

TIPS TO COMPLETE A

Contract of Sale

Here are some helpful tips on how to fill in a Contract of Sale. If you have any further questions, please don't hesitate to contact your Petrusma Property representative.

CONTRACT DATE

Please do not date your offer, this is done once the contract has been agreed by all parties.

NAME

Fill in your FULL name, including middle names.

SOLICITOR/CONVEYANCER

Fill in your Solicitor or Conveyancer details if you have one already.

SALE PRICE

Fill in the sale price.

DEPOSIT

A standard deposit in Tasmania is usually 10% of the offer amount, however, this is not legally required and if 10% is not possible we recommend doing your best - keeping in mind that a strong deposit will help to strengthen your offer.

DEPOSIT PAYMENT TIME

The deposit is usually payable 'within 3 business days of the contract date'.

COMPLETION DATE

Fill in your ideal settlement date or the amount of days for settlement after the fulfilment of any special clauses. This would normally be between 30 - 90 days.

FINANCE CLAUSE

If a finance clause is needed, fill in the 'Finance Clause' with the amount or percentage that you are borrowing, the bank or broker you will be using and the amount of days you need to obtain approval. Generally if you have been pre-approved between 10 and 14 days from the contract date is satisfactory. Alternately, if you are yet to speak with your bank it may be best to put down 21 days to be safe, again keeping in mind that the less time required the stronger your offer will be.

SUBJECT TO SALE CLAUSE

If applicable, fill in the 'Subject to Sale Clause' to include your property address, the selling period (normally 60 days) and the maximum asking price that you are/will be marketing it for.

INSPECTION CLAUSE

If applicable, fill in the 'Inspection Clause' to include the amount of days for the building inspection to occur, generally 7 days is plenty of time. The 'defect limit' should reflect the condition of the property and the asking price - the higher the limit, the stronger your offer.

SIGNATURES

Please make sure you and a witness initial the bottom of each page of the contract and sign in full on the last page.







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	DEFINITIO	N	
Contract Date	The	day of	20
Vendor (The seller of the	Name: N	IIGEL NORMAN MOWSAR; JAN ELIZABETH FOSKET	
Property)	ABN:		
	Address: 8	15 HUON ROAD	
	Suburb: F	ERN TREE State: TAS	Postcode: 7054
	Email: _		Phone:
	Name:		
	ABN:		
	Address:		
	Suburb:	State:	Postcode:
	Email: _		Phone:
Vendor's	Firm:		
Solicitor or Conveyancer	Person:		
	Email:		
Purchaser	Name:		
(The buyer of the Property)	ABN:		
	_		
	_		
	Suburb:	State:	Postcode:
	Email: _		Phone:
	Name:		
	ABN:		
	Address: _		
	Suburb:	State:	Postcode:
	Email:		Phone:
Purchaser's	Firm:		
Solicitor or	Person:		
Conveyancer	Email: _		







The Particulars of Sale (2025)

Property (If part only,	The Vendor's property at: Street: UNIT 309 / 1 SANDY BAY ROAD (known as Unit 303)
accurately describe part)	
	Suburb: HOBART State: TAS Postcode: 7000
	Property Identifier Number: 2795273 As described by Title Reference(s): 151831/309
Chattels (List the Chattels included in this sale or attach annexure)	All items in the property, all as inspected by or on behalf of the Purchaser, excluding linen.
Sale Price	
(See Standard Condition 2)	\$
Deposit (See Standard Condition 2)	\$
Deposit Holder	(Insert name of person or organisation that will hold the Deposit)
(See Standard Condition 2)	Petrusma Property Trust Account Bank Name: Commonwealth Bank of Australia BSB: 067 000 Account Number: 1045 4177
Deposit	Either On the Contract Date
Payment Time	or
(See Standard Condition 2)	Within 3-days of the Contract Date
007.7	Mada ha ta'a'' ata tha COTT a stand
GST Treatment (See Standard	Mark a box to indicate the GST Treatment. Either ✓ The sale is not a taxable supply
Condition 11)	Either
	or The Margin Scrience applies and the Sale Frice includes 931
	and/or The GST-free Farm Land concession applies
	and/or If the treatment above does not apply:
	☐ The Sale Price includes GST
	or
GST	Mark a box to indicate the GST Withholding Treatment.
Withholding	Either GST Withholding not required because:
Treatment (See Standard	\checkmark The sale is not a taxable supply, or
Condition 11)	The sale is GST-free, or
	The sale is not of new residential premises or potential residential land, or
	 The Property is potential residential land and the Purchaser is acquiring with a creditable purpose
	or GST withholding is required and the sale is:
	wholly subject to GST withholding, or
	only partly subject to GST withholding
Completion	Either The day of 20
Date	or Another date (specify):
(See Standard Condition 3)	



Witness Initials

Witness Initials Purchaser Initials

Vendor Initials





The Particulars of Sale (2025)

Availability	On the Completion Date, the Vendor must make available to the Purchaser: Either
Purchaser's Required Purpose (See Standard Condition 5)	The Purchaser's Required Purpose termination right does not apply 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: Vacant residential land, or Residential dwelling, or Other (specify):
Vendor Warranty (See Standard Condition 10)	The Standard Condition 10 exclusion of warranties applies: Either
Neighbourhood Disputes About Plants Act 2017 (Tas)	Is the Vendor aware of an application or order under the Neighbourhood Disputes About Plants Act 2017 (Tas) been made in relation to the Property: Either Yes - a copy of the application and any additional information filed with the relevant tribunal or the order is attached or No
Strata Titles Act 1998 (Tas)	Is the Property subject to a strata scheme under the Strata Titles Act 1998 (Tas)? Either Ves 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: https://nre.tas.gov.au/Documents/strata.pdf or No 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.
Cooling Off (See Standard Condition 21)	The cooling off provision of three (3) Business Days: Either

Witness Initials

Witness Initials Purchaser Initials

Vendor Initials





The Particulars of Sale (2025)

SPECIAL CLAUSES

Use Special Clauses to alter the Standard Conditions of Sal	Use	Special	Clauses	to alter	the Sta	ındard C	Conditions	of Sal
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Finance Clause	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.
	the Purchaser's obligation to complete this Contract, that within the Finance as a loan of the Finance Amount, on terms acceptable to the Purchaser acting
Finance Amount	(Insert amount) \$
Financier	(Insert name)
Finance Period	(Complete) Until the day of 20
	or (Insert number)days from the Contract Date or
Subject to Sale Clause	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.
Purchaser's Property	(Insert address)
	Suburb State Postcode
that within the nomina Purchaser's Property t	It is a condition precedent to the Purchaser's obligation to complete this Contract, ted Contract Selling Period, the Purchaser obtains a contract for the sale of the hat is free of any unsatisfied condition precedent. The Purchaser must offer the or sale for no more than the Maximum Asking Price.
Contract Selling Pe	riod Either Not applicable
	or By the day of 20 or within days from
Maximum Asking P	rice (Insert amount) \$
	on: It is a condition precedent to the Purchaser's obligation to complete this f the Purchaser's Property is completed on or before the nominated for Sale
Sale Settlement Deadline	Either Not applicable or The day of 20 or within days from







The Particulars of Sale (2025)

Inspection Clause	If this Contract is subject to a building inspection. All relevant details must be
	completed for the following clause to apply.

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:
 - o specifying one or more defects in buildings and other improvements on the Property; and
 - o 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,

Building Inspection Period		or		day of	
		(Insert num	ber of days) _	days from	
Defect Limit		Either or	\$		per cent of the Sale Price
Shorter Period Cla	ause	If selected k	below the Vend	dor may shorten the ן	period to satisfy Special Clauses.
The Vendor may, by that notice is given t				norten to two (2) Busi	ness Days after the day on which
Either a	all of the sc	necial clause	s to this Contr	act	
or t	he followin	ng special cla	auses		
or t	he followin	ng special cla	use does not a		

provide for sale as is/where is, without promises about physical condition, permits or certificates.

INITIA

Vendor Initials

Witness Initials

Purchaser Initials

Witness Initials





The Particulars of Sale (2025)

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: With	ness Signature 🔀			SIGN HERE
Name, Address, Occup	pation of Witness			
Vendor Signature	×			SIGN HERE
in the presence of: With	ness Signature 🔀			SIGN HERE
Name, Address, Occup	pation of Witness			
Purchaser Signature	×			SIGN HERE
in the presence of: Witi	ness Signature 🔀			SIGN HERE
Name, Address, Occup	pation of Witness			
Purchaser Signature	×			SIGN HERE
in the presence of: Witi	ness Signature 🔀			SIGN HERE
Name, Address, Occup				
Agent Commission	Other Charges	Deposit held:	Certified true copy by	



RESULT OF SEARCH

RECORDER OF TITLES

Issued Pursuant to the Land Titles Act 1980



SEARCH OF TORRENS TITLE

VOLUME	FOLIO
151831	309
EDITION	DATE OF ISSUE
5	30-Apr-2020

SEARCH DATE : 13-Nov-2025 SEARCH TIME : 11.34 AM

DESCRIPTION OF LAND

City of HOBART

Lot 309 on Strata Plan 151831 and a general unit entitlement operating for all purposes of the Strata Scheme being a 155 undivided 1/10016 interest

Derived from Strata Plan 151831

Derivation: Part of 3A-OR-6Ps. (Section R.3.) Gtd. to A.

Moodie.

SCHEDULE 1

M498874, E113540 & M817904 TRANSFER to NIGEL NORMAN MOWSAR and JAN ELIZABETH FOSKETT as tenants in common in equal shares Registered 30-Apr-2020 at noon

SCHEDULE 2

Reservations and conditions in the Crown Grant if any
The registered proprietor holds the lot and unit entitlement
subject to any interest noted on common property
Folio of the Register volume 151831 folio 0
SP144793 EASEMENTS in Schedule of Easements

UNREGISTERED DEALINGS AND NOTATIONS

No unregistered dealings or other notations



RESULT OF SEARCH

RECORDER OF TITLES



SEARCH OF TORRENS TITLE

VOLUME	FOLIO
151831	0
EDITION 1	DATE OF ISSUE 25-Jul-2007

SEARCH DATE: 13-Nov-2025 SEARCH TIME : 11.34 AM

DESCRIPTION OF LAND

City of HOBART

The Common Property for Strata Scheme 151831

Derivation: Part of 3A-OR-6Ps. (Section R.3.) Gtd. to A.

Moodie.

Prior CT 144793/1

SCHEDULE 1

STRATA CORPORATION NUMBER 151831, 1 SANDY BAY ROAD, APARTMENTS

SCHEDULE 2

Reservat	ions and conditions in the Crown Grant if any
151831	FIRST BY-LAWS lodged with the strata plan
SP144793	EASEMENTS in Schedule of Easements
C812033	APPLICATION for registration of change of by-laws
	Registered 12-Sep-2007 at noon
C909381	APPLICATION for registration of change of by-laws
	Strata Corporation No. 151831 Registered 04-May-2009
	at noon
M445104	APPLICATION by owners to amend strata plan 151831 by
	deleting reference to Lot 405 from the notation
	contained on sheet 8 of the plan regarding 'approved
	use' Registered 17-Jan-2014 at noon
E13580	APPLICATION by owners to amend strata plan 151831 by
	deleting Lot 204 as a serviced apartment Registered
	29-Sep-2015 at noon
E35677	APPLICATION for registration of change of by-laws
	Registered 10-Feb-2016 at noon
E258862	APPLICATION by owners to amend strata plan 151831 by
	deleting from the plan the words 'the approved use of
	Lot 211 is serviced apartment' Registered
	03-Jun-2021 at noon
E371539	APPLICATION by owners to amend strata plan 151831 by
	deleting Lots 102, 301 & 302 as serviced apartments
	Registered 10-Jan-2024 at noon



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UNREGISTERED DEALINGS AND NOTATIONS

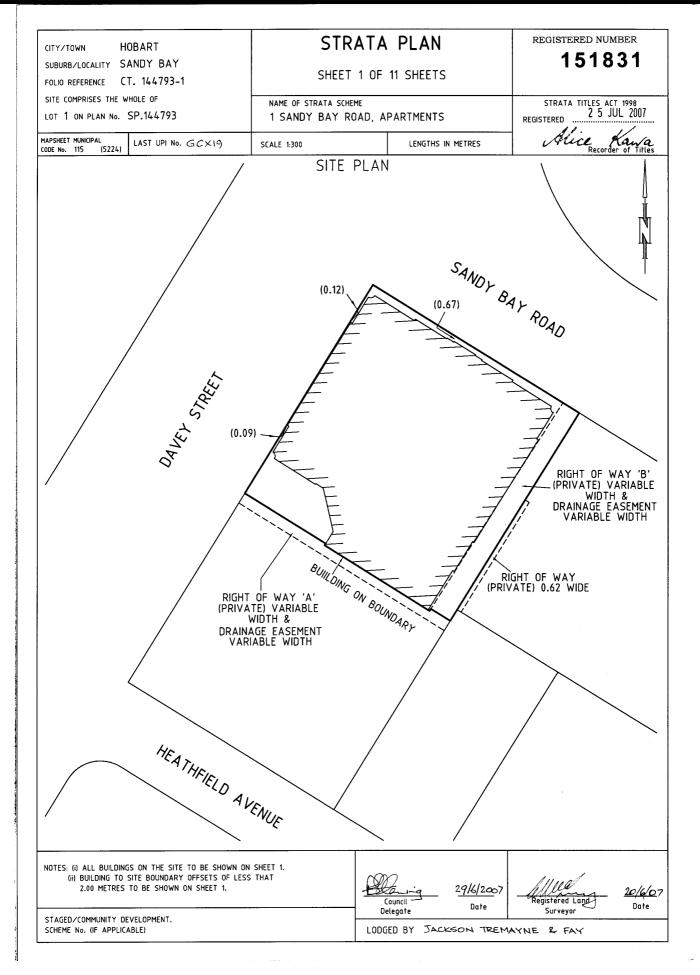
No unregistered dealings or other notations



RECORDER OF TITLES



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Search Date: 13 Nov 2025

Search Time: 11:36 AM

Volume Number: 151831

Revision Number: 09

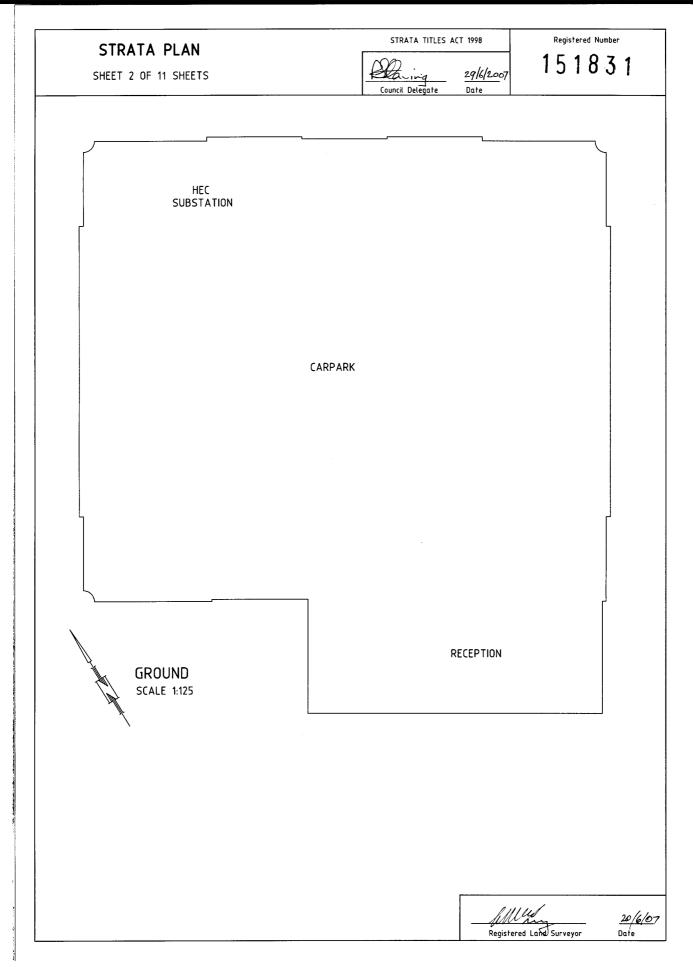
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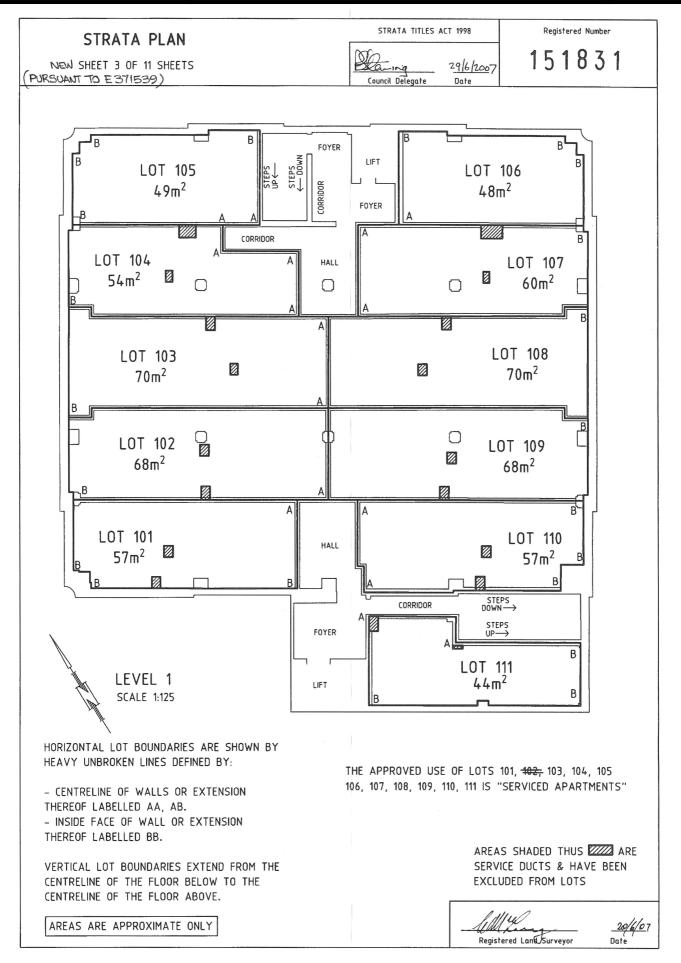
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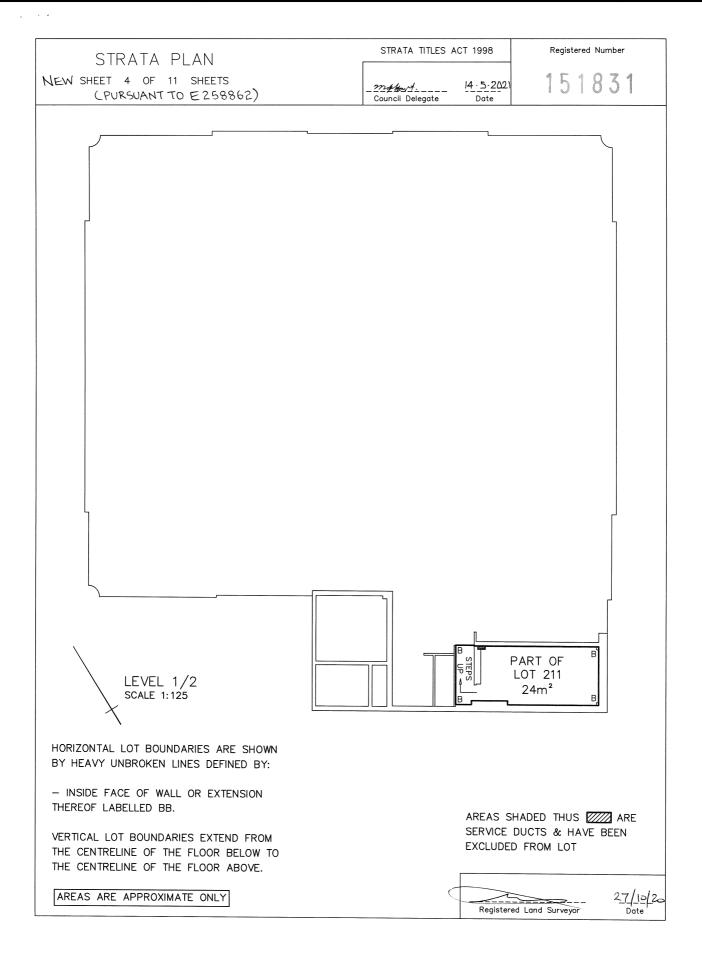
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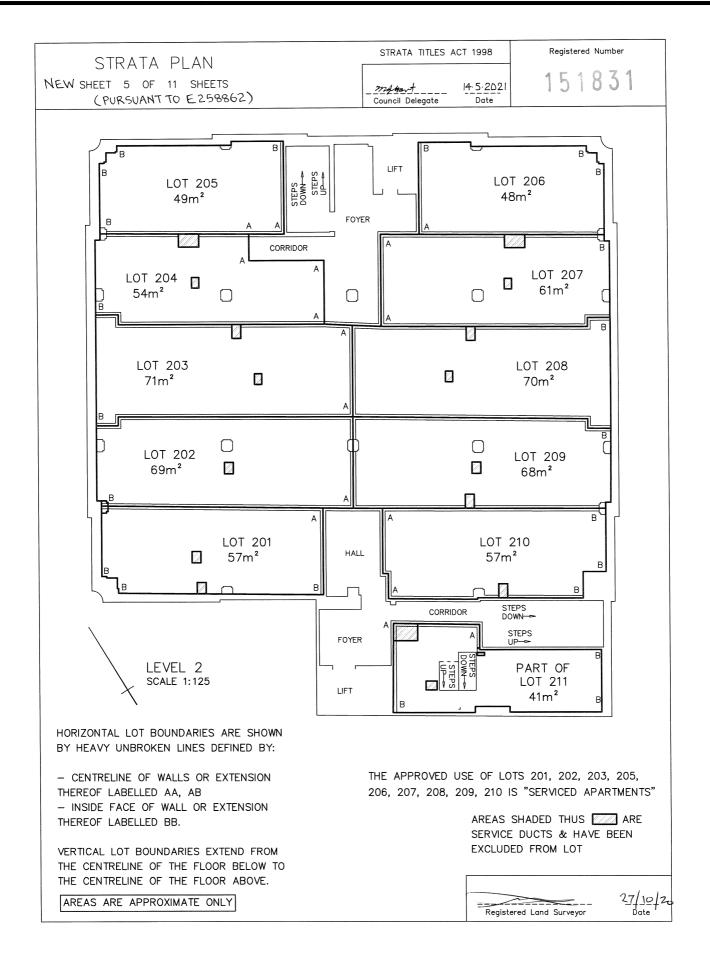
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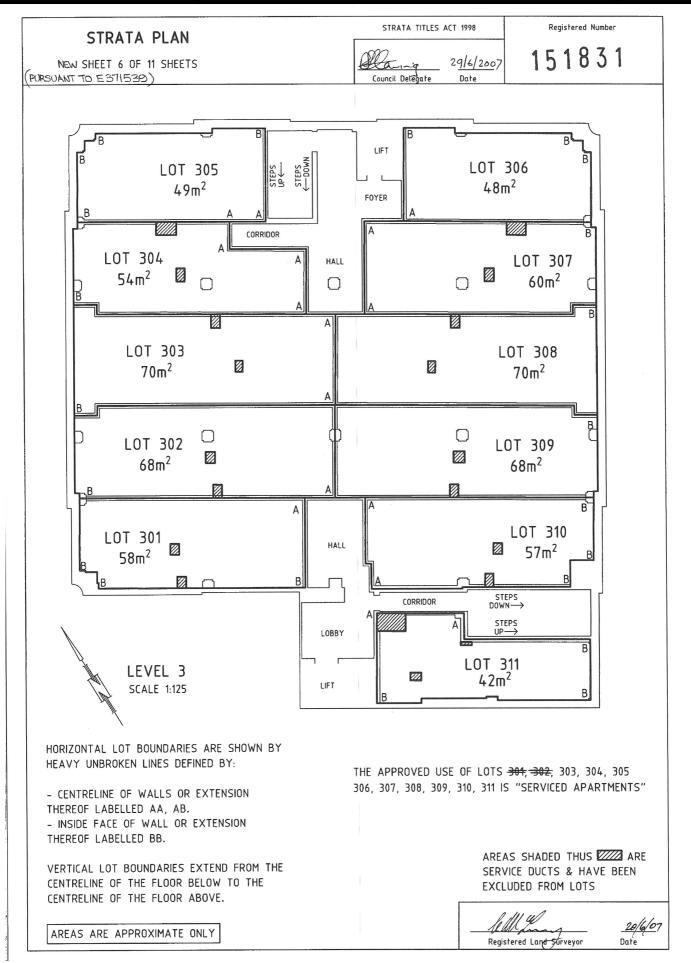
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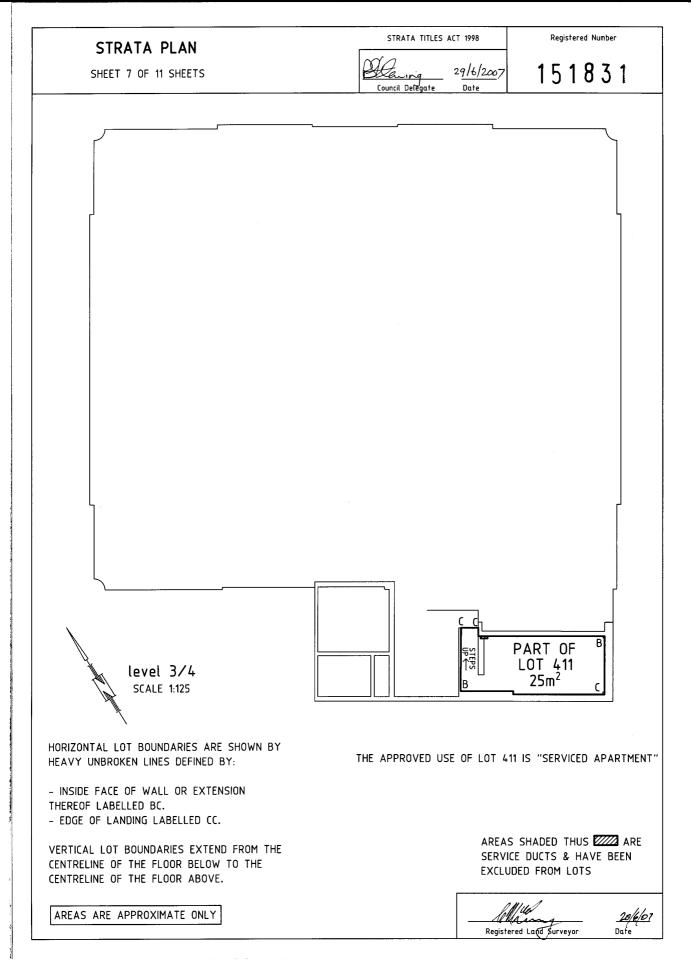
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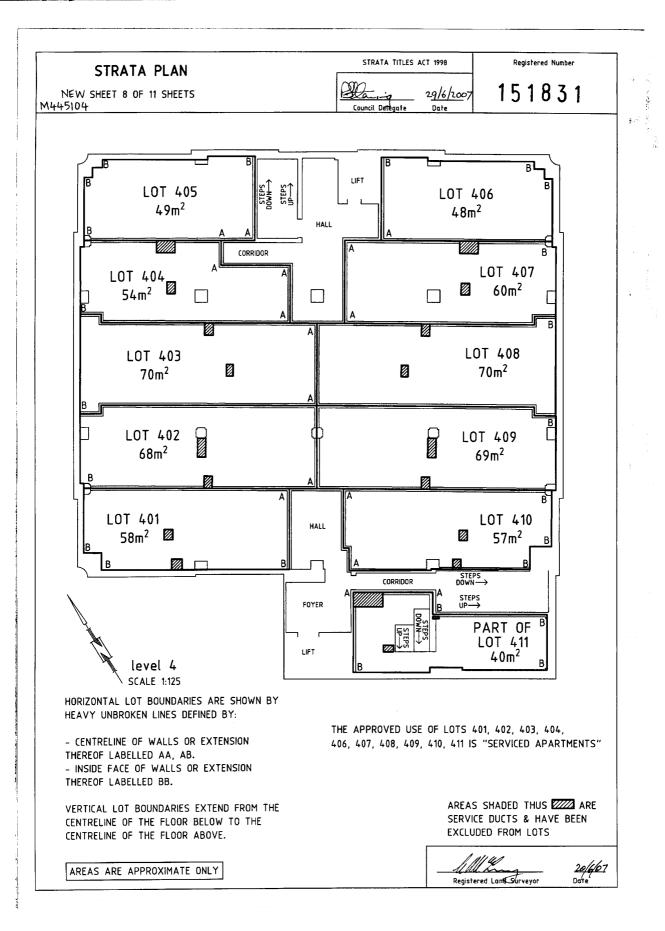
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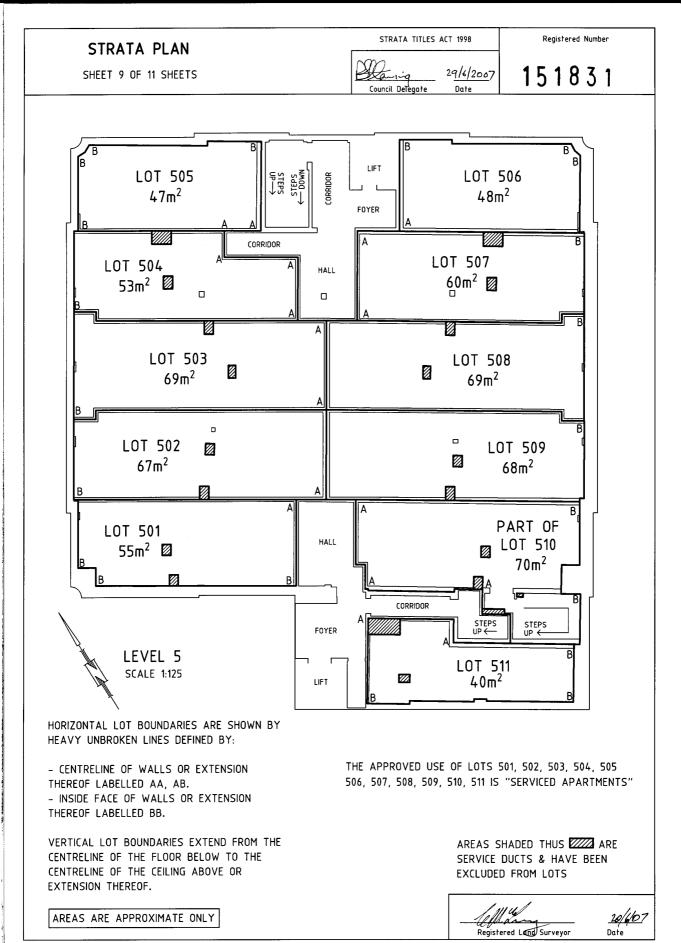
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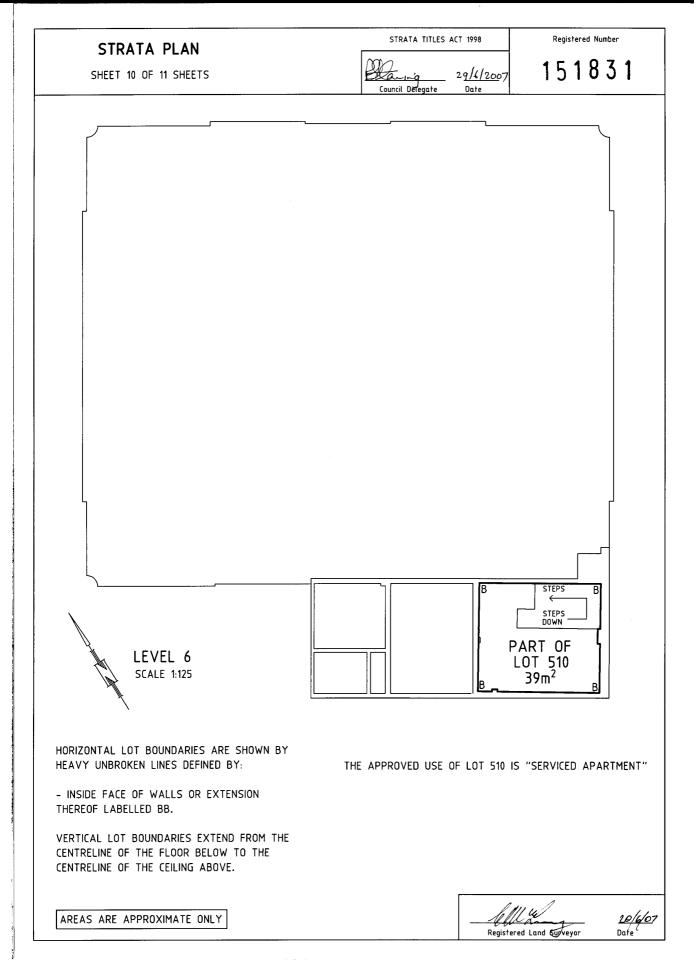
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RECORDER OF TITLES

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STRATA PLAN

SHEET 11 OF 11 SHEETS

STRATA TITLES ACT 1998

Registered Number

151831

NAME OF BODY CORPORATE: STRATA CORPORATION No. 151831, 1 SANDY BAY ROAD, APARTMENTS

ADDRESS FOR THE SERVICE OF NOTICES: STRATUM TITLE MANAGEMENT, 127 BATHURST STREET, HOBART, TAS. 7000

SURVEYORS CERTIFICATE

I CRAIG McDOWALL TERRY of HOBART

a surveyor registered under the Surveyors Act 2002 certify that
the building or buildings erected on the site and drawn on sheet 1 of
this plan are within the site boundaries of the folio stated on sheet 1
and any encroachment beyond those boundaries is properly authorised
according to law.

20/6/07

J535C Ref No COUNCIL CERTIFICATE

I certify that the HOBART CITY Council has
(a) approved the lots shown in this plan and
(b) Issued this certificate of approval in accordance
with section 31 of the Strata Titles Act 1998

SURVEYING SERVICES MANAGER

29/6/2007 Date

5672447 Ref No

GENERAL UNIT ENTITLEMENTS

Registered Land Surveyor

GLITLINA		1		<u> </u>	T
LOT	UNIT ENTITLEMENT	LOT	UNIT ENTITLEMENT	LOT	UNIT ENTITLEMENT
101	182	301	190	501	217
102	175	302	198	502	209
103	175	303	190	503	209
104	159	304	178	504	198
105	186	305	206	505	221
106	186	306	206	506	221
107	137	307	171	507	209
108	147	308	163	508	209
109	140	309	155	509	209
110	126	310	140	510	206
111	142	311	128	511	147
201	190	401	209		
202	182	402	202		
203	182	403	202		
204	171	404	190		<u> </u>
205	190	405	217		
206	190	406	217		
207	155	407	202		
208	151	408	202		
209	144	409	202		
210	136	410	194		
211	155	411	198		
				TOTAL	10016

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The Standard Conditions of Sale (2025)

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

- 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.



The Standard Conditions of Sale (2025)

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.

THE LAW SOCIETY OF TASMANIA

The Standard Conditions of Sale (2025)

11 Taxation

11.1 Goods and Services Tax (GST)

- (a) If the sale is not a taxable supply, the Vendor warrants:
 - 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.



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- (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.

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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.



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- (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.