

Land Auction Condition

Version 3

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1. DEFINITIONS

In this General Sales Information the following words have the corresponding meanings:

Auction means the auction of the Land on the Auction Date;

Auction Conditions means the conditions for the auction specified in clause 5;

Auction Date means the date specified in clause 2.1;

Auction Registration Form means the registration form for the relevant Block;

Authority means the Environment, Planning and Sustainable Development Directorate;

Bidder means a person nominated as a bidder on the Auction Registration Form;

Block means a block located on the Land;

Block List means the list of Blocks to be offered for sale at the Auction as set out at Schedule A of this General Sales Information;

Buyer means the buyer specified in the schedule of a Contract for Sale;

Contract for Sale means the contract for the purchase of a first grant Lease for each of the Blocks comprising the Land, substantially in the form of the Specimen Contract;

Date for Completion means the date specified in the schedule of the Contract for Sale;

Domestic Partner means someone who lives with the person in a domestic partnership on a genuine domestic basis and includes a spouse, civil union partner or civil partner;

Environmental Clearance Zone means a 500m Environmental Clearance Zone associated with the closed landfill site located in West Belconnen as indicated in the West Belconnen Concept Plan;

General Sales Information means this general sales information and any annexure, schedule, additional clauses and attachments forming part of this general sales information;

Ginninderry Joint Venture means the Joint Venture between Riverview Developments (ACT) Pty Ltd ACN 165 870 557 and the Australian Capital Territory;

Ginninderry Joint Venture's Solicitor means

- **Clayton Utz** for Strathnairn blocks as set out in Schedule A
- **MV Law** for Macnamara blocks as set out in Schedule A;

Ginninderry Privacy Collection Notice has the same meaning as in the Contract for Sale;

Ginninderry Privacy Policy has the same meaning as in the Contract for Sale;

Land means the Blocks set out in Schedule A;

Lease means a Crown Lease substantially in the form of the specimen lease at Annexure D of the Contract for Sale;

Negative Dealing Notice means a notice of that name (or similar) issued by the Ginninderry Joint Venture or The Sales Agent;

Related Party has the meaning:

- a) Where you are a person, a “Related Party” to you is:
- your spouse or Domestic Partner; or
 - a company of which you are a director or secretary; or
 - a company of which your spouse or Domestic Partner is a director or secretary.
- b) Where you are a company, a “Related Party” to you is:
- your director or secretary; or
 - a person who is a spouse or Domestic Partner of your director or secretary; or
 - a company where your director or secretary is also a director or secretary of that company; or
 - a company where your director or secretary is a spouse or Domestic Partner of a director or secretary of that company.

Sales Agent means the person(s) specified in clause 3.2 of this General Sales Information;

Sales Documentation means the documentation provided by The Sales Agent in relation to the Land and includes:

- a) the draft Contract for Sale including special conditions;
- b) the specimen crown lease at Annexure D of the Contract for Sale;
- c) Housing Design Requirements;
- d) the Ginninderry Privacy Policy and Ginninderry Privacy Collection Notice; and
- e) any addenda, supplementary information or questions and answers issued in relation to the Sales Documentation;

Specimen Contract means the specimen First Grant Contract for Sale relating to the applicable Block and forming part of the Sales Documentation;

Terrace Pack means a package of Blocks to be sold together under a single Contract for Sale, as described in Schedule A;

Territory means:

- 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 (Cth);

Website means the website <https://ginninderry.com/>

PART A – AUCTION INFORMATION

2. AUCTION DETAILS

2.1. The Auction for the Land will be on the following time, dates and location:

Auction Date: **Thursday, 20 June 2024**

Auction Time: **Session 1: 10:00am**
Auction registration closes at 9:30am for large multi-unit sites and terrace packs.

Session 2: 1:00pm
Auction registration closes at 12:30pm for small multi-unit and duplex sites.

Auction Location: **The Link, Community & Information Centre**
1 McClymont Way, Strathnairn

Auction Blocks: **as set out in Schedule A**

The land will be offered by auction for the Blocks / Terrace Packs. Individual Leases will be granted for each Block at settlement.

3. COMMUNICATION

3.1. All enquiries are to be provided in writing to the Sales Agent who will direct your enquiry to the Ginninderry Joint Venture for a response.

3.2. The Sales Agents are:

Civium (ACT) Pty Ltd (ABN 75 604 557 879), trading as Civium Property Group
3 Lonsdale St, Braddon ACT 2601
Licence Number: 18402178

Andrew Smith – Civium
andrew.smith@civium.com.au
0409 600 471

Josh Finnigan – Civium
josh.finnigan@civium.com.au
0431 023 199

3.3. The Ginninderry Joint Venture will respond to enquiries in its absolute discretion.

- 3.4. The Ginninderry Joint Venture may respond to enquiries by questions and answers published on its website. The information provided in the questions and answers will be provided by Territory agencies with the required expertise. The Ginninderry Joint Venture and the Suburban Land Agency make no warranty or representation as to the accuracy or completeness of the information provided by other Territory agencies.
- 3.5. The Ginninderry Joint Venture and /or its appointed Sales Agent may clarify or amend the Sales Documentation at any time prior to the Auction.

4. REGISTRATION AND BIDDING AT THE AUCTION

- 4.1. In order to register for the Auction, Bidders must complete the Auction Registration Form either on the Website or at the Link by the Auction Date and Time as set out in clause 2.1 (Registration Deadline).
- 4.2. The Ginninderry Joint Venture and /or its appointed Sales Agent reserves the right to refuse any Auction Registration Form in its sole and absolute discretion.
- 4.3. The Ginninderry Joint Venture and /or its appointed Sales Agent reserves the right to refuse an Auction Registration Form submitted by a Bidder and/or a Related Party of a Bidder, where the Bidder and/or a Related Party of the Bidder has previously been issued with a Negative Dealing Notice by Ginninderry Joint Venture or any of its agents (including the Sales Agent).
- 4.4. Registration for the Auction closes at the Registration Deadline. Bidders must ensure that all matters required by the Auction Registration Form are completed prior to the Registration Deadline. If an Auction Registration Form is lodged after the Registration Deadline or if the Bidder fails to complete any matter required by the Auction Registration Form by the Registration Deadline, the Auction Registration Form and the Bidder's registration for the Auction will be refused (unless otherwise determined by the Sales Agent in its sole and absolute discretion).
- 4.5. The Sales Agent may exclude a Bidder from participating in the Auction, before or during the Auction, if the Bidder fails to comply with the Auction Conditions.
- 4.6. Each Bidder will only be entitled to one (1) registration and one (1) bidder's number.
- 4.7. Bidders warrant that they have made their own enquiries regarding the Land, its value, its suitability for development and all planning approvals.
- 4.8. Participation in the Auction will be at each Bidder's sole risk, cost and expense. The Ginninderry Joint Venture nor its appointed Sales Agent will not be responsible for any cost or loss incurred by a Bidder due to their taking part in the Auction.
- 4.9. Neither the Ginninderry Joint Venture, nor its appointed Sales Agent, nor their officers, employees or advisors, will be liable to any Bidder on the basis of any promissory estoppel, quantum meruit or on any other contractual, quasi contractual or restitutionary grounds or in negligence as a consequence of any matter or thing relating to or incidental to the Bidder's participation in the Auction.

5. AUCTION CONDITIONS

5.1. The following standard auction conditions apply to this Auction:

- 5.1.1. no bids may be made by or on behalf of the Ginninderry Joint Venture or the Suburban Land Agency on the Land;
- 5.1.2. each person bidding must be entered on the bidder's record;
- 5.1.3. the auctioneer may refuse any bid;
- 5.1.4. the auctioneer may decide the amount by which the bidding is to be advanced;
- 5.1.5. the auctioneer may withdraw the Land or any part of it from sale at any time;
- 5.1.6. the auctioneer may refer a bid to the Ginninderry Joint Venture at any time before the end of the Auction;
- 5.1.7. if there is a dispute about a bid, the auctioneer may resubmit the relevant Land for sale at the last undisputed bid or start the bidding again;
- 5.1.8. if there is a dispute about a bid, the auctioneer is the sole arbiter and the auctioneer's decision is final;
- 5.1.9. the sale is subject to a reserve price unless the auctioneer announces otherwise;
- 5.1.10. the highest recorded Bidder for each Block will be the Buyer of that Block, subject to the reserve price;
- 5.1.11. if a reserve price has been set for a Block and that Block is passed in below the reserve price, the Sales Agent must first negotiate with the highest Bidder on that part of the Land for the purchase of the Land;
- 5.1.12. the Buyers must pay the required 5% deposit immediately after the fall of the hammer and the Buyer is bound by the terms of the Contract for Sale immediately, whether or not it is signed; and
- 5.1.13. the Buyer must execute and exchange the Contract for Sale in accordance with clause 6.

5.2. The right to the grant of the Lease for each Block will be offered on the Auction Date subject to an undisclosed reserve price.

6. EXCHANGE OF CONTRACTS

- 6.1. Where a successful bid is accepted by the auctioneer at the Auction the successful Bidder must execute and exchange the Contract for Sale in accordance with this clause 6.
- 6.2. If the successful Bidder (including a company) proposes to have an attorney execute the Contract for Sale on their behalf, the successful bidder must produce to the Ginninderry Joint Venture a written and executed power of attorney acceptable to the Ginninderry Joint Venture (at its absolute discretion) prior to executing the Contract for Sale.

If the successful Bidder (including a company) proposes to have an agent execute the Contract for Sale on their behalf, the successful bidder must produce to the Ginninderry Joint Venture a written and executed Buyer Appointment of Agent Form acceptable to the Ginninderry Joint Venture (at its absolute discretion) prior to executing the Contract for Sale. The Buyer Appointment of Agent Form can be downloaded [here](#).

- 6.3. If the Buyer is a company, the Contract for Sale must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth) unless proposing to execute under a power of attorney or by an agent under the requirements set out in clause 6.2.

- 6.4. Where the Buyer is a company, all directors of that company must guarantee that company's performance of its obligations under the Contract for Sale. However, if the company has more than two directors, only two directors are required to provide the guarantee.

If the director(s) propose to have an attorney execute the guarantee on their behalf, the director must produce to the Ginninderry Joint Venture a written and executed power of attorney acceptable to the Ginninderry Joint Venture (at its absolute discretion) prior to executing the guarantee.

If the director(s) propose to have an agent execute the guarantee on their behalf, the director must produce to the Ginninderry Joint Venture a written and executed Guarantor Appointment of Agent Form acceptable to the Ginninderry Joint Venture (at its absolute discretion) prior to executing the guarantee. The Guarantor Appointment of Agent Form can be downloaded [here](#).

- 6.5. The details of the successful Bidder will be inserted in the schedule of the Contract for Sale as the Buyer. Ginninderry may at its sole discretion consider any requested amendments by the Bidder to nominate an alternative entity or person for insertion onto the Contract for Sale or add any additional entities or persons.
- 6.6. In the event the Buyer fails to sign the Contract for Sale at the time specified in this clause 6 or pay the Deposit in accordance with clause 6.10, the Buyer nonetheless agrees that a binding contract in the form of the Contract for Sale is in place between the Suburban Land Agency and the Buyer in accordance with the Auction Conditions and at the election of the Suburban Land Agency.
- 6.7. Notwithstanding clause 6.6, nothing in the Sales Documentation will be construed to create a binding contract (express or implied) between the Suburban Land Agency and any Bidder or any Bidder's agent until a Bidder's bid is accepted under the Auction Conditions.
- 6.8. The Ginninderry Joint Venture's Solicitor will prepare the Contract for Sale and a representative from Suburban Land Agency will sign the Contract for Sale.
- 6.9. Immediately upon the fall of the hammer, the successful bidder must execute and exchange the Contract for Sale and be in a position to comply with the Contract for Sale upon execution.
- 6.10. The successful bidder must provide a 5% deposit at the time of signing the Contract for Sale. You can pay by credit card, EFTPOS or personal and bank cheque in favour of "Suburban Land Agency".
- 6.11. Cash will not be accepted.

7. FAILURE TO REACH RESERVE PRICE

- 7.1. If bidding fails to reach the reserve price, the highest Bidder must notify the Sales Agent following the conclusion of the Auction as to whether it intends to either negotiate or not to negotiate with the Ginninderry Joint Venture on the sale of that part of the Land.
- 7.2. The highest Bidder should complete the written notification in the form attached at Schedule B of this General Sales Information immediately after the conclusion of the Auction to indicate its intention to either negotiate or not to negotiate on the sale of the Land.

- 7.3. The period for negotiation will end 24 hours after the conclusion of the Auction Date.
- 7.4. If the highest Bidder:
- 7.4.1. fails to notify the Sales Agent of its intention to negotiate by the end of the period for negotiation;
 - 7.4.2. notifies the Sales Agent that it does not wish to negotiate with the Ginninderry Joint Venture regarding the relevant Block / Terrace Pack; or
 - 7.4.3. notifies the Sales Agent that it wishes to negotiate and an agreement is not reached by the time and date specified in clause 7.3 of this General Sales Information, then the further use or sale of the Block / Terrace Pack will be at the Ginninderry Joint Venture's sole and absolute discretion.

PART B – DEVELOPMENT OPPORTUNITY

8. PROJECT DELIVERY AGREEMENT

- 8.1. Project delivery agreements are not required for the Land.

9. SALES DOCUMENTATION

- 9.1. The Sales Documentation is provided for information only.
- 9.2. The Sales Agent makes no warranty as to the accuracy or completeness of any information disclosed in the Sales Documentation and the Sales Documentation is subject to change. Any alterations or additional information in respect of the Sales Documentation will be issued as supplementary information.
- 9.3. Potential Buyers should make their own enquiries regarding the Land, its value, its suitability for development and all planning approvals and should not rely on any material included in the Sales Documentation.
- 9.4. Potential Buyers should review all of the Sales Documentation and seek any necessary legal, financial and planning advice prior to sale.

10. RESTRICTION ON TRANSFER

- 10.1. There are restrictions on transferring a Lease before a dwelling is constructed on a Block, in accordance with the terms of the Lease and relevant legislation.

11. SPECIMEN LEASES

- 11.1. The Leases are only specimens and are subject to change following the date of the Contracts for Sale for the Land.
- 11.2. The Ginninderry Joint Venture confirms that the permitted uses specified in the Leases will not be amended following the date of the Contract for Sale for the relevant Block / Terrace Pack.

12. PLANNING AND OTHER APPROVAL

- 12.1. The Buyers acknowledge that by entering into the Contract for Sale, the offer of the Leases or grant of the Leases does not imply that any relevant approvals, consents or licences regarding planning, design, siting and any other matters relating to the Buyer's proposal will be granted without conditions.

13. REGRADING, FILL AND OTHER DISABILITIES

- 13.1. It is a condition of the Contract for Sale that the Buyer will not be entitled to raise any objection, requisition or claim compensation against the Commonwealth, the Suburban Land Agency, the Ginninderry Joint Venture or their agents in respect of the existence of regrading, fill, contamination, ground water or a soil classification on or upon the Land, whether caused by the Commonwealth, the Suburban Land Agency, the Ginninderry Joint Venture or their agents or by previous owners of the Land, or otherwise.

14. RELEASE OF BUYER DETAILS

- 14.1. By entering into a Contract for Sale for the Land, the Buyer consents to the Buyer's details including the Buyer's name, the block and section details and the purchase price, being made publicly available after exchange of contracts.

15. SETTLEMENT OF SALE

- 15.1. Unless otherwise agreed by the Ginninderry Joint Venture, settlement of the Contract for Sale will take place at the ACT Law Society Settlement Room on the Date for Completion specified in the Contract for Sale.
- 15.2. Notwithstanding clause 15.1, in the event that settlements must take place electronically in the Australian Capital Territory, settlement will take place electronically via an electronic conveyance platform. The electronic conveyance platform to be used by the parties to settle the Contract for Sale will be at the sole and absolute discretion of the Ginninderry Joint Venture.
- 15.3. At settlement, the Buyer will be required to pay the balance of the purchase price (less any deposit, or part of the deposit, paid) on the Date for Completion by bank cheques as directed by the Ginninderry Joint Venture in accordance with the Contract for Sale.
- 15.4. A failure to pay the balance of the purchase price by the Date for Completion may constitute a breach of the Contract for Sale. The consequences of this are set out in the Contract for Sale.

16. STAMP DUTY

- 16.1. Duty will be payable by the Buyer on the purchase of the Lease following Completion.
- 16.2. All duty enquiries and transactions should be made to:

ACT Revenue Office
Telephone: (02) 6207 0028
PO Box 293
Civic Square ACT 2608

17. ISSUE OF LEASES

- 17.1. The Authority will use the Buyer's details on the Contract for Sale to prepare the Lease for each purchased Block. The Leases can only be issued with these details. Any changes in ownership after completion will be subject to Minister's consent and stamp duty payable by the Buyer.
- 17.2. The commencement date of each of the Leases will be the date that the Lease is granted.

18. REGISTRATION OF LEASE

- 18.1. Following completion of the sale, the Buyer must register the Lease.

19. GOODS AND SERVICES TAX (GST)

- 19.1. GST will be payable in accordance with the Contract for Sale. Residential withholding tax must be withheld on completion in accordance with the Contract for Sale and Subdivision 14 of Schedule 1 of the Taxation Administration Act 1953 (Cth) and associated provisions.

20. RATES AND LAND TAX

- 20.1. The Buyer's liability to pay general rates, land tax, water and sewerage rates commences from the commencement date of the Lease.

21. DEVELOPMENT AND BUILDING APPROVAL PROCESS

- 21.1. The Suburban Land Agency does not deal with the development and building approval process for a Block.
- 21.2. For information on development and building approval processes please contact the Authority on 02 6205 2888. Information is also available on the Authority's website at www.planning.act.gov.au

22. SERVICE PROVIDERS

- 22.1. Buyers are reminded that the Suburban Land Agency is not a utility service provider and "works" in the Contract for Sale do not include actual connections to services, substations or transformers that may be required for such connections.
- 22.2. 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.
- 22.3. The Suburban Land Agency and the Ginninderry Joint Venture do not routinely provide and will not warrant the location of any future substations.

23. LAWS OF THE AUSTRALIAN CAPITAL TERRITORY

- 23.1. Leases are at all times subject to the laws in force in the Australian Capital Territory. Potential Bidders should seek legal advice as to how these laws may affect them and their proposed purchase and use of the Land.

24. CONTACT LIST

24.1. The following is a general contact list. Specific contact details are provided throughout the Sales Documentation.

Access Canberra:	13 22 81
ACT Revenue Office:	(02) 6207 0028
ActewAGL Corporation:	13 14 93
Authority:	(02) 6207 1923 or 13 22 81 (general enquiries)
City Services:	13 22 81
Clayton Utz:	(02) 6279 0000
Icon Water:	(02) 6248 3111
MV Law:	(02) 6279 4444
Suburban Land Agency:	(02) 6205 0600
Transport Canberra:	13 17 10 or (02) 6207 7611

SCHEDULE A

AUCTION BLOCKS

Large multi-unit sites

Block	Section	Number of blocks/units*	Area (m ²)	Suburb	Zoning	Expected settlement	Compliance bond required
aa	BA	7	1,430	Macnamara	RZ3	Jul 2025 - Dec 2025	30,000
ab	BA	10	2,018	Macnamara	RZ3	Jul 2025 - Dec 2025	40,000
ax	BA	6	1,325	Macnamara	RZ3	Jul 2025 - Dec 2025	30,000
c	BA	4	815	Macnamara	RZ4	Jul 2025 - Dec 2025	20,000
q	BA	6	1,196	Macnamara	RZ3	Jul 2025 - Dec 2025	25,000
r	BA	10	1,935	Macnamara	RZ3	Jul 2025 - Dec 2025	40,000
1	61	15	2,923	Strathnairn	RZ3	6 months	50,000
2	61	13	2,865	Strathnairn	RZ3	6 months	50,000
1	84	70	7,033	Strathnairn	RZ5	6 months	120,000

Terrace Packs

Packs number	Block	Section	Number of blocks/units*	Area (m ²)	Suburb	Zoning	Expected settlement	Compliance bond required
1	aj-al, an-ap	BA	6	1,344	Macnamara	RZ3	Jul 2025 - Dec 2025	50,000
2	ar-av	BA	5	1,109	Macnamara	RZ3	Jul 2025 - Dec 2025	40,000
3	d-l, n-p	BA	12	1,899	Macnamara	RZ3	Jul 2025 - Dec 2025	90,000
4	d-g	BE	4	714	Macnamara	RZ3	Jul 2025 - Dec 2025	30,000
5	b-e, g	BF	5	930	Macnamara	RZ3	Jul 2025 - Dec 2025	40,000
6	a-f, h-i	BG	8	1,739	Macnamara	RZ3	Jul 2025 - Dec 2025	70,000

Small multi-unit sites

Block	Section	Number of blocks/unit ^{s*}	Area (m ²)	Suburb	Zoning	Expected settlement	Compliance bond required
af	BA	2	618	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
ah	BA	2	543	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
v	BA	2	509	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
w	BA	2	507	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
x	BA	2	516	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
y	BA	2	513	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
z	BA	2	594	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
a	BF	2	608	Macnamara	RZ3	Jul 2025 - Dec 2025	10,000
ab & ac*	BH*	2	672	Macnamara	RZ3	Jul 2025 - Dec 2025	15,000

* The Special Conditions included at Schedule C in the Land Auction Condition do not apply to these blocks as they are located outside the Environmental Clearance Zone.

SCHEDULE B

NOTIFICATION OF INTENTION TO NEGOTIATE BY HIGHEST BIDDER

Highest bidder to indicate intention and sign below

INTENTION TO NEGOTIATE

In accordance with clause 7.2 of the General Sales Information, this is my written notification to The Sales Agent that I intend to negotiate further with the Ginninderry Joint Venture in relation to the purchase of the Land.

I understand that:

- a) the period for negotiation will end 24 hours after the formal conclusion of the respective Auction Date (“Negotiation Period”);
- b) if an agreement is not reached within the Negotiation Period then the further use or sale of the Land will be at the Ginninderry Joint Venture’s sole and absolute discretion; and
- c) that the Sales Documentation and conditions of auction specified in the General Sales Information will continue to apply for the duration of the Negotiation Period and if an agreement is reached, as if the Land was sold at Auction.

INTENTION NOT TO NEGOTIATE

In accordance with clause 7.2 of the General Sales Information, this is written notification to The Sales Agent that I do not intend to negotiate any further with the Ginninderry Joint Venture in relation to the purchase of the Land.

I understand that by signing this form I waive my right as the highest bidder to exclusive negotiation on the Land until 24 hours after the formal conclusion of the respective Auction Date.

Auction Date: Refer to clause 2.1.

Land:.....

Name:.....

Signature:.....

Date:.....

If Highest Bidder is Company, Position in Company:.....

Address.....

Phone Number:

SCHEDULE C

SPECIAL CONDITIONS AS SET OUT IN THE CONTRACT FOR SALE

49 ENVIRONMENTAL CLEARANCE ZONE

49.1 The Seller discloses that at the Date of this Contract, the Land is located within the Environmental Clearance Zone associated with the closed landfill located in the West Belconnen Resource Management Centre as identified in the West Belconnen Concept Plan.

49.2 The Seller must use all reasonable endeavours to procure the adjustment of the Environmental Clearance Zone so that it no longer applies to the Land.

49.3 The Seller discloses and the Buyer agrees that adjustment of the Environmental Clearance Zone in accordance with clause 49.2 is a condition of the Seller obtaining Operational Acceptance and registering the Deposited Plan.

49.4 A delay in obtaining the adjustment of the Environmental Clearance Zone in accordance with clause 49.2 is an event beyond the Seller's reasonable control, and gives the Seller a right to vary the last date of the Estimated Date Range for Works in accordance with clause 6.5.

49.5 A failure to obtain the adjustment of the Environmental Clearance Zone in accordance with clause 49.2 by the last date in the Estimated Date Range for Works specified in the Schedule or as amended, gives either party the right to rescind this Contract by notice to the other in accordance with the provisions of clause 6.7.

49.6 The Buyer must not make any objection, requisition or claim for compensation in relation to any matter referred to in this clause 49.

49.7 The provisions of this clause 49 take precedence over any other clause to the contrary in this Contract.

50 VENTILATION

50.1 The Seller discloses that as a consequence of the Land being included within the Environmental Clearance Zone on the Date of this Contract, all lower floor enclosed rooms, including basements and non-habitable rooms such as garages and storerooms, must meet the ventilation requirements set out in Australian Standards 1668.2 or 1668.4 (as updated from time to time), until an accredited Site Auditor and the Environment Protection Authority advise in writing ('the Advice') that these requirements are no longer applicable.

50.2 The Seller discloses and the Buyer acknowledges that the Advice may not be available before the Date for Completion.

50.3 If the Advice is not available before the Date for Completion, then a restriction may be imposed on the Land, the form of which may include one or more of the following:

(a) a planning control inserted into the Territory Plan 2023;

(b) a provision in the Lease for the Land; or

(c) an encumbrance registered on the title of the Land. If required, the Buyer acknowledges and agrees to execute all documents necessary in order for the encumbrance to be executed and registered on the title of the Land.

50.4 The Buyer must not make any objection, requisition or claim for compensation in relation to any matter referred to in this clause 50.

50.5 The provisions of this clause 50 take precedence over any other clause to the contrary in this Contract.