

**Standard Form Contract  
for Sale of Real Estate in Tasmania (2025)**
**The Particulars of Sale (2025)**

The Standard Form Contract for Sale of Real Estate in Tasmania (2025) as approved for use by the Law Society of Tasmania and the Real Estate Institute of Tasmania is made up of two parts:

1. these agreed variables and non-standard clauses, known as "the Particulars of Sale (2025)"; and
2. the standard clauses known as "the Standard Conditions of Sale (2025)".

The Standard Conditions of Sale are adopted as part of the Contract by signature of the Particulars of Sale.

The parties may add special clauses in the Particulars of Sale, for instance to make their agreement subject to finance, sale, inspection, or other issues.

The Particulars of Sale may vary the Standard Form Contract. The Particulars of Sale have priority if there is any inconsistency with the Standard Conditions of Sale.

The drafting of the Particulars of Sale should make evident changes to the provisions of the Standard Form Contract.

Words defined in the Particulars of Sale have that meaning when used in the Standard Conditions of Sale.

| WORDS                                                  | DEFINITION                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Contract Date</b>                                   | The _____ day of _____ 20_____                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Vendor</b><br><i>(The seller of the Property)</i>   | <b>Name:</b> <input type="text" value="BIN YANG"/><br><b>ABN:</b> _____<br><b>Address:</b> 115 KING STREET<br>_____<br><b>Suburb:</b> SANDY BAY <b>State:</b> TAS <b>Postcode:</b> 7005<br><b>Email:</b> _____ <b>Phone:</b> _____<br><b>Name:</b> _____<br><b>ABN:</b> _____<br><b>Address:</b> _____<br>_____<br><b>Suburb:</b> _____ <b>State:</b> _____ <b>Postcode:</b> _____<br><b>Email:</b> _____ <b>Phone:</b> _____ |
| <b>Vendor's Solicitor or Conveyancer</b>               | <b>Firm:</b> _____<br><b>Person:</b> _____<br><b>Email:</b> _____                                                                                                                                                                                                                                                                                                                                                             |
| <b>Purchaser</b><br><i>(The buyer of the Property)</i> | <b>Name:</b> <input type="text"/><br><b>ABN:</b> _____<br><b>Address:</b> _____<br>_____<br><b>Suburb:</b> _____ <b>State:</b> _____ <b>Postcode:</b> _____<br><b>Email:</b> _____ <b>Phone:</b> _____<br><b>Name:</b> _____<br><b>ABN:</b> _____<br><b>Address:</b> _____<br>_____<br><b>Suburb:</b> _____ <b>State:</b> _____ <b>Postcode:</b> _____<br><b>Email:</b> _____ <b>Phone:</b> _____                             |
| <b>Purchaser's Solicitor or Conveyancer</b>            | <b>Firm:</b> _____<br><b>Person:</b> _____<br><b>Email:</b> _____                                                                                                                                                                                                                                                                                                                                                             |

 Vendor  
Initials \_\_\_\_\_

 Witness  
Initials \_\_\_\_\_

 Purchaser  
Initials \_\_\_\_\_

 Witness  
Initials \_\_\_\_\_

INITIAL

**Standard Form Contract  
 for Sale of Real Estate in Tasmania (2025)**
**The Particulars of Sale (2025)**

|                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Property</b><br><i>(If part only, accurately describe part)</i>                     | The Vendor's property at:<br>Street: <u>54 - 56 WELLESLEY STREET</u><br>Suburb: <u>SOUTH HOBART</u> State: <u>TAS</u> Postcode: <u>7004</u><br>Property Identifier Number: <u>5597467</u><br>As described by Title Reference(s): <u>53717/1</u>                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Chattels</b><br><i>(List the Chattels included in this sale or attach annexure)</i> | All fixed floor coverings, electric light fittings, window furnishings, stove, range hood, fridge, 2 x heat pump, 6 x Noirot heaters, TV antenna, 2 x garden sheds, NBN all as inspected by or on behalf of the Purchaser.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Sale Price</b><br><i>(See Standard Condition 2)</i>                                 | \$ _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Deposit</b><br><i>(See Standard Condition 2)</i>                                    | \$ _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Deposit Holder</b><br><i>(See Standard Condition 2)</i>                             | <i>(Insert name of person or organisation that will hold the Deposit)</i><br>Petrusma Property Sandy Bay Trust Account<br>Bank Name: Commonwealth Bank of Australia BSB: 067 000 Account Number: 1045 4185                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Deposit Payment Time</b><br><i>(See Standard Condition 2)</i>                       | Either <input type="checkbox"/> On the Contract Date<br>or <input checked="" type="checkbox"/> Other date – (specify):<br>Within 3-days of the Contract Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>GST Treatment</b><br><i>(See Standard Condition 11)</i>                             | Mark a box to indicate the GST Treatment.<br>Either <input checked="" type="checkbox"/> The sale is not a taxable supply<br>or <input type="checkbox"/> The Margin Scheme applies and the Sale Price includes GST<br>or <input type="checkbox"/> The GST-free Going Concern concession applies<br>and/or <input type="checkbox"/> The GST-free Farm Land concession applies<br>and/or <i>If the treatment above does not apply:</i><br><input type="checkbox"/> The Sale Price includes GST<br>or <input type="checkbox"/> The Sale Price is plus GST                                                                                                                    |
| <b>GST Withholding Treatment</b><br><i>(See Standard Condition 11)</i>                 | Mark a box to indicate the GST Withholding Treatment.<br>Either GST Withholding not required because:<br><input checked="" type="checkbox"/> The sale is not a taxable supply, or<br><input type="checkbox"/> The sale is GST-free, or<br><input type="checkbox"/> The sale is not of new residential premises or potential residential land, or<br><input type="checkbox"/> The Property is potential residential land and the Purchaser is acquiring with a creditable purpose<br>or GST withholding is required and the sale is:<br><input type="checkbox"/> wholly subject to GST withholding, or<br><input type="checkbox"/> only partly subject to GST withholding |
| <b>Completion Date</b><br><i>(See Standard Condition 3)</i>                            | Either <input type="checkbox"/> The _____ day of _____ 20____<br>or <input type="checkbox"/> Another date (specify):<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

 Vendor  
 Initials \_\_\_\_\_

 Witness  
 Initials \_\_\_\_\_

 Purchaser  
 Initials \_\_\_\_\_

 Witness  
 Initials \_\_\_\_\_

**INITIAL**

**Standard Form Contract  
 for Sale of Real Estate in Tasmania (2025)**
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|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Availability</b>                                               | On the Completion Date, the Vendor must make available to the Purchaser:<br><b>Either</b> <input checked="" type="checkbox"/> Vacant possession of the Property<br><b>or</b> <input type="checkbox"/> The right to receive rents and profits of the Property. A copy of the lease(s) is attached<br><b>or</b> <input type="checkbox"/> Other ( <i>specify</i> ):<br><div style="border: 1px solid black; height: 30px; width: 100%; margin-top: 5px;"></div>                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Purchaser's Required Purpose</b><br>(See Standard Condition 5) | <b>Either</b> <input type="checkbox"/> The Purchaser's Required Purpose termination right does not apply<br><b>or</b> The Purchaser may terminate this Contract and be refunded the Deposit (if paid) if there are any legal restrictions burdening the Property that may hinder or prevent the Purchaser from using the Property for the purpose of:<br><input type="checkbox"/> Vacant residential land, or<br><input checked="" type="checkbox"/> Residential dwelling, or<br><input type="checkbox"/> Other ( <i>specify</i> ):<br><div style="border: 1px solid black; height: 30px; width: 100%; margin-top: 5px;"></div>                                                                                                                                                                                                                                     |
| <b>Vendor Warranty</b><br>(See Standard Condition 10)             | The Standard Condition 10 exclusion of warranties applies:<br><b>Either</b> <input checked="" type="checkbox"/> Without qualification – the Property is sold “as is/where is”<br><input type="checkbox"/> Subject to any Additional Special Clause, the Vendor warrants that, as far as the Vendor is aware* or ought to have been aware, there are no outstanding completion certificates or occupancy permits required for existing buildings, statutory orders or permit conditions on the Property.<br>*The Vendor is deemed to be aware if they performed, were responsible for or caused to be performed the relevant work.<br><b>or</b> <input type="checkbox"/> The Vendor warrants that to the best of the Vendor's knowledge the attached statement is accurate                                                                                           |
| <b>Neighbourhood Disputes About Plants Act 2017 (Tas)</b>         | Is the Vendor aware of an application or order under the <i>Neighbourhood Disputes About Plants Act 2017</i> (Tas) been made in relation to the Property:<br><b>Either</b> <input type="checkbox"/> Yes - a copy of the application and any additional information filed with the relevant tribunal or the order is attached<br><b>or</b> <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Strata Titles Act 1998 (Tas)</b>                               | Is the Property subject to a strata scheme under the <i>Strata Titles Act 1998</i> (Tas)?<br><b>Either</b> <input type="checkbox"/> Yes<br><i>Note: If the Property is subject to a strata scheme, Purchasers should familiarise themselves with the scheme, including its levies, insurance coverage and financial position and the requirements of the Act. A guide to strata schemes is available at: <a href="https://nre.tas.gov.au/Documents/strata.pdf">https://nre.tas.gov.au/Documents/strata.pdf</a></i><br><b>or</b> <input checked="" type="checkbox"/> No<br>If the above selection is incorrect, then the Purchaser may terminate this Contract by notice to the Vendor given within seven (7) days after the Contract Date, and the Purchaser will be entitled to any deposit paid but neither party will be otherwise entitled to any compensation. |
| <b>Cooling Off</b><br>(See Standard Condition 21)                 | The cooling off provision of three (3) Business Days:<br><b>Either</b> <input type="checkbox"/> Applies<br><b>or</b> <input checked="" type="checkbox"/> Does not apply<br>If no selection is made, the cooling off provision does not apply.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

Vendor  
Initials \_\_\_\_\_Witness  
Initials \_\_\_\_\_Purchaser  
Initials \_\_\_\_\_Witness  
Initials \_\_\_\_\_

INITIAL

## SPECIAL CLAUSES

*Use Special Clauses to alter the Standard Conditions of Sale.*

|                       |                                                                                                                                                                                                                                 |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Finance Clause</b> | <i>If this Contract is subject to finance, complete all relevant details below. All relevant details must be completed for the following clause to apply. The Purchaser is the party benefited by this condition precedent.</i> |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

It is a condition precedent to the Purchaser's obligation to complete this Contract, that within the Finance Period, the Financier approves a loan of the Finance Amount, on terms acceptable to the Purchaser acting reasonably.

|                       |                                                                                                                      |
|-----------------------|----------------------------------------------------------------------------------------------------------------------|
| <b>Finance Amount</b> | (Insert amount) \$ _____                                                                                             |
| <b>Financier</b>      | (Insert name)<br>_____                                                                                               |
| <b>Finance Period</b> | (Complete) Until the _____ day of _____ 20 _____<br>or (Insert number) _____ days from the Contract Date<br>or _____ |

|                               |                                                                                                                                                                                                                                                                                                 |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subject to Sale Clause</b> | <i>If this Contract is subject to the signing and/or settlement of the sale of the Purchaser's Property, complete all relevant details below. All relevant details must be completed for the following clause to apply. The Purchaser is the party benefited by these conditions precedent.</i> |
| <b>Purchaser's Property</b>   | (Insert address) _____<br>Suburb _____ State _____ Postcode _____                                                                                                                                                                                                                               |

- Subject to Contract:** It is a condition precedent to the Purchaser's obligation to complete this Contract, that within the nominated Contract Selling Period, the Purchaser obtains a contract for the sale of the Purchaser's Property that is free of any unsatisfied condition precedent. The Purchaser must offer the Purchaser's Property for sale for no more than the Maximum Asking Price.

|                                |                                                                                                                                          |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Contract Selling Period</b> | <b>Either</b> <input type="checkbox"/> Not applicable<br><b>or</b> By the _____ day of _____ 20 _____ or within<br>_____ days from _____ |
| <b>Maximum Asking Price</b>    | (Insert amount) \$ _____                                                                                                                 |

- Subject to Completion:** It is a condition precedent to the Purchaser's obligation to complete this Contract, that a sale of the Purchaser's Property is completed on or before the nominated for Sale Settlement Deadline.

|                                 |                                                                                                                                       |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sale Settlement Deadline</b> | <b>Either</b> <input type="checkbox"/> Not applicable<br><b>or</b> The _____ day of _____ 20 _____ or within<br>_____ days from _____ |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|

Vendor  
Initials \_\_\_\_\_

Witness  
Initials \_\_\_\_\_

Purchaser  
Initials \_\_\_\_\_

Witness  
Initials \_\_\_\_\_

**INITIAL**

|                          |                                                                                                                                        |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| <b>Inspection Clause</b> | <i>If this Contract is subject to a building inspection. All relevant details must be completed for the following clause to apply.</i> |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------|

The Purchaser may have reasonable access to the Property during the Building Inspection Period to inspect buildings and other improvements on the property personally or by agents, at the Purchaser's cost.

If, strictly within the Building Inspection Period, the Purchaser serves on the Vendor:

- a copy of a report, by a building inspector holding professional indemnity cover for that work or a licenced Building Services Provider under the *Occupational Licensing Act 2005* (Tas), both:
  - specifying one or more defects in buildings and other improvements on the Property; and
  - certifying that the defects are likely to cost more to remedy than the Defect Limit; and
- notice that the Purchaser terminates this Contract in response to that report,

then the parties' obligations under this Contract end and the Purchaser is entitled to a refund of the Deposit, but neither party is otherwise entitled to compensation.

|                                   |                                                                                                        |
|-----------------------------------|--------------------------------------------------------------------------------------------------------|
| <b>Building Inspection Period</b> | (Complete) until the _____ day of _____ 20_____<br>or<br>(Insert number of days) _____ days from _____ |
| <b>Defect Limit</b>               | <b>Either</b> _____ per cent of the Sale Price<br><b>or</b> \$ _____                                   |

|                              |                                                                                        |
|------------------------------|----------------------------------------------------------------------------------------|
| <b>Shorter Period Clause</b> | <i>If selected below the Vendor may shorten the period to satisfy Special Clauses.</i> |
|------------------------------|----------------------------------------------------------------------------------------|

The Vendor may, by notice in writing to the Purchaser, shorten to two (2) Business Days after the day on which that notice is given the period for satisfying:

|                            |                                                                      |
|----------------------------|----------------------------------------------------------------------|
| <b>Either</b><br><b>or</b> | <input type="checkbox"/> all of the special clauses to this Contract |
|                            | <input type="checkbox"/> the following special clauses               |
|                            |                                                                      |
| <b>or</b>                  | <input type="checkbox"/> the Shorter Period Clause does not apply    |

**Additional Special Clauses are annexed** ☐

(Complete if there are attachments) The attached \_\_\_\_\_ annexure page(s) are part of this Contract.

**Subject to these Particulars of Sale, the Standard Conditions of Sale:**

- allow the Purchaser to terminate without penalty within a cooling off period; and
- provide for sale as is/where is, without promises about physical condition, permits or certificates.

Vendor  
Initials \_\_\_\_\_

Witness  
Initials \_\_\_\_\_

Purchaser  
Initials \_\_\_\_\_

Witness  
Initials \_\_\_\_\_

**INITIAL**

**By signature** the parties confirm:

- they have read these Particulars of Sale and the Standard Conditions of Sale 2025,
- their intention to be bound by this Contract for the sale of real estate, and
- they had the opportunity to take necessary advice before signing the Particulars of Sale.
- the Standard Conditions of Sale 2025 form part of this contract

Vendor Signature

✗

SIGN  
HERE

in the presence of: *Witness Signature* ✗

SIGN  
HERE

Name, Address, Occupation of Witness

Vendor Signature

✗

SIGN  
HERE

in the presence of: *Witness Signature* ✗

SIGN  
HERE

Name, Address, Occupation of Witness

Purchaser Signature

✗

SIGN  
HERE

in the presence of: *Witness Signature* ✗

SIGN  
HERE

Name, Address, Occupation of Witness

Purchaser Signature

✗

SIGN  
HERE

in the presence of: *Witness Signature* ✗

SIGN  
HERE

Name, Address, Occupation of Witness

Agent Commission \_\_\_\_\_ Other Charges \_\_\_\_\_ Deposit held: \_\_\_\_\_ Certified true copy by \_\_\_\_\_

## SEARCH OF TORRENS TITLE

|                 |                              |
|-----------------|------------------------------|
| VOLUME<br>53717 | FOLIO<br>1                   |
| EDITION<br>6    | DATE OF ISSUE<br>15-Aug-2023 |

SEARCH DATE : 02-Oct-2023

SEARCH TIME : 11.17 PM

DESCRIPTION OF LAND

City of HOBART

Lot 1 on Diagram 53717

Being the land described in Conveyance No. 56/8151

Derivation : Part of 299 Acres Gtd. to Robert Lathrop Murray

Prior CT 4864/86

SCHEDULE 1

N135896 TRANSFER to BIN YANG Registered 15-Aug-2023 at noon

SCHEDULE 2

Reservations and conditions in the Crown Grant if any

E356262 MORTGAGE to Commonwealth Bank of Australia

Registered 15-Aug-2023 at 12.01 PM

UNREGISTERED DEALINGS AND NOTATIONS

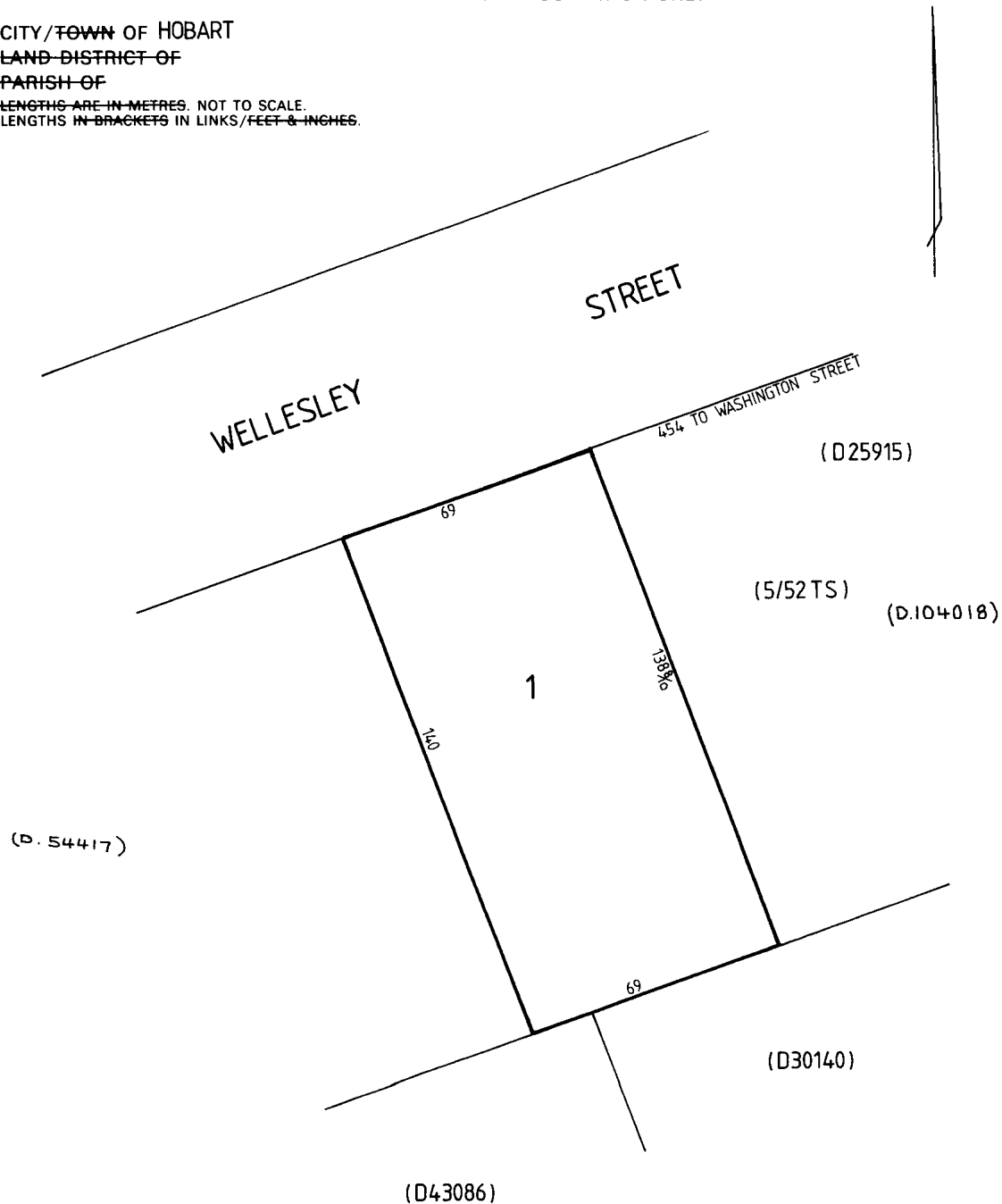
No unregistered dealings or other notations

|                                                                       |                                                      |                                      |
|-----------------------------------------------------------------------|------------------------------------------------------|--------------------------------------|
| APPROVED..... 16 MAR 1992<br><i>[Signature]</i><br>RECORDER OF TITLES | <b>CONVERSION PLAN</b><br><br>CONVERTED FROM 56/8151 | REGISTERED NUMBER<br><b>D. 53717</b> |
| FILE NUMBER<br>A.10350                                                | GRANTEE:<br>PART OF 299A-0R-0P ROBERT LATHROP MURRAY | DRAWN<br>A.M.<br>28-2-92             |

OS # 2062

SKETCH BY WAY OF ILLUSTRATION ONLY

CITY/TOWN OF HOBART  
LAND-DISTRICT OF  
PARISH OF  
LENGTHS ARE IN METRES. NOT TO SCALE.  
LENGTHS IN BRACKETS IN LINKS/FEET & INCHES.



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1. the agreed variables and non-standard clauses, known as "the Particulars of Sale (2025)"; and
2. the standard clauses known as "the Standard Conditions of Sale (2025)".

The Standard Conditions of Sale are adopted as part of the Contract by signature of the Particulars of Sale.

The parties may add special clauses in the Particulars of Sale, for instance to make their agreement subject to finance, sale, inspection or other issues.

The Particulars of Sale may vary the Standard Form Contract and will have priority if there is any inconsistency with the Standard Conditions of Sale.

The drafting of the Particulars of Sale should make evident changes to the provisions of the Standard Form Contract.

Words defined in the Particulars of Sale have that meaning when used in the Standard Conditions of Sale.

## **1 Agreement to sell and buy**

- (a) The Vendor agrees to sell, and the Purchaser agrees to buy, free from encumbrances, the Property and the Chattels.

## **2 Sale Price and Deposit**

- (a) The Sale Price is payable as follows:
  - (i) the Deposit, to the Deposit Holder as stakeholder at the Deposit Payment Time; and
  - (ii) the balance, either in cash or by a cheque drawn by a bank, on the Completion Date.
- (b) The Vendor may require the Purchaser to pay the balance of the Sale Price by providing up to three cheques drawn by a bank made out to payees nominated by the Vendor, at no cost to the Vendor.

## **3 Completion**

- (a) The parties must complete this Contract on the Completion Date.
- (b) On the Completion Date the Vendor must deliver to the Purchaser the documents of title to the Property and possession of the Chattels.
- (c) On the Completion Date the Purchaser must:
  - (i) pay all money payable on the Completion Date under this Contract;
  - (ii) authorise release of the Deposit held by the Deposit Holder; and
  - (iii) satisfy all the Purchaser's other obligations under this Contract due to be performed on or before the Completion Date.
- (d) No later than two (2) Business Days prior to completion the Vendor must supply to the Purchaser all the information relating to the Vendor and to the Property required by the Purchaser for assessment and payment of duty on and registration of the transfer of the title to the Property and the Chattels (including without limitation a Transferor (Vendor) Transaction Certificate in the form prescribed by the Tasmanian State Revenue Office).
- (e) Notwithstanding any other term of this Contract the Purchaser will not be obliged to complete the Contract any earlier than two (2) Business Days after the date the information required in clause 3(d) is provided.

## **4 Conditions precedent to completion**

- (a) The party benefited by a condition precedent ("benefited party") must use all reasonable endeavours to satisfy the condition precedent within the period specified for that condition precedent ("specified period").
- (b) The benefited party may:
  - (i) within the specified period give notice to the other party the condition precedent has been satisfied or is waived; or
  - (ii) if the condition has not been satisfied, give notice to that effect to the other party, and the benefited party may at that time also give notice terminating the Contract.
- (c) If the benefited party does not give a notice under clause 4b)i) or does not terminate the Contract under clause 4b)ii), the other party may, after the specified period, terminate the Contract by notice to the benefited party.
- (d) If this Contract is terminated under this clause 4 then each party:
  - (i) is then released from their obligation to further perform the Contract;
  - (ii) must authorise the Deposit Holder to return the Deposit paid to the Purchaser; and
  - (iii) retains the rights they have against the other party because of a prior breach.

## 5 Purchaser's Required Purpose

The term "legal restrictions burdening the Property" does not include:

- (a) restrictions imposed by law at the Contract Date that no longer exist at the Completion Date,
- (b) restrictions that are disclosed in the Particulars of Sale,
- (c) restrictions applicable to use of all property in Tasmania, or
- (d) the requirement for completion certificates,

but otherwise includes restriction by an easement, a covenant, a requirement or order of a statutory body, or a statutory planning agreement, planning scheme or planning permit or the requirement for an occupancy permit/certificate for any building on the Property which requires such a permit/certificate at the Contract Date.

## 6 Ownership and risk

- (a) Ownership of the Property and the Chattels passes on completion.
- (b) Risk of accidental damage in the Property and the Chattels passes as at the earlier of:
  - (i) the date of possession; and
  - (ii) the date of completion.

## 7 Removal of goods

- (a) Before completion the Vendor must remove from the Property all items not included in the sale.
- (b) The Vendor cannot claim from the Purchaser for items left on the Property for more than seven (7) days after written notice from the Purchaser to the Vendor to remove them. That notice will not be effective if served before completion.
- (c) The Vendor must indemnify the Purchaser against all claims made against the Purchaser about items not included in the sale, but left on the Property after completion.

## 8 Easements and covenants

Except as the Contract otherwise provides, the Purchaser accepts the Property:

- (a) together with all easements and covenants benefiting it, and
- (b) subject to all easements and covenants that are:
  - (i) registered,
  - (ii) apparent from an inspection of the Property, or
  - (iii) disclosed in this Contract, and
- (c) the Purchaser can not object to any of the above easements or covenants.

## 9 Title warranties

The Vendor warrants to the Purchaser that, at completion:

- (a) the Vendor will provide a good marketable documentary title to the Property;
- (b) the title to the Chattels will not be encumbered in any way;
- (c) the Chattels and the Property will either be the Vendor's absolute property, or the Vendor will have the power to require a transfer of the title to the Purchaser; and
- (d) the Property will be free from charges payable to any authority for anything that has occurred before the Contract Date.

## 10 Other warranties

- (a) The Vendor warrants to the Purchaser that, at completion the Property and the Chattels will be at least as clean, tidy and in good repair as when last inspected by the Purchaser prior to this Contract.
- (b) Except as otherwise agreed in the Contract or as required by law, the Property is sold "As Is/ Where Is" and, the Vendor makes no legally binding warranty, description, or representation of any kind as to:
  - (i) the physical nature of the Property; or
  - (ii) the Property having any permits or certificates of completion or occupancy.

## 11 Taxation

### 11.1 Goods and Services Tax (GST)

- (a) If the sale is not a taxable supply, the Vendor warrants:
  - (i) the supply is not in the course or furtherance of an enterprise carried on by the Vendor; or
  - (ii) the Vendor is neither registered, nor required to be registered, for GST; or
  - (iii) the supply is of residential premises and not new residential premises.
- (b) If the Margin Scheme applies, the Vendor warrants that the Vendor did not acquire the Property through a supply that was ineligible for the margin scheme.
- (c) If GST-free Going Concern concession applies:
  - (i) the Purchaser warrants that the Purchaser will be and remain registered for, GST at completion; and
  - (ii) the Vendor warrants that the Vendor will be and remain registered for, GST at completion and will carry on the going concern enterprise until completion.
- (d) If GST-free Farm Land concession is applies:
  - (i) the Purchaser warrants that the Purchaser will be, and remain registered for, GST at completion; and
  - (ii) the Vendor warrants that the Vendor will be, and remain registered for, GST at completion; and
  - (iii) the Vendor warrants that the Property is land on which a farming business has been carried on for at least the period of 5 years preceding completion; and
  - (iv) the Purchaser warrants that the Purchaser intends that a farming business be carried on, on the land.
- (e) If the above clauses do not apply and the Sale Price is plus GST:
  - (i) the Purchaser must, in addition to the Sale Price, also pay to the Vendor the amount of any GST payable by the Vendor at the same time and in the same manner as the Sale Price; and
  - (ii) the Vendor must give the Purchaser a valid tax invoice; and
  - (iii) the Purchaser is not required to pay to the Vendor any GST until the Vendor gives the Purchaser a valid tax invoice.
- (f) If the above clauses do not apply and the Sale Price includes GST, the Vendor must at completion give the Purchaser a valid tax invoice for the amount of any GST payable by the Vendor.
- (g) If the parties have not specified in the particulars whether the Sale Price is plus GST or includes GST:
  - (i) the Sale Price includes GST if the supply is not a taxable supply or is an input taxed supply of residential property; and
  - (ii) the Sale Price is plus GST in any other circumstance and clause 11.1e) applies.
- (h) Any reimbursement or contribution for a liability or outgoing incurred by the other party is net of any input tax credit to which the other party is entitled and the other party will give the reimbursing or contributing party an invoice or valid tax invoice (as applicable).
- (i) If an adjustment event occurs in relation to a taxable supply under this Contract, the supplier must issue an adjustment note within five (5) Business Days and the recipient must make any payment in consequence of that adjustment event within five (5) Business Days of receipt of that adjustment note.

### 11.2 Goods and Services Tax (GST) Withholding

- (a) If GST withholding is not required, the Purchaser is not required to make a payment to the Commissioner.
- (b) If GST withholding is required:
  - (i) the Purchaser must withhold from the Sale Price the amount the Purchaser must pay to the Commissioner as required for GST withholding;
  - (ii) the Purchaser must lodge with the Commissioner the approved forms; and
  - (iii) the Purchaser must deliver to the Vendor a cheque drawn by a bank for the amount to be paid to the Commissioner together with the GST withholding payment advice provided by the Commissioner at the same time and in the same manner as the Sale Price or at such earlier time as required by law; and
  - (iv) the Vendor must deliver to the Commissioner that cheque and GST payment advice as soon as practicable.
- (c) If the Property is potential residential land and the Purchaser is acquiring with a creditable purpose, the Purchaser gives notice to the Vendor that the Purchaser will be and remain registered for GST at completion and is acquiring the Property for a wholly creditable purpose.
- (d) If the Sale is only partly subject to GST Withholding, the Vendor may give to the Purchaser at least three (3) Business Days prior to the to Completion Date a notice specifying the reduced amount that the Purchaser must pay to the Commissioner.

- (e) If no GST Withholding Treatment is indicated, the Vendor must give written notice of the GST Withholding Treatment to the Purchaser required by law at least three (3) Business Days prior to the Completion Date or at such earlier time as payment to the Commissioner is required.
- (f) Where the Vendor or the Purchaser provides written notice required by law that is separate from this Contract, the party providing that notice warrants that the contents of that notification is accurate.
- (g) The Vendor is responsible for any penalty and interest arising in respect of the late payment of an amount to be paid to the Commissioner under this clause.
- (h) This Contract is written notice pursuant to, and subject to, section 14-250 or section 14-255, Schedule 1 of the *Taxation Administration Act 1953* (Cth).

### 11.3 Capital Gains Tax (CGT) Withholding

- (a) The Purchaser is not required to withhold and make a payment to the Commissioner on account of possible income tax payable by the Vendor:
  - (i) if the transfer is exempt under a legislative instrument in force at completion;
  - (ii) if the transaction is excluded under the provisions in force at completion; or
  - (iii) in respect of a Vendor, if that Vendor gives the Purchaser a clearance certificate which is in force at completion.
- (b) If the Purchaser is required to withhold and make payment to the Commissioner:
  - (i) the Purchaser must withhold from the Sale Price the amount the Purchaser must pay to the Commissioner;
  - (ii) the Purchaser must lodge with the Commissioner the approved forms;
  - (iii) the Purchaser must deliver to the Vendor a cheque drawn by a bank for the amount to be paid to the Commissioner together with the CGT withholding payment advice provided by the Commissioner at the same time and in the same manner as the Sale Price or at such earlier time as required by law; and
  - (iv) the Vendor must deliver to the Commissioner that cheque and CGT withholding payment advice as soon as practicable.
- (c) If the Vendor gives the Purchaser at least three (3) Business Days prior to the Completion Date:
  - (i) a clearance certificate, the Purchaser must not withhold or
  - (ii) a certificate of varied amount to withhold, the Purchaser must withhold and pay to the Commissioner that varied amount.
- (d) If a certificate of varied amount to withhold is conditional, the Vendor warrants to the Purchaser that at completion those conditions are satisfied.
- (e) Where there are multiple vendors or multiple purchasers, each Vendor and each Purchaser will use best endeavours to determine the amount the Purchaser is to pay to the Commissioner.
- (f) The Vendor is responsible for any penalty and interest arising in respect of the late payment of an amount to be paid to the Commissioner under this clause.
- (g) This Contract is subject to section 14-200 to section 14-235 (inclusive) of Schedule 1 of the *Taxation Administration Act 1953* (Cth).

### 11.4 General

- (a) Where the Purchaser is required to make a payment to the Commissioner under the law, the balance of the Sale Price payable by the Purchaser to the Vendor is reduced by the amount of those payments to the Commissioner.
- (b) Where there are multiple Purchasers, each purchaser will in accordance with that Purchaser's interest on title draw a separate cheque drawn by a bank for the amount to be paid to the Commissioner.
- (c) Where one party makes a warranty to the other party under this clause, that party also indemnifies the other party for all liability, costs and expenses that result from the breach of that warranty.
- (d) If the Purchaser makes a nomination pursuant to clause 13 of this Contract the nominee must comply with the Purchaser's obligations under this clause.
- (e) A word defined or used in *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or the *Taxation Administration Act 1953* (Cth) has that meaning when used in this clause.

## 12 Payment and apportionment of charges

- (a) The Vendor must pay all land tax, rates, contributions to any body corporate related to the Property, charges and assessments charged, or to be charged, against the Property ("the Charges") for the period ending on the 30th of June after completion ("the Adjustment Period").
- (b) The Charges for the Adjustment Period must be apportioned as at the earlier of:
  - (i) the date of possession; and
  - (ii) the date of completion.
- (c) Any rebate, indemnity or concession available to the Vendor must be ignored when calculating the Charges, unless the rebate, indemnity or concession reduces a Charge to zero, in which case there must be no apportionment of that Charge.
- (d) Land tax must be apportioned as if the Property were the Vendor's only Tasmanian land.
- (e) Unless the Purchaser is a foreign person as defined in the *Land Tax Act 2000* (Tas), land tax must be apportioned as if the Vendor is not such a foreign person.
- (f) If the Property is not separately assessed for land tax, then for the purposes of apportioning land tax as between the Vendor and the Purchaser the amount of land tax to be apportioned is to be determined on an area basis using the single rate of land tax payable on the land the subject of the Property Identifier Number of which the Property forms part.

## 13 Nominee

- (a) The Purchaser may nominate, in writing, other persons or corporations to complete this Contract. The Purchaser must provide the Vendor with a copy of any nomination made under this Contract.
- (b) The Purchaser remains personally liable to the Vendor to perform all the Purchaser's obligations under this Contract regardless of any nomination.

## 14 Requisitions

The Vendor must answer the Purchaser's valid questions about the Vendor's ownership rights and contract obligations, including the "Law Society of Tasmania Standard Property Questions (2023)".

## 15 Joint and several liability

Each person or corporation named as comprising a party to this Contract is liable both jointly and severally.

## 16 Rights after completion

After completion:

- (a) clause 9 continues to apply;
- (b) the Purchaser retains the benefit of title warranties to the Chattels, the Vendor's Warranty in the Particulars of Sale and the Vendor's obligations in clause 7(a); and
- (c) each party retains the benefit of all provisions requiring or contemplating that the other party must do something after completion.

## 17 Boundary fences

- (a) The Purchaser cannot require the Vendor to contribute to the cost of erecting or repairing a dividing fence or wall between the Property and any adjoining land and owned by the vendor.
- (b) The Purchaser indemnifies the Vendor against all claims of that kind.

## 18 Notices

- (a) Unless this contract otherwise requires, a party may serve notices in other ways but a notice given by one party to the other is properly given if:
  - (i) signed by any one or more persons or companies constituting the party giving the notice, or their solicitor or conveyancer, and
  - (ii) given to the receiving party or their solicitor or conveyancer, either
    - (1) personally; or
    - (2) by post to, or left at, the receiving party's address shown on this Contract; or
    - (3) by post to, or left at, the office of the receiving party's solicitor or conveyancer; or
    - (4) by email sent to an email address the recipient has, in the course of this transaction, nominated, acknowledged or used.

- (b) A notice is properly given if given to any one or more of the persons or companies constituting the receiving party for all of them.
- (c) A notice is taken to be received:
  - (i) if hand delivered, on delivery;
  - (ii) if sent by prepaid post, five days after the date of posting;
  - (iii) if sent by email, when the email becomes capable of being retrieved by the recipient at an electronic address nominated, acknowledged or used by the recipient.

## 19 Time

In this Contract:

- (a) when a period dated or calculated from a given day, act, or event, is prescribed or allowed for any purpose, that period excludes that day, or the day of that act or event, as the case may be;
- (b) time extends until the next Business Day if the time for doing something falls on a day other than a Business Day;
- (c) a "Business Day" is a day other than a Saturday, Sunday, or a statutory holiday (as defined in the *Statutory Holidays Act 2000* (Tas)) applicable to an area in which any part of the Property is located; and
- (d) only Business Days are counted for periods shorter than seven (7) days specified in this Contract.

## 20 Default

- (a) After the Completion Date, a party may, by fourteen (14) days notice to the other, make the time for completion essential so that failure to complete will constitute a fundamental breach of this Contract justifying termination.
- (b) If the Purchaser fails to complete the Contract in accordance with its terms then, unless the failure is due to the Vendor's wilful default, on termination of the Contract:
  - (i) the deposit is forfeited to the Vendor; and
  - (ii) in addition to any other remedies available:
    - (1) the Vendor may resell the Property and the Chattels in any manner and on any terms the Vendor chooses;
    - (2) the Vendor may claim any loss on resale from the Purchaser as liquidated damages; and
    - (3) any profit on resale will belong to the Vendor.

## 21 Cooling Off

If the Particulars of Sale provides that the cooling off period applies, the Purchaser may terminate this Contract, by serving on the Vendor notice of termination within three (3) Business Days of when this Contract is made, and then:

- (a) the obligations of the parties to complete ends; and
- (b) the Purchaser will be entitled to the return of any deposit paid but neither party will be otherwise entitled to any compensation.

## 22 Execution

- (a) The parties consent to the execution of the Contract by the use of digital signature or a visual representation of a person's handwritten signature or mark by electronic or mechanical means ("Electronic Signature").
- (b) Where the Contract is electronically signed by or on behalf of a party the party warrants and agrees that the Electronic Signature is conclusive as to the identity of the person signing and their intention to be bound by the Electronic Signature.
- (c) Each party consents to the exchange of counterparts of this Contract by delivery by email or such other electronic means as may be agreed in writing.