



THE LAW SOCIETY
OF SOUTH AUSTRALIA

CONTRACT
FOR THE SALE AND PURCHASE OF LAND
(NON-RESIDENTIAL)

LOTS 9 & 10 – 291 & 293 SMITH STREET NARACOORTE SA 5271

SALE OF LAND CONTRACT

Between:

The person/s named in Item 1 of the Schedule (Vendor)

- and -

The person/s named in Item 2 of the Schedule (Purchaser)

TERMS

1. On and subject to the terms of this contract, the Vendor agrees to sell to the Purchaser who agrees to purchase from the Vendor the following (Assets) for the amount/s (before adjustments and subject to Part 8 of the Standard Terms for the Sale of Land) stated in Item 7 of the Schedule (Price):
 - 1.1 the estate or interest in land described in Item 3 of the Schedule (Land); and
 - 1.2 any property described in Item 4 of the Schedule (Included Property), but always excluding any property described in Item 5 of the Schedule (Excluded Property).
2. This contract is comprised of this document and the following documents:
 - 2.1 the Schedule now annexed, and any documents incorporated by reference therein;
 - 2.2 the Standard Terms for the Sale of Land issued by The Law Society of South Australia now annexed; and
 - 2.3 any Annexures now annexed, and any documents incorporated by reference therein.
3. This contract may be executed in any number of counterparts, and by the parties in separate counterparts but, if executed in counterparts, is not effective until each party has executed at least one counterpart and those counterparts have been exchanged or delivered to the other party. An executed counterpart may be delivered by any means this contract allows for the giving of notices. Each counterpart constitutes an original of this contract, but the counterparts together constitute one and the same contract.
4. A person signing this contract on behalf of a party warrants that the person has authority to bind that party for that purpose.

Dated the _____ day of _____ 2020

Vendor

Purchaser

Signed by ZANE ANTHONY PITT

Executed by RED ENERGY CREATIVE PTY LTD
in accordance with the Corporations Act 2001:

..... in the presence of :

Signature of Witness

Director

Full name of Witness

Director / Secretary

Signed by MARK CHARLES PITT

..... in the presence of :

Signature of Witness

Signature

Full name of Witness

ITEM 11:	DATE FOR SETTLEMENT Settlement is to take place within thirty (30) days of the execution of the Contract by all parties.
ITEM 12:	WATER ALLOWANCE (Clause 22) \$N/A If nothing stated, \$400.00.
ITEM 13:	STATUTORY NOTICES (Clause 14) (1) Those to be discharged by the Vendor: N/A (2) Those to be discharged by the Purchaser: N/A
ITEM 14:	REGULATORY REQUIREMENTS (Clause 5) (1) To be obtained by the Vendor: N/A Period within which to be obtained: (2) To be obtained by the Purchaser: N/A Period within which to be obtained:
ITEM 16:	ANNEXURES <input type="checkbox"/> Annexure A <input type="checkbox"/> Annexure B <input type="checkbox"/> Annexure C <input type="checkbox"/> Annexure D

ITEM 16:	GST (Part 8)	[Mark only 1 box below as "Yes".]
	The Sale:	Yes
	(a) is not a taxable supply, as the Vendor is not, and is not required to be, registered for GST.	<input type="checkbox"/>
	(b) is a taxable supply of real property, with the margin scheme under GST Law Division 75 not to apply.	<input type="checkbox"/>
	(c) is a taxable supply of real property, to which the margin scheme under GST Law Division 75 applies.	<input checked="" type="checkbox"/>
	(d) is a taxable supply of commercial residential premises.	<input type="checkbox"/>
	(e) is a taxable supply of residential premises to which GST Law section 40-65(2) applies.	<input type="checkbox"/>
	(f) is an input taxed supply of residential premises to be used predominantly for residential accommodation to which GST Law section 40-65(1) applies and section 40-65(2) does not apply.	<input type="checkbox"/>
	(g) is GST-free as a supply of a going concern under GST Law section 38-325.	<input type="checkbox"/>
	(h) is GST-free as a supply of potential residential land subdivided from farm land to which GST Law section 38-475 applies.	<input type="checkbox"/>
	(i) is GST-free as a supply of farm land supplied for a farming business to which GST Law section 38-480 applies.	<input type="checkbox"/>
	(j) is a supply that is partly taxable and partly non-taxable. The GST exclusive values of those respective supplies are as follows:	<input type="checkbox"/>
	Taxable Supply	
	Description of property:	
	GST exclusive value	\$
	Non-Taxable Supply	
	Description of property:	
	GST exclusive value	\$
	Total	\$ _____
	Note – total is to be the same as the total of Price/s in Item 7.	

ITEM 17:	<p>GST WITHHOLDING NOTICE – RESIDENTIAL PREMISES AND POTENTIAL RESIDENTIAL LAND (Clause 64)</p> <p>(1) Vendor's Notice (mark only 1 box)</p> <p><input checked="" type="checkbox"/> YES – this Item 17 constitutes the written notice to be given by the Vendor pursuant to section 14-255 of Schedule 1 of the TA Act.</p> <p><input type="checkbox"/> NO – the Vendor will, separate to this contract, give the Purchaser written notice pursuant to section 14-255 of Schedule 1 of the TA Act.</p> <p>If YES is marked for Item 17 (1), the Vendor must complete Item 17 (2).</p> <p>(2) The Vendor states:</p> <p><input type="checkbox"/> YES – the Purchaser is required to pay the GST Withholding Amount to the Australian Taxation Office in accordance with the TA Act and clause 64 of this contract.</p> <p><input checked="" type="checkbox"/> NO – the Purchaser is not required to pay any GST Withholding Amount to the Australian Taxation Office in accordance with the TA Act.</p> <p>If YES is marked for Item 17 (2), complete the remainder of this Item 17 below. If NO is marked for Item 17 (2), strike through or leave blank the remainder of this Item 17 below.</p> <p>(3) GST Withholding Amount required to be paid by the Purchaser to the Australian Taxation Office in accordance with the TA Act and clause 64 of this contract:</p> <p>\$</p> <p>Notwithstanding the above amount, it is the Purchaser's responsibility to ensure that the correct GST Withholding Amount is paid to the Australian Taxation Office.</p> <p>(4) Details of the supplier who is liable for GST (Note: this may be the Vendor):</p> <p>Name of supplier: ABN of supplier: Mailing address: Ph: _____ Email: Supplier's proportion of GST Withholding Amount: \$</p> <p>(5) GST-inclusive market value of any non-monetary consideration:</p> <p>\$</p> <p>For details as to when the GST Withholding Amount is to be paid by the Purchaser, see clause 64 of this contract. If there is more than one supplier, the Vendor must separately provide the details set out in Item 17 (4) for each supplier.</p>
ITEM 18:	<p>ELECTRONIC CONVEYANCING</p> <p>Subject to Part 12, settlement and lodgement for registration of any transfer of the Land to the Purchaser (together with discharge of any mortgage of the Land this contract requires be discharged and any new mortgage of the Land to be granted by the Purchaser) will be effected electronically in accordance with the EC Law:</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
ITEM 19:	<p>ANCILLARY CONTRACT/S (Part 9)</p> <p>1) Those to be assigned by the Vendor:</p> <p>2) Those to be held in trust for the Purchaser by the Vendor:</p>