

**SUBURBAN LAND AGENCY
FIRST GRANT CONTRACT – LAND NOT READY
SCHEDULE**



ACT
Government

Suburban Land
Agency

DATE OF THIS CONTRACT				
LAND		Block	Section	Division/District
				Jacka
OCCUPANCY		Vacant Possession		
CO-OWNERSHIP	Mark one <i>See clause 14</i>	<input type="checkbox"/> Tenants in common (<i>Show shares</i>)		<input type="checkbox"/> Joint Tenants
SELLER	Full name ACN/ABN Address	Suburban Land Agency 27 105 505 367 480 Northbourne Avenue, Dickson ACT 2602		
SELLER'S SOLICITOR	Firm	BAL Lawyers		
	Ref	Benjamin Grady		
	Phone	02 6274 0999		
	Address	GPO Box 240 Canberra City ACT 2601		
	Email	sla@ballawyers.com.au		
BUYER	Full Name ACN/ABN Address Email			
BUYER'S SOLICITOR	Firm			
	Ref			
	Phone			
	Fax			
	DX/Address			
	Email			
RESIDENTIAL WITHHOLDING TAX		New residential premises?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		Potential Residential Premises?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
		RW Amount required to be paid?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
PRICE	Price	\$	(inclusive of GST)	
	Less	\$	(5% of Price)	
	Deposit	\$		
	Balance			
EARLIEST DATE OF EXPIRY OF DEPOSIT BOND OR BANK GUARANTEE	<i>See clause 3</i>	The date that is 60 days after the last date in the Estimated Date Range for Works for the Land.		
DATE FOR COMPLETION	<i>See clause 4</i>	Refer to clause 4.2		
STANDARD ANNEXURES	Documents annexed to this Contract	Annexure A – Jacka Housing Development Guidelines Annexure B – Specimen Crown Lease Annexure C – FRWT Clearance Certificate		
SPECIAL CONDITIONS	<i>Indicate whether any special conditions apply</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

ESTIMATED DATE RANGE FOR WORKS	<i>See clause 5</i>	
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READ THIS BEFORE SIGNING

Before signing this contract, you should ensure that you understand your rights and obligations. You should obtain accounting, financial, and legal advice before signing this contract.

Authorised Delegate of the Suburban Land Agency signature:		<i>If an individual</i> Buyer signature:	
Delegate name:		Buyer name:	
Witness signature:		Buyer signature:	
Witness name:		Buyer name:	
		Witness signature:	
		Witness name:	
		<i>If a company</i>	Executed in accordance with s127 Corporations Act 2001 (Cth)
		Director/Secretary Signature:	
		Director/Secretary Name:	
		Director Signature:	
		Director Name:	

RW AMOUNT

(Residential Withholding Payment) – Further Details

The supplier will frequently be the Seller. However, sometimes further information will be required as to which entity is liable for GST (eg if the Buyer is part of a GST group where the GST representative has the GST liability). If more than one supplier, provide details for each supplier.

Supplier	Name	Suburban Land Agency		
	ABN	27 105 505 367	Phone	(02) 6205 0600
	Business address	480 Northbourne Avenue, Dickson ACT 2602		
	Email	suburbanlandaccounts@act.gov.au		
Residential Withholding Tax	Supplier's portion of the RW Amount:			100%
	RW Percentage:			7%
	RW Amount (ie the amount that the Buyer is required to pay to the ATO):			An amount equivalent to 7% of the Price
	Is any of the consideration not expressed as an amount in money?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If 'Yes', the GST inclusive market value of the non-monetary consideration:			Not Applicable
	Other details (including those required by regulation or the ATO forms):	Not Applicable		

1. GRANT OF THE LEASE

- 1.1 The Seller, as delegate of the Territory Planning Authority and on behalf of the Commonwealth of Australia will grant, or will procure the grant of, the Lease to the Buyer on Completion.
- 1.2 The Lease will be granted substantially upon the same terms and conditions as set out in the Specimen Crown Lease.

2. TERMS OF PAYMENT

- 2.1 The Buyer must pay the Deposit to the Seller on the Date of this Contract.
- 2.2 The Deposit may be paid by cheque, EFTPOS, EFT or by Deposit Bond or Bank Guarantee in accordance with clause 3.
- 2.3 The Deposit is released to the Seller (when paid) and becomes the Seller's property absolutely (being part payment of the Price).
- 2.4 If the Deposit is:
- (a) not paid on time in accordance with clause 2.2;
 - (b) paid by cheque, which is not honoured on first presentation; or
 - (c) paid by EFTPOS or EFT and is not received as cleared funds in the Seller's account within 2 Working Days of the Date of this Contract,

the Buyer is in default of an essential term and the Seller may terminate this Contract immediately by giving written notice to the Buyer, without the notice otherwise necessary under clause 25, and clause 26 will apply.

- 2.5 Any money payable to the Seller by the Buyer must be paid to the Seller or as the Seller's Solicitor directs in writing.
- 2.6 If this Contract is:
- (a) rescinded; or
 - (b) terminated due to the default of the Seller,

and the Buyer is entitled to a refund of the Deposit, then the Seller will account to the Buyer for the Deposit, or part thereof, paid by the Buyer under this Contract.

- 2.7 The Seller is not liable to pay interest on the Deposit, or part thereof, if refunded to the Buyer pursuant to clause 2.6, provided that the Deposit is refunded to the Buyer within 15 Working Days of the date this Contract is rescinded or terminated by the Buyer due to the Seller's default.
- 2.8 The payment of the Deposit by the Buyer to the Seller does not create a charge over the Land to the value of the Deposit or any other amount.
- 2.9 On Completion the Buyer must pay to the Seller in Canberra the Balance of the Price, together with any other money payable under this Contract, by unendorsed bank cheque.

3. DEPOSIT BOND AND BANK GUARANTEE

3.1 The Deposit may be paid by way of a Deposit Bond or Bank Guarantee provided that at least 3 Working Days prior to the Date of this Contract the Buyer:

- (a) informs the Seller of their intention to provide a Deposit Bond or Bank Guarantee; and
- (b) provides the Seller with a copy of the proposed Deposit Bond or Bank Guarantee for approval,

and the Seller approves the proposed Deposit Bond or Bank Guarantee.

3.2 The Deposit Bond or Bank Guarantee must show the Seller as the beneficiary of the Deposit Bond or Bank Guarantee and have an expiry date of no earlier than the Earliest Date of Expiry of Deposit Bond or Bank Guarantee.

3.3 If the Seller varies the last date of the Estimated Date Range for Works under clause 5.4 to a date beyond the expiry date for the Deposit Bond or Bank Guarantee, the Seller may notify the Buyer and the Buyer must, within 5 Working Days of such notice, provide the Seller with a replacement Deposit Bond or Bank Guarantee on the same terms save that the date of the expiry for the Deposit Bond or Bank Guarantee is on or after the date that is 60 Working Days after the revised last day of the Estimated Date Range for Works.

3.4 Upon the Buyer paying the amount stipulated in the Deposit Bond or Bank Guarantee to the Seller by unendorsed bank cheque on Completion, the Seller will return the Deposit Bond or Bank Guarantee to the Buyer.

3.5 The Buyer is in default if:

- (a) the Deposit Bond or Bank Guarantee has an expiry date prior to the Earliest Date of Expiry of Deposit Bond or Bank Guarantee and is not renewed to the satisfaction of the Seller at least 10 Working Days prior to the expiry of the Deposit Bond or Bank Guarantee; or
- (b) the provider of the Deposit Bond or Bank Guarantee is placed under external administration of any nature before Completion and the Buyer has not provided a replacement Deposit Bond or Bank Guarantee to the same value and on the same terms and conditions from a solvent party within 5 Working Days of the provider being placed in such administration.

3.6 If the Buyer is in default under clause 3.5 it will be deemed to be a failure by the Buyer to pay the Deposit under clause 2, and the Seller may terminate this Contract immediately by written notice to the Buyer without the notice necessary under clause 25, and clause 26 will apply.

4. DATE FOR COMPLETION

4.1 Completion must take place in Canberra on the Date for Completion or as otherwise determined by the Contract and if not specified or determined, within a reasonable time.

4.2 Subject to clause 4.3, the Date for Completion is the date that is 42 calendar days from the date the Seller serves the Lease on the Buyer as if it were a notice served in accordance with clause 34.

4.3 The Seller and the Buyer acknowledge and agree that the Date for Completion:

- (a) cannot be a date before the date that the Conditions Precedent have been satisfied; and
- (b) may be a date that is before the earlier date in the Estimated Date Range for Works.

4.4 The Buyer may seek an extension to the Date for Completion by submitting a request in writing to the Seller's Solicitor (the **Extension Request**), which must:

- (a) state the period by which the Buyer seeks to extend the Date for Completion;
- (b) state the reason for the Extension Request; and
- (c) be accompanied by a cheque for the sum of \$440 (inclusive of GST) in favour of the Seller, to be applied against the legal costs and disbursements incurred by the Seller in considering the Extension Request (the **Extension Fee**).

4.5 Upon receipt of the Extension Request, the Seller will either, at the Seller's absolute and unfettered discretion, accept or refuse the Extension Request.

4.6 The Buyer acknowledges and agrees the Extension Fee is payable to the Seller irrespective of whether the Seller accepts or refuses the Extension Request.

5. WORKS

5.1 The Buyer acknowledges that at the Date of this Contract the Works may not have been completed.

5.2 This Contract is subject to the Conditions Precedent.

5.3 The Seller must use reasonable endeavors to satisfy the Conditions Precedent by the earlier date in the Estimated Date Range for Works, if it has not done so already by the Date of this Contract.

5.4 The Seller may by notice to the Buyer vary the last date of the Estimated Date Range for Works by up to twelve (12) months (but no more without the express consent of the Buyer) where the Conditions Precedent are delayed due to an event or events occurring beyond the Seller's reasonable control, including but not limited to:

- (a) any non-compliance with statutory time frames by any Authority;
- (b) weather sufficiently inclement to prevent the Seller obtaining Operational Acceptance by the last date of the Estimated Date Range for Works;
- (c) industrial dispute;
- (d) unavailability of labour, plant or materials; or
- (e) any other reasonable cause or event beyond the control of the Seller.

5.5 Any notice to be given by the Seller pursuant to clause 5.4 must be in writing, given to the Buyer as soon as reasonably practicable and must set out:

- (a) the reasons for the delay to the Conditions Precedent; and
- (b) the amended Estimated Date Range for Works.

- 5.6 If the Conditions Precedent have not been satisfied by the later date in the Estimated Date Range for Works or as amended, either Party may rescind this Contract by notice to the other and the provisions of clause 28 will apply.
- 5.7 The Buyer's right to rescind this Contract pursuant to clause 5.6 ceases upon the Seller giving the Buyer written notice that the Conditions Precedent have been satisfied.
- 5.8 The Seller discloses and the Buyer acknowledges that, as the Date of this Contract, the Seller does not intend to provide reticulated gas to the Land.

6. SIGNING OF LEASE

- 6.1 The Buyer must, no later than 14 calendar days from the date the Seller serves the Lease on the Buyer:
- (a) sign the Lease; and
 - (b) return to the Seller's Solicitor the signed original Lease.
- 6.2 The Buyer undertakes to register the Lease following Completion.

7. JACKA HOUSING DEVELOPMENT GUIDELINES

- 7.1 The Jacka Housing Development Guidelines are annexed to this Contract by way of disclosure only.
- 7.2 The Buyer acknowledges and agrees that any Development of the Land and/or the construction of any dwelling or other improvements of the Land, must comply with the requirements or standards described in the Jacka Housing Development Guidelines.
- 7.3 If there is any variation to the Jacka Housing Development Guidelines prior to Completion, the Seller may, but is not required, to notify the Buyer of the variation and provide the Buyer with a copy of the amended Jacka Housing Development Guidelines.
- 7.4 The Buyer acknowledges that the Land is not ready and is not available for inspection.
- 7.5 The Buyer acknowledges and agrees it may not make any claim (including a claim for compensation under clause 24), objection or requisition or rescind or terminate this Contract in respect of any information or matter contained in, or referred to, in the Jacka Housing Development Guidelines.
- 7.6 If there is an inconsistency between the Jacka Housing Development Guidelines and the Deposited Plan, the Deposited Plan prevails.

8. VARIATIONS

- 8.1 The Buyer acknowledges that the Specimen Crown Lease, Jacka Housing Development Guidelines, Block Details Plan and any other plans relating to the Land may be affected by one or more of the following:
- (a) the requirements of legislation;
 - (b) variations to the Territory Plan;

(c) the requirements of any Authority; or

physical conditions affecting the Works, and may result in one or more of the following:

(d) minor redefinition of the boundaries of the Land;

(e) minor road re-alignment or dedication; or

(f) minor variations of the easements relating to the provision of electricity, water, sewerage and stormwater services.

8.2 Any redefinition, road realignment or dedication or variation of easements will be deemed to be minor if it does not materially and detrimentally affect the use of the Land.

8.3 The Buyer cannot make a claim (including a claim for compensation under clause 24), objection or requisition or rescind or terminate this Contract in respect of any matter contemplated in clause 8.1.

9. PLANNING CONDITIONS

9.1 The Buyer acknowledges that the Territory Planning Authority, and not the Seller, is responsible for the Territory Plan and all development consents and approvals sought by or on behalf of the Buyer in relation to the Land and the Buyer releases the Seller from any and all liability, cause of action or any other claim in relation to disturbance, loss or detriment caused by the Territory Planning Authority granting, delaying or denying any consent or approval in relation to the Land.

9.2 The Buyer acknowledges it is the Buyer's obligation to make enquiries and to satisfy itself as to the currency and accuracy of the information and requirements of the Planning Act and the Territory Plan in relation to any proposed Development of the Land.

9.3 The Buyer acknowledges that nothing in this Contract or the fact of Completion implies or means that any required approvals, consents or licences regarding planning, design, siting or any other matters relating to the Buyer's Development of the Land will be granted by the Territory Planning Authority or any other relevant Authority or if granted, with or without conditions.

10. PROPERTY ACT

10.1 The Property Act does not apply to this Contract as this Contract is not a sale of Residential Property.

11. NON-CONFORMING TRANSFERS NOT TO BE USED

11.1 The Buyer is not permitted to use a transfer not made in conformity (as described under section 17(3) of the *Duties Act 1999* (ACT)) with this Contract, as the grant of the Lease will be the first grant of a Crown Lease over the Land.

12. ENTIRE AGREEMENT

12.1 Subject to clause 12.2, except where expressly stated in this Contract, the Buyer agrees that this Contract sets out the entire agreement of the Parties on the subject matter of this Contract and supersedes any prior agreement, advice, material supplied to the Buyer or understanding on anything connected with the subject matter of this Contract.

12.2 Clause 12.1 does not limit rights the Buyer may have at law regarding false or misleading representations by the Seller or material omissions regarding matters in the Seller's knowledge prior to entering into this Contract.

13. NO RELIANCE

13.1 Each Party has entered into this Contract without reliance upon any representation, statement or warranty (including sales and marketing material and preliminary artwork) except as set out in this Contract.

14. CO-OWNERSHIP

14.1 Where the Buyer consists of more than one person, as between themselves, they agree to buy the Land in the specified manner of Co-ownership stated in the Schedule or if Co-ownership is not marked, as joint tenants.

15. NON-MERGER

15.1 If any term of this Contract may be given effect after Completion that term will not merge on Completion but will continue in force for as long as is necessary to give effect to it.

16. BUYER RELIES ON OWN ENQUIRIES

16.1 The Buyer acknowledges that it relies on its own enquiries in relation to the Lease and the Land and warrants that in entering into this Contract the Buyer:

- (a) has not relied on any express or implied statement, warranty or representation whether oral, written or otherwise made by or on behalf of the Seller to the Buyer in connection with the Lease or the Land;
- (b) has not relied on any documentation made available by or on behalf of the Seller to the Buyer in relation to the Lease or the Land, other than documentation forming part of this Contract; and
- (c) is satisfied as to the nature, quality and condition of the Land and the purposes for which the Land may be used, including but not limited to any Development of the Land.

16.2 The Seller makes no warranty as to the accuracy or completeness of any document made available by or on behalf of the Seller to the Buyer in connection with the Lease or the Land, or annexed to this Contract.

16.3 For the avoidance of doubt, the Seller will not be liable to the Buyer for any damage or loss caused to the Land, or the existence of any building waste on the Land, on or following the date of Completion, except where caused by the negligent or deliberate action or omission of the Seller, its employees, agents or contractors.

16.4 Nothing in this clause limits rights the Buyer may have at law regarding false or misleading representations by the Seller or material omissions regarding matters in the Seller's knowledge prior to entering into this Contract.

17. PRIVACY

17.1 The Buyer acknowledges that they have received, read, and understood the SLA Privacy Policy and accepts that any information collected by the Seller pursuant to this Contract, or previously in relation to this Contract, is held and used in accordance with the SLA Privacy Policy.

17.2 The Buyer consents to the Seller's use of any personal information provided by the Buyer to reasonably fulfil the purpose of this Contract and any of its functions, including but not limited to disclosure of personal information to the ACT Revenue Office and other relevant Authorities.

18. BUYER RIGHTS AND LIMITATIONS

18.1 The Buyer is not entitled to make any requisitions on the title to the Land.

18.2 Subject to clause 18.4, the Buyer cannot make a claim (including a claim for compensation under clause 24), objection or requisition or rescind or terminate this Contract in respect of:

- (a) a Utility Service for the Land being a joint service or passing through another property, or any Utility Service for another property passing through the Land;
- (b) a promise, representation or statement about this Contract, the Land or the Lease, not made in this Contract;
- (c) the size of any service ties for the supply of water on or to the Land;
- (d) any matter contained in the Block Fill Plans or the existence of regrading, fill, contamination of any Substance or other disability of or upon the Land, whether caused by an Authority, the Seller, previous occupant of the Land or otherwise;
- (e) any soil classification in relation to the Land; and
- (f) anything disclosed in this Contract (except an Affecting Interest).

18.3 Nothing in this clause limits rights the Buyer may have at law regarding false or misleading representations by the Seller or material omissions regarding matters in the Seller's knowledge prior to entering into this Contract.

18.4 The Buyer acknowledges, understands and accepts that the existence of regrading, fill, contamination, Substance or other disability of or upon the Land may result in work for the construction of any building on the Land being more extensive and expensive than it may otherwise have been in the absence of such regrading, fill, contamination, Substance or other disability.

18.5 The Buyer acknowledges that the Seller makes no warranty or representation as to the environmental condition or state of the soil, ground water, contamination or the existence or non-existence of any Substance on or affecting the Land.

19. SELLER WARRANTIES

19.1 The Seller warrants that at the Date of this Contract the Seller:

- (a) will be able to complete at Completion;
- (b) has no knowledge of any unsatisfied judgment, order or writ issued by a court or tribunal affecting the Land;
- (c) has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ issued by a court or tribunal affecting the Land; and

- (d) is not aware of any material change in the matters disclosed in the Jacka Housing Development Guidelines.

19.2 The Seller warrants that on Completion:

- (a) the Seller will have the capacity to complete;
- (b) there will be no unsatisfied judgment, order or writ issued by a court or tribunal affecting the Land;
- (c) the Seller has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ issued by a court or tribunal affecting the Land; and
- (d) the Seller is not aware of any encroachments by or upon the Land except as disclosed. This warranty does not extend to the location of any dividing fence.

19.3 The Seller gives no warranties as to the present state of repair of the Improvements or condition of the Land, except as required by law.

20. ADJUSTMENTS

20.1 As the Lease will be granted on Completion, there will be no adjustments of Income or Land Charges between the Parties on Completion.

21. TERMS OF POSSESSION

21.1 The Seller must give the Buyer vacant possession of the Land on Completion unless otherwise marked in the Schedule.

22. INSPECTION OF LAND

22.1 The Buyer may on reasonable notice to the Seller inspect the Land during the period that is 10 Working Days prior to the Date for Completion.

23. ERRORS. AND MISDESCRIPTIONS AND MATERIALLY DETRIMENTAL VARIATIONS

23.1 The Buyer will be entitled to make a claim for compensation prior to Completion if the Buyer suffers a material loss as a result of:

- (a) an error of any kind or misdescription of the Land in this Contract and the error has not been or cannot be rectified by the Seller by Completion; or
- (b) changes to the boundaries of the Land or dedications and variations of easement relating to the provision of electricity, gas, water, sewerage and stormwater services made after the Date of this Contract and prior to Completion, only where the change, dedication or variation materially and detrimentally affects use of the Land and which the Buyer could not have discovered prior to the Date of this Contract.

23.2 This clause 23 applies even if the Buyer did not take notice of or rely on anything in this Contract containing or giving rise to the error or misdescription of the Land.

23.3 The Buyer is not entitled to compensation to the extent the Buyer knew the true position before the Date of this Contract.

23.4 For the avoidance of doubt and without limitation, clause 23.1(a) applies to misdescriptions or errors in the Contract arising from material differences between express pre-contractual representations or material omissions made by the Seller (that were not withdrawn or corrected prior to the Date of this Contract) and the terms of this Contract.

24. COMPENSATION CLAIMS BY BUYER

24.1 To make a claim for compensation (including a claim under clause 23) the Buyer must give notice to the Seller before Completion specifying the amount claimed and:

- (a) the Seller can rescind if in the case of a claim that is not a claim for delay:
 - (i) the total amount claimed exceeds 5% of the Price;
 - (ii) the Seller gives notice to the Buyer of an intention to rescind; and
 - (iii) the Buyer does not give notice to the Seller waiving the claim within 10 Working Days after receiving the notice;
- (b) if the Seller does not rescind under clause 24.1(a) the Parties must complete and:
 - (i) the claim must be finalised (subject to clause 24.1(b)(ii)) either by agreement or, failing agreement, by an arbitrator appointed by the Parties or, if an appointment is not made within 20 Working Days of Completion, by an arbitrator appointed by the President of the Law Society of the Australian Capital Territory at the request of a Party;
 - (ii) the decision of the arbitrator is final, and binding save for:
 - A. manifest error by the arbitrator obvious on its face in the final determination by the arbitrator;
 - B. error in the application of law by the arbitrator in making his or her determination; or
 - C. improper or unlawful conduct by the arbitrator or either Party that affected or might reasonably be thought to affect the arbitrator's determination;
 - (iii) the costs of the arbitration must be shared equally by the Parties unless otherwise determined by the arbitrator;
 - (iv) the Buyer is not entitled, in respect of the claim, to more than the total amount claimed and the costs of the Buyer; and
 - (v) the claim lapses if the Parties do not appoint an arbitrator and neither Party asks the President of the Law Society of the Australian Capital Territory to appoint an arbitrator within 90 calendar days after Completion.

25. NOTICE TO COMPLETE AND DEFAULT NOTICE

25.1 If Completion does not take place by the Date for Completion, either Party may, at any time after the Date for Completion, serve on the other Party a Notice to Complete.

- 25.2 A Notice to Complete must appoint a time during business hours and a date being not less than 14 calendar days after service of the Notice to Complete (excluding the date of service) by which, and a place in Canberra at which, to complete this Contract.
- 25.3 At the time the Notice to Complete is served the Party serving the Notice to Complete must:
- (a) not be in default; and
 - (b) be ready, willing and able to complete but for some default or omission of the other Party.
- 25.4 Completion at the time, date and place specified in the Notice to Complete is an essential term.
- 25.5 Where one Party is in default (other than failing to complete) the other Party may at any time after the default serve the Party in default a Default Notice.
- 25.6 A Default Notice must:
- (a) specify the default; and
 - (b) require the Party served with the Default Notice to rectify the default within 14 calendar days after service of the Default Notice (excluding the date of service).
- 25.7 At the time the Default Notice is served, the Party serving the Default Notice must not be in default.
- 25.8 The time specified in a Default Notice to rectify the specified default is an essential term.
- 25.9 Clauses 26 and 27 will apply as applicable where the Party served does not comply with the Notice to Complete or the Default Notice issued in accordance with this clause.
- 25.10 If the Party serving a notice under this clause varies the time referred to in the notice at the request of the other Party:
- (a) the time agreed to in the variation remains an essential term; and
 - (b) the consent to the variation must be in writing and be served on the other Party.
- 25.11 The Parties agree that the time referred to in clauses 25.2 and 25.6(b) is fair and reasonable.

26. TERMINATION – BUYER’S DEFAULT

- 26.1 If:
- (a) the Seller serves a notice on the Buyer in accordance with clause 2.4;
 - (b) the Buyer is in default under clause 3.5;
 - (c) the Buyer does not comply with a Notice to Complete or a Default Notice; or
 - (d) the Buyer is otherwise in breach of an essential term,

then the Seller may by written notice served on the Buyer terminate this Contract and may then keep, or recover and keep, the Deposit (except so much of it as exceeds 5% of the Price) and either:

- (e) sue the Buyer for breach; or
- (f) re-sell the Land and any deficiency arising on the resale and all expenses of and incidental to the resale or attempted resale of the Land and the Buyer's default are recoverable by the Seller from the Buyer as liquidated damages provided the Seller has entered into a contract for the resale of the Land within 12 months of termination of this Contract.

26.2 In addition to any money kept or recovered under clause 26.1, the Seller may retain on termination any other money paid by the Buyer as security for any damages awarded to the Seller arising from the Buyer's default provided that proceedings for the recovery of damages are commenced within 12 months of termination of this Contract.

26.3 For the avoidance of doubt, if the Deposit is paid by Deposit Bond or Bank Guarantee in accordance with clause 3, and the Seller is entitled to terminate in accordance with clause 26.1, the Buyer acknowledges that the Seller is entitled to, and will, call upon the Deposit Bond or Bank Guarantee immediately after terminating this Contract.

27. TERMINATION – SELLER'S DEFAULT

27.1 If the Seller does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term the Buyer may by notice served on the Seller either:

- (a) terminate and seek damages; or

27.2 enforce without further notice any other rights and remedies available to the Buyer.

28. RESCISSION

28.1 The Buyer may seek a rescission of this Contract by submitting a request in writing to the Seller's Solicitor (the **Rescission Request**), which must:

- (a) state the reason(s) for the Rescission Request;
- (b) provide evidence supporting the reason for the Rescission Request; and
- (c) be accompanied by a cheque for the sum of \$330 (inclusive of GST) in favour of the Seller, to be applied against the legal costs and disbursements incurred by the Seller in considering the Rescission Request (the **Rescission Request Fee**).

28.2 Upon receipt of the Rescission Request, the Seller will either, at the Seller's absolute and unfettered discretion, accept or refuse the Rescission Request.

28.3 The Buyer acknowledges and agrees the Rescission Request Fee is payable to the Seller irrespective of whether the Seller accepts or refuses the Rescission Request.

28.4 If the Seller agrees to the Rescission Request, it is a condition of the Seller's agreement that:

- (a) the rescission is documented by way of deed; and
- (b) the Buyer pays the Seller's costs associated with the preparation and execution of the deed.

- 28.5 If this Contract is rescinded, it is rescinded from the beginning, and unless the Parties otherwise agree:
- (a) the Deposit and all other money paid by the Buyer must be refunded to the Buyer immediately without any further authority being necessary; and
 - (b) neither Party is liable to pay the other any amount for damages, costs or expenses.

29. DAMAGES FOR DELAY IN COMPLETION

- 29.1 If Completion does not occur by the Date for Completion, due to the default of either Party, the Party who is at fault must pay the other Party as liquidated damages on Completion:
- (a) interest on the Price at the rate of 10% per annum calculated on a daily basis from the date that is 7 calendar days after the Date for Completion to the date of Completion (inclusive); and
 - (b) the amount of \$660.00 (including GST) to be applied towards any legal costs and disbursements incurred by the Party not at default if Completion occurs later than 7 calendar days after the Date for Completion.
- 29.2 The Party at fault must pay the amount specified in clause 29.1 in addition to any other damages to which the Party not at fault is entitled both at law and under this Contract.
- 29.3 The Parties agree that:
- (a) the amount of any damages payable under clause 29.1(a) to the Party not in default is a genuine and honest pre-estimate of loss to that Party for the delay in Completion; and
 - (b) the damages must be paid on Completion.

30. FOREIGN BUYER

- 30.1 The Buyer warrants the Commonwealth Treasurer cannot prohibit and has not prohibited the grant of the Lease under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).
- 30.2 This clause is an essential term of this Contract.

31. GST

- 31.1 The Buyer and the Seller agree that:
- (a) the Margin Scheme applies to the supply of the Land to the Buyer under this Contract; and
 - (b) the Price is inclusive of any GST payable under the Margin Scheme.
- 31.2 The Seller warrants that it can use the Margin Scheme and promises that it will.

32. INSOLVENCY

- 32.1 If the Buyer suffers an Insolvency Event, the Buyer must immediately notify the Seller in writing.

32.2 If the Seller receives notice that the Buyer has suffered an Insolvency Event (either pursuant to clause 32.1 or by some other means), the Seller may terminate this Contract without notice otherwise being required under clause 25, and clause 26 will apply.

33. POWER OF ATTORNEY

33.1 Any Party who signs this Contract or any document in connection with it under a power of attorney must, on request and without cost, provide the other Party with a true copy of the registered power of attorney.

34. NOTICES CLAIMS AND AUTHORITIES

34.1 Notices, claims and authorities required or authorised by this Contract must be in writing.

34.2 To serve a notice a Party must:

(a) leave it at; or

(b) send it by a method of post requiring acknowledgement of receipt by the addressee to,

the address of the person to be served as stated in the Schedule or as notified by that person to the other as that person's address for service under this Contract, or:

(c) serve it on that Party's solicitor in any of the above ways; or

(d) send it by email to an email address of that Party's solicitor specified on the Schedule, or otherwise as notified from time to time.

34.3 A Party's solicitor may give a notice, claim or authority on behalf of that Party.

34.4 If a notice is served in accordance with clause 34.2(a), the notice is taken to have been received on the day that it is delivered or, if not delivered before 5:00pm on a Working Day, on the next Working Day.

34.5 If a notice is served in accordance with clause 34.2(b), the notice is taken to have been received on the day that is 2 Working Days after it was posted.

34.6 If a notice is served in accordance with clause 24.2(c), unless the receiving Party indicates by immediate automatic response that the email address is unattended, the notice is taken to have been received at the time it was sent and if not sent before 5:00pm on a Working Day, on the next Working Day.

35. BUSHFIRE PROTECTION

35.1 The Buyer acknowledges that the Land may be affected by legislation and regulations in connection with bushfire protection and that those requirements are subject to change.

36. CAT CONTAINMENT

36.1 The Buyer acknowledges that the Land will become part of an area which is declared to be a cat curfew area under the *Domestic Animals Act 2000* (ACT) and cats located within areas declared to be cat curfew areas must be confined to their keeper's or carer's premises at all times.

37. GEOTECHNICAL INFORMATION

- 37.1 The Seller will make available to the Buyer, prior to Completion, a site classification certificate with respect to the Land.
- 37.2 The Buyer may not make any claim, objection or requisition or rescind or terminate this Contract in respect of any matter set out, or referred to, in the site classification certificate provided to the Buyer in accordance with clause 37.1.
- 37.3 The Seller warrants that any fill placed on the Land during the Works will be compacted to "Level 1 Controlled Fill" in accordance with Australian Standard AS3798-2007.

38. BLOCK DETAILS PLAN

- 38.1 The Buyer acknowledges that the area of the Land specified in the Block Details Plan is subject to final survey and is subject to change and in the event of inconsistency with the area in the Deposited Plan, the Deposited Plan prevails.
- 38.2 Prior to the Date for Completion, the Deposited Plan for the Land will be available.

39. SERVICE PROVIDERS

- 39.1 The Buyer acknowledges that the Seller is not a Utility Service provider and any works undertaken on the Land by the Seller do not include actual connections to services, substations or transformers that may be required for a Utility Service.

- 39.2 The Buyer acknowledges:

- (a) that the Buyer is responsible for contacting all relevant service providers for Utility Services to arrange for servicing of the Land and a failure to do so may cause delays to the Buyer's Development due to there being no access to water or power; and
- (b) the Seller has not and does not provide any representation or warranty relating to the existence, or future installation or location, of any future substations,

and the Buyer may not make any claim, objection or requisition or rescind or terminate this Contract, and releases the Seller in respect of any claim or cause of action, relating to any matter set out, or referred to, in this clause.

40. RESIDENTIAL WITHHOLDING TAX

Warning: The following clauses 40.1 to 40.15 are subject to the Withholding Law, and do not encompass all obligations under the Withholding Law.

- 40.1 In this clause 40 the following words have the following meanings:

ATO means the Australian Taxation Office, and includes the Commissioner for Taxation;

RW Amount means the amount which must be paid under section 14-250 of the Withholding Law;

RW Amount Information means the information set out in the table entitled "RW Amount (Residential Withholding Payment) — Further Details" set out in this Contract, and as provided or updated under this Contract;

RW Percentage means the percentage amount stated in section 14-250(6), (8) and (9) of the Withholding Law, as applicable to the supply of the Land from the Seller to the Buyer; and

Withholding Law means Subdivision 14 of Schedule 1 of the *Taxation Administration Act 1953* (Cth) and associated provisions.

- 40.2 The Seller must provide the Buyer with the RW Amount Information no later than 28 calendar days prior to the Date for Completion.
- 40.3 If the 'RW Amount required to be paid?' option on the Schedule is selected 'no' or if no selection is made, the Seller warrants to the Buyer that the Buyer is not required to make a payment under section 14-250 in relation to the supply of the Land from the Seller to the Buyer.
- 40.4 The following clauses 40.5 to 40.15 inclusive only apply if the 'RW Amount required to be paid ?' option on the Schedule is selected 'yes'.
- 40.5 Subject to any adjustments to the Price or non-monetary consideration that may arise after the date that the RW Amount Information is provided in accordance with clause 40.2 and which affect the RW Amount, the Seller warrants to the Buyer on the date that the RW Amount Information is provided to the Buyer that the Seller has provided the Buyer with the information required under section 14-255 of the Withholding Law in relation to the supply of the Land from the Seller to the Buyer, and that this information is true and correct to the Seller's knowledge.
- 40.6 The Buyer must provide the Seller with a copy of the 'GST property settlement withholding notification online form' confirmation email (or emails, if applicable) issued to the Buyer by the ATO at least 10 Working Days prior to the Date for Completion.
- 40.7 The Buyer must provide the Seller with evidence of submission by the Buyer to the ATO of the 'GST property settlement date confirmation online form', with such evidence to be provided prior to or on Completion.
- 40.8 The Seller irrevocably instructs the Buyer to draw as part of the Price, and the Buyer must draw and give to the Seller on Completion, an unendorsed bank cheque payable to the ATO for the RW Amount.
- 40.9 The Seller must forward the unendorsed bank cheque provided under clause 40.8 to the ATO within 5 Working Days following Completion and provide the Buyer with evidence of payment of the RW Amount to the ATO.
- 40.10 The Buyer and Seller must comply with all ATO requirements in relation to the Withholding Law and must also assist and co-operate with each other in order to ensure that those requirements are met. If necessary to give effect to this clause, the Buyer appoints the Seller as its agent for the purpose of completing any notification required to be given by the Buyer to the ATO.
- 40.11 The Seller may provide the Buyer with updated RW Amount Information at any time, and (if necessary) on more than one occasion, prior to Completion.
- 40.12 If the Seller provides the Buyer with updated RW Amount Information in accordance with this clause, the Buyer must, within 3 Working Days of receipt of the RW Amount Information, provide the Seller with a copy of the 'GST property settlement withholding notification online form' confirmation email (or emails, if applicable) issued to the Buyer by the ATO including the updated RW Amount Information.

- 40.13 The Seller indemnifies the Buyer against the amount of any penalties or interest charges imposed by the ATO on the Buyer (or the relevant recipient of the supply) arising from any failure by the Seller to forward the unendorsed bank cheque required by clause 40.8 to the ATO.

Potential Residential Land

- 40.14 If the 'Potential Residential Premises?' option on the Schedule is selected 'yes' and the Buyer (or the relevant recipient for GST purposes) is:

- (a) registered for GST purposes; and
- (b) acquiring the Land for a creditable purpose;

the Buyer must provide the Seller with a statement to that effect on the earlier of:

- (c) 10 Working Days before the Date for Completion; or
 - (d) 20 Working Days after the Date of this Contract.
- 40.15 Where the Buyer has provided the statement referred to in clause 40.14 the Buyer indemnifies the Seller and will keep the Seller indemnified against the amount of any penalties or interest charges imposed by the ATO on the Seller (or the relevant entity making the supply of the Land).

41. FOREIGN RESIDENT WITHHOLDING TAX

- 41.1 If the Relevant Price is less than the dollar amount stated in section 14-215(1)(a) of the Withholding Law as at the Date of this Contract, the parties acknowledge that there are no obligations under the Withholding Law.

- 41.2 If a Clearance Certificate for the Seller is attached to this Contract or provided to the Buyer prior to Completion, the parties acknowledge that there are no obligations under the Withholding Law.

- 41.3 If neither of clauses 41.1 or 41.2 apply, then:

- (a) the Seller must provide to the Buyer any information required to enable the Buyer to comply with clause 41.3(b)(i), within 5 calendar days of written request from the Buyer;
- (b) the Buyer must:
 - (i) lodge a purchaser payment notification form with the ATO; and
 - (ii) give evidence of compliance with clause 41.3(b)(i) to the Seller, no later than 5 calendar days before the Date for Completion;
- (c) the Seller irrevocably instructs the Buyer to draw as part of the Price, and the Buyer must draw and retain on Completion, an unendorsed bank cheque payable to the ATO for the Withholding Amount; and
- (d) the parties must both, on the date of Completion, attend the offices of an authorised collection agent of the ATO to deposit the bank cheque referred to in clause 41.3(c) in payment of the Withholding Amount following Completion.

- 41.4 If clause 41.3 applies and the parties do not comply with clause 41.3(d):

- (a) the Buyer indemnifies the Seller for any loss or damage resulting from the Buyer's delay in remitting and/or failure to remit the Withholding Amount to the ATO; and
- (b) the Buyer charges the Land (for the benefit of the Seller) with the Buyer's obligations under this clause 41.4.

41.5 Where the Seller gives the Buyer a Variation Certificate prior to Completion, the Withholding Amount is the amount stated in the Variation Certificate.

41.6 Where a Clearance Certificate is provided by the Seller to the Buyer, the Seller warrants to the Buyer that the Seller is the entity referred to in the Clearance Certificate and is the relevant taxpayer for capital gains tax payable on the sale of the CGT Assets sold under this Contract.

42. VERGE BOND

42.1 On Completion the Buyer must pay to the Seller the Verge Bond as security for the Buyer's obligations under this clause 42.

42.2 The Buyer acknowledges that on Completion the Verge and the Verge Assets are in good condition and repair.

42.3 During construction on, or Development of the Land, the Buyer must protect the Verge Assets and remediate and make good any damage to the Verge Assets to the satisfaction of the Seller, including but not limited to repairing Verge Assets and re-grassing or re-planting the Verge to the satisfaction of the Seller.

42.4 The Verge Bond will be refunded to the Buyer upon the Buyer:

- (a) submitting a claim for the Verge Bond, using the form approved by the Seller, within 180 calendar days of receiving a Certificate of Occupancy for the construction of a dwelling on the Land;
- (b) providing the Seller with a copy of the Certificate of Occupancy; and
- (c) providing evidence (to the satisfaction of the Seller) that the Verge and Verge Assets are in good repair and condition and the Verge is clean and free from building materials, refuse and rubbish.

42.5 If the Buyer does not satisfy the conditions for repayment of the Verge Bond within 30 months of the date of Completion, the Verge Bond is not refundable to the Buyer and the Verge Bond is forfeited to the Seller without further notice to the Buyer.

42.6 If the Buyer sells the Land or otherwise transfers the Crown Lease prior to satisfying the conditions of clause 42.4, the Buyer may request the Seller's agreement to hold the Verge Bond for the benefit of the transferee on the same terms as this clause 42, and if agreed, which is at the Seller's absolute and unfettered discretion, the Buyer will no longer be entitled to be repaid the Verge Bond.

43. SOLAR BOND

43.1 On Completion, the Buyer must pay to the Seller the Solar Bond as security for the Buyer's obligations under this clause 43.

- 43.2 The Buyer must install and connect a Solar PV System, which satisfies the Solar PV System Criteria, to the dwelling erected on the Land.
- 43.3 The Solar Bond will be refunded to the Buyer upon the Buyer:
- (a) submitting a claim for the Solar Bond, using the form approved by the Seller, within 180 calendar days of receiving a Certificate of Occupancy for the construction of a dwelling on the Land;
 - (b) providing the Seller with a copy of the Certificate of Occupancy; and
 - (c) providing evidence to the satisfaction of the Seller that:
 - (i) a Solar PV System is installed and connected to the dwelling erected on the Land;
 - (ii) the Solar PV System Satisfies the Solar PV System Criteria; and
 - (iii) the Solar PV System and Solar PV Assets are in good repair and working condition, clean and free from building materials, refuse and rubbish.
- 43.4 for the purposes of clause 43.3(c), satisfactory evidence provided by the Buyer to the Seller includes, but is not limited to:
- (a) documentary evidence of the Solar PV System installed which can be a tax invoice or a letter on a company letterhead (make sure your address is included);
 - (b) evidence that the Solar PV System and Solar PV System Assets were purchased from a New Energy Tech Approved Seller, under the NETCC program;
 - (c) evidence of the total rated power output of the Solar PV System;
 - (d) a final certificate of Electrical Safety (CES) which must include the electrician's name or trading name, ACT licence details and CEC accreditation details; and
 - (e) a photo of the installed Solar PV System.
- 43.5 If the Buyer does not satisfy the conditions for repayment of the Solar Bond within 30 months of the date of Completion, the Solar Bond is not repayable to the Buyer and the Solar Bond is forfeited to the Seller without further notice to the Buyer.
- 43.6 If the Buyer sells the Land or otherwise transfers the Crown Lease prior to satisfying the conditions of this clause 43 the Buyer may request the Seller's agreement to hold the Solar Bond for the benefit of the transferee on the same terms as this clause 43, and if agreed, which is at the Seller's absolute and unfettered discretion, the Buyer will no longer be entitled to be repaid the Solar Bond.

44. ENERGY REBATE

- 44.1 If the Buyer:
- (a) receives a Certificate of Occupancy for the construction of a dwelling on the Land which satisfies:

- (i) all of the mandatory requirements contained in the Jacka Housing Development Guidelines; and
 - (ii) all of the Eligibility Requirements; and
- (b) within 180 calendar days of receiving the Certificate of Occupancy and Certificate of Compliance for the dwelling erected on the Land:
- (i) lodges the completed Rebate Application Form; and
 - (ii) provides evidence, to the satisfaction of the Seller, that all of the Eligibility Requirements have been met,

the Seller, subject to clause 44.3, will pay the Energy Rebate to the Buyer.

44.2 If the Buyer does not satisfy clause 44.1 within 30 months of the date of Completion, the Buyer will not be eligible for the Energy Rebate and is taken to release the Seller from any obligation to pay the Energy Rebate to the Buyer.

44.3 If the Buyer sells the Land or otherwise transfers the Crown Lease prior to satisfying the conditions of this clause 44 the Buyer may request the Seller's agreement to transfer the Buyer's right to apply for the Energy Rebate for the benefit of the transferee on the same terms as this clause 44, and if agreed, which is at the Seller's absolute and unfettered discretion, the transferee must also:

- (a) provide evidence to the satisfaction of the Seller, that the Land is the subject of a building contract between the Buyer and the transferee; and
- (b) provide the Seller with:
 - (i) a completed Right to Transfer Rebate Form; and
 - (ii) evidence that the transferee is the Crown lessee of the Land and has entered into a building contract with the Buyer for the construction of a dwelling on the Land,

and the Buyer acknowledges that any subsequent transferee will not be eligible for the Energy Rebate.

44.4 In this clause 44, **Eligibility Requirements** means the installation, connection and commissioning of the following in the dwelling on the Land:

- (a) a roof with a solar absorptance value of less than 0.5 (absorptance values as per the National Construction Code 2019 (NCC)) and of a "light" colour;
- (b) a Solar PV System, which has a minimum total rated power output of 6.5 kilowatts (kW);
- (c) an energy efficient electric heat pump or electric boost solar hot water system;
- (d) an energy monitoring and/or energy demand management system; and
- (e) an electric vehicle charge point in the garage or carport installed by an ACT licensed electrician.

44.5 The Buyer acknowledges the Energy Rebate is not partially payable and a failure to meet all of the Eligibility Requirements will mean that the Buyer will not be eligible for the Energy Rebate (in full or in part).

45. FRONT GARDEN LANDSCAPE REBATE

45.1 If the Buyer:

- (a) receives a Certificate of Occupancy for the constructed of a dwelling on the Land which satisfies all of the mandatory requirements contained in the Jacka Housing Development Guidelines within 30 months of Completion;
- (b) constructs a front garden on the Land that satisfies all of the Eligibility Requirements within 30 months of Completion; and
- (c) within 180 calendar days of receiving the Certificate of Occupancy and Certificate of Compliance for the dwelling erected on the Land:
 - (i) lodges the completed Rebate Application Form; and
 - (ii) provides evidence, to the satisfaction of the Seller, that all of the Eligibility Requirements have been met,

the Seller, subject to clause 45.3, will pay the Front Garden Landscape Rebate to the Buyer.

45.2 If the Buyer does not satisfy clause 45.1, the Buyer will not be eligible for the Front Garden Landscape Rebate and is taken to release the Seller from any obligation to pay the Front Garden Landscape Rebate to the Buyer.

45.3 If the Buyer sells the Land or otherwise transfers the Crown Lease prior to satisfying the conditions of this clause 45 the Buyer may request the Seller's agreement to transfer the Buyer's right to apply for the Front Garden Landscape Rebate for the benefit of the transferee on the same terms as this clause 45, and if agreed, which is at the Seller's absolute and unfettered discretion, the transferee must:

- (a) provide evidence to the satisfaction of the Seller, that the Land is the subject of a building contract between the Buyer and the transferee; and
- (b) provide the Seller with:
 - (i) a completed Right to Transfer Rebate Form; and
 - (ii) evidence that the transferee is the Crown lessee of the Land and has entered into a building contract with the Buyer for the construction of a dwelling on the Land,

and the Buyer acknowledges that any subsequent transferee will not be eligible for the Front Garden Landscape Rebate.

45.4 In this clause 45, **Eligibility Requirements** means installation and commissioning of all of the following in the front garden, which can also include the verge, on the Land:

- (a) any additional paths and hard landscaping beyond the driveway entranceway, but excluding the driveway, and path to front door, are constructed with permeable materials;
- (b) a minimum of 3 trees, or 6 trees on a corner block, of at least 45 litre pot size with a mature height of at least 3 metres;
- (c) a minimum of 40 Other Plants, or 50 Other Plants for a corner block;
- (d) a minimum of 5 different species represented;
- (e) any garden beds to be mulched to a minimum depth of 75mm; and
- (f) no artificial grass, black or dark gravel, or dyed mulch.

45.5 The Buyer acknowledges the Front Garden Landscape Rebate is not partially payable and a failure to meet all of the Eligibility Requirements will mean that the Buyer will not be eligible for the Front Garden Landscape Rebate (in full or in part).

46. NOT USED

47. DEFINITIONS

47.1 Definitions appear in the Schedule and as follows:

ActewAGL means a joint venture company that owns, operates and maintains the electricity, gas, water and sewage services on behalf of Icon Water Limited (ACN 069 381 960) or its successors and permitted assigns;

ACT Revenue Office means the ACT Revenue Office of the Chief Minister, Treasury and Economic Development Directorate;

Affecting Interest means any mortgage, encumbrance, lease, lien, charge, notice, order, caveat, writ or other interest;

ATO means the Australian Taxation Office, and includes the Commissioner for Taxation;

Authority means any government or regulatory authority and includes:

- (a) any provider of public Utility Services, whether statutory or not; and
- (b) any other person, authority, instrumentality or body having jurisdiction, rights, powers, duties or responsibilities over the Land or any part of it, including any ACT or Commonwealth government agency;

Balance of the Price means the Price less the Deposit;

Bank Guarantee means a bank guarantee issued by a bank operating in Australia in a form satisfactory to the Seller;

Block Boundary means the boundary of the Land as shown on the Block Details Plan and does not include the Verge;

Block Details Plan means the plan described as such in the Jacka Housing Development Guidelines;

Block Fill Plans means the plans described as such in the Jacka Housing Development Guidelines;

Certificate of Compliance has the meaning in the Planning Act;

Certificate of Occupancy has the meaning given to it in the *Building Act 2004* (ACT) for the dwelling erected on the Land;

CGT Asset has the meaning in the *Income Tax Assessment Act 1997* (Cth);

Clearance Certificate means a certificate issued under section 14-220 of the Withholding Law that covers the date of Completion;

Completion means the time at which this Contract is completed;

Conditions Precedent means the Seller obtaining:

- (a) Operational Acceptance; and
- (b) registration of a Deposited Plan of which the Land forms part thereof.

Contract means the Schedule, terms and conditions and any annexure, additional clauses and attachments forming part of this contract;

Crown Lease means a Crown lease granted in accordance with the Planning Act in a form similar to the Specimen Crown Lease;

Default Notice means a notice in accordance with clauses 25.5 and 25.6;

Deposit means the amount specified in the Schedule which is 5% of the Price and which:

- (a) forms part of the Price; and
- (b) must be paid by the Buyer to the Seller in accordance with clause 2 or 3, as applicable;

Deposit Bond means a deposit insurance bond issued to the Seller at the request of the Buyer in a form satisfactory to the Seller;

Deposited Plan means a plan, on which the location and boundaries of the Land are defined, and registered under section 7 of the *Districts Act 2002* (ACT);

Development has the meaning in the Planning Act;

Energy Rebate means \$7,000 (GST inclusive);

EvoEnergy means the energy networks division of ActewAGL that manages poles and wires and gas infrastructure;

Feature Tree means a tree in a minimum 45 litre pot size with a mature height of at least 3 metres;

Front Garden Landscape Rebate means the sum of \$6,000 (GST inclusive), except for a corner block, which is the sum of \$7,000 (GST inclusive);

GST has the meaning ascribed to it under the GST Law and, where appropriate, includes voluntary and Notional GST. Expressions used in this Contract of Sale which are defined in the GST Law have the same meaning as given to them in the GST Law;

GST Law means the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*;

Improvements means the buildings, structures and fixtures erected on and forming part of the Land as at the Date of this Contract, if any;

Income means the rents and profits derived from the Land;

Insolvency Event means the following:

- (a) where the Buyer is a natural person and:
 - (i) the Buyer authorises a registered trustee or solicitor to call a meeting of his or her creditors and enters into a deed of assignment or deed of arrangement or a composition with any of his or her creditors;
 - (ii) a third party who holds a security interest in the assets of the Buyer enters into possession, or takes control of those assets, or attempts by any means to do the same; or
 - (iii) the Buyer commits an act of bankruptcy; or
- (b) where the Buyer is a body corporate and:
 - (i) the Buyer becomes, or attempts are made for the Buyer to become an externally administered body corporate in accordance with the *Corporations Act 2001 (Cth)*; or
 - (ii) a controller (as defined by the *Corporations Act 2001 (Cth)*) is appointed, or attempts are made to have a controller appointed for any of the Buyer's assets;

Jacka Housing Development Guidelines means the Jacka Housing Development Guide contained in Annexure A, as amended from time to time;

Kerb Line means the kerb line of the Land as shown on the Block Details Plan;

Land means the land described in the Schedule and to be the subject of the Lease;

Land Charges means rates, land rent, land tax and other taxes and outgoings of a periodic nature in respect of the Land;

Lease means a Crown Lease in a form similar to the Specimen Crown Lease which may, where the Land is affected by an easement identified in the Jacka Housing Development Guidelines, include an annexure or additional provisions detailing the terms of an easement;

Margin Scheme has the meaning ascribed to it in the GST Law;

Notice to Complete means a notice in accordance with clauses 25.1 and 25.2 requiring a Party to complete this Contract;

Notional GST means, where the supplier is the Commonwealth and an obligation exists to make voluntary or notional GST payments under section 177-1 of the GST Law, those voluntary or notional payments are made by or on behalf of the Commonwealth. For the avoidance of doubt Notional GST amounts will be calculated as if the GST Law applies to the relevant supplies;

Operational Acceptance means the completion of the Works to the satisfaction of the Australian Capital Territory, EvoEnergy, the Seller and any other Authority;

Other Plants includes shrubs, climbers, groundcover or ornamental grasses;

Party means a party to this Contract and **Parties** has the corresponding meaning;

Planning Act means the *Planning Act 2023* (ACT);

Property Act means the *Civil Law (Sale of Residential Property) Act 2003* (ACT);

Rebate means either the Energy Rebate or the Front Garden Landscape Rebate, as applicable.

Rebate Application Form means the application form approved by the Seller and made available from the SLA Website ;

Relevant Percentage means the percentage amount stated in section 14-200(3)(a) and 14-205(4)(a) of the Withholding Law;

Relevant Price means the higher of:

- (a) the Price (including GST); and
- (b) the market value of the CGT Assets sold under this Contract, as at the Date of this Contract;

Residential Property has the same meaning given to it in the Property Act.

Right to Transfer Rebate Form means the form of that title approved by the Seller and available from the SLA Website pursuant to which a Buyer waives its right to receive a Rebate and novates the rights and obligations of the Buyer to the Rebate to the Transferee.

Schedule means the schedule to this Contract;

SLA Privacy Policy means the privacy policy and/or statement published from time to time on the website managed by the Suburban Land Agency.

Solar Bond means the sum of \$2,000.00 (including GST);

Solar PV System means a solar photovoltaic (PV) system composed of one or more solar panels combined with an inverter and other electrical and mechanical hardware that use energy from the Sun to generate electricity. Solar PV cells that capture sunlight are placed in panels, which are in turn placed in arrays, to deliver solar power to the dwelling.

Solar PV System Assets means the associated apparatus and related components of the Solar PV System, including but not limited to solar panels, inverter, energy management system, balance of system etc. required to have an operating compliant Solar PV System.

Solar PV System Criteria means a Solar PV System (and associated Solar PV System Assets, including a grid-connected inverter) that:

- (a) is purchased from a New Energy Tech Approved Solar Retailer, under the New Energy Tech Consumer Code (NETCC) Program;
- (b) has a minimum total rated power output of 5.5 kilowatts (kW);
- (c) is installed, commissioned, tested and certified by a ACT licensed tradesperson who is also a Clean Energy Council (CEC) accredited installer; and
- (d) the installation of which is CEC compliant.

Specimen Crown Lease means the specimen Crown Lease contained in Annexure B;

Substance means any substance or thing which is or may be an emission to the environment or harmful to the environment or the health or safety of any person or may cause damage to property and includes:

- (a) asbestos;
- (b) polychlorinated biphenyls;
- (c) heavy metals;
- (d) chemicals;
- (e) contaminants; and
- (f) any other matter whether solid, liquid or gaseous form, or whether naturally occurring or man-made;

Suburban Land Agency means the agency established under section 37 of *the City Renewal Authority and Suburban Land Agency Act 2017* (ACT);

Supply has the meaning in the GST Law;

TCCS means Transport Canberra and City Services and its successors;

Territory Plan means the *Territory Plan 2008* (ACT), as amended and varied from time to time;

Territory Planning Authority means the body corporate established in accordance with the Planning Act;

Transferee is the person who buys the Land from the Buyer and who enters into a building contract with the Buyer (as builder) for the construction of a dwelling on the Land.

Utility Service includes drainage, electricity, garbage collection, sewerage, telecommunications or water;

Variation Certificate means a certificate issued under section 14-235 of the Withholding Law that covers the date of Completion;

Verge means the verge in front of the Land and includes the area between the Block Boundary and the Kerb Line, commonly known as the nature strip;

Verge Assets means all concrete footpaths, driveways, kerbs, gutters, light poles, mini pillars, street trees and grassing located on the Verge at Completion, or as varied by the Buyer with the written consent of TCCS;

Verge Bond means the sum of \$1,000 (GST inclusive);

Withholding Amount means, subject to clause 41.5, the Relevant Percentage of the first element of the CGT Asset's cost base (for all CGT Assets sold under this Contract) as at the Date of this Contract;

Withholding Law means Subdivision 14-D of Schedule 1 of the *Taxation Administration Act 1953* (Cth) and associated provisions;

Working Days has the meaning given to it by the *Legislation Act 2001* (ACT); and

Works means the civil works associated with the development of the Estate Plan for Jacka 2 Stage 1 described in the Jacka Housing Development Guidelines, including the construction of roads and supporting infrastructure, and the installation of services to the boundary of the Land.

48. INTERPRETATION

48.1 In this Contract:

- (a) a reference to the Seller or to the Buyer includes the executors, administrators and permitted assigns of any of them, if an individual, and the successors or permitted assigns of any of them, if a corporation;
- (b) the singular includes the plural, and the plural includes the singular;
- (c) a reference to a person includes a body corporate;
- (d) a term not otherwise defined has the meaning in the *Legislation Act 2001* (ACT); and
- (e) a reference to an Act includes a reference to any subordinate legislation made under it or any Act which replaces it.

48.2 Headings are inserted for convenience only and are not part of this Contract.

48.3 If the time for something to be done or to happen is not a Working Day, the time is extended to the next Working Day.

48.4 If there is more than one Buyer or more than one Seller, the obligations which they undertake bind them jointly and individually.

Annexure A – Jacka Housing Development Guidelines

Annexure B – Specimen Crown Lease

Annexure C – FRWT Clearance Certificate