 124 enquiries & 39 inspections to date with 6 contracts issued.
- Buyer price feedback has been between $1.2-1.8m
- Appears there will be at least two registered bidders, with up to four currently interested buyers.

69 Victory Pde

- We have had a total of 112 enquiries & 39 inspections to date with 5 contracts issued.
- Comparatively limited interest to date, buyer price feedback is in the low $1.0m range.
- At least one registered bidder, with up to three interested buyers.

Incident

As flagged earlier this week, one of the prospective buyers slipped and fell heavily on a rear tiled ramp at 69 Victory Pde. Subsequently, we have organised to have the ramp at 69 Victory Parade pressure washed to ensure no further incidents in the wet weather (that continues to be forecast). Gallaghers have been notified of the incident. We have not heard anything further from the prospective buyer.

Valuations

We have now received the updated desktop valuations from PRP. As expected, these reflect a decline from the valuations in August 2021, as set out below:

	Aug-21 valuation	Current valuation
67 Victory Parade	2,050,000	1,750,000
69 Victory Parade	1,550,000	1,300,000

PRP have attributed the decline in valuation to the following:

- Valuation in August 2021 was inflated by unprecedented price growth in the area in post-COVID period.
- Demand for real estate in NSW has generally fallen, partially driven by interest rate rises (37% fall in sales of residential property Mar-21 to Sep-22).
- Properties are in a low-lying flood liable area and similar properties in the area experienced flooding events in April and July 2022. Properties are therefore liable for higher insurance premiums.
- Local agents have reported properties requiring renovations/rebuilds are showing greater discounts given the turmoil in the building industry.

Auction preparation

The first auction is scheduled for 2pm Saturday. 67 Victory Parade is being auctioned first as the superior property, with 69 Victory Parade to immediately follow. Kate Berry will attend the auctions. There is a private inspection with an international buyer today, with further inspections this Thursday, 13 October at 3pm, and on Saturday prior to the first auction.

Ashurst have been instructed to send through auction contracts. No amendment requests have been received by potential buyers.

Reserve price recommendation

It is our recommendation that reserves be set in line with the updated valuation levels set out above. While this is below expectations from August 2021, it is in line with current market conditions and recent cooling. Please confirm if these reserve prices ($1.75m for 67 Victory Parade; and $1.3m for 69 Victory Parade) are approved, and we will prepare the relevant reserve letters.

If you have any queries, please let us know.

Thank you

Elyse Diamond (She/Her) | Executive Analyst

KordaMentha | 20 years

T +61 2 8257 3014

Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia

Website | **Blog** | **LinkedIn** | **Twitter**

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Brandon, Samantha 66208

From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Tuesday, 4 October 2022 6:36 PM
To: Kate Berry
Cc: Sophia Spiliotopoulos; Elyse Diamond; Kate Conneely
Subject: Re: Tascott update - week 2
Attachments: Victory Pde Feedback.docx; image001.jpg

Follow Up Flag: Follow up
Flag Status: Flagged

Hi Kate

Thank you for the chat this afternoon.

As discussed, see attached document for your consideration.

Alan Bowler
Partner
McGrath Estate Agents – Central Coast
D 02 4346 1453
F 02 4323 4491
M 0408 496 198
W mcgrath.com.au
V Video Profile

> On 4 Oct 2022, at 3:19 pm, Kate Berry <kberry@kordamentha.com> wrote:
>
> Hi Alan, hope you're well.
>
> Could you please send through your campaign report ahead of our meeting, so we can discuss at 4:30pm?
>
> Many thanks
>
> **Kate Berry** | Director
>
> **T** +61 2 8257 3066
> Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
> **Website** | **Blog** | **LinkedIn** | **Twitter**
>
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4th October 2022

Att: Kate Berry

Re; 67 & 69 Victory Pde Tascott

We have reached halfway point in the auction campaign for both these properties and have been happy with the response from the market with email enquiries and inspections, however it appears it is all one way on 67 Victory with 69 not having any interest to date.

See below buyer summary and my end thoughts:

Joanne – Is only interested in 67 due to jetty. Asked if they were to miss the property would they be interested in 69 and they were not. Price feedback $1,700,000. Taken contract

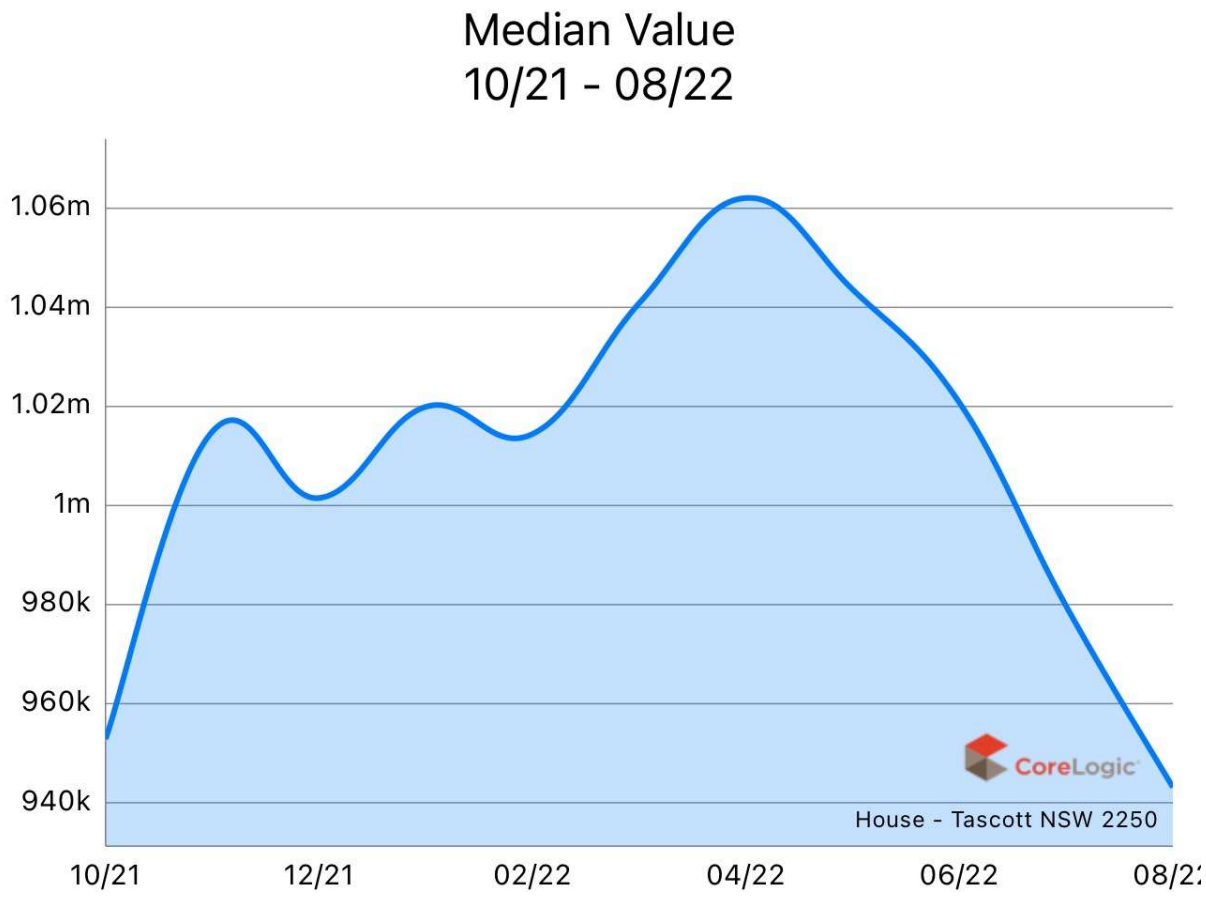
Kuna – Has interest in 67 as he wants the jetty. He is owed money from a friend and is awaiting the sale of his property before he can do anything within out auction timeframe. Whether he is sincere remains to be seen. No price feedback. Taken contract

Roland – Rents in the street and advised me on his first inspection on 24th Sept that he is wanting a waterfront of his own & the timing seems good now. Rang back multiple times and never returned my calls. Surprisingly, he appeared with his wife on Saturday 1st Oct but couldn't get to talk with him as I was with other clients at the time. Since then, have tried calling multiple times and doesn't return my calls. He did advise my assistant Gus on the way out he is interested. Taken contracts

Yolanda: Interested in 67 only as she wants a jetty. Difficult to understand on the phone but did state she will be bidding. Taken contracts

To date there has been 22 inspections on both properties which I have been pleased with to date. The feedback received on 67 Victory has been between $1.2-1.8m & with 69 Victory in the low $1m range. I have great concerns with the lack of interest in 69 with most feedback being the heavy mangroves creating a curtain on the waterfront blocking most of the water views. The mangroves are a protected species and can't be touched legally. Secondly, this property has no jetty and there will never be one approved for the mangroves as well as the ribbon weed in the water. So, as you see, there are several challenges for this property, and I would recommend dropping the guide price to $1.25m to bring a new range of buyers to the property to initiate interest.

Our market, like all other markets are coming off in price and below is a representation of what we are seeing in Tascott (CoreLogic).


Median Value
10/21 - 08/22
1.06m
1.04m
1.02m
1m
980k
960k
940k
10/21
12/21
02/22
04/22
06/22
CoreLogic
House - Tascott NSW 2250

Elyse Diamond

From: Kate Berry
Sent: Thursday, 6 October 2022 2:38 PM
To: Alan Bowler
Cc: Sophia Spiliotopoulos; Elyse Diamond; Kate Conneely
Subject: RE: Tascott update - week 2

Hi Alan,

Many thanks for your below email and update report.

Considering the lack of interest in 69 Victory Parade and the recommendation put forward in your update, we are comfortable adjusting the price for this property, in line with your advice to $1.25m. Could you please advise what range this would then equate to?

We note this guide price is to be used for the back end of the marketing websites only, to increase the breadth of reach, and request that you continue to guide interested parties using recent comparables and market evidence.

Please let me know if you have any queries and good luck with the inspections over the weekend.

Many thanks,

Kate Berry | Director

KordaMentha | 20 years

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Website | **Blog** | **LinkedIn** | **Twitter**

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From: Alan Bowler <AlanBowler@mcgrath.com.au>
Sent: Tuesday, 4 October 2022 6:36 PM
To: Kate Berry <kberry@kordamentha.com>
Cc: Sophia Spiliotopoulos <sspilios@kordamentha.com>; Elyse Diamond <ediamond@kordamentha.com>; Kate Conneely <kconneely@kordamentha.com>
Subject: Re: Tascott update - week 2

Hi Kate

Thank you for the chat this afternoon.

As discussed, see attached document for your consideration.

Alan Bowler
Partner
McGrath Estate Agents – Central Coast
D 02 4346 1453
F 02 4323 4491

M 0408 496 198
W mcgrath.com.au
V Video Profile

On 4 Oct 2022, at 3:19 pm, Kate Berry <kberry@kordamentha.com> wrote:

Hi Alan, hope you're well.

Could you please send through your campaign report ahead of our meeting, so we can discuss at 4:30pm?

Many thanks

Kate Berry | Director

T +61 2 8257 3066
Level 5, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
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Preston Rowe Paterson
International Property Consultants and Valuers

5 October 2022 Our ref: 1094617

Kate Berry
KordaMentha
Level 5, Chifley Tower
2 Chifley Square
SYDNEY NSW 2000

By email: kberry@kordamentha.com

Dear Kate

Valuation Update – Desktop Assessment of Market Value for property known as 67 Victory Parade, Tascott NSW 2250

1.0 DESKTOP ASSESSMENT FOR FINANCIAL REPORTING PURPOSES

In accordance with your instructions we have been requested to provide an updated Valuation as a Desktop Assessment based on the full valuation undertaken on 6 August 2021 under reference 984474.

As per your instructions, we will provide as a "Desktop Assessment" of the value of the property in order to assess whether the Market Value has changed from our earlier report.

The Desktop Assessment is a shortform style assessment and does not include an updated physical inspection of the subject property. This assessment will provide an indicative assessment of the subject property made without the benefit of a physical inspection and will be based on the information assessed from the previous full valuation undertaken on 6 August 2021.

The property was last inspected by PRP Newcastle & Central Coast Pty Ltd with the previous valuation of the property recorded as at 6 August 2021 being $2,050,000.

We have made the assumption that the condition of the property has not changed in any significant way in that period between the inspection date and today's date and presents to much the same standard.

2.0 CRITICAL ASSUMPTIONS

- That the land areas and boundaries denoted on the Title Plan are true and correct;
- That the land is not subject to any encroachments or onerous restrictions on use or enjoyment;
- That the land does not require any contamination remediation works;
- That all structural improvements on the land are wholly within the Title boundaries;

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BBus(Acc) PostGradDip(Prop) AAPI CPV
Catherine Duck
AAPI CPV

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We have capital city and regional offices throughout Australia & New Zealand independently owned and operated.

- That the buildings have been constructed in accordance with the Building Code of Australia and are not subject to any structural design defects, asbestos issues or pest infestation;
- That the measurements denoted herein have been based on our own measurements. The valuer is not a licenced surveyor. If measurements obtained by a licenced surveyor reveal otherwise, we reserve the right to review the valuation;
- That owner's advice on the property can be relied upon to be true and correct;
- That we have been provided with all information about the property known to the client, which might reasonably be expected to affect its valuation;
- In the course of this valuation we have relied upon third party provided information which we have assumed to be correct.

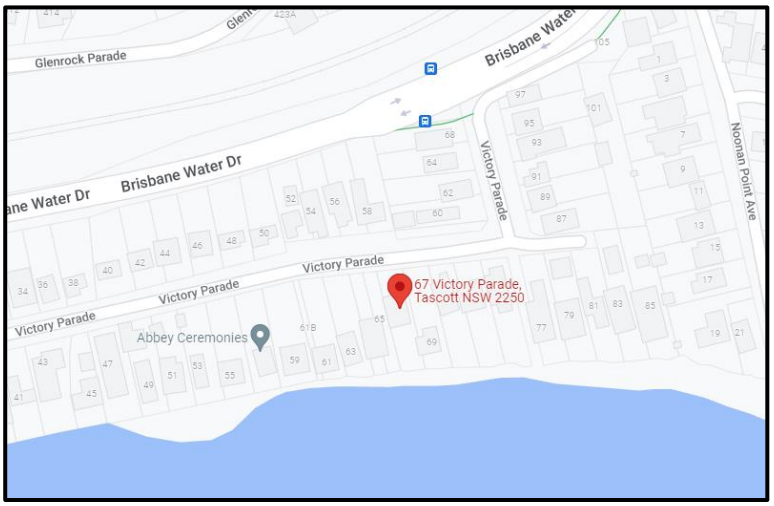
3.0 PROPERTY & IMPROVEMENTS SUMMARY

Property Address	67 Victory Parade, Tascott NSW 2250
Title Details	Lot 16 in Deposited Plan 9417
Zoning & Planning	R2 Low Density under Central Coast LEP 2022
Site Area	708.2 square metres
Property Type	A circa 1930 clad and metal roofed dwelling which has been divided two create two separate occupancy areas. Each unit consists of a kitchen, living room, 1 bedroom and 1 bathroom. The dwelling is situated on a 708.2 square metre allotment with approximately 13.72 metres of absolute water frontage on the Brisbane Waterway. The water frontage at this point is considered relatively shallow and tidal with mud flats and some mangroves near the foreshore. Additional improvements include a front verandah, side porch and storage shed.
Age	The improvements were erected circa 1930
Construction / Roof	Clad and metal roof
Building Areas	Living 129 m^2 Storage shed 20 m^2 Verandah / Porch 43 m^2
Accommodation	2 bedroom, 2 bathroom, kitchen, living, meals and external laundry
Car Accommodation	Offstreet concrete parking available on driveway
Condition of the Property	Assumed similar to previous inspection undertaken in 2021. Average condition.
Services	Fully serviced

4.0 LOCATION



Source: Nearmaps image



Source: Googlemaps.com.au

5.0 MARKET EVIDENCE

Sale Property 1	25 Victory Parade, Tascott NSW 2250
Sale Price:	$2,185,000
Sale Date:	12 July 2022
Brief Description: 	Regular shaped absolute waterfront allotment of 670sq.m with a 13.72 metre frontage. Fully flood liable low lying land. Improved with a part two storey double brick and brick veneer and tiled roof dwelling, circa 1980s Mostly original and dated throughout with 5 bedrooms, two bathrooms (no ensuite), 2 living areas and a single garage and double carport. The ground floor level would be fully flood liable. Unrestricted outlook towards Brisbane Water. No jetty facilities. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Slightly smaller allotment, but with a superior outlook unaffected by mangroves to the foreshore. Considered a superior allotment, but without the domestic waterfront facilities of a jetty. Superior improvements. Considered superior overall.

Sale Property 2	79 Victory Parade, Tascott NSW 2250
Sale Price:	$3,380,000
Sale Date:	30 August 2022 (Unsettled sale)
Brief Description: 	Regular shaped absolute waterfront allotment of 784sq.m with a 13.72 metre frontage. Fully flood liable low lying land. Includes a Crown Land Domestic Waterfront Licence estimated to be 124sq.m for a jetty and berthing area. Improved with modern contemporary brick veneer and tiled roof dwelling, circa 2009s. The dwelling offers a good standard of accommodation for this location with 4 bedrooms, large ensuite and walk-in robe, 2 other bathrooms, one to the first floor and one to the ground floor. Three living areas including a first floor living area. Includes a detached double garage and fully landscaped inground swimming pool. Includes individual jetty and berthing area. Being a modern contemporary dwelling the ground floor has been built above the 1:100 year flood level with an additional freeboard height. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Larger allotment. Partly obstructed outlook towards Brisbane Water by some mangroves. Includes the benefit of a Crown Land domestic waterfront licence for a jetty and berthing area. The allotment and jetty are considered superior to the subject. Superior improvements. Considered superior overall.

Sale Property 3	61 Victory Parade, Tascott NSW 2250
Sale Price:	$1,720,000
Sale Date:	13 December 2021
Brief Description: 	Regular shaped absolute waterfront allotment of 708sq.m with a 13.41 metre frontage. Fully flood liable low-lying land. Unencumbered outlook towards Brisbane Water. Improved with a mostly original single level brick veneer and tiled roof dwelling with 3 bedrooms and 1 bathroom, circa 1970s. The third bedroom is an addition to the rear of the main dwelling with flat roof and external access. Includes an older remodelled laminate kitchen and detached garage. The dwelling offers only basic accommodation for this location. The dwelling would be fully flood liable having a floor height just above the natural ground level. No domestic waterfront facilities. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Similar sized allotment, but with a superior outlook unaffected by mangroves to the foreshore. Considered a superior allotment, but without the domestic waterfront facilities of a jetty. Inferior improvements. Considered inferior overall. Note that the market has fallen since the date of sale.

Sale Property 4	84 Brisbane Water Drive, Koolewong NSW 2256
Sale Price:	$2,330,000
Sale Date:	30 April 2022
Brief Description: 	Regular shaped absolute waterfront allotment of 790sq.m. Includes Crown Land licence for Domestic Waterfront facilities including a jetty. Improved with a single storey circa 1950s fibro clad and terra cotta tiled roof dwelling with 3 bedrooms, 1 bathroom dwelling that has been fully renovated throughout to a good standard, but relatively small accommodation estimated at about 106sq.m of living. The property includes a covered front porch and covered rear deck overlooking the waterfront and a detached single car garage with additional bathroom. The property is generally low lying with a low floor height that would be fully flood affected. Close to main road and railway line that are considered noisy. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Larger allotment. Unobstructed outlook towards Brisbane Water. The property is affected by both railway and road noise which are both located close by. Includes the benefit of a Crown Land domestic waterfront licence for a jetty and berthing area. Superior allotment with domestic waterfront improvements and superior improvements. Considered superior overall. Market has fallen since the date of sale.

Sale Property 5	11 Couche Crescent, Koolewong NSW 2256
Sale Price:	$2,370,000
Sale Date:	18 February 2022
Brief Description: 	Regular shaped absolute waterfront allotment of 798sq.m with an estimated 18.29 metre frontage. Includes Crown Land licence for half share in a Domestic Waterfront facility for a jetty and a slipway leading to an onsite boatshed (half share domestic waterfront facilities estimated at 83 square metres). Improved with a part two storey circa 1970s brick and tiled roof dwelling with 4 bedrooms, 2 bathrooms, double garage and rear covered balconies overlooking the waterfront. The dwelling is mostly original throughout and dated. The property includes an inground swimming pool, seawall and various retaining walls. The land falls towards the rear adjoining waterfront with the first floor being level and the ground floor level to the rear. Close to main road and railway line that are considered noisy, but similar to the subject. Sold by local real estate agent.
Comparison to Subject:	Similar location and sloping topography that benefits from the majority of the property being flood free. Larger allotment. Unobstructed outlook towards Brisbane Water. The property is affected by both railway and road noise which are both located close by. Includes the benefit of a Crown Land domestic waterfront licence for a jetty and slipway. Superior allotment with domestic waterfront improvements and superior improvements. Considered superior overall. Market has fallen since the date of sale.

6.0 MARKET COMMENTARY

During 2021 the Central Coast experienced unprecedented price growth for residential real estate, with the region showing some of the highest price growth within New South Wales during 2021. Overall residential real estate for the district of the Central Coast increased by 45.4% according to the New South Wales Valuer General for Base Date 1 July 2021.

However, since the beginning of 2022 we have seen generally the broader market for residential real estate falling and particularly prestige properties including waterfront locations within the Central Coast. During 2022 there have been multiple successive interest rate rises which have all contributed to dampening the real estate market and this has been combined with high inflation now a feature of the economy.

RPData statistics recently released show that New South Wales generally has shown a 37.22% fall in sales transactions for residential property from the peak of March 2021 to September 2022. Combined with this fall in sales activity price falls from the record high price gains from 2021 have been occurring within the Central Coast region, and we consider that waterfront properties such as the subject have fallen between 10% to 20% from the high point in the market during 2021.

The subject waterfront property is located adjoining Brisbane Water within a low lying flood liable area which is subject to periodic flooding over the waterfront allotments and the road (Victory Parade). During 2022 this particular waterfront location has experienced two flooding events one in April and again in July 2022. The frequency of recent flooding seems to be more of a concern for potential buyers in the local market according to local real estate agents. Designated flood areas such as the subject are liable for higher insurance premiums and sometimes exclusion clauses in relation to building insurance.

Therefore with the downturn in the local residential market for the Central Coast the properties that have more significant environmental issues, such as flooding or bushfire, are being discounted at a greater rate than other property. Additionally, local agents are reporting that properties that require renovations and / or rebuilds are also showing greater discounts with the turmoil within the building industry at present. Good properties that do not require any significant renovations and offering a good standard of accommodation are more sought after in the recent downturn, and are being discounted to a lesser extent.

We expect that, whilst interest rates continue to be increased as a monetary policy setting to address high inflation that residential property prices are likely to continue to fall in the coming months. The frequency of recent flooding events seems to also be impacting to a greater extent well known flood liable properties.

The dynamics of a falling market are such that there are significantly less sales transactions occurring (see above - 37.22% less) with any potential purchaser bargaining on the fact that the property is likely to be worth less in the coming months and wanting to offset this as much as possible. Given this falling market, sales evidence will always lag behind the real estate deals being exchanged at any point in time.

7.0 VALUATION CALCULATIONS

Introduction

To consider our valuation of the subject property, we have considered the following valuation approach.

Direct Comparison Approach

To consider our valuation of the subject property using the Direct Comparison Approach, we have had regard to the individual characteristics of the subject property relative to our analysis of the available market evidence.

The subject has the benefit of an existing Crown Domestic Waterfront Licence and jetty structure.

In comparison to the sales evidence considered and cognisant of the strong growth within the waterfront market segment throughout 2021, but more recently declining market segment during 2022 with multiple interest rate rises occurring this year, together with high inflation now a feature of the local market.

Given that we have recently experienced strong price growth with a more recent decline in the market for waterfront properties locally, we have been mindful of the timing of when these sales occurred in terms of comparing the subject property to the sales evidence selected and analysed within this desktop assessment.

The most recent sales are the most persuasive in terms of the current value levels. In essence the earlier sales would sell for considerably less money now given the most recent market movements throughout 2022.

In terms of our comparison of the subject we have considered the allotment sizes, topography, flood liability issues, outlook, domestic waterfront facilities and the improvements in terms of potential to develop further. In comparison to the available sales evidence analysed within this Report, we consider the subject property would show a market value of:

Direct Comparison	
67 Victory Parade	**$1,750,000**

Summation Approach

As a check approach upon our direct comparison analysis undertaken we provide the following summation analysis of the subject property. The results of this analysis reconciled with our Direct Comparison Approach.

Again, the value has been considered on the basis that the existing Crown Domestic Waterfront Licence and jetty structure which currently benefits 67 Victory Parade.

67 Victory Parade	Areas - sq.m	$/sq.m	
Land	708		$1,250,000
Living	129	1,500	$193,500
Porches/verandah	43	550	$23,650
Sheds	20	250	$5,000
Ground Improvements			$15,000
Jetty			$270,000
Total			**$1,757,150**
Adopt			**$1,750,000**

8.0 DESKTOP ASSESSMENT

It is our opinion that the subject property known as, 67 Victory Parade, Tascott NSW 2250, based as "Desktop Assessment" only, as at the 5 October 2022, would attain a value of;

$1,750,000 (exclusive of GST)

ONE MILLION SEVEN HUNDRED AND FIFTY THOUSAND DOLLARS

9.0 DESKTOP ASSESSMENT RANGE FOR NEGOTIATION PURPOSES

It is our opinion that the subject property known as, 67 Victory Parade, Tascott NSW 2250, based as "Desktop Assessment" only, as at the 5 October 2022, would attain a value range of;

$1,700,000 to $1,800,000 (exclusive of GST)

ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS TO ONE MILLION EIGHT HUNDRED THOUSAND DOLLARS

Yours sincerely
Preston Rowe Paterson Newcastle & Central Coast Pty Limited



Colin Pugsley
DIRECTOR
B.Ec B.Bus (Land Ec) MBA, FAPI CPV
API Member No 68496

DISCLAIMER
PRP Newcastle and Central Coast Pty Ltd hereby certify that the property referred to herein has not recently been physically inspected. We have relied upon a full inspection and valuation undertaken on 6 August 2021 (PRP Reference No. 984474). We have assumed that the physical condition of the improvements have not changed since the previous valuation.

It is the responsibility of the client to prepare appropriate and prudent risk management protocols to ensure that desktop assessments are used only to low to moderate risk categories. PRP Newcastle and Central Coast Pty Ltd will not reassign, readdress or reissue Desktop Assessments.

By respecting a desktop assessment, the client accepts –

1. There are inherent risks to a client who relies on desktop valuation. The client fully understands and accepts the risks inherent in such circumstances.
2. Furthermore the client acknowledges that it accepts the desktop Assessment is not and will not be construed to be a valuation in the same meaning as a valuation conducted in accordance with the General Concepts, Principles and Definitions as detailed in the standards promulgated by the Australian Property Institute which is based on inspection of the subject property.
3. Furthermore the client agrees that it will indemnify the valuer against any claim for loss or damage by a third party invited or permitted by the Client to rely upon a Desktop Assessment, whether arising in contract tort or otherwise and arising out of or in conjunction with reliance by that third party on a Desktop Assessment.

Preston Rowe Paterson
International Property Consultants and Valuers

5 October 2022 Our ref: 1094618

Kate Berry
KordaMentha
Level 5, Chifley Tower
2 Chifley Square
SYDNEY NSW 2000

By email: kberry@kordamentha.com

Dear Kate

Valuation Update – Desktop Assessment of Market Value for property known as 69 Victory Parade, Tascott NSW 2250

1.0 DESKTOP ASSESSMENT FOR FINANCIAL REPORTING PURPOSES

In accordance with your instructions we have been requested to provide an updated Valuation as a Desktop Assessment based on the full valuation undertaken on 6 August 2021 under reference 984474.

As per your instructions, we will provide as a "Desktop Assessment" of the value of the property in order to assess whether the Market Value has changed from our earlier report.

The Desktop Assessment is a shortform style assessment and does not include an updated physical inspection of the subject property. This assessment will provide an indicative assessment of the subject property made without the benefit of a physical inspection and will be based on the information assessed from the previous full valuation undertaken on 6 August 2021.

The property was last inspected by PRP Newcastle & Central Coast Pty Ltd with the previous valuation of the property recorded as at 6 August 2021 being $1,550,000.

We have made the assumption that the condition of the property has not changed in any significant way in that period between the inspection date and today's date and presents to much the same standard.

2.0 CRITICAL ASSUMPTIONS

- That the land areas and boundaries denoted on the Title Plan are true and correct;
- That the land is not subject to any encroachments or onerous restrictions on use or enjoyment;
- That the land does not require any contamination remediation works;
- That all structural improvements on the land are wholly within the Title boundaries;

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- That the buildings have been constructed in accordance with the Building Code of Australia and are not subject to any structural design defects, asbestos issues or pest infestation;
- That the measurements denoted herein have been based on our own measurements. The valuer is not a licenced surveyor. If measurements obtained by a licenced surveyor reveal otherwise, we reserve the right to review the valuation;
- That owner's advice on the property can be relied upon to be true and correct;
- That we have been provided with all information about the property known to the client, which might reasonably be expected to affect its valuation;
- In the course of this valuation we have relied upon third party provided information which we have assumed to be correct.

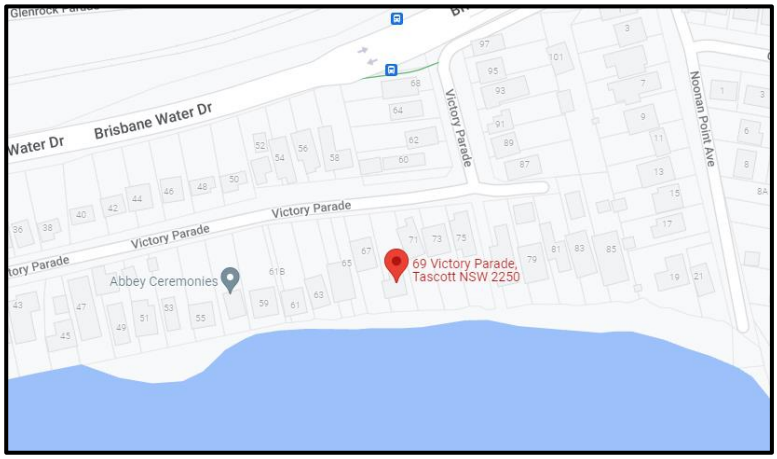
3.0 PROPERTY & IMPROVEMENTS SUMMARY

Property Address	69 Victory Parade, Tascott NSW 2250
Title Details	Lot 15 in Deposited Plan 9417
Zoning & Planning	R2 Low Density under Central Coast LEP 2022
Site Area	708.2 square metres
Property Type	A circa 1930 brick and tile roofed dwelling which consists of a kitchen, living room, 2 bedrooms and 1 bathroom. The dwelling is situated on a 708.2 square metre allotment with approximately 13.72 metres of absolute water frontage on the Brisbane Waterway. The water frontage at this point is considered relatively shallow and tidal with mud flats and some mangroves near the foreshore. Additional improvements include a front verandah, rear porch 1 single garage and single carport. The adjoining property at 71 Victory Parade includes a substantial Norfolk Pine tree that is located within the south-western corner of that property which substantially overhangs the subject 69 Victory Parade and would be an impediment to both the outlook and possible development options for this site.
Age	The improvements were erected circa 1930
Construction / Roof	Brick veneer and concrete tile roof
Building Areas	Living 80 m^2 Car accommodation 33 m^2 Verandah / Porch 31 m^2
Accommodation	2 bedroom, 1 bathroom, kitchen, living, meals and external laundry
Car Accommodation	1 x Single garage and 1 x single carport
Condition of the Property	Assumed similar to previous inspection undertaken in 2021. Average condition.
Services	Fully serviced

4.0 LOCATION



Source: Nearmaps image



Source: Googlemaps.com.au

5.0 MARKET EVIDENCE

Sale Property 1	25 Victory Parade, Tascott NSW 2250
Sale Price:	$2,185,000
Sale Date:	12 July 2022
Brief Description: 	Regular shaped absolute waterfront allotment of 670sq.m with a 13.72 metre frontage. Fully flood liable low lying land. Improved with a part two storey double brick and brick veneer and tiled roof dwelling, circa 1980s Mostly original and dated throughout with 5 bedrooms, two bathrooms (no ensuite), 2 living areas and a single garage and double carport. The ground floor level would be fully flood liable. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Slightly smaller allotment, but with a superior outlook unaffected by mangroves to the foreshore. Considered a superior allotment. Superior improvements. Considered superior overall.

Sale Property 2	79 Victory Parade Tascott NSW 2250
Sale Price:	$3,380,000
Sale Date:	30 August 2022
Brief Description: 	Regular shaped absolute waterfront allotment of 784sq.m with a 13.72 metre frontage. Fully flood liable low lying land. Includes a Crown Land Domestic Waterfront Licence estimated to be 124sq.m for a jetty and berthing area. Improved with modern contemporary brick veneer and tiled roof dwelling, circa 2009s The dwelling offers a good standard of accommodation for this location with 4 bedrooms, large ensuite and walk-in robe, 2 other bathrooms, one to the first floor and one to the ground floor. Three living areas including a first floor living area. Includes a detached double garage and fully landscaped inground swimming pool. Includes individual jetty and berthing area. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Larger allotment. Partly obstructed outlook towards Brisbane Water by some mangroves. Includes the benefit of a Crown Land domestic waterfront licence for a jetty and berthing area. The allotment and jetty are considered superior to the subject. Superior improvements. Considered superior overall.

Sale Property 3	61 Victory Parade, Tascott NSW 2250
Sale Price:	$1,720,000
Sale Date:	13 December 2021
Brief Description: 	Regular shaped absolute waterfront allotment of 708sq.m with a 13.41 metre frontage. Fully flood liable low-lying land. Improved with a mostly original single level brick veneer and tiled roof dwelling with 3 bedrooms and 1 bathroom. The third bedroom is an addition to the rear of the main dwelling with flat roof and external access only. Includes an older remodelled laminate kitchen and detached garage. The dwelling offers only basic accommodation for this location. The dwelling would be fully flood liable having a floor height just above the natural ground level. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Similar sized allotment, but with a superior outlook unaffected by mangroves to the foreshore. Considered a superior allotment. Superior improvements. Considered superior overall. Note that the market has fallen since the date of sale.

Sale Property 4	84 Brisbane Water Drive, Koolewong NSW 2256
Sale Price:	$2,330,000
Sale Date:	30 April 2022
Brief Description: 	Regular shaped absolute waterfront allotment of 790sq.m. Includes crown land licence for Domestic Waterfront facilities including a jetty. Improved with a single storey circa 1950s fibro clad and terra cotta tiled roof dwelling with 3 bedrooms, 1 bathroom dwelling that has been fully renovated throughout to a good standard, but relatively small accommodation estimated at about 106sq.m of living. The property includes a covered front porch and covered rear deck overlooking the waterfront and a detached single car garage with additional bathroom. The property is generally low lying with a low floor height that would be fully flood affected. Close to main road and railway line that are considered noisy. Sold by local real estate agent.
Comparison to Subject:	Similar location and topography. Larger allotment. Unobstructed outlook towards Brisbane Water. The property is affected by both railway and road noise which are both located close by. Includes the benefit of a Crown Land domestic waterfront licence for a jetty and berthing area. Superior allotment with domestic waterfront improvements and superior improvements. Considered superior overall. Market has fallen since the date of sale.

Sale Property 5	11 Couche Crescent, Koolewong NSW 2256
Sale Price:	$2,370,000
Sale Date:	18 February 2022
Brief Description: 	Regular shaped absolute waterfront allotment of 798sq.m with an estimated 18.29 metre frontage. Includes crown land licence for half share in a Domestic Waterfront facility for a jetty and a slipway leading to an onsite boatshed. Improved with a part two storey circa 1970s brick and tiled roof dwelling with 4 bedrooms, 2 bathrooms., double garage and rear covered balconies overlooking the waterfront. The dwelling is mostly original throughout and dated. The property includes an inground swimming pool, seawall and various retaining walls. The land falls towards the rear adjoining waterfront with the first floor being level and the ground floor level to the rear. Close to main road and railway line that are considered noisy, but similar to the subject. Sold by local real estate agent.
Comparison to Subject:	Similar location and sloping topography that benefits from the majority of the property being flood free. Larger allotment. Unobstructed outlook towards Brisbane Water. The property is affected by both railway and road noise which are both located close by. Includes the benefit of a Crown Land domestic waterfront licence for a jetty and slipway. Superior allotment with domestic waterfront improvements and superior improvements. Considered superior overall. Market has fallen since the date of sale.

6.0 MARKET COMMENTARY

During 2021 the Central Coast experienced unprecedented price growth for residential real estate, with the region showing some of the highest price growth within New South Wales during 2021. Overall residential real estate for the district of the Central Coast increased by 45.4% according to the New South Wales Valuer General for Base Date 1 July 2021.

However, since the beginning of 2022 we have seen generally the broader market for residential real estate falling and particularly prestige properties including waterfront locations within the Central Coast. During 2022 there have been multiple successive interest rate rises which have all contributed to dampening the real estate market and this has been combined with high inflation now a feature of the economy.

RPData statistics recently released show that New South Wales generally has shown a 37.22% fall in sales transactions for residential property from the peak of March 2021 to September 2022. Combined with this fall in sales activity price falls from the record high price gains from 2021 have been occurring within the Central Coast region, and we consider that waterfront properties such as the subject have fallen between 10% to 20% from the high point in the market during 2021.

The subject waterfront property is located adjoining Brisbane Water within a low lying flood liable area which is subject to periodic flooding over the waterfront allotments and the road (Victory Parade). During 2022 this particular waterfront location has experienced two flooding events one in April and again in July 2022. The frequency of recent flooding seems to be more of a concern for potential buyers in the local market according to local real estate agents. Designated flood areas such as the subject are liable for higher insurance premiums and sometimes exclusion clauses in relation to building insurance.

Therefore with the downturn in the local residential market for the Central Coast the properties that have more significant environmental issues, such as flooding or bushfire, are being discounted at a greater rate than other property. Additionally, local agents are reporting that properties that require renovations and / or rebuilds are also showing greater discounts with the turmoil within the building industry at present. Good properties that do not require any significant renovations and offering a good standard of accommodation are more sought after in the recent downturn, and are being discounted to a lesser extent.

We expect that, whilst interest rates continue to be increased as a monetary policy setting to address high inflation that residential property prices are likely to continue to fall in the coming months. The frequency of recent flooding events seems to also be impacting to a greater extent well known flood liable properties.

The dynamics of a falling market are such that there are significantly less sales transactions occurring (see above - 37.22% less) with any potential purchaser bargaining on the fact that the property is likely to be worth less in the coming months and wanting to offset this as much as possible. Given this falling market, sales evidence will always lag behind the real estate deals being exchanged at any point in time.

7.0 VALUATION CALCULATIONS

Introduction

To consider our valuation of the subject property, we have considered the following valuation approach.

Direct Comparison Approach

To consider our valuation of the subject property using the Direct Comparison Approach, we have had regard to the individual characteristics of the subject property relative to our analysis of the available market evidence.

The subject **does not** have the benefit of an existing Crown Domestic Waterfront Licence for a jetty.

In comparison to the sales evidence considered and cognisant of the strong growth within the waterfront market segment throughout 2021, but more recently declining market segment during 2022 with multiple interest rate rises occurring this year, together with high inflation now a feature of the local market.

Given that we have recently experienced strong price growth with a more recent decline in the market for waterfront properties locally, we have been mindful of the timing of when these sales occurred in terms of comparing the subject property to the sales evidence selected and analysed within this desktop assessment.

The most recent sales are the most persuasive in terms of the current value levels. In essence the earlier sales would sell for considerably less money now given the most recent market movements throughout 2022.

In terms of our comparison of the subject we have considered the allotment sizes, topography, flood liability issues, outlook, domestic waterfront facilities and the improvements in terms of potential to develop further. In comparison to the available sales evidence analysed within this Report, we consider the subject property would show a market value of:

Direct Comparison	
69 Victory Parade	**$1,300,000**

Summation Approach

As a check approach upon our direct comparison analysis undertaken we provide the following summation analysis of the subject property. The results of this analysis reconciled with our Direct Comparison Approach.

69 Victory Parade			
Land	708		$1,150,000
Living	80	1,400	$112,000
Porches/verandah	31	550	$17,050
Carport	33	350	$11,550
Ground Improvements			$12,000
Total			**$1,302,600**
Adopt			**$1,300,000**

8.0 DESKTOP ASSESSMENT

It is our opinion that the subject property known as, 69 Victory Parade, Tascott NSW 2250, based as "Desktop Assessment" only, as at the 5 October 2022, would attain a value of;

$1,300,000 (exclusive of GST)

ONE MILLION THREE HUNDRED THOUSAND DOLLARS

9.0 DESKTOP ASSESSMENT RANGE FOR NEGOTIATION PURPOSES

It is our opinion that the subject property known as, 69 Victory Parade, Tascott NSW 2250, based as "Desktop Assessment" only, as at the 5 October 2022, would attain a value range of;

$1,250,000 to $1,350,000 (exclusive of GST)

ONE MILLION TWO HUNDRED AND FIFTY THOUSAND DOLLARS TO ONE MILLION THREE HUNDRED AND FIFTY THOUSAND DOLLARS

Yours sincerely
Preston Rowe Paterson Newcastle & Central Coast Pty Limited



Colin Pugsley
DIRECTOR
B.Ec B.Bus (Land Ec) MBA, FAPI CPV
API Member No 68496

DISCLAIMER
PRP Newcastle and Central Coast Pty Ltd hereby certify that the property referred to herein has not recently been physically inspected. We have relied upon a full inspection and valuation undertaken on 6 August 2021 (PRP Reference No. 984474). We have assumed that the physical condition of the improvements have not changed since the previous valuation.

It is the responsibility of the client to prepare appropriate and prudent risk management protocols to ensure that desktop assessments are used only to low to moderate risk categories. PRP Newcastle and Central Coast Pty Ltd will not reassign, readdress or reissue Desktop Assessments.

By respecting a desktop assessment, the client accepts –

1. There are inherent risks to a client who relies on desktop valuation. The client fully understands and accepts the risks inherent in such circumstances.
2. Furthermore the client acknowledges that it accepts the desktop Assessment is not and will not be construed to be a valuation in the same meaning as a valuation conducted in accordance with the General Concepts, Principles and Definitions as detailed in the standards promulgated by the Australian Property Institute which is based on inspection of the subject property.
3. Furthermore the client agrees that it will indemnify the valuer against any claim for loss or damage by a third party invited or permitted by the Client to rely upon a Desktop Assessment, whether arising in contract tort or otherwise and arising out of or in conjunction with reliance by that third party on a Desktop Assessment.

JMB (NSW) Pty Ltd trading as **McGrath Gosford**
Suite 3.7, Riverside Park, 69 Central Coast Highway West Gosford NSW 2250
Phone: 02 4323 4833 | Fax: 02 4323 4491 | Email: gosford@mcgrath.com.au
ABN: 96 093 402 021

McGrath

Sales Advice

17th October 2022

Property Details	
Address:	67 Victory Parade Tascott NSW 2250

Sale Details	
Contract Date:	15th of October, 2022
Unconditional Date:	15th of October, 2022
Settlement Date:	14th of December, 2022
Contract Price:	$1,750,000.00
Deposit:	$175,000.00
Commission:	$26,950.00
Marketing Expenses Owed:	-

Agent Details	
Agency:	McGrath Gosford
Address:	Suite 3.7, Riverside Park, 69 Central Coast Highway West Gosford NSW 2250
Phone:	02 4323 4833
Fax:	02 4323 4491
Email:	gosford@mcgrath.com.au
Listing Agent:	Alan Bowler [W]: 02 4346 1453, [M]: 0408 496 198, [E]: alanbowler@mcgrath.com.au
Selling Agent:	Alan Bowler [W]: 02 4346 1453, [M]: 0408 496 198, [E]: alanbowler@mcgrath.com.au

Vendor Details	
Name:	Kordamentha Shelf Co (APMSPSAF) Pty Ltd ACN 642 981 799
Address:	Level 5, Chifley Tower, 2 Chifley Square Sydney NSW 2000
Phone:	[M]: 0422 663 269, [W]: 02 8257 3066
Email:	kberry@kordamentha.com

Vendor Solicitor Details	
Vendor Solicitor:	Ashurst Australia Attention: Kate Ferguson
Address:	5 Martin Place Sydney NSW 2000
Phone:	[W]: 02 9258 6000
Fax:	-
Email:	kate.ferguson@ashurst.com

Purchaser Details	
Name:	Yifei Xu
Address:	2 Hogarth Avenue Dee Why NSW 2099

Purchaser Solicitor Details	
Purchaser Solicitor:	Shl & Associate Lawyers Attention: Vanessa Liu
Address:	Level 11, 84 Pitt Street Sydney NSW 2000
Phone:	[W]: 02 8004 9826
Fax:	-
Email:	info@shllaw.com.au

Special Conditions	
Inclusions:	As per contract
Special Conditions:	As per contract

JMB (NSW) Pty Ltd trading as **McGrath Gosford**
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Phone: 02 4323 4833 | Fax: 02 4323 4491 | Email: gosford@mcgrath.com.au
ABN: 96 093 402 021

Sales Advice

17th October 2022

Property Details	
Address:	69 Victory Parade Tascott NSW 2250

Sale Details	
Contract Date:	15th of October, 2022
Unconditional Date:	15th of October, 2022
Settlement Date:	14th of December, 2022
Contract Price:	$1,300,000.00
Deposit:	$130,000.00
Commission:	$20,020.00
Marketing Expenses Owed:	-

Agent Details	
Agency:	McGrath Gosford
Address:	Suite 3.7, Riverside Park, 69 Central Coast Highway West Gosford NSW 2250
Phone:	02 4323 4833
Fax:	02 4323 4491
Email:	gosford@mcgrath.com.au
Listing Agent:	Alan Bowler [W]: 02 4346 1453, [M]: 0408 496 198, [E]: alanbowler@mcgrath.com.au
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Purchaser Solicitor:	Shl & Associate Lawyers Attention: Vanessa Liu
Address:	Level 11, 84 Pitt Street Sydney NSW 2000
Phone:	[W]: 02 8004 9826
Fax:	-
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Special Conditions	
Inclusions:	As per contract
Special Conditions:	As per contract

APM Security Plan Sickness and Accident Fund

Summary of property expenses

22 June 2021 to 2 November 2022

	$
Property expenses	
Council rates	9,515.10
Water rates	2,243.21
Insurance	5,823.05
Energy	1,494.78
Land tax	31,024.00
State Revenue - other	50.00
Cleaning and caretakers	2,321.00
Lawn maintenance	2,600.00
General property maintenance	4,128.88
Jetty fees	846.45
Total property expenses	**60,046.47**
Selling expenses	
Valuation	3,190.00
Property selling expenses	14,194.00
Total selling expenses	**17,384.00**
Total property holding expenses to date	**77,430.47**