

SLA OVER-THE-COUNTER SALES CONDITIONS PACKAGED LOTS

Buyers are recommended to obtain independent legal, financial, and accounting advice before signing the First Grant Contract.

SALES PACK

- 1. SLA may, and reserves the right to, amend, update, or replace the documents contained in the Sales Pack.
- 2. You should, and acknowledge having had the opportunity to, make your own enquiries and undertake your own due diligence in respect of the accuracy and completeness of the information contained in, or referred to, in the Sales Pack and any other conditions associated with the sale of a Lot, prior to signing the First Grant Contract.

CHOOSING A LOT

3. To purchase a Lot, you must:

Step 1: Read the documentation provided and seek advice.

Review the documents contained in the Sales Pack, including the First Grant Contract and Housing Development Guide, and seek advice regarding how you will finance your purchase of the Lot selected at the Lot Purchasing Appointment.

Please note, SLA cannot and does not represent nor guarantee that your preferred Lot, even if represented on SLA Website as being available, will be available for selection at your Lot Purchasing Appointment.

Step 2: Book a Lot Purchasing Appointment

Contact the SLA Sales Team between 9:00am and 5:00pm, Monday to Friday, on <u>landsales@act.gov.au</u> to book a Lot Purchasing Appointment.

You may accept the first available appointment offered to you or you may choose a later appointment. The earlier your Lot Purchasing Appointment, the greater the chance your preferred Lot will be available.

You will not be able to purchase a Lot unless you have a Lot Purchasing Appointment. Your Lot Purchasing Appointment will be for a window of 20 minutes during which you can expect to receive a phone call appointment.

Step 3: Attend your Lot Purchasing Appointment

The SLA Sales Agent will attempt to call you no more than three (3) times within your allocated window.

Once a Lot or Lots have been selected, you must pay the Deposit (which is equivalent to 5% of the Lot(s) price) to SLA during your Lot Purchasing Appointment by electronic funds transfer EFT only.

Proof of payment must be emailed to SLA (in the form of either a payment receipt or screenshot of the completed payment made out to SLA) at the time of your Lot Purchasing Appointment.

- 4. Following completion of the steps contained in clause 3:
 - (a) SLA will issue a Holding Notice;
 - (b) a First Grant Contract will be issued to you / your legal representative; and
 - (c) you will have 14 calendar days from the date of the Lot Purchasing Appointment to sign and exchange the First Grant Contract.
- 5. You acknowledge:
 - (a) your Lot Purchasing Appointment will be for a period of no longer than 20 minutes. If you are late to your Lot Purchasing Appointment, you may have a shorter period of time to select a Lot and/or you may be asked to make another Lot Purchasing Appointment;
 - (b) your Lot selection at the Lot Purchasing Appointment will be managed by and at the absolute and unfettered discretion of SLA;
 - (c) you will proceed to purchase the Lot(s) that you place under Holding Notice at your Lot Purchasing Appointment(s);
 - (d) there is no agreement between you and SLA regarding the purchase of a Lot until the Deposit has been paid, the First Grant Contract has been signed by both parties, and the First Grant Contracts are exchanged; and
 - (e) SLA reserves the right to cancel or withdraw from the sale of any Lot at any time, even if there are Lots available for sale.

FIRST GRANT CONTRACT

KRH:18028080 എട്ട്രിക്ക്സ് Avenue, Dickson ACT 2602 GPO Box 158, Canberra ACT 2601 6. Following P 02 6205 0600 F 02 6207 5101 E <u>suburbanland@act.gov.au</u>

Following yourLot selection, the Appointed Legal207 5101W suburbanland.act.gov.aucov.auABN 27 105 505 367

Advisor will prepare and issue to you or your legal representative (if any) the First Grant Contract.

- 7. You must sign the First Grant Contract and return the original signed First Grant Contract to the Appointed Legal Advisor within 14 calendar days of the date that the First Grant Contract is issued to you or your legal representative for the purposes of exchange.
- 8. If you fail to satisfy clause 7 SLA may:
 - (a) withdraw the First Grant Contract for your selected Lot; and
 - (b) re-advertise and/or sell your selected Lot.

PAYMENT OF DEPOSIT

- The Deposit must be paid by electronic funds transfer (EFT) to SLA's nominated account during your Lot Purchasing Appointment.
- 10. If you exchange the First Grant Contract but do not complete your purchase of your selected Lot, the First Grant Contract may be terminated by SLA and the Deposit will be released to SLA and applied towards the costs, damages and loss suffered by SLA in accordance with the First Grant Contract.
- 11. If you intend to pay the Deposit by Bank Guarantee or Deposit Bond, you must obtain SLA's prior written approval for use. The Bank Guarantee or Deposit Bond must be submitted to SLA no later than five (5) Working Days prior to the Lot Purchasing Appointment. The Bank Guarantee or Deposit Bond must have an expiry date of no earlier than the date which is 60 calendar days after the last date in the Estimated Date Range for Works for the Lot.

FOREIGN BUYER

12. If you are a foreign person as defined under the *Foreign Acquisitions and Takeovers Act* 1975 (Cth) and/or require the approval of the Commonwealth Treasurer to purchase a Lot, you are not eligible to purchase a Lot pursuant to these Sales Conditions.

DATE FOR COMPLETION (SETTLEMENT)

- 13. Unless otherwise agreed, the Date for Completion (or settlement) of the First Grant Contract will be 42 calendar days from the date the First Grant Contract. is exchanged.
- 14. You acknowledge that a failure to settle on the Date for Completion may result in interest being incurred in accordance with the First Grant Contract, or termination of the First Grant Contract.

DISCLAIMERS

- 15. Nothing in the Sales Pack will be construed to create any binding agreement or contract (express or implied) between you and SLA.
- 16. You acknowledge and agree:
 - (a) not having relied upon any statement, representation, promise, warranty or conduct made, given or offered by SLA or its Appointed Legal Advisor, or any other person or agent on behalf of SLA;
 - (b) upon exchange of the First Grant Contract, the First Grant Contract constitutes the entire agreement between you and SLA, and supersedes any prior other agreement or arrangement relating to the sale of the Lot and/or the opportunity to purchase a Lot;
 - (c) any statement, representation, promise, warranty or conduct made, given or offered by SLA or its Appointed Legal Advisor, or

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any other person or agent on behalf of SLA is not a binding undertaking of any kind by SLA including, without limitation an undertaking that could give rise to any promissory estoppel, quantum meruit or any other contractual, quasi contractual or restitutionary action or any rights with a similar legal or equitable basis whatsoever; and

- (d) your participation in this sale process or in relation to any matter concerning the purchase of a Lot is at your sole risk, cost and expense and you release SLA from all costs, loss, or other liability you have incurred, including but not limited to costs and expenses incurred:
 - (i) in carrying out or undertaking due diligence;
 - (ii) preparing for the future development of the Lot;
 - (iii) in taking any action related to the purchase of a Lot, including obtaining legal, financial, or accounting advice; or
 - (iv) in connection with the sale process.
- 17. Neither SLA nor its officers, employees, or advisors will be liable to you, and you hereby release SLA and its officers, employees and advisors from all claims, costs, expenses, and other liability arising from:
 - (a) your reliance upon any representation or promise made by or on behalf of SLA that is not contained in the First Grant Contract;
 - (b) works, plans or other costs incurred by you in relation to the purchase of a Lot, or the First Grant Contract;
 - (c) any contractual, quasi contractual or restitution grounds;
 - (d) any other legal or equitable basis; or
 - (e) your participation in the sale process, including without limitation, instances where SLA exercises its rights under these Sale Conditions.

DEFINED TERMS

- 18. Capitalised terms in these Sale Conditions have the following meanings:
 - (a) Appointed Legal Advisor means MV Law of Level 2, 121 Marcus Clarke Street, Canberra City ACT 2601.
 - (b) Bank Guarantee means a bank guarantee issued by a bank operating in Australia in a form and substance satisfactory to SLA, which must satisfy the requirements of the First Grant Contract.
 - (c) **Crown lease** has the meaning given to that term in the First Grant Contract.
 - (d) **Date for Completion** has the same meaning given to that term in the First Grant Contract.
 - (e) **Deposit** has the meaning given to that term in the First Grant Contract
 - (f) Deposit Bond means a deposit insurance bond issued in favour of SLA at your request in a form and substance satisfactory to SLA and which has an expiry date no earlier than the date specified in the First Grant Contract.

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- (g) **First Grant Contract** means the First Grant Contract issued by the Appointed Legal Advisor for the Lot selected, substantially in the form of the Specimen First Grant Contract.
- (h) Lot means a packaged lot which is available for purchase from SLA, as notified by SLA from time to time.
- Sales Conditions means this document and the terms or requirement stated in any other document contained in the Sales Pack.
- (j) **Sales Pack** means the documentation made available by SLA for the sale of the Lots, comprising the following:
 - (i) the Sales Conditions; and
 - (ii) the Specimen First Grant Contract,

any amendment, update, or replacement of the above documents.

- (k) SLA means the Suburban Land Agency ABN 27 105 505 367 of 480 Northbourne Avenue, Dickson ACT 2602. Further information can be found at: www.suburbanland.act.gov.au
- (I) Specimen First Grant Contract means the document titled 'OTC First Grant Contract for Packaged Lots – Land Ready' approved by SLA.
- (m) **Working Days** has the meaning given to it by the *Legislation Act 2001* (ACT).



SLA OVER-THE-COUNTER SALES CONDITIONS PACKAGED AND MULTI-UNIT LOTS

Buyers are recommended to obtain independent legal, financial, and accounting advice before signing the First Grant Contract.