

Schedule

Land	The unexpired term of the Lease	Unit 7 & 8	UP No. 440	Block 1	Section 186	Division/District Belconnen
	and known as Unit 7 & 8 - 4 Purdue Street, Belconnen, ACT 2617					
Seller	Full name	Deborah Terese Rogan & John Joseph Rogan				
	ACN/ABN					
	Address	53 Barrakee Drive, Long Beach, NSW 2536				
Seller Solicitor	Firm	Eastwoods Legal				
	Email	darren@eastwoodslegal.com.au				
	Phone	02 6100 6553	Ref DC:BV:254687			
	DX/Address	PO Box 3487, Manuka ACT 2603				
Stakeholder	Name	Auction Advantage Trust Account				
Seller Agent	Firm	Auction Advantage				
	Email	contact@auctionadvantage.com.au				
	Phone	0400 446 605	Ref Frank Walmsley			
	DX/Address	Unit 6/80 Emu Bank, Belconnen, ACT 2617				
Restriction on Transfer	<i>Mark as applicable</i>	<input checked="" type="checkbox"/> Nil <input type="checkbox"/> section 370 <input type="checkbox"/> section 280 <input type="checkbox"/> section 306 <input type="checkbox"/> section 351				
Land Rent	<i>Mark one</i>	<input checked="" type="checkbox"/> Non-Land Rent Lease <input type="checkbox"/> Land Rent Lease				
Occupancy	<i>Mark one</i>	<input type="checkbox"/> Vacant possession <input checked="" type="checkbox"/> Subject to tenancy				
Breach of covenant or unit articles	Description <i>(Insert other breaches)</i>	As disclosed in the Required Documents				
Goods	Description	As inspected				
Date for Registration of Units Plan	Not applicable					
Date for Completion	In accordance with Additional Condition 56					
Electronic Transaction?	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes, using Nominated ELN:				PEXA
Land Tax to be adjusted?	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes				
Residential Withholding Tax	New residential premises?	<input checked="" type="checkbox"/> No				<input type="checkbox"/> Yes
	Potential residential land?	<input checked="" type="checkbox"/> No				<input type="checkbox"/> Yes
	Buyer required to make a withholding payment?	<input type="checkbox"/> No				<input checked="" type="checkbox"/> Yes <small>(insert details on p.3)</small>
Foreign Resident Withholding Tax	Relevant Price more than \$750,000.00?	<input type="checkbox"/> No				<input type="checkbox"/> Yes
	Clearance Certificates attached for all the Sellers?	<input checked="" type="checkbox"/> No				<input type="checkbox"/> Yes

An agent may only complete the details in this black box and exchange this contract. See page 3 for more information.

Buyer	Full name					
	ACN/ABN					
	Address					
Buyer Solicitor	Firm					
	Email					
	Phone		Ref			
	DX/Address					
Price	Price	\$	(GST inclusive unless otherwise specified)			
	Less deposit	\$	(10% of Price)	<input type="checkbox"/> Deposit by Instalments (clause 52 applies)		
	Balance	\$				
Date of this Contract						

Co-Ownership	<i>Mark one (show shares)</i>	<input type="checkbox"/> Joint tenants	<input type="checkbox"/> Tenants in common in the following shares:
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Read This Before Signing: Before signing this Contract you should ensure that you understand your rights and obligations. You should read the important notes on page 3. You should get advice from your solicitor.

Seller signature	Buyer signature
Seller witness name and signature	Buyer witness name and signature

Seller Disclosure Documents

The following marked documents are attached and form part of this Contract. The Buyer acknowledges that by execution of this Contract the Buyer certifies in writing that the Buyer received the marked documents prior to entering into this Contract.

- Crown lease of the Land (including variations)
- Current certified extract from the land titles register showing all registered interests affecting the Property
- Deposited Plan for the Land
- Energy Efficiency Rating Statement
- Encumbrances shown on the land titles register (excluding any mortgage or other encumbrance to be discharged)
- If there is an encumbrance not shown on the land titles register — a statement about the encumbrance complying with the Civil Law (Sale of Residential Property) Regulations
- Lease Conveyancing Inquiry Documents for the Property
- Building Conveyancing Inquiry Document (except if:
 - the Property is a Class A Unit
 - the residence on the Property has not previously been occupied or sold as a dwelling; or
 - this Contract is an “off-the-plan purchase”)
- Building and Compliance Inspection Report(s) (except if section 9(2)(a)(ii) or section 9(2)(a)(iii) of the Sale of Residential Property Act applies).
- Pest information (except if the property is a Class A Unit or is a residence that has never been occupied): Pest Inspection Report(s).
- Regulated Swimming Pool documentation required under section 9 (1)(ja) of the Sale of Residential Property Act (on and from 1 May 2024).

If the Property is off-the-plan:

- Proposed plan
- Inclusions list

If the Property is a Unit where the Units Plan is not registered:

- Inclusions list
- Disclosure Statement

If the Property is a Unit where the Units Plan is registered:

- Units Plan concerning the Property
- Current certified extract from the land titles register showing all registered interests affecting the Common Property
- Unit Title Certificate
- Registered variations to rules of the Owners Corporation
- (If the Unit is an Adaptable Housing Dwelling) drawings and plans demonstrating compliance with Australian Standard AS 4299-1995 (Adaptable Housing) as in force from time to time
- (If the Owners Corporation is a party to a Building Management Statement) Building Management Statement

If the Property is a Lot that is part of a Community Title Scheme:

- Section 67 Statement, as first or top sheet
- Community Title Master Plan
- Community Title Management Statement

If the Property is a Lot that will form part of a Community Title Scheme:

- Proposed Community Title Master Plan or sketch plan
- Proposed Community Title Management Statement

GST

- Not applicable
- Input taxed supply of residential premises
- Taxable supply (including new residential premises)
- GST-free supply of going concern
- Margin scheme applies

Tenancy

- Tenancy Agreement
- No written Tenancy Agreement exists

Invoices

- Building and Compliance Inspection Report
- Pest Inspection Report

Asbestos

- Asbestos Advice
- Current Asbestos Assessment Report

Damages for delay in Completion – applicable interest rate and legal costs and disbursements amount (see clause 22)

Interest rate if the defaulting party is the Seller	% per annum
Interest rate if the defaulting party is the Buyer	% per annum
Amount to be applied towards legal costs and disbursements incurred by the party not at fault	\$ (GST inclusive)

Tenancy Summary

Premises	See Annexure A	Expiry date	See Annexure A
Tenant name	See Annexure A	Rent	See Annexure A
Commencement date	See Annexure A	Rent review date	See Annexure A
Term	See Annexure A	Rent review mechanism	See Annexure A

Managing Agent Details for Owners Corporation or Community Title Scheme (if no managing agent, secretary)

Name		Phone	
Address			

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			
	ABN		Phone	
	Business address			
	Email			
Residential Withholding Tax	Supplier's portion of the RW Amount:		\$	
	RW Percentage:			%
	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"/> No	<input type="checkbox"/> Yes	
	If 'Yes', the GST inclusive market value of the non-monetary consideration:		\$	
	Other details (including those required by regulation or the ATO forms):			

Cooling Off Period

(for residential property only)

- 1 The Buyer may rescind this Contract at any time before 5pm on the 5th Business Day after the day this Contract is made except if any circumstance in paragraph 2 applies.
- 2 There is no cooling off period if:
 - the Buyer is a corporation; or
 - the Property is sold by tender; or
 - the Property is sold by auction; or
 - before signing this Contract, the Buyer gives the Seller a certificate in the form required by the Sale of Residential Property Act signed by the Buyer Solicitor; or
 - this Contract is made on the same day the Property was offered for sale by auction but passed in and the Buyer was recorded in the bidders record as a bidder or a person for whom a bidder was bidding.
- 3 A Buyer exercising the cooling off right by rescinding this Contract forfeits 0.25% of the Price. The Seller is entitled to recover the amount forfeited from the Deposit and the Buyer is entitled to a refund of any balance.

Warnings

- 1 The Lease may be affected by the *Residential Tenancies Act 1997 (ACT)* or the *Leases (Commercial & Retail) Act 2001 (ACT)*.
- 2 If a consent to transfer is required by law, see clause 4 as to the obligations of the parties.
- 3 As some risks associated with the Property pass from the Seller to Buyer on the Date of this Contract, (except if the Property is a Unit) the Buyer should take out insurance on the Property on the Date of this Contract.
- 4 The Buyer will usually have to pay stamp duty on the purchase of the Land. The Buyer may incur penalties if the Buyer does not pay the stamp duty within the required time.
- 5 There are serious risks to a Buyer releasing the Deposit before Completion. The Buyer should take legal advice before agreeing to release the Deposit.
- 6 The Buyer should consider the application of the Territory Plan and other planning and heritage issues before signing this Contract.
- 7 If the Lease is a concessional lease then restrictions on transfer and other dealings may apply.

Disputes

If there is a dispute, the Law Society encourages the use of informal procedures such as negotiation, independent expert appraisal or mediation to resolve the dispute.

Exchange of Contract

- 1 An Agent, authorised by the Seller, may:
 - insert:
 - the name and address of, and contact details for, the Buyer;
 - the name and address of, and contact details for, the Buyer Solicitor;
 - the Price;
 - the Date of this Contract,
 - insert in, or delete from, the Goods; and
 - exchange this Contract.
- 2 An Agent must not otherwise insert, delete or amend this Contract.
- 3 **The Agent must not exchange this Contract unless expressly authorised by the Seller or (if a solicitor is acting for the Seller) by the Seller or the Seller Solicitor.**

The Seller agrees to sell and the Buyer agrees to buy the Property for the Price on these terms:

1. Definitions and interpretation

- 1.1 Definitions appear in the Schedule and as follows:

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

Adaptable Housing Dwelling has the meaning in the Sale of Residential Property Act;

Agent has the meaning in the Sale of Residential Property Act;

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

Balance of the Price means the Price less the Deposit;

Breach of Covenant means:

- a Development not approved under the Planning Act including a development for which design and siting approval has not been obtained;
- a breach of the Building and Development Provision;

- a breach of any obligation of the Seller in a registered restrictive covenant affecting the Lease;
- a breach of any other term of the Lease;
- a breach of the articles of the Owners Corporation (if the Property is a Unit); or
- an Unapproved Structure;

Building Act means the *Building Act 2004* (ACT);

Building and Development Provision has the meaning in the Planning Act;

Building Conveyancing Inquiry Document has the meaning in the Sale of Residential Property Act;

Building and Compliance Inspection Report has the meaning in the Sale of Residential Property Act;

Building Management Statement has the meaning in the Land Titles Act;

Business Day means any day other than a Saturday, Sunday, public holiday or bank holiday in the Australian Capital Territory;

Class A Unit has the meaning in the Sale of Residential Property Act;

Common Property for a Unit has the meaning in the Unit Titles Act;

Common Property for a Lot that forms part of a Community Title Scheme has the meaning in the Community Title Act;

Community Title Act means the *Community Title Act 2001* (ACT);

Community Title Body Corporate means the entity referred to as such in the Community Title Act;

Community Title Management Statement has the meaning in the Community Title Act;

Community Title Master Plan has the meaning in the Community Title Act;

Community Title Scheme has the meaning in the Community Title Act;

Completion means the time at which this Contract is completed and **Completed** has a corresponding meaning;

Compliance Certificate means a certificate issued for the Lease under section 296 of the *Planning and Development Act 2007*, Division 10.12.2 of the Planning Act or under section 28 of the *City Area Leases Act 1936* or under section 180 of the Land Act;

Covenant includes a restrictive covenant;

Default Notice means a notice in accordance with clause 18.5 and clause 18.6

Default Rules has the meaning in the Unit Titles Management Act;

Deposit means the deposit forming part of the Price;

Developer in respect of a Lot has the meaning in the Community Title Act;

Developer Control Period has the meaning in the Unit Titles Management Act;

Development has the meaning in the Planning Act;

Development Statement has the meaning in the Unit Titles Act;

Disclosure Statement has the meaning in the Property Act;

Disclosure Update Notice has the meaning in section 260(2) of the Property Act;

Encumbrance has the meaning in the Sale of Residential Property Act but excludes a mortgage;

Energy Efficiency Rating Statement has the meaning in the Sale of Residential Property Act;

Excluded Change has the meaning in section 259A(4) of the Property Act;

General Fund Contribution has the meaning in section 78(1) of the Unit Titles Management Act;

GST has the meaning in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);

GST Rate means the prevailing rate of GST specified as a percentage;

Improvements means the buildings, structures and fixtures erected on and forming part of the Land;

Income includes the rents and profits derived from the Property;

Land Act means the *Land (Planning & Environment) Act 1991* (ACT);

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

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

Land Rent Lease means a Lease that is subject to the Land Rent Act;

Land Titles Act means the *Land Titles Act 1925* (ACT);

Lease means the lease of the Land having the meaning in the Planning Act;

Lease Conveyancing Inquiry Document has the meaning in the Sale of Residential Property Act;

Legislation Act means the *Legislation Act 2001*;

Liability of the Owners Corporation means any actual or contingent liability of the Owners Corporation attributable to the Unit on a Unit Entitlement basis (other than normal operating expenses) or expenditure to be made by the Owners Corporation to fulfil its obligations under the Unit Titles Management Act;

Lot has the meaning in the Community Title Act;

Non-Land Rent Lease means a Lease that is not subject to the Land Rent Act;

Notice to Complete means a notice in accordance with clause 18.1 and clause 18.2 requiring a party to complete;

Owners Corporation means the Owners Corporation for the Unit constituted or to be constituted under the Unit Titles Management Act following registration of the Units Plan;

Pest Inspection Report has the meaning in the Sale of Residential Property Act;

Pest Treatment Certificate has the meaning in the Sale of Residential Property Act;

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

Planning and Land Authority has the meaning in the Legislation Act;

Prescribed Building has the meaning in the Building Act;

Prescribed Terms has the meaning in the Residential Tenancies Act;

Property means the unexpired term of the Lease, the Improvements and the Goods, or (if the Land is a Unit) the unexpired term of the Unit Lease, the Improvements and the Goods;

Property Act means the *Civil Law (Property) Act 2006* (ACT);

Required Documents has the meaning in the Sale of Residential Property Act and includes a Unit Title Certificate but excludes a copy of this Contract;

Rescission Notice has the meaning in the Sale of Residential Property Act;

Residential Tenancies Act means the *Residential Tenancies Act 1997* (ACT);

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

Section 56 Certificate means a certificate for a Lot issued under section 56 of the Community Title Act;

Section 67 Statement means a statement for a Lot complying with section 67(2)-(4) of the Community Title Act;

Service includes air, communication, drainage, electricity, garbage, gas, oil, radio, sewerage, telephone, television, or water service;

Staged Development has the meaning given by section 17(4) of the Unit Titles Act;

Tenancy Agreement includes a lease for any term and whether for residential purposes or otherwise;

Unapproved Structure has the meaning in the Sale of Residential Property Act;

Unit means the Unit referred to in the Schedule and which has the meaning in the Unit Titles Act;

Unit Entitlement for the Unit has the meaning in the Unit Titles Act;

Unit Title is the Lease together with the rights of the registered lessee of the Unit;

Unit Title Certificate means a certificate for the Unit issued under section 119 of the Unit Titles Management Act;

Unit Titles Act means the *Unit Titles Act 2001* (ACT);

Unit Titles Management Act means the *Unit Titles (Management) Act 2011* (ACT);

Units Plan means all the documents relating to the subdivision of the Land registered as the Units Plan for the Unit under the *Land Titles (Unit Titles) Act 1970*; and

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

1.2 In this Contract:

- 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;
- the singular includes the plural, and the plural includes the singular;
- a reference to a person includes a body corporate;
- a term not otherwise defined has the meaning in the Legislation Act; and
- a reference to an Act includes a reference to any subordinate legislation made under it or any Act which replaces it.

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

1.4 If the time for something to be done or to happen is not a Business Day, the time is extended to the next Business Day, except in the case of clause 2.1.

1.5 A reference to “this Contract” extends to the Schedule, any annexure, additional clauses and attachments forming part of this Contract.

1.6 If there is more than one buyer or more than one seller the obligations which they undertake bind them jointly and individually.

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

1.8 Without limiting clause 13, the parties agree that for the purposes of the *Electronic Transactions Act 2001* (ACT) and the *Electronic Transactions Act 1999* (Cth), this Contract may be signed and/or exchanged electronically.

2. Terms of payment

2.1 The Buyer must pay the Deposit on the Date of this Contract, to the Stakeholder or, if no Stakeholder is named, then to the Seller.

2.2 The Deposit becomes the Seller’s property on Completion.

2.3 The Deposit may be paid by cheque or in cash (up to \$3,000.00) but if it is not paid on time or, if it is paid by cheque which is not honoured on first presentation, the Buyer is in default.

2.4 If the Buyer is in default under clause 2.3, then immediately and without the notice otherwise necessary under clause 18, clause 19 applies.

2.5 On Completion the Buyer must give the Seller an authority directing the Stakeholder to account to the Seller for the Deposit.

2.6 On Completion the Buyer must pay to the Seller in Canberra the Balance of the Price by unendorsed bank cheque, or in cash (up to \$200.00).

2.7 Any money payable to the Seller by the Buyer or the Stakeholder must be paid to the Seller or as the Seller Solicitor directs in writing and payment in accordance with that direction will be sufficient discharge to the person paying.

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

3. Title to the Lease

- 3.1 The Lease is or will before Completion be granted under the Planning Act.
- 3.2 The Lease is transferred subject to its provisions.
- 3.3 The title to the Lease is or will before Completion be registered under the Land Titles Act.
- 3.4 The title to the Lease must be transferred free from all Affecting Interests except as otherwise provided.
- 3.5 The Buyer cannot insist on any Affecting Interests being removed from the title to the Lease before Completion provided, on Completion, the Seller gives the Buyer any documents and registration fees necessary to remove the Affecting Interests.

4. Restrictions on transfer

- 4.1 The Lease is not subject to any restrictions on transfer other than any Restriction on Transfer.
- 4.2 If the Lease is subject to a Restriction on Transfer under the Planning Act due to non-compliance with the Building and Development Provision then this Contract is subject to the grant of the approval referred to in section 370 of the Planning Act. A Restriction on Transfer referring to “section 370” refers to this restriction.
- 4.3 If the Lease is a lease of the type referred to in section 279 of the Planning Act then this Contract is subject to the approval in accordance with the Planning Act. A Restriction on Transfer referring to “section 280” refers to this restriction.
- 4.3A If the Lease is subject to a Restriction on Transfer under section 306 of the Planning Act, then this Contract is subject to the grant of the approval mentioned in sections 306 and 307 of the Planning Act. A Restriction on Transfer referring to “section 306” refers to this restriction.
- 4.3B If the Lease is subject to a Restriction on Transfer under section 351 of the Planning Act, then this Contract is subject to the grant of the approval mentioned in section 351 of the Planning Act. A Restriction on Transfer referring to “section 351” refers to this restriction.
- 4.4 Immediately after the Date of this Contract the Seller must do everything reasonably necessary to remove the restriction or obtain the consent required. If requested in writing, the Buyer must join in any application of the Seller and must do everything reasonably necessary to enable the Seller to obtain the consent. The Seller must pay all associated fees in connection with the application.

- 4.5 If the consent referred to in clauses 4.2, 4.3, 4.3A or 4.3B is not granted by the Date for Completion then either party may rescind this Contract (provided that the party seeking to rescind is not then in default) and clause 21 applies.

5. Particulars of title and submission of transfer

- 5.1 Unless clause 5.3 applies the Seller need not provide particulars of title.
- 5.2 No later than 7 days before the Date for Completion, the Buyer must give the Seller a transfer of the Lease in the form prescribed by the Land Titles Act, to be returned by the Seller to the Buyer on Completion in registrable form.
- 5.3 If the Seller is not the registered proprietor of the Lease at the Date of this Contract, the Seller must give to the Buyer no later than 14 days before the Date for Completion a copy of the instrument and any other documents necessary to enable the Seller to be registered as proprietor.

6. Buyer rights and limitations

- 6.1 If the Buyer establishes before Completion that except as disclosed in this Contract there is any Unapproved Structure on the Property, then the Buyer may:
 - 6.1.1 require the Seller to arrange for the Unapproved Structure to be approved before Completion; and
 - 6.1.2 if the Unapproved Structure is not approved before Completion, rescind or complete and sue the Seller for damages.
- 6.2 If the Buyer establishes, immediately before Completion, that, except as disclosed in this Contract:
 - 6.2.1 the Property is subject to an encumbrance other than the encumbrances shown on the title to the Lease; or
 - 6.2.2 the Buyer is not entitled to vacant possession, then the Buyer may either:
 - 6.2.3 rescind; or
 - 6.2.4 complete and sue the Seller for damages.
- 6.3 The Buyer is not entitled to make any requisitions on the title to the Property.
- 6.4 The Buyer cannot make a claim or objection or rescind or terminate in respect of:
 - 6.4.1 a Service for the Property being a joint service or passing through another property, or any Service for another property passing through the Property;
 - 6.4.2 a wall being or not being a party wall or the Property being affected by an

easement for support or not having the benefit of an easement for support;

- 6.4.3 any change in the Property due to fair wear and tear before Completion;
- 6.4.4 a promise, representation or statement about this Contract, the Property or the Lease, not made in this Contract;
- 6.4.5 any Breach of Covenant described in the Schedule or disclosed elsewhere in this Contract;
- 6.4.6 the ownership or location of any dividing fence;
- 6.4.7 the ownership of any fuel storage tank; and
- 6.4.8 anything disclosed in this Contract (except an Affecting Interest).

7. Seller warranties

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

- 7.1.1 the Seller will be able to complete at Completion;
- 7.1.2 the Seller has no knowledge of any unsatisfied judgment, order or writ affecting the Property;
- 7.1.3 the Seller has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ affecting the Property; and
- 7.1.4 the Seller is not aware of any material change in the matters disclosed in the Required Documents.

7.2 The Seller warrants that on Completion:

- 7.2.1 the Seller will be or will be able to be the registered proprietor of the Lease and will own the rest of the Property free from any Affecting Interests;
- 7.2.2 the Seller will have the capacity to complete;
- 7.2.3 there will be no unsatisfied judgment, order or writ affecting the Property;
- 7.2.4 the Seller has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ affecting the Property;
- 7.2.5 the Seller is not aware of any encroachments by or upon the Property except as disclosed. This warranty does not extend to the location of any dividing fence;
- 7.2.6 there will be no Breach of Covenant except as disclosed in this Contract; and
- 7.2.7 unless disclosed in the Schedule or elsewhere in this Contract, the Lease is a

Non-Land Rent Lease and not a Land Rent Lease.

- 7.3 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.

8. Adjustments

- 8.1 The Seller is entitled to the Income and is liable for all Land Charges up to and including Completion after which the Buyer will be entitled to the Income and liable for the Land Charges, provided the Seller will be liable for all land tax in respect of the Property if the 'Land Tax to be adjusted?' option on the Schedule is marked 'No'.
- 8.2 The parties must pay any adjustment of the Income and Land Charges calculated under clause 8.1 on Completion.
- 8.3 Any concessional Land Charges must be adjusted on the concessional amount of those Land Charges.
- 8.4 If any of the Land Charges have not been assessed on Completion, the Buyer will be entitled to retain in the Buyer Solicitor trust account from the Balance of the Price an amount sufficient to pay the Seller's proportion of those Land Charges.
- 8.5 Attached are copies of the relevant invoices for the cost of obtaining the Building and Compliance Inspection Report and Pest Inspection Report. The Buyer must pay to the Seller the cost of obtaining the Building and Compliance Inspection Report and the Pest Inspection Report as required by section 18 of the Sale of Residential Property Act on Completion.

9. Terms of possession

- 9.1 The Seller must give the Buyer vacant possession of the Property on Completion unless otherwise marked in the Schedule.
- 9.2 If the Property is sold subject to a tenancy, the Seller has:
 - 9.2.1 attached to this Contract a copy of the signed Tenancy Agreement; or
 - 9.2.2 completed the tenancy summary on page 2 of this Contract.
- 9.3 If the Property is sold subject to a tenancy:
 - 9.3.1 the Seller warrants that except as disclosed in this Contract:
 - (a) if applicable, the rental bond has been provided in accordance with the Residential Tenancies Act;
 - (b) if applicable, the Seller has complied with the Residential Tenancies Act;

- (c) if applicable, the Seller has no notice of any application by the tenant for the release of the rental bond;
- (d) no notices relating to the tenancy have been served on the Seller or any agent of the Seller or on the tenant other than as disclosed in this Contract and there are no outstanding claims or disputes with the tenant;
- (e) there is no unremedied breach of the Tenancy Agreement by the tenant or the Seller; and
- (f) if applicable, the Tenancy Agreement incorporates:
 - (i) the Prescribed Terms; and
 - (ii) any other terms approved by the Residential Tenancies Tribunal.

9.3.2 The Seller must hand to the Buyer on Completion:

- (a) any written Tenancy Agreement to which this Contract is subject;
- (b) a notice of attornment;
- (c) if applicable, any notice required to be signed by the Seller to transfer the rental bond by the Office of Rental Bonds to the Buyer; and
- (d) if applicable, any other notice required to be signed by the Seller under the Residential Tenancies Act.

9.3.3 The Buyer indemnifies the Seller in relation to any liability which the Seller incurs or to which the Seller is subject under the tenancy because of matters occurring after Completion.

10. Inspection and condition of Property

- 10.1 The Buyer may on reasonable notice to the Seller and at reasonable times inspect the Property before Completion.
- 10.2 The Seller must leave the Property clean and tidy on Completion.

11. Inspection of building file

- 11.1 The Seller must, if requested by the Buyer, give to the Buyer all authorities necessary to enable the Buyer (or Buyer's nominee) to inspect and obtain at the Buyer's expense, copies of:
 - 11.1.1 any document in relation to the Land and Improvements held by any government or statutory authority; and

- 11.1.2 any notices issued by any authority in relation to the Land and Improvements.

12. Additional Seller obligations

- 12.1 Except for any Breach of Covenant disclosed in this Contract, the Seller must before Completion:
 - 12.1.1 comply with any notice issued by any authority before the Date of this Contract which requires work to be done or money to be spent on or in relation to the Property or the Lease;
 - 12.1.2 obtain approval for any Development conducted on the Land;
 - 12.1.3 comply with the Lease to the extent to which the Seller is required to comply up to Completion;
 - 12.1.4 comply with any obligations on the Seller in a registered restrictive covenant affecting the Lease; and
 - 12.1.5 give the Buyer notice of any material change (other than fair wear and tear) the Seller becomes aware of in the matters disclosed in the Required Documents, since the date of each of the relevant Required Documents.

13. Electronic transaction

- 13.1 In this clause 13, the following words mean:

Adjustment Figures mean details of the adjustments to be made to the Price under this Contract;

Completion Time means the time of day on the Date for Completion when the Electronic Transaction is to be Completed;

Conveyancing Transaction has the meaning given in the Participation Rules;

Digitally Signed has the meaning given in the Participation Rules and **Digitally Sign** has a corresponding meaning;

Discharging Mortgagee means any discharging mortgagee, chargee, covenant chargee or caveator whose provision of a Digitally Signed discharge of mortgage, discharge of charge or withdrawal of caveat is required in order for unencumbered title to the Lease to be transferred to the Buyer;

ECNL means the *Electronic Conveyancing National Law (ACT) Act 2020 (ACT)*;

Effective Date means the date on which the Conveyancing Transaction is agreed to be an Electronic Transaction under clause 13.2.2 or, if clause 13.2.1 applies, the Date of this Contract;

Electronic Document means a caveat, a Crown lease or an instrument as defined in the Land Titles Act which may be created and Digitally Signed in an Electronic Workspace;

Electronic Transaction means a Conveyancing Transaction to be conducted for the parties by their legal representatives as Subscribers using an ELN and in accordance with the ECNL and the Participation Rules;

Electronic Transfer means a transfer of the Lease under the Land Titles Act to be prepared and Digitally Signed in the Electronic Workspace established for the purposes of the parties' Conveyancing Transaction;

Electronic Workspace has the meaning given in the Participation Rules;

Electronically Tradeable means a land title dealing that can be lodged electronically;

ELN has the meaning given in the Participation Rules;

FRCGW Remittance means a remittance which the Buyer must make in accordance with the Withholding Law and clauses 51.4 to 51.8;

GSTRW Payment means a payment which the Buyer must make in accordance with the Withholding Law and clauses 53.5 to 53.9;

Incoming Mortgagee means any mortgagee who is to provide finance to the Buyer on the security of the Lease and to enable the Buyer to pay the whole or part of the price;

Land Registry has the meaning given in the Participation Rules;

Lodgment Case has the meaning given in the Participation Rules;

Mortgagee Details mean the details which a party to the Electronic Transaction must provide about any Discharging Mortgagee of the Land as at Completion;

Nominated ELN means the ELN specified in the Schedule;

Participation Rules mean the participation rules as determined by the ECNL;

Populate means to complete data fields in the Electronic Workspace;

Prescribed Requirement has the meaning given in the Participation Rules;

Subscribers has the meaning given in the Participation Rules; and

Title Data means the details of the title to the Lease made available to the Electronic Workspace by the Land Registry.

- 13.2 This Conveyancing Transaction is to be conducted as an Electronic Transaction and this Contract is amended as required if:
- 13.2.1 this Contract says that it is an Electronic Transaction; or
- 13.2.2 the parties otherwise agree that it is to be conducted as an Electronic Transaction.
- 13.3 However, this Conveyancing Transaction is not to be conducted as an Electronic Transaction:
- 13.3.1 if the title to the Lease is not Electronically Tradeable or the transfer of the Lease is not eligible to be lodged electronically; or
- 13.3.2 if, at any time after the Effective Date, but at least 14 days before the Date for Completion, a party serves a notice on the other party stating a valid reason why it cannot be conducted as an Electronic Transaction.
- 13.4 If, because of clause 13.3.2, this Conveyancing Transaction is not to be conducted as an Electronic Transaction:
- 13.4.1 each party must:
- (a) bear equally any disbursements or fees; and
- (b) otherwise bear that party's own costs; incurred because this Conveyancing Transaction was to be conducted as an Electronic Transaction; and
- 13.4.2 if a party has paid all of a disbursement or fee which by reason of this clause, is to be borne equally by the parties, that amount must be adjusted on Completion.
- 13.5 If this Conveyancing Transaction is to be conducted as an Electronic Transaction:
- 13.5.1 to the extent that any other provision of this Contract is inconsistent with this clause, the provisions of this clause prevail and this Contract is amended to give full effect to the Electronic Transaction;
- 13.5.2 without limiting clause 13.5.1, clause 5.2 does not apply;
- 13.5.3 the parties must conduct the Electronic Transaction:
- (a) in accordance with the Participation Rules and the ECNL; and
- (b) using the Nominated ELN, unless the parties otherwise agree;
- 13.5.4 a party must pay the fees and charges payable by that party to the ELN and the

- Land Registry as a result of this transaction being an Electronic Transaction; and
- 13.5.5 a document which is an Electronic Document is served as soon as it is first Digitally Signed in the Electronic Workspace on behalf of the party required to serve it.
- 13.6 The Seller must within 7 days of the Effective Date:
- 13.6.1 create an Electronic Workspace;
- 13.6.2 Populate the Electronic Workspace with Title Data, the Date for Completion and, if applicable, Mortgagee Details; and
- 13.6.3 invite the Buyer and any Discharging Mortgagee to the Electronic Workspace.
- 13.7 If the Seller has not created an Electronic Workspace in accordance with clause 13.6, the Buyer may create an Electronic Workspace. If the Buyer creates the Electronic Workspace the Buyer must:
- 13.7.1 Populate the Electronic Workspace with Title Data;
- 13.7.2 create and Populate the Electronic Transfer;
- 13.7.3 Populate the Electronic Workspace with the Date for Completion and a nominated Completion Time; and
- 13.7.4 invite the Seller and any Incoming Mortgagee to join the Electronic Workspace.
- 13.8 Within 7 days of receiving an invitation from the Seller to join the Electronic Workspace, the Buyer must:
- 13.8.1 join the Electronic Workspace;
- 13.8.2 create and Populate the Electronic Transfer;
- 13.8.3 invite any Incoming Mortgagee to join the Electronic Workspace; and
- 13.8.4 Populate the Electronic Workspace with a nominated Completion Time.
- 13.9 If the Buyer has created the Electronic Workspace the Seller must within 7 days of being invited to the Electronic Workspace:
- 13.9.1 join the Electronic Workspace;
- 13.9.2 Populate the Electronic Workspace with Mortgagee Details, if applicable; and
- 13.9.3 invite any Discharging Mortgagee to join the Electronic Workspace.
- 13.10 To complete the financial settlement schedule in the Electronic Workspace:
- 13.10.1 the Seller must provide the Buyer with Adjustment Figures at least 2 Business Days before the Date for Completion;
- 13.10.2 the Buyer must confirm the Adjustment Figures at least 1 Business Day before the Date for Completion; and
- 13.10.3 if the Buyer must make a GSTRW Payment and / or an FRCGW Remittance, the Buyer must Populate the Electronic Workspace with the payment details for the GSTRW Payment or FRCGW Remittance payable to the ATO at least 2 Business Days before the Date for Completion.
- 13.11 Before Completion, the parties must ensure that:
- 13.11.1 all Electronic Documents which a party must Digitally Sign to complete the Electronic Transaction are Populated and Digitally Signed;
- 13.11.2 all certifications required by the ECNL are properly given; and
- 13.11.3 they do everything else in the Electronic Workspace which that party must do to enable the Electronic Transaction to proceed to Completion.
- 13.12 If Completion takes place in the Electronic Workspace:
- 13.12.1 payment electronically on Completion of the Balance of the Price in accordance with clause 2.6 is taken to be payment by a single unendorsed bank cheque; and
- 13.12.2 clauses 51.4.3, 51.4.4, 53.8 and 53.9 do not apply.
- 13.13 If the computer systems of any of the Land Registry, the ELN, the ATO or the Reserve Bank of Australia are inoperative for any reason at the Completion Time agreed by the parties, a failure to complete this Contract for that reason is not a default under this Contract on the part of either party.
- 13.14 If the computer systems of the Land Registry are inoperative for any reason at the Completion Time agreed by the parties, and the parties agree that financial settlement is to occur despite this, then on financial settlement occurring:
- 13.14.1 all Electronic Documents Digitally Signed by the Seller, any discharge of mortgage, withdrawal of caveat or other Electronic Document forming part of the Lodgment Case for the Electronic Transaction shall be taken to have been unconditionally and irrevocably delivered to the Buyer or

the Buyer's mortgagee at the time of financial settlement; and

13.14.2 the Seller shall be taken to have no legal or equitable interest in the Property.

13.15 If the parties do not agree about the delivery before Completion of one or more documents or things that cannot be delivered through the Electronic Workspace, the party required to deliver the documents or things:

13.15.1 holds them on Completion in escrow for the benefit of the other party; and

13.15.2 must immediately after Completion deliver the documents or things to, or as directed by the party entitled to them.

14. Off the plan purchase and Compliance Certificate

14.1 If the Lease contains a Building and Development Provision which has not been complied with at the Date of this Contract, and clause 4.2 does not apply:

14.1.1 where the Seller is obliged to construct Improvements by Completion, before the Date for Completion, the Seller must at the Seller's expense complete the construction of the Improvements promptly and in a good and workmanlike manner substantially in accordance with the proposed plan, specifications and inclusions list attached; and

14.1.2 on or before Completion, the Seller must at the Seller's expense give to the Buyer evidence that a Compliance Certificate has been obtained.

15. Goods

15.1 The Seller gives no warranties as to the present state of repair of any of the Goods except as required by law.

15.2 The Goods are included in the Price.

15.3 The Seller warrants that the Goods are unencumbered and that the Seller has the right to sell them.

15.4 The Goods become the Buyer's property on Completion.

15.5 Except for fair wear and tear, the Seller must give the Goods to the Buyer on Completion in the same state of repair they are in at the Date of this Contract.

16. Errors and misdescriptions

16.1 If, before Completion, the Buyer becomes aware of an error in the description of the Property the Buyer may:

16.1.1 identify whether the error is material or not material, and ask the Seller to arrange for the error to be corrected before Completion; and

16.1.2 if the error is not corrected before Completion:

(a) for an error that is material — rescind this Contract, or complete this Contract and make a claim for compensation; and

(b) for an error that is not material — complete this Contract and make a claim for compensation.

16.2 This clause 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.

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

17. Compensation claims by Buyer

17.1 To make a claim for compensation (including a claim under clause 16) the Buyer must give notice to the Seller before Completion specifying the amount claimed and:

17.1.1 the Seller can rescind if in the case of a claim that is not a claim for delay:

(a) the total amount claimed exceeds 5% of the Price;

(b) the Seller gives notice to the Buyer of an intention to rescind; and

(c) the Buyer does not give notice to the Seller waiving the claim within 14 days after receiving the notice; and

17.1.2 if the Seller does not rescind under clause 17.1.1, the parties must complete and:

(a) the lesser of the total amount claimed and 5% of the Price must be paid out of the Price to, and held by, the Stakeholder until the claim is finalised or lapses;

(b) the amount held is to be invested by the Stakeholder (at the risk of the party who becomes entitled to it) with an Australian bank in an interest-bearing account at call in the name of

- the Stakeholder in trust for the Seller and the Buyer;
- (c) the claim must be finalised by an arbitrator appointed by the parties or, if an appointment is not made within 28 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;
- (d) the decision of the arbitrator is final and binding;
- (e) the costs of the arbitration must be shared equally by the parties unless otherwise determined by the arbitrator. For clarity, the arbitrator has the power to award indemnity costs on a legal basis against either party;
- (f) the Buyer is not entitled, in respect of the claim, to more than the total amount claimed and the costs of the Buyer;
- (g) interest on the amount held, after deduction of all taxes and bank charges, Stakeholder administration fee and other similar charges and expenses, must be paid to the parties equally or as otherwise determined by the arbitrator; and
- (h) the claim lapses if the parties do not appoint an arbitrator and neither party asks the President of the Law Society of the Australian Capital Territory to appoint an arbitrator within 90 days after Completion and the amount held by the Stakeholder must be paid immediately to the Seller without any further authority being necessary.
- 18.3.2 be ready willing and able to complete but for some default or omission of the other party.
- 18.4 Completion at the time date and place specified in the Notice to Complete is an essential term.
- 18.5 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.
- 18.6 A Default Notice:
- 18.6.1 must specify the default;
- 18.6.2 must require the party served with the Default Notice to rectify the default within 7* days after service of the Default Notice (excluding the date of service), except in the case of a Default Notice for the purposes of clause 52.6, in which case the period specified in clause 52.6 will apply; and
- 18.6.3 cannot be used to require a party to complete this Contract.
- 18.7 At the time the Default Notice is served, the party serving the Default Notice must not be in default.
- 18.8 The time specified in a Default Notice to rectify the specified default is an essential term.
- 18.9 Clauses 19 or 20 will apply as appropriate where the party served does not comply with the Notice to Complete or the Default Notice which complies with this clause.
- 18.10 If the party serving a notice under this clause varies the time referred to in the notice at the request of the other party, the time agreed to in the variation remains an essential term. The consent to the variation must be in writing and be served on the other party.
- 18.11 The parties agree that the time referred to in clauses 18.2 and 18.6.2 is fair and reasonable.

18. Notice to Complete and Default Notice

- 18.1 If Completion does not take place in accordance with clause 2.8, either party may, at any time after the Date for Completion, serve the other party a Notice to Complete.
- 18.2 A Notice to Complete must appoint a time during business hours and a date being not less than 14* days after service of the Notice to Complete (excluding the date of service) by which and a place in Canberra at which to complete this Contract.
- 18.3 At the time the Notice to Complete is served the party serving the Notice to Complete must:
- 18.3.1 not be in default; and

19. Termination — Buyer default

- 19.1 If the Buyer does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term then the Seller may by notice served on the Buyer terminate and may then keep, or recover and keep, the Deposit (except so much of it as exceeds 10% of the Price) and either:
- 19.1.1 sue the Buyer for breach; or
- 19.1.2 resell the Property 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

* Alter as necessary

recoverable by the Seller from the Buyer as liquidated damages provided the Seller has entered into a contract for the resale of the Property within 12 months of termination.

- 19.2 In addition to any money kept or recovered under clause 19.1, 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.

20. Termination – Seller default

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

- 20.1.1 terminate and seek damages; or
20.1.2 enforce without further notice any other rights and remedies available to the Buyer.

- 20.2 If the Buyer terminates, the Stakeholder is authorised to refund to the Buyer immediately any money paid on account of the Price.

21. Rescission

- 21.1 Unless section 15 of the Sale of Residential Property Act applies, if this Contract is rescinded, it is rescinded from the beginning, and unless the parties otherwise agree:

- 21.1.1 the Deposit and all other money paid by the Buyer must be refunded to the Buyer immediately without any further authority being necessary; and
21.1.2 neither party is liable to pay the other any amount for damages, costs or expenses.

22. Damages for delay in Completion

- 22.1 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:

- 22.1.1 if the defaulting party is the Seller, interest on the Price at the rate this Contract says on page 2, calculated on a daily basis from the date 7 days after the Date for Completion to Completion;
22.1.2 if the defaulting party is the Buyer, interest on the Price at the rate this Contract says on page 2, calculated on a daily basis from the date 7 days after the Date for Completion to Completion; and
22.1.3 the amount this Contract says on page 2 to be applied towards any legal costs and disbursements incurred by the party not

at fault if Completion occurs later than 7 days after the Date for Completion.

- 22.2 Whether or not percentages are inserted in clauses 22.1.1 or 22.1.2 the party at fault must pay the amount specified in clause 22.1.3 in addition to any other damages to which the party not at fault is entitled both at law and under this Contract.

- 22.3 The parties agree that:

- 22.3.1 the amount of any damages payable under clause 22.1.1 or clause 22.1.2 to the party not in default is a genuine and honest pre-estimate of loss to that party for the delay in Completion, and
22.3.2 the damages must be paid on Completion.

23. Foreign Buyer

- 23.1 The Buyer warrants the Commonwealth Treasurer cannot prohibit and has not prohibited the transfer of the Lease under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

- 23.2 This clause is an essential term.

24. GST

- 24.1 If a party must pay the Price or provide any other consideration to another party under this Contract, GST is not to be added to the Price or amount, unless this Contract provides otherwise.

- 24.2 If the Price is stated in the Schedule to exclude GST and the sale of the Property is a taxable supply, the Buyer must pay to the Seller on Completion an amount equal to the GST payable by the Seller in relation to the supply.

- 24.3 If under this Contract a party (Relevant Party) must make an adjustment, pay an amount to another party (excluding the Price but including the Deposit if it is released or forfeited to the Seller) or pay an amount payable by or to a third party:

- 24.3.1 the Relevant Party must adjust or pay at that time any GST added to or included in the amount; but
24.3.2 if this Contract says this sale is a taxable supply, and payment would entitle the Relevant Party to claim an input tax credit, the adjustment or payment is to be worked out by deducting any input tax credit to which the party receiving the adjustment or payment is or was entitled multiplied by the GST Rate.

- 24.4 If this Contract says this sale is the supply of a going concern:

- 24.4.1 the parties agree the supply of the Property is the supply of a going concern;
- 24.4.2 the Seller must on Completion supply to the Buyer all of the things that are necessary for the continued operation of the enterprise;
- 24.4.3 the Seller must carry on the enterprise until Completion;
- 24.4.4 the Buyer warrants to the Seller that on Completion the Buyer will be registered or required to be registered; and
- 24.4.5 if for any reason (and despite clauses 24.1 and 24.4.1) the sale of the Property is not the supply of a going concern but is a taxable supply:
- (a) the Buyer must pay to the Seller on demand the amount of any GST payable by the Seller in respect of the sale of the Property; and
 - (b) the Buyer indemnifies the Seller against any loss or expense incurred by the Seller in respect of that GST and any breach of clause 24.4.5(a).
- 24.5 If this Contract says the margin scheme applies:
- 24.5.1 the Seller warrants that it can use the margin scheme; and
 - 24.5.2 the Buyer and Seller agree that the margin scheme is to apply,
- in respect of the sale of the Property.
- 24.6 If this Contract says the sale is a taxable supply, does not say the margin scheme applies to the sale of the Property, and the sale is in fact not a taxable supply, then the Seller must pay the Buyer on Completion an amount of one-eleventh of the Price.
- 24.7 Unless the margin scheme applies the Seller must, on Completion, give the Buyer a tax invoice for any taxable supply by the Seller by or under this Contract.
- 25. Power of attorney**
- 25.1 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.
- 26. Notices claims and authorities**
- 26.1 Notices, claims and authorities required or authorised by this Contract must be in writing.
- 26.2 To serve a notice a party must:
- 26.2.1 leave it at; or
 - 26.2.2 send it by a method of post requiring acknowledgment 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
 - 26.2.3 serve it on that party's solicitor in any of the above ways; or
 - 26.2.4 deliver it to an appropriate place in the facilities of a document exchange system in which the recipient solicitor has receiving facilities (and in the latter case service is deemed effected on the Business Day following delivery); or
 - 26.2.5 transmit it by email to a party's solicitor to the email address for that solicitor as stated in the Schedule or as notified by that solicitor to the other solicitor as the email address for service under this Contract.
- 26.3 A party's solicitor may give a notice, claim or authority on behalf of that party.
- 27. Unit title**
- 27.1 The following clauses 28 to 39 inclusive apply if the Property is a Unit.
- 28. Definitions and interpretation**
- 28.1 A reference in these clauses 28 to 39 inclusive to a section or Part is a reference to a section or Part of the Unit Titles Management Act.
- 28.2 For the purposes of a claim for compensation pursuant to clause 39, the provisions of clause 17 will apply provided that clause 17.1.1(c) is amended to read "the Buyer does not give notice to the Seller waiving the claim, or so much of it as exceeds 5% of the Price within 14 days after receiving the notice".
- 29. Title to the Unit**
- 29.1 Clauses 3.1, 3.2 and 3.3 do not apply.
- 29.2 The Unit Title is or will before Completion be granted under the Planning Act and is or will before Completion be registered under the *Land Titles (Unit Titles) Act 1970* (ACT).
- 29.3 The Unit Title is transferred subject to the Units Plan under which the lease to the Unit is held.
- 30. Buyer rights limited**
- 30.1 In addition to clause 6, the Buyer cannot make any requisition on title or make a claim for compensation in respect of any Breach of Covenant of the Unit Title, any breach of the

lease of the Common Property or breach of rules of the Owners Corporation disclosed in this Contract.

31. Adjustment of contribution

31.1 Any adjustment under clause 8 must include an adjustment of the contributions to the Owners Corporation under section 78 and section 89 of the Unit Titles Management Act.

32. Inspection of Unit

32.1 For the purposes of clause 10.1 Property includes the Common Property.

33. Seller warranties

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

33.1.1 to the Seller's knowledge, there are no unfunded latent or patent defects in the Common Property or Owners Corporation assets, other than the following:

- (a) defects arising through fair wear and tear; and
- (b) defects disclosed in this Contract;

33.1.2 the Owners Corporation records do not disclose any defects to which the warranty in clause 33.1.1 applies;

33.1.3 to the Seller's knowledge, there are no actual, contingent or expected unfunded liabilities of the Owners Corporation that are not part of the Owners Corporation's normal operating expenses, other than liabilities disclosed in this Contract;

33.1.4 the Owners Corporation records do not disclose any liabilities of the Owners Corporation to which the warranty in clause 33.1.3 applies;

33.1.5 the Seller or any occupier of the Unit has not committed any act or omission which may cause the Owners Corporation to incur any costs or perform any repairs;

33.1.6 there is no amount payable to the Owners Corporation by the Seller other than a contribution due under section 78 and section 89 of the Unit Titles Management Act; and

33.1.7 except for an unregistered Units Plan, the rules of the Owners Corporation are, as appropriate:

- (a) as set out in Schedule 4 to the Unit Titles Management Act; or

(b) in respect of a corporation established under the *Unit Titles Act 1970* (*repealed*) and that was in existence immediately prior to 30 March 2012, the articles in force immediately prior to 30 March 2012; or

(c) in respect of a corporation established under the Unit Titles Act and that was in existence immediately prior to 30 March 2012, the articles in force immediately prior to 30 March 2012;

except for any alterations to those rules registered under section 108.

33.2 For clauses 33.1.1 to 33.1.4 inclusive, a Seller is taken to have knowledge of a thing if the Seller has actual knowledge, or ought reasonably to have knowledge, of that thing.

33.3 The Seller warrants that at Completion to the Seller's knowledge, there are no circumstances (other than circumstances disclosed in this Contract) in relation to the affairs of the Owners Corporation likely to significantly prejudice the Buyer.

33.4 For the purposes of clause 7, Property includes the Common Property.

33.5 These warranties are in addition to those given in clause 7.

34. Damage or destruction before Completion

34.1 If the Unit is destroyed or substantially damaged before Completion not due to the fault of either party then either party may by notice to the other rescind and clause 21 applies.

34.2 For the purposes of clause 34.1, the Unit is deemed to be substantially damaged if though not destroyed is unfit for the use to which it was being put at the Date of this Contract or, if not being used at that time, for the purpose permitted by the Unit Title.

35. Notice to Owners Corporation

35.1 The parties must comply with the rules of the Owners Corporation in relation to notification of the sale and purchase of the Unit.

36. Unit Title Certificate

36.1 On Completion the Buyer must pay to the Seller the fee as determined by the Minister pursuant to section 119(7) of the Units Title Management Act for the Unit Title Certificate attached.

37. Unregistered Units Plan

Warning: The following clauses 37, 38 and 39 do not encompass all obligations, rights and remedies under Part 2.9 of the Property Act for off the plan contracts.

- 37.1 This clause 37 applies if at the Date of this Contract, the Units Plan has not been registered.
- 37.2 The Seller must attach a copy of the proposed Units Plan or a sketch plan showing the location and dimensions of the Unit sufficient to enable the Buyer to determine the location and dimensions of the Unit in relation to other units and the Common Property in the proposed development.
- 37.3 If the Units Plan is not registered by the date specified in the Schedule, or elsewhere in this Contract, the Buyer may at any time after that date by notice served on the Seller require that the Units Plan be registered within 14 days of the service of the notice. If the Units Plan is not registered within the time limited by the notice the Buyer may at any time after expiry of the time in the notice rescind and clause 21 will apply.
- 37.4 If the Seller notifies the Buyer that the Units Plan is registered before rescission under this clause, the Buyer will not be entitled to rescind under this clause.
- 37.5 The Buyer cannot make any objection or requisition on title or claim for compensation in respect of:
- 37.5.1 any minor variations to the Unit between the plan attached, and the Units Plan registered by the Registrar General; or
- 37.5.2 any minor alterations required by an authority or the Registrar General in the number, size, location or Unit Entitlement of any other unit in the Units Plan or in or to the Common Property provided the proportion of the Unit Entitlement of the Unit to the other units in the Units Plan is not varied.

In this clause, a minor variation is any variation less than 5% to either the size or value of the Unit described in the plan attached.

- 37.6 After the Owners Corporation has been constituted under section 8, the Seller must cause the Owners Corporation to comply with the rules of the Owners Corporation and with Parts 2, 3, 4, 5 and 7 to the extent to which the Owners Corporation is required by law to comply with those provisions up to the Date for Completion.
- 37.7 The Seller must not permit the Owners Corporation to vary the rules of the Owners

Corporation from those set out in Schedule 4 of the Unit Title Management Act.

- 37.8 If clause 37.1 applies, the Seller must give to the Buyer a Unit Title Certificate at the Buyer's expense at least 7 days before Completion.
- 37.9 The parties acknowledge that the following must form part of the Contract:
- 37.9.1 a Disclosure Statement for the Unit that complies with the requirements of section 260 of the Property Act; and
- 37.9.2 if a right to approve the keeping of animals during the Developer Control Period is reserved — details of the reservation, including the kind and number of animals.
- 37.10 The Seller warrants that the information disclosed in the Disclosure Statement, including information in any Disclosure Update Notice, is accurate.

38. Rescission of Contract

- 38.1 The Buyer may, by written notice given to the Seller, rescind this Contract if:
- 38.1.1 there would be a breach of a warranty provided in any of clauses 33.1.1, 33.1.2, 33.1.3, 33.1.4 or 33.3, were this Contract completed at the time it is rescinded; or
- 38.1.2 there would be a breach of a warranty provided in clause 37.10:
- (a) were this Contract completed at the time it is rescinded; and
- (b) the Buyer is significantly prejudiced by the breach,
- and the breach does not relate to an amendment to the Development Statement that is an Excluded Change.
- 38.2 A notice must be given:
- 38.2.1 under clause 38.1.1:
- (a) if this Contract is entered before the Units Plan for the Unit is registered — not later than 3 days before the Buyer is required to complete this Contract; or
- (b) in any other case — not later than 14 days after the later of the following happens:
- (i) the Date of this Contract; and
- (ii) another period agreed between the Buyer and Seller ends; or

38.2.2 under clause 38.1.2 – at any time before the Buyer is required to complete this Contract.

38.3 If the Buyer rescinds this Contract, the Seller must repay any amount paid to the Seller towards the purchase of the Unit and otherwise the provisions of clause 21 will apply.

39. Claims for compensation

39.1 This clause 39 applies if, before Completion, the Buyer reasonably believes that, except as disclosed in this Contract, there would be a breach of a warranty established under any of clauses 33.1.1, 33.1.2, 33.1.3, 33.1.4, 33.3 or 37.10 were this Contract to be completed.

39.2 The Buyer may, by written notice given to the Seller:

39.2.1 tell the Seller:

- (a) about the breach; and
- (b) that the Buyer will complete this Contract; and

39.2.2 claim compensation for the breach.

39.3 A notice under clause 39.2 must be given:

39.3.1 if this Contract is entered before the Units Plan for the Unit is registered – not later than 3 days before the Buyer is required to complete this Contract; or

39.3.2 in any other case – not later than 14 days after the later of the following happens:

- (a) the Buyer's copy of the Contract is received by the Buyer;
- (b) another period agreed between the Buyer and Seller ends.

39.4 The Buyer may not claim compensation under this clause 39 only because of the breach of a warranty related to an amendment to the Development Statement that is an Excluded Change.

40. Community title

40.1 The following clauses 41 to 50 inclusive apply if the Property is, or will on Completion form, a Lot within a Community Title Scheme.

41. Definitions and interpretation

41.1 A reference in these clauses 40 to 50 inclusive to a section or Part is a reference to a section or Part of the Community Title Act.

42. Buyer rights limited

42.1 In addition to clause 6, the Buyer cannot make any requisition on title or make a claim for

compensation in respect of any breach of the lease of the Common Property or breach of rules or by-laws of the Community Title Body Corporate disclosed in this Contract.

43. Adjustment of contribution

43.1 Any adjustment under clause 8 must include an adjustment of the contributions to the fund under section 45.

44. Inspection of property

44.1 For the purposes of clause 10.1 Property includes the Common Property.

45. Unregistered Community Title Scheme

45.1 This clause 45 applies if at the Date of this Contract, the Community Title Scheme has not registered.

45.2 The Seller must attach a copy of the proposed Community Title Master Plan, or a sketch plan showing the location and dimensions of the Lot sufficient to enable the Buyer to determine the location and dimensions of the Lot in relation to other lots and the Common Property in the proposed scheme.

45.3 The Seller must attach a copy of the proposed Community Title Management Statement.

45.4 The Buyer cannot make any objection or requisition on title or claim for compensation in respect of:

45.4.1 any minor variations to the Lot between the plan attached, and the registered Community Title Master Plan; or

45.4.2 any minor alterations required by an authority or the Registrar General in the number, size, location or entitlement of any other Lot in the Community Title Scheme or in or to the Common Property provided the proportion of the entitlement of the Lot to the other lots in the Community Title Scheme is not varied; or

45.4.3 any minor variations between the proposed Community Title Management Statement and the registered Community Title Management Statement.

In this clause, a minor variation is any variation less than 5% to either the size or value of the Lot described in the plan attached and referred to in the proposed Community Title Management Statement.

45.5 The Seller must not permit the Community Title Body Corporate to vary the by-laws of the

Community Title Scheme from those set out in Schedule 1 of the Community Title Act, unless otherwise disclosed in this Contract.

- 45.6 After the Community Title Body Corporate has been constituted under section 30, the Seller must cause the Community Title Body Corporate to comply with Part 8 to the extent to which the Community Title Body Corporate is required by law to comply with those provisions up to the Date for Completion.

46. Incomplete development of Community Title Scheme

- 46.1 This clause 46 applies if at the Date of this Contract, development of the Community Title Scheme has not completed.
- 46.2 Until the development of a Community Title Scheme is finished, the Developer warrants to the Buyer that the development will be carried out in accordance with the scheme.
- 46.3 Without limiting the damages recoverable for breach of the warranty in clause 46.2, the Buyer may recover damages for the loss of a reasonably expected capital appreciation of the Lot that would have resulted from completion of the development in accordance with the terms of the Community Title Scheme.

47. Incomplete development of Lot

- 47.1 This clause 47 applies if at the Date of this Contract, the Lot is to be developed or further developed in accordance with the Community Title Scheme. For clarity, this clause does not apply if an unconditional Compliance Certificate has issued before the Date of this Contract and the Seller gives to the Buyer evidence acceptable to the Registrar General that an unconditional Compliance Certificate has issued for the Lot, or if the Seller gives an unconditional Compliance Certificate to the Buyer on Completion.
- 47.2 The Buyer becomes bound to develop the Lot in accordance with the Community Title Scheme.
- 47.3 The Seller must give written notice of the proposed sale of the Lot to the Planning and Land Authority.
- 47.4 The Buyer must:
- 47.4.1 give to the Planning and Land Authority a written undertaking to develop the Lot in accordance with the Community Title Scheme (if a form is approved for an undertaking, the form must be used); and
- 47.4.2 give the Planning and Land Authority any security required by the Planning and Land Authority, within 28 days after notice of the transaction was given to the

Planning and Land Authority, for the development of the Lot in accordance with the Community Title Scheme.

48. Required first or top sheet

- 48.1 The Seller must give to the Buyer, before the Buyer enters into this Contract, a Section 67 Statement.
- 48.2 The Section 67 Statement must:
- 48.2.1 state that the Lot is included in a Community Title Scheme that imposes obligations on the owner of the Lot;
- 48.2.2 state the name and address of:
- (a) the body corporate of the scheme; or
- (b) if it is the duty of the Community Title Body Corporate manager to act for the Community Title Body Corporate in supplying Section 56 Certificates – the manager;
- 48.2.3 state the amount of annual contributions currently fixed by the Community Title Body Corporate as payable by the owner of the Lot;
- 48.2.4 identify improvements on common property of the scheme for which the owner of the Lot is responsible;
- 48.2.5 be signed by the Seller or a person authorised by the Seller; and
- 48.2.6 be substantially complete.
- 48.3 The Seller must attach to this Contract, as a first or top sheet, a copy of the Section 67 Statement given to the Buyer under clause 48.1.
- 48.4 The Buyer may rescind this Contract if:
- 48.4.1 the Seller has not complied with clauses 48.1 and 48.3; and
- 48.4.2 Completion has not taken place.

49. Notice to Community Title Body Corporate

- 49.1 The parties must comply with the rules and by-laws of the Community Title Body Corporate in relation to notification of the sale and purchase of the Lot.

50. Section 56 Certificate

- 50.1 The Seller must give to the Buyer a Section 56 Certificate at least 7 days before Completion.
- 50.2 On Completion, the Buyer must pay to the Seller the fee charged for the Section 56 Certificate.

51. Foreign Resident Withholding Tax

Warning: The questions in the Schedule regarding the Relevant Price and the Clearance Certificates are not binding, and are included to remind the parties of their obligations under the Withholding Law.

Warning: The following clauses 51.1 to 51.8 are subject to the Withholding Law, and do not encompass all obligations under the Withholding Law.

51.1 In this clause 51 the following words have the following meanings:

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

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:

- the Price (including GST); and
- 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 51.6 and 51.7, 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* and associated provisions.

51.2 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.

51.3 If Clearance Certificates for all the Sellers are provided to the Buyer prior to Completion, the parties acknowledge that there are no obligations under the Withholding Law.

51.4 If neither clauses 51.2 or 51.3 apply, then:

51.4.1 the Seller must provide to the Buyer any information required to enable the Buyer to comply with clause 51.4.2(a), within 5 days of written request from the Buyer;

51.4.2 the Buyer must:

- (a) lodge a purchaser payment notification form with the ATO; and
- (b) give evidence of compliance with clause 51.4.2(a) to the Seller;

no later than 5 days before the Date for Completion;

51.4.3 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

51.4.4 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 51.4.3 in payment of the Withholding Amount following Completion.

51.5 If clause 51.4 applies and the parties do not comply with clause 51.4.4:

51.5.1 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

51.5.2 the Buyer charges the Property (for the benefit of the Seller) with the Buyer's obligations under this clause 51.5.

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

51.7 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 Property of the Sellers that are subject to a Clearance Certificate.

51.8 Where a Clearance Certificate is provided by a Seller to the Buyer, the Seller warrants to the Buyer that that 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.

52. Deposit by Instalments

52.1 The following clauses 52.2 to 52.8 inclusive only apply if the 'Deposit by Instalments' option on the Schedule is selected.

52.2 Clauses 2.1, 2.2, 2.3 and 2.4 are deleted.

52.3 The Buyer must pay the Deposit to the Stakeholder. The Seller agrees to accept the payment of the Deposit in two instalments as follows:

- 52.3.1 5% of the Price by cheque on the Date of this Contract (**First Instalment**); and
- 52.3.2 the balance of the Deposit (if it has not already been paid) by unendorsed bank cheque on the Date for Completion (**Second Instalment**);

and in every respect time is of the essence for payment of the First Instalment in this clause 52.3.1.

- 52.4 The Deposit becomes the Seller's property on Completion or on the earlier termination of this Contract by the Seller for the Buyer's default.
- 52.5 If the First Instalment of the Deposit is:
- 52.5.1 not paid on time and in accordance with clause 52.3; or
- 52.5.2 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 18) and clause 19 applies. If the Seller does not terminate this Contract in accordance with this clause 52.5, then this Contract remains on foot, subject to this clause 52.5, until either the Seller terminates the Contract pursuant to this clause 52.5, or waives the benefit of this clause 52.5 pursuant to clause 52.8.
- 52.6 If the Second Instalment of the Deposit is not paid on time in accordance with clause 52.3, then the Seller cannot immediately terminate the 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 the date of service).
- 52.7 For clarity, the Buyer must pay the full Price to the Seller, on or before Completion.
- 52.8 These clauses 52.2 to 52.8 inclusive are for the benefit of the Seller. The Seller may at any time before this Contract is terminated notify the Buyer in writing that the benefit of these clauses 52.2 to 52.8 inclusive is waived.

53. Residential Withholding Tax

Warning: The following clauses 53.1 to 53.9 are subject to the Withholding Law, and do not encompass all obligations under the Withholding Law.

- 53.1 In this clause 53 the following words have the following meanings:

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

RW Amount Information means the completed RW Amount details referred to on page 3 of this Contract; and

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 Property from the Seller to the Buyer.

- 53.2 The Seller must provide the Buyer with the RW Amount Information no later than 7 days after the Date of this Contract.
- 53.3 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 Property from the Seller to the Buyer.
- 53.4 The following clauses 53.5 to 53.9 inclusive only apply if the 'Buyer required to make a withholding payment?' option on the Schedule is selected 'yes'.
- 53.5 Subject to any adjustments to the Price that may arise after the date that the RW Amount Information is provided in accordance with clause 53.2 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 Property from the Seller to the Buyer, and that this information is true and correct to the Seller's knowledge.
- 53.6 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 no later than:
- 53.6.1 21 days after a written request from the Seller; or
- 53.6.2 7 days prior to the Date for Completion, whichever is the earlier.
- 53.7 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.

* Alter as necessary

- 53.8 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 RW Amount.
- 53.9 In relation to the unendorsed bank cheque required by clause 53.8, the Buyer must:
- 53.9.1 forward the unendorsed bank cheque to the ATO immediately after Completion; and
 - 53.9.2 provide the Seller with evidence of payment of the RW Amount to the ATO.

Unit 7 & 8 UP No. 440
Block 1 Section 186 Belconnen

ADDITIONAL CONDITIONS

SALE OF LAND

54. DEFINITIONS

54.1 In this Contract, unless the contrary intention appears, words defined in the cover sheet have the meaning given adjacent to them, in these Additional Conditions the following words mean:

- (1) **Additional Conditions** means these additional clauses 54 to 84 inclusive;
 - (2) **Authority** includes:
 - (a) any government in any jurisdiction, whether federal, state, territorial or local;
 - (b) any provider of public utility services, whether statutory or not; and
 - (c) any other person, authority, instrumentality or body having jurisdiction, rights, powers, duties or responsibilities over the Units or any part of it.
 - (3) **Building** means the structures erected on Block 7 and Block 8 - Section 186 in the Division of Belconnen.
 - (4) **Business Day** means a business day in the Australian Capital Territory.
 - (5) **Completion** means the completion of the sale and purchase of the Land under this Contract.
 - (6) **Confidential Information** means all information disclosed for or in connection with the Property or the Units, the negotiations leading up to the execution of this Contract and this Contract, including:
 - (a) information which, either orally or in writing, is designated or indicated as being the proprietary or confidential information of the Disclosing Party or any of its Related Entities; and
 - (b) information derived or produced partly or wholly from the information including any calculation, conclusion, summary or computer modelling; and
 - (c) trade secrets or information which is capable of protection at law or equity as confidential information,
whether the information was disclosed:
 - (d) orally, in writing or in electronic or machine readable form;
 - (e) before, on or after the date of this Contract;
 - (f) as a result of discussions between the Parties concerning or arising out of the acquisition of the Property and the Units; or
 - (g) by the Disclosing Party or any of its Representatives or any of its Related Entities.
 - (7) **Contamination** means the existence on the Land or the Units of any contaminant, pollutant, hazardous substance or chemical waste, howsoever described in any applicable government legislation, regulation or guidelines issued or adopted by any Authority having jurisdiction over the matter.
 - (8) **Contract Schedule** means the front schedule forming part of this Contract.
 - (9) **Default Interest** means interest payable at the rate of 10% per annum.
 - (10) **Expert** means a person agreed in writing by the Seller and the Buyer when there is a dispute or default under this Agreement, appointed by mutual agreement, or by
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the President of the Law Society of the Australian Capital Territory at his or her discretion for the purpose of resolving a dispute under this Contract;

- (11) **GST Act** means the “*A New Tax System (Goods and Services Tax) Act 1999*” and “**consideration**”, “**enterprise**”, “**GST**”, “**recipient**”, “**registered**”, “**supply**”, “**supply of a going concern**” and “**supplier**” have the meaning given to them in the GST Act.
- (12) **Improvements** means the buildings erected on the Land and, where appropriate, all other improvements, fixtures and fittings constructed or placed on the Land, including the Plant and Equipment, but excluding fixtures and fittings which any Lessee is entitled to remove.
- (13) **Published Reserve** means \$1,100,000.00 (exclusive of any GST).
- (14) **Purchase Price** means the sum identified in the Contract Schedule and described as Price.
- (15) **Services** means all existing water, sewerage and drainage, gas, electricity, telephone and other installations, services and utilities provided by the Units.
- (16) **Standard Terms** means the standard Law Society of the Australian Capital Territory Contract for Sale (2024 edition) clauses, as amended, forming part of this Contract.
- (17) **Sublease** means the sublease for the Units attached at Annexure A.
- (18) **Units** means Unit 7 and Unit 8 on Block 1 Section 186 in the Division of Belconnen which are subject to the operation of the Units Plan and as described in the Contract Schedule as the Land.
- (19) **Units Plan** means Units Plan 440.
- (20) **Work Health and Safety Legislation** means the *Work Health and Safety Act 2011 (ACT)* and *Work Health and Safety Regulation 2011 (ACT)*.

55. AMENDMENTS TO STANDARD TERMS

The Standard Terms of this Contract are varied or deleted as follows:

- (1) in clause 1.1 - the following definitions are substituted:-
 - (a) “**Affecting Interests**” means any mortgage, encumbrance, lease, lien, charge, notice, order, caveat, writ or other interest except:
 - (i) such an interest disclosed in, or permitted to be created pursuant to, this Contract;
 - (ii) any registered covenant or easement affecting the Units at the Date of this Contract; and
 - (iii) any lease and development conditions affecting the Units.
 - (2) in clause 1.1 the following definitions are deleted:
 - (a) Building Conveyancing Inquiry Document;
 - (b) Building and Compliance Inspection Report;
 - (c) Developer;
 - (d) Developer Control Period;
 - (e) Development Statement;
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- (f) Energy Efficiency Rating Statement;
 - (g) Improvements;
 - (h) Land Rent Act;
 - (i) Land Rent Lease;
 - (j) Non- land Rent Lease;
 - (k) Owners Corporation;
 - (l) Prescribed Building;
 - (m) Prescribed Terms;
 - (n) Required Documents;
 - (o) Service;
 - (p) Staged Development;
 - (q) Tenancy Agreement;
 - (r) Unapproved Structure;
- (3) In the Standard Terms the following are deleted:-
- (a) clause 4;
 - (b) clause 5.1 and 5.3;
 - (c) clause 7.1.4;
 - (d) clauses 8.4-8.5;
 - (e) clauses 9.1;
 - (f) clause 14;
 - (g) clause 16;
 - (h) clause 22.1.1 and clause 22.1.2
 - (i) clause 23;
 - (j) clause 24;
 - (k) clause 33;
 - (l) clause 37;
 - (m) clause 38;
 - (n) clause 40;
 - (o) clause 41 - clause 50 (inclusive).
- (4) Clause 2.3 the words "in cash" are deleted.
- (5) Clause 6.4.5 is deleted and replaced by "any Breach of Covenant".
- (6) Clause 7.1.3 is amended by deleting the words "or threatened".
- (7) The opening paragraph of clause 17.1 is deleted and replaced with:
"To make a claim for compensation (excluding any claim for a breach of a Seller's Warranty) the Buyer must give notice to the Seller before Completion specifying the amount claimed and:"
- (8) In clause 17.1.1(a) the figure "5%" is deleted and replaced with the figure "0.5%".
- (9) In clause 17.1.2(a) the figure "5%" is deleted and replaced with the figure "0.5%".
- (10) Clause 17.1.2(h) is deleted and replaced with:
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“if the parties do not appoint an arbitrator and neither party requests the President of the Law Society of the Australian Capital Territory to appoint an arbitrator within 3 months after Completion, the claims lapse and the amount held by the Stakeholder and the interest earned on it (less bank charges and taxes) is to be paid to the Seller.”

- (11) Clause 19.1 the words in line 6 and 7 in brackets “(except so much of it as exceeds 10% of the Price)” are deleted and replaced with “(plus any GST assessed as payable on the deposit)”.
- (12) In clause 36, is amended as follows, the full stop after ‘attached’ is deleted and the words “, and if more than Unit Title Certificate, the fees for each Unit Title Certificate attached.” is included.

56. DATE FOR COMPLETION

Completion of this Contract will occur on or before that date that is 30 days from the Date of this Contract.

57. CONDITION OF UNITS, NO WARRANTIES AND BUYERS WARRANTIES

57.1 The Seller does not warrant that:

- (1) the boundaries description or area of the Land is correctly described in this Contract;
- (2) there are no encroachments by or upon the Land or by the Buildings upon easements of any kind;
- (3) all additions, alterations, structures or buildings as defined in the Building Act or Building (General) Regulation 2008 (ACT) (Building Regulations) on the Units have had all approvals issued and are therefore approved and/or had certificates obtained under the Building Act or the Building Regulations;
- (4) there is no listing or interim listing of the Units on the National Estate Register, the ACT Heritage Places Register or the Interim Heritage Places Register, or any recommendation, classification or other affectation in respect of the Units by the Australian Heritage Commission, the National Trust of Australia (ACT) or other similar conservation body;
- (5) there is no contamination or hazardous substance on or in the Land or Buildings;
- (6) the Buildings are of a particular quality, suitability or fitness for any specified purpose; or
- (7) there are no Breaches of Covenant.

57.2 Subject to the provisions of the *Competition and Consumer Act 2010* (Cth), by executing the Contract, the Buyer acknowledges that no warranty or representation by the Seller or any person on behalf of the Seller, has been made relating to the Land and the Buildings and the Buyer has relied entirely on its own enquiries and inspections of the Units and the Buildings made by the Buyer. The Buyer agrees to accept the Land and the Buildings in their present condition and state of repair.

57.3 The Buyer warrants to the Seller that, because of the Buyer's own inspection and enquiries, the Buyer:

- (1) is satisfied as to the nature, quality, condition, state of repair, sufficiency, viability, profitability or potential of the Units and the Buildings;
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- (2) accepts the Units and the Buildings as it is and subject to all defects (latent or patent), contamination and all dilapidation and infestation;
- (3) is satisfied about the purposes for which the Units and the Buildings may be used and about all restrictions and prohibitions on its use;
- (4) is satisfied as to whether or not any requisition, directions or recommendations delivered by any Authority in respect of the Units have been complied with;
- (5) was not induced to enter into this Contract by and did not rely on any representations or warranties made by the Seller or any person on behalf of the Seller about the subject matter of this Contract (including, without limitation, representations or warranties about the nature or the fitness or suitability for any purpose of the Units or the Buildings or about any financial return or income to be derived from the Units or the Buildings);
- (6) in entering into this Contract has relied entirely on enquiries relating to the Units and the Buildings made by or on the Buyer's behalf;
- (7) is satisfied as to the state and condition of any Goods;
- (8) has inspected this Contract including any annexure or schedule attached to it and is aware of their contents;
- (9) is satisfied as to the value of the Units from its own independent valuations and reports; and
- (10) has obtained appropriate independent advice on and is satisfied about:
 - (a) the Buyer's obligations and rights under this Contract;
 - (b) the nature of the Units and the Buildings and the purposes for which the Units and the Buildings may be lawfully used; and
 - (c) the Buyer's entitlement (if any) to claim income tax deductions under the Income Tax Assessment Act 1997 for depreciation of any Goods or in connection with the cost of construction of the Improvements and the Goods.

57.4 The Buyer takes title subject to and may not make any objection, requisition or claim for compensation or delay Completion, rescind or terminate this Contract in respect of or arising out of any of the matters in these Additional Conditions.

57.5 The Buyer acknowledges that the Seller has entered into this Contract on the basis that the representations and warranties contained in these Additional Conditions are true and not misleading.

57.6 The Buyer acknowledges that in respect to risk in regard to the Land and the Buildings, the passing of risk occurs on exchange of this Contract.

57.7 The Buyer warrants that:

- (1) it has the power and authority to execute and enter into this Contract and perform and observe all its terms without the consent of any person;
 - (2) the entry into this Contract will not breach or create any rights benefiting the Buyer under the *Competition and Consumer Act 2010 (Cth)* or the *Foreign Acquisition and Takeovers Act 1975 (Cth)*;
 - (3) it requires no regulatory approvals (unless they have been obtained prior to the date of execution of this Contract) to enter into and complete this Contract, including for the avoidance of doubt a written advice from the Australian Treasurer under the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* to the
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effect that the Commonwealth Government has no objection to the acquisition by the Buyer of the Units under this Contract;

- (4) it has duly executed this Contract;
- (5) each person signing this Contract on behalf of the Buyer, whether as an officer, agent, trustee or otherwise has full authority to execute this Contract in that capacity; and
- (6) it is not aware of any litigation commenced or threatened that might affect its ability to execute and perform any of its obligations under this Contract.

58 INTEREST ON LATE PAYMENT

- 58.1 If the Buyer does not complete this Contract on the Date for Completion, then on Completion the Buyer must pay to the Seller Default Interest on the Purchase Price from the Date for Completion to the date of actual Completion calculated on a daily basis and interest not paid is to be capitalised on the first day of each calendar month.
- 58.2 This Additional Condition is an essential term of this Contract.
- 58.3 The Buyer need not pay the Seller under this Additional Condition 58 for as long as the Buyer's failure to complete is caused solely by the Seller.
- 58.4 The parties agree that the amounts payable under this Additional Condition are a genuine and honest pre-estimate of loss for the delay in Completion.

59 ENCROACHMENTS, SERVICES AND OTHER ENCUMBRANCES

- 59.1 The Buyer takes title subject to the existing water, sewerage, gas, electric and telephone and other installations and services (if any) and the existing rights (if any) to use the same whether or not protected by registered easement and no objection requisition, delay in Completion or claim for compensation may be made by the Buyer in respect of same.
- 59.2 The Buyer may not delay Completion nor rescind or terminate this Contract in respect of such installations and services or rights or statutory charges on any grounds whatsoever including (without limitation) that:
- (1) any connections are made through any other land and improvements;
 - (2) no rights or easements in respect of such installations and services exist;
 - (3) such rights or easements cannot be obtained;
 - (4) defects exist in such installations or services; or
 - (5) any water or sewerage main or any underground or surface storm water drain or any gas or electric light or other installations or services pass through over or under the Units.

60 BENEFITS TO ENSUE AFTER COMPLETION

- 60.1 The benefit of the obligations, warranties, covenants and agreements contained in this Contract having application after Completion ensues notwithstanding the Completion of this Contract.
- 60.2 If any provisions of this Contract imposes any obligation or confers any right on a party after Completion, that provision does not merge on Completion.
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61 ASBESTOS

- 61.1 In this Additional Condition "Asbestos" has the meaning given to it in the Work Health and Safety Legislation.
- 61.2 The Seller does not make any warranty or representation that the information contained in the Contract in respect to any Asbestos is accurate, complete or that it complies with the Work Health and Safety Legislation.
- 61.3 The Buyer:
- (1) must make and rely on its own enquiries about its rights, obligations and liabilities relating to Asbestos and any requirements under the Work Health and Safety Legislation;
 - (2) may not make any objection, requisition or claim for compensation, or delay Completion of or rescind or terminate this Contract, or require the Seller to do any work or spend any money in relation to or because of the presence of Asbestos on the Units, the accuracy, completeness or invalidity of this Contract or any matter or thing relating to Asbestos.

62 SERVICE OF NOTICES

- 62.1 Any notice must be in writing and may be served by:
- (1) leaving it at or sending it by registered to the address of the person to be served as stated in the Contract Schedule, or as notified by that person to the other as its address for service under this Contract;
 - (2) serving it on that party's solicitor in any of the above ways; or
 - (3) delivered by email to the party or its solicitor; or
 - (4) sending it by facsimile transmission to the solicitor or to any other facsimile number notified in writing by any person as a facsimile number for service under this Contract.
- 62.2 A notice given or a document signed or served on behalf of any party hereto by his solicitor shall be deemed to have been given, signed or served by that party personally.
- 62.3 Any notice issued by a facsimile machine to any party seeking to serve any other party by facsimile shall constitute sufficient and good proof of service for the purposes of this Contract.

63 TERMINATION

- 63.1 If the Buyer or the Seller being a natural person (and, if comprising more than one person, any one of them) before Completion:
- (1) dies; or
 - (2) is found by a court or tribunal to be incapable of administering his or her estate or affairs,
- then the either Party may rescind the Contract and the provisions of clause 21 shall apply.

64 CONFIDENTIALITY

- 64.1 The terms of this Contract and all information exchanged between the parties under this

Contract during the negotiations preceding this Contract are confidential to them. A party must not disclose any of those terms or information, or any other Confidential Information, to any other person except:

- (1) to employees, legal advisers, accountants, auditors and other consultants of the party or its related bodies corporate requiring the information for the purposes of this Contract; or
- (2) with the consent of the party who supplies the information; or
- (3) if the information is, at the Date of this Contract, lawfully in the possession of the recipient of the information through sources other than the party who supplied the information; or
- (4) if required by law or a stock exchange; or
- (5) if strictly and necessarily required in connection with legal proceedings relating to this Contract; or
- (6) if the information is generally and publicly available other than as a result of breach of confidence by the person receiving the information.

65 SEVERANCE

Any provision of this Contract which is prohibited or unenforceable is ineffective to the extent of the prohibition or unenforceability but the validity or enforceability of the remaining provisions of this Contract are not affected.

66 CAVEAT

The Buyer may not lodge a caveat for registration in respect of the Units prior to Completion.

67 NOTICE TO COMPLETE

67.1 In the event if either party is entitled to serve a notice to complete on the other, both parties agree that:

- (1) the notice may require Completion to take place at a time and place, and on a date which is no less than 10 Business Days from (and including) the date on which the notice is served;
- (2) a party may extend the date for Completion under the Notice to Complete; or withdraw the Notice to Complete;
- (3) the parties agree that 10 Business Days is sufficient for the purposes of the Notice to Complete;
- (4) the service of a Notice to Complete makes time of the essence with respect to this Contract;
- (5) if the Seller serves a Notice to Complete, the Buyer must pay to the Seller the sum of \$880.00 which is a genuine pre-estimate of the damages payable by the Buyer for breach.

67.2 This Additional Condition 67 is an essential provision of this Contract.

68 AGENT WARRANTY

68.1 The Buyer acknowledges and agrees that it was introduced to the purchase of the Units only by the selling agent named in the contract schedule.

68.2 The Buyer indemnifies the Seller for any costs arising from any claim made by any other person claiming a commission or fee from the Seller in relation to the sale of the Units.

69 LEASES

69.1 The Land is sold, and the Buyer accepts the Land (the Units), subject to any disclosed tenancy agreement or Sublease, or terms for continuing occupation after Completion.

69.2 The Buyer warrants and represents to the Seller that the Buyer has made enquiries with the Seller in relation to any tenancy agreement or examined the Sublease (if any) and has satisfied itself in relation to the tenancy agreement or Sublease and all matters connected with the renting of the Units or any Sublease. The Buyer must not make any objection, requisition or claim for compensation in respect of any matter whatsoever relating to the tenancy agreement or Sublease.

69.3 The Buyer agrees that it will not be entitled to raise any objection, requisition or claim or delay Completion of or rescind or terminate this Contract concerning:

- (1) any of the terms of any tenancy agreement or any matter related to the granting of any Sublease;
- (2) any breaches of any tenancy agreement or any Sublease or of the Commercial and Retail Leases Code of Practice or of the *Tenancy Tribunal Act 1994* or of the *Leases (Commercial and Retail) Act 2001*;
- (3) any waiver of any breach of any tenancy agreement or any Sublease; or
- (4) any failure by the Seller to exercise any right under or concerning any tenancy agreement or any Sublease.

69.4 In consideration of payment of the Purchase Price the Seller shall be deemed, on Completion to have assigned to the Buyer subject to and with effect from Completion the benefit of all personal covenants under or contained in any tenancy agreement to the extent applicable to the Units, in favour of the Seller and any successor in title, whether or not they touch and concern or run with the Units.

70 ADJUSTMENT OF RENTS ON COMPLETION

70.1 The Seller is entitled to receive all moneys payable under any unwritten tenancy agreement or any Sublease for rents and licence fees attributable to any period to and including the Date of Completion, the Buyer is entitled to all moneys payable for rents and/or licence fees attributable to any period after the Date of Completion.

70.2 All rents and licence fees for the month in which Completion takes place and which have been paid to the Seller shall be adjusted on Completion by an allowance made by the Seller in favour of the Buyer.

70.3 If at Completion any rents or licence fees have been paid beyond the month in which Completion takes place then that amount shall be adjusted on Completion by an allowance made by the Seller in favour of the Buyer after the Date of Completion.

71 SALE OF GOING CONCERN

71.1 The Seller and Buyer acknowledge and agree that for the purposes of the GST Act:

- (1) the sale of the Land under this Contract constitutes the supply of a going concern;
- (2) that supply is for consideration; and
- (3) the Buyer is or is required to be registered for GST purposes.

71.2 Further to Additional Condition 71.1:

- (1) the Seller acknowledges and warrants that it now carries on and will carry on the business of leasing the Units (an enterprise) until Completion (day of supply); and
 - (2) the Seller and Buyer acknowledge that this Contract constitutes an arrangement under which the Seller (a supplier) will supply to the Buyer (a recipient) all of the things that are necessary for the continued operation of that enterprise.
- 71.3 Further to Additional Condition 71.2, the Buyer warrants to the Seller that it is, or is required to be, registered for GST.
- 71.4 If for any reason (and notwithstanding the provisions of Additional Condition 71.1 the sale of the Units does not constitute the supply of a going concern:
- (1) the Buyer must pay to the Seller on demand the amount of any GST payable by the Seller in respect of the supply; and
 - (2) the Buyer indemnifies the Seller against any loss or expense incurred by the Seller in respect of that GST and any breach of Additional Condition 71.3.
- 71.5 A party's obligation to reimburse another party for an amount paid or payable to a third party includes GST on the amount paid or payable to the third party except to the extent that the party being reimbursed is entitled to claim an input tax credit for that GST.
- 71.6 If:
- (1) If a payment under an indemnity gives rise to a liability to pay GST, the payer must pay, and indemnify the payee against, the amount of that GST.
 - (2) If a party has an indemnity for a cost on which that party must pay GST, the indemnity is for the cost plus all GST (except any GST for which that party can obtain an input tax credit).
 - (3) A party may recover payment under an indemnity before it makes the payment in respect of which the indemnity is given.
- 71.7 The parties acknowledge that in the event of default by the Buyer under this Contract which results in forfeiture of the Deposit that the Buyer is obligated to reimburse the Seller for the GST payable by the Seller on the amount of the Deposit and the Buyer indemnifies the Seller in respect of that amount.
- 71.8 This Additional Condition does not merge on the completion of this Contract or on the transfer of the Units supplied.

GENERAL CONDITIONS OF THIS CONTRACT

72 SEVERABILITY

If anything in this Agreement is unenforceable, illegal or void then it is severed and the rest of this Agreement remains in force.

73 INCONSISTENCY

If there is any inconsistency between any Additional Condition and the Standard Terms, the provisions of these Additional Conditions shall prevail.

74 ENTIRE UNDERTANDING

74.1 This Agreement:

- (1) contains the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement; and
-

(2) supersedes any prior agreement or understanding on anything connected with that subject matter.

74.2 Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

75 VARIATION

An amendment or variation to this Agreement is not effective unless it is in writing and signed and dated by the parties.

76 WAIVER

76.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

76.2 The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.

76.3 A waiver is not effective unless it is in writing.

76.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

77 FURTHER ASSURANCE

77.1 Each party must promptly at its own cost do all things (including executing all documents) necessary or desirable to give full effect to this Agreement.

78 CONTINUING OBLIGATIONS

Each obligation and warranty (except an obligation fully performed at Completion) continues in force despite Completion.

79 COSTS

79.1 Each party must pay its own costs and disbursements connected with the negotiation and execution of this Agreement.

79.2 The Buyer must pay all stamp duty, only if applicable, in connection with this Agreement and all other documents and matters referred to in this Agreement when due or earlier if requested in writing by the Seller.

80 EXPERT DETERMINATION

80.1 If any dispute arises in relation to any provision of this Contract, then the parties may agree to refer the dispute to the Expert for determination and:

- (1) the Expert acts as an expert and not as an arbitrator;
- (2) the decision of the Expert is final and binding on the parties; and
- (3) the parties must bear the costs of the Expert's determination in equal shares.

81 NOTICES

81.1 A notice or other communication connected with this Agreement ("Notice") has no legal effect unless it is in writing, and:

- (1) delivered by hand at the address for service of the addressee;
-

- (2) sent by security post or certified mail, postage prepaid, to the address for service of the addressee, if the address is in Australia and the Notice is being sent from within Australia;
- (3) sent by prepaid airmail to the address for service of the addressee, if the address is outside Australia or if the Notice is being sent from outside Australia;
- (4) sent by email to the email addresses set out in page 1 of the Contract Schedule.

81.2 Where the Notice is delivered or sent in a manner provided by Clause 81.1 it is deemed given to and received by the party to which it is addressed:

- (1) if delivered, upon delivery;
- (2) if mailed from within Australia to an address in Australia, on actual delivery to that address as evidenced by Australia Post documentation;
- (3) if mailed to an address outside Australia or mailed from outside Australia, on the third Business Day (at the address to which it is mailed) after posting;
- (4) if sent by email, before 4:00 p.m. on a Business Day with a send receipt.

81.3 A party may change its address for service or facsimile number by giving Notice of that change to each other party.

81.4 A certificate signed by or on behalf of a party giving a notice by any officer or employee of that party stating the date on which that notice was delivered or sent, is prima facie evidence of the date on which that notice was delivered or sent.

81.5 If the party to which a Notice is intended to be given consists of more than one person then the Notice is deemed given to that party if given to any of those persons.

82 COUNTERPART CONTRACTS

82.1 This Agreement may be executed in any number of counterparts (including by way of email or facsimile) and all of those counterparts taken together shall constitute one and the same document.

83 GOVERNING LAW AND JURISDICTION

83.1 The laws of the Australian Capital Territory govern this Agreement.

83.2 The parties submit to the non-exclusive jurisdiction of the courts of the Australian Capital Territory or the Federal Court of Australia.

AUCTION CONDITIONS OF THIS CONTRACT

84 AUCTION

84.1 The Units are sold at auction subject to the following conditions:

- (1) the Auctioneer may make 1 or more bids for the Seller of the Land at any time during the Auction.
 - (2) each person bidding must be entered on the Bidder's Record.
 - (3) the Auctioneer may refuse any bid.
 - (4) the Auctioneer may decide the amount by which the bidding is to be advanced.
 - (5) the Auctioneer may withdraw the Land from sale at any time.
 - (6) the Auctioneer may refer a bid to the Seller at any time before the end of the Auction.
-

- (7) if there is a dispute about a bid, the Auctioneer may resubmit the Land for sale at the last undisputed bid or start the bidding again.
- (8) if there is a dispute about a bid, the Auctioneer is the sole arbiter and the Auctioneer's decision is final.
- (9) the sale is subject to a reserve price (the Published Reserve) unless the Auctioneer announces otherwise.
- (10) the highest recorded bidder will be the Buyer, subject to any reserve price.
- (11) if a reserve price has been set for the Land and (the Units) is passed in below the reserve price, the Seller must first negotiate with the highest bidder for the purchase of the Land.
- (12) the successful bidder is the Buyer and they must immediately sign this Contract and pay the Deposit after the fall of the hammer.

84.2 If the Land is not sold at auction, the above conditions do not apply.

**AUSTRALIAN CAPITAL TERRITORY
TITLE SEARCH**

LAND

Belconnen Section 186 Block 1 on Deposited Plan 6817 with 8 units on Unit Plan 440

Unit 7 (Class A) entitlement 16 of 100, 1 subsidiaries

Lease commenced on 09/04/1987, terminating on 23/07/2085

Proprietor

John Joseph Rogan

Address not available

Deborah Therese Rogan

Address not available

as Joint Tenants

REGISTERED ENCUMBRANCES AND INTERESTS

Original title is **Volume N/A Folio N/A**

Restrictions

Purpose Clause: Refer Units Plan

Alteration of Units Plan: REFER ALUP 2123579

Registered Date	Dealing Number	Description
07/06/2017	2092664	Sublease to OHARO PTY LIMITED of the Whole of the Land Exp 30/06/2026
24/11/2017	2123579	Alteration of Unit Plan - affecting units 4 & 6 only

End of interests

AUSTRALIAN CAPITAL TERRITORY
TITLE SEARCH

LAND

Belconnen Section 186 Block 1 on Deposited Plan 6817 with 8 units on Unit Plan 440

Lease commenced on 09/04/1987, terminating on 23/07/2085

COMMON PROPERTY

Proprietor

The Owners - Units Plan No 440

1st Floor 182-200 City Walk Canberra City ACT 2601

REGISTERED ENCUMBRANCES AND INTERESTS

Original title is **Volume N/A Folio N/A**

Restrictions

Purpose Clause: Refer Units Plan

Alteration of Units Plan: REFER ALUP 2123579

Registered Date	Dealing Number	Description
13/05/1999	1114176	Variation of Lease (refer instrument)

End of interests

ADMINISTRATIVE INTERESTS

Administrative interests information is **not** guaranteed by the Registrar-General, and the Registrar-General nor an authorised entity incurs liability for any omission, misstatement or inaccuracy in the information.

Territory Planning Authority - For further information concerning the following administrative interests, please refer to decided development application information available at <https://www.planning.act.gov.au/> or on the DA Finder App, available for download on iOS and Android mobile devices. Alternatively, please contact Access Canberra Land, Planning and Building Services at ACEPDcustomerservices@act.gov.au or 6207 1923. The Territory Planning Authority's administrative interest information has been provided to the Registrar-General since 1 February 2010.

Reference Number	Type	Lodgement Date	Assessment Track	Status	Status Date
201527545	Development Application	27/06/2016	MERIT TRACK - MAJOR NOTIFICATION	APPROVAL CONDITIONAL	08/08/2016

Description

LEASE VARIATION-Please see application form for the description.

**AUSTRALIAN CAPITAL TERRITORY
TITLE SEARCH**

LAND

Belconnen Section 186 Block 1 on Deposited Plan 6817 with 8 units on Unit Plan 440

Unit 8 (Class A) entitlement 19 of 100, 1 subsidiaries

Lease commenced on 09/04/1987, terminating on 23/07/2085

Proprietor

John Joseph Rogan

Address not available

Deborah Therese Rogan

Address not available

as Joint Tenants

REGISTERED ENCUMBRANCES AND INTERESTS

Original title is **Volume N/A Folio N/A**

Restrictions

Purpose Clause: Refer Units Plan

Alteration of Units Plan: REFER ALUP 2123579

Registered Date	Dealing Number	Description
07/06/2017	2092664	Sublease to OHARO PTY LIMITED of the Whole of the Land Exp 30/06/2026
24/11/2017	2123579	Alteration of Unit Plan - affecting units 4 & 6 only

End of interests

FORM 1

Real Property (Unit Titles) Ordinance 1970

UNITS PLAN No. 440

Block 1
Register Book Volume 1241

Section 186
Folio 79

Division of BELCONNEN
Deposited Plan No 6817

Address of the Corporation for service of documents *Crossin & Co 2nd Floor Capital Bldg, Moba + five, Canberra*

JOHN WARREN FOXLEE
of **42 YIMAN STREET, WARAMANGA, A.C.T 2611**
a surveyor registered under the Surveyors Ordinance 1967 hereby certify that the diagram on this sheet shows

(a) (i) the boundaries of the above mentioned parcel of land
 (ii) ~~the boundaries of each unit that is a Class B unit as defined in the Unit Titles Ordinance 1970 into which the parcel is to be sub-divided and~~
 (iii) the boundaries at ground level or projected to ground level of the extremities of each building or building in the course of erection on the parcel and

(b) each building or building in the course of erection on the parcel is wholly within the parcel except to the extent to which -

* *leaves* (i) any ~~leaves~~ and gutters (including downpipes) that form or are to form part of the building project or will project ~~overland~~ *over land M* that forms part of a place that is a public place within the meaning of the Roads and Public Places Ordinance 1937 or

(ii) any rigid awning that forms or is to form part of the building projects or will project over land that forms part of a place that is a public place within the meaning of the Roads and Public Places Ordinance 1937 and any support for such an awning stands or will stand on land that forms part of a place that is a public place within the meaning of that Ordinance

Dated this *27th* day of *October* 19*86*

J. Foxlee
Registered Surveyor

* Delete if not applicable
 * Delete if there is no building or building in the course of erection on the parcel

Approved under the Unit Titles Ordinance 1970 as the Units Plan for the sub division of the abovementioned parcel of land

Dated this *31st* day of *March* 19*87*

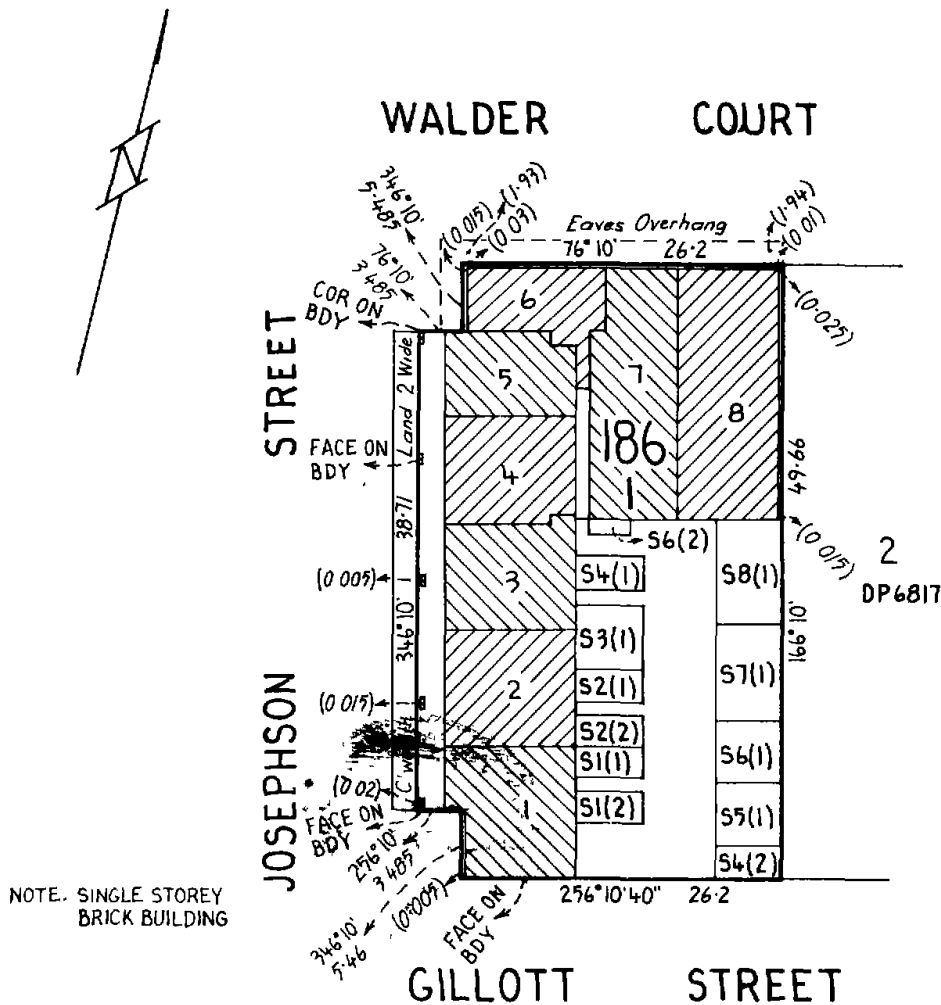
J. G. Gorman
Deputy of the Minister of State for Territories

Registered by me on the
 of *Ninth* day of *April* 19*87*
 at *Ten* O'Clock in the *fore* noon the number allocated to the Units Plan being *.440*

The terms of the leases of the units and the lease of the common property expire on the *twenty third* day of *July* 20*85*

J. Gorman
Registrar of Titles

SITE PLAN



NOTE. SINGLE STOREY BRICK BUILDING

0 10 20 30 METRES

Scale 1 500

J. Foxlee
Applicant

FORM 3

Real Property (Unit Titles) Ordinance 1970

UNITS PLAN No. 440

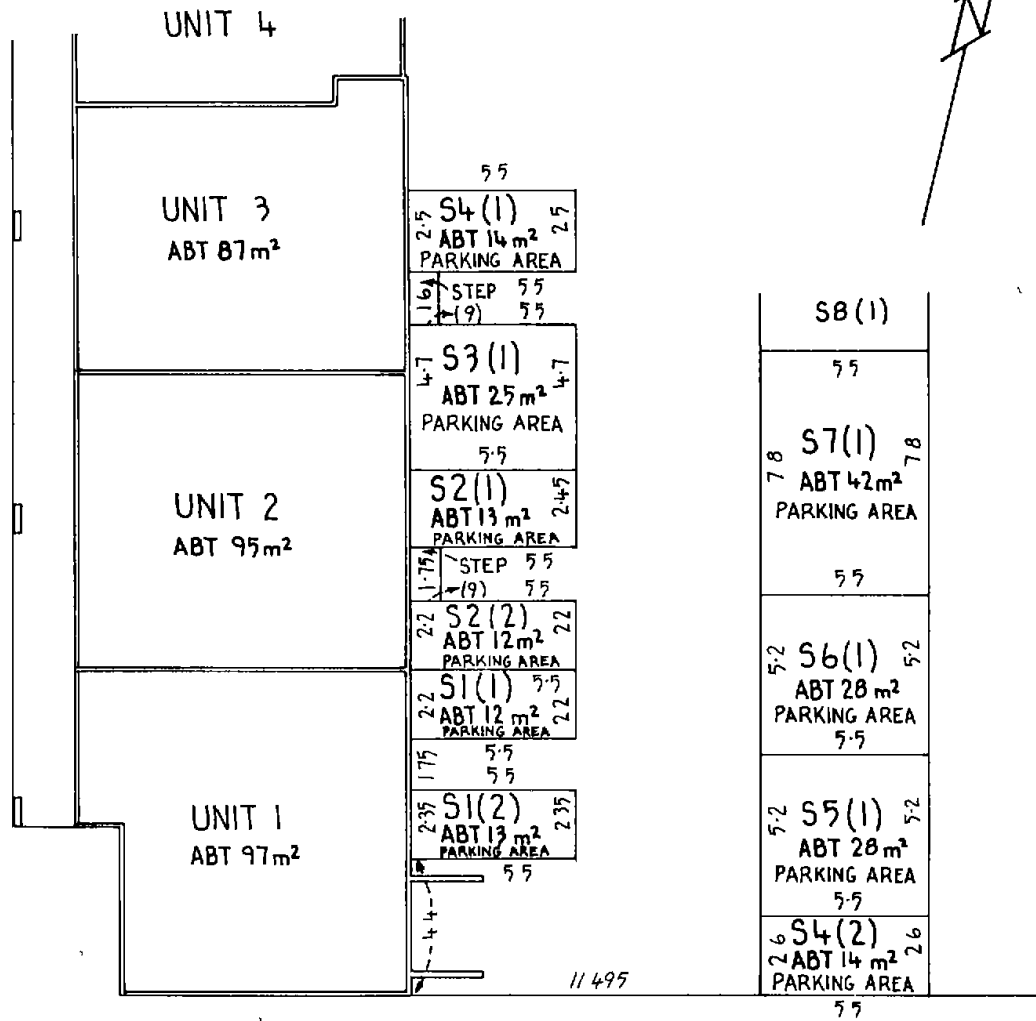
Block 1, Section 186, Division of BELCONNEN

FLOOR PLAN

(1) **GROUND FLOOR CLASS 'A' UNITS AND UNIT SUBSIDIARIES**

ADJOINS SHEET 4

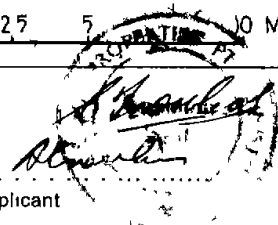
(1) Number of floor



Scale 1:200 0 2.5 5 10 METRES

M. Barlow
Applicant

Applicant



[Signature]
Minister of State for Territories

Minister of State for Territories

FORM 3

Real Property (Unit Titles) Ordinance 1970

UNITS PLAN No. 440

Block 1, Section 186, Division of BELCONNEN

FLOOR PLAN

(1) GROUND FLOOR CLASS 'A' UNITS AND UNIT SUBSIDIARY

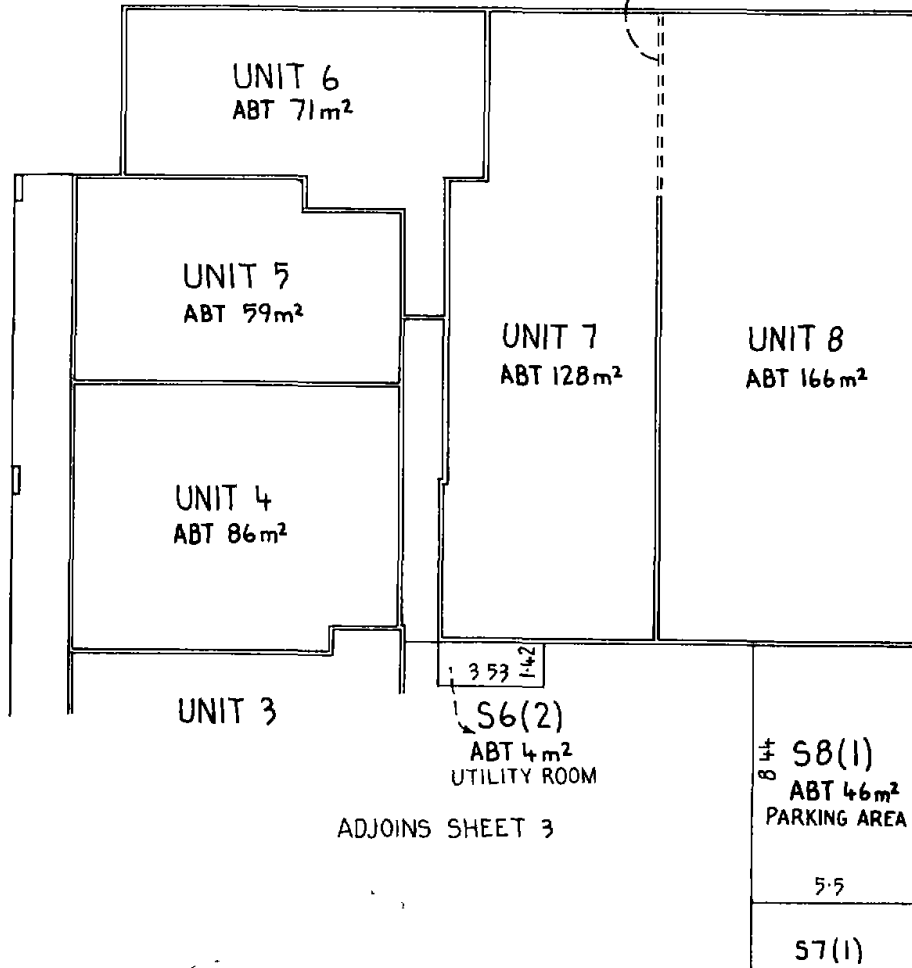
(1) Number of floor



WALDER

COURT

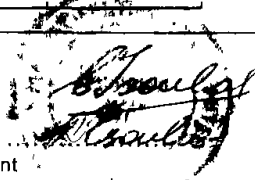
THE PROJECTION OF THE INNER WALL TO THE OUTSIDE WALL FORMS THE BOUNDARY BETWEEN UNITS 7 & 8.



Scale 1:200 0 25 5 10 METRES

W. Gordon
Attorney

Applicant



[Signature]
Minister of State for Territories

Real Property (Units Titles) Ordinance 1970
Sheet No. 5 of 11 Sheets

UNITS PLAN NO 440 .

Block 1 Section 186 Division of Belconnen

SCHEDULE OF PROVISIONS COVENANTS AND CONDITIONS
SUBJECT TO WHICH LEASES OF UNITS ARE HELD

INTERPRETATION

1. In the Lease of each of the units unless the contrary intention appears:
 - (a) "building" means the building or buildings on the parcel at the date of the commencement of the lease and any building or buildings constructed on the parcel in accordance with the covenants of this lease or any building or buildings replacing the same together with all fittings fixtures (including floor coverings) plant machinery and appurtenances thereof and therein contained or if the context so admits any part thereof;
 - (b) "corporation" means the body corporate under the name of 'The Proprietors' - Unit Plan No. 440 ;
 - (c) "gross floor area" means the sum of the gross areas of the floor or floors of the building measured from the external faces of the exterior walls or from the centre lines of walls separating the building from any other building;
 - (d) "Lessee" shall -
 - (i) where the Lessee shall consist of one person be deemed to include the Lessee and the executors administrators and assigns of the Lessee;
 - (ii) where the Lessee shall consist of two or more persons be deemed to include in the case of a tenancy in common the persons and each of them and their and each of their executors administrators and assigns and in the case of a joint tenancy the persons and each of them and the executors administrators and assigns of the survivor of them; and
 - (iii) where the Lessee is a corporation be deemed to include such corporation its successors and assigns;
 - (e) "premises" means the land building and all other improvements on the parcel.

TERM

2. The term of the lease of each of the units expires on the twenty third day of July Two thousand and eighty five.

3. The Lessees of each of the Units Nos 1-8 Covenants with the Commonwealth as follows:

RENT

That the Lessee shall pay to the Commonwealth rent at the rate of five cents per annum if and when demanded payable within one month of the date of any demand made by the Commonwealth relating thereto and served on the Lessee;

4. The Lessees of each of the units Nos 1-8 further covenants with the Commonwealth as follows:

PURPOSE

(a) To use the premises only for one or more of the following purposes:

- i) any manufacturing process repairing servicing (including laundering and dry cleaning) and hiring of machinery appliances and other goods;
- ii) storage and wholesale distribution of goods;
- iii) veterinary hospital and clinic;
- iv) the sale of goods manufactured processed or assembled on the premises;
- v) the provision of services elsewhere than on the said land;
- vi) the sale of general hardware camping sporting and garden equipment;
- vii) the sale of parts and accessories for motor vehicles trailers caravans boats and machinery and the sale of motor cycles and bicycles;
- viii) auction rooms and secondhand stores and other businesses concerned with the storage and sale of used goods;

BUT EXCLUDING any use of the premises which causes injury to or prejudicially affects the amenity of the area by the emission of noise vibration smell fumes ash dust smoke waste water or waste products grit oil or otherwise; and

PROVIDED ALWAYS THAT within the meaning of this clause "wholesale" means the sale or the supply of goods in bulk for the purpose of resale and "manufacturing process" means the making of articles by physical labour or machinery;

SITE COVERAGE

(b) That -

- f) the area occupied by a single storey building shall not exceed sixty per centum of the area of the land; or
- ii) the area occupied by a two storey building shall not exceed fifty per centum of the area of the land;

GROSS FLOOR AREA

(c) That -

- i) the gross floor area of any single storey building shall not exceed 861 square metres; or
- ii) the gross floor area of any two storey building shall not exceed 1436 square metres;

- CARPARKING (d) That the Lessee shall provide and maintain an approved hardstanding carparking area sufficient to accommodate 18 cars for a single storey building or 24 cars for a two storey building;
- LANDSCAPING (e) That the Lessee shall provide and maintain landscaping on the land to a standard acceptable to the Commonwealth;
- BASEMENT (f) That a basement shall not be permitted on the premises;
- SERVICE AREAS (g) That the Lessee shall screen and keep screened all service areas to the satisfaction of the Commonwealth and shall ensure that all plant and machinery contained within the premises is suitably screened from public view;
- BUILDING SUBJECT TO APPROVAL (h) That the Lessee shall not without the previous consent in writing of the Commonwealth erect any building on the parcel or make any structural alterations to the premises;
- REPAIR (i) That the Lessee shall at all times during the said term maintain repair and keep in repair the premises to the satisfaction of the Commonwealth;
- FAILURE TO REPAIR (j) If and whenever the Lessee is in breach of the Lessee's obligations to maintain repair and keep in repair the premises the Commonwealth may by notice in writing to the Lessee specifying the repairs and maintenance needed require the Lessee to effect the necessary work in accordance with the notice. If the Commonwealth is of the opinion that a building or some other improvement on the parcel is beyond reasonable repair the Commonwealth may by notice in writing to the Lessee require the Lessee to remove the building or improvement and may require the Lessee to construct a new building or improvement in place of that removed within the time specified in the notice. If the Lessee does not carry out the required work within the time specified by the Commonwealth any person or persons duly authorised by the Commonwealth with such equipment as is necessary may enter upon the parcel and carry out the necessary work and all costs and expenses incurred by the Commonwealth in carrying out the work shall be paid by the Lessee to the Commonwealth on demand and from the date of such demand until paid shall for all purposes of this lease be a debt due and payable to the Commonwealth by the Lessee;
- RIGHT OF INSPECTION (k) To permit any person or persons authorised by the Commonwealth to enter upon the premises at all reasonable times and in any reasonable manner to inspect the premises.
- RATES AND CHARGES (l) To pay all rates charges and other statutory outgoings levied or payable in respect of the premises as and when the same fall due.
- 5 . The Commonwealth covenants with each of the Lessees of all the units as follows:-
- QUIET ENJOYMENT That the Lessee paying the rent and observing and performing the covenants and stipulations on the part of the Lessee to be observed and performed shall quietly enjoy the premises without interruption by the Commonwealth or any person lawfully claiming from or under or in trust for the Commonwealth.

6. It is mutually covenanted and agreed by the Commonwealth and each of the Lessees of all the units as follows:

DETERMINATION

(a) That if -

- (i) any rent or other moneys payable under this lease shall remain unpaid for three months next after the date appointed for payment thereof (whether such rent shall have been formally demanded or not);
- (ii) the Lessee shall fail to observe or perform any other of the covenants herein contained on the part of the Lessee to be observed or performed and shall have failed to remedy such breach within a period of six months from the date of service on the Lessee of a notice in writing from the Commonwealth specifying the nature of such breach

the Commonwealth may determine this lease but without prejudice to any claim which the Commonwealth may have against the Lessee in respect of any breach of the covenants on the part of the Lessee to be observed or performed;

ACCEPTANCE OF RENT

(b) That acceptance of rent or other moneys by the Commonwealth shall not prevent or impede the exercise by the Commonwealth of the powers conferred upon it by sub-clause (a) of this clause;

FURTHER LEASE

(c) That any extension of the terms of all the leases shall be in accordance with the provisions of the Unit Titles Ordinance 1970;

NOTICES

(d) That any notice requirement demand consent or other communication to be given to or served upon the Lessee or Corporation under this lease shall be deemed to have been duly given or served if signed by or on behalf of the Commonwealth and delivered to or sent in a prepaid letter addressed to -

- (i) the Lessee at the Unit or at the registered office or last known address of the Lessee or affixed in a conspicuous position on the Unit; and
- (ii) the Corporation in accordance with the provisions of the Unit Titles Ordinance 1970;

EXERCISE OF COMMONWEALTH POWERS

(e) Any and every right power and or remedy conferred on the Commonwealth or the Minister hereunder or implied by law may be exercised on behalf of the Commonwealth or the Minister as the case may be by:

- (i) the Minister of State of the Commonwealth for the time being administering the City Area Leases Ordinance 1936 or any Statute or Ordinance substituted therefor or the Member of the Executive Council of the Commonwealth for the time being performing the duties of such Minister;
- (ii) an authority or person for the time being authorised by the Minister of State referred to in (i) above or by law to exercise those powers or functions of the Commonwealth or the Minister; or
- (iii) the person to whom the Minister of State referred to in (i) above has delegated all his powers or functions under the said City Area Leases Ordinance 1936 or the Unit Titles Ordinance 1970 any Statutes or Ordinances in substitution therefor.

IN WITNESS whereof the Commonwealth and Lessee have executed this Lease.

DATED this *Second* day of *April* 1987.

SIGNED SEALED AND DELIVERED

by *ALBERT JOSEPH OBERDORF*
Delegate of the Minister for
and on behalf of the
Commonwealth in the presence
of:

Dulby
Public Servant

[Signature]

SIGNED SEALED AND DELIVERED
by the Lessee in the
presence of:

[Signature]

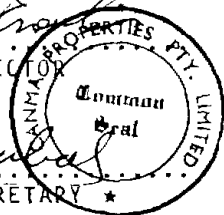
R R. P. BADGERT

Solicitor
Canberra

[Signature]
.....
NICHLAOS TSOULIAS

[Signature]
.....
MELPOMENY TSOULIAS

AM *11* The Common Seal of CANMAS
PROPERTIES PTY. LIMITED was
hereunto affixed by authority
of the Board in the presence
of:

[Signature]
.....
DIRECTOR
[Signature]
.....
SECRETARY *


Real Property (Unit Titles) Ordinance 1970

Sheet No. 10 of 11 Sheets

UNITS PLAN NO 440 .

Block 1 Section 186 Division of Belconnen

SCHEDULE OF PROVISIONS COVENANTS AND CONDITIONS SUBJECT TO WHICH THE
LEASE OF THE COMMON PROPERTY IS HELD

1. The term of the lease expires on the twenty third day of July Two thousand and eighty five.
2. The rent reserved by and payable under the lease is Five cents per annum if and when demanded.
3. Proprietors - Units Plan No. 440 (hereinafter called "the Corporation") covenant with the Commonwealth of Australia (hereinafter called "the Commonwealth") as follows:-
 - (a) To pay to the Commonwealth or to such person as may be authorised by the Commonwealth for that purpose at Canberra the rent hereinbefore reserved within one month of the date of any demand made by the Commonwealth relating thereto and served on the Corporation;
 - (b) That the Corporation shall at all times during the term of the lease maintain repair and keep in repair to the satisfaction of the Commonwealth all buildings or parts of buildings landscaping hardstanding car parking and all other improvements on the common property;
 - (c) That the Corporation shall not without the previous approval in writing of the Commonwealth erect any building or make any structural alterations in any building or part of a building or other improvements on the common property;
 - (d) That the Corporation shall screen and keep screened all service areas to the satisfaction of the Commonwealth and ensure that all plant and machinery contained within the common property is suitably screened from public view;
 - (e) If and whenever the Corporation is in breach of the Corporation's obligations to maintain repair and shall keep in repair the common property the Commonwealth may by notice in writing to the Corporation specifying the repairs and maintenance needed require the Corporation to effect the necessary work in accordance with the notice. If the Commonwealth is of the opinion that a building or some other improvement on the land is beyond reasonable repair the Commonwealth may by notice in writing to the Corporation require the Corporation to remove the building or improvement and may require the Corporation to construct a new building or improvement in place of that removed within the time specified in the notice. If the Corporation does not carry out the required work within the time specified by the Commonwealth any person or persons duly authorised by the Commonwealth with such equipment as is necessary may enter upon the parcel and carry out the necessary work and all costs and expenses incurred by the Commonwealth in carrying out the work shall be paid by the Corporation to the Commonwealth on demand and from the date of such demand until paid shall for all purposes of this lease be a debt due and payable to the Commonwealth by the Corporation;
 - (f) To permit any person or persons authorised by the Commonwealth to enter and inspect the common property at all reasonable times and in any reasonable manner;
 - (g) To use the common property for the purpose of performing its duties exercising its powers and performing its functions imposed or conferred on it by the Unit Titles Ordinance and amendments thereunder.

(h) That any extension of the terms of the lease of the common property shall be in accordance with the provisions of the Unit Titles Ordinance 1970.

It is mutually covenanted and agreed by the Commonwealth of Australia and the Corporation as follows:-

Any and every right power and or remedy conferred on the Commonwealth or the Minister hereunder or implied by law may be exercised on behalf of the Commonwealth or the Minister as the case may be by:

- (i) the Minister of State of the Commonwealth for the time being administering the City Area Leases Ordinance 1936 or the Unit Titles Ordinance 1970 or any Statutes or Ordinances substituted therefor or the Member of the Executive Council of the Commonwealth for the time being performing the duties of such Minister;
- (ii) an authority or person for the time being authorised by the Minister of State referred to in (i) above or by law to exercise those powers or functions of the Commonwealth or the Minister; or
- (iii) the person to whom the Minister of State referred to in (i) above has delegated all his powers or functions under the said City Area Leases Ordinance 1936 or the Unit Titles Ordinance 1970 or any Statutes or Ordinances in substitution therefor.

Dated this *Second* day of *April* 1987

SIGNED SEALED AND DELIVERED)
 by *ALBERT JOSEPH OBERDORF*)
 Delegate of the Minister)
 for and on behalf of the)
 Commonwealth in the)
 presence of: *[Signature]*)
 (Public Servant)

[Signature]

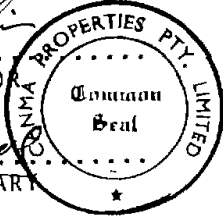
SIGNED SEALED AND DELIVERED)
 by the Lessee in the)
 presence of: *[Signature]*)
 I. P. BADGERY)
 Solicitor)
 Canberra)

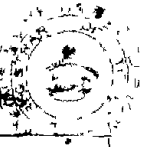
.....*[Signature]*.....
NICHLAOS TSOULIAS

.....*[Signature]*.....
MELPOMENY TSOULIAS


The Common Seal of CANMA)
 PROPERTIES PTY. LIMITED)
 was hereunto affixed by)
 authority of the Board in)
 the presence of:)

.....*[Signature]*.....)
 DIRECTOR)
*[Signature]*.....)
 SECRETARY)






No. 619845 The Proprietors of Units
 Plan No. 440 have changed their
 address for service of Documents to PO
Box 36 DUFFY ACT 2611-
 Entered 25th JULY 1988 at TEN o'clock in
 the FORE noon



A. J. TAYLOR Deputy
 Registrar of Titles

No. 731058 The Proprietors of Units
 Plan No. 440 have changed their
 address for service of Documents to
PO BOX 3336
WESTON ACT 2611
 Entered 13 MAY 1988 at TEN o'clock in
 the fore noon



A. J. TAYLOR Deputy
 Registrar of Titles

24 July 2025

Units Plan No. 440
Not registered for GST

ABN: 50 484 639 336

EASTWOODS LEGAL
Level 1 Suites 60 & 61
Manuka Terrace 18 Flinders Way
Manuka ACT 2603

Ref

Re	Lot	7	Units Plan No. 440
Fee	342.00		Paid

Please note that in accordance with Section 119 (1A) of the Unit Titles (Management) Act 2011, an update to this certificate may only be requested within 4 months after the day that this certificate is given.

Should you require an update within that period, an update fee of \$159.00 inclusive of GST will apply.

A new certificate will need to be ordered after 4 months with the statutory fee being applicable.

Yours faithfully,

LJ Hooker Strata ACT

For and on behalf of The Secretary

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

The Owners - Units Plan No. 440

Unit No: 7

The above Corporation hereby certifies, pursuant to the Unit Titles Act, Section 119, the contributions payable under the Act in respect of the above unit are as follows:

Entitlements

Unit Entitlement: **16**
Total Building Entitlements: **100**

Managing Agent

Name and address of manager (if any) appointed under Section 50 is: **LJ Hooker Strata A.C.T.
182 - 200 City Walk
CANBERRA CITY ACT 2601**

Contact Phone Number: **1800 383 333**

Corporation's records can be inspected at

Address: **LJ Hooker Strata A.C.T.
182 - 200 City Walk
CANBERRA CITY ACT 2601**

Contact Phone Number: **1800 383 333**

Members of Corporation's executive committee

Office	Name	Address
Chairperson	John Rogan & Deborah Rogan	53 Barrakee Drive LONG BEACH NSW 2536
Secretary	Rona Farrant	16 Belmore Gardens BARTON ACT 2600
Treasurer	Karl & Anna Meisel	78 Barnard Circuit FLOREY ACT 2615

Committee

Funds Details

Contributions payable to Administration Fund:

Total amount last determined with respect of the unit **\$7,200.00**

Number of instalments payable **4**

Instalment Details:-

Period	Amount	Due Date	Date Paid	Discount	If Paid By
01/06/25 to 31/08/25	1,800.00	01/07/25	21/07/25	0.00	01/07/25
01/09/25 to 30/11/25	1,800.00	01/10/25		0.00	01/10/25
01/12/25 to 28/02/26	1,800.00	01/01/26		0.00	01/01/26
01/03/26 to 31/05/26	1,800.00	01/04/26		0.00	01/04/26

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 7

Amount (if any) outstanding (credit shown with -) **Nil**

Paid to **31/08/25**

Special contributions payable to Administration Fund:

Purpose	Amount	Due Date	Date Paid	Discount	If Paid By
---------	--------	----------	-----------	----------	------------

Amount (if any) outstanding (credit shown with -) **Nil**

Contributions payable to Sinking Fund:

Total amount last determined with respect of the unit **\$320.00**

Number of instalments payable **4**

Instalment Details:-

Period	Amount	Due Date	Date Paid	Discount	If Paid By
01/06/25 to 31/08/25	80.00	01/07/25	21/07/25	0.00	01/07/25
01/09/25 to 30/11/25	80.00	01/10/25		0.00	01/10/25
01/12/25 to 28/02/26	80.00	01/01/26		0.00	01/01/26
01/03/26 to 31/05/26	80.00	01/04/26		0.00	01/04/26

Amount (if any) outstanding (credit shown with -) **Nil**

Paid to **31/08/25**

Special contributions payable to Sinking Fund:

Purpose	Amount	Due Date	Date Paid	Discount	If Paid By
---------	--------	----------	-----------	----------	------------

Amount (if any) outstanding (credit shown with -) **Nil**

Other Levies

Purpose	Period	Amount	Due Date	Date Paid	Discount	If Paid By
---------	--------	--------	----------	-----------	----------	------------

Amount (if any) outstanding (credit shown with -) **Nil**

Other amounts owing

Purpose	Fund	Amount	Due Date	Interest Owing	Amount Due
Rate of interest payable		10.00	per cent		Nil

Amount (if any) outstanding (credit shown with -) **Nil**

Total amount due and payable as at the date of this Certificate (credit shown with -): **Nil**

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 7

Insurance Policies

Type/Name of Insurer	Policy Number/Broker	Sum Insured	Due Date	Date when last premium paid	Amount of last premium
<i>APPEAL EXPENSES</i> CHU Underwriting Agencies	CS0006066237-1	100,000.00	30/06/25	28/06/24	Included
<i>BUILDING</i> CHU Underwriting Agencies	CS0006066237-1	2,493,115.00	30/06/26	07/07/25	40,619.27
<i>COMMON AREA CONTENTS</i> CHU Underwriting Agencies	CS0006066237-1	24,931.00	30/06/25	28/06/24	Included
<i>FIDELITY GUARANTEE</i> CHU Underwriting Agencies	CS0006066237-1	250,000.00	30/06/25	28/06/24	Included
<i>GOVT AUDIT COSTS</i> CHU Underwriting Agencies	CS0006066237-1	25,000.00	30/06/25	28/06/24	Included
<i>LEGAL EXPENSES</i> CHU Underwriting Agencies	CS0006066237-1	50,000.00	30/06/25	28/06/24	Included
<i>LOSS OF RENT</i> CHU Underwriting Agencies	CS0006066237-1	373,967.00	30/06/25	28/06/24	Included
<i>LOT OWNERS IMPROVE</i> CHU Underwriting Agencies	CS0006066237-1	250,000.00	30/06/25	28/06/24	Included
<i>OFFICE BEARERS</i> CHU Underwriting Agencies	CS0006066237-1	5,000,000.00	30/06/25	28/06/24	Included
<i>PUBLIC LIABILITY</i> CHU Underwriting Agencies	CS0006066237-1	30,000,000.00	30/06/25	28/06/24	Included
<i>VOLUNTARY WORKERS</i> CHU Underwriting Agencies	CS0006066237-1	\$200,000/\$2,000	30/06/25	28/06/24	Included

Fund Balances

Balances as at: 24 July 2025

Administrative Fund	-40,537.15
Sinking Fund	72,681.14

Developer Control Period

Developer Control Period Expiry Date:

Borrowed Money

Whether the corporation has borrowed money and the details of those borrowings:

N/A to this building.

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 7

Sustainability Infrastructure

Whether the corporation has installed sustainability infrastructure and who owns it:

N/A to this building.

Crown Lease Extension Application

Whether the corporation has applied to the Planning and Land Authority for an extension of the crown lease:

N/A to this building.

Ongoing Development Approval

Whether the units plan is subject to ongoing Development Approval conditions:

No Longer Required from 8 June 2021.

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 7

Embedded Network

If any of the utility services within the units plan are a part of an embedded network

(i) Which utility service the embedded network applies to
N/A to this building.

(ii) The name of the embedded network provider
N/A to this building.

**The Common Seal of the Owners Corporation
U.P. 440 was hereunto affixed on 24 July 2025 and
witness by and in the presence of LJ Hooker
Strata A.C.T. by its duly authorised officer.**



Dated at Canberra the **24 July 2025**



Level 33, 101 Miller Street
North Sydney NSW 2060

PO BOX 500, North Sydney NSW 2059

Certificate of Currency

CHU Commercial Strata Insurance Plan

Policy No	CS0006066237
Policy Wording	CHU COMMERCIAL STRATA INSURANCE PLAN
Period of Insurance	30/06/2025 to 30/06/2026 at 4:00pm
The Insured	THE OWNERS - UNITS PLAN NO.440
Situation	66 JOSEPHSON STREET BELCONNEN ACT 2617

Policies Selected

Policy 1 – Insured Property

Building: \$2,567,908
Common Area Contents: \$25,679
Loss of Rent & Temporary Accommodation (total payable): \$385,186

Policy 2 – Liability to Others

Sum Insured: \$30,000,000

Policy 3 – Voluntary Workers

Death: \$200,000
Total Disablement: \$2,000 per week

Policy 4 – Fidelity Guarantee

Sum Insured: \$250,000

Policy 5 – Office Bearers' Legal Liability

Sum Insured: \$5,000,000

Policy 6 – Machinery Breakdown

Not Selected

Policy 7 – Catastrophe Insurance

Not Selected

Policy 8 – Government Audit Costs and Legal Expenses

Government Audit Costs: \$25,000
Appeal expenses – common property health & safety breaches: \$100,000
Legal Defence Expenses: \$50,000



Policy 9 – Lot owners’ fixtures and improvements (per lot)

Sum Insured: \$250,000

Flood Cover is excluded.

Date Printed

30/06/2025

This certificate confirms this policy is in force for the Period of Insurance shown, subject to the policy terms, conditions and exclusions. It is a summary of cover only (for full details refer to the current policy wording QM569-1023 and schedule). It does not alter, amend or extend the policy. This information is current only at the date of printing.

Insurance Valuation Report

For

"68 Josephson Street"

68 Josephson Street, Belconnen

Scheme Number: UP440



COMPILED BY: QIA GROUP PTY LTD

Job Reference Number: 148256

25 August 2020

Professional Indemnity Insurance Policy Number 96 0968886 PLP

PO Box 1280,
Beenleigh QLD 4207

P 1300 309 201
F 1300 369 190
E info@qjagroup.com.au
W www.qjagroup.com.au

QIA Group Pty Ltd
ABN 27 116 106 453
setting the standard...

Queensland • New South Wales • Victoria • South Australia • Western Australia • Northern Territory • ACT • Tasmania

QIA Group Pty Ltd

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SECTION 2 – INSURANCE VALUATION REPORT

2.1 Reinstatement Cost Assessment Value

The Reinstatement Cost Assessment Value represents the reinstatement costs associated with the reconstruction of building/s having regard for the functional use and useable area of the original building/s, common areas and body corporate assets. The Reinstatement Cost Assessment Value also estimates the professional fees associated with compilation of design documentation and drafting of plans.

2.2 Loss of Revenue

The Insurance Valuation represents reinstatement costs only and excludes loss of revenue.

2.3 Current Trends

Past years of inflationary trends in the cost of building have shown building cost indices rising at a rate substantially in excess of official CPI figures.

2.4 Periodic Reviews

It is recommended that periodic reviews of the insurance valuation are undertaken to ensure inflationary and legislative factors and any improvements to common property or assets purchases are taken up in the Insurance Valuation.

2.5 Elements used in the Calculated Value of the Building Replacement

The calculated value of the building comprises of several elements including:

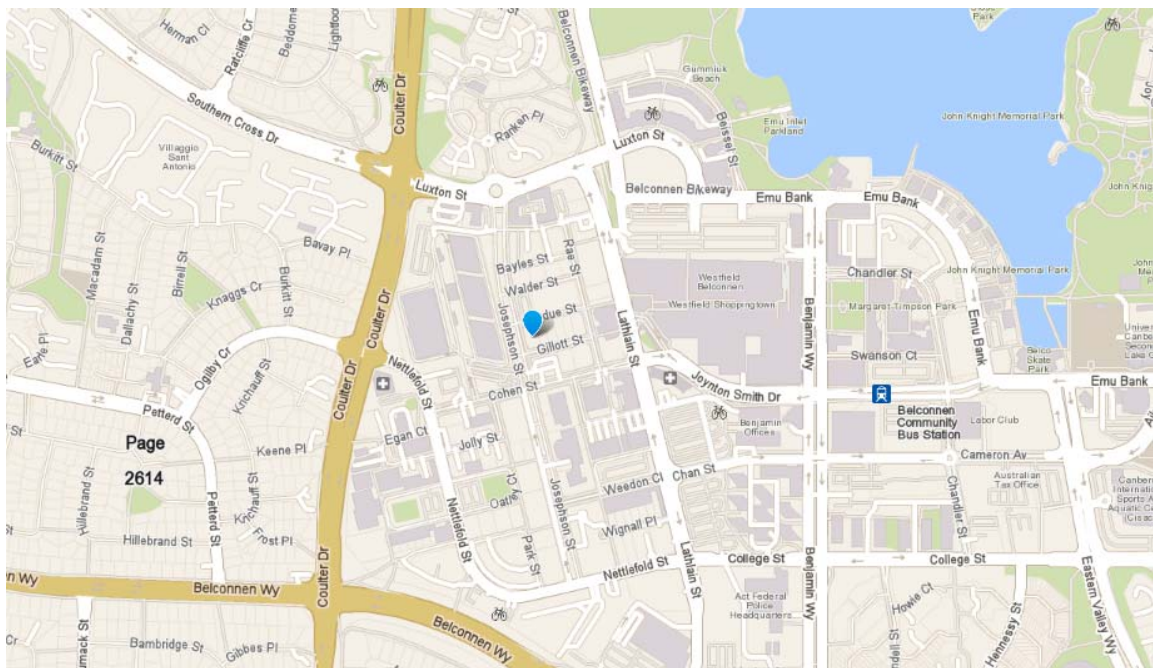
- Estimated Cost of constructing a similar building on the same site;
- Allowance for cost escalation during the claim settlement period and time for planning, calling tenders, and fitout;
- Professional and authority fees relating to the demolition, and the new building;
- Costs of making the damaged building safe, demolition and site clearance;
- Cost Escalation in the likely time lapse between the building insurance anniversary date and the date of the event which triggers a reinstatement event.

NB

No allowance has been made for short term price escalations that may eventuate due to a declared catastrophe. Insurers will provide cover for these circumstances upon request, based on the sum insured recommended in this report.

2.6 Valuation	
Replacement Building and Improvements Cost:	\$1,925,000
Allowance for Cost Escalation during the following:	
Demolition, Design and Documentation:	9 Months
Calling Tenders and Appraisals:	3 Months
Construction Period and Fit-out:	6 Months
Calculated at 3% per annum over the period	\$75,000
Progressive Subtotal:	\$2,000,000
Professional Fees:	\$185,000
Progressive Subtotal:	\$2,185,000
Demolition and Removal of Debris:	\$100,000
Progressive Subtotal:	\$2,285,000
Cost Escalation for Insurance Policy Lapse Period:	\$65,000
Progressive Subtotal:	\$2,350,000
Reinstatement Cost Assessment Value: (Inc GST)	\$2,350,000

2.7 Site Location Map



SECTION 3 – REPORTING PROCESS AND CONTENT

3.1 SITE FACTORS

The building is sited on, what appears to be a reasonably well drained block of land. Easy pedestrian and vehicular access was available.

3.2 ADDITIONS & IMPROVEMENTS

There appears to have been no improvement to the original construction.

3.3 MAINTENANCE

Generally, the building appears to have been reasonably well maintained.

3.4 SUMMARY OF CONSTRUCTION

3.4.1 Primary Method of Construction

3.4.1.1 FLOOR STRUCTURE

FLOOR CONSTRUCTION: Reinforced concrete ground floors.

3.4.1.2 WALL STRUCTURE

EXTERNAL WALL CONSTRUCTION: Brickwork of masonry and timber/steel framing.

EXTERNAL WALL FINISHES: Face brick with large areas of shopfront and glazing.

3.4.1.3 ROOF STRUCTURE

ROOF CONSTRUCTION: Steel framed low pitched.

ROOFING: Profiled steel sheet coverings.

3.4.1.4 DRIVEWAY STRUCTURE

DRIVEWAY CONSTRUCTION: Concrete.

3.5 AREAS NOT INSPECTED - TYPICAL

- Part or parts of the building interior that were not readily accessible.
- Part or parts of the building exterior that were not readily accessible
- Part or parts of the roof exterior that were not readily accessible or inaccessible or obstructed at the time of inspection because of exceeding height.
- Part or parts of the retaining walls, fencing were not readily accessible or inaccessible or obstructed at the time of inspection as a result of alignment of the common property land, buildings or vegetation.

3.6 SCOPE

- This Inspection Report does not include the inspection and assessment of items or matters outside the stated purpose of the requested inspection and report. Other items or matters may be the subject of an Inspection Report which is adequately specified.
- The inspection only covered the Readily Accessible Areas of the subject property. The inspection did not include areas which were inaccessible, not readily accessible or obstructed at the time of inspection. Obstructions are defined as any condition or physical limitation which inhibits or prevents inspection of the property.
- The report is designed to be published only by the Strata Manager to unit owners and the respective insurance company.
- The report does not carry the right of other publication, with the exception of the above, without written consent of QIA Group Pty Ltd.
- This report is not an engineering survey of improvements or status of the building and its contents.
- This report is only for insurance replacement purposes, and not an evaluation of the market value of the property.
- Structural or ground improvements to exclusive use areas are the responsibility of the owners and should be insured by the relevant owner.

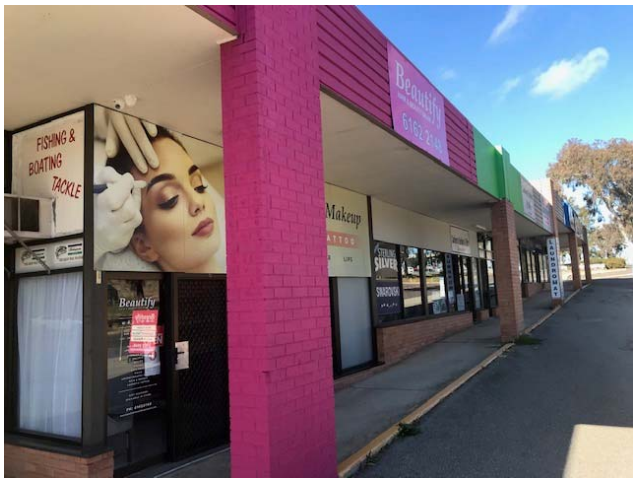
3.7 EXCLUSIONS

An Insurance Valuation Report does not cover or deal with:



- Any 'minor fault or defect';
- Any tenancy works and contents;
- Solving or providing costs for any rectification or repair work;
- The structural design or adequacy of any element of construction;
- Detection of wood destroying insects such as termites and wood borers;
- Any specialised equipment or services not visible at the time of inspection;
- A review of occupational, health or safety issues such as asbestos content, or the provision of safety glass or swimming pool fencing;
- Whether the building complies with the provisions of any building Act, code, regulation(s) or by-laws;
- Any heritage listing that may apply; and
- Whether the ground on which the building rests has been filled, is liable to subside, is subject to landslip, earthquakes or tidal inundation, or if it is flood prone.

SECTION 4 – SITE PHOTOGRAPHS



Sinking Fund Plan

68 Josephson Street
68 Josephson Street, Belconnen, ACT 2617
Scheme Number: 440



COMPILED BY SIMON VINCENT

**On 2 December 2021 for the
15 Years Commencing: 1 April 2022
QIA Job Reference Number: 161680**

Professional Indemnity Insurance Policy Number 96 0968886 PLP
© QIA Group Pty Ltd

PO Box 1280,
Beenleigh QLD 4207

P 1300 309 201
F 1300 369 190
E info@qjagroup.com.au
W www.qjagroup.com.au

QIA Group Pty Ltd
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QIA Group Pty Ltd

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INTRODUCTION

We have estimated that the Sinking Fund Levies as proposed in this report will be adequate to accumulate sufficient funds to meet anticipated long term costs, with essentially only an adjustment for inflation being required.

LOCATION

68 Josephson Street, Belconnen, ACT 2617

REPORT SUMMARY

We have estimated that the Sinking Fund Levies as proposed in this report will be adequate to accumulate sufficient funds to meet anticipated long term costs, with essentially only an adjustment for inflation being required.

We recommend that the Sinking Fund Report be regularly updated to ensure that an accurate assessment of how the scheme land, building and facilities are aging and to incorporate into the Report any major changes brought about by legislation, or pricing.

The Sinking Fund Levy per entitlement already set is:	\$56.00
Number of Lot/Unit Entitlements:	100
Opening Balance:	\$57,000.00
The proposed Sinking Fund Levy per entitlement is:	\$58.17

METHODOLOGY

The nominal forecast period of this report is 15 years and the costs anticipated during each of the years are detailed line by line on a yearly basis. The nominal time frame of the Report is to a large extent driven by the fact that many elements in a building's structure have a life beyond 15 years. Therefore an amount has been taken up for each item that would require replacement or substantial repair outside of the 15 year forecast period to account for these anticipated expenses. The basis for the accrual of these funds is that Owners use or consume the common property during their period of ownership and so are responsible for funding their eventual replacement. The manner in which the land, buildings and facilities actually age cannot be accurately determined without regular inspections which take into account the size, location and use of the scheme.

The report will generally categorise costs as follows:

1. Costs that occur in a predictable timeframe, in one tranche or as one project and within the 15 years forecast – a typical example of this kind of cost may be external painting or external door replacement. These items are generally described as straight costs e.g. repaint building or replace door.
2. Costs that occur in a predictable timeframe, in several tranches within the 15 years forecast – a typical example of this kind of cost may be boundary fence replacement, light fitting replacements or tree removal/lopping. These costs are generally described as an ongoing or partial replacement or provision cost.
3. Costs that occur in a predictable timeframe in one tranche or multiple tranches but will be outside the 15 years forecast – a typical example of this would be driveway resurfacing, gutter or downpipe replacements. These costs will only appear as annual accruals in the **Itemised Accruals by Year** section of the report, or may appear as a “partial” provision if there is a need for some allowance in the duration of the report.
4. Costs that are not predictable and may occur in one tranche or multiple tranches – a typical example of this cost is a burst water pipe. These costs are generally shown in the report as a repairs and replacement cost or an allowance.

The levy income has been determined by forecasting the expenditure requirement to replace or renew assets or finishes that have an effective life and making an allowance for items that do not have a finite lifespan. The levy income is initially increased each year by a variable inflationary factor to smooth the effects of major cost fluctuations given the initial fund balance and income.

No allowance has been made for interest receivable on the Sinking Fund Account, possible bank charges or tax obligations arising from bank interest.

Future replacement costs have been calculated by assessing the current replacement cost for each item to a standard the same or better than the original. These anticipated costs are increased each year at a rate of 3.0% per annum, this rate is reflective of building price indices which are historically higher than the general inflation rate. A contingency of 10.0% per annum has been applied to anticipated costs and it is applied to each individual cost in the year the cost (e.g. painting) is expected to occur (e.g. 2035), the contingency rate is not an annual compounding cost.

The effective life for each item identified is based on its material effective life, therefore no consideration has been made for the economic life of plant, equipment, finishes or upgrades.

We have included a line item called Capital Replacement – General which is a yearly provision for unforeseen and/or unknown capital costs and expenses. This provision will allow Owners to expend funds on items which are not specifically allowed for, without the need to call an Extraordinary General Meeting to raise a special levy to pay for those otherwise unspecified items.

If the amounts provided for are not expended in any one year they will be accumulated to meet expenditures in future years although it has been our experience that some form of capital expenditure occurs every year and not all of it is accounted for via the specific line items in our report.

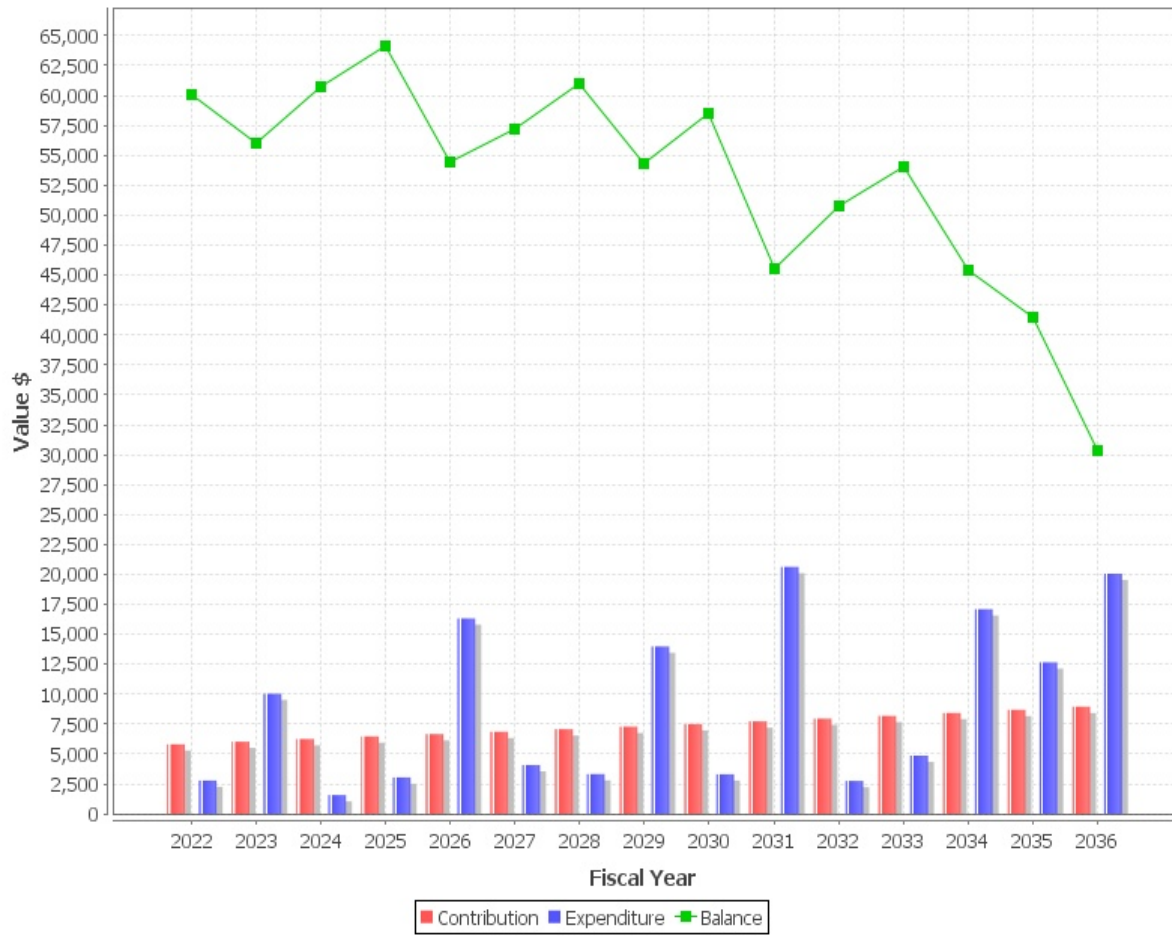
No allowance has been made for buildings Registered for Goods and Services Tax (GST) and GST will need to be applied to the levies proposed in this report.

This report assumes that all plant and equipment will be maintained under comprehensive maintenance agreements. Expenditure incurred for maintenance agreements is taken to be covered within the Administrative Fund Budget, as are any smaller items that would be considered routine replacement items.

SINKING FUND FINANCIAL SUMMARY

Year		Opening Balance	Income		Expenses	Closing Balance
Report Year	Fiscal From	Beginning of Year	Contribution Total P.A.	Contribution per Entitlement	Est Expenditure (Inc GST)	Closing Balance (End of Year)
1	01/04/2022	\$57,000	\$5,817	\$58.17	\$2,783	\$60,034
2	01/04/2023	\$60,034	\$6,034	\$60.34	\$10,043	\$56,025
3	01/04/2024	\$56,025	\$6,251	\$62.51	\$1,570	\$60,706
4	01/04/2025	\$60,706	\$6,468	\$64.68	\$3,041	\$64,134
5	01/04/2026	\$64,134	\$6,662	\$66.62	\$16,330	\$54,466
6	01/04/2027	\$54,466	\$6,862	\$68.62	\$4,080	\$57,248
7	01/04/2028	\$57,248	\$7,068	\$70.68	\$3,323	\$60,993
8	01/04/2029	\$60,993	\$7,280	\$72.80	\$13,978	\$54,295
9	01/04/2030	\$54,295	\$7,498	\$74.98	\$3,310	\$58,484
10	01/04/2031	\$58,484	\$7,723	\$77.23	\$20,631	\$45,575
11	01/04/2032	\$45,575	\$7,955	\$79.55	\$2,750	\$50,780
12	01/04/2033	\$50,780	\$8,193	\$81.93	\$4,871	\$54,103
13	01/04/2034	\$54,103	\$8,439	\$84.39	\$17,092	\$45,449
14	01/04/2035	\$45,449	\$8,692	\$86.92	\$12,655	\$41,487
15	01/04/2036	\$41,487	\$8,953	\$89.53	\$20,061	\$30,379

SINKING FUND FORECAST MOVEMENT



SUMMARY OF ANNUAL FORECAST EXPENDITURE

April 2022	Expense Inc GST
SUPERSTRUCTURE	
- Capital Replacement - General	\$800
ROOF	
- Provision to replace guttering in 10 years (partial accrual)	\$1,983
<u>Total Forecast Expenditure for year - April 2022 (Inc GST):</u>	<u>\$2,783</u>
Includes GST amount of :	\$253
April 2023	Expense Inc GST
SUPERSTRUCTURE	
- Repaint awning	\$3,851
- Scaffold/access equip allowance	\$1,284
- Repaint door face	\$1,284
- Provision to replace external door/frame 20% of total	\$1,284
- Capital Replacement - General	\$824
DRIVEWAY	
- Repaint line marking	\$1,167
- Repaint bollards	\$350
<u>Total Forecast Expenditure for year - April 2023 (Inc GST):</u>	<u>\$10,043</u>
Includes GST amount of :	\$913
April 2024	Expense Inc GST
SUPERSTRUCTURE	
- Capital Replacement - General	\$849
ROOF	
- Provision to replace down pipes in 12 years (partial accrual)	\$721

Total Forecast Expenditure for year - April 2024 (Inc GST): \$1,570

Includes GST amount of : \$143

April 2025 Expense
Inc GST

SUPERSTRUCTURE

- Capital Replacement - General \$874

ROOF

- Provision to replace guttering in 10 years (partial accrual) \$2,167

Total Forecast Expenditure for year - April 2025 (Inc GST): \$3,041

Includes GST amount of : \$276

April 2026 Expense
Inc GST

SUPERSTRUCTURE

- Provision to replace external door/frame 20% of total \$1,403

- Capital Replacement - General \$900

ROOF

- Maintain metal roof fixings/flashings \$14,027

Total Forecast Expenditure for year - April 2026 (Inc GST): \$16,330

Includes GST amount of : \$1,485

April 2027 Expense
Inc GST

SUPERSTRUCTURE

- Capital Replacement - General \$927

EXTERNAL WORKS

- Maintain common pipework \$2,364

ROOF

- Provision to replace down pipes in 12 years (partial accrual) \$788

Total Forecast Expenditure for year - April 2027 (Inc GST): \$4,080

Includes GST amount of : \$371

April 2028	Expense Inc GST
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SUPERSTRUCTURE

- Capital Replacement - General \$955

ROOF

- Provision to replace guttering in 10 years (partial accrual) \$2,368

Total Forecast Expenditure for year - April 2028 (Inc GST): \$3,323

Includes GST amount of : \$302

April 2029	Expense Inc GST
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SUPERSTRUCTURE

- Provision to replace external door/frame 20% of total \$1,533

- Capital Replacement - General \$984

DRIVEWAY

- Maintain driveway 3% of total \$11,461

Total Forecast Expenditure for year - April 2029 (Inc GST): \$13,978

Includes GST amount of : \$1,271

April 2030	Expense Inc GST
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SUPERSTRUCTURE

- Capital Replacement - General \$1,013

DRIVEWAY

- Repaint line marking \$1,435

ROOF

- Provision to replace down pipes in 12 years (partial accrual) \$861

Total Forecast Expenditure for year - April 2030 (Inc GST): \$3,310

Includes GST amount of : \$301

April 2031		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,044
EXTERNAL WORKS		
- Replace pedestrian gate in 10 years		\$739
ROOF		
- Provision to replace guttering in 10 years (partial accrual)		\$2,587
- Maintain metal roof fixings/flashings		\$16,261
<u>Total Forecast Expenditure for year - April 2031 (Inc GST):</u>		<u>\$20,631</u>
	Includes GST amount of :	\$1,876
April 2032		Expense Inc GST
SUPERSTRUCTURE		
- Provision to replace external door/frame 20% of total		\$1,675
- Capital Replacement - General		\$1,075
<u>Total Forecast Expenditure for year - April 2032 (Inc GST):</u>		<u>\$2,750</u>
	Includes GST amount of :	\$250
April 2033		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,107
EXTERNAL WORKS		
- Maintain common pipework		\$2,823
ROOF		
- Provision to replace down pipes in 12 years (partial accrual)		\$941
<u>Total Forecast Expenditure for year - April 2033 (Inc GST):</u>		<u>\$4,871</u>
	Includes GST amount of :	\$443

April 2034		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,140
DRIVEWAY		
- Maintain driveway 3% of total		\$13,287
EXTERNAL WORKS		
- Ongoing partial maintenance of pathways		\$2,665
<u>Total Forecast Expenditure for year - April 2034 (Inc GST):</u>		<u>\$17,092</u>
Includes GST amount of :		\$1,554
April 2035		Expense Inc GST
SUPERSTRUCTURE		
- Repaint awning		\$5,491
- Scaffold/access equip allowance		\$1,830
- Repaint door face		\$1,830
- Provision to replace external door/frame 20% of total		\$1,830
- Capital Replacement - General		\$1,175
DRIVEWAY		
- Repaint bollards		\$499
<u>Total Forecast Expenditure for year - April 2035 (Inc GST):</u>		<u>\$12,655</u>
Includes GST amount of :		\$1,150
April 2036		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,210

ROOF

- Maintain metal roof fixings/flashings	\$18,851
<u>Total Forecast Expenditure for year - April 2036 (Inc GST):</u>	<u>\$20,061</u>
Includes GST amount of :	\$1,824

ITEMISED EXPENDITURE BY YEAR

Item	Current Cost	Year 1st Applied	Remain Life/ Next Interval	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
SUPERSTRUCTURE																		
- Repaint awning	\$3,300	2023	12		3851												5491	
- Scaffold/access equip allowance	\$1,100	2023	12		1284												1830	
- Repaint door face	\$1,100	2023	12		1284												1830	
- Provision to replace external door/frame 20% of total	\$1,100	2023	3		1284			1403			1533			1675			1830	
- Capital Replacement - General	\$706	2022	0	800	824	849	874	900	927	955	984	1013	1044	1075	1107	1140	1175	1210
DRIVEWAY																		
- Maintain driveway 3% of total	\$8,225	2029	5								11461					13287		
- Repaint line marking	\$1,000	2023	7		1167							1435						
- Repaint bollards	\$300	2023	12		350												499	
EXTERNAL WORKS																		
- Maintain common pipework	\$1,800	2027	6						2364						2823			
- Ongoing partial maintenance of pathways	\$1,650	2034	3													2665		
- Replace pedestrian gate in 10 years	\$500	2031	28										739					
ROOF																		
- Provision to replace guttering in 10 years (partial accrual)	\$1,750	2022	3	1983			2167			2368					2587			
- Maintain metal roof fixings/flashings	\$11,000	2026	5					14027					16261					18851
- Provision to replace down pipes in 12 years (partial accrual)	\$600	2024	3			721			788			861			941			
Total				2783	10043	1570	3041	16330	4080	3323	13978	3310	20631	2750	4871	17092	12655	20061
Includes GST amount of				253	913	143	276	1485	371	302	1271	301	1876	250	443	1554	1150	1824

ITEMISED ACCRUALS BY YEAR

Item	Current Cost	Year 1st applied	Remain Life/ Next Interval	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
SUPERSTRUCTURE																		
- Repaint awning	\$3,300	2023	12	1897	3851	387	785	1196	1619	2054	2503	2965	3441	3931	4435	4955	5491	552
- Scaffold/access equip allowance	\$1,100	2023	12	633	1284	129	262	399	539	685	834	988	1147	1310	1478	1652	1830	184
- Repaint door face	\$1,100	2023	12	633	1284	129	262	399	539	685	834	988	1147	1310	1478	1652	1830	184
- Provision to replace external door/frame 20% of total	\$1,100	2023	3	633	1284	454	921	1403	496	1007	1533	542	1100	1675	592	1202	1830	
- Capital Replacement - General	\$706	2022	0	800	824	849	874	900	927	955	984	1013	1044	1075	1107	1140	1175	1210
DRIVEWAY																		
- Maintain driveway 3% of total	\$8,225	2029	5	1289	2616	3984	5392	6843	8337	9876	11461	2503	5080	7735	10470	13287	2901	5889
- Repaint line marking	\$1,000	2023	7	575	1167	187	380	579	783	994	1211	1435	230	467	712	963	1222	1489
- Repaint bollards	\$300	2023	12	172	350	35	71	109	147	187	227	269	313	357	403	450	499	50
EXTERNAL WORKS																		
- Maintain common pipework	\$1,800	2027	6	365	742	1130	1529	1940	2364	436	886	1349	1826	2317	2823	521	1058	1610
- Ongoing partial maintenance of pathways	\$1,650	2034	3	171	346	527	714	906	1104	1308	1517	1734	1956	2186	2422	2665	942	1913
- Replace pedestrian gate in 10 years	\$500	2031	28	64	131	199	270	342	417	494	573	655	739	39	80	122	165	209
ROOF																		
- Provision to replace guttering in 10 years (partial accrual)	\$1,750	2022	3	1983	701	1423	2167	766	1555	2368	837	1699	2587					
- Maintain metal roof fixings/flashings	\$11,000	2026	5	2642	5363	8166	11053	14027	3063	6218	9467	12814	16261	3551	7208	10975	14855	18851
- Provision to replace down pipes in 12 years (partial accrual)	\$600	2024	3	233	474	721	255	518	788	279	565	861	304	618	941			
TOTAL ACCRUALS				9307	10373	16750	21894	13997	18599	24223	19454	26506	16544	23821	29278	22492	21143	12080

* Bold blue items listed above are expense items that occur in that year.

REPORT INFORMATION

The values included in the report are for budgeting purposes and have been obtained from a number of sources including building cost information guides, painting contractors, plant and equipment suppliers, manufactures and installers and working knowledge of each buildings configuration at the time of inspection.

Every endeavour has been undertaken to accurately compile a budget for the maintenance, repair, renewal or replacement of the items of a non-routine nature that have been identified in this report. However as there is no definitive scope of works for maintenance, repair, renewal or replacement of the items contained in this report it is expected that if said items were put to tender, the quotations received would vary significantly dependent upon the timing and scope of works to that will be undertaken. For this reason it is recommended that several quotations are sourced as far in advance of any anticipated work as possible.

The installation date, present condition and estimated life of each item is determined at the time of the site inspection from a visual inspection, the age of the building (where this information is provided) and any other relevant information provided by the Owners at the time of inspection. This information is then communicated in the report by way of nominated total life cycle in comparison with expected remaining life. The life cycles of each of the items will vary depending upon where the building is located, for example buildings near a salt environment tend to have a lesser life cycle and a higher maintenance requirement.

This Sinking Fund plan is not a building dilapidation report, building diagnostic report, warranty inspection, defects report, engineering report or structural assessment of the building. Where information in respect of any of these items at time of ordering, it has been incorporated into the report wherever possible. We recommend that a periodic survey be carried out by qualified building contractors to assess the building condition, if required. The inspection of the common property of the scheme is a cursory visual inspection only limited to those areas of the common property that are fully accessible and visible to the inspector from floor or ground level at the time of inspection. The primary purpose of the inspection is to determine the materials used in the construction of the building that need to be maintained, estimate the quantities of same, identify the plant and equipment in the common areas of the building and make a recommendation as to the timing of the repairs and replacements identified for restorative purposes only. The inspection did not include breaking apart, dismantling, removing or moving any element of the building and items located on the common property.

The report does not and cannot make comment upon: defects that may have been concealed; the assessment of which may rely on certain weather conditions and the presence or absence of timber pests. The report will allow for ordinary inclusion, but does not consider or make recommendations as to the specific condition of specialist items and equipment such as gas fittings and supply systems; heritage listing conditions or requirements; fire protection fittings and systems; HVAC fittings and systems site drainage; electrical or data systems or wiring, building plumbing systems including sewerage, potable and stormwater pipe work and fittings; security concerns; detection and identification of illegal building work; and the durability of exposed finishes.

The inspector did not identify and assess safety hazards and did not carry out a risk assessment relating to any hazards upon the common property as part of this report. The report is not an Asbestos report and no assessment was made of asbestos products. The report is not Pool Safety or Window Safety report and no assessment was made as to the compliance or otherwise of any pool barrier or common property windows.

AREAS NOT INSPECTED

- Part or parts of the common property building interior that were not readily accessible
- Part or parts of the building exterior were not readily accessible
- Part or parts of the roof exterior that were not readily visible from ground or floor level or obstructed at the time of inspection because of exceeding height, vegetation or neighbouring buildings.
- Part or parts of the Common Property plant and equipment where specialised knowledge or equipment is required to carry out the inspection, particularly in respect of its' operation.
- Part or parts of the retaining walls, fencing where not readily accessible or inaccessible or obstructed at the time of inspection because of on alignment, vegetation.



Minutes OF **ANNUAL GENERAL MEETING**

Units Plan No. 440

MEETING DATE	Thursday 05 September 2024
MEETING TIME	12:00 PM
MEETING LOCATION	Zoom Online.

ATTENDANCE

In Attendance	Lot
A Meisel	2
D Rogan	7 & 8

LJ Hooker Strata ACT (LJH) Representative
J Pirie Client Relationship Manager
R Low

QUORUM

As a quorum was not present the meeting proceeded with a Reduced Quorum. Under Schedule 3 (3.11 (1) & (3)) of the Unit Titles (Management) Act 2011. Reduced Quorum Decisions take effect 28 days after the date of this meeting. A reduced quorum decision is only disallowed if within 28 days after the decision was made, the Owners Corporation is to give a petition requiring that the decision be disallowed signed by a majority of people entitled to vote.

The meeting commenced at 12.30pm am as a Reduced Quorum Meeting

Appointment of Chair: A Meisel Lot 2

Acceptance of Proxies: R Farrant Lot 4 proxy to A Meisel Lot 2

MOTIONS

1. MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

Ordinary Resolution

That the minutes of the previous Annual General Meeting held 9 August 2023 are confirmed.

MOTION CARRIED

Explanatory Note: It is a statutory requirement that the minutes of the previous General Meeting of the Owners Corporation be considered as a true and accurate account of the proceedings of that meeting.

2. INSURANCE

Ordinary Resolution

a) That upon renewal of the insurance policy, quotes will be obtained and discussed with the Executive Committee.

MOTION CARRIED

b) That the Owners Corporation consider any new or outstanding insurance claims.

MOTION CARRIED

c) That the Owners Corporation agrees to obtain an insurance valuation and that the insurance coverage be adjusted in accordance with that valuation, in consultation with the Executive Committee.

MOTION CARRIED

Owners are informed that the existing insurance cover is held through CHU Underwriting Agencies as follows:

Policy No	CS0006066237-1
Renewal Date	30 June 2025
BUILDING	\$2,493,115.00
LOSS OF RENT	\$373,967.00
CATASTROPHE	
PUBLIC LIABILITY	\$30,000,000.00
FIDELITY GUARANTEE	\$250,000.00
OFFICE BEARERS	\$5,000,000.00
VOLUNTARY WORKERS	\$200,000/\$2,000
GOVT AUDIT COSTS	\$25,000.00
LEGAL EXPENSES	\$50,000.00
MACHINERY BREAKDOWN	
LOT OWNERS IMPROVEMENT	\$250,000.00
WORKERS COMPENSATION	
FLOOD	\$24,931.00
COMMON CONTENTS	
APPEAL	\$100,000.00
EXCESS	\$2,000 / Fire \$10,000,

3. PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

Ordinary Resolution

That the financial statements be accepted as presented for the financial year ending 31 March 2024

MOTION CARRIED

Note: The Owners at the meeting requested that a line item be included in the financial statements to reflect the funds paid back for the water consumption from Lot 3, 'Belconnen Laundromat.'

AUDIT

Schedule 2, Part 2.1, Section 2(1) requires an Executive Committee to arrange for the financials of the Owners Corporation to have an Audit complete if there are more than 100 units within the complex, the levies, or the sum of all expected funds held by the Unit Plan will equate to more than \$250,000. If Unit Plan 440 meets the requirements for an audit, this will be undertaken and audited financials presented to the Owners Corporation.

4. ADMINISTRATIVE FUND

Ordinary Resolution

It was **resolved** that the Corporation approves the proposed budget, and determines a levy equal to the Administrative Fund budget of \$25,588.00 for the period 1 April 2024 to 31 March 2025 and to be contributed in accordance with unit entitlements. Payment to be made over 4 instalments paid in advance on 30 September 2024, 1 December 2024, 1st February 2025 & 1st March 2025

MOTION DEFEATED

It was **resolved** that the Corporation approves the proposed budget, and determines a levy equal to the Administrative Fund budget of \$25,588.00 for the period 1 April 2024 to 31 March 2025 and to be contributed in accordance with unit entitlements. Payment to be made over 2 Instalments paid in advance on the 30 September 2024, 1 February 2025.

MOTION CARRIED

Note: Owners at the meeting expressed frustrations and considered defeating the motion due to the lack of accounting for water consumption from Unit 3's water meter. There were concerns that all Owners are paying for the water usage, and no recovery to the Owners Corporation could be shown. The Owners requested an audit of the water consumption for the Laundromat's sub-meter from 2017 prior to any further payments on instalments.

It was advised that the current financial position shows Units Plan 440 in deficit, and to ensure smooth operations of the building, payment is advisable. LJ Hooker will provide the audit information to the incoming Executive Committee for further direction.

7. SINKING FUND INCOME AND EXPENDITURE BUDGET APPROVAL

Ordinary Resolution

That the Corporation agrees to the proposed Sinking Fund expenditure budget of \$1,570.00 and agrees to determine a levy equal to the proposed Sinking Fund income budget of \$6,251.00 for the period 1 April 2024 to 31 March 2025 and to be contributed in accordance with unit entitlements.

MOTION CARRIED

9. MAINTENANCE PLAN REVIEW

Ordinary Resolution

That the Owners Corporation agrees to review the maintenance plan and determine if the schedule requires updating in light of new circumstances.

MOTION CARRIED

10. MAINTENANCE ISSUES AND MAINTENANCE CONTRACTS

Ordinary Resolution

That the Owners Corporation consider any new or outstanding maintenance issues, and maintenance contracts coming up for renewal.

MOTION CARRIED

FIRE SAFETY REVIEW

The Owners Corporation must undertake a Fire Safety Review for provision and compliance with the National Construction Code fire safety requirements.

Explanatory Note: *In accordance with the Notifiable Instrument NI2023-528, the Unit Titles (Management) (Meeting Agenda) Guidelines 2023 the Owners Corporation is required to conduct a Fire Safety Review for any common property fire safety equipment for provision and compliance with National Construction Code fire safety requirements. The incumbent fire contractor will undertake this as part of their duties. This requirement may not be applicable to B Class complexes, or those without any fire safety assets in the building(s).*

Note: *It was noted that the cage with the lock leading to the carpark is not fire compliant. The Strata Manager will arrange for the removal of the lock to allow free egress.*

11. APPOINTMENT OF MANAGING AGENT

Ordinary Resolution

That in accordance with the Unit Titles (Management) Act 2011:

- a) LJH Strata (ACT) Pty Limited trading as LJ Hooker Strata ACT be appointed as Manager of Units Plan No 440 for one (1) year
- b) The owners corporation delegate to the Agent all of the functions of:
 - i) the owners corporation (other than those listed in the Act); and
 - ii) its secretary and treasurer necessary to enable the agent to carry out the 'agreed services' and the 'additional services' as defined in the written agreement and
 - iii) the delegation to the Agent is to be subject to the conditions and limitation in the Management Agreement.

MOTION CARRIED

12. EXECUTIVE COMMITTEE

Ordinary Resolution

That the Owners Corporation create between 3 and 7 Executive Committee positions, and those positions be filled by nominated owners.

MOTION CARRIED

A Meisel 2
A Meisel 4
D Rogan 7 & 8

GENERAL BUSINESS

Unit 3 Submeter – Laundromat

The owners discussed the importance of regularly reading the submeter for the Laundromat to ensure accurate water usage tracking.

- The Strata Manager will coordinate with the Executive Committee to schedule a site visit for a walkaround to confirm the submeter's location.
- A contract with a plumber will be arranged to ensure regular submeter readings.
- The Owners Corporation has requested an update within two weeks from the meeting date on the actions taken regarding the submeter.
- Additionally, a dedicated accounting line item for the submeter readings will be created moving forward for more accurate financial tracking.

With no further bussiness to discus the meeting offically closed at 1.30pm

Unit Titles (Management) Act 2011 – Form 1

NOTICE OF REDUCED QUORUM DECISIONS

Part A Details of reduced quorum decisions[†]

A1 The Owners—Units Plan No 440

A2 General meeting

Date (or dates) of general meeting 30.06.2025
at which the reduced quorum
decision or decisions were made—

Tick applicable box, or both boxes if applicable:

Regularly convened

The general meeting was regularly convened (not following any adjournment under UTMA s 3.9(3) or (6)(a), part 3.1, schedule 3).

Convened after adjournment

The general meeting was convened following an adjournment or adjournments (under UTMA s 3.9(3) or (6)(a), part 3.1, schedule 3).

A3 Reduced quorum decisions

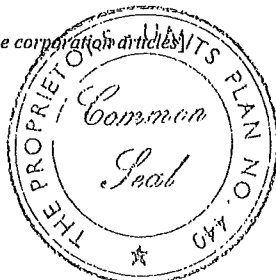
[If there is insufficient space here, tick and attach details to the notice]

Date of decision	Full text of reduced quorum decision
30.06.2025	As per attached Minutes

A4 Owners corporation declaration

The information in this notice has been recorded on the following date from details shown in the records of the owners corporation.

[Affix owners corporation seal in accordance with the corporation articles]



[†] In this notice, *UTMA* means the *Unit Titles (Management) Act 2011*.

NOTICE OF REDUCED QUORUM DECISIONS

Part B General information

B1 What is a reduced quorum decision?

- A *reduced quorum decision* is a decision of a general meeting of the owners corporation made while a quorum (a *reduced quorum*) smaller than a *standard quorum* was present.
- A *standard quorum* is those people entitled to vote (on the motion) in relation to not less than ½ the total number of units (see UTMA s 3.9 (1) (a), part 3.1, schedule 3).

There are 2 types of *reduced quorum decision*, requiring different reduced quorums.

Reduced quorum decisions made at regularly-convened general meetings

- If, within ½ an hour after a motion arises for consideration at a general meeting that has been regularly convened, a *standard quorum* for the motion (see above) is not present a reduced quorum decision may be made if a *reduced quorum* (see next point) is then present for consideration of the motion (UTMA s 3.9 (2), part 3.1, schedule 3).
- At a regularly-convened general meeting, a *reduced quorum* means 2 or more people present at the meeting and entitled to vote on the motion (UTMA s 3.9 (2), part 3.1, schedule 3).
- A reduced quorum is also sufficient to make decisions on any later motions arising at the meeting. Any such later decisions made while only a reduced quorum was present are also reduced quorum decisions (UTMA s 3.9 (2), part 3.1, schedule 3).

Reduced quorum decisions—adjournment following quorum trouble

- If, within ½ an hour after a motion arises for consideration at a general meeting that has been regularly convened, neither a *standard quorum* for the motion (see above) nor a *reduced quorum* (see above) is present, the meeting is adjourned to the following week at the same place and time (UTMA s 3.9 (3), part 3.1, schedule 3). The meeting may also decide to adjourn even if a reduced quorum is present (UTMA s 3.9 (5), part 3.1, schedule 3).
- If, within ½ an hour after a motion arises for consideration at a general meeting convened following such an adjournment, a standard quorum for the motion is not present, a reduced quorum decision may be made if there is a *reduced quorum* made up by *anyone* then present and entitled to vote (even if that is only a single voter) (UTMA s 3.9 (6) (a), part 3.1, schedule 3).
- Such a reduced quorum (of *anyone* present and entitled to vote) is also sufficient to make decisions on any later motions arising at the meeting. Any such later decisions made while only a reduced quorum was present are also *reduced quorum decisions* (UTA s 3.9 (6) (a), part 3.1, schedule 3).

B2 *When does a reduced quorum decision take effect?*

- A reduced-quorum decision takes effect 28 days after the date of the decision (the decision's *date of effect*) (UTMA s 3.11 (1), part 3.1, schedule 3).
- However, this does not apply if the decision is disallowed, confirmed by a standard quorum general meeting or revoked (see below) (UTMA s 3.11 (3) – (5), part 3.1, schedule 3)

B3 *How may reduced quorum decisions be disallowed?*

Reduced quorum decisions may be disallowed by petition (UTMA, s 3.11 (3), part 3.1, schedule 3).

The petition must—

- state the resolution or resolutions to which it applies; and
- be signed by a majority of persons entitled to vote at a general meeting of the owners corporation (a person may sign whether or not he or she attended the meeting); and
- be given to the owners corporation before the decision's date of effect (see B2 above).

B4 *How may reduced quorum decisions be confirmed?*

- A reduced-quorum decision may be confirmed by a general meeting of the owners corporation held before the decision's date of effect (see B2 above).
- For the confirmation to be valid, a standard quorum must be present when the confirmation motion is considered at the later general meeting (see B1 above).
- If a decision is confirmed, it takes effect from the date of the later general meeting whether or not a petition is given to the owners (UTMA s 3.11 (4), part 3.1, schedule 3).

B5 *How may reduced quorum decisions be revoked?*

- A reduced-quorum decision may be revoked by a general meeting of the owners corporation held at any time, whether or not the decision has earlier been confirmed.
- A revocation is valid whether a standard quorum or a reduced quorum is present when the revocation motion is considered (see B1 above; UTMA s 3.11 (5), part 3.1, schedule 3).

MINUTES OF ANNUAL GENERAL MEETING Units Plan No. 440

MEETING DATE Monday 30 June 2025
MEETING TIME 12:00 pm
MEETING LOCATION Via Zoom

ATTENDANCE

In Attendance	Lot No
R Farrant	4
D Rogan	7&8
E Stavropoulos	LJ Hooker Strata ACT

QUORUM

As a quorum was not present the meeting proceeded with a Reduced Quorum. Under Schedule 3 (3.11 (1) & (3)) of the Unit Titles (Management) Act 2011. Reduced Quorum Decisions take effect 28 days after the date of this meeting. A reduced quorum decision is only disallowed if within 28 days after the decision was made, the Owners Corporation is to give a petition requiring that the decision be disallowed signed by a majority of people entitled to vote.

Meeting commenced with a reduced quorum at 12:30pm

Chairperson: Deborah Rogan

MOTIONS

1. MINUTES OF INAUGURAL GENERAL MEETING **Ordinary Resolution**

Motion 1: That the minutes of the Inaugural General Meeting held 05 September 2024 are accepted.

MOTION CARRIED

2. FINANCIAL REPORT **Ordinary Resolution**

Motion 2: That the financial statements be accepted as presented for the period to 31 March 2025

MOTION CARRIED

AUDIT

Schedule 2, Part 2.1, Section 2(1) requires an Executive Committee to arrange for the financials of the Owners Corporation to have an Audit complete if there are more than 100 units within the complex, the levies, or the sum of all expected funds held by the Unit Plan will equate to more than \$250,000. If Unit Plan 440 meets the requirements for an audit, this will be undertaken and audited financials presented to the Owners Corporation. An Audit Report is not required for Units Plan 440.

3. INSURANCE **Ordinary Resolution**

a) That upon renewal of the insurance policy, quotes will be obtained and discussed with the Executive Committee.

MOTION CARRIED

b) That the Owners Corporation consider any new or outstanding insurance claims.

MOTION CARRIED

c) That the Owners Corporation agrees to obtain an insurance valuation and that the insurance coverage be adjusted in accordance with that valuation, in consultation with the Executive Committee.

MOTION CARRIED

Owners are informed that the existing insurance cover is held through CHU Underwriting Agencies as follows:

Policy No	CS0006066237-1
Renewal Date	30 June 2025
BUILDING	\$2,493,115.00
LOSS OF RENT	\$373,967.00
CATASTROPHE	
PUBLIC LIABILITY	\$30,000,000.00
FIDELITY GUARANTEE	\$250,000.00

OFFICE BEARERS	\$5,000,000.00
VOLUNTARY WORKERS	\$200,000/\$2,000
GOVT AUDIT COSTS	\$25,000.00
LEGAL EXPENSES	\$50,000.00
MACHINERY BREAKDOWN	
LOT OWNERS IMPROVEMENT	\$250,000.00
WORKERS COMPENSATION	
FLOOD	\$24,931.00
COMMON CONTENTS	
APPEAL	\$100,000.00
EXCESS	\$2,000 / Fire \$10,000 ,
Premium Paid	19333.24

**4. ADMINISTRATIVE FUND INCOME AND EXPENDITURE
BUDGET APPROVAL**

Ordinary Resolution

That the Corporation agrees to the proposed Administrative Fund expenditure budget of \$40,215.00 and agrees to determine a levy equal to the proposed Administrative Fund income budget of ~~\$70,000.00~~ \$45,000.00 for the period 1 April 2025 to 31 March 2026 and to be contributed in accordance with unit entitlements. Payment to be made over 4 quarterly periods paid in advance on 1 July 2025, 1 October 2025, 1 January 2026 & 1 April 2026.

MOTION CARRIED

Note: The owners present agreed to reallocate codes totalling \$13,000 from the Administrative Fund to the sinking fund to assist in reducing the current deficit. It was also noted that the payment of outstanding levies from Unit 6 will further contribute to the reduction. Owners suggested that expenditure be carefully monitored throughout the next financial year.

5. SINKING FUND PLAN ADOPTION

Ordinary Resolution

That the Owners Corporation agree to adopt the Sinking Fund Plan as prepared by QIA Group and dated 1 April 2021.

MOTION CARRIED

6. SINKING FUND INCOME AND EXPENDITURE BUDGET APPROVAL

Ordinary Resolution

That the Corporation agrees to the proposed Sinking Fund expenditure budget of \$3,041.00 and agrees to determine a levy equal to the proposed Sinking Fund income budget of ~~\$6,468.00~~ \$2,000.00 for the period 1 April 2025 to 31 March 2026 and to be contributed in accordance with unit entitlements. Payment to be made over 4 quarterly periods paid in advance 1 July 2025, 1 October 2025, 1 January 2026 & 1 April 2026.

MOTION CARRIED

Note: A decision was made to decrease the Sinking Fund contribution in response to the increase in the Administrative Fund budget for this financial year.

7. ELECTRONIC VOTING

Ordinary Resolution

That the Owners Corporation adopts the Electronic Voting Process and acknowledges that meetings can now be held via these means.

MOTION CARRIED

8. MAINTENANCE PLAN REVIEW

Ordinary Resolution

That the Owners Corporation agrees to review the maintenance plan and determine if the schedule requires updating in light of new circumstances.

MOTION CARRIED

9. MAINTENANCE ISSUES AND MAINTENANCE CONTRACTS

Ordinary Resolution

That the Owners Corporation consider any new or outstanding maintenance issues, and maintenance contracts coming up for renewal.

MOTION CARRIED

FIRE SAFETY REVIEW

The Owners Corporation must undertake a Fire Safety Review for provision and compliance with the National Construction Code fire safety requirements.

Explanatory Note: In accordance with the Notifiable Instrument NI2023-528, the Unit Titles (Management) (Meeting Agenda) Guidelines 2023 the Owners Corporation is required to conduct a Fire Safety Review for any common property fire safety equipment for provision and compliance with National Construction Code fire safety requirements. The incumbent fire contractor will undertake this as part of their duties. This requirement may not be applicable to B Class complexes, or those without any fire safety assets in the building(s).

10. CONSIDERATION OF BUILDING DEFECTS**Ordinary Resolution**

That the Owners Corporation consider any physical building structural defects.

MOTION CARRIED

11. APPOINTMENT OF MANAGING AGENT**Ordinary Resolution**

That in accordance with the Unit Titles (Management) Act 2011:

a) LJH Strata (ACT) Pty Limited trading as LJ Hooker Strata ACT be appointed as Manager of Units Plan No 440 for ~~two~~ (2) One (1) year.

b) The owners corporation delegate to the Agent all of the functions of:

i) the owners corporation (other than those listed in the Act); and

ii) its secretary and treasurer necessary to enable the agent to carry out the 'agreed services' and the 'additional services' as defined in the written agreement and

iii) the delegation to the Agent is to be subject to the conditions and limitation in the Management Agreement.

MOTION CARRIED

12. EXECUTIVE COMMITTEE**Ordinary Resolution**

That the Owners Corporation create between 3 and 7 Executive Committee positions, and those positions be filled by nominated owners.

The following owners will form the Executive committee

D.Rogan

R.Farrant

L.Meisel

MOTION CARRIED

GENERAL BUSINESS

GREASE TRAP CLEANING

Approval was granted to on-charge the invoice for the recent grease trap cleaning to Unit 6, as the service pertains specifically to their lot's usage. The cost will be included in their next levy notice. Moving forward the grease trap cleaning needs to be conducted by the tenant/owner of unit 6 and to provide documentation that the clean has been complete.

INSURANCE CLAIM

It was requested that the Strata Manager investigate the cause of the fire that occurred in 2023 and report the findings back to the Executive Committee.

REAR GATE MODIFICATON

Rona explained the gate's purpose in preventing homeless individuals from using the alleyway and emphasised the need for a fire-compliant solution. It was agreed to explore modifying the existing metal gate with a fire-rated bar that can only open from the inside, with Effie tasked to obtain a quote for the modification. Rona offered to be a point of contact for further discussions.

INDIVIDUAL LOT INSURANCE

Discussion was had emphasising the importance of each lot having content insurance cover including fire insurance and plate glass coverate especially the rental properties. It was agreed that the Strata Manager send a general reminder lette to all owners regarding this.

There being no further business to discuss the meeting was declared closed at 1:02 PM.

NOTICE OF EXECUTIVE COMMITTEE MEETING

DATE & TIME To be held immediately following the Annual General Meeting

The agenda lists the items of business and motions to be considered at the meeting.

ELECTION OF OFFICE BEARERS

Motion 1: That the Executive Committee elect the following Office Holders; to hold office until the next Annual General Meeting.

MOTION CARRIED

D. Rogan - Chairperson

R. Farrant - Secretary

L. Meisel - Treasurer

Explanatory Note: In accordance with Section 40 Unit Titles (Management) Act 2011 (the Act), the Executive Committee from its membership must elect a Chairperson, a Secretary, and a Treasurer to undertake their required functions as outlined in the Act.

NOMINATED POINT OF CONTACT

Motion 2: That the Executive Committee nominate a primary (and secondary) point of contact, to liaise with the Strata Manager and provide direction to the Strata Manager following agreement by the majority of the committee. That these points of contact be authorised to provide emergency direction to the Strata Manager when required, acting in the best interests of the Owners Corporation.

MOTION CARRIED

D. Rogan nominated as primary contact

24 July 2025

Units Plan No. 440
Not registered for GST

ABN: 50 484 639 336

EASTWOODS LEGAL
Level 1 Suites 60 & 61
Manuka Terrace 18 Flinders Way
Manuka ACT 2603

Ref

Re	Lot	8	Units Plan No. 440
Fee	342.00		Paid

Please note that in accordance with Section 119 (1A) of the Unit Titles (Management) Act 2011, an update to this certificate may only be requested within 4 months after the day that this certificate is given.

Should you require an update within that period, an update fee of \$159.00 inclusive of GST will apply.

A new certificate will need to be ordered after 4 months with the statutory fee being applicable.

Yours faithfully,

LJ Hooker Strata ACT

For and on behalf of The Secretary

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

The Owners - Units Plan No. 440

Unit No: 8

The above Corporation hereby certifies, pursuant to the Unit Titles Act, Section 119, the contributions payable under the Act in respect of the above unit are as follows:

Entitlements

Unit Entitlement: **19**
Total Building Entitlements: **100**

Managing Agent

Name and address of manager (if any) appointed under Section 50 is: **LJ Hooker Strata A.C.T.
182 - 200 City Walk
CANBERRA CITY ACT 2601**

Contact Phone Number: **1800 383 333**

Corporation's records can be inspected at

Address: **LJ Hooker Strata A.C.T.
182 - 200 City Walk
CANBERRA CITY ACT 2601**

Contact Phone Number: **1800 383 333**

Members of Corporation's executive committee

Office	Name	Address
Chairperson	John Rogan & Deborah Rogan	53 Barrakee Drive LONG BEACH NSW 2536
Secretary	Rona Farrant	16 Belmore Gardens BARTON ACT 2600
Treasurer	Karl & Anna Meisel	78 Barnard Circuit FLOREY ACT 2615

Committee

Funds Details

Contributions payable to Administration Fund:

Total amount last determined with respect of the unit **\$8,550.00**

Number of instalments payable **4**

Instalment Details:-

Period	Amount	Due Date	Date Paid	Discount	If Paid By
01/06/25 to 31/08/25	2,137.50	01/07/25	21/07/25	0.00	01/07/25
01/09/25 to 30/11/25	2,137.50	01/10/25		0.00	01/10/25
01/12/25 to 28/02/26	2,137.50	01/01/26		0.00	01/01/26
01/03/26 to 31/05/26	2,137.50	01/04/26		0.00	01/04/26

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 8

Amount (if any) outstanding (credit shown with -) **Nil**

Paid to **31/08/25**

Special contributions payable to Administration Fund:

Purpose	Amount	Due Date	Date Paid	Discount	If Paid By
---------	--------	----------	-----------	----------	------------

Amount (if any) outstanding (credit shown with -) **Nil**

Contributions payable to Sinking Fund:

Total amount last determined with respect of the unit **\$380.00**

Number of instalments payable **4**

Instalment Details:-

Period	Amount	Due Date	Date Paid	Discount	If Paid By
01/06/25 to 31/08/25	95.00	01/07/25	21/07/25	0.00	01/07/25
01/09/25 to 30/11/25	95.00	01/10/25		0.00	01/10/25
01/12/25 to 28/02/26	95.00	01/01/26		0.00	01/01/26
01/03/26 to 31/05/26	95.00	01/04/26		0.00	01/04/26

Amount (if any) outstanding (credit shown with -) **Nil**

Paid to **31/08/25**

Special contributions payable to Sinking Fund:

Purpose	Amount	Due Date	Date Paid	Discount	If Paid By
---------	--------	----------	-----------	----------	------------

Amount (if any) outstanding (credit shown with -) **Nil**

Other Levies

Purpose	Period	Amount	Due Date	Date Paid	Discount	If Paid By
---------	--------	--------	----------	-----------	----------	------------

Amount (if any) outstanding (credit shown with -) **Nil**

Other amounts owing

Purpose	Fund	Amount	Interest Owing Due Date	Amount Due
Rate of interest payable		10.00 per cent		Nil

Amount (if any) outstanding (credit shown with -) **Nil**

Total amount due and payable as at the date of this Certificate (credit shown with -): **Nil**

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 8

Insurance Policies

Type/Name of Insurer	Policy Number/Broker	Sum Insured	Due Date	Date when last premium paid	Amount of last premium
<i>APPEAL EXPENSES</i> CHU Underwriting Agencies	CS0006066237-1	100,000.00	30/06/25	28/06/24	Included
<i>BUILDING</i> CHU Underwriting Agencies	CS0006066237-1	2,493,115.00	30/06/26	07/07/25	40,619.27
<i>COMMON AREA CONTENTS</i> CHU Underwriting Agencies	CS0006066237-1	24,931.00	30/06/25	28/06/24	Included
<i>FIDELITY GUARANTEE</i> CHU Underwriting Agencies	CS0006066237-1	250,000.00	30/06/25	28/06/24	Included
<i>GOVT AUDIT COSTS</i> CHU Underwriting Agencies	CS0006066237-1	25,000.00	30/06/25	28/06/24	Included
<i>LEGAL EXPENSES</i> CHU Underwriting Agencies	CS0006066237-1	50,000.00	30/06/25	28/06/24	Included
<i>LOSS OF RENT</i> CHU Underwriting Agencies	CS0006066237-1	373,967.00	30/06/25	28/06/24	Included
<i>LOT OWNERS IMPROVE</i> CHU Underwriting Agencies	CS0006066237-1	250,000.00	30/06/25	28/06/24	Included
<i>OFFICE BEARERS</i> CHU Underwriting Agencies	CS0006066237-1	5,000,000.00	30/06/25	28/06/24	Included
<i>PUBLIC LIABILITY</i> CHU Underwriting Agencies	CS0006066237-1	30,000,000.00	30/06/25	28/06/24	Included
<i>VOLUNTARY WORKERS</i> CHU Underwriting Agencies	CS0006066237-1	\$200,000/\$2,000	30/06/25	28/06/24	Included

Fund Balances

Balances as at: 24 July 2025

Administrative Fund	-40,537.15
Sinking Fund	72,681.14

Developer Control Period

Developer Control Period Expiry Date:

Borrowed Money

Whether the corporation has borrowed money and the details of those borrowings:

N/A to this building.

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 8

Sustainability Infrastructure

Whether the corporation has installed sustainability infrastructure and who owns it:

N/A to this building.

Crown Lease Extension Application

Whether the corporation has applied to the Planning and Land Authority for an extension of the crown lease:

N/A to this building.

Ongoing Development Approval

Whether the units plan is subject to ongoing Development Approval conditions:

No Longer Required from 8 June 2021.

UNIT TITLE SALE CERTIFICATE

Section 119 (1) (a)

Units Plan No. 440 - Unit 8


Embedded Network

If any of the utility services within the units plan are a part of an embedded network

(i) Which utility service the embedded network applies to
N/A to this building.

(ii) The name of the embedded network provider
N/A to this building.

**The Common Seal of the Owners Corporation
U.P. 440 was hereunto affixed on 24 July 2025 and
witness by and in the presence of LJ Hooker
Strata A.C.T. by its duly authorised officer.**



Dated at Canberra the **24 July 2025**



Level 33, 101 Miller Street
North Sydney NSW 2060

PO BOX 500, North Sydney NSW 2059

Certificate of Currency

CHU Commercial Strata Insurance Plan

Policy No	CS0006066237
Policy Wording	CHU COMMERCIAL STRATA INSURANCE PLAN
Period of Insurance	30/06/2025 to 30/06/2026 at 4:00pm
The Insured	THE OWNERS - UNITS PLAN NO.440
Situation	66 JOSEPHSON STREET BELCONNEN ACT 2617

Policies Selected

Policy 1 – Insured Property

Building: \$2,567,908

Common Area Contents: \$25,679

Loss of Rent & Temporary Accommodation (total payable): \$385,186

Policy 2 – Liability to Others

Sum Insured: \$30,000,000

Policy 3 – Voluntary Workers

Death: \$200,000

Total Disablement: \$2,000 per week

Policy 4 – Fidelity Guarantee

Sum Insured: \$250,000

Policy 5 – Office Bearers' Legal Liability

Sum Insured: \$5,000,000

Policy 6 – Machinery Breakdown

Not Selected

Policy 7 – Catastrophe Insurance

Not Selected

Policy 8 – Government Audit Costs and Legal Expenses

Government Audit Costs: \$25,000

Appeal expenses – common property health & safety breaches: \$100,000

Legal Defence Expenses: \$50,000



Policy 9 – Lot owners' fixtures and improvements (per lot)

Sum Insured: \$250,000

Flood Cover is excluded.

Date Printed

30/06/2025

This certificate confirms this policy is in force for the Period of Insurance shown, subject to the policy terms, conditions and exclusions. It is a summary of cover only (for full details refer to the current policy wording QM569-1023 and schedule). It does not alter, amend or extend the policy. This information is current only at the date of printing.

Insurance Valuation Report

For

"68 Josephson Street"

68 Josephson Street, Belconnen

Scheme Number: UP440



COMPILED BY: QIA GROUP PTY LTD

Job Reference Number: 148256

25 August 2020

Professional Indemnity Insurance Policy Number 96 0968886 PLP

PO Box 1280,
Beenleigh QLD 4207

P 1300 309 201

F 1300 369 190

E info@qjagroup.com.au

W www.qjagroup.com.au

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SECTION 2 – INSURANCE VALUATION REPORT

2.1 Reinstatement Cost Assessment Value

The Reinstatement Cost Assessment Value represents the reinstatement costs associated with the reconstruction of building/s having regard for the functional use and useable area of the original building/s, common areas and body corporate assets. The Reinstatement Cost Assessment Value also estimates the professional fees associated with compilation of design documentation and drafting of plans.

2.2 Loss of Revenue

The Insurance Valuation represents reinstatement costs only and excludes loss of revenue.

2.3 Current Trends

Past years of inflationary trends in the cost of building have shown building cost indices rising at a rate substantially in excess of official CPI figures.

2.4 Periodic Reviews

It is recommended that periodic reviews of the insurance valuation are undertaken to ensure inflationary and legislative factors and any improvements to common property or assets purchases are taken up in the Insurance Valuation.

2.5 Elements used in the Calculated Value of the Building Replacement

The calculated value of the building comprises of several elements including:

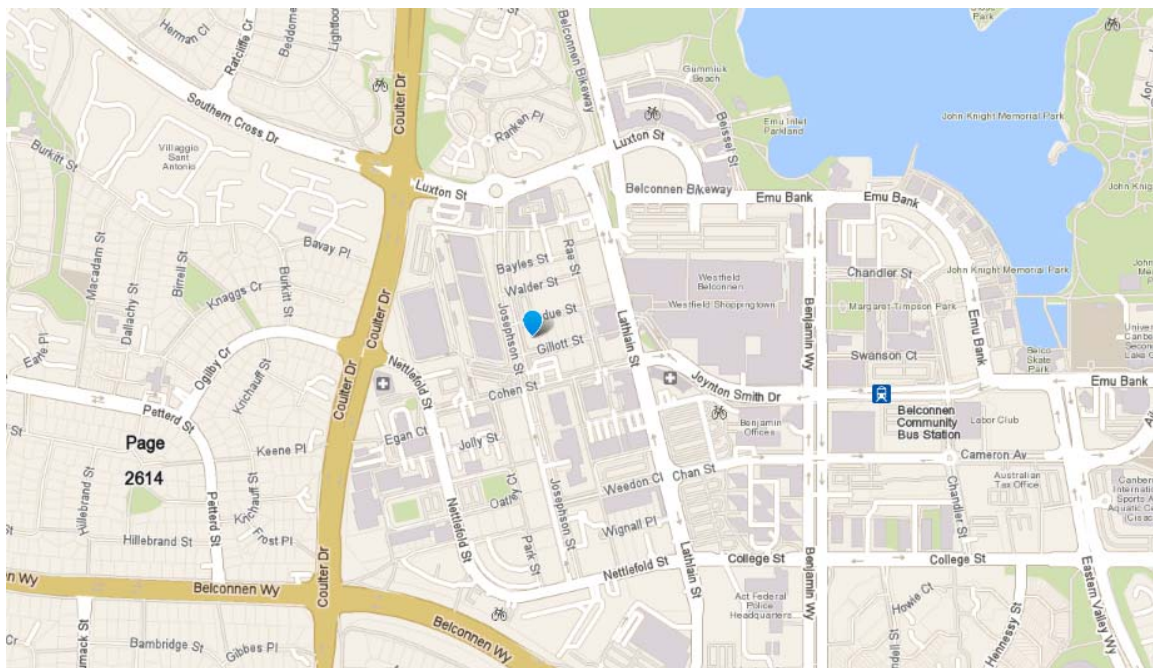
- Estimated Cost of constructing a similar building on the same site;
- Allowance for cost escalation during the claim settlement period and time for planning, calling tenders, and fitout;
- Professional and authority fees relating to the demolition, and the new building;
- Costs of making the damaged building safe, demolition and site clearance;
- Cost Escalation in the likely time lapse between the building insurance anniversary date and the date of the event which triggers a reinstatement event.

NB

No allowance has been made for short term price escalations that may eventuate due to a declared catastrophe. Insurers will provide cover for these circumstances upon request, based on the sum insured recommended in this report.

2.6 Valuation	
Replacement Building and Improvements Cost:	\$1,925,000
Allowance for Cost Escalation during the following:	
Demolition, Design and Documentation:	9 Months
Calling Tenders and Appraisals:	3 Months
Construction Period and Fit-out:	6 Months
Calculated at 3% per annum over the period	\$75,000
Progressive Subtotal:	\$2,000,000
Professional Fees:	\$185,000
Progressive Subtotal:	\$2,185,000
Demolition and Removal of Debris:	\$100,000
Progressive Subtotal:	\$2,285,000
Cost Escalation for Insurance Policy Lapse Period:	\$65,000
Progressive Subtotal:	\$2,350,000
Reinstatement Cost Assessment Value: (Inc GST)	\$2,350,000

2.7 Site Location Map



SECTION 3 – REPORTING PROCESS AND CONTENT

3.1 SITE FACTORS

The building is sited on, what appears to be a reasonably well drained block of land. Easy pedestrian and vehicular access was available.

3.2 ADDITIONS & IMPROVEMENTS

There appears to have been no improvement to the original construction.

3.3 MAINTENANCE

Generally, the building appears to have been reasonably well maintained.

3.4 SUMMARY OF CONSTRUCTION

3.4.1 Primary Method of Construction

3.4.1.1 FLOOR STRUCTURE

FLOOR CONSTRUCTION: Reinforced concrete ground floors.

3.4.1.2 WALL STRUCTURE

EXTERNAL WALL CONSTRUCTION: Brickwork of masonry and timber/steel framing.

EXTERNAL WALL FINISHES: Face brick with large areas of shopfront and glazing.

3.4.1.3 ROOF STRUCTURE

ROOF CONSTRUCTION: Steel framed low pitched.

ROOFING: Profiled steel sheet coverings.

3.4.1.4 DRIVEWAY STRUCTURE

DRIVEWAY CONSTRUCTION: Concrete.

3.5 AREAS NOT INSPECTED - TYPICAL

- Part or parts of the building interior that were not readily accessible.
- Part or parts of the building exterior that were not readily accessible
- Part or parts of the roof exterior that were not readily accessible or inaccessible or obstructed at the time of inspection because of exceeding height.
- Part or parts of the retaining walls, fencing were not readily accessible or inaccessible or obstructed at the time of inspection as a result of alignment of the common property land, buildings or vegetation.

3.6 SCOPE

- This Inspection Report does not include the inspection and assessment of items or matters outside the stated purpose of the requested inspection and report. Other items or matters may be the subject of an Inspection Report which is adequately specified.
- The inspection only covered the Readily Accessible Areas of the subject property. The inspection did not include areas which were inaccessible, not readily accessible or obstructed at the time of inspection. Obstructions are defined as any condition or physical limitation which inhibits or prevents inspection of the property.
- The report is designed to be published only by the Strata Manager to unit owners and the respective insurance company.
- The report does not carry the right of other publication, with the exception of the above, without written consent of QIA Group Pty Ltd.
- This report is not an engineering survey of improvements or status of the building and its contents.
- This report is only for insurance replacement purposes, and not an evaluation of the market value of the property.
- Structural or ground improvements to exclusive use areas are the responsibility of the owners and should be insured by the relevant owner.

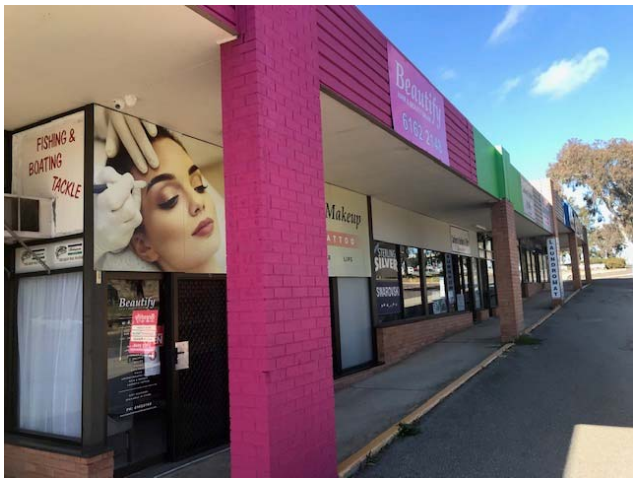
3.7 EXCLUSIONS

An Insurance Valuation Report does not cover or deal with:



- Any 'minor fault or defect';
- Any tenancy works and contents;
- Solving or providing costs for any rectification or repair work;
- The structural design or adequacy of any element of construction;
- Detection of wood destroying insects such as termites and wood borers;
- Any specialised equipment or services not visible at the time of inspection;
- A review of occupational, health or safety issues such as asbestos content, or the provision of safety glass or swimming pool fencing;
- Whether the building complies with the provisions of any building Act, code, regulation(s) or by-laws;
- Any heritage listing that may apply; and
- Whether the ground on which the building rests has been filled, is liable to subside, is subject to landslip, earthquakes or tidal inundation, or if it is flood prone.

SECTION 4 – SITE PHOTOGRAPHS



Sinking Fund Plan

68 Josephson Street
68 Josephson Street, Belconnen, ACT 2617
Scheme Number: 440



COMPILED BY SIMON VINCENT

**On 2 December 2021 for the
15 Years Commencing: 1 April 2022
QIA Job Reference Number: 161680**

Professional Indemnity Insurance Policy Number 96 0968886 PLP
© QIA Group Pty Ltd

PO Box 1280,
Beenleigh QLD 4207

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QIA Group Pty Ltd
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QIA Group Pty Ltd

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INTRODUCTION

We have estimated that the Sinking Fund Levies as proposed in this report will be adequate to accumulate sufficient funds to meet anticipated long term costs, with essentially only an adjustment for inflation being required.

LOCATION

68 Josephson Street, Belconnen, ACT 2617

REPORT SUMMARY

We have estimated that the Sinking Fund Levies as proposed in this report will be adequate to accumulate sufficient funds to meet anticipated long term costs, with essentially only an adjustment for inflation being required.

We recommend that the Sinking Fund Report be regularly updated to ensure that an accurate assessment of how the scheme land, building and facilities are aging and to incorporate into the Report any major changes brought about by legislation, or pricing.

The Sinking Fund Levy per entitlement already set is:	\$56.00
Number of Lot/Unit Entitlements:	100
Opening Balance:	\$57,000.00
The proposed Sinking Fund Levy per entitlement is:	\$58.17

METHODOLOGY

The nominal forecast period of this report is 15 years and the costs anticipated during each of the years are detailed line by line on a yearly basis. The nominal time frame of the Report is to a large extent driven by the fact that many elements in a building's structure have a life beyond 15 years. Therefore an amount has been taken up for each item that would require replacement or substantial repair outside of the 15 year forecast period to account for these anticipated expenses. The basis for the accrual of these funds is that Owners use or consume the common property during their period of ownership and so are responsible for funding their eventual replacement. The manner in which the land, buildings and facilities actually age cannot be accurately determined without regular inspections which take into account the size, location and use of the scheme.

The report will generally categorise costs as follows:

1. Costs that occur in a predictable timeframe, in one tranche or as one project and within the 15 years forecast – a typical example of this kind of cost may be external painting or external door replacement. These items are generally described as straight costs e.g. repaint building or replace door.
2. Costs that occur in a predictable timeframe, in several tranches within the 15 years forecast – a typical example of this kind of cost may be boundary fence replacement, light fitting replacements or tree removal/lopping. These costs are generally described as an ongoing or partial replacement or provision cost.
3. Costs that occur in a predictable timeframe in one tranche or multiple tranches but will be outside the 15 years forecast – a typical example of this would be driveway resurfacing, gutter or downpipe replacements. These costs will only appear as annual accruals in the **Itemised Accruals by Year** section of the report, or may appear as a “partial” provision if there is a need for some allowance in the duration of the report.
4. Costs that are not predictable and may occur in one tranche or multiple tranches – a typical example of this cost is a burst water pipe. These costs are generally shown in the report as a repairs and replacement cost or an allowance.

The levy income has been determined by forecasting the expenditure requirement to replace or renew assets or finishes that have an effective life and making an allowance for items that do not have a finite lifespan. The levy income is initially increased each year by a variable inflationary factor to smooth the effects of major cost fluctuations given the initial fund balance and income.

No allowance has been made for interest receivable on the Sinking Fund Account, possible bank charges or tax obligations arising from bank interest.

Future replacement costs have been calculated by assessing the current replacement cost for each item to a standard the same or better than the original. These anticipated costs are increased each year at a rate of 3.0% per annum, this rate is reflective of building price indices which are historically higher than the general inflation rate. A contingency of 10.0% per annum has been applied to anticipated costs and it is applied to each individual cost in the year the cost (e.g. painting) is expected to occur (e.g. 2035), the contingency rate is not an annual compounding cost.

The effective life for each item identified is based on its material effective life, therefore no consideration has been made for the economic life of plant, equipment, finishes or upgrades.

We have included a line item called Capital Replacement – General which is a yearly provision for unforeseen and/or unknown capital costs and expenses. This provision will allow Owners to expend funds on items which are not specifically allowed for, without the need to call an Extraordinary General Meeting to raise a special levy to pay for those otherwise unspecified items.

If the amounts provided for are not expended in any one year they will be accumulated to meet expenditures in future years although it has been our experience that some form of capital expenditure occurs every year and not all of it is accounted for via the specific line items in our report.

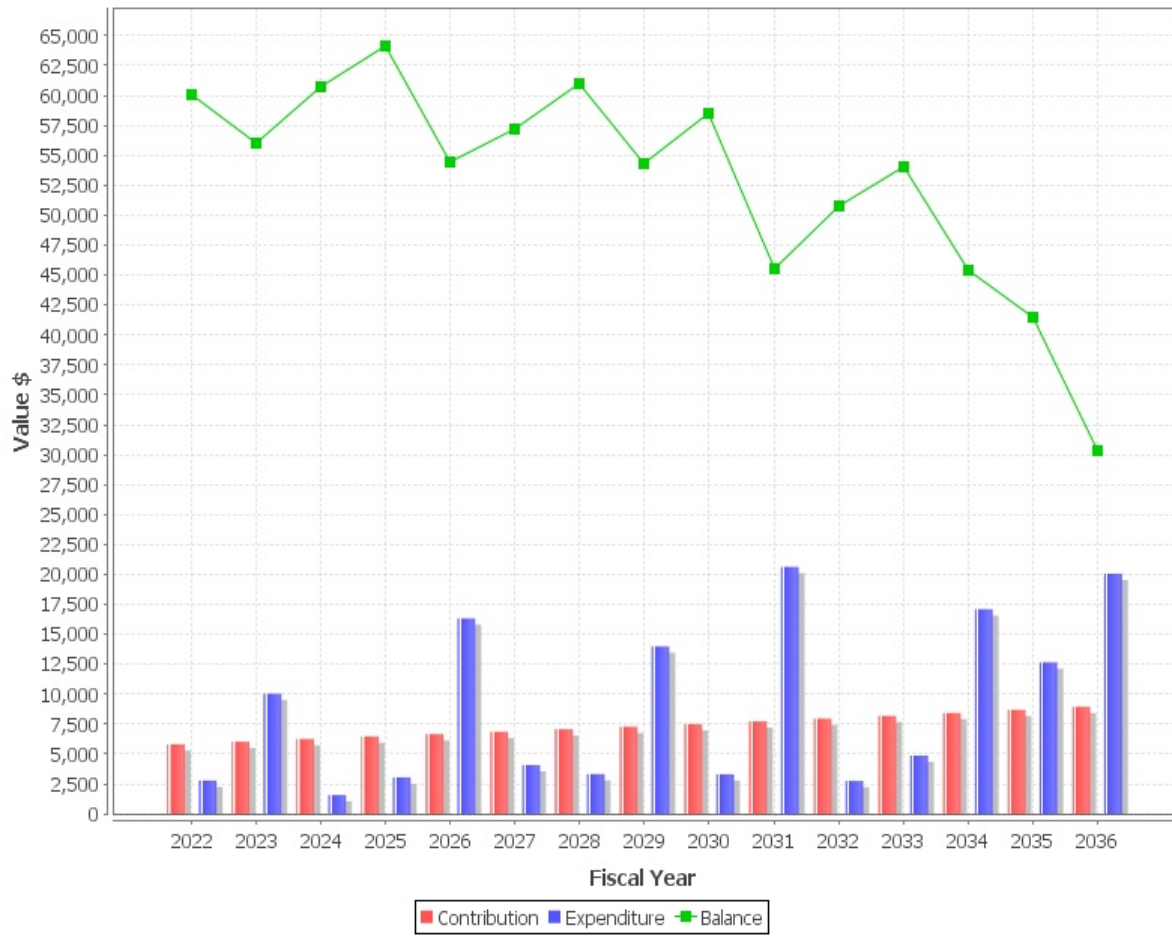
No allowance has been made for buildings Registered for Goods and Services Tax (GST) and GST will need to be applied to the levies proposed in this report.

This report assumes that all plant and equipment will be maintained under comprehensive maintenance agreements. Expenditure incurred for maintenance agreements is taken to be covered within the Administrative Fund Budget, as are any smaller items that would be considered routine replacement items.

SINKING FUND FINANCIAL SUMMARY

Year		Opening Balance	Income		Expenses	Closing Balance
Report Year	Fiscal From	Beginning of Year	Contribution Total P.A.	Contribution per Entitlement	Est Expenditure (Inc GST)	Closing Balance (End of Year)
1	01/04/2022	\$57,000	\$5,817	\$58.17	\$2,783	\$60,034
2	01/04/2023	\$60,034	\$6,034	\$60.34	\$10,043	\$56,025
3	01/04/2024	\$56,025	\$6,251	\$62.51	\$1,570	\$60,706
4	01/04/2025	\$60,706	\$6,468	\$64.68	\$3,041	\$64,134
5	01/04/2026	\$64,134	\$6,662	\$66.62	\$16,330	\$54,466
6	01/04/2027	\$54,466	\$6,862	\$68.62	\$4,080	\$57,248
7	01/04/2028	\$57,248	\$7,068	\$70.68	\$3,323	\$60,993
8	01/04/2029	\$60,993	\$7,280	\$72.80	\$13,978	\$54,295
9	01/04/2030	\$54,295	\$7,498	\$74.98	\$3,310	\$58,484
10	01/04/2031	\$58,484	\$7,723	\$77.23	\$20,631	\$45,575
11	01/04/2032	\$45,575	\$7,955	\$79.55	\$2,750	\$50,780
12	01/04/2033	\$50,780	\$8,193	\$81.93	\$4,871	\$54,103
13	01/04/2034	\$54,103	\$8,439	\$84.39	\$17,092	\$45,449
14	01/04/2035	\$45,449	\$8,692	\$86.92	\$12,655	\$41,487
15	01/04/2036	\$41,487	\$8,953	\$89.53	\$20,061	\$30,379

SINKING FUND FORECAST MOVEMENT



SUMMARY OF ANNUAL FORECAST EXPENDITURE

April 2022	Expense Inc GST
SUPERSTRUCTURE	
- Capital Replacement - General	\$800
ROOF	
- Provision to replace guttering in 10 years (partial accrual)	\$1,983
<u>Total Forecast Expenditure for year - April 2022 (Inc GST):</u>	<u>\$2,783</u>
Includes GST amount of :	\$253
April 2023	Expense Inc GST
SUPERSTRUCTURE	
- Repaint awning	\$3,851
- Scaffold/access equip allowance	\$1,284
- Repaint door face	\$1,284
- Provision to replace external door/frame 20% of total	\$1,284
- Capital Replacement - General	\$824
DRIVEWAY	
- Repaint line marking	\$1,167
- Repaint bollards	\$350
<u>Total Forecast Expenditure for year - April 2023 (Inc GST):</u>	<u>\$10,043</u>
Includes GST amount of :	\$913
April 2024	Expense Inc GST
SUPERSTRUCTURE	
- Capital Replacement - General	\$849
ROOF	
- Provision to replace down pipes in 12 years (partial accrual)	\$721

Total Forecast Expenditure for year - April 2024 (Inc GST): \$1,570

Includes GST amount of : \$143

April 2025 Expense
Inc GST

SUPERSTRUCTURE

- Capital Replacement - General \$874

ROOF

- Provision to replace guttering in 10 years (partial accrual) \$2,167

Total Forecast Expenditure for year - April 2025 (Inc GST): \$3,041

Includes GST amount of : \$276

April 2026 Expense
Inc GST

SUPERSTRUCTURE

- Provision to replace external door/frame 20% of total \$1,403

- Capital Replacement - General \$900

ROOF

- Maintain metal roof fixings/flashings \$14,027

Total Forecast Expenditure for year - April 2026 (Inc GST): \$16,330

Includes GST amount of : \$1,485

April 2027 Expense
Inc GST

SUPERSTRUCTURE

- Capital Replacement - General \$927

EXTERNAL WORKS

- Maintain common pipework \$2,364

ROOF

- Provision to replace down pipes in 12 years (partial accrual) \$788

Total Forecast Expenditure for year - April 2027 (Inc GST): \$4,080

Includes GST amount of : \$371

April 2028	Expense Inc GST
-------------------	--------------------

SUPERSTRUCTURE

- Capital Replacement - General \$955

ROOF

- Provision to replace guttering in 10 years (partial accrual) \$2,368

Total Forecast Expenditure for year - April 2028 (Inc GST): \$3,323

Includes GST amount of : \$302

April 2029	Expense Inc GST
-------------------	--------------------

SUPERSTRUCTURE

- Provision to replace external door/frame 20% of total \$1,533

- Capital Replacement - General \$984

DRIVEWAY

- Maintain driveway 3% of total \$11,461

Total Forecast Expenditure for year - April 2029 (Inc GST): \$13,978

Includes GST amount of : \$1,271

April 2030	Expense Inc GST
-------------------	--------------------

SUPERSTRUCTURE

- Capital Replacement - General \$1,013

DRIVEWAY

- Repaint line marking \$1,435

ROOF

- Provision to replace down pipes in 12 years (partial accrual) \$861

Total Forecast Expenditure for year - April 2030 (Inc GST): \$3,310

Includes GST amount of : \$301

April 2031		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,044
EXTERNAL WORKS		
- Replace pedestrian gate in 10 years		\$739
ROOF		
- Provision to replace guttering in 10 years (partial accrual)		\$2,587
- Maintain metal roof fixings/flashings		\$16,261
<u>Total Forecast Expenditure for year - April 2031 (Inc GST):</u>		<u>\$20,631</u>
	Includes GST amount of :	\$1,876
April 2032		Expense Inc GST
SUPERSTRUCTURE		
- Provision to replace external door/frame 20% of total		\$1,675
- Capital Replacement - General		\$1,075
<u>Total Forecast Expenditure for year - April 2032 (Inc GST):</u>		<u>\$2,750</u>
	Includes GST amount of :	\$250
April 2033		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,107
EXTERNAL WORKS		
- Maintain common pipework		\$2,823
ROOF		
- Provision to replace down pipes in 12 years (partial accrual)		\$941
<u>Total Forecast Expenditure for year - April 2033 (Inc GST):</u>		<u>\$4,871</u>
	Includes GST amount of :	\$443

April 2034		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,140
DRIVEWAY		
- Maintain driveway 3% of total		\$13,287
EXTERNAL WORKS		
- Ongoing partial maintenance of pathways		\$2,665
<u>Total Forecast Expenditure for year - April 2034 (Inc GST):</u>		<u>\$17,092</u>
Includes GST amount of :		\$1,554
April 2035		Expense Inc GST
SUPERSTRUCTURE		
- Repaint awning		\$5,491
- Scaffold/access equip allowance		\$1,830
- Repaint door face		\$1,830
- Provision to replace external door/frame 20% of total		\$1,830
- Capital Replacement - General		\$1,175
DRIVEWAY		
- Repaint bollards		\$499
<u>Total Forecast Expenditure for year - April 2035 (Inc GST):</u>		<u>\$12,655</u>
Includes GST amount of :		\$1,150
April 2036		Expense Inc GST
SUPERSTRUCTURE		
- Capital Replacement - General		\$1,210

ROOF

- Maintain metal roof fixings/flashings	\$18,851
<u>Total Forecast Expenditure for year - April 2036 (Inc GST):</u>	<u>\$20,061</u>
Includes GST amount of :	\$1,824

ITEMISED EXPENDITURE BY YEAR

Item	Current Cost	Year 1st Applied	Remain Life/ Next Interval	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
SUPERSTRUCTURE																		
- Repaint awning	\$3,300	2023	12		3851												5491	
- Scaffold/access equip allowance	\$1,100	2023	12		1284												1830	
- Repaint door face	\$1,100	2023	12		1284												1830	
- Provision to replace external door/frame 20% of total	\$1,100	2023	3		1284			1403			1533			1675			1830	
- Capital Replacement - General	\$706	2022	0	800	824	849	874	900	927	955	984	1013	1044	1075	1107	1140	1175	1210
DRIVEWAY																		
- Maintain driveway 3% of total	\$8,225	2029	5								11461					13287		
- Repaint line marking	\$1,000	2023	7		1167							1435						
- Repaint bollards	\$300	2023	12		350												499	
EXTERNAL WORKS																		
- Maintain common pipework	\$1,800	2027	6						2364						2823			
- Ongoing partial maintenance of pathways	\$1,650	2034	3													2665		
- Replace pedestrian gate in 10 years	\$500	2031	28										739					
ROOF																		
- Provision to replace guttering in 10 years (partial accrual)	\$1,750	2022	3	1983			2167			2368					2587			
- Maintain metal roof fixings/flashings	\$11,000	2026	5					14027					16261					18851
- Provision to replace down pipes in 12 years (partial accrual)	\$600	2024	3			721			788			861			941			
Total				2783	10043	1570	3041	16330	4080	3323	13978	3310	20631	2750	4871	17092	12655	20061
Includes GST amount of				253	913	143	276	1485	371	302	1271	301	1876	250	443	1554	1150	1824

ITEMISED ACCRUALS BY YEAR

Item	Current Cost	Year 1st applied	Remain Life/ Next Interval	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
SUPERSTRUCTURE																		
- Repaint awning	\$3,300	2023	12	1897	3851	387	785	1196	1619	2054	2503	2965	3441	3931	4435	4955	5491	552
- Scaffold/access equip allowance	\$1,100	2023	12	633	1284	129	262	399	539	685	834	988	1147	1310	1478	1652	1830	184
- Repaint door face	\$1,100	2023	12	633	1284	129	262	399	539	685	834	988	1147	1310	1478	1652	1830	184
- Provision to replace external door/frame 20% of total	\$1,100	2023	3	633	1284	454	921	1403	496	1007	1533	542	1100	1675	592	1202	1830	
- Capital Replacement - General	\$706	2022	0	800	824	849	874	900	927	955	984	1013	1044	1075	1107	1140	1175	1210
DRIVEWAY																		
- Maintain driveway 3% of total	\$8,225	2029	5	1289	2616	3984	5392	6843	8337	9876	11461	2503	5080	7735	10470	13287	2901	5889
- Repaint line marking	\$1,000	2023	7	575	1167	187	380	579	783	994	1211	1435	230	467	712	963	1222	1489
- Repaint bollards	\$300	2023	12	172	350	35	71	109	147	187	227	269	313	357	403	450	499	50
EXTERNAL WORKS																		
- Maintain common pipework	\$1,800	2027	6	365	742	1130	1529	1940	2364	436	886	1349	1826	2317	2823	521	1058	1610
- Ongoing partial maintenance of pathways	\$1,650	2034	3	171	346	527	714	906	1104	1308	1517	1734	1956	2186	2422	2665	942	1913
- Replace pedestrian gate in 10 years	\$500	2031	28	64	131	199	270	342	417	494	573	655	739	39	80	122	165	209
ROOF																		
- Provision to replace guttering in 10 years (partial accrual)	\$1,750	2022	3	1983	701	1423	2167	766	1555	2368	837	1699	2587					
- Maintain metal roof fixings/flashings	\$11,000	2026	5	2642	5363	8166	11053	14027	3063	6218	9467	12814	16261	3551	7208	10975	14855	18851
- Provision to replace down pipes in 12 years (partial accrual)	\$600	2024	3	233	474	721	255	518	788	279	565	861	304	618	941			
TOTAL ACCRUALS				9307	10373	16750	21894	13997	18599	24223	19454	26506	16544	23821	29278	22492	21143	12080

* Bold blue items listed above are expense items that occur in that year.

REPORT INFORMATION

The values included in the report are for budgeting purposes and have been obtained from a number of sources including building cost information guides, painting contractors, plant and equipment suppliers, manufactures and installers and working knowledge of each buildings configuration at the time of inspection.

Every endeavour has been undertaken to accurately compile a budget for the maintenance, repair, renewal or replacement of the items of a non-routine nature that have been identified in this report. However as there is no definitive scope of works for maintenance, repair, renewal or replacement of the items contained in this report it is expected that if said items were put to tender, the quotations received would vary significantly dependent upon the timing and scope of works to that will be undertaken. For this reason it is recommended that several quotations are sourced as far in advance of any anticipated work as possible.

The installation date, present condition and estimated life of each item is determined at the time of the site inspection from a visual inspection, the age of the building (where this information is provided) and any other relevant information provided by the Owners at the time of inspection. This information is then communicated in the report by way of nominated total life cycle in comparison with expected remaining life. The life cycles of each of the items will vary depending upon where the building is located, for example buildings near a salt environment tend to have a lesser life cycle and a higher maintenance requirement.

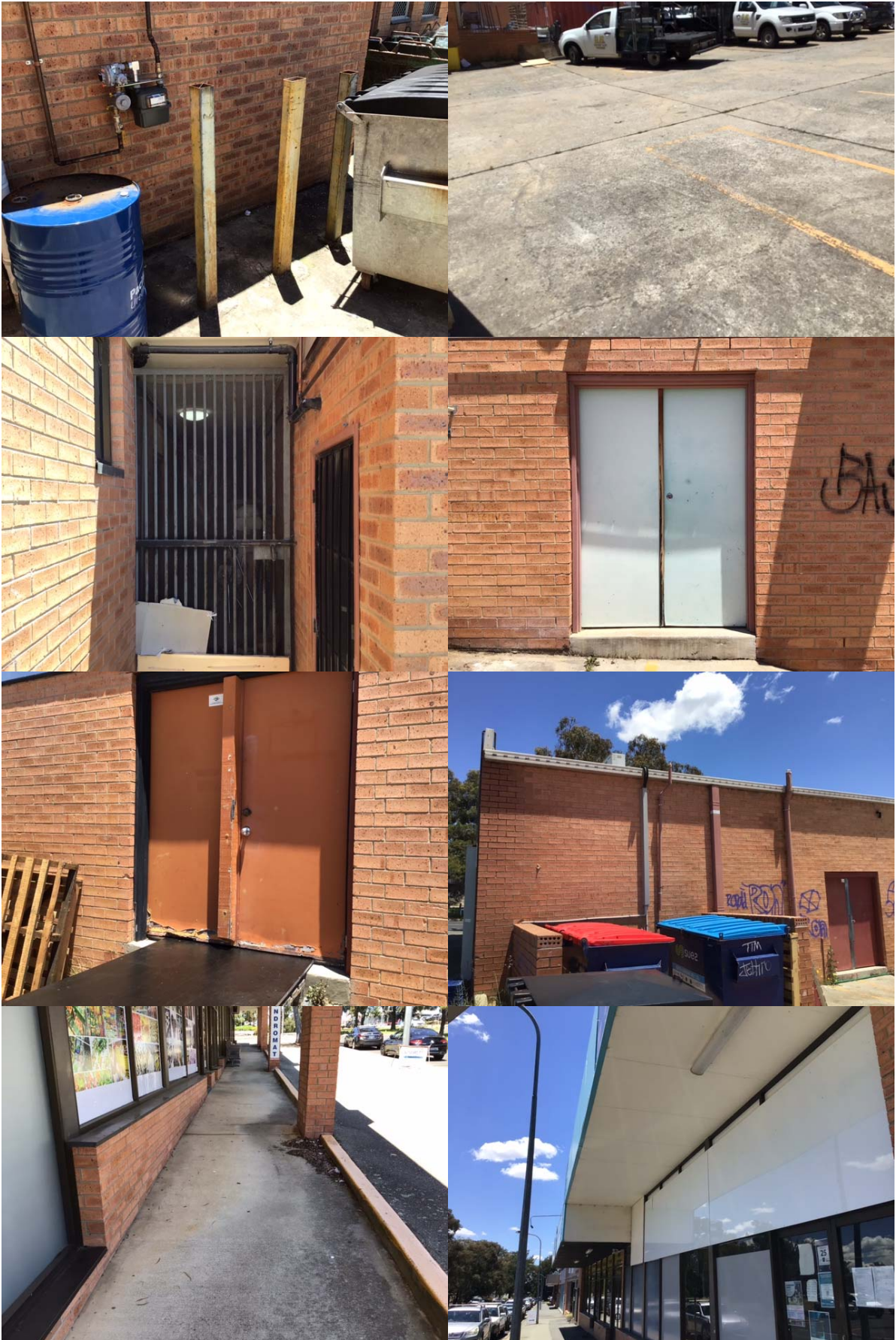
This Sinking Fund plan is not a building dilapidation report, building diagnostic report, warranty inspection, defects report, engineering report or structural assessment of the building. Where information in respect of any of these items at time of ordering, it has been incorporated into the report wherever possible. We recommend that a periodic survey be carried out by qualified building contractors to assess the building condition, if required. The inspection of the common property of the scheme is a cursory visual inspection only limited to those areas of the common property that are fully accessible and visible to the inspector from floor or ground level at the time of inspection. The primary purpose of the inspection is to determine the materials used in the construction of the building that need to be maintained, estimate the quantities of same, identify the plant and equipment in the common areas of the building and make a recommendation as to the timing of the repairs and replacements identified for restorative purposes only. The inspection did not include breaking apart, dismantling, removing or moving any element of the building and items located on the common property.

The report does not and cannot make comment upon: defects that may have been concealed; the assessment of which may rely on certain weather conditions and the presence or absence of timber pests. The report will allow for ordinary inclusion, but does not consider or make recommendations as to the specific condition of specialist items and equipment such as gas fittings and supply systems; heritage listing conditions or requirements; fire protection fittings and systems; HVAC fittings and systems site drainage; electrical or data systems or wiring, building plumbing systems including sewerage, potable and stormwater pipe work and fittings; security concerns; detection and identification of illegal building work; and the durability of exposed finishes.

The inspector did not identify and assess safety hazards and did not carry out a risk assessment relating to any hazards upon the common property as part of this report. The report is not an Asbestos report and no assessment was made of asbestos products. The report is not Pool Safety or Window Safety report and no assessment was made as to the compliance or otherwise of any pool barrier or common property windows.

AREAS NOT INSPECTED

- Part or parts of the common property building interior that were not readily accessible
- Part or parts of the building exterior were not readily accessible
- Part or parts of the roof exterior that were not readily visible from ground or floor level or obstructed at the time of inspection because of exceeding height, vegetation or neighbouring buildings.
- Part or parts of the Common Property plant and equipment where specialised knowledge or equipment is required to carry out the inspection, particularly in respect of its' operation.
- Part or parts of the retaining walls, fencing where not readily accessible or inaccessible or obstructed at the time of inspection because of on alignment, vegetation.



Minutes OF **ANNUAL GENERAL MEETING**

Units Plan No. 440

MEETING DATE	Thursday 05 September 2024
MEETING TIME	12:00 PM
MEETING LOCATION	Zoom Online.

ATTENDANCE

In Attendance	Lot
A Meisel	2
D Rogan	7 & 8

LJ Hooker Strata ACT (LJH) Representative
J Pirie Client Relationship Manager
R Low

QUORUM

As a quorum was not present the meeting proceeded with a Reduced Quorum. Under Schedule 3 (3.11 (1) & (3)) of the Unit Titles (Management) Act 2011. Reduced Quorum Decisions take effect 28 days after the date of this meeting. A reduced quorum decision is only disallowed if within 28 days after the decision was made, the Owners Corporation is to give a petition requiring that the decision be disallowed signed by a majority of people entitled to vote.

The meeting commenced at 12.30pm am as a Reduced Quorum Meeting

Appointment of Chair: A Meisel Lot 2
Acceptance of Proxies: R Farrant Lot 4 proxy to A Meisel Lot 2

MOTIONS

1. MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

Ordinary Resolution

That the minutes of the previous Annual General Meeting held 9 August 2023 are confirmed.

MOTION CARRIED

Explanatory Note: It is a statutory requirement that the minutes of the previous General Meeting of the Owners Corporation be considered as a true and accurate account of the proceedings of that meeting.

2. INSURANCE

Ordinary Resolution

a) That upon renewal of the insurance policy, quotes will be obtained and discussed with the Executive Committee.

MOTION CARRIED

b) That the Owners Corporation consider any new or outstanding insurance claims.

MOTION CARRIED

c) That the Owners Corporation agrees to obtain an insurance valuation and that the insurance coverage be adjusted in accordance with that valuation, in consultation with the Executive Committee.

MOTION CARRIED

Owners are informed that the existing insurance cover is held through CHU Underwriting Agencies as follows:

Policy No	CS0006066237-1
Renewal Date	30 June 2025
BUILDING	\$2,493,115.00
LOSS OF RENT	\$373,967.00
CATASTROPHE	
PUBLIC LIABILITY	\$30,000,000.00
FIDELITY GUARANTEE	\$250,000.00
OFFICE BEARERS	\$5,000,000.00
VOLUNTARY WORKERS	\$200,000/\$2,000
GOVT AUDIT COSTS	\$25,000.00
LEGAL EXPENSES	\$50,000.00
MACHINERY BREAKDOWN	
LOT OWNERS IMPROVEMENT	\$250,000.00
WORKERS COMPENSATION	
FLOOD	\$24,931.00
COMMON CONTENTS	
APPEAL	\$100,000.00
EXCESS	\$2,000 / Fire \$10,000,

3. PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

Ordinary Resolution

That the financial statements be accepted as presented for the financial year ending 31 March 2024

MOTION CARRIED

Note: The Owners at the meeting requested that a line item be included in the financial statements to reflect the funds paid back for the water consumption from Lot 3, 'Belconnen Laundromat.'

AUDIT

Schedule 2, Part 2.1, Section 2(1) requires an Executive Committee to arrange for the financials of the Owners Corporation to have an Audit complete if there are more than 100 units within the complex, the levies, or the sum of all expected funds held by the Unit Plan will equate to more than \$250,000. If Unit Plan 440 meets the requirements for an audit, this will be undertaken and audited financials presented to the Owners Corporation.

4. ADMINISTRATIVE FUND

Ordinary Resolution

It was **resolved** that the Corporation approves the proposed budget, and determines a levy equal to the Administrative Fund budget of \$25,588.00 for the period 1 April 2024 to 31 March 2025 and to be contributed in accordance with unit entitlements. Payment to be made over 4 instalments paid in advance on 30 September 2024, 1 December 2024, 1st February 2025 & 1st March 2025

MOTION DEFEATED

It was **resolved** that the Corporation approves the proposed budget, and determines a levy equal to the Administrative Fund budget of \$25,588.00 for the period 1 April 2024 to 31 March 2025 and to be contributed in accordance with unit entitlements. Payment to be made over 2 Instalments paid in advance on the 30 September 2024, 1 February 2025.

MOTION CARRIED

Note: Owners at the meeting expressed frustrations and considered defeating the motion due to the lack of accounting for water consumption from Unit 3's water meter. There were concerns that all Owners are paying for the water usage, and no recovery to the Owners Corporation could be shown. The Owners requested an audit of the water consumption for the Laundromat's sub-meter from 2017 prior to any further payments on instalments.

It was advised that the current financial position shows Units Plan 440 in deficit, and to ensure smooth operations of the building, payment is advisable. LJ Hooker will provide the audit information to the incoming Executive Committee for further direction.

7. SINKING FUND INCOME AND EXPENDITURE BUDGET APPROVAL

Ordinary Resolution

That the Corporation agrees to the proposed Sinking Fund expenditure budget of \$1,570.00 and agrees to determine a levy equal to the proposed Sinking Fund income budget of \$6,251.00 for the period 1 April 2024 to 31 March 2025 and to be contributed in accordance with unit entitlements.

MOTION CARRIED

9. MAINTENANCE PLAN REVIEW

Ordinary Resolution

That the Owners Corporation agrees to review the maintenance plan and determine if the schedule requires updating in light of new circumstances.

MOTION CARRIED

10. MAINTENANCE ISSUES AND MAINTENANCE CONTRACTS

Ordinary Resolution

That the Owners Corporation consider any new or outstanding maintenance issues, and maintenance contracts coming up for renewal.

MOTION CARRIED

FIRE SAFETY REVIEW

The Owners Corporation must undertake a Fire Safety Review for provision and compliance with the National Construction Code fire safety requirements.

Explanatory Note: *In accordance with the Notifiable Instrument NI2023-528, the Unit Titles (Management) (Meeting Agenda) Guidelines 2023 the Owners Corporation is required to conduct a Fire Safety Review for any common property fire safety equipment for provision and compliance with National Construction Code fire safety requirements. The incumbent fire contractor will undertake this as part of their duties. This requirement may not be applicable to B Class complexes, or those without any fire safety assets in the building(s).*

Note: *It was noted that the cage with the lock leading to the carpark is not fire compliant. The Strata Manager will arrange for the removal of the lock to allow free egress.*

11. APPOINTMENT OF MANAGING AGENT

Ordinary Resolution

That in accordance with the Unit Titles (Management) Act 2011:

- a) LJH Strata (ACT) Pty Limited trading as LJ Hooker Strata ACT be appointed as Manager of Units Plan No 440 for one (1) year
- b) The owners corporation delegate to the Agent all of the functions of:
 - i) the owners corporation (other than those listed in the Act); and
 - ii) its secretary and treasurer necessary to enable the agent to carry out the 'agreed services' and the 'additional services' as defined in the written agreement and
 - iii) the delegation to the Agent is to be subject to the conditions and limitation in the Management Agreement.

MOTION CARRIED

12. EXECUTIVE COMMITTEE

Ordinary Resolution

That the Owners Corporation create between 3 and 7 Executive Committee positions, and those positions be filled by nominated owners.

MOTION CARRIED

A Meisel	2
A Meisel	4
D Rogan	7 & 8

GENERAL BUSINESS

Unit 3 Submeter – Laundromat

The owners discussed the importance of regularly reading the submeter for the Laundromat to ensure accurate water usage tracking.

- The Strata Manager will coordinate with the Executive Committee to schedule a site visit for a walkaround to confirm the submeter's location.
- A contract with a plumber will be arranged to ensure regular submeter readings.
- The Owners Corporation has requested an update within two weeks from the meeting date on the actions taken regarding the submeter.
- Additionally, a dedicated accounting line item for the submeter readings will be created moving forward for more accurate financial tracking.

With no further business to discuss the meeting officially closed at 1.30pm

Unit Titles (Management) Act 2011 – Form 1

NOTICE OF REDUCED QUORUM DECISIONS

Part A Details of reduced quorum decisions[†]

A1 The Owners—Units Plan No 440

A2 General meeting

Date (or dates) of general meeting 30.06.2025
at which the reduced quorum
decision or decisions were made—

Tick applicable box, or both boxes if applicable:

Regularly convened

The general meeting was regularly convened (not following any adjournment under UTMA s 3.9(3) or (6)(a), part 3.1, schedule 3).

Convened after adjournment

The general meeting was convened following an adjournment or adjournments (under UTMA s 3.9(3) or (6)(a), part 3.1, schedule 3).

A3 Reduced quorum decisions

[If there is insufficient space here, tick and attach details to the notice]

Date of decision	Full text of reduced quorum decision
30.06.2025	As per attached Minutes

A4 Owners corporation declaration

The information in this notice has been recorded on the following date from details shown in the records of the owners corporation.

[Affix owners corporation seal in accordance with the corporation articles]



[†] In this notice, *UTMA* means the *Unit Titles (Management) Act 2011*.

NOTICE OF REDUCED QUORUM DECISIONS

Part B General information

B1 What is a reduced quorum decision?

- A *reduced quorum decision* is a decision of a general meeting of the owners corporation made while a quorum (a *reduced quorum*) smaller than a *standard quorum* was present.
- A *standard quorum* is those people entitled to vote (on the motion) in relation to not less than ½ the total number of units (see UTMA s 3.9 (1) (a), part 3.1, schedule 3).

There are 2 types of *reduced quorum decision*, requiring different reduced quorums.

Reduced quorum decisions made at regularly-convened general meetings

- If, within ½ an hour after a motion arises for consideration at a general meeting that has been regularly convened, a *standard quorum* for the motion (see above) is not present a reduced quorum decision may be made if a *reduced quorum* (see next point) is then present for consideration of the motion (UTMA s 3.9 (2), part 3.1, schedule 3).
- At a regularly-convened general meeting, a *reduced quorum* means 2 or more people present at the meeting and entitled to vote on the motion (UTMA s 3.9 (2), part 3.1, schedule 3).
- A reduced quorum is also sufficient to make decisions on any later motions arising at the meeting. Any such later decisions made while only a reduced quorum was present are also reduced quorum decisions (UTMA s 3.9 (2), part 3.1, schedule 3).

Reduced quorum decisions—adjournment following quorum trouble

- If, within ½ an hour after a motion arises for consideration at a general meeting that has been regularly convened, neither a *standard quorum* for the motion (see above) nor a *reduced quorum* (see above) is present, the meeting is adjourned to the following week at the same place and time (UTMA s 3.9 (3), part 3.1, schedule 3). The meeting may also decide to adjourn even if a reduced quorum is present (UTMA s 3.9 (5), part 3.1, schedule 3).
- If, within ½ an hour after a motion arises for consideration at a general meeting convened following such an adjournment, a standard quorum for the motion is not present, a reduced quorum decision may be made if there is a *reduced quorum* made up by *anyone* then present and entitled to vote (even if that is only a single voter) (UTMA s 3.9 (6) (a), part 3.1, schedule 3).
- Such a reduced quorum (of *anyone* present and entitled to vote) is also sufficient to make decisions on any later motions arising at the meeting. Any such later decisions made while only a reduced quorum was present are also *reduced quorum decisions* (UTA s 3.9 (6) (a), part 3.1, schedule 3).

B2 *When does a reduced quorum decision take effect?*

- A reduced-quorum decision takes effect 28 days after the date of the decision (the decision's *date of effect*) (UTMA s 3.11 (1), part 3.1, schedule 3).
- However, this does not apply if the decision is disallowed, confirmed by a standard quorum general meeting or revoked (see below) (UTMA s 3.11 (3) – (5), part 3.1, schedule 3)

B3 *How may reduced quorum decisions be disallowed?*

Reduced quorum decisions may be disallowed by petition (UTMA, s 3.11 (3), part 3.1, schedule 3).

The petition must—

- state the resolution or resolutions to which it applies; and
- be signed by a majority of persons entitled to vote at a general meeting of the owners corporation (a person may sign whether or not he or she attended the meeting); and
- be given to the owners corporation before the decision's date of effect (see B2 above).

B4 *How may reduced quorum decisions be confirmed?*

- A reduced-quorum decision may be confirmed by a general meeting of the owners corporation held before the decision's date of effect (see B2 above).
- For the confirmation to be valid, a standard quorum must be present when the confirmation motion is considered at the later general meeting (see B1 above).
- If a decision is confirmed, it takes effect from the date of the later general meeting whether or not a petition is given to the owners (UTMA s 3.11 (4), part 3.1, schedule 3).

B5 *How may reduced quorum decisions be revoked?*

- A reduced-quorum decision may be revoked by a general meeting of the owners corporation held at any time, whether or not the decision has earlier been confirmed.
- A revocation is valid whether a standard quorum or a reduced quorum is present when the revocation motion is considered (see B1 above; UTMA s 3.11 (5), part 3.1, schedule 3).

MINUTES OF ANNUAL GENERAL MEETING Units Plan No. 440

MEETING DATE Monday 30 June 2025
MEETING TIME 12:00 pm
MEETING LOCATION Via Zoom

ATTENDANCE

In Attendance	Lot No
R Farrant	4
D Rogan	7&8
E Stavropoulos	LJ Hooker Strata ACT

QUORUM

As a quorum was not present the meeting proceeded with a Reduced Quorum. Under Schedule 3 (3.11 (1) & (3)) of the Unit Titles (Management) Act 2011. Reduced Quorum Decisions take effect 28 days after the date of this meeting. A reduced quorum decision is only disallowed if within 28 days after the decision was made, the Owners Corporation is to give a petition requiring that the decision be disallowed signed by a majority of people entitled to vote.

Meeting commenced with a reduced quorum at 12:30pm

Chairperson: Deborah Rogan

MOTIONS

1. MINUTES OF INAUGURAL GENERAL MEETING **Ordinary Resolution**

Motion 1: That the minutes of the Inaugural General Meeting held 05 September 2024 are accepted.

MOTION CARRIED

2. FINANCIAL REPORT **Ordinary Resolution**

Motion 2: That the financial statements be accepted as presented for the period to 31 March 2025

MOTION CARRIED

AUDIT

Schedule 2, Part 2.1, Section 2(1) requires an Executive Committee to arrange for the financials of the Owners Corporation to have an Audit complete if there are more than 100 units within the complex, the levies, or the sum of all expected funds held by the Unit Plan will equate to more than \$250,000. If Unit Plan 440 meets the requirements for an audit, this will be undertaken and audited financials presented to the Owners Corporation. An Audit Report is not required for Units Plan 440.

3. INSURANCE **Ordinary Resolution**

a) That upon renewal of the insurance policy, quotes will be obtained and discussed with the Executive Committee.

MOTION CARRIED

b) That the Owners Corporation consider any new or outstanding insurance claims.

MOTION CARRIED

c) That the Owners Corporation agrees to obtain an insurance valuation and that the insurance coverage be adjusted in accordance with that valuation, in consultation with the Executive Committee.

MOTION CARRIED

Owners are informed that the existing insurance cover is held through CHU Underwriting Agencies as follows:

Policy No	CS0006066237-1
Renewal Date	30 June 2025
BUILDING	\$2,493,115.00
LOSS OF RENT	\$373,967.00
CATASTROPHE	
PUBLIC LIABILITY	\$30,000,000.00
FIDELITY GUARANTEE	\$250,000.00

OFFICE BEARERS	\$5,000,000.00
VOLUNTARY WORKERS	\$200,000/\$2,000
GOVT AUDIT COSTS	\$25,000.00
LEGAL EXPENSES	\$50,000.00
MACHINERY BREAKDOWN	
LOT OWNERS IMPROVEMENT	\$250,000.00
WORKERS COMPENSATION	
FLOOD	\$24,931.00
COMMON CONTENTS	
APPEAL	\$100,000.00
EXCESS	\$2,000 / Fire \$10,000 ,
Premium Paid	19333.24

**4. ADMINISTRATIVE FUND INCOME AND EXPENDITURE
BUDGET APPROVAL**

Ordinary Resolution

That the Corporation agrees to the proposed Administrative Fund expenditure budget of \$40,215.00 and agrees to determine a levy equal to the proposed Administrative Fund income budget of ~~\$70,000.00~~ \$45,000.00 for the period 1 April 2025 to 31 March 2026 and to be contributed in accordance with unit entitlements. Payment to be made over 4 quarterly periods paid in advance on 1 July 2025, 1 October 2025, 1 January 2026 & 1 April 2026.

MOTION CARRIED

Note: The owners present agreed to reallocate codes totalling \$13,000 from the Administrative Fund to the sinking fund to assist in reducing the current deficit. It was also noted that the payment of outstanding levies from Unit 6 will further contribute to the reduction. Owners suggested that expenditure be carefully monitored throughout the next financial year.

5. SINKING FUND PLAN ADOPTION

Ordinary Resolution

That the Owners Corporation agree to adopt the Sinking Fund Plan as prepared by QIA Group and dated 1 April 2021.

MOTION CARRIED

6. SINKING FUND INCOME AND EXPENDITURE BUDGET APPROVAL

Ordinary Resolution

That the Corporation agrees to the proposed Sinking Fund expenditure budget of \$3,041.00 and agrees to determine a levy equal to the proposed Sinking Fund income budget of ~~\$6,468.00~~ \$2,000.00 for the period 1 April 2025 to 31 March 2026 and to be contributed in accordance with unit entitlements. Payment to be made over 4 quarterly periods paid in advance 1 July 2025, 1 October 2025, 1 January 2026 & 1 April 2026.

MOTION CARRIED

Note: A decision was made to decrease the Sinking Fund contribution in response to the increase in the Administrative Fund budget for this financial year.

7. ELECTRONIC VOTING

Ordinary Resolution

That the Owners Corporation adopts the Electronic Voting Process and acknowledges that meetings can now be held via these means.

MOTION CARRIED

8. MAINTENANCE PLAN REVIEW

Ordinary Resolution

That the Owners Corporation agrees to review the maintenance plan and determine if the schedule requires updating in light of new circumstances.

MOTION CARRIED

9. MAINTENANCE ISSUES AND MAINTENANCE CONTRACTS

Ordinary Resolution

That the Owners Corporation consider any new or outstanding maintenance issues, and maintenance contracts coming up for renewal.

MOTION CARRIED

FIRE SAFETY REVIEW

The Owners Corporation must undertake a Fire Safety Review for provision and compliance with the National Construction Code fire safety requirements.

Explanatory Note: In accordance with the Notifiable Instrument NI2023-528, the Unit Titles (Management) (Meeting Agenda) Guidelines 2023 the Owners Corporation is required to conduct a Fire Safety Review for any common property fire safety equipment for provision and compliance with National Construction Code fire safety requirements. The incumbent fire contractor will undertake this as part of their duties. This requirement may not be applicable to B Class complexes, or those without any fire safety assets in the building(s).

10. CONSIDERATION OF BUILDING DEFECTS**Ordinary Resolution**

That the Owners Corporation consider any physical building structural defects.

MOTION CARRIED

11. APPOINTMENT OF MANAGING AGENT**Ordinary Resolution**

That in accordance with the Unit Titles (Management) Act 2011:

a) LJH Strata (ACT) Pty Limited trading as LJ Hooker Strata ACT be appointed as Manager of Units Plan No 440 for ~~two~~ (2) One (1) year.

b) The owners corporation delegate to the Agent all of the functions of:

i) the owners corporation (other than those listed in the Act); and

ii) its secretary and treasurer necessary to enable the agent to carry out the 'agreed services' and the 'additional services' as defined in the written agreement and

iii) the delegation to the Agent is to be subject to the conditions and limitation in the Management Agreement.

MOTION CARRIED

12. EXECUTIVE COMMITTEE**Ordinary Resolution**

That the Owners Corporation create between 3 and 7 Executive Committee positions, and those positions be filled by nominated owners.

The following owners will form the Executive committee

D.Rogan

R.Farrant

L.Meisel

MOTION CARRIED

GENERAL BUSINESS

GREASE TRAP CLEANING

Approval was granted to on-charge the invoice for the recent grease trap cleaning to Unit 6, as the service pertains specifically to their lot's usage. The cost will be included in their next levy notice. Moving forward the grease trap cleaning needs to be conducted by the tenant/owner of unit 6 and to provide documentation that the clean has been complete.

INSURANCE CLAIM

It was requested that the Strata Manager investigate the cause of the fire that occurred in 2023 and report the findings back to the Executive Committee.

REAR GATE MODIFICATON

Rona explained the gate's purpose in preventing homeless individuals from using the alleyway and emphasised the need for a fire-compliant solution. It was agreed to explore modifying the existing metal gate with a fire-rated bar that can only open from the inside, with Effie tasked to obtain a quote for the modification. Rona offered to be a point of contact for further discussions.

INDIVIDUAL LOT INSURANCE

Discussion was had emphasising the importance of each lot having content insurance cover including fire insurance and plate glass coverate especially the rental properties. It was agreed that the Strata Manager send a general reminder lette to all owners regarding this.

There being no further business to discuss the meeting was declared closed at 1:02 PM.

NOTICE OF EXECUTIVE COMMITTEE MEETING

DATE & TIME To be held immediately following the Annual General Meeting

The agenda lists the items of business and motions to be considered at the meeting.

ELECTION OF OFFICE BEARERS

Motion 1: That the Executive Committee elect the following Office Holders; to hold office until the next Annual General Meeting.

MOTION CARRIED

D. Rogan - Chairperson

R. Farrant - Secretary

L. Meisel - Treasurer

Explanatory Note: In accordance with Section 40 Unit Titles (Management) Act 2011 (the Act), the Executive Committee from its membership must elect a Chairperson, a Secretary, and a Treasurer to undertake their required functions as outlined in the Act.

NOMINATED POINT OF CONTACT

Motion 2: That the Executive Committee nominate a primary (and secondary) point of contact, to liaise with the Strata Manager and provide direction to the Strata Manager following agreement by the majority of the committee. That these points of contact be authorised to provide emergency direction to the Strata Manager when required, acting in the best interests of the Owners Corporation.

MOTION CARRIED

D. Rogan nominated as primary contact

Annexure A
Sublease





ACT Revenue Notation



SL\$2092664

26/05/2017 16:21:47 MOULE

2092664

Form 072 - SL

Land Titles Act 1925

LODGING PARTY DETAILS

Name	Postal Address	Contact Telephone Number
Howes Kaye Halpin	PO Box 6131, O'Connor ACT 2602	02 6272 0500

TITLE AND LAND DETAILS

Volume & Folio	District/Division	Section	Block	Unit
1173:72 and 73	Belconnen	186	1	7 & 8

FULL NAME OF LESSOR/OWNER (Surname Last)

(ACN required for all companies)

FULL POSTAL ADDRESS OF LESSOR

DEBORAH TERESE ROGAN AND JOHN JOSEPH ROGAN

62 Sandy Place, Long Beach, NSW 2536

FULL NAME OF LESSEE/TENANT (Surname Last)

(ACN required for all companies)

FULL POSTAL ADDRESS OF LESSEE

OHARO PTY LTD ACN 154295977 TRADING AS

12 Plummer Street, Weetangera, ACT 2614

TENANCY OF LESSEE (Only complete if more than one Lessee)

Tenants in Common (in the following shares) -

AREA BEING LEASED Whole of the Land**OR**

Area/Shop/Tenancy on Sublease Plan/s No.s

SUBLEASE COMMENCEMENT DATE

1 July 2016

SUBLEASE TERMINATION DATE

30 June 2026

CONDITIONS (Tick whichever is applicable – At least one box will apply)The covenants implied at sections 119 and 120 of the *Land Titles Act 1925* are hereby negated.

The provisions set forth in the registered Memorandum of Provisions (MOP) to be incorporated herein / as modified by annexure as attached. Please provide registered MOP number below.



The covenants and conditions set out in the annexure attached are deemed to be incorporated



Provide registered MOP number



CONSENTING PARTY – SUPPORTING DOCUMENTATION

(One form required for each party required to consent)

Please complete and attach – Form 042 – C – Consent

LESSOR'S EXECUTION

Print full name of Lessor

DEBORAH TERESE ROGAN



JOHN JOSEPH ROGAN

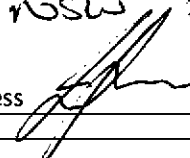


Signature or common seal of Lessor

Print full name and address of witness

Semma Rogan
62 Sandy Pl
Long Beach
NSW 2536

Signature of witness



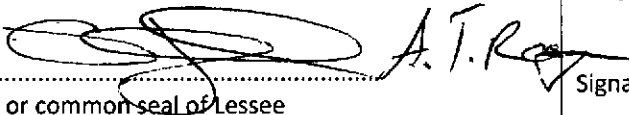
LESSEE'S EXECUTION

Print full name of Lessee

Signed by OHARO PTY LTD ACN 154295977 pursuant to the Corporations Act

OLIVIA MICHELLO
ROGAN (DIRECTOR)

ADAM TROY
ROGAN (DIRECTOR)



Signature or common seal of Lessee

Print full name and address of witness

SR Good SP
D'CONNOR
ACT 2602
RAYMOND FRANCIS HALPIN
SOLICITOR
AUSTRALIAN CAPITAL TERRITORY

Signature of witness

DATE

25 May 2017

OFFICE USE ONLY

Lodged by

Certificate of title lodged

1173-72 (5)
1173-73 (5)

Data entered by

MW

Certificates attached to title

Registered by

Attachments / Annexures

ANNEX

Registration date

7/6/17

Production number



ACT
Government

Justice and Community Safety

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

ANNEXURE

Form 029 - ANN

Land Titles Act 1925

Volume & Folio	District/Division	Section	Block	Unit
1173:72 and 73	Belconnen	186	1	7 & 8

Lease	Total Number of Leases
	32

Deborah Terese Rogan and John Joseph Rogan as Lessor and Oharo Pty Ltd ACN 154295977 trading as as Lessee

VOL: 1173 FOLIO: 72 and 73

THIS IS THE ANNEXURE MARKED "A" REFERRED TO IN THE LEASE

FROM: Deborah Terese Rogan and John Joseph Rogan

TO: Oharo Pty Ltd ACN 154295977 trading as ~~Oharo~~

CONSISTING OF 32 PAGES

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1. REFERENCE SCHEDULE																																									
Item 1	Premises Unit 7 & 8 Section 186 Block 1 Belconnen																																								
Item 2	Commencement Date 1 July 2016																																								
Item 3	Expiry Date 30 June 2026																																								
Item 4	Further Term One further period of. From to																																								
Item 5	Rent \$52,000.00 plus GST per year																																								
Item 6	Rent Day By equal monthly instalments of \$4,333.33 plus GST payable on 1st day of each month and every month subject to the specified Rent reviews																																								
Item 7	Fixed Review Dates and new Rent amounts or percentages of Rent increases and Market Review Dates																																								
	<table border="1"> <thead> <tr> <th>Rent Reviews</th> <th>CPI</th> <th>Market</th> <th>Fixed Percentage</th> </tr> </thead> <tbody> <tr> <td>30/6/17</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/18</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/19</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/20</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/21</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/22</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/23</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/24</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>30/6/25</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> </tr> </tbody> </table>	Rent Reviews	CPI	Market	Fixed Percentage	30/6/17	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/19	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/20	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/21	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/22	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/23	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/24	<input checked="" type="checkbox"/>	<input type="checkbox"/>		30/6/25	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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Item 8	Lessee's Percentage Not applicable																																								
Item 9	Base Outgoings Year Not applicable																																								
Item 10	Permitted Use Any Use permitted by the Crown Lease																																								

Item 11	Amount of Public Risk Insurance \$20,000,000.00
Item 12	Guarantors Adam Troy Rogan & Olivia Michelle Rogan
Item 13	Interest Rate 12%
Item 14	Bank Guarantee A Bank Guarantee equivalent to three months gross Rent. This requirement is waived so long as Oharo Pty Ltd ACN 154295977 is the Lessee.

The Lessor and the Lessee agree as follows:

- 2.1 The following words have these meanings unless the contrary intention appears. Other words have the meanings indicated on the cover sheet and the Reference Schedule.

Item numbers refer to those numbers in the Reference Schedule.

"Auditor" means an auditor who is a member of either the Institute of Chartered Accountants or the Australian Society of Certified Practising Accountants.

"Authorised Person" means the Lessor, any person nominated by the Lessor, any director, or officer of the Lessor or any person appointed as an attorney by any director or officer of the Lessor, or any person appointed in writing by any director or officer of the Lessor.

"Base Outgoings Year" means the date as specified in Item 5 of the Reference Schedule and as varied pursuant to Item 3 of the Reference Schedule.

"Body Corporate" means the body corporate constituted following registration of the Units Plan.

"Building" means the building in which the Premises are located.

"Commencement Date" means the date specified in Item 2 of the Reference Schedule.

"Common Area" applies (except where the Premises comprises or includes a Unit as defined in the Unit Titles Act, 2001, in which case the provisions of that Act apply) where the Premises and the Land are not commensurate and means all that part of the Land not included in an area designated on the Subleasing Plan for separate letting such as yards, gardens, forecourts, stairwells and toilets.

"Consumer Price Index" means the Consumer Price Index - All Groups (Canberra) or the index officially substituted for it.

"Current CPI" means the Consumer Price Index number last published before the relevant CPI Adjustment Date.

"CPI adjustment Date" means each date identified in Item 7 of the Reference Schedule where the Consumer Price Index is specified.

"Crown Lease" means the crown lease of which the Premises form part or whole.

"Disclosure Statement" means a statement signed on behalf of the Lessor in the form prescribed by the Retail Legislation.

"Essential terms" means clauses 7, 9, 10.2, 11.2, 13.1, 14.1, 15.1, 15.2, 16.1 24.1 and 32.

"Expiry Date" means the date specified in Item 3 of the Reference Schedule.

"Fixed Review Dates" means the dates specified Item 7 of the Reference Schedule.

"Handbook" means the approved handbook issued pursuant to Retail Legislation.

"Lessee" includes the executors, administrators, successors and assigns of the Lessee.

"Lessee's Property" means the fixtures and fittings and other property of the Lessee in, on or used in the Premises.

"Lessee's Contribution" means for an Outgoings Year:

- (a) if a Base Outgoings Year is specified in Item 9 of the Reference Schedule, the Lessee's percentage of the increase in Outgoings since the Base Outgoings Year; and
- (b) if a Base Outgoings Year is not specified in Item 9 of the Reference Schedule of the Reference Schedule, the Lessee's Percentage of Outgoings,
- (c) all water and sewage rates and water usage;

and if the Term commences or expires during that Outgoings Year, the Lessee's Contribution for that Outgoings Year is the amount in paragraph (a) or (b) as applicable, multiplied by the number of days remaining in the Term in that Outgoings Year and divided by the total number of days in that Outgoings Year.

"Lessor" includes the executors, administrators, successors and assigns of the Lessor.

"Lessor's Property" means all property the Lessor provides in the Premises.

"Maintenance Contract" means any contract for maintenance required under the Lease with a reputable contractor with expertise in the area that is required to be maintained.

"Minister" means the authority or person responsible for administering the Planning and Development Act 2007.

"Outgoings" means in respect of each Outgoings Year the aggregate of all:

- (a) general rates and charges including (but not limited to) charges for garbage and trade waste removal;
- (b) water, sewerage and drainage rates and charges;
- (c) land tax if applicable;
- (d) other rates and statutory charges;
- (e) insurance premiums payable in respect of the insurance the Lessor must take out pursuant to clause 22.1; and
- (f) if there is a Units Plan, Body Corporate levies; levied, charged, assessed, imposed or payable by the Lessor in respect of the Premises, the Building or the Land.

"Outgoings Year" means the 12 month period ending on the 30 June in each year.

"Permitted Use" means any use identified in Item 10 of the Reference Schedule.

"Premises" means the premises identifies in Item 1 of the Reference Schedule.

"Previous CPI" means the Consumer Price Index number last published before the Review Date immediately preceding the relevant CPI Adjustment Date (or, if there has not been one, the Commencement Date).

"Rent" means the rent identified in Item 5 of the Reference Schedule.

"Rent Day" means the Commencement Date and, for each month, the day in Item 6 of the Reference Schedule.

"Reference Schedule" means the reference schedule appearing in the annexure to the cover sheet of this lease.

"Renewal Offer Rent" means the Rent for the Premises for the purposes of an offer made pursuant to clause 30.2 or clause 30.4.

"Retail Legislation" means Leases (Commercial and Retail) Act 2001.

"Review Date" means a Fixed Review Date, a CPI Adjustment Date or a Market Review Date.

"Term" means the period from and including the Commencement Date to and including the Expiry Date.

"Units Plan" means a units plan, within the meaning of the Unit Titles Act 2001, in respect of the Land.

"Valuer" means a valuer who is a corporate member of the ACT Division of the Australian Property Institute with expertise in determining Australian Capital Territory market value Rentals or some other suitably qualified person.

2.2 Unless the contrary intention appears:

- (a) a reference to a statute, ordinance or other law includes regulations and other instruments under it and consolidation, amendments, re-enactments or replacements.
- (b) the word "person" includes a corporation, a partnership, an incorporated or unincorporated association or any authority;
- (c) where a party consists of more than one person this lease binds those persons jointly and individually;
- (d) a reference to a month means a calendar month;
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (f) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (g) the singular includes the plural and vice versa.

2.3 If this document is not registered as a lease at the Land Titles Office,

- (a) a reference to "this lease" is a reference to any lease implied by the common law because of occupation and payment of Rent substantially in accordance with this document; and

- (b) any lease arising in equity due to the agreement between the parties as evidenced by this document.

2.4 Headings are inserted for convenience and do not affect the interpretation of this lease.

3.1 Subject to the Encumbrances and interests (if any) that affect the Premises, the Lessor, being registered as the proprietor of the Land:

- (a) leases the Premises to the Lessee; and
- (b) permits the Lessee; to possess and use the Lessor's Property, but only in connection with the use of the Premises; and

on the provisions of this Lease for the duration of the Term.

4.1 The location of the boundaries of the Premises are those as set out in the registered Subleasing Plan (if any) and failing that or in any case of doubt as set out in the plan attached or referred to (if any) and failing that or in any case of doubt as set out in the relevant part of the Property Council of Australia (PCA) Method of Measurement as determined by the Lessor's surveyor and failing that or in any case of doubt:

- (a) the outside surface of external walls, shop fronts, widows and external doors; and
- (b) the centre line of at any point of internal walls, floors and ceilings (not including false or suspended ceilings).

4.2 A certificate by the Lessor's surveyor as to the location of the said boundaries or the lettable area of the Premises for the purpose of determining the application of the Code of Practice or the lettable area for the purposes of a market Rental valuation shall in the absence of fraud be conclusive evidence of the statements therein at the date they were made. In calculating the lettable area the surveyor shall apply, as far as practicable, the PCA Method of Measurement.

4.3 Where a plan is attached or is referred to, it is by way of limitation only to the extent that the written description is inadequate. Where any plan purports on its fact to have been drawn by a person other than the Lessor, the Lessor does not warrant its accuracy. In such case the Lessee must establish its rights with the person who drew it.

4.4 Where after this Lease is entered into the Lessor gives consent to the Lessee constructing or removing any mezzanine or intermediate floor nothing will alter either the location of external boundaries or the lettable area for the purpose of determining the application of the Code of Practice under this Lease.

5.1 The covenants, powers and provisions implied in every lease by the Land Titles Act 1925 are declared not to apply or to be modified only so far as they are inconsistent with these conditions.

5.2 The following applies to this lease:

- (a) This lease is governed by the law of the Australian Capital Territory;
- (b) A reference to legislation includes an amendment of, or substitution for it, a regulation by statutory instrument used under it;
- (c) The provisions of any legislation which alters the effect of any provision of this lease or implies any provision into this lease will not apply as far as they can be lawfully excluded; and
- (d) Without limiting paragraph (c) any provisions prescribed pursuant to Section 20(3) of the Leases (Commercial and Retail) Act 2001, do not apply to this lease.

6.1 The Lessee acknowledges that the Lessee was advised of the existence of the approved Handbook and its availability, as early as practical in the negotiations relating to this lease.

6.2 The Lessee acknowledges having received a Disclosure Statement from the Lessor within the time required by the Retail Legislation.

7.1 The Rent commences on the Commencement Date.

7.2 The Lessee must pay the Rent by equal monthly instalments in advance on each Rent Day to the Lessor (or as the Lessor directs) without deduction.

- 7.3 If an instalment is for a period of less than one month, then that instalment is that proportion of one-twelfth of the Rent which the number of days in the period bears to the number of days in the month in which that period begins.
- 7.4 The Lessee must pay all instalments of Rent and outgoings by periodic payment order on the Lessee's Bank directing payment to the account of the Lessor or its agent and at such Bank and Branch as the Lessor nominates from time to time.

Fixed Rent Review

- 8.1 Clause 8.2 does not apply if there are no Fixed Review Dates in Item 7 of the Reference Schedule.
- 8.2 The Rent increases from and including each Fixed Review Date to the amount or by the percentage set out against the date in Item 3 of the Reference Schedule.

CPI Rent Review

- 8.3 Clauses 8.4 and 8.5 do not apply if there are no CPI Adjustment Dates in Item 7 of the Reference Schedule.
- 8.4 (a) The Rent increases from and including each CPI Adjustment Date is the Rent immediately before that CPI Adjustment date multiplied by the Current CPI.
- (b) The Rent increases referred to in 8.4 (a) are effective whether or not the Lessor notifies the Lessee before the CPI Adjustment date and nothing shall prevent the Lessor claiming the increases in Rent within the term of the Lease or within a period of 12 months after the expiry or termination of the Lease (or any other holding over, renewal or extension thereof).
- 8.5 On the first Rent Day after the information is available to make the calculation in clause 8.4 the Lessee must pay (or the Lessor must credit the Lessee with) the difference between what the Lessee has paid on account of Rent and Rent for the period from and including the relevant CPI Adjustment Date to but excluding that Rent Day.

Market Rent Review

- 8.6 Clauses 8.6 to 8.15 inclusive do not apply if there are no Market Review Dates in Item 7 of the Reference Schedule.

- 8.7 On each Market Review Date the Rent is to be adjusted to the market Rent of the Premises. The market Rent of the Premises is the Rent that would be reasonably expected to be paid for the Premises if unoccupied and offered for Rent for the Permitted use.
- 8.8 Three months prior to each Market Review Date the Lessor must give the Lessee a notice stating the Lessor's assessment of the Rent for the Premises from the next Market Review Date.
- 8.9 The Rent from and including the relevant Market Review Date is the amount stated in the notice under clause 8.8 unless the Lessee gives the Lessor a notice within 14 days after receipt of the notice under clause 8.8, disagreeing with that amount.
- 8.10 If the parties do not agree on the Rent of the Premises from the relevant Market Review Date within one month after the Lessee's notice under clause 8.9 is given, then either party may notify the Magistrates Court that the party wishes to have the matter referred to mediation.
- 8.11 If following mediation the parties are able to agree on the market Rent of the Premises the amount agreed is the Rent from and including the relevant Market Review Date.
- 8.12 If the mediator appointed by the Magistrates Court reports to the Magistrates Court that the parties are unable to agree, then the Rent is to be determined by a Valuer who
- (a) is appointed by the parties (or if they do not agree on who to appoint within 14 days after the mediator reports to the Magistrates Court that the parties cannot agree on the market Rent of the Premises, that Valuer is to be nominated at either party's request by the Magistrates Court following consultation with the President of the ACT Division of the Australian Institute of Valuers and Land Economists Incorporated); and
 - (b) must be instructed to determine by valuation in accordance with the principles set out in Schedule 1 to the Retail Legislation what Rent would reasonably be expected to be paid for the Premises on the relevant Market Review Date if unoccupied and offered for Rent for the Permitted Use; and
 - (c) acts as an expert and not as an arbitrator and whose determination is final and binding

The amount determined by the Valuer is the Rent from and including the relevant Market Review Date.

- 8.13 The Lessor and the Lessee must pay the costs of a valuation carried out under this clause 8 in equal shares.
- 8.14 Until the Rent is agreed or determined under this clause 8, the Lessee must pay the Rent applicable immediately before the relevant Market Review Date by equal monthly instalments, on account of the Rent from the relevant Market Review Date.
- 8.15 On the first Rent Day after the Rent is agreed or determined under this clause 8, the Lessee must pay the Lessor (or the Lessor must credit the Lessee with) the difference between what the Lessee has paid on account of Rent and the Rent for the period from and including the relevant Market Review Date to but excluding the Rent Day.

9. Bank Guarantees

- 9.1 If Item 14 of the Reference Schedule provides for a bank guarantee, on or before the Commencement Date the Lessee must give the Lessor an unconditional bank guarantee:
- (a) addressed to the Lessor, or any other party nominated by the Lessor;
 - (b) in a form and on terms acceptable to the Lessor, including that the bank guarantee;
 - (i) is for all obligations under the Lease;
 - (ii) is assignable by the Lessor; and
 - (iii) contains no expiry date; and
 - (c) for the amount specified in Item 11 of the Reference Schedule.
- 9.2 When the Rent increases the bank guarantee amount will increase by the same proportion and the Lessee must give the Lessor a replacement unconditional bank guarantee for the increased bank guarantee amount or a further unconditional bank guarantee for the amount of the increase. In either case, the bank guarantee must be addressed to the Lessor and comply with clause 9.1.
- (a) The Lessor may present the bank guarantee to recover the Lessor's loss due to the Lessee's breach. The Lessee must promptly replace the bank guarantee if it is presented.
 - (b) When this Lease ends (and is not being extended), and the Lessee has:
 - (i) vacated the Premises; and
 - (ii) complied with all of the Lessee's obligations under this Lease,

the Lessor must return the bank guarantee to the Lessee within 30 days unless it is needed to recover the Lessor's loss.

- 9.3 If the Lessor changes, the Lessee must do whatever is necessary on the Lessee's part to give any party nominated by the new person the benefit of the bank guarantee.

10.1 The Lessee agrees to pay on time all amounts payable by the Lessee which are separately charged or imposed in connection with the Premises or the Lessee's use or occupation of the Premises excluding outgoings.

10.2 If any charges are not paid within 1 month of the due date then the Lessor may pay that amount. Any amount paid by the Lessor must be repaid by the Lessee on demand.

10.3 The Lessee agrees to produce to the Lessor when required the receipts for payment for all charges.

11.1 This clause 11 does not apply if the words "not applicable" appear in both Items 8 & 9 of the Reference Schedule.

11.2 The Lessee must pay to the Lessor on demand the Lessee's Contribution. The Lessor may require the Lessee to pay the Lessee's Contribution in advance of each Outgoings Year provided that an adjustment is made within 3 months of the end of each Outgoings Year and after the Lessee has received a report pursuant to clause 11.5 so that the Lessor recovers no more than the actual Lessee's Contribution.

11.3 At least 1 month before the commencement of each Outgoings Year the Lessor must give to the Lessee a written estimate of the Outgoings for that Outgoings Year using the Item descriptions used in the list of outgoings in the Disclosure Statement.

11.4 Within 1 month after the end of each Outgoings Year the Lessor must make available to the Lessee a written expenditure statement detailing all expenditure by the Lessor on account of Outgoings during the last Outgoings Year using the Item descriptions used in the list of outgoings in the Disclosure Statement.

- 11.5 Within 3 months after the end of each Outgoings Year the Lessor must give the Lessee a written report detailing all expenditure by the Lessor in the last Outgoings Year on account of Outgoings.
- 11.6 The report to be provided pursuant to clause 11.5,
- (a) is to be prepared by an Auditor;
 - (b) in accordance with customary accounting standards; and
 - (c) include a statement by the Auditor as to whether or not the Lessee's Contribution was properly payable by the Lessee and as to whether or not the total amount of Outgoings (or the estimated total amount of Outgoings if the Lessee's Contribution has been paid in advance) exceeded the total amount actually expended by the Lessor in respect of Outgoings during the Outgoings Year.
- 11.7 Unless there is a Units Plan and Outgoings include Body Corporate levies, clause 11.6 does not apply if the report provided pursuant to clause 11.5 is accompanied by copies of receipts in respect of all expenditure by the Lessor on account of Outgoings.

- 12.1 The Lessee must not make or allow to be made any alteration or addition to the Premises (whether structural or otherwise) without the written consent of the Lessor.
- 12.2 The Lessee will not deface or damage any wall, partition, ceiling, floor or surrounds without the prior written consent of the Lessor.
- 12.3 The Lessee shall obtain at its own expense from any competent authority all necessary approvals or permits to enable such proposed work to be lawfully executed and upon request by the Lessor produce to the Lessor copies of all such approvals and permits.
- 12.4 Unless otherwise stated by the Lessor the Lessee shall at the termination of this Lease make good the Premises and restore the Premises to the same or similar condition as at the commencement of this Lease fair wear and tear excepted (the restoration works).
- 12.5 The work including restoration work shall be carried out in a proper and workmanlike manner to the satisfaction of the Lessor.
- 12.6 The Lessee shall indemnify and at all times hold indemnified the Lessor from and against all claims, demands, actions, suits, judgments, orders, decrees, damages, costs,

losses (including the loss of Rents) and expenses of every description that the Lessor may suffer or incur in connection with or arising from the construction or installation of such works.

13.1 The Lessee must:

- (a) keep the Premises clean and in a tidy condition; and
- (b) keep the Premises and the Lessor's Property in good repair; and
- (c) hand over the Premises in good repair at the end of this lease,
- (d) repair plumbing to the Premises where the Lessee, the Lessee's employees, agents have caused the damage to the plumbing;
- (e) replace broken light fittings;

in each case to the reasonable satisfaction of the Lessor, fair wear and tear and damage by fire, storm, tempest, lightning, flood or earthquake excepted.

13.2 The Lessee must comply with any written notice of the Lessor to repair or clean the Premises in accordance with the Lessee's obligations contained in this clause.

13.3 If the Lessee does not comply;

- (a) within 14 days with a notice to repair; or
- (b) within 48 hours with a notice to clean,

and does not complete the repair or cleaning within a reasonable time then the Lessor may complete the repair or cleaning. Any cost of the repair or cleaning is repayable by the Lessee on demand.

13.4 The Lessor or any properly authorised person is allowed to enter the Premises at any reasonable time to carry out cleaning or repairs to be carried out by the Lessor.

13.5 If the plate glass windows are destroyed or damaged the Lessee must promptly replace them with glass of at least the same standard.

14.1 The Lessee may only assign this lease, sublet the Premises, or grant a mortgage over this lease with the consent of the Lessor in accordance with this clause 14 and may not licence or otherwise part with possession of the Premises.

- 14.2 If the Lessee proposes to:
- (a) assign this lease;
 - (b) sublet the Premises; or
 - (c) grant a mortgage of this lease,

the Lessee must give the Lessor a notice in writing asking for consent.

- 14.3 Before giving the Lessor a notice pursuant to clause 14.2, the Lessee must give the proposed assignee or sublessee, a copy of any Disclosure Statement the Lessee has been given for this lease and details of any changes to it since it was given to the Lessee of which the Lessee is, or could reasonably be expected to be, aware.
- 14.4 For the purpose of complying with clause 14.3, the Lessee may give a notice to the Lessor asking for a copy of any Disclosure Statement the Lessor has given to the Lessee, and unless the Lessor has a reasonable excuse, the Lessor must comply with the Lessee's written request within 14 days of receiving the Lessee's notice.
- 14.5 Subject to clauses 14.6 and 14.7, within 14 days of receiving a notice pursuant to clause 14.2 the Lessor must give the Lessee written notice of all the information that is required by the Lessor to make a decision as to whether or not to consent to the Lessee's request.
- 14.6 If the Lessee requests the Lessor's consent to an assignment of this lease or a sublease of the Premises, then for the purposes of clause 14.5 the Lessor may not require information from the Lessee other than:
- (a) information concerning the financial standing of the prospective assignee, or sublessee, including details of any finance for which the prospective assignee or sublessee has approval;
 - (b) information concerning the business skills of any prospective assignee, or sublessee;
 - (c) information concerning the financial standing of any prospective guarantor for the prospective assignee, or sublessee;
 - (d) a current Lessee's certificate of occupancy for the Premises;
 - (e) information as to the proposed use of the Premises by the prospective assignee or sublessee; and
 - (f) references for the prospective assignee, or sublessee.
- 14.7 If the Lessee requests the Lessor's consent to a mortgage of this lease, then for the purposes of clause 14.5 the Lessor may not require information from the Lessee other than:

- (a) information concerning the identity and financial standing of the proposed mortgagee; and
 - (b) details of the obligation to be secured by the mortgage including if the mortgage is to secure the repayment of a loan, the amount of the loan, the purpose to which it is proposed the loan moneys be applied, the term of the loan, the repayment schedule for the loan and the powers which may be exercised by the mortgagee under this mortgage.
- 14.8 If the Lessor has not informed the Lessee within 21 days after the Lessee has given the Lessor all information required to be given under clause 14.5 that the Lessor does or does not consent to the Lessee's request, the Lessor is taken to have given the Lessor's consent to the proposed assignment, sublease or mortgage.
- 14.9 The Lessor may only withhold consent to a proposed assignment of this lease or proposed sublease of the Premises if the Lessor has reasonable grounds to believe that:
- (a) the prospective assignee or sublessee intends to use the Premises for a use other than the Permitted Use;
 - (b) the prospective assignee or sublessee (taking into account information concerning any proposed guarantor for that person) does not have the financial standing to conduct the business;
 - (c) the Lessee cannot produce a current Lessee's certificate of occupancy for the Premises; or
 - (d) the prospective assignee or sublessee possesses skills which are less than those of the Lessee for the purposes of conducting the business.
- 14.10 The Lessor may only withhold consent to a proposed mortgage of this lease if the Lessor has reasonable grounds to believe that;
- (a) the Lessee is not of sound financial standing; or
 - (b) the Lessee does not have the capacity to service the proposed loan or otherwise to meet the Lessee's obligations under the mortgage.
- 14.11 Before an assignment of this lease takes effect, the Lessee must:
- (a) ensure that the proposed assignee signs a deed relating to the assignment in a form reasonably required by the Lessor; and
 - (b) ensure that any guarantee, bond or guarantee and indemnity reasonably required by the Lessor is given; and
 - (c) comply and ensure that the proposed new Lessee complies with all the Lessor's reasonable requirements in relation to the assignment (including compliance by the new Lessee with the insurance requirements of this lease);
 - (d) obtain the Lessor's confirmation that the Lessor has obtained any consents it has agreed to obtain.

14.12 On assignment of this lease, the outgoing Lessee and the outgoing Lessee's Guarantor are released from further obligations under this lease but without prejudice to any right or claim the Lessor has against the Lessee or the Lessee's Guarantor arising prior to the assignment.

14.13 If:

- (a) the Lessee is a company which is neither listed nor wholly owned by a company which is listed on the Australian Stock Exchange; and
- (b) there is a proposed change in the share holding company so that a different person or group of persons will control the composition of the board of directors or more than 50% of the shares giving a right to vote at general meetings, then the Lessee may not make that change unless it obtains the Lessor's approval and complies with clause 14.11 (except for clause 14.11(a)) as if the person or group of persons acquiring control were the proposed assignee.

14.14 The Lessee may only create or allow to come into existence a lease or security affecting the Lessee's Property with the Lessor's approval (which may not be unreasonably held).

14.15 Within six months of giving or refusing consent to a proposed assignment, sublease or mortgage the Lessor may demand from the Lessee in writing recovery of the reasonable costs of any legal or other expenses incurred in connection with determining whether to give or refuse a consent to a proposed assignment, sublease or mortgage. If the Lessee requests the Lessor in writing to provide substantiation of costs sought to be recovered by the Lessor, the Lessee is not liable to pay the amount sought by the Lessor until the Lessor provides to the Lessee a substantiation of the costs sought.

15. USE OF THE PREMISES

15.1 The Lessee must only use the Premises for the Permitted Use.

15.2 The Lessee must not:

- (a) carry on or permit to be carried on any noxious, noisy, dangerous or offensive business in the Premises; or
- (b) allow anything to be done on the Premises which may annoy or cause damage to other persons in the neighbourhood.

15.3 The Lessee must:

- (a) take all reasonable precautions against the outbreak of fire in the Premises; and

- (b) immediately notify the Lessor of the occurrence of any fire or other event which damages the Premises.

15.4 The Lessee must:

- (a) comply on time with all laws and requirements of authorities in connection with the Premises, the Lessee's business, the Lessee's Property and the use or occupation of the Premises by the Lessee; and
- (b) observe and perform the terms of the Crown Lease or any Head Lease of the Land insofar as those terms affect the Premises.

The Lessee must permit:

- (a) the Minister or any person authorised by the Minister to enter the Premises for the purposes of the Crown Lease; and
- (b) the Lessor or any person authorised by the Lessor to enter and inspect the Premises at all reasonable times after giving reasonable notice which shall not be less than twenty four (24) hours.

17.1 The Lessee must not display, or allow to be displayed, any sign on the Premises without the written consent of the Lessor which must not be unreasonably withheld. The Lessor consents to the signage at the Premises at the date of this lease.

17.2 The Lessee will remove business signs or other signs when the Term has expired or this lease has been terminated whichever is the earlier and will pay to the Lessor on demand the costs of the repair of any damage caused by the removal.

18.1 During the term the Lessee will maintain a public risk policy for an amount not less than the amount referred to in Item 7 of the Reference Schedule. The policy will be in the Lessee's name and will note the interest of the Lessor. The Lessee will also accept risk and liability for, and will insure for, all plate glass windows on the Premises.

18.2 By written notice to the Lessee, the Lessor may from time to time but not more frequently than once in any period of 12 months increase the amount referred to in Item 11 of the Reference Schedule to an amount reasonably required by the Lessor.

18.3 The insurance policies and the insurers must at all times be acceptable to the Lessor.

- 18.4. The Lessee must provide proof of the insurances and the payment of the premiums to the Lessor on the anniversary date of the lease and if requested by the Lessor the Lessee must promptly produce proof of the insurances and the payment of the premiums.
- 18.5 If the Lessee does not promptly produce evidence of the insurances when requested the Lessor may effect the insurances and the Lessee must reimburse the Lessor on demand for its cost.
- 18.6 The Lessee indemnifies the Lessor against all liabilities or losses arising out of any:
- (a) injury to; or
 - (b) damage to the property of
- the Lessee or its employees, agents, invitees, contractors or licensees while upon or entering any part of the Building except if caused by or contributed by the act or neglect of the Lessor or the Lessor's employees agents or contractors.
- 18.7 The Lessee must not do anything or allow anything to be done, or fail to do anything which would allow an insurer to refuse or reduce a claim.

18.8. WATER DAMAGE

The Lessor is not liable for damage to property of the Lessee arising from water supply or rain water which leaks or flows into the Premises except if caused by the act or neglect of the Lessor or the Lessor's employees agents or contractors.

18.9. SIGNAGE

If requested by the Lessor the Lessee will permit during the last month of the Term:

- (a) a "to-let" notice to be placed in a prominent position in the front of the Premises; and
- (b) the agent of the Lessor to take prospective Lessees through the Premises.

18.10. REMOVAL OF LESSEE'S PROPERTY

- 21.1 On the Expiry Date or termination of this lease, whichever is earlier, the Lessee must promptly remove;
- (a) any alterations, additions, fixtures, partitions and fittings made or installed by the Lessee in the Leased Premises during this Lease;

- (b) all signs and notices erected or affixed by the Lessee to the Leased Premises and to the Building;
 - (c) all nails and screws inserted by the Lessee into any part of the Leased Premises; and
 - (d) reinstate the Leased Premises to their condition before any alterations, additions, installations and partitions were made or installed by the Lessee; and
 - (e) make good, in a proper and workmanlike manner, any damage caused to the Leased Premises by the installations and their removal.
- 21.2 If the Lessee does any damage to the Premises in removing any Lessee's Property the Lessee must:
- (a) repair any damage promptly; and
 - (b) continue to pay Rent and all other charges under this lease until the damage is repaired.
- 21.3 If the Lessee does not comply with clause 21.1 the Lessee is deemed to have (at the option of the Lessor):
- (a) abandoned the Lessee's Property remaining on the Premises; and
 - (b) appointed the Lessor the Lessee's agent for the purpose of removing the Lessee's Property from the Premises and either storing it at the risk and cost of the Lessee or selling it in any manner the Lessor decides, without in each case having any liability to the Lessee.
- 21.4 If pursuant to clause 21.3 the Lessor sells the Lessee's Property the (as agent for the Lessee):
- (a) Lessor may apply the net proceeds firstly in satisfaction of any amount owing to the Lessor by the Lessee pursuant to this lease and secondly in payment of the cost of removing and selling the Lessee's Property;
 - (b) Lessor is to account to the Lessee for any balance of the net proceeds; and
 - (c) provisions of clause 21.3 and this clause 21.4 do not limit any other rights or remedies of the Lessor under this lease.

- 22.1** Subject to the Retail Legislation the Lessee must pay to the Lessor on demand any expenses or costs incurred by the Lessor in registering the Lease.
- 22.2** Subject to the Retail Legislation the if the Lessee defaults in any obligations of this lease the Lessee will pay the Lessor the costs to the Lessor arising from the default and the Lessor's legal costs relating to the default on a full indemnity basis.

23.1 The Lessor must insure the Building for its replacement value against loss or damage. Alternatively, if there is a Units Plan, the Lessor must ensure that the Body Corporate insures the building for its replacement value against loss or damage.

23.2 If the Premises are damaged so that the Premises cannot be used or are inaccessible then, except in the circumstances set out in clause 23.6, the Lessee is not liable to pay the Rent, the Lessee Contribution and other charges payable to the Lessor for the period that the Premises cannot be used or are inaccessible.

23.3 If the Premises are still useable but the useability is diminished because of the damage then, except in the circumstances set out in clause 23.6, the Lessee's liability to pay the Rent, the Lessee Contribution and other charges payable to the Lessor are reduced in proportion to the reduction in useability.

23.4 If the Lessor considers that the damage to the Premises or the Building is such that repairing is impracticable or undesirable then within 2 months of the date of damage occurring the Lessor must notify the Lessee that the Lessor does not propose to repair the Premises or the Building.

23.5 If the Lessor advises the Lessee in accordance with clause 23.4 that the Lessor does not propose to repair the Premises, then either the Lessor or the Lessee may then terminate this lease by giving not less than seven days' notice to the other and no compensation is payable by either party for that termination.

23.6 If:

- (a) the Lessor proposes not to repair the Premises but does not give the Lessee a notice pursuant to clause 23.4; or
- (b) the Lessor advises the Lessee that the Premises will be repaired and the Lessor does not then repair the Premises within the time nominated for completion of the repair; or
- (c) the Lessor advises the Lessee that the Premises will be repaired but nominates no time for completing the repair, and the Lessor does not repair the Premises within a reasonable time;

then if the Lessee has suffered damage or loss other than nominal damage or loss as a result the Lessee may be entitled to compensation under the Retail Legislation.

23.7 This clause 23 does not affect any rights the Lessor may have against the Lessee if:

- (a) the damage is caused or contributed to by the Lessee; or

- (b) rights under an insurance policy in connection with the Building for the Premises are prejudiced or a policy is cancelled or payment of a premium or a claim is refused by the insurer because of the act, negligence or default of the Lessee or of the Lessee's employees, officers, agents, contractors or invitees.

23.8 This clause 23 does not oblige the Lessor to restore or reinstate the Building or the Premises.

24.1 The Lessor may terminate this lease and re-enter the whole or any part of the Premises if the:

- (a) Rent is 14 days in arrears and after the Lessor has given to the Lessee notice in writing requiring the Lessee to pay the money or to perform the obligation within 14 days and the Lessee fails to comply with that notice;
- (b) Lessee is otherwise in breach of an Essential Term of this lease;
- (c) Lessee is bankrupt or insolvent;
- (d) Lessee makes an assignment for the benefit of its creditors;
- (e) Lessee makes any arrangement or compromise with its creditors; or
- (f) Lessee is a company and goes into liquidation other than for the purpose of reconstruction or amalgamation.

24.2 If this lease is terminated any claim which the Lessor has against the Lessee in respect of any breach of this lease will continue.

25.1 Although the Lessor may waive or defer compliance with the Essential Terms from time to time the Lessee is not excused from future compliance with them.

25.2 In addition to any rights the Lessor has to terminate this lease or to re-enter the Premises, the Lessee must compensate the Lessor for any loss the Lessor suffers, including Rent for the balance of the Term if the:

- (a) Lessee breaches an Essential Term; or
- (b) Lessor exercises its right to terminate this lease; or
- (c) Lessor re-enters the Premises.

25.3 The Lessor must take all reasonable steps to mitigate any loss suffered by the Lessor arising from any breach by the Lessee of this lease. Any steps taken by the Lessor to mitigate damage will not constitute acceptance by the Lessor of the Lessee's default.

26.1 This clause 26 does not apply if the words "not applicable" appear in Item 8 of the Reference Schedule.

26.2 The Lessor must grant to the Lessee a lease for the Further Term commencing on the day after the Expiry Date if:

- (a) the Lessee has complied with the provisions of this clause;
- (b) and subject to the Lessor providing the Lessee with six (6) months notice in writing if the Lessor wishes to :-
 - (i) redevelop the property;
 - (ii) use the property for their own business purposes; or
 - (iii) sell the property

however should the Lessor wish to sell the property the Lessee shall be given a first right to purchase the property. This first right of refusal shall expire fourteen (14) days from the Lessee being advised in writing that the property is available to purchase together with the asking price.

26.3 Subject to the provisions of this clause 26 if the Lessee requires a new lease for the Further Term then not less than three months before the expiration of this lease the Lessee must serve written notice on the Lessor requiring a new lease to be granted.

26.4 The new lease must contain the same conditions as this lease except that:

- (a) if the particulars of only one further term are specified in Item 8 of the Reference Schedule this clause 26 and Item 8 of the Reference Schedule are to be deleted;
- (b) if the particulars of more than one further term are specified in Item 8 of the Reference Schedule the particulars of the first further term are to be deleted from Item 8 of the Reference Schedule,
- (c) the Rent at the commencement of the Further Term is to be determined in accordance with the Rent review procedure set out in clause 7 as indicated at Item 8 of the Reference Schedule.

27.1 This clause 27 does not apply if the words "not applicable" appear in Item 9 of the Reference Schedule.

27.2 The Guarantor has requested from the Lessor to enter into this lease with the Lessee.

- 27.3 In consideration for the Lessor granting this request, the Guarantor for the term of this lease, any renewal of it and any holding over period:
- (a) guarantees the due payment of all sums to be paid by the Lessee and the due compliance by the Lessee with all the terms and conditions of this lease; and
 - (b) indemnifies the Lessor against losses incurred by the Lessor as a consequence of any breach by the Lessee of this lease.
- 27.4 The Guarantor must pay all sums to be paid by the Lessee and indemnify the Lessor even if the Lessor has not made a demand on the Lessee when:
- (a) the Lessee fails to pay Rent or is otherwise in breach of this lease; and
 - (b) the Lessor demands from the Guarantor payment of Rent or any other sum owing under this lease.
- 27.5 The Guarantor will remain liable to the Lessor even if any of the following events occur.
- (a) the Lessor exercises any right under this lease including the Lessor's rights of re-entry; or
 - (b) the Lessee (being a Body Corporate) is wound up or dissolved; or
 - (c) the Lessee (being a natural person) is declared bankrupt; or
 - (d) either or both this lease or this guarantee and indemnity is or are wholly or partly unenforceable; or
 - (e) the Lessor grants time or other indulgence to, compounds or comprises with or releases the Lessee, or any other Guarantor; or
 - (f) on the part of the Lessor there is acquiescence, delay, an act, omission or mistake; or
 - (g) any novation of a right of the Lessor; or
 - (h) any variation of this lease; or
 - (i) any extension or renewal or holding over of the Term or other continued occupation of the Premises by the Lessee; or
 - (j) the Term is determined (by whatever means); or
 - (k) the obligation or liability of a person other than the Guarantor is invalid or unenforceable.
- 27.6 Subject to clause 14.12, anything which has the effect of releasing the Guarantor wholly or partly from the Guarantor's obligations under this guarantee and indemnity will not have that effect unless the Lessor has agreed in writing to release the Guarantor.
- 27.7 The Lessor may treat the Guarantor as a primary debtor and contractor jointly and severally with the Lessee.

27.8 If there is more than one Guarantor the provisions of this clause will apply to them jointly and severally.

27.9 This guarantee and indemnity is a continuing security and is not discharged by any one payment.

27.10 If a claim that a payment or transfer to the Lessor in connection with this lease or this guarantee and indemnity is void or voidable (including a claim under laws relating to liquidation, administration, insolvency or protection of creditors is upheld, conceded or compromised) then the Lessor is entitled immediately as against the Guarantor to the rights to which it would have been entitled under this guarantee and indemnity had the payment or transfer not occurred.

27.11 The Lessor may assign the Lessor's rights under this guarantee and indemnity.

28.1 Any notice or other communication to be given by either party to the other must be signed by or on behalf of the party giving the notice and be:

- (a) sent in a prepaid letter addressed to the other party at the address of that party shown in this lease or the last address of that party advised in writing to the party giving the notice; or
- (b) (in the case of the Lessee only) left at the Premises.

28.2 A notice or other communication sent in a prepaid letter will be deemed to have been received on the third day after posting.

29.1 If the Lessee continues to occupy the Premises after the Expiry Date then the Lessee does so as a monthly Lessee at the Rent then applying and on the conditions of this lease (provided that the provisions of clause 29.2 and 29.4 do not apply in relation to any renewal offer the Lessor may make to the Lessee if the occupation of the Lessee after the Expiry date exceeds 3 months).

29.2 If this lease is extended under Section 104 of the Leases (Commercial and Retail) Act 2001 either party may terminate this lease in providing to the other, one month's written notice ending on that day.

- 30.1 The Lessee may give the Lessor a written notice within 12 months but no later than three months before the Expiry Date requesting the Lessor to state the Lessor's intentions as to renewal of this lease.
- 30.2 If the Lessor receives a notice pursuant to clause 30.1 the Lessor must within one month of receiving the notice give the Lessee a notice of either:
- (a) offering the Lessee a renewal of this lease on terms (subject to clause 30.6 as to Rent) set out in the notice; or
 - (b) informing the Lessee that the Lessor does not propose to offer a renewal.
- 30.3 If having received a notice pursuant to clause 30.1 the Lessor does not give notice in accordance with clause 30.2, the Terms is extended by a period equal to the period from the expiry of one month from the receipt by the Lessor of a notice pursuant to clause 30.1 until the Lessor responds to the notice.
- 30.4 The Lessor may give the Lessee a written notice within 12 months before the Expiry Date offering the Lessee a renewal of this lease on terms (subject to clause 30.6 as to Rent) set out in the notice.
- 30.5 If the Lessor offers a renewal under clause 30.2(a) or clause 30.4 then unless indicated otherwise in the Lessor's offer the Lessee is taken to have rejected the offer if the Lessee does not either accept or reject that offer by notice in writing to the Lessor within 14 days of:
- (a) (if the Lessee does not give the Lessor a notice pursuant to clause 30.7) the Lessee receiving the offer;
 - (b) (if the Lessee gives the Lessor a notice under clause 30.7), the Renewal Offer Rent being finalised, either by agreement or pursuant to clause 30.11.
- 30.6 If this lease is renewed pursuant to this clause 30 then the Rent to apply for the commencement of that new lease is the market Rent of the Premises as at the first day of the term of the new lease being the Rent that could reasonably be expected for the Premises if unoccupied and offered for Rent for the use to which the Premises may be put in accordance with the terms of the new lease.

- 30.7 The Renewal Offer Rent is the amount stated in the notice under clauses 30.2(a) or 30.4 unless the Lessee gives the Lessor a notice within one month after receipt of the notice under clause 30.2(a) or 30.4 disagreeing with that amount.
- 30.8 If the Lessee gives the Lessor a notice pursuant to clause 30.7 and the parties cannot agree on the amount of the Renewal Rent Offer, then either party may notify the Magistrates Court that the party wishes to have the matter referred to mediation.
- 30.9 If following mediation the parties are able to agree on the amount of the Renewal Offer Rent the amount agreed is the Renewal Offer Rent.
- 30.10 If the mediator appointed by the Magistrates Court reports to the Magistrates Court that the parties are unable to agree on the amount of the Renewal Offer Rent, then subject to clause 30.12 the Renewal Offer Rent is to be determined by a Valuer who:
- (a) is appointed by the Magistrates Court following consultation with the President of the ACT Division of the Australian Institute of Valuers and Land Economists Incorporated; and
 - (b) must be instructed to determine by valuation in accordance with the principles set out in Schedule 1 to the Retail Legislation what is the market Rent for the Premises on the first day of the term of the new lease.
- 30.11 If the parties cannot agree on the amount of the Renewal Offer Rent within 14 days after being notified by the Magistrates Court of the Rent determined by the Valuer, the Rent determined by the Valuer is the Renewal Offer Rent.
- 30.12 If within 14 days after being notified by the Magistrates Court of the amount of Rent determined by the Valuer the parties agree on the amount of the Renewal Offer Rent, the amount agreed is the Renewal Offer Rent.
- 30.13 If the Renewal Offer Rent is not agreed or determined before the Expiry Date then the Term is extended until 14 days after the renewal Offer Rent is so agreed or determined.
- 30.14 At any time prior to acceptance by the Lessee, the Lessor may withdraw an offer made pursuant to clause 30.2 or 30.4. If an offer made pursuant to clause 30.2 is withdrawn the Term is extended by the period commencing on the date the offer was made until the date on which the offer was withdrawn.
- 30.15 If the Term is extended under this clause 30, then except in clause 30.1 a reference to the "Expiry Date" in this lease means the last day of the extended Term.

30.16 If the Term is extended pursuant to clause 30.3 or 30.14 then the Lessee may terminate this lease at any time after the date when this lease would otherwise have expired by giving the Lessor one month's written notice.

30.17 The Lessor and the Lessee must pay the costs of valuation carried out under this clause 30 in equal shares.

31.1 If the Lessor wishes to apply to the Minister for subdivision of the whole of the Land comprised in the Crown Lease the Lessee must:

- (a) sign a consent to the registration of the Units Plan in accordance with the prescribed form; and
- (b) give the consent to the Lessor; and
- (c) produce to the Registrar of Titles the duplicate of this lease so that the Units Plan can be registered.

31.2 If the Lessee does not sign and hand to the Lessor the consent and the surrender within 14 days of being requested to do so, the Lessee irrevocably appoints the Lessor its attorney for the purpose of signing the consent and the surrender.

31.3 If the Lessee fails or is unable to produce the duplicate of this lease, the Lessee irrevocably appoints the Lessor its attorney for the purpose of making application to the Registrar of Titles to dispense with production of the duplicate or to issue a certificate in place of the duplicate.

31.4 Upon registration of the Units Plan the Lessor will, if requested by the Lessee at the time of complying with clause 31.1, grant to the Lessee and the Lessee must accept a lease of the unit comprising the Premises for the unexpired portion of the Term on substantially the same terms as this lease except for variations necessary as a consequence of the registration of the Units Plan and the shorter term.

32.1 This clause 32 applies if there is a Units Plan and the Premises comprise a unit within the meaning of the Land Titles (Unit Titles) Act 2001.

- 32.2 The Lessee will not cause or contribute to a breach by the Lessor of its obligation under the Unit Titles Act 2001 or the Units Plan including (without limitation) the articles from time to time in force of the Body Corporate.
- 32.3 The Lessee will comply with all obligations imposed on it as an occupier of the Premises under the Land Titles (Unit Titles) Act 2001.
- 32.4 The Lessee indemnifies the Lessor and the Body Corporate from and against all losses expenses and liabilities for which the Lessor or the Body Corporate or both will or may be or become liable in respect of a breach of clauses 32.2 or 32.3 or both by the Lessee.
- 32.5 It is the intention of the parties that the Body Corporate be able to enforce the indemnity given by the Lessee pursuant to clause 32.4 directly and to that end the Lessor holds the benefit of the indemnity given to the Body Corporate on trust for the Body Corporate.
- 32.6 Within a reasonable time of receipt, the Lessee must forward to the Lessor every notice directed to the Lessor from the Body Corporate.

14. DEFERRED PAYMENT OF RENT

If any sum of money is not paid on the due date, then interest must be paid on such sum calculated at the interest rate specified in Item 10 of the Reference Schedule. Interest will be calculated on daily balances and be payable on the first day of each month. *Interest not paid will itself bear interest.*

15. DISPUTE RESOLUTION

Subject to the Retail Legislation, any unresolved dispute between the Lessor and Lessee arising under or in connection with this lease of the use or occupation of the Premises may only be resolved in accordance with the process of mediation and referral of disputes to the Magistrates Court as set out in the Retail Legislation.

16. JOINT AND JOINT SEVERAL OBLIGATIONS

- 35.1 Where the Lessee consists of more than one person then:
- (a) The covenants and obligations of the Lessee to be observed and performed shall bind them jointly and each of them severally.
 - (b) A reference to the Lessee shall include all or any one or more of those persons.
 - (c) Notice to one is notice to all others; and

- (d) They shall, as between themselves hold their interest in the Lease in the form set out in the Item headed "Tenancy of Lessee" on the ACT Sublease Form 072-SL of the Reference Schedule but this shall not effect the provisions of subclauses 35.1 (a), (b) and (c).

- 36.1 The Lessee will at its expense take out a Maintenance Contract for the maintenance and repair of the air conditioning system installed in the Premises and pay for the cost of all energy consumed by any part of the air-conditioning system.
- 36.2 The Lessee will at all times comply with and observe the reasonable requirements of the Lessor in relation to the air-conditioning system and will not do or permit or suffer to be done, anything in relation to the air conditioning system that might interfere with or impair the efficient operation of the system; and
- 36.3 The Lessor is responsible for replacement of major component parts, or the whole of the air conditioning system.


- 37.1 GST and other terms used in this clause have the meaning given under the *A New Tax System (Goods and Services Tax) Act 1999* as amended from time to time.
- 37.2 The amounts payable by the Lessee to the Lessor under this Lease do not include any goods and services tax (GST). The services supplied by the Lessor to the Lessee under the Lease may be taxable supplies.
- 37.3 The Lessor will increase the amounts payable by the Lessee under the Lease to take into account the GST (including any increases in GST) payable by the Lessor under the Lease and the Lessee must reimburse the Lessor for any GST paid or payable by the Lessor with respect to the amounts payable by the Lessee or the Lessor under the Lease.
- 37.4 Any GST payable by the Lessee under the Lease must be paid to the Lessor at the same time as the amounts payable by the Lessee are due to the Lessor.
- 37.5 The Lessee will pay to the Lessor an amount equal to that GST after receiving a tax invoice in the form of a tax invoice complying with the requirements of the GST Law.

SIGNED, SEALED & DELIVERED by)
Adam Troy Rogan in the presence of:)

.....
Signature of Witness

.....
Print Name of Witness

RAYMOND FRANCIS HALPIN
SOLICITOR
AUSTRALIAN CAPITAL TERRITORY

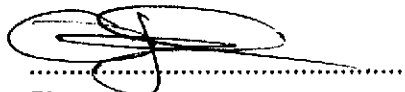

.....
Signature

SIGNED, SEALED & DELIVERED by)
Olivia Michelle Rogan in the presence of:)

.....
Signature of Witness

.....
Print Name of Witness

RAYMOND FRANCIS HALPIN
SOLICITOR
AUSTRALIAN CAPITAL TERRITORY


.....
Signature

If a home was built before 1990 it may contain dangerous asbestos material

Identify where asbestos materials might be. Five common places are:



- 1. Exterior**
roof sheeting, gutters, downpipes,
ridge capping, eaves, cladding,
electrical switchboards



- 5. Building cavities**
A small number of homes may still contain
loose fill asbestos insulation in the roof
cavity, wall cavities or sub-floor space



- 2. Wet areas - bathroom, laundry and kitchen**
wall and ceiling panels, vinyl floor tiles, backing for wall tiles
and splashbacks, hot water pipe insulation



- 3. Internal areas**
wall and ceiling panels, carpet underlay,
textured paint, insulation in domestic
heaters



- 4. Backyard**
fences, sheds, garages, carports, dog kennels, buried or
dumped waste, letterboxes, swimming pools

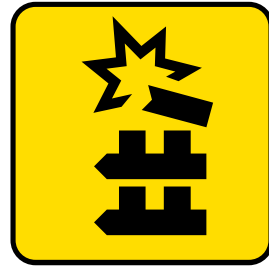
If a home was built before 1990

it may contain dangerous asbestos material

Assess the risk

A licensed asbestos assessor can help identify asbestos in your home and its condition.

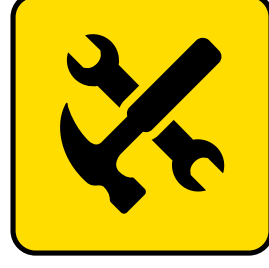
Asbestos materials become dangerous when:



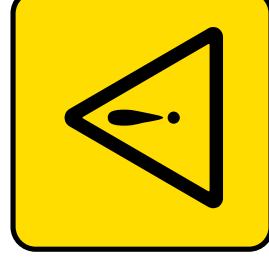
Broken or in poor condition



Damaged accidentally



Disturbed during renovation or repairs



Loose fill asbestos insulation



Manage asbestos safely

- Monitor the condition of asbestos in your home
- Inform tradespeople of locations of asbestos in your home
- Avoid disturbing or damaging asbestos if working on your home
- Engage a licensed asbestos removalist to remove asbestos

If you suspect your home contains loose fill asbestos insulation, contact Access Canberra