

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



ACT
Government

Suburban Land
Agency

DATE OF THIS CONTRACT				
LEASE DETAILS				
LAND		Block	Section	Division/District
				Macnamara
STAGE		[Stage 1A] as shown on Staging Plan		
OCCUPANCY		Vacant Possession		
CO-OWNERSHIP	Mark one <i>See clause 17</i>	<input type="checkbox"/> Tenants in common (<i>Show shares</i>)		<input type="checkbox"/> Joint Tenants
SELLER DETAILS				
SELLER	Full name	Suburban Land Agency		
	ACN/ABN	27 105 505 367		
	Address	480 Northbourne Avenue, Dickson ACT 2602		
SELLER'S SOLICITOR	Firm	Meyer Vandenberg		
	Ref	Christine Murray/Rebecca Rezuk		
	Phone	02 6279 4499		
	Fax	02 6279 4455		
	Address	GPO Box 764 Canberra City ACT 2601 DX 5647 Canberra		
	Email	ginninderry@mvlawyers.com.au		
BUYER DETAILS				
BUYER	Full Name			
	ACN/ABN			
	Address			
BUYER'S SOLICITOR	Firm			
	Ref			
	Phone			
	Fax			
	DX/Address			
	Email			
PAYMENT DETAILS				
RESIDENTIAL WITHHOLDING TAX	<i>See clause 43</i>	New Residential Premises?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes
		Subdivision of potential residential land?	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes
		Buyer required to make a withholding payment?	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes
FOREIGN RESIDENTIAL WITHHOLDING TAX	<i>See clause 42</i>	Price/value of Land over \$750,000?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes
		Clearance certificate attached?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes
PRICE	Price	\$ (The Price is GST inclusive)		
	Less Deposit	\$ (10% of Price)		
	Balance	\$		
COMPLIANCE BOND	<i>See clause 5</i>	\$7,500 <input type="checkbox"/> Or \$10,000 <input type="checkbox"/>		

EARLIEST DATE OF EXPIRY OF DEPOSIT BOND OR BANK GUARANTEE	See clause 3.2	2 calendar months after the last date in the Estimated Date Range for Works
DATE FOR COMPLETION	See clause 4	Subject to clause 4.3, 30 Working Days from the date the Seller serves the Lease on the Buyer
ESTIMATED DATE RANGE FOR WORKS	See clause 6.5	1 February 2023 – 31 August 2023

ANNEXURES

STANDARD ANNEXURES	Documents annexed to this Contract	Annexure A – Staging Plan Annexure B – Block Fill Plan Annexure C – Block Details Plan Annexure D – Specimen Lease Annexure E – Special Conditions Annexure F – Director's Guarantee	
SPECIAL CONDITIONS	Indicate whether any special conditions apply	<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:		If an individual: Buyer signature:	
Delegate name:		Buyer name:	
Witness signature:		Buyer signature:	
Witness name:		Buyer name:	
		Witness signature:	
		Witness name:	

Signed by the Buyer in accordance with section 127 of the Corporations Act 2001:

If a company: Director signature:	
Director name:	
Director/secretary signature:	
Director/secretary 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 Seller is part of a GST group where the GST representative has the GST liability). If more than one supplier, provide details for each supplier.

Supplier	Name	Suburban Land Agency		
	ABN	27 105 505 367	Phone	(02) 6205 0600
	Business address	480 Northbourne Avenue, Dickson ACT 2602		
	Email	suburbanlandaccounts@act.gov.au		
Residential Withholding Tax	Supplier's portion of the RW Amount:			100%
	RW Percentage:			7%
	RW Amount (ie the amount that the Buyer is required to pay to the ATO):			
	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 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 Specimen Lease.

2 TERMS OF PAYMENT

- 2.1 The Buyer must pay the Deposit to the Seller. The Seller agrees to accept the payment of the Deposit in two instalments as follows
 - (a) 5% of the Price by cheque on the Date of this Contract (**First Instalment**); and
 - (b) the balance of the Deposit (if it has not already been paid) by unendorsed bank cheque on the Date for Completion (**Second Instalment**);

- 2.2 The Deposit (including the First Instalment) is released to the Seller (when paid) and becomes the Seller's property absolutely (being part payment of the Price).

- 2.3 If the First Instalment of the Deposit is:

- (a) not paid on time or in accordance with clause 2.1; 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 26 and the provisions of clause 27 will apply.

If the Seller does not terminate this Contract in accordance with this clause 2.3 then this Contract remains on foot, subject to this clause 2.3, until either the Seller terminates the Contract pursuant to this clause 2.3, or waives the benefit of this clause 2.3 pursuant to clause 2.6.

- 2.4 If the Second Instalment of the Deposit is not paid on time in accordance with clause 2.1 then the Seller cannot immediately terminate this Contract for the Buyer's breach of an essential condition. The Seller must make timing of the payment of the Second Instalment an essential condition of the Contract by serving on the Buyer a Default Notice requiring the Buyer to pay the Second Instalment within 14 days after service of the Default Notice (excluding date of service).

- 2.5 For the avoidance of doubt, the Buyer must pay the full Price to the Seller, on or before Completion.

- 2.6 These clauses 2.1 to 2.6 inclusive are for the benefit of the Seller. The Seller may notify the Buyer in writing that the benefit of these clauses 2.1 to 2.6 inclusive is waived.

- 2.7 The obligations imposed on the Buyer by this clause 2 bind the Buyer notwithstanding any indulgence or extension of time by the Seller to the Buyer.

- 2.8 If this Contract is:

- (a) rescinded; or
 - (b) terminated due to the default of the Seller, and the Buyer is entitled to a refund of the Deposit,

then the Seller will account to the Buyer for the Deposit or so much of it as has been paid.

- 2.9 The Seller is not liable to pay interest on any refunded Deposit provided that the Deposit (so much of it that has been paid) is refunded to the Buyer within 20 Working Days of the date the Contract is rescinded or terminated due to the Seller's default.
- 2.10 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.
- 2.11 On the Date for Completion the Buyer must pay to the Seller in Canberra the Balance of the Price, together with any other money payable under this Contract, by unendorsed bank cheque.
- 2.12 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.

3 DEPOSIT BOND AND BANK GUARANTEE

- 3.1 The Deposit to be paid pursuant to clause 2.1 may be paid by way of a Deposit Bond or Bank Guarantee for the full amount of the Deposit (i.e. 10% of the Price) provided that at least 3 Working Days prior to the Date of this Contract the Buyer:
- (a) informs the Seller of their intention to provide a Deposit Bond or Bank Guarantee;
 - (b) provides the Seller with a copy of the proposed Deposit Bond or Bank Guarantee for approval; and
 - (c) pays the Seller's legal costs of \$330 (including GST) for the review and approval of the proposed Deposit Bond or Bank Guarantee,
- and the Seller approves the proposed Deposit Bond or Bank Guarantee.
- 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 Should the Seller vary the last date of the Estimated Date Range for Works under clause 6.5 to a date beyond the expiry date for the Deposit Bond or Bank Guarantee, the Seller may notify the Buyer and the Buyer shall, within 5 Working Days of such notice, provide the Seller with a replacement Deposit Bond or Bank Guarantee on the same terms save that the date of the expiry is on or after the date 30 Working Days after the revised last day of the Estimated Date Range for Works, and the Earliest Date of Expiry of Deposit Bond or Bank Guarantee shall be varied accordingly.
- 3.4 The Deposit Bond or Bank Guarantee must show the Seller as the beneficiary of the Deposit Bond or Bank Guarantee.
- 3.5 The Buyer must pay the amount stipulated in the Deposit Bond or Bank Guarantee to the Seller by unendorsed bank cheque on Completion. Upon receipt of this payment, the Seller must return the original Deposit Bond or Bank Guarantee to the Buyer.
- 3.6 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, including any extension to that date due to a variation of the last date of the Estimated Date Range for Works under clause 6.5, and the Deposit Bond or Bank Guarantee 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 external administration.
- 3.7 If the Buyer is in default under clause 3.6 it will be deemed to be a failure by the Buyer to pay the First Instalment of the Deposit under clause 2.3, and immediately, and without the notice necessary under clause 26, clause 27 applies.
- 4 DATE FOR COMPLETION**
- 4.1 Completion must take place in Canberra on the Date for Completion or as otherwise determined by this Contract and if not specified or determined, within a reasonable time.
- 4.2 Subject to clause 4.3, the Date for Completion of this Contract will be 30 Working Days from the date the Seller serves the Lease on the Buyer, in accordance with clause 35 as if it were a notice.
- 4.3 The Seller and the Buyer acknowledge and agree that the Date for Completion:
- (a) cannot be a date before the date that the Seller satisfies the conditions of clause 6.3; and
 - (b) may be a date that is before the earlier date in the Estimated Date Range for Works.
- 4.4 The Seller shall not be liable to the Buyer for any damage or loss caused to the Land from the period commencing 10 Working Days before the Date for Completion and continuing after Completion, including depositing of building waste and materials, except where caused by the deliberate action or omission of the Seller, its employees, agents or contractors.
- 5 COMPLIANCE BOND**
- 5.1 The Buyer must provide to the Development Manager at Completion the Compliance Bond as security for the performance of the Buyer's obligations in respect of clauses 8, 11 and 40 of this Contract following Completion.
- 5.2 The Development Manager will not be required to hold the Compliance Bond in a trust account or act as a fiduciary in relation to the Compliance Bond.
- 5.3 The Buyer must notify the Development Manager when it considers it has reached Dwelling Completion and the Development Manager must inspect the Land within 10 Working Days of such notice.
- 5.4 If the Development Manager does not believe that Dwelling Completion has been achieved, it must notify the Buyer in writing of this identifying its reasons. The Development Manager will be entitled to charge an additional inspection fee of \$550 (GST inclusive) for each time that the Development Manager, following notification by the Buyer under clause 5.3, notifies the Buyer that Dwelling Completion has not been achieved.
- 5.5 Subject to clause 5.6(b) if, following its inspection under clause 5.3, the Development Manager believes Dwelling Completion was achieved within 2 years of Completion, then it must pay to the Buyer, or if agreed to by the Development Manager a person nominated by the Buyer, the Compliance Bond (less any amounts which under the terms of this Contract or the Housing Design Requirements are owing to the Seller or the Development Manager, or which the Seller or Development Manager may deduct from the Compliance Bond) within 20 Working Days of the inspection.

- 5.6 The Buyer agrees and acknowledges that the Buyer will not be entitled to a refund or repayment of the Compliance Bond unless the Buyer has:
- (a) in the Development Manager's reasonable opinion, complied with the Buyer's obligations under clauses 8, 11 and 40 of this Contract; and
 - (b) issued notification to the Development Manager under clause 5.3 within 30 months of Completion that has not been the subject of a notice issued by the Development Manager under clause 5.4.

6 WORKS

- 6.1 The Buyer acknowledges that at the Date of this Contract the Works may not have been completed.
- 6.2 The Seller discloses and the Buyer acknowledges that the Seller is not providing reticulated gas to the Land.
- 6.3 This Contract is subject to and conditional upon:
- (a) Operational Acceptance of the Works; and
 - (b) registration of a Deposited Plan for the Stage.
- 6.4 The Seller must use its best endeavours to obtain Operational Acceptance and register the Deposited Plan for the Stage by the last date in the Estimated Date Range for Works specified in the Schedule if it has not done so already on the Date of this Contract.
- 6.5 The Seller may by notice to the Buyer vary the last date of the Estimated Date Range for Works by up to 9 calendar months (but no more without the express consent of the Buyer) where Operational Acceptance is delayed due to an event or events occurring beyond the Seller's reasonable control, including but not limited to:
- (a) any non-compliance with statutory time frames by any government or regulatory authority that delays Operational Acceptance;
 - (b) weather sufficiently inclement to prevent the Seller obtaining Operational Acceptance by the last date of the Estimated Date Range for Works;
 - (c) industrial dispute;
 - (d) unavailability of labour, plant or materials; or
 - (e) any other reasonable cause or event beyond the control of the Seller.
- 6.6 Any notice of variation to the last date of the Estimated Date Range for Works must be in writing and set out:
- (a) the reasons in general terms for the delay to the Operational Acceptance of the Works; and
 - (b) the amended Estimated Date Range for Works.
- 6.7 Subject to clause 6.8, if Operational Acceptance and registration of a Deposited Plan for the Stage have not been obtained (or the Seller, acting reasonably, advised the Buyer that it is unable to be obtained) by the last date in the Estimated Date Range for Works specified in the Schedule or as amended, either party may rescind this Contract by notice to the other and the provisions of clause 29 will apply.
- 6.8 A party may only exercise its right to rescind this Contract within 28 days of:
- (a) the last date in the Estimated Date Range for Works specified in the Schedule, or as amended, in accordance with this Contract; or

- (b) the date that the Seller gives notice to the Buyer that the last date in the Estimated Date Range for Works specified in the Schedule is unable to be obtained, which notice may be given at any time.

The right of the parties to rescind this Contract lapses after this date.

7 SIGNING OF LEASE

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

- (a) sign each copy of the Lease; and
- (b) return to the Seller's Solicitor the signed original Lease (in duplicate).

7.2 The Buyer undertakes to register the Lease following Completion.

8 HOUSING DESIGN REQUIREMENTS

8.1 The Buyer must comply with the Housing Design Requirements and the Plans in respect of any dwelling to be constructed on the Land.

8.2 If there is any variation to the Housing Design Requirements prior to Completion, the Seller may notify the Buyer and provide:

- (a) a copy of, or website link to, the final form of the amended document; or
- (b) the variations,

to the Buyer prior to Completion.

8.3 In the event that a change is made to the Plans or Housing Design Requirements from the version that are current as at the Date of this Contract which causes the Buyer a verifiable loss in excess of 5% of the Price, the Buyer may within 10 Working Days of being notified of the amended Plans or Housing Development Requirements rescind this Contract and clause 29 will apply.

8.4 No building or improvements are to be erected or altered on the Land without the written endorsement of the Development Manager. This obligation ceases to apply to the Land on Dwelling Completion.

8.5 The Development Manager must not unreasonably withhold its endorsement to the erection or alteration of any building or improvement where they are in accordance with the Housing Design Requirements and the approval or consent of all relevant authorities.

8.6 The Buyer must obtain from the relevant authorities all approvals necessary to erect any buildings or improvements on the Land and in accordance with the Housing Design Requirements.

8.7 The Buyer acknowledges that the Land is not ready and, subject to clause 23, is unavailable for inspection.

8.8 Subject to clause 8.3, the Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 25 of this Contract in respect of any matter set out in the Housing Design Requirements.

8.9 In the event that there is an inconsistency between:

- (a) the Housing Design Requirements and the Deposited Plan, the Deposited Plan prevails; or
- (b) the Housing Design Requirements and the Territory Plan, the Territory Plan prevails

9 VARIATION TO LAND AND HOUSING DESIGN REQUIREMENTS

- 9.1 The Buyer acknowledges that the Specimen Lease, the Housing Design Requirement, the Plans and any other documentation made available in relation to the Land may be affected by one or more of the following:
- (a) the requirements of legislation;
 - (b) variations to the Territory Plan;
 - (c) the requirements of government authorities; and
 - (d) physical conditions affecting the Works,
- and may result in one or more of the following:
- (e) minor redefinition of the boundaries of the Land;
 - (f) minor road re-alignment or dedication; or
 - (g) minor variations of the easements relating to the provision of Utility Services.
- 9.2 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.
- 9.3 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 25 of this Contract in respect of any matter set out in clause 9.1.

10 PLANNING CONDITIONS

- 10.1 The Buyer acknowledges that the Planning and Land Authority is responsible for all statutory 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.
- 10.2 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.
- 10.3 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.
- 10.4 The Buyer acknowledges that nothing in this Contract (including the Housing Design Requirements) 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.

11 DRIVEWAY CROSSOVERS AND VERGES

- 11.1 The Seller will construct any footpath to be located on the Land.
- 11.2 The Buyer will be responsible for the construction of the driveway crossover:
- (a) if there is no footpath on the Land, from the kerb to the property boundary; and
 - (b) if there is a footpath on the Land, from the kerb to the property boundary but excluding the footpath which must not be altered in any way.

- 11.3 The Buyer must pay regard to and not damage or affect any footpath located on the Land.
- 11.4 All driveway crossovers are to be approved by the relevant authority.
- 11.5 The Buyer must not cause or allow any damage or destruction to the public domain adjoining the Land, being all verges, landscaping (including street trees), gutters, kerbs, footpaths and driveway crossovers.
- 11.6 The Buyer must lay turf, complying with the Housing Design Requirements, in the verge areas between the front boundary of the Land and the kerb. Other forms of soft landscaping treatments to the verge areas may only be used with the prior written consent (which may be given it is absolute discretion) of the Seller.

12 FRONT LANDSCAPING

- 12.1 Subject to the Buyer complying with this Contract and achieving Dwelling Completion within 2 years of Completion, the Seller will provide the Front Landscaping to the Land.
- 12.2 On or before Dwelling Completion, the Buyer must select a Front Landscaping garden design in accordance with the Housing Design Requirements and complete, sign and provide to the Seller the Front Landscaping Application Form.
- 12.3 Within approximately 3 months of Dwelling Completion, having regard to the Front Landscaping garden design selected and weather conditions, the Seller will commence the Front Landscaping.
- 12.4 The Buyer agrees to provide, or to procure its successor to provide, the Seller or the Development Manager or their nominated contractor with access to the Land at all times reasonably required by the Seller or the Development Manager or their nominated contractor for the sole purpose of providing the Front Landscaping.
- 12.5 The Buyer releases the Seller and the Development Manager from any liability, cause of action or other claim in relation to the Front Landscaping except to the extent caused by the negligent or deliberate act or omission of the Seller or the Development Manager or their agents. For clarity, this release does not extend to the Seller's nominated contractor.

13 PROPERTY ACT

- 13.1 The Property Act does not apply to this Contract as this Contract is not a sale of residential property and the grant of the Lease will be the first grant of a crown lease over the Land.

14 NON-CONFORMING TRANSFERS NOT TO BE USED

- 14.1 The Buyer acknowledges that it 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.

15 ENTIRE AGREEMENT

- 15.1 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, or material supplied to the Buyer or understanding on anything connected with the subject matter of this Contract.

16 NO RELIANCE

- 16.1 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.

17 CO-OWNERSHIP

- 17.1 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.

18 NON-MERGER

- 18.1 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.

19 BUYER RELIES ON OWN ENQUIRIES

- 19.1 The Buyer is not entitled to make any requisitions on the title to the Land.
- 19.2 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 25 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 Plan 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).
- 19.3 The Buyer acknowledges, understands and accepts that the existence of regarding, fill or other disability of or upon the Land may result in work for the construction of any building on the Land to be more extensive and expensive than it may otherwise have been in the absence of such regarding, fill, contamination of any substance or other disability.
- 19.4 The Buyer acknowledges that it relies on its own enquiries in relation to the Land and warrants that in entering into this Contract the Buyer:
- (a) has not relied on any express or implied statement, warranty or representation whether oral, written or otherwise made by or on behalf of the Seller to the Buyer in connection with the Land other than as set out in this Contract;
 - (b) 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
 - (c) is satisfied as to the nature, quality and condition of the Land and the purposes for which the Land may be used.

- 19.5 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 SELLER WARRANTIES

- 20.1 The Seller warrants that at the Date of this Contract the Seller:
- (a) will be able to complete at Completion;
 - (b) has no knowledge of any unsatisfied judgment, order or writ issued by a court or tribunal affecting the Land;
 - (c) has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ issued by a court or tribunal affecting the Land; and
 - (d) is not aware of any material change in the matters disclosed in the Housing Design Requirements.
- 20.2 The Seller warrants that on Completion:
- (a) the Seller will have the capacity to complete;
 - (b) there will be no unsatisfied judgment, order or writ issued by a court or tribunal affecting the Land;
 - (c) the Seller has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ issued by a court or tribunal affecting the Land; and
 - (d) the Seller is not aware of any encroachments by or upon the Land except as disclosed. This warranty does not extend to the location of any dividing fence.
- 20.3 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.

21 ADJUSTMENTS

- 21.1 The Lease will be granted on Completion. As a result, there will be no adjustments of Income or Land Charges.

22 TERMS OF POSSESSION

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

23 INSPECTION OF LAND

- 23.1 The Buyer may on reasonable notice to the Seller inspect the Land during the period 10 Working Days prior to the Date for Completion.
- 23.2 Subject to clause 4.4, the Seller must leave the Land clean and tidy on Completion.

24 ERRORS AND MISDESCRIPTIONS

- 24.1 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.
- 24.2 This clause 24 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.

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

25 COMPENSATION CLAIMS BY BUYER

- 25.1 This clause 25 applies to claims for compensation arising out of this Contract made by the Buyer against the Seller including claims under clause 24.

- 25.2 To make a claim for compensation (including a claim under clause 24) 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 Seller gives notice to the Buyer of an intention to rescind; and
 - (ii) 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 25.2(a) the Parties must complete (without any deduction to the Price) and:
 - (i) the claim must be finalised (subject to clause 25.2(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:
 - A. manifest error by the arbitrator obvious on its face in the final determination by the arbitrator;
 - B. error in the application of law by the arbitrator in making his or her determination; or
 - C. improper or unlawful conduct by the arbitrator or either party that affected or might reasonably be thought to affect the arbitrator's determination;
 - (iii) the costs of the arbitration must be shared equally by the parties unless otherwise determined by the arbitrator;
 - (iv) the Buyer is not entitled, in respect of the claim, to more than the total amount claimed and the costs of the Buyer; and
 - (v) the claim lapses if the parties do not appoint an arbitrator and neither party asks the President of the Law Society of the Australian Capital Territory to appoint an arbitrator within 3 calendar months after Completion.

26 NOTICE TO COMPLETE AND DEFAULT NOTICE

- 26.1 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.
- 26.2 A Notice to Complete must appoint a time during business hours and a date being not less than 10 Working 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.
- 26.3 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.
- 26.4 Completion at the time, date and place specified in the Notice to Complete is an essential term.
- 26.5 Where one party is in default (other than failing to complete) the other party may at any time after the default serve the party in default a Default Notice.
- 26.6 A Default Notice must:
 - (a) specify the default; and
 - (b) require the party served with the Default Notice to rectify the default within 5 Working Days after service of the Default Notice (excluding the date of service).
- 26.7 At the time the Default Notice is served, the party serving the Default Notice must not be in default.
- 26.8 The time specified in a Default Notice to rectify the specified default is an essential term.
- 26.9 Clauses 27 or 28 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 26.
- 26.10 If the Party serving a notice under this clause 26 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.
- 26.11 The parties agree that the time referred to in clauses 26.2 and 26.6(b) is fair and reasonable.

27 TERMINATION – BUYER’S DEFAULT

- 27.1 If the Buyer does not comply with a Notice to Complete or a Default Notice served by the Seller 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) 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.
- 27.2 In addition to any money kept or recovered under clause 27.1, 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.
- 27.3 For the avoidance of doubt, if the Deposit is paid by Deposit Bond or Bank Guarantee in accordance with clause 3, and the Seller is entitled to terminate in accordance with clause 27.1, the Buyer acknowledges that the Seller is entitled to,

and may, call upon the Deposit Bond or Bank Guarantee immediately after serving the termination notice.

28 TERMINATION – SELLER’S DEFAULT

- 28.1 If the Seller does not comply with a Notice to Complete or a Default Notice served by the Buyer 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.

29 RESCISSION

- 29.1 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.

30 DAMAGES FOR DELAY IN COMPLETION

- 30.1 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 for Completion to Completion (inclusive); and
 - (b) the amount of \$660.00 (including GST) to be applied towards any legal costs and disbursements incurred by the party not at fault if Completion occurs later than 5 Working Days after the Date for Completion.
- 30.2 The party at fault must pay the amount specified in clause 30.1 in addition to any other damages to which the party not at fault is entitled both at law and under this Contract.
- 30.3 The parties agree that:
- (a) the amount of any damages payable under clause 30.1(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.

31 FOREIGN BUYER

- 31.1 The Buyer warrants that the Commonwealth Treasurer cannot prohibit and has not prohibited the grant of the Lease under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).
- 31.2 This clause 31 is an essential term.

32 GST

- 32.1 The Buyer and the Seller agree that the Margin Scheme applies to the Supply of the Land.

- 32.2 The Seller is solely liable for any GST payable in relation to this Contract and the Seller confirms that the Buyer has no obligation to pay any GST in addition to the Price.

33 INSOLVENCY

- 33.1 If the Buyer suffers an Insolvency Event, the Buyer must immediately notify the Seller in writing.
- 33.2 If the Seller receives notice that the Buyer has suffered an Insolvency Event (either pursuant to clause 33.1 or by some other means), the Seller may terminate this Contract and clause 27 will apply.

34 POWER OF ATTORNEY

- 34.1 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.

35 NOTICES CLAIMS AND AUTHORITIES

- 35.1 Notices, claims and authorities required or authorised by this Contract must be in writing.
- 35.2 To serve a notice a party must:
- (a) leave it at; or
 - (b) send it by a method of post requiring acknowledgement of receipt by the addressee to,
- the address of the person to be served as stated in the Schedule or as notified by that person to the other as that person's address for service under this Contract, or:
- (c) serve it on that party's solicitor in any of the above ways; or
 - (d) send it by email to an email address of that party's solicitor specified on the Schedule, or otherwise as notified from time to time and, unless the receiving party indicates by immediate automatic response that the email address is unattended, the notice is taken to have been received at the time it was sent and if not sent before 5:00pm on a Working Day, on the next Working Day.
- 35.3 A party's solicitor may give a notice, claim or authority on behalf of that party.
- 35.4 If a notice is served in accordance with clause 35.2(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.
- 35.5 If a notice is served in accordance with clause 35.2(b), the notice is taken to have been received on the day 2 Working Days after it was posted.

36 BUSHFIRE PROTECTION

- 36.1 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.

37 CAT CONTAINMENT

- 37.1 The Land is 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.

38 GEOTECHNICAL INFORMATION

- 38.1 The Seller will make available to the Buyer, prior to Completion, a site classification certificate with respect to the Land.
- 38.2 The Seller warrants that any fill placed on the Land arising out of undertaking the Works will be compacted to 'Level 1 Inspection and Testing' in accordance with Australian Standard AS3798-2007.

39 PRIVACY

- 39.1 The Buyer acknowledges that they have received, read, and understood the Ginninderry Privacy Policy and Ginninderry Privacy Collection Notice, and accepts that any information collected by the Development Manager or the Seller pursuant to this Contract is held and used in accordance with the Ginninderry Privacy Policy and Ginninderry Privacy Collection Notice.
- 39.2 The Buyer consents to the Development Manager's and 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:
- (a) disclosure of personal information to the ACT Revenue Office and other ACT and Commonwealth government agencies;
 - (b) for entering into, administering and completing this Contract;
 - (c) for planning and product development by the Seller and Development Manager;
 - (d) to comply with the Seller's obligations or to enforce its rights under this Contract;
 - (e) to owners of adjoining land to enable them to deal with the Buyer concerning any development or other work which they wish to undertake on their land (including disclosure of personal information to contractors to assist adjoining land owners to comply with their obligations to enforce their rights in relation to fencing);
 - (f) to surveyors, engineers and other parties who are engaged by the Seller or the Development Manager to carry out works which may affect the Land;
 - (g) to service providers engaged by the Seller or the Development Manager, such as legal advisors, financial advisors, environmental consultants, market research organisations, mail houses and delivery companies;
 - (h) to the providers of Household Energy Packages;
 - (i) to Evergen and any other home energy management system provider that the Development Manager has a data sharing agreement with;
 - (j) to any third party who has a right or entitlement to share in the monies paid or payable to the Seller under this Contract; and
 - (k) in other circumstances where the Seller or the Development Manager is legally entitled, obliged or required to do so, including any disclosure which is permitted or authorised under the Privacy Act.

40 MANDATORY SUSTAINABILITY REQUIREMENTS

- 40.1 The Buyer agrees, in compliance with the Housing Design Requirements, to comply with the Sustainability and Waste Management Requirements.
- 40.2 The Buyer acknowledges that the Housing Design Requirements contemplate the Seller nominating one or more suppliers which the Buyer can select for the supply

and installation of a Household Energy Package to assist the Buyer in achieving compliance with the Sustainability Requirements component of the Housing Design Requirements.

- 40.3 The Buyer acknowledges that management of waste is an important issue during the construction process. The Buyer must ensure that any person undertaking the construction process on the Land manages waste in a manner consistent with the Housing Design Requirements.
- 40.4 The Seller and the Development Manager may engage a service provider at the cost of the Seller, to provide waste management services to the Land (**Nominated Waste Provider**). If the Buyer wishes to engage the services of the Nominated Waste Provider then the Buyer will need to follow the then current process (if any) for such engagement. If the Buyer does engage the Nominated Waste Provider to provide waste management services to the Land then the Buyer will, for the duration of such engagement, be deemed to have complied with the waste management component of the Housing Design Requirements.
- 40.5 The Buyer acknowledges that the Seller is not responsible for the acts or performance of any supplier identified in the Sustainability and Waste Management Requirements.

41 LAND DESCRIPTION

- 41.1 The Seller advises and the Buyer acknowledges that the description of the Land in the Plans, Housing Design Requirements and associated documents may be by way of alphabetical block and section references.
- 41.2 When numerical block and section references are issued for the Land, prior to Completion the Seller's Solicitor will advise the Buyer's Solicitor of the numerical identifiers.

42 FOREIGN RESIDENT WITHHOLDING TAX

- 42.1 In this clause 42, the following definitions apply:

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

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

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

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;

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

Withholding Amount means, subject to clauses 42.6 and 42.7, 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; and

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

- 42.2 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.
- 42.3 If Clearance Certificates for all of the Sellers are provided to the Buyer prior to Completion, the parties acknowledge that there are no obligations under the Withholding Law.
- 42.4 If neither of clauses 42.2 or 42.3 apply, then:
- (a) the Seller must provide to the Buyer any information required to enable the Buyer to comply with clause 42.4(b)(i), within 5 days of written request from the Buyer; and
 - (b) the Buyer must:
 - (i) lodge a purchaser payment notification form with the ATO; and
 - (ii) give evidence of compliance with clause 42.4(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 42.4(c) in payment of the Withholding Amount following Completion.
- 42.5 If clause 42.4 applies and the parties do not comply with clause 42.4(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 42.5.
- 42.6 Where the Seller gives the Buyer a Variation Certificate prior to Completion, the Withholding Amount is the amount stated in the Variation Certificate.
- 42.7 Where Clearance Certificates for some but not all of the Sellers are provided to the Buyer prior to Completion, then the Withholding Amount is reduced by the same percentage as the percentage ownership of the Land of the Sellers that are subject to a Clearance Certificate.
- 42.8 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.

43 RESIDENTIAL WITHHOLDING TAX

Warning: The following clauses 43.1 to 43.14 are subject to the Withholding Law, and do not encompass all obligations under the Withholding Law.

- 43.1 In this clause 43 the following words have the following meanings:

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

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

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

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

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

- 43.2 The Seller must provide the Buyer with the RW Amount Information no later than 28 days prior to the Date for Completion.
- 43.3 If the 'Buyer required to make a withholding payment?' 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.
- 43.4 The following clauses 43.5 to 43.14 inclusive only apply if the 'Buyer required to make a withholding payment?' option on the Schedule is selected 'yes'.
- 43.5 Subject to any adjustments to the Price or non-monetary consideration that may arise after the date that the RW Amount Information is provided in accordance with clause 43.2 and which affect the RW Amount, the Seller warrants to the Buyer on the date that the RW Amount Information is provided to the Buyer that the Seller has provided the Buyer with the information required under section 14-255 of the Withholding Law in relation to the supply of the Land from the Seller to the Buyer, and that this information is true and correct to the Seller's knowledge.
- 43.6 The Buyer must provide the Seller with a copy of the 'GST property settlement withholding notification online form' confirmation email (or emails, if applicable) issued to the Buyer by the ATO at least 10 Working Days prior to the Date for Completion.
- 43.7 The Buyer must provide the Seller with evidence of submission by the Buyer to the ATO of the 'GST property settlement date confirmation online form', with such evidence to be provided prior to or on Completion.
- 43.8 The Seller irrevocably instructs the Buyer to draw as part of the Price, and the Buyer must draw and give to the Seller on Completion, an unendorsed bank cheque payable to the ATO for the RW Amount.
- 43.9 The Seller must forward the unendorsed bank cheque provided under clause 43.8 to the ATO within 5 Working Days following Completion and provide the Buyer with evidence of payment of the RW Amount to the ATO.
- 43.10 The Buyer and Seller must comply with all ATO requirements in relation to the Withholding Law and must also assist and co-operate with each other in order to ensure that those requirements are met. If necessary to give effect to this clause, the Buyer appoints the Seller as its agent for the purpose of completing any notification required to be given by the Buyer to the ATO.
- 43.11 The Seller may provide the Buyer with updated RW Amount Information at any time, and (if necessary) on more than one occasion, prior to Completion. 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.

- 43.12 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 43.8 to the ATO.

Potential Residential Land

- 43.13 If the 'Subdivision of potential residential land?' 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.

- 43.14 Where the Buyer has provided the statement referred to in clause 43.13, the Buyer:

- (a) warrants to the Seller 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; and
- (b) 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).

44 BLOCK DETAILS PLAN

- 44.1 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.
- 44.2 Prior to the Date for Completion, the Seller will make a copy of the Deposited Plan for the Land available.

45 SERVICE PROVIDERS

- 45.1 The Buyer acknowledges and understands that the Seller is not a Utility Service provider and the Works do not include actual connections to services, substations or transformers that may be required for such connections.
- 45.2 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 developments caused as a consequence of being unable, for example, to access water or power.
- 45.3 The Seller does not routinely provide and will not warrant the location of any future substations.

46 DIRECTOR'S GUARANTEE

- 46.1 Where the Buyer is a corporation, all directors of that corporation must guarantee that corporation's performance of its obligation under its obligations under this Contract.
- 46.2 The guarantee is to be in the form attached as Annexure F.

47 DEFINITIONS

47.1 Definitions appear in the Schedule and as follows:

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

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 Details Plan means the plan described as such and annexed to this Contract as Annexure C;

Block Fill Plan means the plan described as such and annexed to this Contract as Annexure B;

Certificate of Compliance has the meaning in the *Planning and Development Act 2007* (ACT);

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;

Completion means the time at which this Contract is completed;

Compliance Bond means the amount identified in the Schedule and, if none is identified in the Schedule, \$7,500;

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

Default Notice means a notice in accordance with clauses 26.5 and 26.6;

Deposit means the deposit forming part of the Price as 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 a plan relating to the Land registered under section 7 of the *Districts Act 2002* (ACT);

Development has the meaning in the Planning Act;

Development Manager means Riverview Projects (ACT) Pty Ltd ACN 165 870 539 ABN 30 165 870 539.

Dwelling Completion means the point at which all of the following have been satisfied in relation to the Land:

- (a) a Certificate of Occupancy has issued;
- (b) a Certificate of Compliance has issued;
- (c) the dwelling erected on the Land corresponds with the one for which endorsement was given by the Development Manager under clause 8.4;
- (d) clause 40 has been complied with; and
- (e) the Buyer has otherwise complied with the requirements of this Contract;

Encumbrance means an unregistered or statutory encumbrance, but does not include an encumbrance that is to be released or discharged on or before Completion or an easement identified in the Housing Design Requirements;

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

Front Landscaping means the Seller providing landscaping to the front of the dwelling constructed on the Land, with such landscaping to be in compliance with the Housing Design Requirements;

Front Landscaping Application Form means a form described as such and made available to the Buyer prior to Dwelling Completion;

Ginninderry Privacy Collection Notice means the Privacy Collection Notice available at <https://ginninderry.com/privacy-collection-notice/> as amended time to time;

Ginninderry Privacy Policy means the Privacy Policy available at <https://ginninderry.com/privacy-policy/> as amended from time to time;

GST has the meaning ascribed to it under the GST Law and, where appropriate, includes voluntary and Notional GST. Expressions used in this Contract 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);

Household Energy Package includes the mandatory items of photo voltaic arrays, inverter and demand management systems and such other items as identified in the Housing Design Requirements;

Housing Design Requirements means the Ginninderry Housing Design Requirements in relation to Macnamara available at www.Ginninderry.com as amended from time to time;

Icon Water means Icon Water Limited (ACN 069 381 960), a company that owns, manages and operates all water and sewerage services for the ACT, or its successors and permitted assigns;

Improvements means the buildings, structures and fixtures erected on and forming part of the Land (if any);

Income means the rents and profits derived from the Land;

Insolvency Event means the following:

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

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

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

Lease means a Crown Lease that is not subject to the provisions of the *Land Rent Act 2008* (ACT) that will be granted in accordance with the Planning Act in a form similar to the Specimen Lease and which may, where the Land is affected by an easement identified in the Housing Design Requirements, include an annexure or additional provisions detailing the terms of the easement;

Margin Scheme has the meaning given to that term in the GST Law;

Notice to Complete means a notice in accordance with clauses 26.1 and 26.2 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 TCCS, Icon Water, 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;

Plans means:

- (a) the Staging Plan;
- (b) the Block Fill Plan; and
- (c) the Block Details Plan,

copies of which are annexed to this Contract.

Privacy Act means the *Privacy Act 1988* (Cth) and any ancillary rules, regulations, guidelines, orders, directives, codes of conduct or practice or other instrument made or issued thereunder, including:

- (a) any consolidation, amendment, re-enactment or replacement of any of them or the Privacy Act; and
- (b) the National Privacy Principles under the Privacy Act;

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

Schedule means the schedule to this Contract;

Specimen Lease means the specimen Crown lease annexed to this Contract at Annexure D;

Staging Plan means the staging plan attached to this Contract at Annexure A;

Sustainability and Waste Management Requirements means the minimum sustainability requirements in relation to the dwelling to be constructed on the Land as set out in the sustainability and waste management requirements parts of the Housing Design Requirements and includes, in relation to sustainability, the Household Energy Package;

Supply has the meaning in the GST Law;

TCCS means the Transport Canberra and City Services Directorate or its successors or permitted assigns;

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

Utility Service includes drainage, electricity, garbage collection, sewerage, telecommunications (including NBN) or water;

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

Works means the works that the Seller is required to undertake in order to comply with the development application in relation to, and obtain Operational Acceptance for, the Stage.

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.

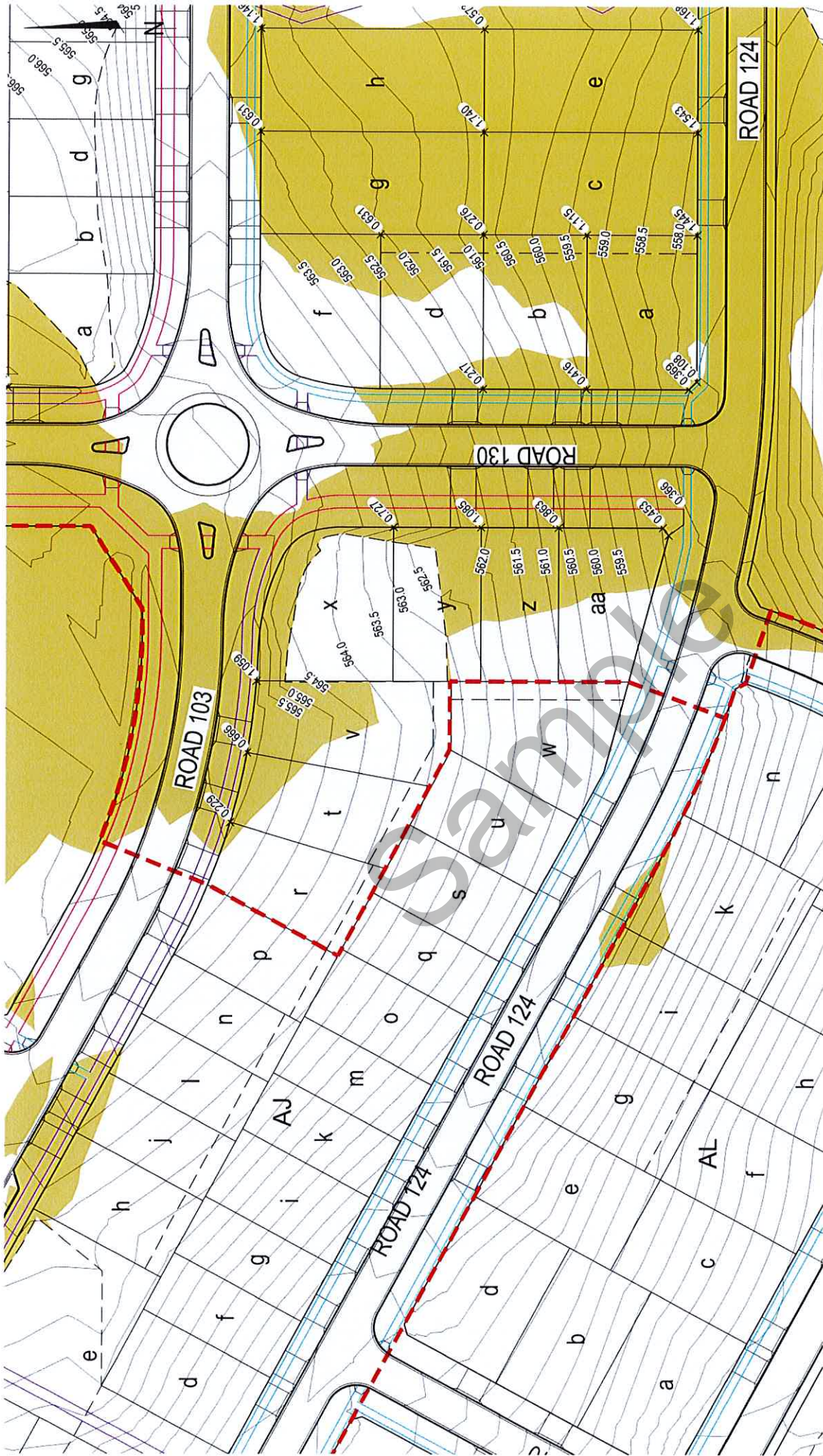
48.4 If there is more than one Buyer or more than one Seller the obligations which they undertake bind them jointly and individually.

ANNEXURE A – STAGING PLAN

Sample

ANNEXURE B – BLOCK FILL PLAN

Sample

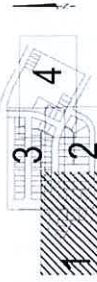


WARNING

THIS PLAN ONLY INDICATES AREAS OF FILL OF WHICH THE DEVELOPER AND THEIR AGENTS ARE AWARE. IT HAS NOT BEEN CHECKED BY THE DEVELOPER AND THE AGENTS ARE NOT GUARANTEEING ITS ACCURACY. IN NO WAY SHOULD THIS PLAN BE READ AS A CONCLUSIVE STATEMENT OF THE FULL EXTENT OF THE FILL THAT MAY BE FOUND ON THE WHOLE LAND. DEPICTED LESSEES AND PURCHASERS SHOULD MAKE THEIR OWN INQUIRIES IN REGARD TO THE EXACT DRAINAGE, GEOTECHNICAL AND FILL CONDITIONS AFFECTING THEIR BLOCKS.

LEGEND

- GRADING LIMITS
- FILL
- DESIGN CONTOURS @ 1m INTERVALS
- FILL DEPTHS (IN METRES)
- X 0.3



KEY PLAN

NO.	DATE	BY	CHKD	APPROVED	SCALE
1	20/000013-FB01				

GROUP SA

Cia
landscapes
+
colour

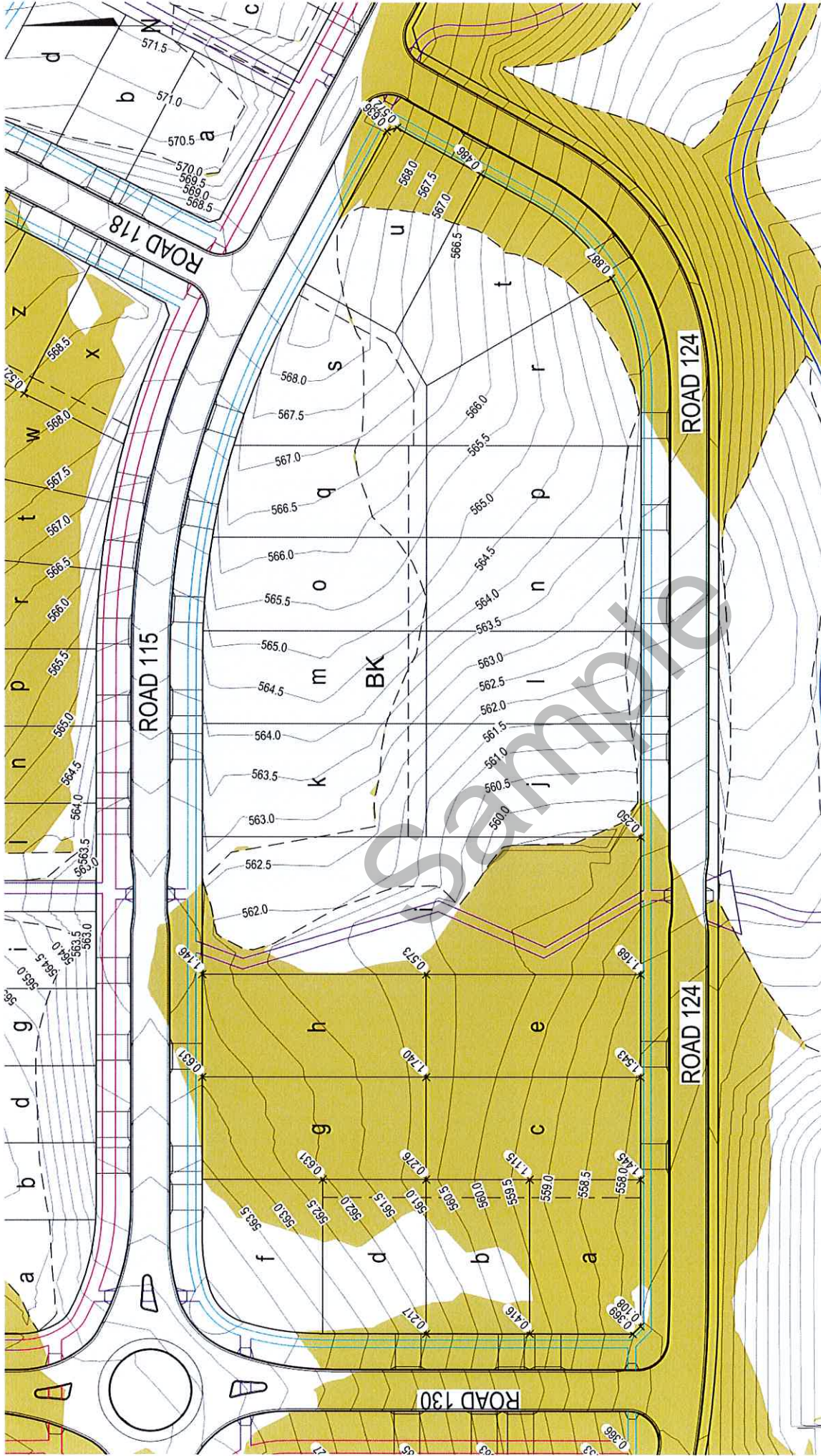
Giminderry

MACNAMARA
STAGE 1A

calbre
CONSULTING

BLOCK FILL PLANS
STAGE 1A - SHEET 1 OF 4
SECTION AJ

20-000013-FB01



WARNING

THIS PLAN ONLY INDICATES AREAS OF FILL OF WHICH THE DEVELOPER AND THEIR AGENTS ARE AWARE. IT HAS NOT BEEN CHECKED BY THE DEVELOPER AND THE DEVELOPER DOES NOT GUARANTEE ITS ACCURACY. IN NO WAY SHOULD THIS PLAN BE READ AS A CONCLUSIVE STATEMENT OF THE FULL EXTENT OF THE FILL THAT MAY BE FOUND ON THE WHOLE LAND DEPICTED. LESSEES AND PURCHASERS SHOULD MAKE THEIR OWN INQUIRIES REGARDING THE EXACT DRAINAGE, GEOTECHNICAL AND FILL CONDITIONS AFFECTING THEIR BLOCKS.

LEGEND

- GRADING LIMITS
- FILL
- DESIGN CONTOURS @ 1m INTERVALS
- FILL DEPTHS (IN METRES)
- X 0.3

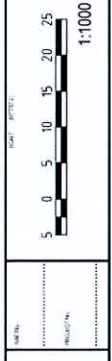


KEY PLAN

NO.	REV.	DATE	BY	CHKD.	APP'D.
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

GROUP USA

Cia landscapes + colour



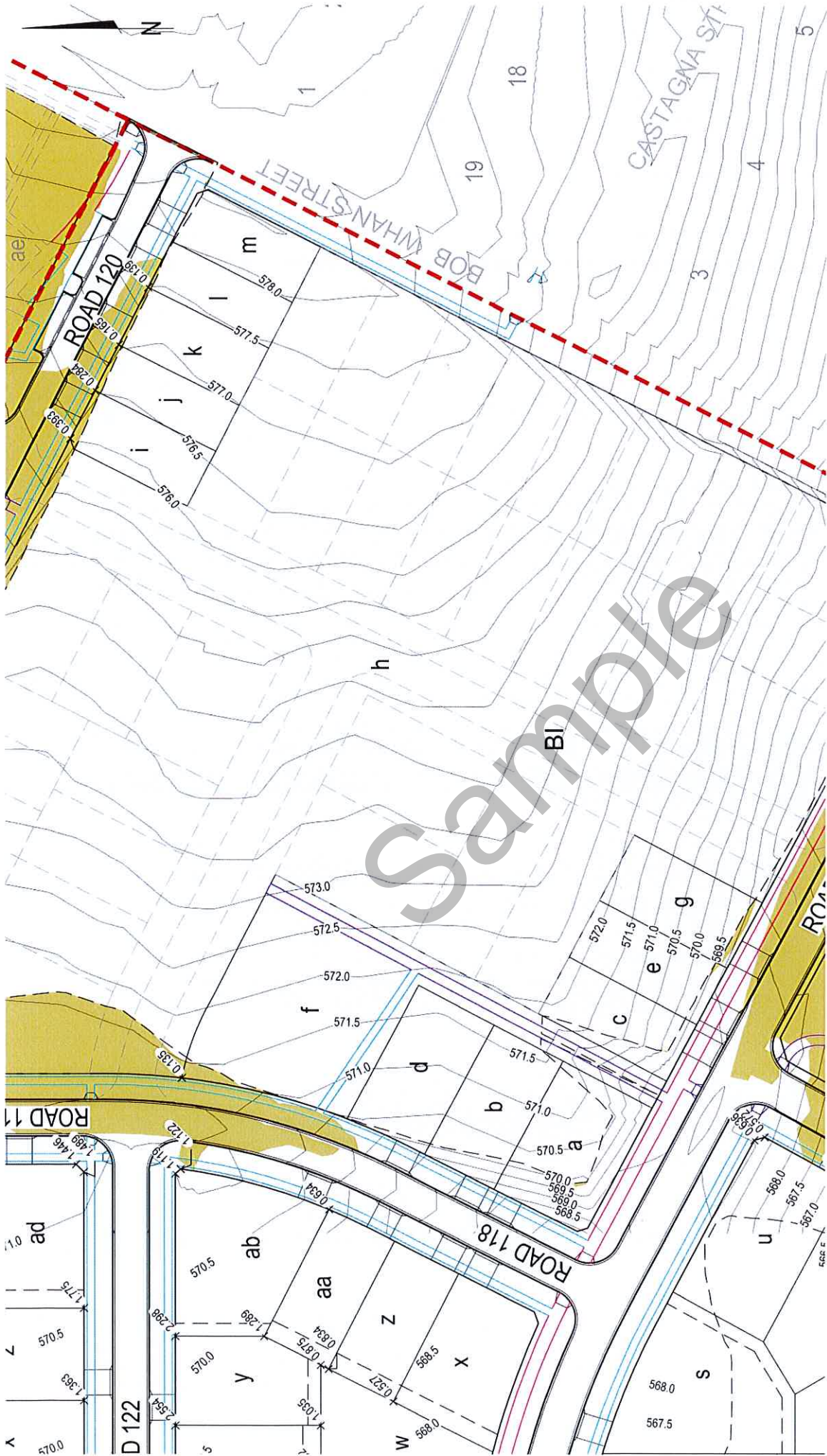
Ginninderry

MACNAMARA
STAGE 1A

calibre CONSULTING

20-000013-FB02

BLOCK FILL PLANS
STAGE 1A - SHEET 2 OF 4
SECTION BK



WARNING

THIS PLAN ONLY INDICATES AREAS OF FILL OF WHICH THE DEVELOPER AND THEIR AGENTS ARE AWARE. IT HAS NOT BEEN CHECKED BY THE DEVELOPER AND THE DEVELOPER DOES NOT GUARANTEE ITS ACCURACY. IN NO WAY SHOULD THIS PLAN BE READ AS A CONCLUSIVE STATEMENT OF THE FULL EXTENT OF THE FILL THAT MAY BE FOUND ON THE WHOLE LANDS DEPICTED. LESSEES AND PURCHASERS SHOULD MAKE THEIR OWN INVESTIGATIONS REGARDING THE EXISTING DRAINAGE, GEOTECHNICAL, AND FILL CONDITIONS AFFECTING THEIR BLOCKS.

LEGEND

- GRADING LIMITS
- FILL
- DESIGN CONTOURS @ 1m INTERVALS
- FILL DEPTHS (IN METRES)
- X 0.3

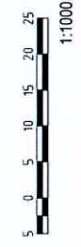



KEY PLAN

NO.	DATE	BY	CHKD	APPD	REVISION
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					



APPROVED FOR THIS



STAGE 1A



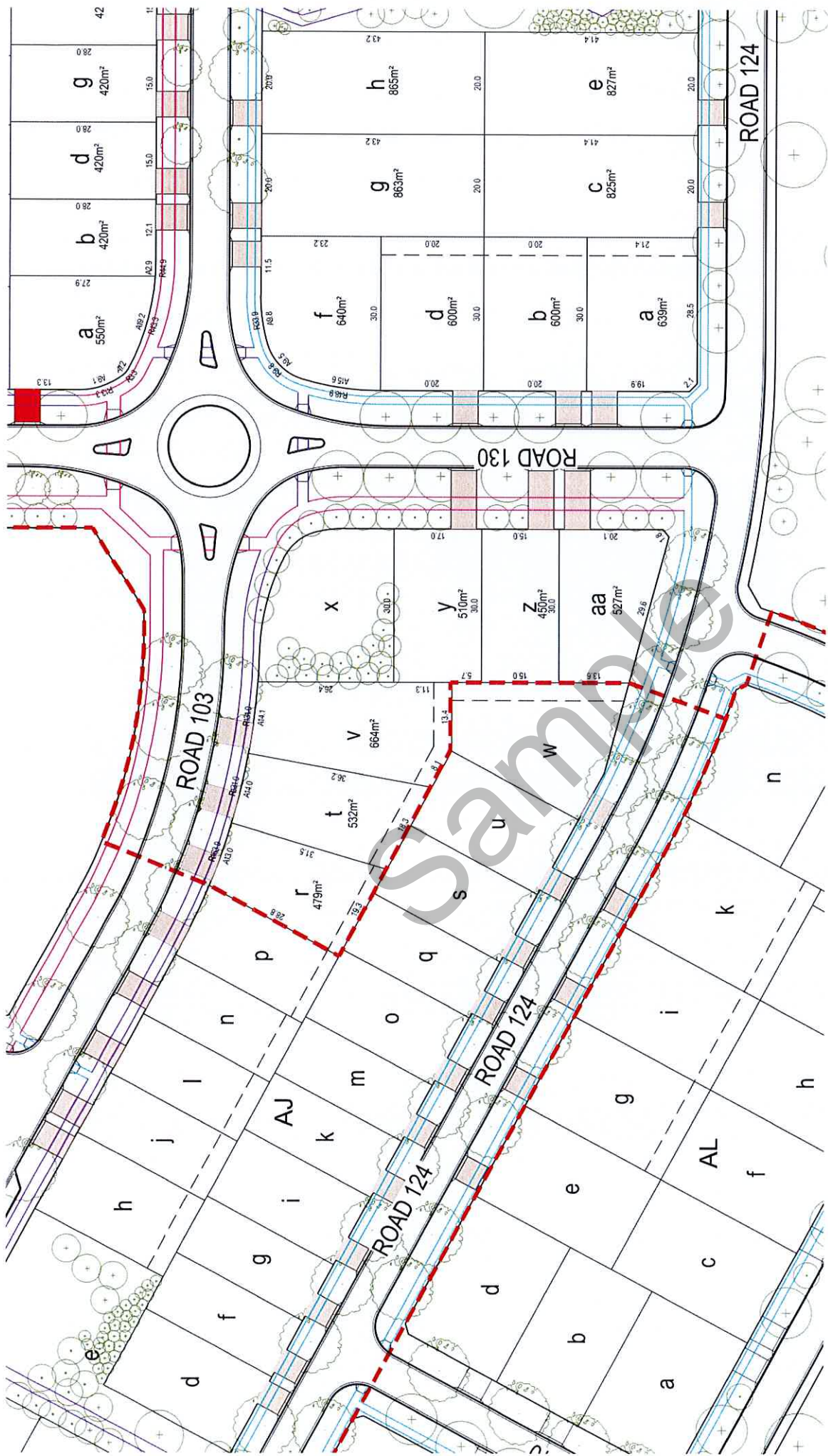
20-000013-FB04

BLOCK FILL PLANS
STAGE 1A - SHEET 4 OF 4
SECTION B1

DATE: 1/1/2020

ANNEXURE C – BLOCK DETAILS PLAN

Sample

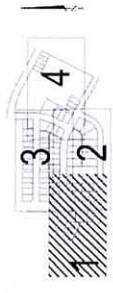


LEGEND

- BLOCK AREA
- BLOCK DIMENSIONS
- INDICATIVE TREE LOCATIONS
- SERVICE EASEMENT
- POTENTIALLY NOISE AFFECTED BLOCK
- BIN PAD
- STAGE BOUNDARY
- DRIVEWAY
- SECTION IDENTIFIER
- BLOCK IDENTIFIER

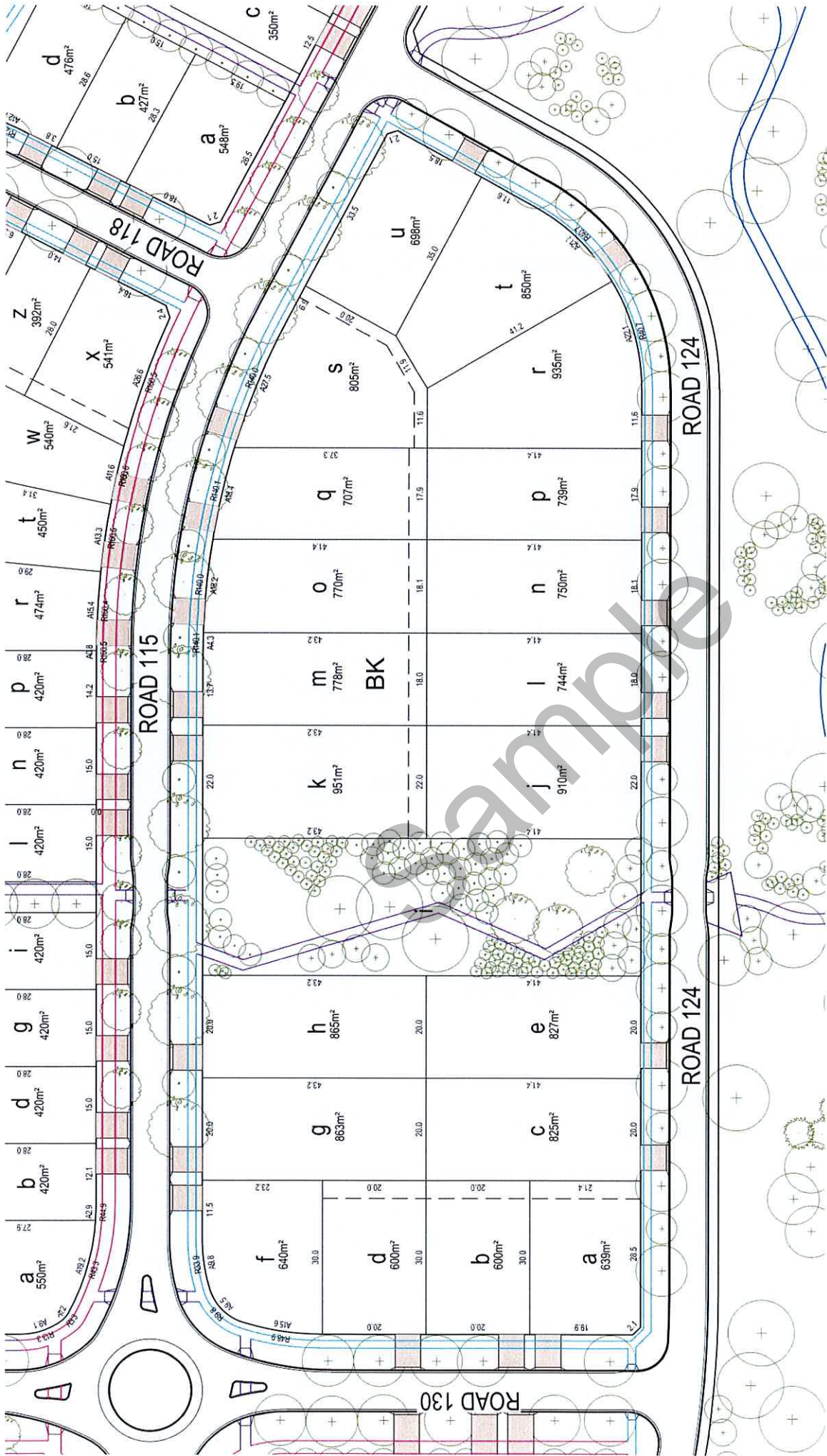
NOTES:

PLAN SUBJECT TO SURVEY - FINAL DIMENSIONS AREAS & BLOCK NUMBERS TO BE OBTAINED FROM DEPOSITED PLANS AND DISTANCES ARE IN METRES.



KEY PLAN

PROJECT NO. 20-000013-BD01	PROJECT NAME MACNAMARA STAGE 1A	PROJECT LOCATION Gimminderry	PROJECT SCALE 1:1000	PROJECT DATE 20/01/2020	PROJECT DRAWN BY J. SMITH	PROJECT CHECKED BY M. JONES	PROJECT APPROVED BY K. BROWN	PROJECT STATUS DRAFT	PROJECT SHEET NO. 1 OF 4	PROJECT SHEET TITLE BLOCK DETAILS PLANS	PROJECT SHEET SUB-TITLE SECTION AJ
<div> MACNAMARA STAGE 1A</div> <div> Cia Landscapes Colour</div> <div> calibre CONSULTING</div>											



LEGEND

- STAGE BOUNDARY
- DRIVEWAY
- AF
- SECTION IDENTIFIER
- BLOCK IDENTIFIER

NOTES:

PLAN SUBJECT TO SURVEY FINAL DIMENSIONS AREAS & BLOCK NUMBERS TO BE ISSUED FROM DEPOSITED PLANS AND DISTANCES ARE IN METRES.

- BLOCK AREA
- BLOCK DIMENSIONS
- INDICATIVE TREE LOCATIONS
- SERVICE EASEMENT
- POTENTIALLY NOISE AFFECTED BLOCK
- BIN PAD



KEY PLAN

DATE	BY	CHKD	APPD	REV
20-000013-BD01				

GROUP SA

Cia landscapes + colour

Ginninderry

MACNAMARA

STAGE 1A

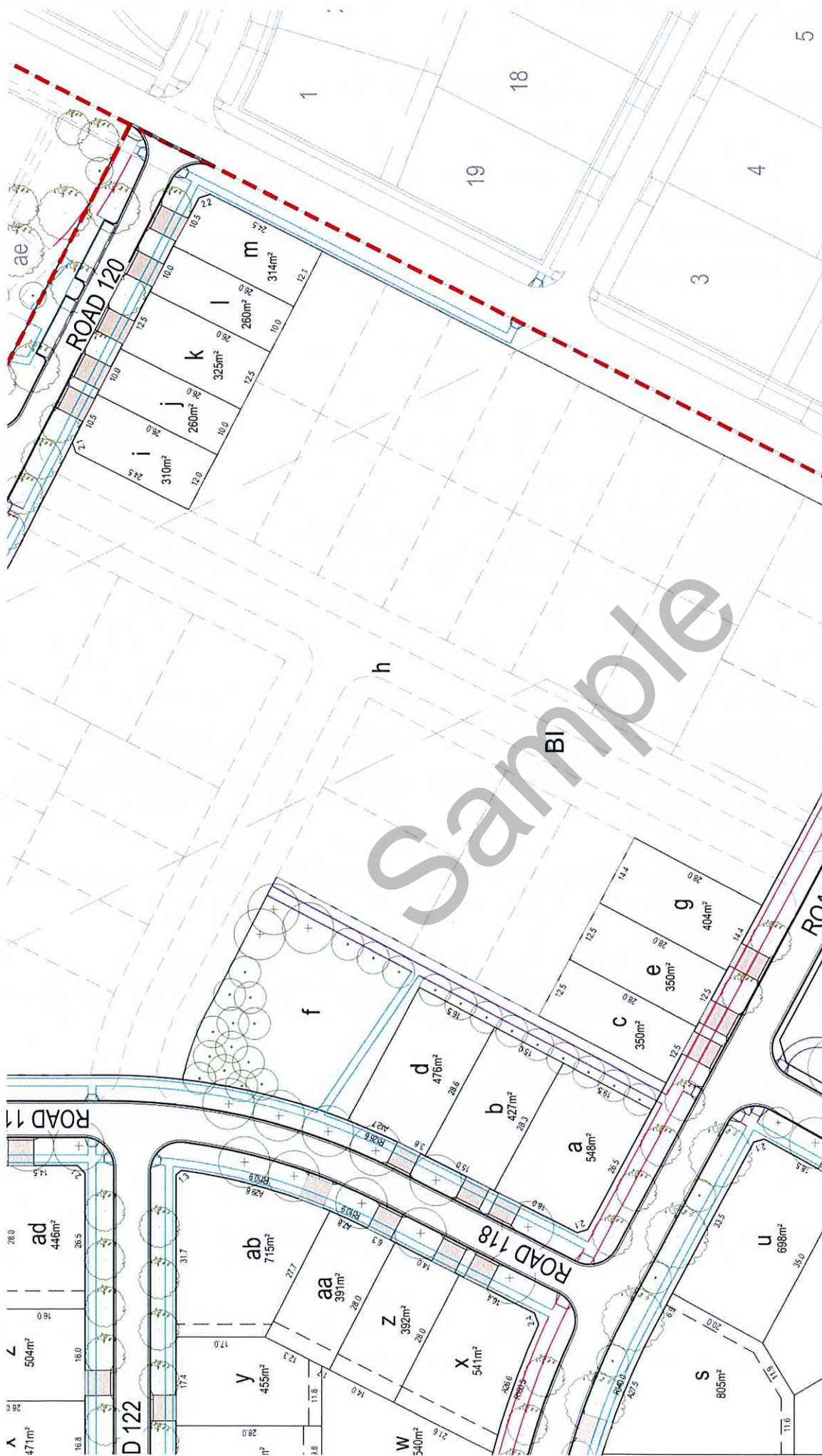
calibre CONSULTING

20-000013-BD01

SECTION BK

STAGE 1A - SHEET 2 OF 4

BLOCK DETAILS PLANS

[illegible]

ANNEXURE D – SPECIMEN LEASE

Sample

This is a market value lease -
s238(2) (a) (ii) Planning
and Development Act 2007



--	--

Volume

Folio

CONDITIONS APPLICABLE

--	--

MOP (No.)

Annexure

LEASE No

AUSTRALIAN CAPITAL TERRITORY

CROWN LEASE

PLANNING AND DEVELOPMENT ACT 2007

AUSTRALIAN CAPITAL TERRITORY (PLANNING & LAND MANAGEMENT) ACT 1998 (C'th) ss. 29,30 & 31

THE PLANNING AND LAND AUTHORITY ON BEHALF OF THE COMMONWEALTH OF AUSTRALIA IN EXERCISING ITS FUNCTIONS GRANTS TO THE LESSEE THE LAND FOR THE TERM AND SUBJECT TO THE PROVISIONS SET OUT BELOW.

THE MEMORANDUM OF PROVISIONS (MOP) No. 2,000,050 REGISTERED IN THE REGISTRAR-GENERAL'S OFFICE AND/OR ANY PROVISIONS SET OUT IN ANY ANNEXURE ARE PART OF THIS LEASE.

1. LAND

DISTRICT/DIVISION	SECTION	BLOCK	DEPOSITED PLAN	APPROXIMATE AREA
				square metres

2. LESSEE'S NAME AND ADDRESS

--

3. FORM OF TENANCY

--

4. TERM

GRANT DATE:	TERM IN YEARS: 99 FROM THE COMMENCEMENT DATE
COMMENCEMENT DATE:	EXPIRY DATE:

5. PURPOSE

SINGLE DWELLING HOUSING.

6. RESERVATIONS AND STATUTORY RESTRICTIONS

The statutory restriction(s) is/are: Section 298 of the Planning and Development Act 2007.

7. VARIATIONS TO MEMORANDUM OF PROVISIONS

Not Applicable

THIS DOCUMENT MUST BE LODGED AT THE REGISTRAR-GENERAL'S OFFICE FOR REGISTRATION

8. EXECUTION

SIGNED BY	
SIGNATURE OF WITNESS	
SIGNATURE OF LESSEE	NAME OF WITNESS (BLOCK LETTERS)

SIGNED BY A DELEGATE AUTHORISED TO EXECUTE THIS LEASE ON BEHALF OF THE COMMONWEALTH:	
SIGNATURE	SIGNATURE OF WITNESS
NAME OF SIGNATORY (BLOCK LETTERS)	

OFFICE USE ONLY

EXAMINED		DATE:
VOLUME: FOLIO		
REGISTERED:		



ACT
Government

Justice and Community Safety

LAND TITLES
OFFICE OF REGULATORY SERVICES
ACT Justice and Community Safety Directorate

ANNEXURE

Land Titles Act 1925

Form 029 - ANN

SPECIMEN ONLY

TITLE AND LAND DETAILS				
Volume & Folio	District/Division	Section	Block	Unit

ANNEXURE TO (Insert dealing type)	TOTAL NUMBER OF PAGES IN ANNEXURE
Crown Lease	2

1. The Authority, on behalf of the Commonwealth, grants over that part of the land ("Land") identified as a services easement on the Deposited Plan an easement ("Easement") in favour of the relevant provider (referred to as the "service provider");
2. The service provider may:
 - (1) provide, maintain and replace services supplied by that service provider through the Land within the site of the Easement; and
 - (2) do anything reasonably necessary for that purpose, including without limitation:
 - (a) entering or passing through the Land;
 - (b) taking anything on to the Land; and
 - (c) carrying out work, including without limitation, constructing, placing, repairing or maintaining pipes, poles, wires, cables, conduits, structures and equipment.
3. In exercising the powers in paragraph 2, the service provider must take all reasonable steps to:
 - (1) ensure that the work carried out on the Land causes as little disruption, inconvenience and damage as is practicable; and
 - (2) ensure that the Land is restored as soon as practicable to a condition that is similar to its condition before the work was carried out.
4. Paragraph 3(2), does not require the service provider to restore:
 - (1) the Land to a condition that would result in:
 - (a) an interference with:
 - (i) any service on or through the Land; or
 - (ii) access to any service on or through the Land; or
 - (b) a contravention of a law of the Territory; or

SPECIMEN ONLY

- (2) any building or structure placed or constructed on any part of the Land comprising the Easement.
5. The Lessee must not place or construct, nor permit to be placed or constructed, a building or structure or any part of a building or structure on any part of the Land comprising the Easement UNLESS written advice from the service provider is obtained;
 6. For the purposes of the Easement, "services", includes, without limitation, the supply of water, gas, electricity and discharge or drainage of water, stormwater and sewage.
 7. Nothing in this clause diminishes or affects any rights or powers of a service provider conferred under any statute, regulation or law.

SPECIMEN ONLY

Sample

**AUSTRALIAN CAPITAL TERRITORY
LAND TITLES ACT 1925
Section 103A**

Memorandum Of Provisions

Memorandum of Provisions No.2,000,050

1. INTERPRETATION

IN THIS LEASE, unless the contrary intention appears, the following terms mean:

- 1.1 'Act' - the Planning and Development Act 2007;
- 1.2 'Authority' – the Planning and Land Authority established by section 10 of the Planning and Development Act 2007;
- 1.3 'Building' - any building, structure or improvement on or under the Land;
- 1.4 'Class' - for a building or structure, means the class of building or structure under the building code as defined in the Building Act 2004;
- 1.5 'Commencement Date' - the Commencement Date specified in item 4;
- 1.6 'Commonwealth' – the Commonwealth of Australia;
- 1.7 'Dwelling' -
 - (a) means a Class 1 building, or a self-contained part of a Class 2 building, that:
 - (i) includes the following that are accessible from within the building, or the self-contained part of the building:
 - (1) not more than 2 kitchens;
 - (2) at least 1 bath or shower;
 - (3) at least 1 toilet pan; and
 - (ii) does not have access from another building that is either a Class 1 building or the self-contained part of a Class 2 building; and
 - (b) includes any ancillary parts of the building and any Class 10a buildings associated with the building;

- 1.8 'Land' - the Land specified in item 1;
- 1.9 'Lease' - the Crown lease incorporating these provisions;
- 1.10 'Lessee' includes:
- (a) where the Lessee is or includes a person, the executors, administrators and assigns of that person; and
 - (b) where the Lessee is or includes a corporation, the successors and assigns of that corporation;
- 1.11 'Multi-unit housing' means the use of land for more than one dwelling and includes but is not limited to dual occupancy housing;
- 1.12 'Premises' - the Land and any Building at any time on the Land;
- 1.13 'Purpose' - the Purpose specified in item 5;
- 1.14 'Single dwelling housing' means the use of land for residential purposes for a single dwelling only;
- 1.15 'Territory':
- (a) when used in a geographical sense, the Australian Capital Territory; and
 - (b) when used in any other sense the body politic established by section 7 of the Australian Capital Territory (Self-Government) Act 1988 (C'th);
- 1.16 Where the Lessee comprises two or more persons or corporations, an agreement by the Lessee binds them jointly and individually;
- 1.17 The singular includes the plural and vice versa;
- 1.18 A reference to one gender includes the other genders;
- 1.19 A reference in this lease to any statute or statutory provision shall include a reference to any statute or statutory provision that amends, extends, consolidates or replaces the statute or statutory provision and to any other regulation, instrument or other subordinate legislation made under the statute;
- 1.20 A reference to an item is a reference to the corresponding item in the Lease.

2. LESSEE'S OBLIGATIONS

The Lessee must:

RENT

- 2.1 pay to the Authority the rent of 5 cents per annum if and when demanded;

BUILDING SUBJECT TO APPROVAL

- 2.2 not, without the prior written approval of the Authority, except where exempt by law, construct any Building, or make any structural alterations in or to any Building;

COMPLETE CONSTRUCTION

- 2.3 within twenty-four (24) months from the Commencement Date or within such further time as may be approved in writing by the Authority, complete construction of an approved development on the Land as approved by the Authority at a cost of not less than one hundred and eighty thousand dollars (\$180,000) per Dwelling;

UNDERGROUND FACILITIES

- 2.4 ensure that facilities for electrical and telephone cables are installed underground to a standard acceptable to the Authority;

PURPOSE

- 2.5 use the Land for the Purpose;

PRESERVATION OF TREES

- 2.6 during the period allowed for construction, not damage or remove trees identified in a development approval for retention or to which the Tree Protection Act 2005 applies, without the prior written approval of the Territory;

REPAIR AND MAINTAIN

- 2.7 repair and maintain the Premises to the satisfaction of the Authority;

RIGHT OF INSPECTION

- 2.8 subject to the Act, permit anyone authorised by the Authority to enter and inspect the Premises at all reasonable times and in any reasonable manner;

RATES AND CHARGES

- 2.9 pay all rates, taxes, charges and other statutory outgoings, which become payable on or in respect of the Land, as they fall due;

CLEAN AND TIDY

- 2.10 at all times, keep the Premises clean, tidy and free from rubbish and other unsightly or offensive matter PROVIDED ALWAYS THAT should the Lessee fail to do so the Authority may, at the cost of the Lessee, cause any matter or thing to be removed from the Premises and restore the Premises to a clean and tidy condition.

3. MUTUAL OBLIGATIONS

The parties agree that:

OWNERSHIP OF MINERALS AND WATER

- 3.1 all minerals on or in the Land and the right to the use, flow and control of ground water under the surface of the Land are reserved to the Territory;

FAILURE TO REPAIR AND MAINTAIN

- 3.2 if the Lessee fails to repair and maintain the Premises in accordance with subclause 2.7, the Authority may, by written notice to the Lessee, require the Lessee to carry out the repairs and maintenance within a specified period of not less than one month;
- 3.3 if the Authority believes that any Building is beyond repair, the Authority may, by written notice to the Lessee, require the Lessee to:
- (a) remove the Building; and
 - (b) construct a new Building to a standard acceptable to the Authority according to approved plans;
- within a specified period of not less than one month;
- 3.4 if the Lessee fails to comply with a notice given under subclause 3.2 or 3.3, the Authority may enter the Premises, with anyone else and with any necessary equipment, and carry out the work which the Lessee should have carried out. The Lessee must pay to the Authority, on demand, the costs and expenses of that work;

TERMINATION

- 3.5 if:
- (a) the Lessee at any time does not use the Land for a period of one year for the Purpose; or
 - (b) the Lessee fails to do any of the things which the Lessee has agreed to do in this Lease and that failure continues for three months (or such longer period as may be specified by the Authority) after the date of service on the Lessee of a written notice from the Authority specifying the nature of the failure;

THEN the Authority on behalf of the Commonwealth may terminate the Lease by giving a written notice of termination to the Lessee. That termination will not adversely affect any other right or remedy which the Authority or the Commonwealth may have against the Lessee for the Lessee's failure;

- 3.6 the power of the Authority on behalf of the Commonwealth to terminate the Lease under subclause 3.5 shall not be affected by:
- (a) the acceptance of rent or other money by the Authority during or after the notice has been given; or
 - (b) any delay in exercising any right, power or remedy under the Lease;

FURTHER LEASE

- 3.7 the Lessee will be entitled to a further Lease of the Land on such terms as the Act provides;

NOTICES

- 3.8 any written communication to the Lessee is given if signed on behalf of the Authority and delivered to or sent in a prepaid letter addressed to the Lessee at the Land or at the last-known address of the Lessee or affixed in a conspicuous position on the Premises;

EXERCISE OF POWERS

- 3.9 Any and every right, power or remedy conferred on the Commonwealth or Territory in this Lease, by law or implied by law may be exercised on behalf of the Commonwealth or the Territory or as the case may be by:
- (a) the Authority;
 - (b) an authority or person for the time being authorised by the Authority or by law to exercise those powers or functions of the Commonwealth or Territory; or
 - (c) an authority or person to whom the Authority has delegated all its powers or functions under the Planning and Development Act 2007.



.....
Signed by **JIM CORRIGAN**)
a delegate authorised to execute this)
Memorandum of Provisions on behalf)
of the Commonwealth)

ANNEXURE E – SPECIAL CONDITIONS

Not applicable.

Sample

ANNEXURE F – DIRECTOR'S GUARANTEE

Sample

Annexure F - Directors Guarantee

I/We, (name of Directors).....
of (address).....agree as follows:

1. I/We am/are a Director/s of the Buyer.
2. In consideration of the Seller entering into this Contract at my/our request, I/we agree to guarantee to the Seller:
 - (a) the performance and observance by the Buyer of all its obligations under this Contract for Sale, before, on and after Completion of this Contract for Sale; and
 - (b) the payment of all money payable to the Seller or to third parties under this Contract or otherwise.
3. This is a continuing guarantee and binds me/us notwithstanding:
 - (a) my/our subsequent death, bankruptcy or liquidation or the subsequent death, bankruptcy or liquidation of any one or more of the Buyer or the Buyer's Directors;
 - (b) any indulgence, waiver or extension of time by the Seller to the Buyer or to me/us or to the Buyer's Directors; and
 - (c) Completion of this deed.
4. In the event of any breach by the Buyer covered by this guarantee, including in the payment of any money payable to the Seller or to third parties under this Contract or otherwise, the Seller may proceed to recover the amount claimed as a debt or as damages from me/us without having instituted legal proceedings against the Buyer or any other of the Buyer's Directors and without first exhausting the Seller's remedies against the Buyer.
5. I /we agree to keep the Seller indemnified against any liability, loss, damage or claim due to the default of the Buyer which the Seller may incur in respect of this Contract.

Dated this _____ day of _____ 20 ____ .

Signed sealed and delivered by

in the presence of:

Signature

Signature of Witness

Signature

Name of Witness in full

NOTE: All directors of the Buyer are to sign this guarantee. If the Buyer is a sole director company please write "Sole Director" after that director's signature.