

Deed of Put and Call Option Block [REDACTED] Section 27 Whitlam

Suburban Land Agency

ABN 27 105 505 367

Grantor

The person detailed in Item 1 of Schedule 1

Grantee

The person detailed in Item 2 of Schedule 1

Guarantor

Clayton Utz
Level 10, NewActon Nishi
2 Phillip Law Street
Canberra ACT 2601
GPO Box 9806
Canberra ACT 2601
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Our reference: 19510/11211/81006821

Deed of Put and Call Option

- Parties**
- Suburban Land Agency ABN 27 105 505 367** of 480 Northbourne Avenue, Dickson ACT 2602
(Grantor)
 - The person detailed in Item 1 of Schedule 1**
(Grantee)
 - The person detailed in Item 2 of Schedule 1**
(Guarantor)

Background

- A. The Grantor is the custodian of the Land.
- B. The Grantor has agreed to grant to the Grantee a Call Option for the grant of a Crown lease over the Land as set out in this deed.
- C. The Grantee has agreed to grant to the Grantor a Put Option to require the Grantee to acquire a Crown lease over the Land as set out in this deed.
- D. The Grantee may nominate a Nominee to exercise the Call Option and enter into the Contract.
- E. The Guarantor (if any) has agreed to guarantee the obligations of the Grantee.
- F. The Grantee and the Grantor also entered into the Project Delivery Deed which requires that the Grantee comply with certain requirements regarding the delivery of Affordable Housing in respect of the Land.

Operative provisions

1. Definitions and interpretations

1.1 Definitions

The following words have these meanings, unless the contrary intention appears:

Affordable Housing means new dwellings (including any land components) for which the sale price (per dwelling) does not exceed the Affordable Housing Threshold.

Affordable Housing Block means a block identified as such in Item 7 of Schedule 1 on which an Affordable Housing Dwelling will be constructed and sold to an Eligible Buyer in accordance with the Project Delivery Deed.

Affordable Housing Dwelling means a dwelling which qualifies as Affordable Housing, includes the Minimum Inclusions and is sold, or offered for sale, under an Affordable Housing contract.

Affordable Housing Lease means a Standard Lease or a Land Rent Lease for an Affordable Housing Block that includes a specific restriction on transfer.

Affordable Housing Scheme means the scheme (from time to time) administered by the Territory to assist people to purchase Affordable Housing by requiring developers to design, construct, market and sell minimum numbers of dwellings as Affordable Housing on land secured by the Territory.

Affordable Housing Threshold means the maximum price for which a relevant Affordable Housing Dwelling may be sold or any thresholds the Territory subsequently determines prior to the sale of any Dwelling to meet the Affordable Housing requirements.

Business Day means a day in which Banks are open in the Australian Capital Territory and does not include a Saturday, Sunday or public holiday.

Call Option means the call option granted by the Grantor to the Grantee in accordance with clause 2.1.

Call Option Expiry Date means the date that is 6 months after the Commencement Date.

Call Option Fee means \$10.00, receipt of which is acknowledged.

Call Option Notice means a notice in the form of Annexure A.

Call Option Period means the period starting on the Commencement Date and ending at 5.00pm on the Call Option Expiry Date.

Commencement Date means the date of this deed.

Completion means the date on which completion of the Contract takes place.

Contract means the form of first grant contract at Annexure C and includes the special conditions, annexures and schedules to the contract as may be updated in accordance with clause 7.

Controller has the meaning it has in the Corporations Act.

Corporations Act means the *Corporations Act 2001* (Cth).

Default Event means an event of default referred to in clause 13(a).

Deposit means the deposit payable under the Contract, being 5% of the Purchase Price.

Dwelling has the meaning set out in section 5 of the Planning and Development Regulation 2008.

Eligibility Criteria means the criteria established by the Territory from time to time and published as part of the Affordable Housing Scheme for persons to register as Eligible Home Buyers.

Eligible Home Buyer means a person who is registered on the Affordable Home Purchase Database and meets the Eligibility Criteria.

Energy Rebate means \$8,000 (GST inclusive);

Enforcement Action includes:

- (a) a mortgagee of the Land taking any enforcement action pursuant to the mortgage (including entering into possession of the Land);
- (b) the appointment of a Receiver or other Controller to any part of the property of the Grantor;
- (c) the Grantor being under administration or in liquidation; or
- (d) the occurrence otherwise of an event or circumstance which results in the Grantor being insolvent.

Estimated Date Range for Works means the date range specified on the front page of the Contract.

Form of Nomination means the form set out in Annexure D.

Grantee Special Condition means the special condition at Annexure F that forms part of the Contract if the Put Option is exercised or if the Grantee exercises the Call Option without nominating a Nominee.

Grantee's Lawyer means the person detailed in Item 6 of Schedule 1.

Grantor's Lawyer means the person detailed in Item 5 of Schedule 1.

GST has the same meaning as in the GST Act.

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

Land means the land detailed in Item 3 of Schedule 1.

Land Rent Act means the *Land Rent Act 2008* (ACT).

Land Rent Eligibility Criteria means the criteria required to be satisfied by a buyer before a Land Rent Lease can be granted.

Land Rent Lease means a Crown lease that is subject to the provisions of the Land Rent Act that will be granted under with the *Planning and Development Act 2007* (ACT) and in accordance with the Contract.

Land Rent Lease Election means an election by the Nominee in the Form of Nomination and as buyer on the schedule of the Contract to be granted a Land Rent Lease.

Legal Costs means \$550.00 (GST inclusive) payable by the Grantee under clause 12(a).

Minimum Inclusions means the minimum inclusions for an Affordable Housing Dwelling, as set out in the Project Delivery Deed.

Nomination Fee means the sum of \$440.00 (including GST).

Nominee means the person the Grantee nominates in accordance with clause 9.

Nominee Lease Election means the election by the Nominee in the Form of Nomination of either a Land Rent Lease Election or a Standard Lease Election.

Option means either the Put Option or the Call Option, as the case may be.

Option Notice means a Call Option Notice and/or a Put Option Notice, as applicable.

Purchase Price means the purchase price payable under the Contract, as specified in Item 7 of Schedule 1.

Put Option means the put option granted by the Grantee to the Grantor in accordance with clause 2.1(a).

Put Option Expiry Date means the date that is 15 Business Days after the Call Option Expiry Date.

Put Option Fee means \$10.00, receipt of which is acknowledged.

Put Option Notice means a notice in the form of Annexure B.

Put Option Period means the period commencing the day after the Call Option Expiry Date and ending at 5.00pm on the Put Option Expiry Date.

Rebate Application Form means the application form available at <https://suburbanland.act.gov.au/Whitlam> version number 1 dated March 2020.

Receiver includes a receiver or receiver and manager.

Security Payment means the security payment payable under the Contract if a Land Rent Election is made, being \$2,000.

Security Sum means the amount of 5% of the Purchase Price, being inclusive of GST.

Standard Lease means a Crown lease that is not subject to the provisions of the Land Rent Act that will be granted under the *Planning and Development Act 2007* (ACT) and in accordance with the Contract.

Standard Lease Election means an election to be granted a Standard Lease by the Nominee in the Form of Nomination and as buyer on the schedule of the Contract.

Territory means:

- (a) when used in a geographical sense, means the Australian Capital Territory; and
- (b) when used in any other sense, means the body politic established by section 7 of the *Australian Capital Territory (Self-Government) Act 1988* (Cth).

Whitlam Housing Development Guidelines means the Whitlam Housing Development Guidelines attached to the Contract, as amended from time to time.

1.2 General interpretation

In this deed unless the contrary intention appears:

- (a) a reference to a person includes a reference to a body corporate and vice versa;
- (b) a reference to any statutes, regulations, ordinances or by-laws include all amendments, consolidations or replacements of those statutes, regulations, ordinances or by-laws;
- (c) a reference to currency is a reference to Australian currency unless otherwise specifically provided;
- (d) a reference to this deed or to any other agreement or document includes this deed or that other agreement or document as amended, novated, supplemented, varied or replaced from time to time;
- (e) the singular includes the plural and vice versa;
- (f) headings do not affect the interpretation of this deed;
- (g) the word "include" is used without any limitation;
- (h) words defined in the Contract but not defined in this deed have the meaning given in the Contract; and
- (i) if a party comprises more than one entity, the obligations and covenants given by those entities are given by and bind those entities jointly and severally.

1.3 Succession

This deed will be binding upon a Party's successors, legal personal representatives and permitted assigns.

2. Grant of Options

2.1 Call Option

- (a) In consideration of the payment of the Call Option Fee by the Grantee to the Grantor on the date of this deed, the Grantor irrevocably grants to the Grantee the Call Option which is exercisable during the Call Option Period to require the Grantor to procure the grant to the Grantee of a Crown lease over the Land for the Purchase Price and on the terms set out in the Contract.

- (b) The Call Option is to be read and construed as an irrevocable offer rather than a conditional contract.

2.2 Put Option

- (a) In consideration of the payment of the Put Option Fee by the Grantor to the Grantee on the date of this deed, the Grantee irrevocably grants to the Grantor the Put Option which is exercisable during the Put Option Period, to require the Grantee to acquire a Crown lease over the Land for the Purchase Price and on the terms set out in the Contract.
- (b) The Put Option is to be read and construed as an irrevocable offer rather than a conditional contract.

3. Security Sum

- (a) On the date of this deed, the Grantee must pay to the Grantor the Security Sum.
- (b) If an Option is exercised in accordance with clause 8 then the Grantee agrees that the Security Sum must be applied to:
- (i) the Deposit payable under the Contract if:
 - A. a Standard Lease Election is made; or
 - B. the Put Option is exercised; or
 - (ii) the Security Payment payable under the Contract if the Nominee makes a Land Rent Lease Election.
- (c) If:
- (i) an Option is not exercised in accordance with clauses 8 or 9; or
 - (ii) this deed is terminated due to the default of the Grantee,
- the Grantor will be entitled to retain all moneys paid by the Grantee towards the Security Sum.
- (d) If the deed is lawfully terminated due to the default of the Grantor, the Grantor must, within 20 Business Days of the date of receipt of a valid notice of termination, pay the total amount paid by the Grantee towards the Security Sum to the Grantee.

4. Call Option Fee

- (a) The Grantee must pay the Call Option Fee to the Grantor on the Commencement Date, and the Grantor acknowledges receipt of the Call Option Fee on the Commencement Date.
- (b) The Call Option Fee is non-refundable if the Call Option is not exercised and is not taken to be part payment of the Security Sum or the Purchase Price.

5. Put Option Fee

- (a) The Grantor must pay the Put Option Fee to the Grantee on the Commencement Date, and the Grantee acknowledges receipt of the Put Option Fee on the Commencement Date.
- (b) The Put Option Fee is non-refundable if the Put Option is not exercised.

6. Binding Contract for Sale

- (a) If an Option is exercised in accordance with clause 8.1 or 8.2 then:

- (i) the Grantee agrees to buy and the Grantor agrees to sell the Land for the Purchase Price in accordance with the terms of the Contract, and the Contract will be treated as having been entered into on the date of service of the Option Notice; and
 - (ii) the parties will as soon as possible (and in accordance with clause 8.3 if applicable) formally exchange executed counterparts of the Contract; and
 - (iii) the date of exchange for the Contract will be the date of service of the Option Notice.
- (b) Exchange of the Contract in accordance with this clause 6 is intended only to permanently record the detailed terms of the Contract as the parties will be bound by the Contract on the date, and by virtue, of the exercise of an Option.
 - (c) If either party fails to execute the Contract in accordance with clause 6(a)(ii), the other party may rely on the terms of this deed, including all annexures and attachments, as sufficient to form a contract for the sale of the Land.

7. Updating attached Contract

- (a) If, before an Option is exercised, the Grantor's Lawyer gives the Grantee's Lawyer any one or more of the following:
 - (i) a document that, by a change in the law since the date of this deed, is required to be attached to a contract for sale of land;
 - (ii) an updated version of any of the documents attached to the form of the Contract that is Annexure C; or
 - (iii) an updated description of the title to the Land,

then before the form of Contract that is Annexure C is executed, the Grantee or the Nominee (as applicable) must ensure that the Grantee's Lawyer attaches, or replaces with the updated version, the documents, or update the description of the title, as the case may be.
- (b) The updated documents referred to in clause 7(a)(i)-(iii) must not be substantially different from the documents annexed as Annexure C or Annexure D on the date of this deed in a way that is materially detrimental to the Grantee.

8. Exercise of Call Option and Put Option

8.1 Call Option

To exercise the Call Option, the Grantee must:

- (a) serve a Call Option Notice on the Grantor's Lawyer, at the address in Item 4 of Schedule 1 during the Call Option Period;
- (b) provide to the Grantor's Lawyer an unendorsed bank cheque in favour of the Grantor for the amount due, if any, in respect of the Deposit; and
- (c) deliver to the Grantor's Lawyer at the address in Item 4 of Schedule 1, the original Contract executed by the Grantee and, if applicable, the Guarantor, dated on the date of service of the Call Option Notice.

8.2 Put Option

To exercise the Put Option, the Grantor must:

- (a) serve a Put Option Notice on the Grantee's Lawyer, at the address shown in Item 6 of Schedule 1 during the Put Option Period; and

- (b) deliver to the Grantee's Lawyer at the address shown in Item 5 of Schedule 1 an executed original of the Contract dated on the date of service of the Put Option Notice.

8.3 Grantee obligations for Put Option

If the Grantor exercises the Put Option in accordance with clause 8.2, the Grantee must provide to the Grantor within 2 Business Days after delivery of the Put Option Notice:

- (a) an original Contract executed by the Grantee; and
- (b) an unendorsed bank cheque in favour of the Grantor for the amount due in respect of the Deposit, if any.

8.4 Options not exercisable

Neither the Call Option nor the Put Option may be exercised prior to the commencement of the Call Option Period and the Put Option Period respectively.

8.5 Failure to exercise Option

- (a) If the Call Option is not exercised in accordance with clause 8.1 the Call Option will lapse.
- (b) If the Put Option is not exercised in accordance with clause 8.2, the Put Option will lapse.

9. Nominee

9.1 Nominee exercises Call Option

Despite clause 8.1, if:

- (a) the Grantee has not exercised the Call Option;
- (b) the Grantee is not in default under this deed;
- (c) the Call Option Period has not expired; and
- (d) this deed has not been terminated or rescinded,

the Grantee may at the time the Call Option is exercised nominate the Nominee by delivering to the Grantor's Lawyer all of the following:

- (e) the Nomination Fee;
- (f) the Form of Nomination executed by the Grantee and the Nominee specifying the Nominee's:
 - (i) name, address, email address, phone number and address for service of notices; and
 - (ii) Nominee Lease Election;
- (g) an original Contract executed by the Nominee and, if the Nominee is a corporation, a guarantee of that corporation's performance of its obligations under the Contract given by each of its directors in the form of Annexure E;
- (h) where a Standard Lease Election has been made - an unendorsed bank cheque in favour of the Grantor for the amount of the Deposit, as referred to in clause 8.1(b); and
- (i) where a Land Rent Lease Election has been made - an Application for Land Rent Lease, completed by the Nominee.

9.2 Nominee Lease Election

- (a) Only a Nominee can make a Land Rent Lease Election.
- (b) The Nominee must not make a Land Rent Lease Election if the Nominee is not able to satisfy the Land Rent Eligibility Criteria or if the Purchase Price is greater than the Affordable Housing Threshold.
- (c) If the Land meets the criteria of the Land Rent Scheme, the Grantee must provide any potential nominee buyer that is able to satisfy the Land Rent Eligibility Criteria with the opportunity to make a Land Rent Lease Election.
- (d) Within 15 Working Days after the later of:
 - (i) the date the Call Option is exercised confirming the Nominee has made a Land Rent Lease Election; and
 - (ii) the date the Grantor is provided with the Grantee's bank account details,
 the Grantor will refund to the Grantee the difference between the Security Sum paid by the Grantee under this deed and the Security Payment required to be paid under the Contract.

9.3 Contract made with Nominee

If the Nominee exercises the Call Option:

- (a) then at the time the items set out in clause 9.1 are delivered, the Contract is made and the Grantor is bound to sell and the Nominee is bound to buy the Land for the Purchase Price on the terms in the Contract;
- (b) all references to the "Grantee" in this deed, (except for clause 9.4, 12, 13 and Annexure E) any ancillary documents will be deemed to be references to the "Nominee", and by the Nominee exercising the Call Option the Nominee will be deemed to be a party to this deed and any ancillary documents (if any) in place of the Grantee; and
- (c) the Nominee will enter into the form of the Contract .

9.4 Restriction on finder's fee and price increase

- (a) If the Nominee exercises the Call Option, the Grantee must not:
 - (i) require the Nominee to pay:
 - A. the Grantee a fee for the Nominee securing the Land; or
 - B. more than the Purchase Price for the Land; or
 - (ii) obtain a monetary benefit arising from the Nominee entering into the Contract, other than the Grantee constructing a dwelling on the Land
- (b) If clause 9.4(a) is breached, the Call Option will be deemed to not have been validly exercised by the Nominee.

10. Affordable Housing

10.1 Affordable Housing Block

This clause 10 only applies if the Land is an Affordable Housing Block.

10.2 Eligible Home Buyer

- (a) The Land must be sold to an Eligible Home Buyer as an Affordable Housing Block in accordance with the requirements of the Project Delivery Deed.
- (b) An Affordable Housing Lease will be granted on Completion.

11. Energy Rebate

11.1 Affordable Housing Block

The Energy Rebate is available for Buyers of blocks that are not Affordable Housing Blocks.

11.2 Eligibility for Energy Rebate

- (a) If the Grantee:
 - (i) constructs a dwelling on the Land for an Eligible Home Buyer that satisfies:
 - A. all of the mandatory requirements contained in the Whitlam Housing Development Guidelines within 30 calendar months of Completion;
 - B. all of the Eligibility Requirements within 30 calendar months of Completion; and
 - (ii) within 180 days of receiving the Certificate of Occupancy and Certificate of Compliance for the dwelling:
 - A. lodges the completed Rebate Application with the Grantor; and
 - B. provides evidence, to the satisfaction of the Grantor, that all of the Eligibility Requirements have been met,

the Grantor will pay the Energy Rebate to the Grantee.
- (b) If the Grantee does not satisfy the conditions of this clause 11.2, the Energy Rebate will not be paid to the Grantee.

11.3 Eligibility Requirements

- (a) In this clause 11, "Eligibility Requirements" means installation and commissioning of all of the following in the dwelling on the Land:
 - (i) a roof with a solar absorptance value of less than 0.5 (absorptance values as per the National Construction Code 2019 (NCC));
 - (ii) a solar photovoltaic (PV) system with a grid-connected inverter that:
 - A. is purchased from a Clean Energy Council (CEC) Approved Solar Retailer;
 - B. is installed on the roof of the dwelling located on the Land;
 - C. has a minimum total rated power output of 3 kilowatts (kW); and
 - D. is installed, commissioned, tested and certified by an ACT licensed tradesperson who is Clean Energy Council (CEC) accredited installer;

- (iii) an electric heat pump or electric boost solar hot water system with a minimum of 28 Small-Scale Technology Certificates (STCs);
- (iv) an electric oven and an electric cooktop in the kitchen;
- (v) an electric heating and/or cooling system;
- (vi) an energy monitoring and/or management system; and
- (vii) an electric vehicle charge point in the garage or carport including:
 - A. a dedicated 32 amp circuit with a 15 amp power point located on the wall of the car space or garage; and
 - B. with installation carried out by an ACT licensed electrician.
- (b) Having any item or appliance in the dwelling connected to the reticulated gas network will mean that the Grantee fails to satisfy the Eligibility Requirements.
- (c) Failure to meet all of the Eligibility Requirements means that no amount of the Energy Rebate will be paid.

12. Costs

- (a) On the Commencement Date, the Grantee must pay the Grantor's Legal Costs for the preparation of this deed.
- (b) The Grantee must pay all stamp duties payable in connection with this deed, the Contract and any transaction arising out of this deed.
- (c) The Nominee must pay all stamp duties payable in connection with the Contract.

13. Default

- (a) A Default Event means:
 - (i) the failure by a party to perform a material obligation in accordance with the terms of this deed;
 - (ii) the appointment of a Receiver, manager, liquidator (including a provisional liquidator), statutory manager or any similar person appointed (whether by a Court or by other persons) to the Grantee;
 - (iii) the bankruptcy, insolvency or entering into a scheme of arrangement (whether formal or informal) with creditors by the Grantee; or
 - (iv) the assignment of property by the Grantee for the benefit of creditors.
- (b) Each party undertakes to the other that it will promptly provide written notification to the other party of any Default Event occurring in respect of the first party.
- (c) If a Default Event occurs, clause 29 and the relevant termination provisions of the Contract will apply in relation to the Default Event as if the Default Event was a default by the defaulting party under the Contract and as if the references to the Contract or "this Contract" in those clauses were references to this deed.
- (d) If the Grantee is in default under this deed, the Grantee shall be deemed to be in default under the Contract.
- (e) If the Grantor is in default under this deed, the Grantor shall be deemed to be in default under the Contract.
- (f) If the Nominee is in default under this deed, the Nominee shall be deemed to be in default under the Contract.

- (g) For the avoidance of doubt, the occurrence of an Enforcement Action does not constitute a default by the Grantor.

14. Rescission

- (a) If this deed is rescinded it is rescinded from the beginning, and no party will be liable to pay the other any sum for damages, costs and expenses.
- (b) Upon rescission of this deed the Grantor hereby irrevocably directs the Stakeholder to release to the Grantee the Security Sum without deduction under this deed.

15. GST

All amounts expressed or described in this deed are GST inclusive amounts.

16. Addresses

The address for service of Option Notices or other notices under this deed is as follows:

- (a) Grantor's Lawyer: to the address detailed in Item 4 of Schedule 1.
- (b) Grantee's Lawyer: to the address detailed in Item 5 of Schedule 1.

17. Assignment

The Grantee must not assign its rights under this deed without the prior written consent of the Grantor.

18. Jurisdiction

- (a) This deed is governed by the laws of the Australian Capital Territory.
- (b) Any proceedings in respect of any cause or action arising under this deed will be heard and determined in a Court of the Australian Capital Territory or other Court with jurisdiction to hear those proceedings.

19. Confidentiality and announcements

- (a) The terms of this deed and all information exchanged between the parties under this deed or during the negotiations preceding the formation of this deed are confidential to them and may not be disclosed to any person except:
- (i) to the parties' consultants, advisers and financiers (as required) in order to obtain advice in respect of, or to give effect to, the parties' rights and obligations under this deed;
 - (ii) for the purposes of this deed or otherwise with the consent of the party who supplied the information (which consent must not be unreasonably withheld or delayed);
 - (iii) if required by law or a stock exchange (and then only after the other is previously informed of such proposed disclosure and has had an opportunity to negotiate the terms of that disclosure in good faith);
 - (iv) in connection with legal proceedings relating to this deed; or
 - (v) if the information is generally and publicly available otherwise than as a result of a breach of this special condition.
- (b) A party must not issue any press release or disclose any information to the media about this deed without the written consent of the other party, which consent must not be unreasonably withheld or delayed.

20. Waiver

- (a) Failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by law or under this deed by any party will not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement of that or any other right, power or remedy provided by law or under this deed.
- (b) Any waiver or consent given by any party under this deed will only be effective and binding on that party if it is given or confirmed in writing by that party.
- (c) No waiver of a breach of any term of this deed will operate as a waiver of another breach of that term or of a breach of any other term of this deed.

21. Counterparts

- (a) This deed may be executed in any number of counterparts and by the parties on separate counterparts.
- (b) Each counterpart constitutes an original of this deed, all of which together constitute one agreement.

22. Non-merger

None of the terms of this deed, or any act, matter or thing done by virtue of or in connection with this deed, will operate as a merger of any of the rights and remedies of the parties under this deed, and those rights and remedies will at all times continue in full force and effect.

23. Variations

This deed can only be varied by a deed signed by both parties.

24. Entire agreement

To the extent permitted by law, in relation to the subject matter of this deed, this deed and the Contract:

- (a) embody the entire understanding of the parties, and constitute the entire terms agreed on between the parties; and
- (b) supersede any prior written or other agreement between the parties.

25. Director's Guarantee

- (a) Where the Grantee is a corporation, all directors of that corporation must guarantee that corporation's performance of its obligations under this deed.
- (b) The guarantee is to be in the form attached as Annexure E.

Schedule 1 Contract particulars

Date of this deed	1 8 OCT 2021
Item 1 Grantee	ALN CONSTRUCTION GROUP PTY LTD ACN 616 441 171 [REDACTED] asukhera@alngroup.com.au
Item 2 Guarantor	Ahmed Fareed Sukhera
Item 3 Land	Block [REDACTED] Section 27 Whitlam
Item 4 Grantor's Lawyer and address for service of notices	Clayton Utz Level 10, 2 Phillip Law Street CANBERRA ACT 2601 Phone: 02 6279 4036 / 02 6279 4020 Email: conveyancing@claytonutz.com Attention: [REDACTED]
Item 5 Grantee's Lawyer and address for service of notices	WMG Legal PO Box 3 GUNGAHLIN ACT 2912 Phone: 02 6253 9766 Email: [REDACTED]@wmglegal.com.au Attention: [REDACTED]
Item 6 Purchase Price	[REDACTED]
Item 7 Affordable Housing Block	Yes / No

Annexure A - Call Option Notice

Deed:	Deed of Put and Call Option dated
Land:	Block [REDACTED] Section 27 Whitlam
Date:	
Grantor:	Suburban Land Agency ABN 27 105 505 367 of 480 Northbourne Avenue, Dickson ACT 2602
Grantee:	ALN CONSTRUCTION GROUP PTY LTD ACN 616 441 171

In accordance with the Deed:

1. the Grantee notifies the Grantor that the Grantee irrevocably exercises the Call Option; and
2. the Grantor must sell the Land to the Grantee in accordance with the Contract annexed to the Deed.

Executed by Grantee

Executed by ALN CONSTRUCTION GROUP PTY LTD ACN 616 441 171 in accordance with section 127 of the Corporations Act 2001 (Cth):

 Full name of sole director and company secretary who states that they are the sole director and sole company secretary

 Signature of sole director and sole company secretary

Annexure B - Put Option Notice

Deed:	Deed of Put and Call Option dated
Land:	Block Section 27 Whitlam
Date:	
Grantor:	Suburban Land Agency ABN 27 105 505 367 of 480 Northbourne Avenue, Dickson ACT 2602
Grantee:	ALN CONSTRUCTION GROUP PTY LTD ACN 616 441 171

In accordance with the Deed:

1. the Grantor notifies the Grantee that the Grantor irrevocably exercises the Put Option; and
2. the Grantee must purchase the Land from the Grantor in accordance with the Contract annexed to the Deed.

Executed by the Grantor
Executed by Suburban Land Agency ABN 27 105 505 367 in the presence of:

Signature of witness

Signature of authorised delegate

Full name of witness

Full name of authorised delegate

Annexure C - Contract

**SUBURBAN LAND AGENCY
FIRST GRANT CONTRACT - LAND READY SCHEDULE
AFFORDABLE HOUSING**



ACT
Government

Suburban Land
Agency

DATE OF THIS CONTRACT				
LAND		Block	Section	Division/District
		[REDACTED]	27	Whitlam
STAGE		1B2 as shown in the Housing Development Guidelines		
OCCUPANCY		Vacant Possession		
CO-OWNERSHIP	Mark one <i>See clause 13</i>	<input type="checkbox"/> Tenants in common <i>(Show shares)</i>		<input type="checkbox"/> Joint Tenants
CROWN LEASE ELECTION		<input type="checkbox"/> Land Rent Affordable Housing Lease		<input type="checkbox"/> Standard Affordable Housing Lease
SELLER	Full name ACN/ABN Address	Suburban Land Agency 27 105 505 367 480 Northbourne Avenue, Dickson ACT 2602		
SELLER'S SOLICITOR	Firm Ref Phone Fax Address Email	Clayton Utz [REDACTED] 02 6279 4000 02 6279 4099 GPO Box 9806 Canberra ACT 2601 conveyancing@claytonutz.com		
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 land?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
		Buyer required to make a withholding payment?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No <i>(insert details on p.2)</i>
FOREIGN RESIDENTIAL WITHHOLDING TAX		Price/value of Land over \$750,000	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
		Clearance Certificate attached?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
PRICE	Price Less Deposit Balance	[REDACTED]	(The Price is GST inclusive) (5% of Price)	
EARLIEST DATE OF EXPIRY OF DEPOSIT BOND OR BANK GUARANTEE	<i>See clause 3</i>	The date that is 90 days after the date of this Contract.		
DATE FOR COMPLETION	<i>See clause 4</i>	30 Working Days after the Date of this Contract		
STANDARD ANNEXURES	<i>Documents annexed to this Contract</i>	Annexure A – Whitlam Housing Development Guide ; Annexure B – Specimen Crown Leases; Annexure C - Deposited Plan; Annexure D - Site Classification Certificate; Annexure E - Financial Advice Certificate; Annexure F - Statutory Declaration		
SPECIAL CONDITIONS	<i>Indicate whether any special conditions apply</i>	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No

READ THIS BEFORE SIGNING

Before signing this contract you should ensure that you understand your rights and obligations. You should get advice from your solicitor.

Authorised Delegate of the Suburban Land Agency signature:		Buyer signature:	
Delegate name:		Buyer name:	
Witness signature:		Buyer signature:	
Witness name:		Buyer name:	
		Witness signature:	
		Witness 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	27105505367	Phone	(02) 6205 0600
	Business address	480 Northbourne Avenue, Dickson ACT 2602		
	Email	suburbanland@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):			
	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:	\$		
	Other details (including those required by regulation or the ATO forms):			

1 GRANT OF THE LEASE

- 1.1 The Seller as delegate of the Planning and Land 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 terms and conditions of the:
- (a) Specimen Standard Affordable Housing Lease if the Buyer has made a Standard Lease Election; or
 - (b) Specimen Land Rent Affordable Housing Lease if the Buyer has made a Land Rent Lease Election.

2 TERMS OF PAYMENT - STANDARD AFFORDABLE HOUSING LEASE

- 2.1 On Completion the Buyer must pay to the Seller in Canberra the Balance of the Price by unendorsed bank cheque.
- 2.2 On the Date of this Contract, the Buyer must pay the Deposit to the Seller.
- 2.3 If the Deposit is:
- (a) not paid on time; or
 - (b) paid by cheque and the cheque is not honoured on first presentation,
- the Buyer is in default and the Seller may terminate this Contract immediately by written notice to the Buyer (without the notice otherwise necessary under clause 28) and clause 30 applies.
- 2.4 Notwithstanding clause 2.2, the Seller agrees to accept payment of the Deposit in two instalments as follows:
- (a) \$5,000 on the Date of this Contract (**First Instalment**); and
 - (b) the balance of the Deposit on the Date for Completion (**Second Instalment**),
- and in every respect time is of the essence of this clause 2.4.
- 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, and payment in accordance with that direction will be sufficient discharge to the person paying.
- 2.6 If the Contract is:
- (a) rescinded; or
 - (b) terminated due to the default of the Seller,
- then the Seller will account to the Buyer for the Deposit paid.
- 2.7 The Seller is not liable to pay interest on any refunded Deposit provided that the Deposit is refunded to the Buyer within 15 Working Days of the date the Contract is:
- (a) terminated due to the Seller's default; or
 - (b) rescinded.
- 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 The Deposit is released to the Seller (when paid) and becomes the Seller's property absolutely (being part payment of the Price).

3 DEPOSIT BOND AND BANK GUARANTEE

3.1 The Deposit to be paid pursuant to clause 2.2 may be accepted by way of a Deposit Bond or Bank Guarantee provided that at least 5 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.

3.2 The expiry date for the Deposit Bond or Bank Guarantee must not be earlier than the Earliest Date of Expiry of Deposit Bond or Bank Guarantee specified in the Schedule.

3.3 The Deposit Bond or Bank Guarantee must:

- (a) show the Seller as the beneficiary of the Deposit Bond or Bank Guarantee; and
- (b) be for an amount that is not less than 5% of the Price.

3.4 The Buyer must pay the amount stipulated in the Deposit Bond or Bank Guarantee to the Seller by unendorsed bank cheque on Completion.

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:

- (a) it will be deemed to be a failure by the Buyer to pay the Deposit under clause 2; and
- (b) immediately, and without the notice necessary under clause 28, clause 30 applies.

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 The Seller will not be liable to the Buyer for any damage or loss caused to the Land after Completion, including building waste, save where caused by the negligent or deliberate action or omission of the Seller, its employees, agents or contractors.

5 SIGNING OF LEASE

5.1 The Buyer must, no later than 20 Working Days after the date the Seller serves the Lease on the Buyer:

- (a) sign each original of the Lease; and

(b) return the original signed Leases to the Seller's Solicitor.

5.2 The Buyer undertakes to register the Lease following Completion.

6 WHITLAM HOUSING DEVELOPMENT GUIDE

6.1 The Whitlam Housing Development Guide are annexed to this Contract for information only.

6.2 If there is any variation to the Whitlam Housing Development Guide prior to Completion, the Seller may, but is not required to, notify the Buyer and provide:

(a) a copy of the final form of the amended document; or

(b) the variations,

to the Buyer prior to Completion.

6.3 The Buyer acknowledges that the Land is ready and is available for inspection.

6.4 The Buyer enters into this Contract in reliance upon the Deposited Plan annexed to this Contract and on the Buyer's own enquiries.

6.5 In the event that there is any inconsistency between the Whitlam Housing Development Guide and the Deposited Plan, the Deposited Plan prevails.

6.6 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 27 of this Contract in respect of any matter set out in the Whitlam Housing Development Guide.

7 VARIATION TO WHITLAM HOUSING DEVELOPMENT GUIDE

7.1 The Buyer acknowledges that the Specimen Crown Lease, the Whitlam Housing Development Guide, the Block Details Plan and any other plans in relation to the Land may be affected by:

(a) the requirements of legislation;

(b) variations to the Territory Plan;

(c) the requirements of government authorities; and/or

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

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

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

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

7.2 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.

7.3 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 27 of this Contract in respect of any matter set out in clause 7.1.

8 PLANNING CONDITIONS

8.1 The Buyer acknowledges that the Planning and Land Authority is responsible for all development consents and approvals sought by or on behalf of the Buyer in relation to the Land and the Buyer therefore releases the Seller from any liability, cause of action or any other

claim in relation to disturbance, loss or detriment caused by the Planning and Land Authority granting or denying any consent or approval in relation to the Land.

- 8.2 The Buyer acknowledges the obligation to make its own enquiries and satisfy itself as to the currency and accuracy of information contained in the Territory Plan.
- 8.3 The Buyer acknowledges that the Planning and Land Authority is responsible for the Territory Plan and the Buyer will make no claim against the Seller whatsoever in this regard.
- 8.4 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 and any other matters relating to the Buyer's Development of the Land will be granted by the regulatory authorities or other agencies of the Australian Capital Territory with or without conditions.

9 PROPERTY ACT

- 9.1 The Property Act does not apply to this Contract as:
- (a) this Contract is not a sale of residential property; and
 - (b) the grant of the Lease will be the first grant of a Crown Lease over the Land.

10 NON-CONFORMING TRANSFERS NOT TO BE USED

- 10.1 The Buyer will not be able to use the non-conforming transfer provisions of section 17(3) of the *Duties Act 1999* (ACT) in relation to the Contract, as the grant of the Lease will be the first grant of a Crown Lease over the Land.

11 ENTIRE AGREEMENT

- 11.1 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 NO RELIANCE

- 12.1 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.

13 CO-OWNERSHIP

- 13.1 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 in the Schedule or if one alternative is not marked, as joint tenants.

14 NON-MERGER

- 14.1 If any term of this Contract may be given effect to 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.

15 LAND RENT LEASE ELECTION

- 15.1 The Buyer may only make a Land Rent Lease Election if the Price is \$300,000.00 or less.
- 15.2 Clauses 15.5, 16, 17, 18 and 29 only apply if the Buyer has made a Land Rent Lease Election or if the Buyer is in the process of changing its election in accordance with clause 17.3.
- 15.3 If the Buyer has not made a Land Rent Lease Election on the Date of this Contract, the Buyer will not be entitled to a Land Rent Lease Election at any time after the Date of this Contract and clauses 15.1, 15.5, 16, 17, 18 and 29 will not apply to the Buyer.

- 15.4 If the Buyer has made a Land Rent Lease Election on the Date of this Contract and then has changed its election in accordance with clause 17.3, the Buyer will not be entitled to a further election of a Land Rent Affordable Housing Lease at any time after the election in accordance with clause 17.3 has been made.
- 15.5 To the best of the Seller's knowledge, the Price specified in the Schedule will be utilised for the calculation of stamp duty by the ACT Commissioner for Revenue where a Land Rent Lease Election has been made by the Buyer, however the Price is not payable under this Contract where the Buyer has made a Land Rent Lease Election unless the Buyer gives notice under clause 17.3.
- 15.6 If the Buyer has failed to make any election for a Standard Affordable Housing Lease or Land Rent Affordable Housing Lease in the Schedule on the front page of this Contract where specified, the Buyer is deemed to have elected a Standard Affordable Housing Lease on the Date of this Contract.

16 COMPLIANCE WITH ELIGIBILITY CRITERIA

Conditional Contract

- 16.1 On the Date of this Contract the Buyer must provide to the Seller a completed Application for Land Rent Lease.
- 16.2 Completion of this Contract is subject to and conditional upon:
- (a) the Buyer providing to the Seller before the date of this Contract:
 - (i) a completed and duly executed Statutory Declaration witnessed by a solicitor who has provided the Buyer with advice in relation to the Contract Documents;
 - (ii) a completed and duly executed Financial Advice Certificate; and
 - (iii) evidence of attendance at the CIT Information Session; and
 - (b) the ACT Revenue Office determining that the Buyer complies with the Eligibility Criteria for Land Rent.
- 16.3 Clause 16.12 is an essential term of this Contract.
- 16.4 On Completion, the Seller will pay to the Buyer \$300.00 (including GST), being the Seller's contribution to the Buyer's costs of obtaining legal and financial advice.

Buyer Acknowledgements

- 16.5 The Buyer acknowledges that the ACT Revenue Office determination required at clause 16.2(b):
- (a) is only valid for 60 days from the date of the determination; and
 - (b) must be valid on Completion.
- 16.6 The Buyer acknowledges that:
- (a) the Buyer has made a Land Rent Lease Election on entering into this Contract;
 - (b) despite entering into this Contract, the Buyer is not eligible for the grant of the Land Rent Affordable Housing Lease under this Contract unless the Buyer complies with the Eligibility Criteria for Land Rent;

- (c) if the Seller or the ACT Revenue Office determines that the Buyer does not comply with the Eligibility Criteria for Land Rent:
 - (i) the Seller will notify the Buyer;
 - (ii) the Buyer may change their election to a Standard Lease Election by providing the Seller with a notice in accordance with clause 17.3 within 5 Working Days of receiving notification; and
 - (iii) if the Buyer does not change their election in accordance with clause 16.6(c)(ii), the Seller may rescind the Contract in accordance with clause 32.
- (d) If the Seller or the ACT Revenue Office determines that the Buyer has deliberately supplied false or misleading information for the Eligibility Criteria for Land Rent, the Seller may:
 - (i) terminate this Contract without the notice otherwise necessary under clause 28; and
 - (ii) retain the Security Payment; and
- (e) if the Buyer completes the Contract, is granted a Land Rent Lease and subsequently becomes ineligible, the provisions of s16AA of the Land Rent Act will apply.

Compliance check

- 16.7 The Buyer authorises the Seller and the ACT Revenue Office to, at any time:
 - (a) check whether the Buyer complies with the Eligibility Criteria for Land Rent; and
 - (b) make any enquiries they see fit, to determine the Buyer's compliance with the Eligibility Criteria for Land Rent, including enquiries of financial institutions, the Australian Taxation Office and land title registers.
- 16.8 The Buyer must commence the process of obtaining a determination from the ACT Revenue Office that the Buyer satisfies the Eligibility Criteria for Land Rent and must provide to the ACT Revenue Office, no later than 5 Working Days after the Date of this Contract:
 - (a) evidence of the total income for the 12 months prior to the date of this Contract for the Buyer, the Domestic Partner of the Buyer, and any other person who joined the application;
 - (b) a copy of the last income tax return prior to the date of this Contract for the most recent income tax year lodged by the Buyer, the Domestic Partner of the Buyer, and any other person who joined the application;
 - (c) if the Buyer is self-employed, a copy of Business Activity Statements (BAS) for the 12 month period prior to the date of this Contract;
 - (d) if the Buyer has dependent children, a certified copy of the youngest child's birth certificate; and
 - (e) any other information or documents requested by the Seller or the ACT Revenue Office for the purpose of determining the Buyer's compliance with the Eligibility Criteria for Land Rent.
- 16.9 If requested by the Seller or the ACT Revenue Office to do so, the Buyer must provide any authorisation required by the Seller or the ACT Revenue Office to enable the Seller or the ACT

Revenue Office to make any enquiries it should make in its absolute discretion for the purpose of determining the Buyer's compliance with the Eligibility Criteria for Land Rent.

- 16.10 The Buyer authorises the Seller and the ACT Revenue Office, for the purposes of this Contract and of any legislation, to communicate any information concerning the Buyer's Eligibility Criteria for Land Rent to:
- (a) each other;
 - (b) the Seller's legal advisers; and
 - (c) the Buyer's legal advisers.

Buyer Change in Circumstances

- 16.11 If, after the Date of this Contract but before the Buyer's eligibility is assessed by the ACT Revenue Office, the Buyer becomes aware of changes to their circumstances that may result in the Buyer not meeting the Eligibility Criteria for Land Rent, the Buyer must, no later than 5 Working Days after the change:
- (a) notify the Seller of the change; and
 - (b) elect to either:
 - (i) change their election to a Standard Lease Election in accordance with clause 17.3; or
 - (ii) request a rescission of the Contract from the Seller, whose approval may not be unreasonably withheld.
- 16.12 If the Buyer does not comply with the Buyer's obligations under this clause 16 the Seller may terminate this Contract without the notice otherwise necessary under clause 28 and retain the Security Payment.

17 LAND RENT LEASE CONDITIONS

- 17.1 If the Buyer has made a Land Rent Lease Election:
- (a) clauses 2, 3, 30, 31 and 33 will not apply; and
 - (b) the Lease granted by the Seller on Completion must be a Land Rent Affordable Housing Lease.
- 17.2 The Buyer consents to the Seller confirming with the Canberra Institute of Technology the Buyer's attendance at a CIT Information Session.
- 17.3 Notwithstanding the Buyer's Land Rent Lease Election, the Buyer may at any time from the Date of this Contract up to 10 Working Days prior to the Date for Completion provide the Seller with a notice that the Buyer no longer elects for the Lease to be a Land Rent Affordable Housing Lease and on Completion the Buyer will be granted a Standard Affordable Housing Lease.
- 17.4 Where the Buyer provides a notice in accordance with clause 17.3:
- (a) clauses 2 and 3 will apply provided that the time for paying the Deposit at clause 2.2 of this Contract is amended to payment in accordance with clause 17.4(b);
 - (b) the Buyer must pay:
 - (i) the Deposit; or

- (ii) an amount equal to the difference between the Deposit and the amount paid by the Buyer to the Seller as the Security Payment, as well as provide the Seller with written authorisation for the Security Payment being held on trust under clause 18.2 to be applied to the Deposit,

within 5 Working Days of the notice being given, subject to the payment of the Deposit being at least 10 Working Days prior to Completion;

- (c) the Deposit and Price will be as specified in the Schedule;

- (d) clauses 30, 31 and 33 will apply; and

- (e) following the payment of the Deposit:

- (i) clauses 16, 17.1, 17.6, 17.7, 17.8, 17.9, 18 and 29 will cease to apply to the Buyer; and

- (ii) the Seller will return the Security Payment to the Buyer if not authorised to use it as part of the Deposit.

17.5 Where the Buyer has provided a notice in accordance with clause 17.3 and the Deposit is not paid in accordance with clause 17.4 the Buyer will be in default under the terms of this Contract and the provisions of clause 2.3 will apply.

17.6 Notwithstanding the grant of the Land Rent Lease at Completion, the Buyer agrees that the Seller will retain the Land Rent Affordable Housing Lease at Completion and will attend to registration of the Land Rent Affordable Housing Lease under the Land Titles Act 1925 (ACT).

17.7 The Buyer acknowledges that:

- (a) the cost of registration of the Land Rent Affordable Housing Lease is payable by the Buyer; and
- (b) the Buyer will be required to provide all documentation reasonably required by the Seller prior to Completion so the Seller can attend to registration of the Land Rent Affordable Housing Lease.

17.8 Following registration of the Land Rent Affordable Housing Lease, the Certificate of Title for the Land will be provided to the Buyer at the address nominated by the Buyer at Completion.

17.9 Where the Seller does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential condition of this Contract then the Buyer may by notice in writing served on the Seller terminate this Contract and no penalty, damages or costs will be payable by the Seller to the Buyer.

18 SECURITY PAYMENT

18.1 If the Buyer made a Land Rent Lease Election, on the Date of this Contract the Buyer must pay the Security Payment to the Seller.

18.2 The Seller must hold the Security Payment in trust on behalf of the Buyer until Completion or until this Contract is terminated or otherwise ends.

18.3 The Security Payment may be paid by cheque but if it is not paid on time or, if it is paid by cheque which is not honoured on first presentation, the Buyer is in default.

18.4 If the Buyer is in default under clause 18.3, then immediately and without the notice otherwise necessary under clause 28, clause 29 applies.

18.5 The Buyer irrevocably directs the Seller that upon Completion the Seller must:

- (a) pay the amount of the Security Payment paid by the Buyer, to the Commissioner for Revenue in respect of present or future Land Rent payable on the Land by the Buyer; and
 - (b) notify the Buyer of such payment.
- 18.6 The Buyer waives any interest in respect of the Security Payment from the Date of this Contract to the date ninety (90) days following the Completion or rescission or termination of this Contract.

19 BUYER RELIES ON OWN ENQUIRIES

19.1 The Buyer:

- (a) relies on its own enquiries in relation to the Land; and
 - (b) warrants that in entering into this Contract the Buyer:
 - (i) 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 Land;
 - (ii) has not relied on any documentation made available by or on behalf of the Seller to the Buyer in relation to the Land other than documentation forming part of this Contract; and
 - (iii) is satisfied as to the nature, quality and condition of the Land and the purposes for which the Land may be used.
- 19.2 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 Land other than documentation forming part of this Contract.

20 PRIVACY

- 20.1 The Buyer acknowledges that they have received, read, and understood the Land Release 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 Land Release Privacy Policy.
- 20.2 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 disclosure of personal information to the ACT Revenue Office and other ACT and Commonwealth government agencies.

21 BUYER RIGHTS AND LIMITATIONS

- 21.1 The Buyer is not entitled to make any requisitions on the title to the Land.
- 21.2 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 27 of 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 or other disability of or upon the Land, whether caused by the Commonwealth of Australia, the Seller, previous occupants 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).
- 21.3 The Buyer acknowledges, understands and accepts that the existence of regrading, fill, contamination of any 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 of any Substance or other disability.
- 21.4 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.

22 SELLER WARRANTIES

- 22.1 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 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 affecting the Land; and
 - (d) is not aware of any material change in the matters disclosed in the Whitlam Housing Development Guide.
- 22.2 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 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 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.
- 22.3 The Seller gives no warranties as to the present state of repair of any of the Improvements or condition of the Land, except as required by law.

23 ADJUSTMENTS

- 23.1 As the Lease will be granted on Completion, there will be no adjustments of Income or Land Charges.

24 TERMS OF POSSESSION

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

25 INSPECTION OF LAND

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

26 ERRORS AND MISDESCRIPTIONS

26.1 The Buyer will be entitled to compensation on Completion (and the Price will be reduced accordingly) in full and final settlement if the Buyer suffers a loss as a result of an error of any kind or misdescription, and the Buyer makes a claim for compensation before Completion.

26.2 This clause 26 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.

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

27 COMPENSATION CLAIMS BY BUYER

27.1 This clause 27 applies to claims for compensation arising out of this Contract made by the Buyer against the Seller including claims under clause 26.

27.2 To make a claim for compensation (including a claim under clause 26) 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; and
- (b) if the Seller does not rescind under clause 27.2(a) the Parties must complete and:
 - (i) the claim must be finalised (subject to clause 27.2(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:
 - 1. manifest error by the arbitrator obvious on its face in the final determination by the arbitrator;
 - 2. error in the application of law by the arbitrator in making his or her determination; or
 - 3. 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 days after Completion.

28 NOTICE TO COMPLETE AND DEFAULT NOTICE

- 28.1 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.
- 28.2 A Notice to Complete must appoint a time during business hours and a date being not less than 14 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.
- 28.3 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.
- 28.4 Completion at the time, date and place specified in the Notice to Complete is an essential term.
- 28.5 Where a Notice to Complete is served in accordance with this clause 28, the party in default must pay the non-defaulting party's costs for serving the Notice to Complete, in the amount of \$165.00 (GST inclusive), on Completion.
- 28.6 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.
- 28.7 A Default Notice must:
- (a) specify the default; and
 - (b) require the Party served with the Default Notice to rectify the default within 14 days after service of the Default Notice (excluding the date of service).
- 28.8 At the time the Default Notice is served, the Party serving the Default Notice must not be in default.
- 28.9 The time specified in a Default Notice to rectify the specified default is an essential term.
- 28.10 Clauses 29.1 or 30.1 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.
- 28.11 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.
- 28.12 The Parties agree that the time referred to in clauses 28.2 and 28.7(b) is fair and reasonable.
- ## **29 TERMINATION – BUYER DEFAULT LAND RENT AFFORDABLE HOUSING LEASE**
- 29.1 If the Buyer does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term then the Seller may by notice served on the Buyer terminate this Contract and:
- (a) claim the Land Rent Lease Liquidated Damages and offset them against the Security Payment;
 - (b) sue the Buyer for breach; or

- (c) re-sell the Land and any deficiency arising on the resale and all expenses of and incidental to the resale or attempted resale 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.
- 29.2 In addition to any money kept or recovered under clause 29.1, 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.
- 29.3 The Parties agree that the amount of the Land Rent Lease Liquidated Damages payable to the Seller under clause 29.1(a) is a genuine and honest pre-estimate of loss to the Seller for termination by the Buyer.

30 TERMINATION - BUYER DEFAULT STANDARD AFFORDABLE HOUSING LEASE

- 30.1 If the Buyer does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term then the Seller may, by 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 10% of the Price) and either:
- (a) sue the Buyer for breach; or
 - (b) resell the Land and any deficiency arising on the resale and all expenses of and incidental to the resale or attempted resale 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.
- 30.2 In addition to any money kept or recovered under clause 30.1, 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.
- 30.3 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 30.1, the Seller is entitled to, and will, call upon the Deposit Bond or Bank Guarantee immediately after serving the termination notice.

31 TERMINATION – SELLER DEFAULT

- 31.1 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
 - (b) enforce without further notice any other rights and remedies available to the Buyer.

32 RESCISSION

- 32.1 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.

33 DAMAGES FOR DELAY IN COMPLETION

- 33.1 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 7 days after the Date for Completion to Completion; 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 days after the Date for Completion.
- 33.2 The Party at fault must pay the amount specified in clause 33.1 in addition to any other damages to which the Party not at fault is entitled both at law and under this Contract.
- 33.3 The Parties agree that:
- (a) the amount of any damages payable under clause 33.1(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.
- 34 FOREIGN BUYER**
- 34.1 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).
- 34.2 This clause is an essential term.
- 35 GST**
- 35.1 The Buyer and the Seller agree that the Margin Scheme applies to the Supply of the Land.
- 35.2 The Seller warrants that it can use the Margin Scheme and promises that it will.
- 36 INSOLVENCY**
- 36.1 If the Buyer suffers an Insolvency Event, the Buyer must immediately notify the Seller in writing.
- 36.2 If the Seller receives notice that the Buyer has suffered an Insolvency Event (either pursuant to clause 36.1 or by some other means), the Seller may terminate this Contract and clause 29 or clause 30 will apply.
- 37 POWER OF ATTORNEY**
- 37.1 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.
- 38 NOTICES CLAIMS AND AUTHORITIES**
- 38.1 Notices, claims and authorities required or authorised by this Contract must be in writing.
- 38.2 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 facsimile to a party's solicitor, and unless it is not received a notice is taken to have been received at the time shown in the transmission report that the whole facsimile was sent; or
- (e) send it by email to an email address of the party's solicitor (whether to the solicitor's firm generally or specifically to the practitioner specified on the Schedule) as notified from time to time.

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

38.4 If a notice is served in accordance with:

- (a) clause 38.2(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;
- (b) clause 38.2(b), the notice is taken to have been received on the day 2 Working Days after it was posted; or
- (c) clause 38.2(e), the notice is taken to have been received at the time that is the earlier of:
 - (i) the time it was sent (as recorded on the device from which the sender sent the email) unless, within 4 hours of sending the email, the sender receives an automated message that the email has not been delivered;
 - (ii) receipt by the sender of an automated message confirming delivery; and
 - (iii) the time of receipt as acknowledged by the recipient (either orally or in writing),

provided that if the notice would otherwise be taken to be received on a day that is not a Working Day or after 5.00 pm, it is taken to be received at 9.00 am on the next Working Day.

39 BUSHFIRE PROTECTION

39.1 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.

40 CAT CONTAINMENT

40.1 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.

41 GEOTECHNICAL INFORMATION

41.1 The Seller will make available to the Buyer, prior to Completion, a site classification certificate with respect to the Land.

41.2 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 27 of this Contract in respect of any matter set out in the Site Classification Certificate.

42 BLOCK DETAILS PLAN

42.1 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.

43 SERVICE PROVIDERS

- 43.1 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 such connections.
- 43.2 The Buyer will be responsible for contacting all relevant service providers for Utility Services as soon as practicable to arrange servicing of the Land by those service providers to avoid delays to their Development caused as a consequence of being unable to access water or power.

44 RESIDENTIAL WITHHOLDING TAX

Warning: The following clauses 44.1 to 44.13 are subject to the Withholding Law, and do not encompass all obligations under the Withholding Law.

- 44.1 The Seller must provide the Buyer with the RW Amount Information no later than 20 Working Days prior to the Date for Completion.
- 44.2 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.
- 44.3 The following clauses 44.4 to 44.13 inclusive only apply if the 'RW Amount required to be paid?' option on the Schedule is selected 'yes'.
- 44.4 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 41.1 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.
- 44.5 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.
- 44.6 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.
- 44.7 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.
- 44.8 The Seller must forward the unendorsed bank cheque provided under clause 44.7 to the ATO within 5 Working Days following Completion and provide the Buyer with evidence of payment of the RW Amount to the ATO.
- 44.9 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.
- 44.10 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. 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.

- 44.11 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 44.7 to the ATO.

Potential Residential Land

- 44.12 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.

- 44.13 Where the Buyer has provided the statement referred to in clause 44.12 the Buyer indemnifies the Seller 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).

45 FOREIGN RESIDENT WITHHOLDING TAX

- 45.1 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.

- 45.2 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.

- 45.3 If neither of clauses 45.1 or 45.2 apply, then:

- (a) the Seller must provide to the Buyer any information required to enable the Buyer to comply with clause 45.3(b)(i), within 5 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 45.3(b)(i) to the Seller, no later than 5 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 45.3(c) 45.3(c) in payment of the Withholding Amount following Completion.

- 45.4 If clause 45.3 applies and the parties do not comply with clause 45.3(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 45.4.
- 45.5 Where the Seller gives the Buyer a Variation Certificate prior to Completion, the Withholding Amount is the amount stated in the Variation Certificate.
- 45.6 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.
- 46 VERGE BOND**
- 46.1 On Completion the Buyer must pay to the Seller the Verge Bond as security for the Buyer's obligations under this clause 46.
- 46.2 The Buyer acknowledges that on Completion the Verge and the Verge Assets are in good condition and repair.
- 46.3 During construction on 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 which includes (but is not limited to) repairing Verge Assets and re-grassing or re-planting the Verge to the satisfaction of the Seller.
- 46.4 The Verge Bond will be repaid by the Seller to the Buyer if:
- (a) the Buyer receives a Certificate of Occupancy within 30 calendar months of Completion;
 - (b) the Buyer claims the Verge Bond within 180 days of receiving the Certificate of Occupancy, using the form approved by the Seller; and
 - (c) following the issue of the Certificate of Occupancy, evidence is provided (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. Satisfactory evidence includes, but is not limited to, photographs of the Verge and Verge Assets.
- 46.5 If the Buyer does not satisfy the conditions for repayment of the Verge Bond within the timeframes in clause 46.4, the Verge Bond is not repayable to the Buyer and the Verge Bond is forfeited to the Seller without further notice to the Buyer.
- 46.6 If the Buyer sells the Land or otherwise transfers the Crown Lease prior to satisfying the conditions of clause 46.4, the Buyer may request the Seller to agree to hold the Verge Bond for the benefit of the transferee on the same terms as this clause 46, and the Buyer will no longer be entitled to be repaid the Verge Bond.
- 47 DEFINITIONS**
- 47.1 Definitions appear in the Schedule and as follows:
- ACT Revenue Office** means the ACT Revenue Office of the Chief Minister, Treasury and Economic Development Directorate;
- 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;

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

Application for Land Rent Lease means an application for the grant of a Land Rent Lease in the form attached as Annexure E to this Contract;

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

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 Whitlam Housing Development Guide;

Block Fill Plans means the plans described as such in the Whitlam Housing Development Guide;

Certificate of Occupancy means a "Certificate of Occupancy" as that term is defined in the *Building Act 2004* (ACT) for the dwelling on the Land;

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

CIT Information Session means a course or information session that an applicant is required to attend under the *Land Rent Regulation 2008* prior to being granted a Land Rent Lease;

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

Commissioner for Revenue means the Commissioner for ACT Revenue appointed in accordance with section 73 of the *Taxation Administration Act 1999* (ACT);

Completion means the time at which this Contract is completed;

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 that will be 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 28.5 and 28.6;

Deposit means the deposit forming part of the Price specified in the Schedule;

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 plan relating to the Land and registered under section 7 of the *Districts Act 2002* (ACT), attached at Annexure C in this Contract;

Development has the meaning in the Planning Act;

Domestic Partner has the meaning in the *Legislation Act 2001* (ACT);

Eligibility Criteria for Land Rent means the criteria, as set by Act Revenue Office from time to time, that must be met in order to be eligible for the Land Rent Scheme;

Encumbrance includes an unregistered or statutory encumbrance, but does not include an encumbrance that is to be released or discharged on or before Completion;

Estate means the division where the Land is located, as specified in the Schedule;

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

Financial Advice Certificate is the certificate at Annexure F;

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;

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;

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;

Land Release Privacy Policy means the privacy policy provided by the Suburban Land Agency to the Buyer in accordance with the *Information Privacy Act 2014* (ACT) and which can be found at www.suburbanland.act.gov.au;

Land Rent Act means the *Land Rent Act 2008* (ACT);

Land Rent Affordable Housing Lease means a Crown lease that is subject to the provisions of the Land Rent Act that will be granted in accordance with the Planning Act in a form similar

to the Specimen Land Rent Affordable Housing Lease and that contains a restriction on transfer;

Land Rent Lease Election means an election by the Buyer on the Schedule of this Contract to be granted a Land Rent Affordable Housing Lease;

Land Rent Lease Liquidated Damages means the sum of two thousand dollars (\$2,000) being the Seller's genuine pre-estimate of the loss and damage suffered by the Seller if the Contract is been terminated under clause 29;

Lease means a Standard Affordable Housing Lease or a Land Rent Affordable Housing Lease as applicable to this Contract which may, where the Land is affected by an easement identified in the Deposited Plan, include an annexure or additional provisions detailing the terms of the easement;

Margin Scheme has the meaning in the GST Law;

Notice to Complete means a notice in accordance with clauses 28.1 and 28.2 requiring a Party to complete;

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 that the Works are complete to the satisfaction of the Australian Capital Territory, EvoEnergy and the Seller;

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

Planning Act means the *Planning and Development Act 2007* (ACT);

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

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

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;

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;

Schedule means the schedule to this Contract;

Security Payment means a payment of two thousand dollars (\$2,000) payable by the Buyer to secure its obligations under this Contract where they have made a Land Rent Lease Election;

Site Classification Certificate means the Site Classification Certificate annexed to this Contract at Annexure D;

Specimen Crown Lease means Specimen Standard Affordable Housing Lease and the Specimen Land Rent Affordable Housing Lease;

Specimen Land Rent Affordable Housing Lease means the specimen land rent lease annexed to this Contract at Annexure B that includes a restriction on transfer;

Specimen Standard Affordable Housing Lease means the specimen standard affordable housing lease annexed to this Contract at Annexure B that includes a restriction on transfer;

Standard Affordable Housing Lease means a Crown lease that is not subject to the provisions of the Land Rent Act that will be granted in accordance with the Planning Act in a form similar to the Specimen Standard Affordable Housing Lease and that contains a restriction on transfer;

Standard Lease Election means an election by the Buyer on the Schedule of this Contract or in accordance with this Contract to be granted a Standard Affordable Housing Lease;

Statutory Declaration means the Statutory Declaration at Annexure G;

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

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;

Supply has the meaning in the GST Law;

TCCS means Transport Canberra and City Services or its successors;

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

Utility Service includes drainage, electricity, garbage collection, gas, 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 \$1,000 (GST inclusive);

Whitlam Housing Development Guide means the Whitlam Housing Development Guide at Annexure A or as amended from time to time;

Withholding Amount means, subject to clause 45.5, 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 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 works that the Seller was required to undertake in order to comply with the development application in relation to and obtain Operational Acceptance for 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, except in the case of clause 2.1.

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

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ANNEXURE A - WHITLAM HOUSING DEVELOPMENT GUIDE

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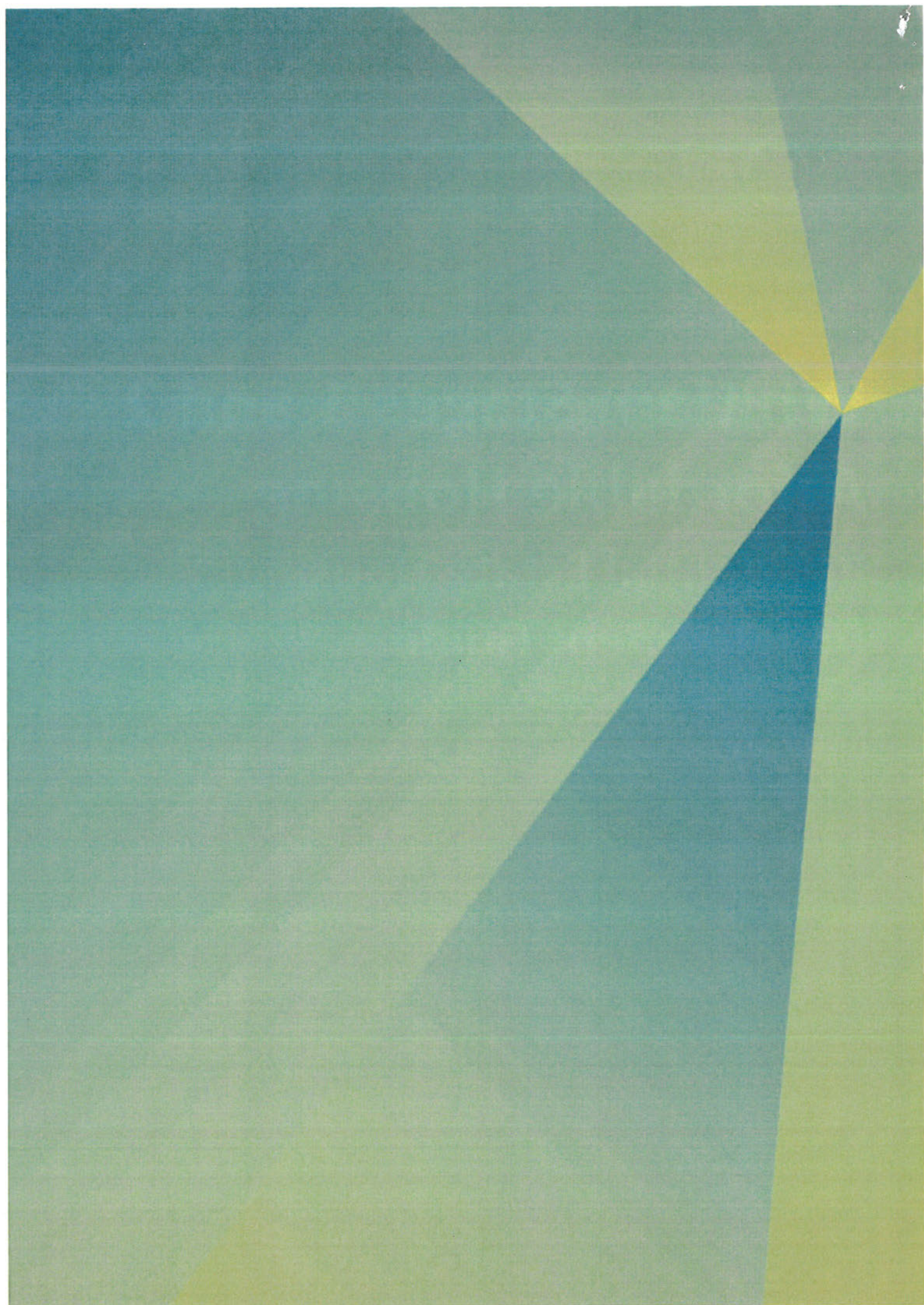


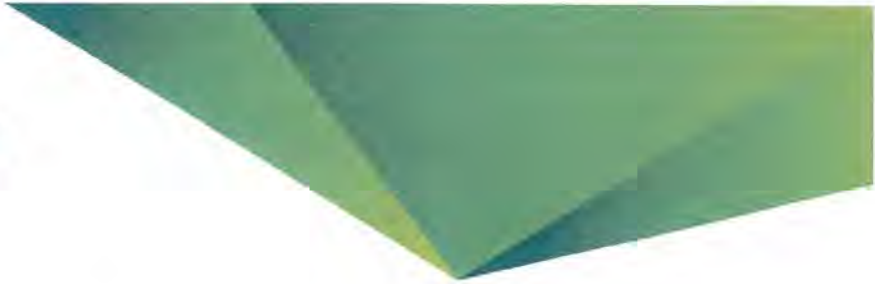
ACT
Government

Suburban Land
Agency

Whitlam Stages 1 and 2 Affordable Housing Residential Estate Housing Development Guide

June 2020





Housing Development Guide

Whitlam - Stages 1 and 2

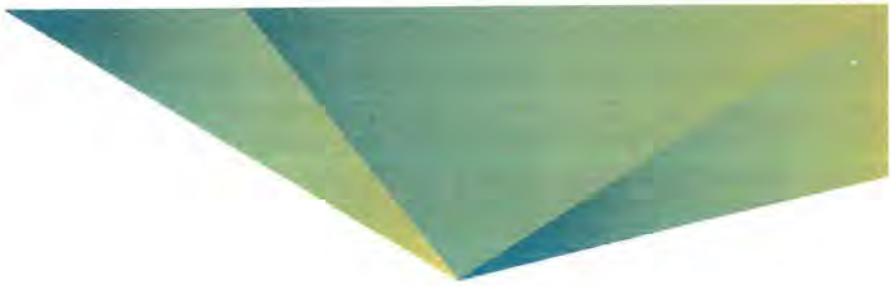
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Version Control

This section of the Specific Requirements shows the different versions that have been issued. On each page of the document there is also a page number, issue date and a version number. You should make sure you are using the most recent version.

Version	Date	Amendment Details
1.0	June 2020	



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If English is not your first language and you require a translating and interpreting service, please phone 13 14 50.

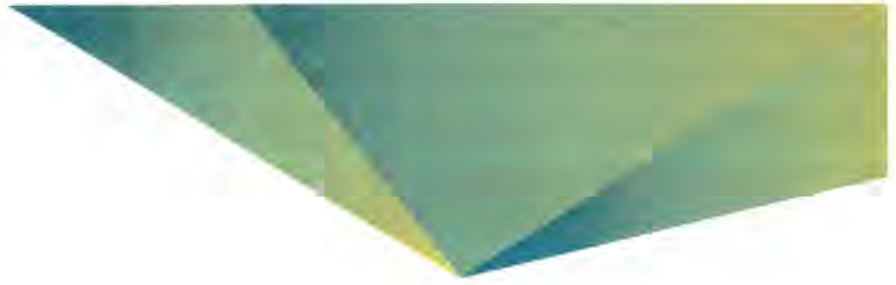
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Disclaimer

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Specific Requirements

1. Variations

The Suburban Land Agency reserves the right to vary this document from time to time. Variations will be issued via an addendum to affected buyers who have entered into a First Grant Contract for a Block.

2. Additional Requirements

Outlined below are additional requirements that apply to Whitlam – Stages 1 and 2.

2.1. *Verge Bond*

The ACT Government, Suburban Land Agency has installed and established as part of the estate works in your new community, new street trees and grassing to the verge areas. The trees and grass provide a green streetscape and contribute to shading your new home from summer sun, as well as contributing to the creation of habitat for native fauna in the area.

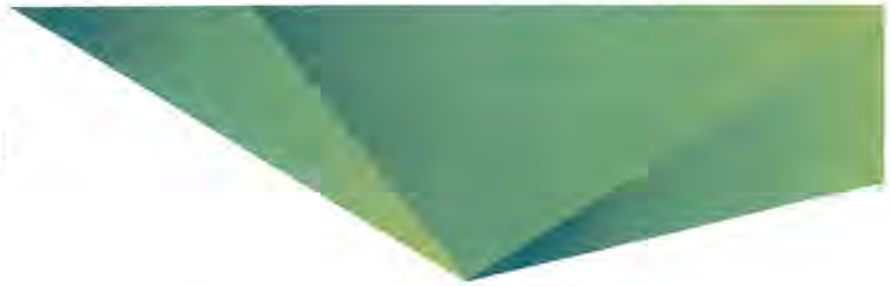
The street trees are looked after by the ACT Government's land custodian, Transport Canberra and City Services, whilst the verge grassing is the responsibility of the lease holder of the block behind the verge.

As part of the construction of your new home, you are required to protect the verge assets during construction and make good any damage upon completion of your landscape works. The verge includes the area forward of your property boundary line to the kerb and gutter and can include ACT Government assets such as concrete footpaths, driveways, kerb and gutters, light poles, mini pillars, street trees and grassing.

This can include but is not limited to re-grassing the verge if areas fail due to construction related activities. If there is other damage, from construction related activities, such as damage to the new street tree, or concrete footpath you are required to notify the Suburban Land Agency, so an assessment can be made as to the best way to repair these assets. If there is damage to ACT Government assets, please contact the Suburban Land Agency Place Management team at SLAPlacemanagement@act.gov.au.

To ensure the verges are returned to their original state post construction, a \$1000 bond will be required at the time of settlement. Within six months of receiving your certificate of occupancy and no later than 30 months after settlement of your block, and once the verge is returned back to its original and established condition, the bond paid at time of settlement (and as detailed in your sales contract), can be reimbursed to you.

If you would like to change the verge surface treatment from grass to something else, such as a garden, please contact Transport Canberra and City Services on 13 22 81.



To claim your bond following the completion of your house, you will need to send an email to suburbanland@act.gov.au with the following information:

- Certificate of occupancy
- Photos of the verge showing its current condition
- If relevant, written agreement from Transport Canberra and City Services to a change in the verge treatment

When assessing a claim for bond return, the Suburban Land Agency may conduct an inspection of the verge to verify that it has been returned to its original condition.

If the Suburban Land Agency is not satisfied that the verge is in an acceptable condition, at its sole discretion it may choose to not return the bond.

If you require the use of the verge during construction, please contact Access Canberra on 13 22 81.

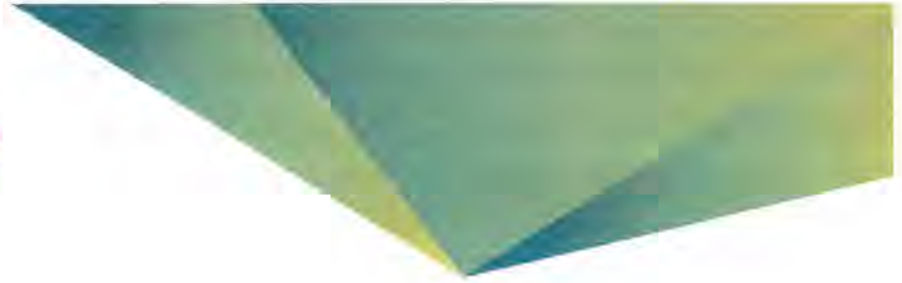
2.2. Home Energy Package Rebate

The Home Energy Package Rebate supports developers in designing an energy efficient home that will increase health and comfort and lower buyers running costs throughout the life of their home. The Grantee of an Eligible Block will be entitled to receive a Rebate amount of \$8,000 per dwelling (GST Inclusive), where all the Eligibility Requirements have been fulfilled.

The following requirements apply for the Rebate:

Requirement	Main Dwelling	Surveillance Dwelling
All electric home	No dwelling constructed shall be connected to the gas network	
Roof Colour	All roof types including but not limited to Colorbond®, concrete roof tiles and any tiled concrete surfaces shall have a solar absorptance < 0.5	
PV array	Minimum total rated output of 3 kW	Not required
Monitoring system	Energy monitoring and/or management system installed*	
Water Heater	Electric heat pump or electric boost solar hot water system with a minimum of 28 Small Technology Certificates (STC's)	Separate electric heat pump or electric boost solar hot water system with a minimum of 21 Small Technology Certificates (STC's)
Cooking	Electric oven and cooktop	Electric oven and cooktop or a convection microwave oven
Heating and cooling	Electric heating and cooling systems must be installed with a preference for high efficiency split systems.	
EV charging	Dedicated power point in the garage or carport	

For more information please refer to “Home Energy Rebate Program Eligibility Guidelines”.



Claiming the Rebate

The Rebate amount can only be claimed by the Grantee. The SLA will not pay the Rebate to a First Transferee where an on sale of a Dwelling occurs.

To claim the Rebate the Grantee must provide comply with all the conditions of the Contract including the provision of all documentary evidence required.

2.3 Solid Fuel Heating Systems

All residents within Whitlam are required to comply with the Solid Fuel Heating restriction in the Memorandum of Provisions incorporated into the Crown Lease. Buyers are not to install or use a solid fuel heating system on the premises without the prior written approval of EPSDD.

2.4. Acoustic Protection

Façades facing John Gorton Drive and William Hovell Drive require acoustic protection measures to address external road noise. The purpose of this control is to create a 6m tall façade within the primary building zone of noise affected blocks to stop the noise that may be associated with John Gorton Drive and William Hovell Drive travelling further into the suburb. The blocks are identified on the Block Detail Plan in Section 4.

To achieve the above goal, the design of the house must be able to demonstrate that a cross section drawn parallel to the front boundary within the primary building zone can achieve a vertical surface with a height of at least 6m and width of the block, excluding side setbacks.

In addition, Section 3 and Section 26 (Terrace Sites) are required to include articulation in the design through a combination of variations in facade depth, solid mass and glazing, building materials and color.

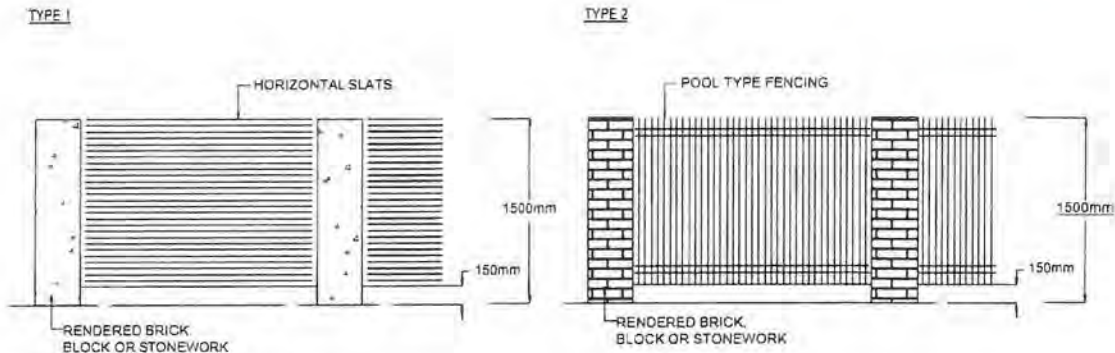
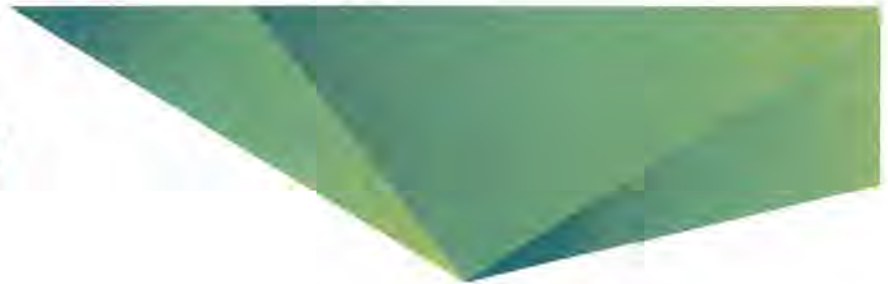
2.5. Mandatory 2 Storey Built Form

Various blocks located at significant entry points along Sculthorpe Avenue blocks require a mandatory 2 storey build. This aims to create focal entry points along the main road and a more varied streetscape.

2.6. Mandatory Courtyard Wall

A number of blocks require a courtyard wall to be built along one edge. This is generally where a block faces Sculthorpe Avenue, or is adjoining an open space pedestrian link. The specific blocks are identified on the Block Details Plan and can be identified by a blue line.

The courtyard wall is to be 1.5m high and constructed of rendered brick or stonework in combination with feature panels. Acceptable examples are shown below. Where a wall is required along the front boundary, the wall is required to be setback 600mm from the front boundary to enable landscaping to be planted in front of the wall. (Refer to drawing Planning Control Plan 1, Detail-1, Type 1 & Type 2). Where a boundary wall is required on a side boundary, the courtyard wall should terminate 5m from the primary frontage



DETAIL 1 - APPLIES TO ROAD 01, ROAD 39 AND OPEN SPACES

2.7. **Mandatory Transparent Fence**

A number of blocks require a transparent or semitransparent fence with a gate to be built along one edge. Depending on the location and block, certain blocks will need to install a maximum 1.5m height fence, other blocks will only require a 3m building setback for the transparent fence. The fence is to be visually softened with planting grown as a hedge along the boundary. This planting is required to be located wholly within the property boundary when grown. This provides better visual amenity from the street frontage.

2.8. **Blocks over 500m² – Side Setbacks**

Blocks over 500m² are to have buildings setback a minimum 3m from the side property boundary and garages are to be a minimum of 1.5m off the side boundary nominated. There is to be no zero-side setback or no building right along the boundary. This means that Rule 14 within the Single Dwelling Housing Development Code (allowing zero setback or to build on the boundary), does not apply. This further provides better visual amenity from the street frontage and between blocks.

2.9. **Cut and Fill**

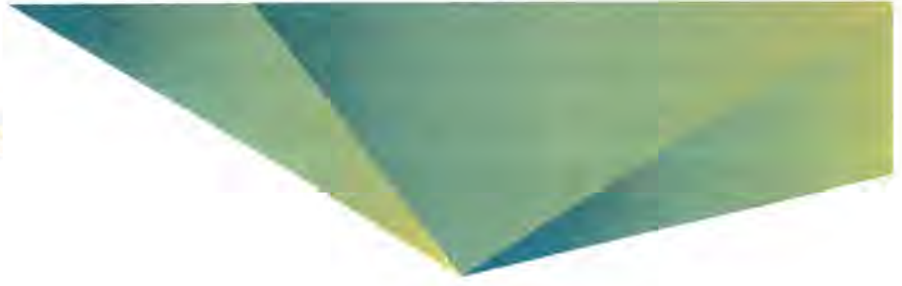
Cut and fill requirements are required to minimize the effect of topography on the built form. This allows for better use of the sites and better outcomes of built homes.

Retaining walls along street frontages and adjacent to public open spaces are to be a maximum 1m height from the footpath level. We encourage the construction of buildings to incorporate any changes in levels within the design of the building. This will ensure the building will sit within the natural topography of the block. It will also ensure dwellings do not cut or fill more than the maximum 1.5m allowed within the ACT Territory Plan requirements. Any changes in the levels are to be softened through terraced landscaped areas of maximum 1m in height. This could be through terraced retaining walls with planting or grassing.



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2.10. Mandatory Habitable Room Above Garage (Rule 62 Estate Development Code)

Certain residential blocks with frontages to rear lanes are required to incorporate habitable rooms above garages. A habitable room means a room used for normal domestic activities i.e. bedroom, living room, study etc. This aims to provide better passive surveillance of rear lanes. For more information, see Rule 62 of the Estate Development Code within the Territory Plan.

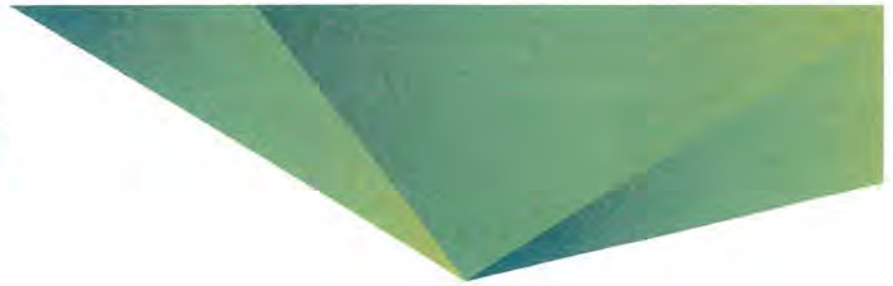
2.11. Mandatory Zero Setback (Rule 15 Single Dwelling Housing Development Code - SDHDC)

Certain mid-sized blocks as part of a terrace arrangement are nominated with a mandatory zero setback. Blocks nominated with a blue triangle in the terrace arrangement allows zero side setbacks on the length of the boundary that is indicated by the blue triangle. The purpose of control is to allow those end grains to be able to build as far as the other terrace blocks and for a uniform look in the development. This would otherwise not be allowed according to Rule 15 of the SDHDC.



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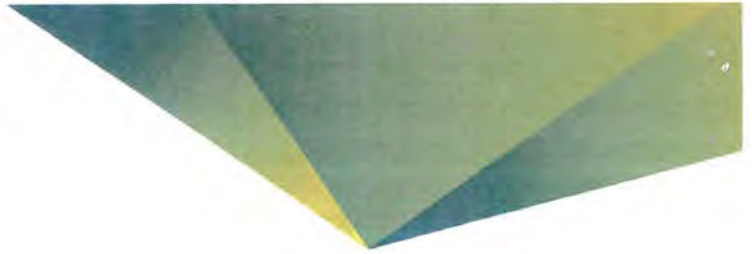
Annexure A - Estate Plan

Below is the Estate Plan for Whitlam



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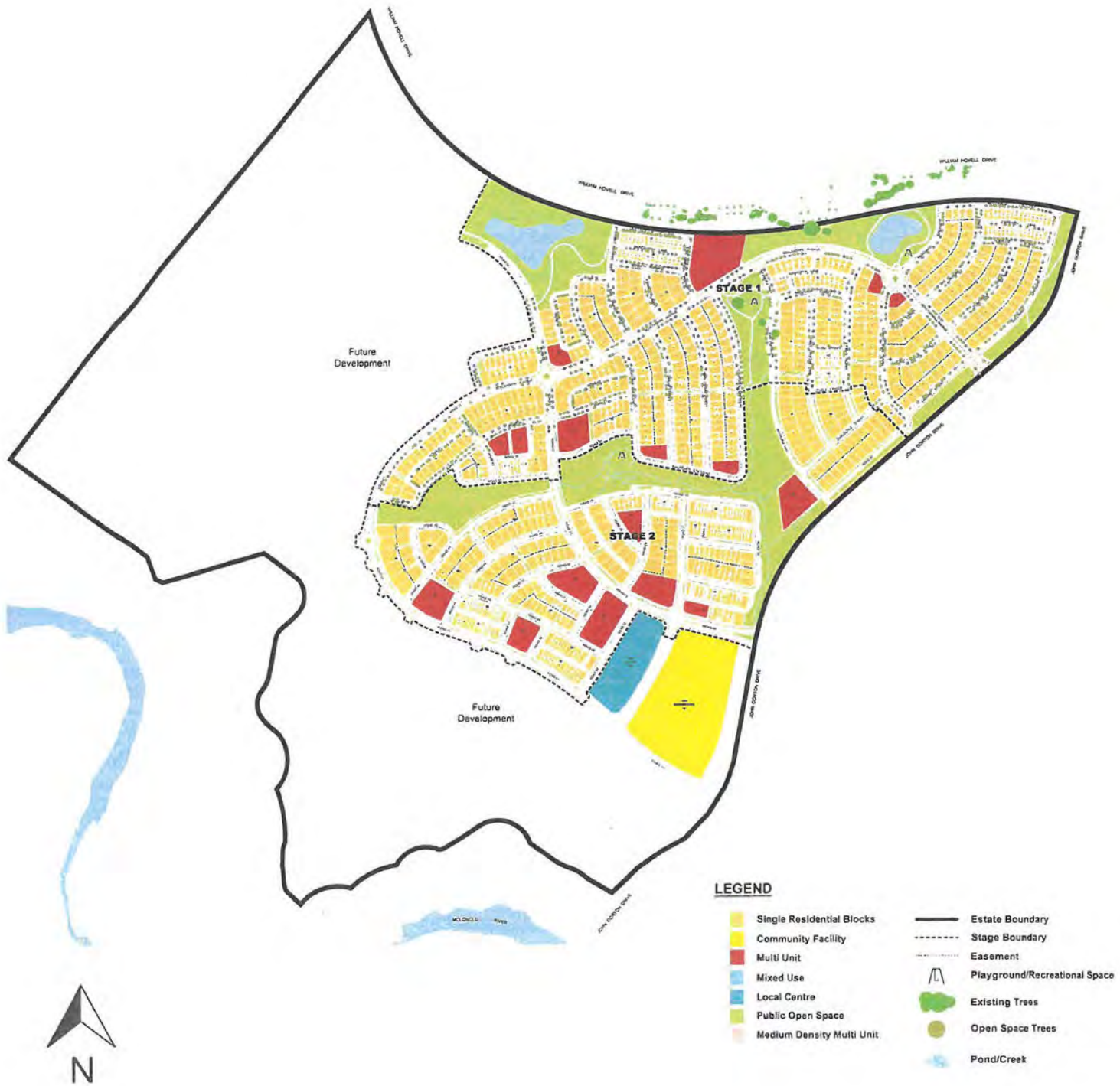
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Whitlam

ESTATE MAP



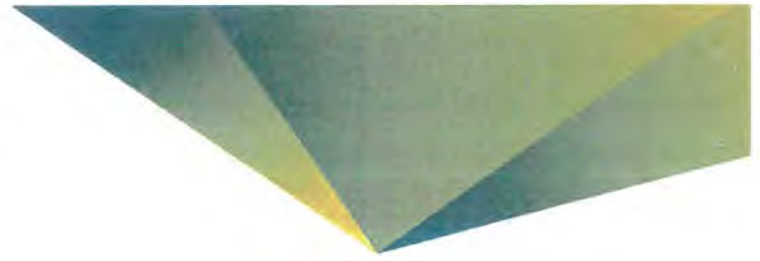
LEGEND

- Single Residential Blocks
- Community Facility
- Multi Unit
- Mixed Use
- Local Centre
- Public Open Space
- Medium Density Multi Unit
- Estate Boundary
- Stage Boundary
- Easement
- Playground/Recreational Space
- Existing Trees
- Open Space Trees
- Pond/Creek



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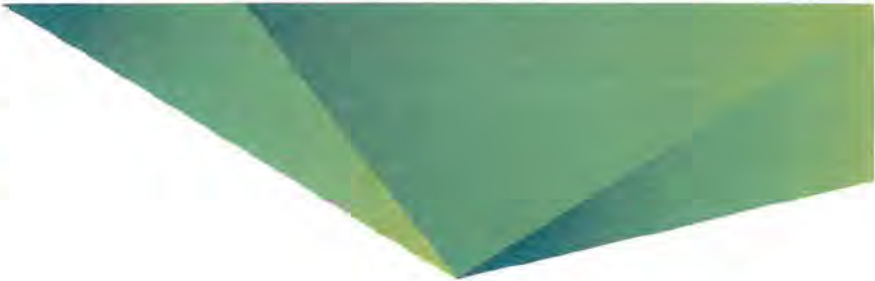


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Annexure B - Block Details Table

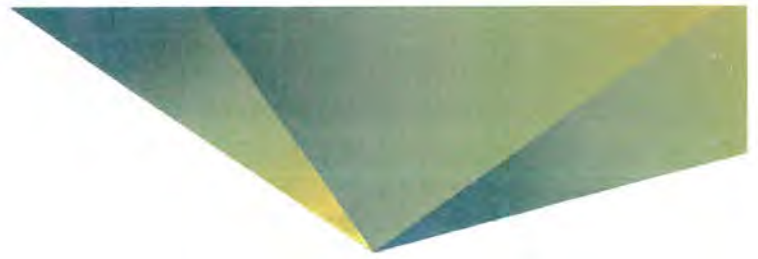
Below is the Block Details Table for Whitlam Stage 1- Sections





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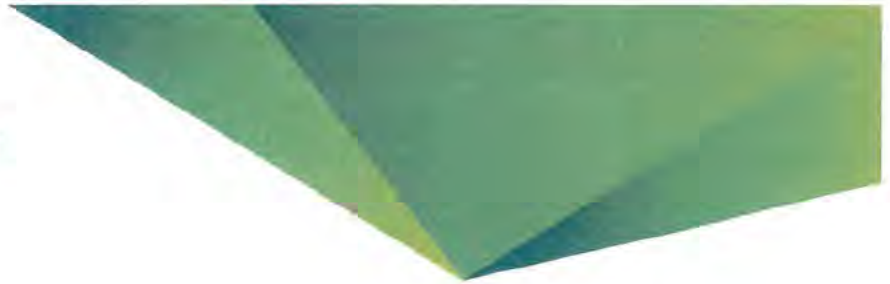
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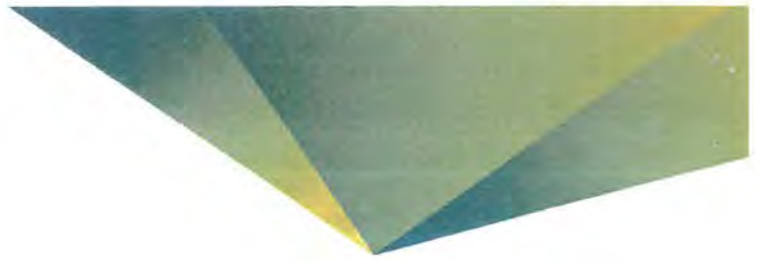
Annexure C - Block Details Plans

Below are the Block Details Plans for Whitlam Stage 1 - Sections 



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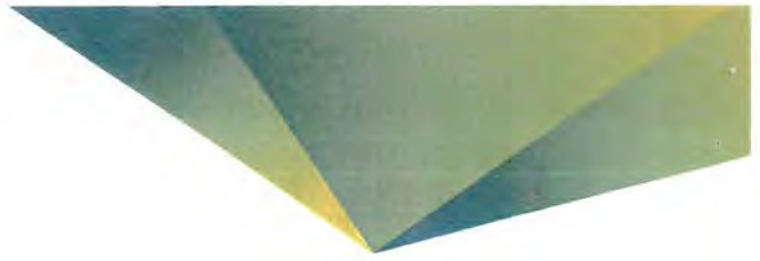


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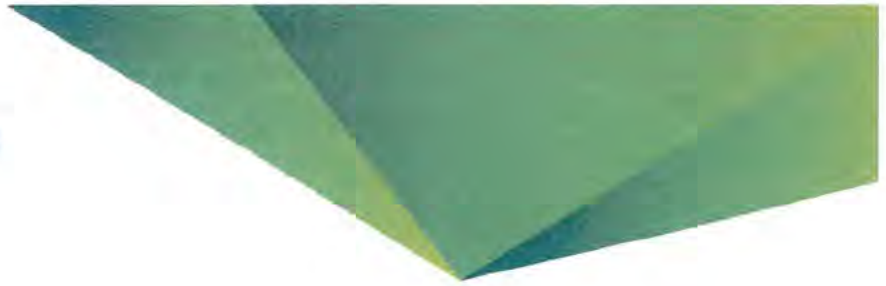


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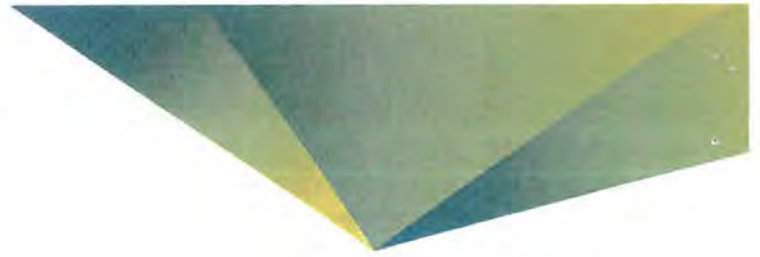
Annexure D - Block Fill Plans

Below are the Block Fill Plans for Whitlam Stage 1 - Sections 



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