**Contract of Sale of Land**

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| **Property address:**  | **Lot ..............., Beaconsfield Gardenia II Estate****at No. , Beaconsfield, 3807** |
| Vendor:  | **BR 224 Pty Ltd ACN 618 009 582 atf BR 224 Unit Trust** |
| Purchaser:  |  |

Prepared by

**MLJ Law**

635 Waverley Road
Glen Waverley VIC 3150

Email:

Ref: JF:4420

# Part 1 Contract of Sale of Land

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| **Property address**: **Lot .............Beaconsfield Gardenia II Estate** **at No. , Beaconsfield, 3807** |

The vendor agrees to sell and the purchaser agrees to buy the property, being the land and the goods, for the price and on the terms set out in this contract.

The terms of this contract are contained in the Particulars of Sale, the General Conditions and any Special Conditions in that order of priority.

**IMPORTANT NOTICE TO PURCHASERS**

**Cooling-off period**

Section 31 of the Sale of Land Act 1962

You may end this contract within 3 clear business days of the day that you sign the contract if none of the exceptions listed below apply to you.

You must either give the vendor or their agent **written** notice that you are ending the contract or leave the notice at the address of the vendor or their agent to end this contract within this time in accordance with this cooling-off provision.

You are entitled to a refund of all the money you paid EXCEPT for $100 or 0.2% of the purchase price (whichever is more) if you end the contract in this way.

**Exceptions**

The 3-day cooling-off period does not apply if:

* + You bought the property at or within 3 clear business days before or after a publicly advertised auction; or
	+ The property is used primarily for industrial or commercial purposes; or
	+ The property is more than 20 hectares in size and is used primarily for farming; or
	+ You and the vendor have previously signed a contract for the sale of the same land in substantially the same terms; or
	+ You are an estate agent or a corporate body.

**NOTICE TO PURCHASERS OF PROPERTY "OFF-THE-PLAN"**

**Off-the-plan sales**

Section 9AA(1A) of the Sale of Land Act 1962

You may negotiate with the vendor the amount of the deposit moneys payable under the contract of sale, up to 10% of the purchase price.

A substantial period of time may elapse between the day on which you sign the contract of sale and the day on which you become the registered proprietor of the lot.

The value of the lot may change between the day on which you sign the contract of sale of that lot and the day on which you become the registered proprietor.

**WARNING: THIS IS A LEGALLY BINDING AGREEMENT
YOU SHOULD READ THIS CONTRACT BEFORE SIGNING IT**

Purchasers should ensure that prior to signing this contract, they have received:

* + A copy of the section 32 statement required to be given by a vendor under section 32 of the Sale of Land Act 1962 in accordance with Division 2 of Part II of that Act; and
	+ A copy of the full terms of this contract.

The parties may sign by electronic signature.

The authority of the person signing for the vendor under a power of attorney or as a director of a company or as an agent duly authorised in writing must be noted beneath the signature.

Any person whose signature is secured by an estate agent acknowledges that the agent has given them, at the time of signing, a copy of the terms of this contract.

**SIGNED BY THE PURCHASER**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| On |  | / |  | / |  2020 |  |
|  |  |
| *Print name of person signing**State nature of authority if applicable (e.g. ‘director’, ‘attorney under power of attorney’).*This offer will lapse unless accepted within [ ] clear business days (3 clear business days if none specified). |

**SIGNED BY THE VENDOR**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| On |  | / |  | / |  2020 |  |
|  |  |
| ***Bannirchelvam Arumugam (Director)****\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_****Gurjit Riar (Director)***The **DAY OF SALE** is the date by which both parties have signed this contract. |

**PARTICULARS OF SALE**

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| **VENDOR’S AGENT** |
| Name |  | Phone |  | Fax |  |
| Address |  | Email |  |
| **VENDOR** | **PRACTITIONER – SOLICITOR/CONVEYANCER** |
| Name | BR 224 Pty Ltd ACN 618 009 582 atf BR 224 Unit Trust | Name | MLJ Law |
| Address | 635 Waverley Road, Glen Waverley VIC 3150 |
| Address | 28 Mount Pleasant Drive, Mount Waverley, VIC. 3149 | Contact | Jose Fernandez |
| Email | jf@mlj-law.com.au |
| ACN/ABN | 618 009 582 | Phone | 03 8555 4067 | Fax | 03 8521 3043 |
| **PURCHASER** | **PRACTITIONER – SOLICITOR/CONVEYANCER** |
| Name |  | Name |  |
| Address |  |
| Address |  | Contact |  |
| Email |  |
| ACN/ABN |  | Phone |  | Fax |  |
| Guarantor |  |
| **LAND** *General conditions 3 and 9* |
| [x]  The land is described in the table below — |
| Certificate of Title reference | being lot | on plan |
| Volume: .................... | Folio: ....................  |  .................... | PS........................ |
|  |
| The land includes all improvements. |

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| **Property address**The address of the land is: **Lot .............Beaconsfield Gardenia II Estate** **at No. , Beaconsfield, 3807** |
| **~~Goods sold with the land~~***~~General condition 2(a)(vi)~~*~~Goods sold with land are:~~~~[ ]  Listed in attached schedule.~~~~OR~~ ~~[ ]  Listed as follows:~~**The property is vacant Land** |
| **PAYMENT***General condition 11* |
| Price: Deposit:Total price: | $ $ $  | By / / 2020 of which $1,000 has been paid Payable by purchaser at settlement plus adjustments |
| ~~Foreign resident vendor: [ ]  Value $750,000 or more – see general condition 15(f) & (g)~~ |
| **GST** *General condition 13* |  |
| ~~[ ]~~ **~~No~~**~~,~~ *~~because~~***~~:~~** | [x]  **Yes** |
| ~~[ ]  Input taxed sale of eligible residential premises~~  | [ ]  Purchaser entitled to input tax credit |
| ~~[ ]  Not in the course or furtherance of an enterprise~~  | [x]  Purchaser NOT entitled to input tax credit |
| ~~[ ]  Going concern~~ | [x]  Margin scheme applies |
| ~~[ ]  Farm land used for farming business or sale of subdivided farm land to an associate~~ | **[ ]**  Mixed supply |
| ~~[ ]  Vendor not registered or required to be registered as GST turnover < $75,000~~ |  |
| **GST withholding** *Notice is required if taxable supply of residential premises or potential residential land. General condition 13(g)* |
| Notice required to be given by vendor | [x]  Yes [ ]  No |
| Withholding required by purchaser  | [x]  Yes [ ]  No |
|  | ~~No~~~~withholding~~~~for residential premises because:~~ |  | ~~No withholding for~~~~potential residential land because:~~ |
|  | ~~[ ]  the premises are not new~~ |  | ~~[ ]  the land includes a building used for commercial purposes~~ |
|  | ~~[ ]  the premises were created by substantial renovation~~ |  | ~~[ ]  the purchaser is registered for GST and acquires the property for a creditable purpose~~ |
|  | ~~[ ]  the premises are commercial residential premises~~ |  |  |
| **SETTLEMENT***General condition 10* |
| Is due on / /2020  |
| [x]  The above date; ~~[ ]  14 days after the vendor gives notice in writing to the purchaser of registration of the plan of subdivision.~~~~The plan of subdivision must be registered within [18 months if no other period is stated] of the day of sale (the sunset date) otherwise general condition 9(a) shall apply.~~ |
| **LEASE - Not Applicable** *General conditions 1(a)(iii) and 22* |
| At settlement the purchaser is: [x]  Entitled to vacant possession.~~OR~~~~[ ]~~ **~~Subject to a lease,~~** ~~particulars of which are:~~  ~~[ ]  Attached; or~~  ~~[ ]  As follows:~~  |
| **TERMS CONTRACT** *Add special conditions.* |
| This contract is intended to be a terms contract within the meaning of the Sale of Land Act 1962  [x]  No |
| **LOAN** *General condition 14(a)-(e)* |
| This contract is subject to a loan being approved: [ ]  Yes by the .....day of .......................2020 [ ]  No |
| Lender:  |
| Loan amount: $  |
| **~~BUILDING & PEST REPORT~~** *~~General condition 14(f)-(j)~~* |
| ~~This contract is subject to:~~ |
| ~~[ ]  Building report. Provider:~~  |
| ~~[ ]  Pest report. Provider:~~  |
| **Special Conditions**[x]  Yes [ ]  No |
| **SPECIAL CONDITIONS**1. Contamination
	1. The purchaser accepts the property in its present condition and state of repair and latent or patent defects including any contamination by any hazardous substances.
	2. The purchaser will make no objection, requisition or claim for compensation nor have any right of rescission or termination arising from the existence of any contaminants in or on the property.
2. GST included in price

 a. The purchase price herein is inclusive of any Goods and Services Tax (GST) payable. b. If GST is payable the vendor will remit GST calculated under the margin scheme.c. If the vendor having remitted GST based on the margin scheme, the purchaser acknowledges that the purchaser will not be entitled to claim an input tax credit in respect of the said GST.1. Covenant

 The Purchaser:

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|  | acknowledges that the Property is sold subject to all covenants and encumbrances on the land.  |
|  | must not make any requisition or objection, rescind or terminate this contract, delay settlement or claim any compensation in relation to any act, matter or thing contained in or required by the Covenant. |

 **4. Acknowledgements** The Purchaser acknowledges and agrees that, except as specifically provided for in this contract:

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|  | the Purchaser has not relied upon and will not reply upon any representation, warranty, promise or forecast (including as to potential or present value of, or return from the Property or use of the Property) provided by or on behalf of the Vendor, or any of its Related Bodies Corporate or the Vendor’s Agent; |
|  | no other statement or representations: i. have induced or influenced the Purchaser to enter into this contract or to agree to any or all of its terms; ii. have been relied on in any way by the Purchaser as being accurate; iii. have been warranted to the Purchaser as being true; or iv. have been considered by the Purchaser as being important to the Purchaser’s decision to enter into this contract or agreement to any or all of its terms; |
|  | the Purchaser has relied on its own enquiries in relation to all matters effecting the Property and the goods and does not rely on the Vendor’s assessment (if any) of the financial consequences and impact on the Purchaser of or arising from any information which may have been made available by the Vendor; |
|  | the Purchaser is deemed to have examined all information provided to or made available for inspection by the Vendor (including the Marketing Materials) or otherwise available on reasonable enquiries by the Purchaser; and  |
|  | Marketing Materials may show generalised aspects of the Development for illustrative purposes and depiction in Marketing Materials may not be present in or available in all Lots. |

1. Environmental liability

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|  | The Purchaser acknowledges that it has had an opportunity to inspect the Property and purchasers the Property in its present condition and subject to any Contamination of the Property.  |
|  | The Purchaser purchases the Property subject to whatever Contaminants are in, or under the Property (including groundwater) or any improvements on it, and the Purchaser: 1. agrees and acknowledges that neither the Vendor nor any of the Vendor’s employers or agents have made any warranties or representations in this regard; and
2. is not entitled to make any Claim, bring any action, suit or proceeding, seek any order, delay Settlement, withhold all part of the Price or purport to rescind or terminate this contract arising out of or in connection with the presence of any Contaminant (whether or not disclosed in this contract).
 |
|  | On and from the Day of Settlement, the Purchaser must, at its own cost and expense, assume all responsibility and liability for and associated with the Contaminants in, on or under the Property (including groundwater) and any improvements on it including full responsibility for compliance with and liability under all Environmental Laws being the person who is from the Day of Settlement fully responsible and liable for any Contaminants in, on and under the Property and their presence.  |
|  | On and from the Day of Settlement, the Purchaser assumes responsibility for and must indemnify the Vendor on demand from and against all: 1. Environmental Liability;
2. Liability suffered or incurred by the Vendor in respect of any default by the Purchaser under this special condition and
3. Liability suffered or incurred by the Vendor in respect of any::
4. direction, notice or order given or made under an Environmental Law;
5. breach of an Environmental Law;
6. claim in respect of Contamination of the Property.

arising out of or in relation to any Contaminants in, on or under the Property (including groundwater) and any improvements on it, whether or not such Liabilities arose prior to the Day of Sale or from any act or omission, whether negligent or otherwise, on the part of the Vendor or any prior owner or occupier of the Property.  |
|  | The Purchaser releases and forever discharges the Vendor from all Claims, demands, suits proceedings, Losses, costs, penalties or damages resulting from cause of action arising before or after the Day of Settlement or in any way from the existence of Contaminants in, on or under the Property (including groundwater) and any improvements on it, including actions (being causes of action arising before or after the Day of Settlement) based on injury to any person, corporation or property.  |

1. No claimsThe Purchaser must not make any Claim, bring any action, suit or proceeding, seek any order, delay Settlement, withhold all or part of the Price or purport to rescind or terminate this contract arising out of or in connection with any matters referred to in special condition 5 above.
2. Land Tax

Land tax must be adjusted between the parties on the full amount assessed by the State Revenue Office in relation to the Site, regardless of whether land tax would be payable on a single holding basis. 1. Design Guidelines
	* 1. The Purchaser shall comply with the Design Guidelines, if any, and acknowledges receipt of a copy of them as referred to in the Restrictions and as attached to the Vendor’s Statement forming part of this Contract of Sale.
		2. The Purchaser acknowledges that the Design Guidelines are current as at the Day of Sale and are accurate for land contained only in the Plan of Subdivision, and that the Vendor reserves the right to amend the Design Guidelines as reasonably necessary from time to time for land contained in the Plan of Subdivision, or for other parts of the Development Land at its absolute discretion.

 (3) If the Vendor amends the Design Guidelines the Purchaser must not make any requisition or objection or be entitled to any compensation from the Vendor in respect of any such amendment **9. Unregistered plan of subdivision**In the event the property is on an unregistered plan of sub division and upon registration by the Registrar of the Plan of Subdivision, the Purchaser must accept as identical with the Property the Lot corresponding to the Property and the Purchaser must not make any requisition or objection, delay settlement, rescind or terminate this contract or claim any compensation in respect of:

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|  | A. alterations to the Plan of Subdivision made in accordance with this contract; |
|  | B. any matter contained in, endorsed upon, or annexed to the Plan of Subdivision when it is registered by the Registrar; |
|  | C. any Section 173 Agreement entered by the Vendor whether or not registered on title |
|  | D. any variations between the number, size or location of the Lots presently appearing on the Plan of Subdivision and as appearing on the Plan of Subdivision as registered; or |
|  | E. any renumbering of any Lot of the Plan of SubdivisionF. Without limiting the General Conditions, the Purchaser admits that the Property is sold subject to the provisions of the Subdivision Act and purchasers the Property subject to any easements, covenants or similar encumbrances effecting the Land including those required by this contract and those created or implied by the Subdivision Act, and the Purchaser must not make any requisition or objection, delay settlement, rescind or terminate this contract or claim any compensation in relation to those easements, covenants or encumbrances.G. The Purchaser acknowledges that the Property is sold subject to any Covenant registered or to be registered on the Title; and must not make any requisition or objection, rescind, or terminate this contract, delay settlement, or claim any compensation in relation to any act, matter or thing contained in or required by the Covenant. The Purchaser must not lodge nor cause or allow any person claiming through it or acting on its behalf to lodge any caveat or any priority notice over any certificate of title relating to the Development, the Land or the Property including over any certificate of title that issues upon registration of the Plan of Subdivision by the Registrar.H. The Purchaser acknowledges that breach of this special condition 1. may delay or prevent registration of the Plan of Subdivision by the Registrar;
2. may delay or prevent settlement by the Vendor of sales of all or some of the Lots; and

to the extent that it delays any such settlement, entitles the Vendor to recover from the Purchaser interest holding cost and other charges including under any other contract of sale for any Lot or any agreement relating to financing of the Development.I. The Registration date shall be **18 months** from the day of sale and the Vendor shall at its own expense endeavour to have the Plan of Subdivision registered by the registration date.J. Subject to Section 9AC of the Sale of Land Act the Vendor may make, including without limitation, alterations that are necessary to enable the Plan of Subdivision to be certified by the responsible Authority or registered by the Registrar of Land Titles and considered by the Vendor to be necessary including creating additional lots or consolidating Lots. K. The Purchaser must not make any requisition or objection, rescind or terminate this contract, delay settlement or claim any compensation on the grounds that the Plan of Subdivision as registered by the Registrar does not accord with the Plan of Subdivision. L. The Purchaser is not entitled to call on the Vendor to amend title or to amend the Plan of Subdivision or contribute to the expense of any amendment of title or amendment of the Plan of Subdivision.------------------------------------------------------------------------------------------------------------

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