



# Contract for Residential Lots in a Community Titles Scheme

Twelfth Edition

*This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society Incorporated as being suitable for the sale and purchase of Residential Lots in a Community Titles Scheme in Queensland except for new residential property in which case the issue of GST liability must be dealt with by special condition.*

**The Seller and Buyer agree to sell and buy the Property under this contract.**

## REFERENCE SCHEDULE

Contract Date: 29/10/2021

### SELLER'S AGENT

NAME: Anibor Pty Ltd T/A Ray White Robina

ABN: 20969323314

LICENCE NO:

3173375

Expiry 07/02/2022

ADDRESS: PO Box 719

SUBURB: Robina

STATE: QLD POSTCODE: 4226

PHONE: 07 5593 2088

MOBILE:

FAX:

07 5593 2188

EMAIL:

contracts.robina@raywhite.com

### SELLER

NAME:

LIEFMAN PROPERTY PTY LTD

ABN:

ADDRESS:

SUBURB:

STATE:

POSTCODE:

PHONE:

MOBILE:

FAX:

EMAIL:

NAME:

ABN:

ADDRESS:

SUBURB:

STATE:

POSTCODE:

PHONE:

MOBILE:

FAX:

EMAIL:

### SELLER'S SOLICITOR

← or any other solicitor notified to the Buyer

NAME:

REF:

CONTACT:

ADDRESS:

SUBURB:

STATE:

POSTCODE:

PHONE:

MOBILE:

FAX:

EMAIL:

INITIALS (Note: Initials not required if signed with Electronic Signature)

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**BUYER**

NAME:

MARTIN DANIEL ASTON

ABN:

ADDRESS: 38 EDGEWATER / 29-49 VARSITY PARADE

SUBURB: VARSITY LAKES

STATE: QLD POSTCODE: 4227

PHONE:

MOBILE:

FAX:

EMAIL:

0410 796 156

martinma1@icloud.com

NAME:

CHRISTINE MARY ASTON

ABN:

ADDRESS: 38 EDGEWATER/29-49 VARSITY PARADE

SUBURB: VARSITY LAKES

STATE: QLD POSTCODE: 4227

PHONE:

MOBILE:

FAX:

EMAIL:

**BUYER'S AGENT** (If applicable)

NAME:

ABN:

LICENCE NO:

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE:

MOBILE:

FAX:

EMAIL:

**BUYER'S SOLICITOR**

← or any other solicitor notified to the Seller

NAME:

REF:

CONTACT:

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE:

MOBILE:

FAX:

EMAIL:

**PROPERTY**

Lot: ADDRESS: 62/251 VARSITY PARADE

SUBURB: VARSITY LAKES

STATE: QLD POSTCODE: 4227

Description: Lot:

L62

on:

☐

BUP

☐

GTP

☒

SP

151076

Scheme: THE RESERVE

Community Titles Scheme: 31561

Title Reference:

50529976

Present Use:

RESIDENTIAL

Local Government: GOLD COAST CITY COUNCIL

INITIALS (Note: initials not required if signed with Electronic Signature)

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Excluded Fixtures: NIL

Included Chattels:

Dishwasher / dryer  
See annexure "A"**PRICE**

Deposit Holder:

RAY WHITE ROBINA

Deposit Holder's Trust Account: Anibor Pty Ltd T/A Ray White Robina Sales Trust

Bank:

National Bank

BSB: 084004

Account No: 171087729

Purchase Price: \$

~~535,000~~

\$ 550,000

GL

← Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.

Deposit:

\$ 20,000

Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below.

Within 2 Business Days of Date of Contract

\$

Balance Deposit (if any) payable on:

Default Interest Rate:

%

← If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

**FINANCE**

Finance Amount: \$

← Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply.

Financier:

Finance Date:

**BUILDING AND/OR PEST INSPECTION DATE:**

Inspection Date: 14 DAYS FROM DATE OF CONTRACT

DS

GL

← If "Inspection Date" is not completed, the contract is not subject to an inspection report and clause 4.1 does not apply.

**MATTERS AFFECTING PROPERTY**

Title Encumbrances:

Is the Property sold subject to any Encumbrances? ☒ No ☐ Yes, listed below:← **WARNING TO SELLER:** You are required to disclose all Title Encumbrances which will remain after settlement (for example easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.**Tenancies:**

TENANT'S NAME:

← If the property is sold with vacant possession from settlement, insert 'N'. Otherwise complete details from Residential Tenancy Agreement.

MUHAMMAD AMMAR KASHIF &amp; MUHAMMAD OMAIR KASHIF

TERM AND OPTIONS:

FIXED TERM AGREEMENT

STARTING DATE OF TERM:

26 August 2021

ENDING DATE OF TERM:

24 February 2022

RENT:

\$ 585.00 PER WEEK

BOND:

\$ 2,340.00

INITIALS

(Notarizing is not required if signed with Electronic Signature)

**Managing Agent:**

AGENCY NAME:

SKY RESORTS MANAGEMENT PTY LTD

PROPERTY MANAGER:

ADDRESS: RECEPTION /251 VARSITY PARADE

SUBURB: VARSITY LAKES

STATE: QLD POSTCODE: 4227

PHONE:

MOBILE:

FAX:

EMAIL:

07 5580 8242

0431 050 195

manager.varsity@restlproperty.com.au

**POOL SAFETY FOR NON-SHARED POOLS**

Complete the following questions if there is a non-shared pool in the Lot

**Q1. Is there a non-shared pool on the Lot?**

- ☐ Yes
- ☒ No Clause 4.2 of this contract does not apply

**Q2. If the answer to Q1 is Yes, is there a Compliance or Exemption Certificate for the non-shared pool at the time of contract?**

- ☐ Yes Clause 5.3(1)(f) applies
- ☐ No Clause 4.2 applies (except for auction and some other excluded sales)

**Q3. If the answer to Q2 is No, has a Notice of No Pool Safety Certificate been given prior to contract?**

- ☐ Yes
- ☐ No

← **WARNING TO SELLER:** Failure to comply with the Pool Safety Requirements is an offence with substantial penalties← **WARNING TO BUYER:** If there is no Compliance or Exemption Certificate at Settlement, the Buyer becomes responsible at its cost to obtain a Pool Safety Certificate within 90 days after settlement. The Buyer can also become liable to pay any costs of rectification necessary to comply with the Pool Safety Requirements to obtain a Pool Safety Certificate. The Buyer commits an offence and can be liable to substantial penalties if the Buyer fails to comply with this requirement.

← If there is a pool on the Lot and Q2 is not completed then clause 4.2 applies.

← **Note:** This is an obligation of the Seller under section 16 of the Building Regulation 2006.**Pool Safety Inspector:**

← The Pool Safety Inspector must be licensed under the Building Act 1975 and Building Regulation 2006.

**Pool Safety Inspection Date:**

← Clause 4.2(2) applies except where this contract is formed on a sale by auction and some other excluded sales.

**STATUTORY WARRANTIES AND CONTRACTUAL RIGHTS**

The Seller gives notice to the Buyer of the following matters:

**(a) Latent or Patent Defects in Common Property or Body Corporate Assets (section 223(a)(b))\***← **WARNING TO SELLER:** The Body Corporate & Community Management Act 1997 and the Contract include warranties by the Seller about the Body Corporate and the Scheme land. Breach of a warranty may result in a damages claim or termination by the Buyer. Seller should consider whether to carry out an inspection of the Body Corporate records to complete this section.**(b) Actual or Contingent or Expected Liabilities of Body Corporate (section 223(2)(c)(d))\*****(c) Circumstances in Relation to Affairs of Body Corporate (section 223(3))\*****(d) Exceptions to Warranties in clause 7.4(3)\*****(e) Proposed Body Corporate Resolutions (clause 8.4)\***

\*Include in attachment if insufficient space

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(Note: initials not required if signed with Electronic Signature)

**ADDITIONAL BODY CORPORATE INFORMATION**

Interest Schedule Lot Entitlement of Lot: 330

Aggregate Interest Schedule Lot Entitlement: 75970

Contribution Schedule Lot Entitlement of Lot: 620

Aggregate Contribution Schedule Lot Entitlement: 129893

**INSURANCE POLICIES**

Insurer: CHU

Policy No: HU0048005

Building: \$138,446,579.00

Public Liability: \$20,000,000.00

Other: PLEASE REFER TO THE ATTACHED DISCLOSURE STATEMENT

**POOL SAFETY FOR SHARED POOLS***Only complete the following questions if there is a shared pool on the Land.*

A. Is there a shared pool on the Land or on adjacent land used in association with the Land?

☒ Yes ☐ No

B. If the answer to A is Yes, is there a Compliance or Exemption Certificate for the shared pool at the time of contract?

☒ Yes ☐ No

C. If the answer to B is No, has a Notice of No Pool Safety Certificate been given prior to contract?

☐ Yes ☐ No*Note: This is an obligation of the Seller under section 16 of the Building Regulation 2006.***ELECTRICAL SAFETY SWITCH AND SMOKE ALARM** *This section must be completed unless the Lot is vacant*The Seller gives notice to the Buyer that an Approved Safety Switch for the General Purpose Socket Outlets is:  
(select whichever is applicable)

- ☒ installed in the residence  
☐ not installed in the residence

**← WARNING:** By giving false or misleading information in this section, the Seller may incur a penalty. The Seller should seek expert and qualified advice about completing this section and not rely on the Seller's Agent to complete this section.The Seller gives notice to the Buyer that a Compliant Smoke Alarm(s) is/are:  
(select whichever is applicable)

- ☒ installed in the residence  
☐ not installed in the residence

**← WARNING:** Failure to install a Compliant Smoke Alarm is an offence under the Fire and Emergency Services Act 1990.**NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011**

The Seller gives notice to the Buyer in accordance with section 83 of the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 that the Land:

(select whichever is applicable)

- ☒ is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Lot or  
☐ is affected by an application to, or an order made by, QCAT in relation to a tree on the Lot, a copy of which has been given to the Buyer prior to the Buyer signing the contract.

**← WARNING:** Failure to comply with section 83 Neighbourhood Disputes (Dividing Fences and Trees Act) 2011 by giving a copy of an order or application to the Buyer (where applicable) prior to Buyer signing the contract will entitle the Buyer to terminate the contract prior to Settlement.INITIALS  (Initials not required if signed with Electronic Signature)

**GST WITHHOLDING OBLIGATIONS**

Is the Buyer registered for GST and acquiring the Lot for a creditable purpose?

(select whichever is applicable)

☐ Yes☒ No*[Note: An example of an acquisition for a creditable purpose would be the purchase of the Land by a building contractor, who is registered for GST, for the purposes of building a house on the Land and selling it in the ordinary course of its business.]***← WARNING:** the Buyer warrants in clause 2.5(6) that this information is true and correct.

The Seller gives notice to the Buyer in accordance with section 14-255(1)(a) of the Withholding Law that:

(select whichever is applicable)

☒ the Buyer is not required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property☐ the Buyer is required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property. Under section 14-255(1) of the Withholding Law, the Seller is required to give further details prior to settlement.**← WARNING:** All sellers of residential premises or potential residential land are required to complete this notice. Section 14-250 of the Withholding Law applies to the sale of 'new residential premises' or 'potential residential land' (subject to some exceptions) and requires an amount to be withheld from the Purchase Price and paid to the ATO. The Seller should seek legal advice if unsure about completing this section.**The REIQ Terms of Contract for Residential Lots in a Community Titles Scheme (Pages 8-17) Twelfth Edition Contain the Terms of this Contract.****SPECIAL CONDITIONS**

1. INDEMNITY: The buyers acknowledge that they have not relied on any representation by the vendor, the vendors agent or any person or corporation in and about entering into this Contract other than as set out herein and that the conditions and stipulations herein constitute the only agreement between Buyer and the Seller.

2. AGENTS COMMISSION: The Seller hereby authorizes full payment of the commission plus GST to the Seller's agent name herein, once unconditional, on the settlement date listed below. Should the amount payable be greater than the amount held by the Deposit Holder, then the Seller hereby irrevocably instructs it's Solicitor to account to their Seller's agent for the balance commission payable at settlement. The Seller also authorizes the agent to deduct any outstanding advertising on settlement from the deposit. If there is insufficient money held as deposit to cover the outstanding advertising monies, the Seller directs the Agent to invoice the Seller's Solicitor for the monies owing to be paid upon settlement or simultaneously with commission.

3. FAX/EMAIL CONTRACT: Both parties acknowledge that the original of this contract may be a facsimile or electronic mail form and agree to accept the facsimile or electronic mail contract as the original and binding contract.

4. BUYERS INSPECTION REPORT: If this contract is subject to a building & pest report (Clause 4 of the Standard Conditions Sale), then:

A) Clause 4 of the Standard Conditions of Sale is deleted and this clause is inserted.

B) This contract is conditional upon the Buyer obtaining written building and pest reports on the Property from the Inspector by the inspection date which do not disclose: (i) that there is evidence of active termite infestation in the dwelling constructed on the Property; (ii) that there is structural damage to the dwelling constructed on the Property;

C) The Buyer must take all reasonable steps to obtain the reports (Subject to the right of the Buyer to elect to obtain only one of the reports).

D) The Buyer may terminate this contract by notice to the Seller at any time before 5pm on the Inspection Date if an Inspectors report discloses the matters set out in subclause 4B

E). The Buyer must act reasonably. If requested by the Seller, the Buyer must give a copy of the relevant inspection report to the Seller without delay.

**SETTLEMENT**

Settlement Date: 30 DAYS FROM DATE OF CONTRACT

**← or the next Business Day if that is not a Business Day in the Place for Settlement.**

Place for Settlement: GOLD COAST

**← If Brisbane is inserted, this is a reference to Brisbane CBD.**

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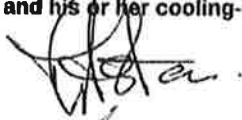
(Note: initials are required if signed with Electronic Signature)

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## SIGNATURES

The contract may be subject to a 5 business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the Buyer terminates the contract during the statutory cooling-off period. It is recommended the Buyer obtain an independent property valuation and independent legal advice about the contract and his or her cooling-off rights, before signing.

Buyer:



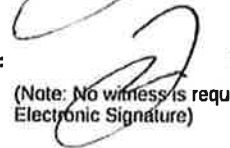
Witness:



Buyer:



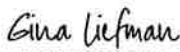
Witness:



By placing my signature above, I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign.

(Note: No witness is required if the Buyer signs using an Electronic Signature)

DocuSigned by:



Seller:

9CF94BCB703F4AC...

Witness:

Seller:

By placing my signature above, I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign.

Witness:

(Note: No witness is required if the Seller signs using an Electronic Signature)

Deposit Holder:

← Who acknowledges having received the Initial Deposit and agrees to hold that amount and any Balance Deposit when received as Deposit Holder for the parties as provided in the Contract.

INITIALS (Note: Initials not required if signed with Electronic Signature)



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## TERMS OF CONTRACT FOR RESIDENTIAL LOTS IN A COMMUNITY TITLES SCHEME

### 1. DEFINITIONS

#### 1.1 In this contract:

- (1) terms in **bold** in the Reference Schedule and the Disclosure Statement have the meanings shown opposite them unless the context requires otherwise; and
- (2) (a) **"Approved Safety Switch"** means a residual current device as defined in the *Electrical Safety Regulation 2013*;
- (b) **"ATO"** means the Australian Taxation Office;
- (c) **"ATO Clearance Certificate"** means a certificate issued under section 14-220(1) of the Withholding Law which is current on the date it is given to the Buyer;
- (d) **"Balance Purchase Price"** means the Purchase Price, less the Deposit paid by the Buyer, adjusted under clause 2.6;
- (e) **"Bank"** means an authorised deposit-taking institution within the meaning of the *Banking Act 1959* (Cth).
- (f) **"Body Corporate"** means the body corporate of the Scheme;
- (g) **"Body Corporate Debt"** has the meaning in the Regulation Module but excludes the Body Corporate Levies for the period which includes the Settlement Date;
- (h) **"Body Corporate Levies"** means regular periodic contributions levied on the owner of the Lot (including, if applicable, levied under an exclusive use by-law) excluding any Special Contribution;
- (i) **"Bond"** means a bond under the *Residential Tenancies and Rooming Accommodation Act 2008*;
- (j) **"Building"** means any building that forms part of the Lot or in which the Lot is situated;
- (k) **"Building Inspector"** means a person licensed to carry out completed residential building inspections under the *Queensland Building and Construction Commission Regulations 2003*;
- (l) **"Business Day"** means a day other than:
  - (i) a Saturday or Sunday
  - (ii) a public holiday in the Place for Settlement; and
  - (iii) a day in the period 27 to 31 December (inclusive).
- (m) **"CGT Withholding Amount"** means the amount determined under section 14-200(3)(a) of the Withholding Law or, if a copy is provided to the Buyer prior to settlement, a lesser amount specified in a variation notice under section 14-235;
- (n) **"Compliance or Exemption Certificate"** means:
  - (i) a Pool Safety Certificate; or
  - (ii) a building certificate that may be used instead of a Pool Safety Certificate under section 246AN(2) of the *Building Act 1975*; or
  - (iii) an exemption from compliance on the grounds of impracticality under section 245B of the *Building Act 1975*;
- (o) **"Compliant Smoke Alarm"** means a smoke alarm complying with the requirements for smoke alarms in domestic dwellings under the *Fire and Emergency Services Act 1990*;
- (p) **"Contract Date"** or **"Date of Contract"** means the date inserted in the Reference Schedule;
- (q) **"Court"** includes any tribunal established under statute;
- (r) **"Disclosure Statement"** means the statement under section 206 (Existing Lot) or section 213 (Proposed Lot) of the *Body Corporate and Community Management Act 1997*;
- (s) **"Electronic Signature"** means an electronic method of signing that identifies the person and indicates their intention to sign the contract;
- (t) **"Encumbrances"** includes:
  - (i) unregistered encumbrances
  - (ii) statutory encumbrances; and
  - (iii) Security Interests.
- (u) **"Essential Term"** includes, in the case of breach by:
  - (i) the Buyer: clauses 2.2, 2.5(1), 2.5(5), 5.1 and 6.1; and
  - (ii) the Seller: clauses 2.5(5), 5.1, 5.3(1)(a) – (d), 5.3(1)(e)(ii) & (iii), 5.3(1)(f), 5.5 and 6.1; but nothing in this definition precludes a Court from finding other terms to be essential;
- (v) **"Exclusive Use Areas"** means parts of the common property for the Scheme allocated to the Lot under an exclusive use by-law;
- (w) **"Financial Institution"** means a Bank, Building Society or Credit Union;
- (x) **"General Purpose Socket Outlet"** means an electrical socket outlet as defined in the *Electrical Safety Regulation 2013*;
- (y) **"GST"** means the goods and services tax under the *GST Act*;
- (z) **"GST Act"** means *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and includes other GST related legislation;
- (aa) **"GST Withholding Amount"** means the amount (if any) determined under section 14-250 of the Withholding Law required to be paid to the Commissioner of Taxation;
- (bb) **"Improvements"** means fixed structures in the Lot (such as stoves, hot water systems, fixed carpets, curtains, blinds and their fittings, clothes lines, fixed satellite dishes and television antennae, in-ground plants) but does not include the Reserved Items;
- (cc) **"Keys"** means keys, codes or devices in the Seller's possession or control for all locks or security systems on the Property or necessary to access the Property;
- (dd) **"Land"** means the scheme land for the Scheme;
- (ee) **"Notice of No Pool Safety Certificate"** means the Form 36 under the *Building Regulation 2006* to the effect that there is no Pool Safety Certificate issued for the Land and/or the Lot;
- (ff) **"Notice of nonconformity"** means a Form 26 under the *Building Regulation 2006* advising how the pool does not comply with the relevant pool safety standard;
- (gg) **"Outgoings"** means:
  - (i) rates or charges on the Lot by any competent authority (for example, council rates, water rates, fire service levies) but excludes land tax; and
  - (ii) Body Corporate Levies.
- (hh) **"Pest Inspector"** means a person licensed to undertake termite inspections on completed buildings under the *Queensland Building and Construction Commission Regulations 2003*;
- (ii) **"Pool Safety Certificate"** has the meaning in section 231C(a) of the *Building Act 1975*;

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- (jj) **"Pool Safety Requirements"** means the requirements for pool safety contained in the *Building Act 1975* and *Building Regulation 2006*;
- (kk) **"Pool Safety Inspection Date"** means the Pool Safety Inspection Date inserted in the Reference Schedule. If no date is inserted in the Reference Schedule, the Pool Safety Inspection Date is taken to be the earlier of the following:
  - (i) the Inspection Date for the Building and/or Pest Inspection; or
  - (ii) 2 Business Days before the Settlement Date;
- (ll) **"Pool Safety Inspector"** means a person authorised to give a Pool Safety Certificate;
- (mm) **"PPSR"** means the Personal Property Securities Register established under *Personal Property Securities Act 2009* (Cth);
- (nn) **"Property"** means:
  - (i) the Lot;
  - (ii) the right to any Exclusive Use Areas;
  - (iii) the Improvements;
  - (iv) the Included Chattels;
- (oo) **"Regulation Module"** means the regulation module for the Scheme;
- (pp) **"Rent"** means any periodic amount, including outgoings, payable under the Tenancies;
- (qq) **"Reserved Items"** means the Excluded Fixtures and all Chattels in the Lot and Exclusive Use Areas other than the Included Chattels;
- (rr) **"Scheme"** means the community titles scheme containing the Lot;
- (ss) **"Security Interests"** means all security interests registered on the PPSR over Included Chattels and Improvements;
- (tt) **"Special Contribution"** means an amount levied by the Body Corporate under the Regulation Module for a liability for which no provision or inadequate provision has been made in the budget of the Body Corporate.
- (uu) **"Transfer Documents"** means:
  - (i) the form of transfer under the *Land Title Act 1994* required to transfer title in the Lot to the Buyer; and
  - (ii) any other document to be signed by the Seller necessary for stamping or registering the transfer;
- (vv) **"Transport Infrastructure"** has the meaning defined in the *Transport Infrastructure Act 1994*; and
- (ww) **"Withholding Law"** means Schedule 1 to the *Taxation Administration Act 1953* (Cth).

1.2 Words and phrases defined in the *Body Corporate and Community Management Act 1997* have the same meaning in this contract unless the context indicates otherwise.

## 2. PURCHASE PRICE

### 2.1 GST

- (1) Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.
- (2) If a party is required to make any other payment or reimbursement under this contract, that payment or reimbursement will be reduced by the amount of any input tax credits to which the other party (or the representative member for a GST group of which it is a member) is entitled.

### 2.2 Deposit

- (1) The Buyer must pay the Deposit to the Deposit Holder at the times shown in the Reference Schedule. The Deposit Holder will hold the Deposit until a party becomes entitled to it.

- (2) The Buyer will be in default if it:
  - (a) does not pay the Deposit when required;
  - (b) pays the Deposit by a post-dated cheque; or
  - (c) pays the Deposit by cheque which is dishonoured on presentation.
- (3) The Seller may recover from the Buyer as a liquidated debt any part of the Deposit which is not paid when required.

### 2.3 Investment of Deposit

If:

- (1) the Deposit Holder is instructed by either the Seller or the Buyer; and
  - (2) it is lawful to do so;
- the Deposit Holder must:
- (3) invest as much of the Deposit as has been paid with any Financial Institution in an interest-bearing account in the names of the parties; and
  - (4) provide the parties' tax file numbers to the Financial Institution (if they have been supplied).

### 2.4 Entitlement to Deposit and Interest

- (1) The party entitled to receive the Deposit is:
  - (a) if this contract settles, the Seller;
  - (b) if this contract is terminated without default by the Buyer, the Buyer;
  - (c) if this contract is terminated owing to the Buyer's default, the Seller.
- (2) The interest on the Deposit must be paid to the person who is entitled to the Deposit.
- (3) If this contract is terminated, the Buyer has no further claim once it receives the Deposit and interest unless the termination is due to the Seller's default or breach of warranty.
- (4) The Deposit is invested at the risk of the party who is ultimately entitled to it.

### 2.5 Payment of Balance Purchase Price

- (1) On the Settlement Date, the Buyer must pay the Balance Purchase Price by Bank cheque as the Seller or the Seller's Solicitor directs.
- (2) Despite any other provision of this contract, reference to a "Bank cheque" in clause 2.5:
  - (a) includes a cheque drawn by a Building Society or Credit Union on itself;
  - (b) does not include a cheque drawn by a Building Society or Credit Union on a Bank;
 and the Seller is not obliged to accept a cheque referred to in clause 2.5(2)(b) on the Settlement Date.
- (3) If both the following apply:
  - (a) the sale is not an excluded transaction under section 14-215 of the Withholding Law; and
  - (b) the Seller has not given the Buyer on or before settlement for each person comprising the Seller either:
    - (i) an ATO Clearance Certificate; or
    - (ii) a variation notice under section 14-235 of the Withholding Law which remains current at the Settlement Date varying the CGT Withholding Amount to nil,

then:

- (c) for clause 2.5(1), the Seller irrevocably directs the Buyer to draw a bank cheque for the CGT Withholding Amount in favour of the Commissioner of Taxation or, if the Buyer's Solicitor requests, the Buyer's Solicitor's Trust Account;

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- (d) the Buyer must lodge a *Foreign Resident Capital Gains Withholding Purchaser Notification Form* with the ATO for each person comprising the Buyer and give copies to the Seller with the payment reference numbers (PRN) on or before settlement;
  - (e) the Seller must return the bank cheque in paragraph (c) to the Buyer's Solicitor (or if there is no Buyer's Solicitor, the Buyer) at settlement; and
  - (f) the Buyer must pay the CGT Withholding Amount to the ATO in accordance with section 14-200 of the Withholding Law and give the Seller evidence that it has done so within 2 Business Days of settlement occurring.
- (4) For clause 2.5(3) and section 14-215 of the Withholding Law, the market value of the CGT asset is taken to be the Purchase Price less any GST included in the Purchase Price for which the Buyer is entitled to an input tax credit unless:
- (a) the Property includes items in addition to the Lot and Improvements; and
  - (b) no later than 2 Business Days prior to the Settlement Date, the Seller gives the Buyer a valuation of the Lot and Improvements prepared by a registered valuer,
- in which case the market value of the Lot and Improvements will be as stated in the valuation.
- (5) If the Buyer is required to pay the GST Withholding Amount to the Commissioner of Taxation at settlement pursuant to section 14-250 of the Withholding Law:
- (a) the Seller must give the Buyer a notice in accordance with section 14-255(1) of the Withholding Law;
  - (b) prior to settlement the Buyer must lodge with the ATO:
    - (i) a *GST Property Settlement Withholding Notification form* ("Form 1"); and
    - (ii) a *GST Property Settlement Date Confirmation form* ("Form 2");
  - (c) on or before settlement, the Buyer must give the Seller copies of:
    - (i) the Form 1;
    - (ii) confirmation from the ATO that the Form 1 has been lodged specifying the Buyer's lodgement reference number and payment reference number;
    - (iii) confirmation from the ATO that the Form 2 has been lodged; and
    - (iv) a completed ATO payment slip for the Withholding Amount.
  - (d) the Seller irrevocably directs the Buyer to draw a bank cheque for the GST Withholding Amount in favour of the Commissioner of Taxation and deliver it to the Seller at settlement; and
  - (e) the Seller must pay the GST Withholding Amount to the ATO in compliance with section 14-250 of the Withholding Law promptly after settlement.
- (6) The Buyer warrants that the statements made by the Buyer in the Reference Schedule under GST Withholding Obligations are true and correct.
- 2.6 Adjustments to Balance Purchase Price**
- (1) The Seller is liable for Outgoings and is entitled to Rent up to and including the Settlement Date. The Buyer is liable for Outgoings and is entitled to Rent after the Settlement Date.
- (2) Subject to clauses 2.6(3), 2.6(5) and 2.6(17), Outgoings for periods including the Settlement Date must be adjusted:
- (a) for those paid, on the amount paid;
  - (b) for those assessed but unpaid, on the amount payable (excluding any discount); and
  - (c) for those not assessed:
    - (i) on the amount the relevant authority or the Body Corporate advises will be assessed (excluding any discount); or
    - (ii) if no advice on the assessment to be made is available, on the amount of the latest assessment (excluding any discount).
- (3) If there is no separate assessment of rates for the Lot at the Settlement Date and the Local Government informs the Buyer that it will not apportion rates between the Buyer and the Seller, then:
- (a) the amount of rates to be adjusted is that proportion of the assessment equal to the ratio of the interest schedule lot entitlement of the Lot to the aggregate interest schedule lot entitlement of the Scheme; and
  - (b) if an assessment of rates includes charges imposed on a "per lot" basis, then the portion of those charges to be adjusted is the amount assessed divided by the number of lots in that assessment.
- (4) The Seller is liable for land tax assessed on the Lot for the financial year current at the Settlement Date. If land tax is unpaid at the Settlement Date and the Office of State Revenue advises that it will issue a final clearance for the Lot on payment of a specified amount, then the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Office of State Revenue.
- (5) Any Outgoings assessable on the amount of water used must be adjusted on the charges that would be assessed on the total water usage for the assessment period, determined by assuming that the actual rate of usage shown by the meter reading made before settlement continues throughout the assessment period. The Buyer must obtain and pay for the meter reading.
- (6) If any Outgoings are assessed but unpaid at the Settlement Date, then the Buyer may deduct the amount payable from the Balance Purchase Price at settlement and pay it promptly to the relevant authority or the Body Corporate, as appropriate. If an amount is deducted under this clause, the relevant Outgoing will be treated as paid at the Settlement Date for the purposes of clause 2.6(2).
- (7) Arrears of Rent for any rental period ending on or before the Settlement Date belong to the Seller and are not adjusted at settlement.
- (8) Unpaid Rent for the rental period including both the Settlement Date and the following day ("Current Period") is not adjusted until it is paid.
- (9) Rent already paid for the Current Period or beyond must be adjusted at settlement.
- (10) If Rent payments are reassessed after the Settlement Date for periods including the Settlement Date, any additional Rent payment from a Tenant or refund due to a Tenant must be apportioned under clauses 2.6(7), 2.6(8) and 2.6(9) and 2.6(10).
- (11) Payments under clause 2.6(10) must be made within 14 days after notification by one party to the other but only after any additional payment from a Tenant has been received.

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- (12) The Seller is liable for:
- any Special Contribution for which a levy notice has been issued on or before the Contract Date; and
  - any other Body Corporate Debt (including any penalty or recovery cost resulting from non-payment of a Body Corporate Debt) owing in respect of the Lot at settlement.

The Buyer is liable for any Special Contribution levied after the Contract Date.

- (13) If an amount payable by the Seller under clause 2.6(12) is unpaid at the Settlement Date, the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Body Corporate.
- (14) For the purposes of clause 2.6(12), an amount payable under an exclusive use by-law will be treated as levied on the date it is due.
- (15) The cost of Bank cheques payable at settlement:
- to the Seller or its mortgagee are the responsibility of the Buyer; and
  - to parties other than the Seller or its mortgagee are the responsibility of the Seller.
- (16) The Seller is not entitled to require payment of the Balance Purchase Price by means other than Bank cheque without the consent of the Buyer.
- (17) Upon written request by the Buyer, the Seller will, prior to settlement, give the Buyer a written statement, supported by reasonable evidence, of –
- all Outgoings and all Rent for the Property to the extent they are not capable of discovery by search or enquiry at any office of public record or pursuant to the provisions of any statute; and
  - any other information which the Buyer may reasonably require for the purpose of calculating or apportioning any Outgoings or Rent under this clause 2.6.

If the Seller becomes aware of a change to the information provided the Seller will as soon as practicably provide the updated information to the Buyer.

### 3. FINANCE

- 3.1 This contract is conditional on the Buyer obtaining approval of a loan for the Finance Amount from the Financier by the Finance Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain approval.
- 3.2 The Buyer must give notice to the Seller that:
- approval has not been obtained by the Finance Date and the Buyer terminates this contract; or
  - the finance condition has been either satisfied or waived by the Buyer.
- 3.3 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 3.2 by 5pm on the Finance Date. This is the Seller's only remedy for the Buyer's failure to give notice.
- 3.4 The Seller's right under clause 3.3 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 3.2.

### 4. BUILDING AND PEST INSPECTION REPORTS AND POOL SAFETY

#### 4.1 Building and Pest Inspection

- (1) This contract is conditional on the Buyer obtaining a written building report from a Building Inspector and a written pest report from a Pest Inspector (which may be a single report) on the Property by the Inspection Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain the reports (subject to the right of the Buyer to elect to obtain only one of the reports).

- (2) The Buyer must give notice to the Seller that:
- a satisfactory Inspector's report under clause 4.1(1) has not been obtained by the Inspection Date and the Buyer terminates this contract. The Buyer must act reasonably; or
  - clause 4.1(1) has been either satisfied or waived by the Buyer.
- (3) If the Buyer terminates this contract and the Seller asks the Buyer for a copy of the building and pest reports, the Buyer must give a copy of each report to the Seller without delay.
- (4) The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.1(2) by 5pm on the Inspection Date. This is the Seller's only remedy for the Buyer's failure to give notice.
- (5) The Seller's right under clause 4.1(4) is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 4.1(2).

#### 4.2 Pool Safety for non-shared pool on Lot

- (1) This clause 4.2 applies if:
- there is a pool on the Lot and the answer to Q2 of the Reference Schedule is No or Q2 is not completed (for a non-shared pool on the Lot); and
  - this contract is not a contract of a type referred to in section 160(1)(b) of the *Property Occupations Act 2014*.
- (2) This contract is conditional upon:
- the issue of a Pool Safety Certificate; or
  - a Pool Safety Inspector issuing a Notice of Nonconformity stating the works required before a Pool Safety Certificate can be issued;
- by the Pool Safety Inspection Date.
- (3) The Buyer is responsible for arranging an inspection by a Pool Safety Inspector at the Buyer's cost. The Seller authorises:
- the Buyer to arrange the inspection; and
  - the Pool Safety Inspector to advise the Buyer of the results of the inspection and to give the Buyer a copy of any notice issued.
- (4) If a Pool Safety Certificate has not been issued by the Pool Safety Inspection Date, the Buyer may give notice to the Seller that the Buyer:
- terminates this contract; or
  - waives the benefit of this clause 4.2
- The Buyer must act reasonably.
- (5) The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.2(4) by 5pm on the Pool Safety Inspection Date.
- (6) The Seller's right under clause 4.2(5) is subject to the Buyer's continuing right to give written notice to the Seller of termination or waiver pursuant to clause 4.2(4).
- (7) The right of a party to terminate under this clause 4.2, ceases upon receipt by that party of a copy of a current Pool Safety Certificate.
- (8) If the Buyer terminates this contract under clause 4.2(4)(a), and the Seller has not obtained a copy of the Notice of Nonconformity issued by the Pool Safety Inspector, the Seller may request a copy and the Buyer must provide this to the Seller without delay.

### 5. SETTLEMENT

#### 5.1 Time and Date

- (1) Settlement must occur between 9am and 4pm AEST on the Settlement Date.

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- (2) If the parties do not agree on where settlement is to occur, it must take place in the Place for Settlement at the office of a Solicitor or Financial Institution nominated by the Seller, or, if the Seller does not make a nomination, at the Land Registry Office in or nearest to the Place for Settlement.

## 5.2 Transfer Documents

- (1) The Transfer Documents must be prepared by the Buyer's Solicitor and delivered to the Seller a reasonable time before the Settlement Date.
- (2) If the Buyer pays the Seller's reasonable expenses, it may require the Seller to produce the Transfer Documents at the Office of State Revenue nearest the Place for Settlement for stamping before settlement.

## 5.3 Documents and Keys at Settlement

- (1) In exchange for payment of the Balance Purchase Price, the Seller must deliver to the Buyer at settlement:
- any instrument of title for the Lot required to register the transfer to the Buyer; and
  - unstamped Transfer Documents capable of immediate registration after stamping; and
  - any instrument necessary to release any Encumbrance over the Property in compliance with the Seller's obligation in clause 7.2; and
  - if requested by the Buyer not less than 2 clear Business Days before the Settlement Date, the Keys; and
  - if there are Tenancies:
    - the Seller's copy of any Tenancy agreements;
    - a notice to each tenant advising of the sale in the form required by law; and
    - any notice required by law to transfer to the Buyer the Seller's interest in any Bond; and
  - if the answer to Q2 in the Reference Schedule is Yes, a copy of a current Compliance or Exemption Certificate, if not already provided to the Buyer.
- (2) If the Keys are not delivered at settlement under clause 5.3(1)(d), the Seller must deliver the Keys to the Buyer. The Seller may discharge its obligation under this provision by authorising the Seller's Agent to release the Keys to the Buyer.

## 5.4 Assignment of Covenants and Warranties

At settlement, the Seller assigns to the Buyer the benefit of all:

- covenants by the tenants under the Tenancies;
- guarantees and Bonds (subject to the requirements of the *Residential Tenancies and Rooming Accommodation Act 2008*) supporting the Tenancies; and
- manufacturers' warranties regarding the Included Chattels;
- builders' warranties on the Improvements; to the extent that they are assignable and the Buyer accepts the assignment. However, the right to recover arrears of Rent is not assigned to the Buyer and section 117 of the *Property Law Act 1974* does not apply.

## 5.5 Possession of Property and Title to Included Chattels

On the Settlement Date, in exchange for the Balance Purchase Price, the Seller must give the Buyer vacant possession of the Lot and Exclusive Use Areas except for the Tenancies. Title to the Included Chattels passes at settlement.

## 5.6 Reservations

- (1) The Seller must remove the Reserved Items from the Property before settlement.

- (2) The Seller must repair at its expense any damage done to the Property in removing the Reserved Items. If the Seller fails to do so, the Buyer may repair that damage.
- (3) Any Reserved Items not removed before settlement will be considered abandoned and the Buyer may, without limiting its other rights, complete this contract and appropriate those Reserved Items or dispose of them in any way.
- (4) The Seller indemnifies the Buyer against any damages and expenses resulting from the Buyer's actions under clauses 5.6(2) or 5.6(3).

## 6. TIME

### 6.1 Time of the Essence

Time is of the essence of this contract, except regarding any agreement between the parties on a time of day for settlement.

### 6.2 Suspension of Time

- (1) This clause 6.2 applies if a party is unable to perform a settlement obligation solely as a consequence of a Delay Event but does not apply where the inability is attributable to:—
- damage to, destruction of or diminution in value of the Property or other property of the Seller or Buyer; or
  - termination or variation of any agreement between a party and another person whether relating to the provision of finance, the release of an Encumbrance, the sale or purchase of another property or otherwise.
- (2) Time for the performance of the parties' Settlement Obligations is suspended and ceases to be of the essence of the contract and the parties are deemed not to be in breach of their Settlement Obligations.
- (3) An Affected Party must take reasonable steps to minimise the effect of the Delay Event on its ability to perform its Settlement Obligations.
- (4) When an Affected Party is no longer prevented from performing its Settlement Obligations due to the Delay Event, the Affected Party must give the other party a notice of that fact, promptly.
- (5) When the Suspension Period ends, whether notice under clause 6.2(4) has been given or not, either party may give the other party a Notice to Settle.
- (6) A Notice to Settle must be in writing and state:
- that the Suspension Period has ended; and
  - a date, being not less than 5 nor more than 10 Business Days after the date the Notice to Settle is given, which shall become the Settlement Date;
  - that time is of the essence.
- (7) When Notice to Settle is given, time is again of the essence of the contract.
- (8) In this clause 6.2:
- "Affected Party" means a party referred to in clause 6.2(1);
  - "Delay Event" means:
    - a tsunami, flood, cyclone, earthquake, bushfire or other act of nature;
    - riot, civil commotion, war, invasion or a terrorist act;
    - an imminent threat of an event in paragraphs (i) or (ii); or
    - compliance with any lawful direction or order by a Government Agency;

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- (c) **"Government Agency"** means the government of the Commonwealth of Australia or an Australian State, Territory or local government and includes their authorities, agencies, government owned corporations and authorised officers, courts and tribunals;
- (d) **"Settlement Obligations"** means, in the case of the Buyer, its obligations under clauses 2.5(1) and 5.1(1) and, in the case of the Seller, its obligations under clauses 5.1(1), 5.3(1)(a) – (e) and 5.5;
- (e) **"Suspension Period"** means the period during which the Affected Party (or if both the Buyer and Seller are Affected Parties, either of them) remains unable to perform a settlement obligation solely as a consequence of a Delay Event.

## 7. MATTERS AFFECTING THE PROPERTY

### 7.1 Title

The Lot is sold subject to:

- (1) the *Body Corporate and Community Management Act 1997* and the by-Laws of the Body Corporate;
- (2) any reservations or conditions on the title or the original Deed of Grant.

### 7.2 Encumbrances

The Property is sold free of all Encumbrances other than the Title Encumbrances, Tenancies, statutory easements implied by part 6A of the *Land Title Act 1994* and interests registered on the common property for the Scheme.

### 7.3 Requisitions

The Buyer may not deliver any requisitions or enquiries on title.

### 7.4 Seller's Warranties

- (1) The Seller warrants that, except as disclosed in this contract, at settlement:
  - (a) it will be the registered owner of an estate in fee simple in the Lot and will own the Improvements and Included Chattels;
  - (b) it will be capable of completing this contract (unless the Seller dies or becomes mentally incapable after the Contract Date); and
  - (c) there will be no unsatisfied judgment, order (except for an order referred to in clause 7.6(1)(b)) or writ affecting the Property.
- (2) The Seller warrants that, except as disclosed in this contract, at the Contract Date and at settlement there are no current or threatened claims, notices or proceedings that may lead to a judgment, order or writ affecting the Property.
- (3) The Seller warrants that, except as disclosed in this contract, at the Contract Date:
  - (a) there is no unregistered lease, easement or other right capable of registration and which is required to be registered to give indefeasibility affecting the common property or Body Corporate assets;
  - (b) there is no proposal to record a new community management statement for the Scheme and it has not received a notice of a meeting of the Body Corporate to be held after the Contract Date or notice of any proposed resolution or a decision of the Body Corporate to consent to the recording of a new community management statement for the Scheme;
  - (c) all Body Corporate consents to improvements made to common property and which benefit the Lot, or the registered owner of the Lot, are in force; and

- (d) the Additional Body Corporate Information is correct (if completed).

- (4) If the Seller breaches a warranty in clause 7.4(1) or clause 7.4(2), the Buyer may terminate this contract by notice to the Seller.
- (5) If:
  - (a) the Seller breaches a warranty in clause 7.4(3); or
  - (b) the Additional Body Corporate Information is not completed;
 and, as a result, the Buyer is materially prejudiced, the Buyer may terminate this contract by notice to the Seller given within 14 days after the Contract Date but may not claim damages or compensation.
- (6) Clauses 7.4(4) and 7.4(5) do not restrict any statutory rights the Buyer may have which cannot be excluded by this contract.
- (7) (a) The Seller warrants that, except as disclosed in this contract or a notice given by the Seller to the Buyer under the *Environmental Protection Act 1994* ("EPA"), at the Contract Date:
  - (i) there is no outstanding obligation on the Seller to give notice to the administering authority under EPA of notifiable activity being conducted on the Land; and
  - (ii) the Seller is not aware of any facts or circumstances that may lead to the Land being classified as contaminated land within the meaning of EPA.
 (b) If the Seller breaches a warranty in clause 7.4(7), the Buyer may:
  - (i) terminate this contract by notice in writing to the Seller given no later than 2 Business Days before the Settlement Date; or
  - (ii) complete this contract and claim compensation, but only if the Buyer claims it in writing before the Settlement Date.
- (8) The Seller does not warrant that the Present Use is lawful.

### 7.5 Survey and Mistake

- (1) The Buyer may survey the Lot.
- (2) If there is:
  - (a) an error in the boundaries or area of the Lot;
  - (b) an encroachment by structures onto or from the Lot; or
  - (c) a mistake or omission in describing the Lot or the Seller's title to it;
 which is:
  - (d) immaterial; or
  - (e) material, but the Buyer elects to complete this contract;
 the Buyer's only remedy against the Seller is for compensation, but only if claimed by the Buyer in writing on or before settlement.
- (3) The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.5(2).
- (4) If there is a material error, encroachment or mistake, the Buyer may terminate this contract before settlement.

### 7.6 Requirements of Authorities

- (1) Subject to clause 7.6(5), any valid notice or order by any competent authority or Court requiring work to be done or money spent in relation to the Property ("Work or Expenditure") must be fully complied with:
  - (a) if issued before the Contract Date, by the Seller before the Settlement Date;

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(b) if issued on or after the Contract Date, by the Buyer.

- (2) If any Work or Expenditure that is the Seller's responsibility under clause 7.6(1)(a) is not done before the Settlement Date, the Buyer is entitled to claim the reasonable cost of work done by the Buyer in accordance with the notice or order referred to in clause 7.6(1) from the Seller after settlement as a debt.
- (3) Any Work or Expenditure that is the Buyer's responsibility under clause 7.6(1)(b), which is required to be done before the Settlement Date, must be done by the Seller unless the Buyer directs the Seller not to and indemnifies the Seller against any liability for not carrying out the work. If the Seller does the work, or spends the money, the reasonable cost of that Work or Expenditure must be added to the Balance Purchase Price.
- (4) The Buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under section 246AG of the *Building Act 1975* that affects the Property. The Buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under sections 247 or 248 of the *Building Act 1975* or sections 167 or 168 of the *Planning Act 2016* that affects the Property or Land.
- (5) Clause 7.6(1) does not apply to orders disclosed under section 83 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*.

#### 7.7 Property Adversely Affected

- (1) If at the Contract Date:
  - (a) the Present Use is not lawful under the relevant town planning scheme;
  - (b) the Land is affected by a proposal of any competent authority to alter the dimensions of any Transport Infrastructure or locate Transport Infrastructure on the Land;
  - (c) access or any service to the Land passes unlawfully through other land;
  - (d) any competent authority has issued a current notice to treat, or notice of intention to resume, regarding any part of the Land;
  - (e) there is an outstanding condition of a development approval attaching to the Land under section 73 of the *Planning Act 2016* or section 96 of the *Economic Development Queensland Act 2012* which, if complied with, would constitute a material mistake or omission in the Seller's title under clause 7.5(2)(c);
  - (f) the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
  - (g) the Property is declared acquisition land under the *Queensland Reconstruction Authority Act 2011*; or
  - (h) there is a charge against the Lot under section 104 of the *Foreign Acquisitions and Takeovers Act 1975* (Cth),
 and that has not been disclosed in this contract, the Buyer may terminate this contract by notice to the Seller given on or before settlement.
- (2) If no notice is given under clause 7.7(1), the Buyer will be treated as having accepted the Property subject to all of the matters referred to in that clause.
- (3) The Seller authorises the Buyer to:
  - (a) inspect records held by any authority, including Security Interests on the PPSR, relating to the Property or the Land; and
  - (b) apply for a certificate of currency of the Body Corporate's insurance from any insurer.

#### 7.8 Dividing Fences

Notwithstanding any provision in the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*, the Seller need not contribute to the cost of building any dividing fence between the Lot and any adjoining land owned by it. The Buyer waives any right to claim contribution from the Seller.

#### 8. RIGHTS AND OBLIGATIONS UNTIL SETTLEMENT

##### 8.1 Risk

The Property is at the Buyer's risk from 5pm on the first Business Day after the Contract Date.

##### 8.2 Access

After reasonable notice to the Seller, the Buyer and its consultants may enter the Property:

- (1) once to read any meter;
- (2) for inspections under clause 4;
- (3) once to inspect the Property before settlement; and
- (4) once to value the Property before settlement.

##### 8.3 Seller's Obligations After Contract Date

- (1) The Seller must use the Property reasonably until settlement. The Seller must not do anything regarding the Property or Tenancies that may significantly alter them or result in later expense for the Buyer.
- (2) The Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.
- (3) Without limiting clause 8.3(1), the Seller must not without the prior written consent of the Buyer, give any notice or seek or consent to any order that affects the Property or make any agreement affecting the Property that binds the Buyer to perform.

##### 8.4 Body Corporate Meetings

- (1) The Seller must promptly give the Buyer a copy of:
  - (a) any notice it receives of a proposed meeting of the Body Corporate to be held after the Contract Date; and
  - (b) resolutions passed at that meeting and prior to settlement.
- (2) The Buyer may terminate this contract by notice in writing to the Seller given before settlement if it is materially prejudiced by:
  - (a) any resolution of the Body Corporate passed after the Contract Date, other than a resolution, details of which are disclosed to the Buyer in this contract; or
  - (b) where the Scheme is a subsidiary scheme, any resolution of a Body Corporate of a higher scheme.
- (3) In clause 8.4(2) a resolution includes a decision of the Body Corporate Committee to consent to recording a new community management statement.
- (4) If the Buyer is not given a copy of the resolutions before settlement, it may sue the Seller for damages.

##### 8.5 Information Regarding the Property

Upon written request of the Buyer but in any event before settlement, the Seller must give the Buyer:

- (1) copies of all documents relating to any unregistered interests in the Property;
- (2) full details of the Tenancies to allow the Buyer to properly manage the Property after settlement;
- (3) sufficient details (including the date of birth of each Seller who is an individual) to enable the Buyer to undertake a search of the PPSR;

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**8.6 Possession Before Settlement**

If possession is given before settlement:

- (1) the Buyer must maintain the Property in substantially its condition at the date of possession, fair wear and tear excepted;
- (2) entry into possession is under a licence personal to the Buyer revocable at any time and does not:
  - (a) create a relationship of landlord and tenant; or
  - (b) waive the Buyer's rights under this contract;
- (3) the Buyer must insure the Property to the Seller's satisfaction; and
- (4) the Buyer indemnifies the Seller against any expense or damages incurred by the Seller as a result of the Buyer's possession of the Property.

**8.7 Seller's Obligations After Contract Date**

- (1) the Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.
- (2) After the Contract Date, the Seller must not without the prior written consent of the Buyer, give any notice, seek or consent to any order or make an agreement that affects the Property.

**9. PARTIES' DEFAULT****9.1 Seller and Buyer May Affirm or Terminate**

Without limiting any other right or remedy of the parties including those under this contract, or any right at law or in equity, if the Seller or Buyer, as the case may be, fails to comply with an Essential Term, or makes a fundamental breach of an intermediate term, the Seller (in the case of the Buyer's default) or the Buyer (in the case of the Seller's default) may affirm or terminate this contract.

**9.2 If Seller Affirms**

If the Seller affirms this contract under clause 9.1, it may sue the Buyer for:

- (1) damages;
- (2) specific performance; or
- (3) damages and specific performance.

**9.3 If Buyer Affirms**

If the Buyer affirms this contract under clause 9.1, it may sue the Seller for:

- (1) damages;
- (2) specific performance; or
- (3) damages and specific performance.

**9.4 If Seller Terminates**

If the Seller terminates this contract under clause 9.1, it may do all or any of the following:

- (1) resume possession of the Property;
- (2) forfeit the Deposit and any interest earned;
- (3) sue the Buyer for damages;
- (4) resell the Property.

**9.5 If Buyer Terminates**

If the Buyer terminates this contract under clause 9.1, it may do all or any of the following:

- (1) recover the Deposit and any interest earned;
- (2) sue the Seller for damages.

**9.6 Seller's Resale**

- (1) If the Seller terminates this contract and resells the Property, the Seller may recover from the Buyer as liquidated damages:
  - (a) any deficiency in price on a resale; and
  - (b) its expenses connected with any repossession, any failed attempt to resell, and the resale, provided the resale settles within 2 years of termination of this contract.

- (2) Any profit on a resale belongs to the Seller.

**9.7 Seller's Damages**

The Seller may claim damages for any loss it suffers as a result of the Buyer's default, including its legal costs on an indemnity basis and the cost of any Work or Expenditure under clause 7.6(3).

**9.8 Buyer's Damages**

The Buyer may claim damages for any loss it suffers as a result of the Seller's default, including its legal costs on an indemnity basis.

**9.9 Interest on Late Payments**

- (1) The Buyer must pay interest at the Default Rate:
  - (a) on any amount payable under this contract which is not paid when due; and
  - (b) on any judgement for money payable under this contract.
- (2) Interest continues to accrue:
  - (a) under clause 9.9(1)(a), from the date it is due until paid; and
  - (b) under clause 9.9(1)(b), from the date of judgement until paid.
- (3) Any amount payable under clause 9.9(1)(a) in respect of a period prior to settlement must be paid by the Buyer at settlement. If this contract is terminated or if any amount remains unpaid after settlement, interest continues to accrue.
- (4) Nothing in this clause affects any other rights of the Seller under this contract or at law.

**10. GENERAL****10.1 Seller's Agent**

The Seller's Agent is appointed as the Seller's agent to introduce a Buyer.

**10.2 Foreign Buyer Approval**

The Buyer warrants that either:

- (1) the Buyer's purchase of the Property is not a notifiable action; or
- (2) the Buyer has received a no objection notification, under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

**10.3 Duty**

The Buyer must pay all duty on this contract.

**10.4 Notices**

- (1) Notices under this contract must be in writing.
- (2) Notices under this contract or notices required to be given by law may be given and received by the party's solicitor.
- (3) Notices under this contract or notices required to be given by law may be given by:
  - (a) delivering or posting to the other party or its solicitor; or
  - (b) sending it to the facsimile number of the other party or its solicitor stated in the Reference Schedule (or another facsimile number notified by the recipient to the sender); or
  - (c) sending it to the email address of the other party or its solicitor stated in the Reference Schedule (or another email address notified by the recipient to the sender).
- (4) Subject to clause 10.4(5), a notice given after this contract is entered into in accordance with clause 10.4(3) will be treated as given:
  - (a) 5 Business Days after posting;
  - (b) if sent by facsimile, at the time indicated on a clear transmission report; and
  - (c) if sent by email, at the time it is sent.

INITIALS (Note: Initials not required if signed with Electronic Signature)



- (5) Notices given by facsimile, by personal delivery or by email between 5pm on a Business Day (the "first Business Day") and 9am on the next Business Day (the "second Business Day") will be treated as given or delivered at 9am on the second Business Day.
- (6) If two or more notices are treated as given at the same time under clause 10.4(5), they will be treated as given in the order in which they were sent or delivered.
- (7) Notices or other written communications by a party's solicitor (for example, varying the Inspection Date, Finance Date or Settlement Date) will be treated as given with that party's authority.
- (8) For the purposes of clause 10.4(3)(c) and clause 12.2 the notice or information may be contained within an email, as an attachment to an email or located in an electronic repository accessible by the recipient by clicking a link in an email.

#### 10.5 Business Days

- (1) If anything is required to be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (2) If the Finance Date or Inspection Date fall on a day that is not a Business Day, then it falls on the next Business Day.

#### 10.6 Rights After Settlement

Despite settlement and registration of the transfer, any term of this contract that can take effect after settlement or registration remains in force.

#### 10.7 Further Acts

If requested by the other party, each party must, at its own expense, do everything reasonably necessary to give effect to this contract.

#### 10.8 Severance

If any term or part of a term of this contract is or becomes legally ineffective, invalid or unenforceable in any jurisdiction it will be severed and the effectiveness, validity or enforceability of the remainder will not be affected.

#### 10.9 Interpretation

##### (1) Plurals and Genders

Reference to:

- (a) the singular includes the plural and the plural includes the singular;
- (b) one gender includes each other gender;
- (c) a person includes a Body Corporate; and
- (d) a party includes the party's executors, administrators, successors and permitted assigns.

##### (2) Parties

- (a) If a party consists of more than one person, this contract binds them jointly and each of them individually.
- (b) A party that is a trustee is bound both personally and in its capacity as a trustee.

##### (3) Statutes and Regulations

Reference to statutes includes all statutes amending, consolidating or replacing them.

##### (4) Inconsistencies

If there is any inconsistency between any provision added to this contract and the printed provisions, the added provision prevails.

##### (5) Headings

Headings are for convenience only and do not form part of this contract or affect its interpretation.

#### 10.10 Counterparts

- (1) This contract may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same contract.
- (2) A counterpart may be electronic and signed using an Electronic Signature.

#### 11. ELECTRONIC SETTLEMENT

##### 11.1 Application of Clause

- (1) Clause 11 applies if the Buyer, Seller and each Financial Institution involved in the transaction agree to an Electronic Settlement using the same ELNO System and overrides any other provision of this contract to the extent of any inconsistency.
- (2) Acceptance of an invitation to an Electronic Workspace is taken to be an agreement for clause 11.1(1).
- (3) Clause 11 (except clause 11.5(3)) ceases to apply if either party gives notice under clause 11.5 that settlement will not be an Electronic Settlement.

##### 11.2 Completion of Electronic Workspace

- (1) The parties must:
  - (a) ensure that the Electronic Workspace is completed and all Electronic Conveyancing Documents and the Financial Settlement Schedule are Digitally Signed prior to settlement and
  - (b) do everything else required in the Electronic Workspace or otherwise to enable settlement to occur on the Settlement Date.
- (2) If the parties cannot agree on a time for settlement, the time to be nominated in the Workspace is 4pm AEST.
- (3) If any part of the Purchase Price is to be paid to discharge an Outgoing:
  - (a) the Buyer may, by notice in writing to the Seller, require that the amount is paid to the Buyer's Solicitor's trust account and the Buyer is responsible for paying the amount to the relevant authority;
  - (b) for amounts to be paid to destination accounts other than the Buyer's Solicitor's trust account, the Seller must give the Buyer a copy of the current account for the Outgoing to enable the Buyer to verify the destination account details in the Financial Settlement Schedule.
- (4) If the Deposit is required to discharge any Encumbrance or pay an Outgoing at settlement:
  - (a) the Deposit Holder must, if directed by the Seller at least 2 Business Days prior to Settlement, pay the Deposit (and any interest accrued on investment of the Deposit) less commission as clear funds to the Seller's Solicitor;
  - (b) the Buyer and the seller authorise the Deposit Holder to make the payment in clause 11(4)(a);
  - (c) the Seller's Solicitor will hold the money as Deposit Holder under the Contract;
  - (d) the Seller and Buyer authorise the Seller's Solicitor to pay the money as directed by the Seller in accordance with the Financial Settlement Schedule.

##### 11.3 Electronic Settlement

- (1) Clauses 5.1(2) and 5.2 do not apply.
- (2) Payment of the Balance Purchase Price electronically as directed by the Seller's Solicitor in the Financial Settlement Schedule satisfies the Buyer's obligation in clause 2.5(1).

INITIALS (Note: initials not required if signed with Electronic Signature)



- (3) The Seller and Buyer will be taken to have complied with:
- (a) clause 2.5(3)(c), (e) and (f); and
  - (b) clause 2.5(5)(d) and (e),
- (as applicable) if at settlement the Financial Settlement Schedule specifies payment of the relevant amount to the account nominated by the Commissioner of Taxation.
- (4) The Seller will be taken to have complied with clause 5.3(1)(b), (c), (d), (e) and (f) if:
- (a) in relation to documents which are suitable for Electronic Lodgement in the Land Registry at settlement, the documents are Digitally Signed within the Electronic Workspace; and
  - (b) in relation to any other document or thing, the Seller's Solicitor:
    - (i) confirms in writing prior to settlement that it holds all relevant documents which are not suitable for Electronic Lodgement and all Keys (if requested under clause 5.3(1)(d)) in escrow on the terms contained in the QLS E-Conveyancing Guidelines; and
    - (ii) gives a written undertaking to send the documents and Keys (if applicable) to the Buyer or Buyer's Solicitor no later than the Business Day after settlement; and
    - (iii) if requested by the Buyer, provides copies of documents in the Seller's Solicitors possession.
- (5) A party is not in default to the extent it is prevented from complying with an obligation because the other party or the other party's Financial Institution has not done something in the Electronic Workspace.
- (6) Any rights under the contract or at law to terminate the contract may not be exercised during the time the Electronic Workspace is locked for Electronic Settlement.
- (7) Electronic Settlement is taken to occur when Financial Settlement is effected, whether or not Electronic Lodgement has occurred.

#### 11.4 Computer System Unavailable

If settlement fails and cannot occur by 4pm AEST on the Settlement Date because a computer system operated by the Land Registry, Office of State Revenue, Reserve Bank, a Financial Institution or the relevant ELNO System is inoperative, neither party is in default and the Settlement Date is deemed to be the next Business Day. Time remains of the essence.

#### 11.5 Withdrawal from Electronic Settlement

- (1) Either party may elect not to proceed with an Electronic Settlement by giving written notice to the other party.
- (2) A notice under clause 11.5(1) may not be given later than 5 Business Days before the Settlement Date unless an Electronic Settlement cannot be effected because:
  - (a) the transaction is not a Qualifying Conveyancing Transaction; or
  - (b) a party's solicitor is unable to complete the transaction due to death, a loss of legal capacity or appointment of a receiver or administrator (or similar) to their legal practice or suspension of their access to the ELNO System; or
  - (c) the Buyer's or Seller's Financial Institution is unable to use the relevant ELNO System to effect Electronic Settlement.

- (3) If clause 11.5(2) applies:

- (a) the party giving the notice must provide satisfactory evidence of the reason for the withdrawal; and
- (b) the Settlement Date will be extended to the date 5 Business Days after the Settlement Date.

#### 11.6 Costs

Each party must pay its own fees and charges of using the relevant ELNO System for Electronic Settlement.

#### 11.7 Definitions for clause 11

In clause 11:

"Digitally Sign" and "Digital Signature" have the meaning in the ECNL.

"ECNL" means the Electronic Conveyancing National Law (Queensland).

"Electronic Conveyancing Documents" has the meaning in the *Land Title Act 1994*.

"Electronic Lodgement" means lodgement of a document in the Land Registry in accordance with the ECNL.

"Electronic Settlement" means settlement facilitated by an ELNO System.

"Electronic Workspace" means a shared electronic workspace within an ELNO System that allows the Buyer and Seller to effect Electronic Lodgement and Financial Settlement.

"ELNO" has the meaning in the ECNL.

"ELNO System" means a system provided by the ELNO for facilitating Financial Settlement and Electronic Lodgement.

"Financial Settlement" means the exchange of value between Financial Institutions facilitated by an ELNO System in accordance with the Financial Settlement Schedule.

"Financial Settlement Schedule" means the electronic settlement schedule within the Electronic Workspace listing the source accounts and destination accounts.

"Qualifying Conveyancing Transaction" means a transaction that is not excluded for Electronic Settlement by the rules issued by the relevant ELNO, Office of State Revenue, Land Registry, or a Financial Institution involved in the transaction.

## 12. ELECTRONIC CONTRACT AND DISCLOSURE

### 12.1 Electronic Signing

If this contract is signed by any person using an Electronic Signature, the Buyer and the Seller:

- (a) agree to enter into this contract in electronic form; and
- (b) consent to either or both parties signing the contract using an Electronic Signature.

### 12.2 Pre-contract Disclosure

The Buyer consents to the Seller's use of electronic communication to give any notice or information required by law to be given to the Buyer and which was given before the Buyer signed this contract.

INITIALS

*(Note: Initials not required if signed with Electronic Signature)*

000020825100

**Annexure A Inventory 62/251 Varsity Pde, Varsity Lakes**

**1 x 2 Seater Sofa**

**1 x 3 seater Sofa**

**1 x Coffee Table**

**1 x TV Stand**

**1 x Stainless fridge**

**1 top loader washing machine**

**1 x dryer**

**1 x Microwave**

**2 x queen beds + 2 side tables**

**1 x iron and ironing board**

**6 outdoor chairs**

**1 x Glass Dining table + 4 chairs**

**1 x bookcase**



## Current Title Search

Queensland Titles Registry Pty Ltd  
ABN 23 648 568 101

Title Reference:	50529976	Search Date:	27/10/2021 15:09
Date Title Created:	26/11/2004	Request No:	39061833
Previous Title:	50505719		

### ESTATE AND LAND

Estate in Fee Simple

LOT 62 SURVEY PLAN 151076

Local Government: GOLD COAST

COMMUNITY MANAGEMENT STATEMENT 31561

### REGISTERED OWNER

Dealing No: 712941776 16/12/2009

LIEFMAN PROPERTY PTY LTD A.C.N. 139 123 354

### EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by  
Deed of Grant No. 10558005 (POR 66)
2. MORTGAGE No 712941777 16/12/2009 at 16:05  
WESTPAC BANKING CORPORATION A.B.N. 33 007 457 141

### ADMINISTRATIVE ADVICES

NIL

### UNREGISTERED DEALINGS

NIL

Caution - Charges do not necessarily appear in order of priority

\*\* End of Current Title Search \*\*



## Disclosure Statement

*Body Corporate and Community Management Act 1997 (as amended)*

### SECTION 206

#### Body Corporate

Body Corporate for: **The Reserve** Community Titles Scheme **31561**  
 Lot No: **62** on SP **151076**  
 Address: **62/251 Varsity Parade, Varsity Lakes QLD 4227**

### PRESCRIBED INFORMATION

#### Secretary of Body Corporate

Name: **Kevin Redfern**  
 Address: **C/- PO Box 10664, Southport QLD 4215**  
 Telephone: **(07) 5552 0700**

#### Body Corporate Manager

Name: **Archers Body Corporate Management**  
 Address: **PO Box 10664, Southport QLD 4215**  
 Telephone: **(07) 5552 0700**

#### Annual Contributions and Levies

Administrative Fund: **\$4,029.10** **GROSS** each year by instalments in advance on the FIRST day of each JUL/NOV/MAR **Discount: 20%**  
 Sinking Fund: **\$2,563.39** **GROSS** each year by instalments in advance on the FIRST day of each JUL/NOV/MAR **Discount: 20%**  
 Admin Lift Excl Use: **\$455.64 GROSS** payable as above (20% Discount)  
 Sinking Lift Excl Use: **\$199.89 GROSS** payable as above (20% Discount)  
 Insurance Levy: **\$800.12 GROSS** payable as above (No Discount)  
 The above levies are for the financial year ending 30/06/22

#### Contribution Schedule Lot Entitlements

Contribution Schedule Lot Entitlements: Lot Entitlement **620** Aggregate **129893**  
 Interest Schedule Lot Entitlements: Lot Entitlement **330** Aggregate **75970**

#### Improvements on Common Property for which Buyer will be responsible

**NOTHING SIGHTED**

#### Body Corporate Committee

Is there a committee for the Body Corporate? Yes ☒  
 No ☐  
 If there is a committee, is the Body Corporate manager engaged to perform the functions of the committee? Yes ☐  
 No ☒

  Initials

**Information  
prescribed  
under Regulation  
Module**

Standard Module – NIL SIGHTED  
REFER TO ATTACHED INFORMATION SHEET

**Body Corporate  
Assets Required  
to be Recorded  
on Register**

Asset Register attached

**Sinking Fund  
Balance**

\$564,912.74 as at 28/10/21  
REFER TO ATTACHED FINANCIALS

**Insurance**

**Insurer:** CHU  
**Policy No:** HU0048005  
**Building:** \$138,446,579.00  
**Public Liability:** \$20,000,000.00  
**Other:** CERTIFICATE OF CURRENCY ATTACHED

**Valid to:** 30/06/22

**Signing**

DocuSigned by:

*Gina Liefman*

9CF94BCB703F4AC...

**Seller**

**Witness**

28/10/2021

**Date**

**Buyer**

**Witness**

**Date**

28/10/2021

**REPORT PREPARED ON: 28/10/21/SC**

The information in this Report has been prepared from records provided to us by the Body Corporate and inspected by our search agent. Whilst every care is taken in the preparation of this document, no responsibility will be given or accepted for any inconsistencies, errors or omissions.

# THE RESERVE CTS 31561

**A/c No 02100117**

## Owner Information

28 October 2021

Lot No	Contribution Entitlements	Interest Entitlements	Unit No	StrataPay No	Car Space	Storage Space
00062	620	330		132963919		

Owner Name **Liefman Property Pty Ltd ACN 139 123 354**

Email

Mobile

## Facsimile

Account Balance	Administrative Fund Paid To	Sinking Fund Paid To	Direct Debit
0.00	28/02/22	28/02/22	Not Set up

Residential / Business Address	Address for Service of Notices	Levy Notice Address
<b>48 Myrtle Cres</b> <b>BRIDGEMAN DOWNS QLD 4035</b>  Delivery by Post to Owner	<b>48 Myrtle Cres</b> <b>BRIDGEMAN DOWNS QLD 4035</b>  Delivery by Post to Owner	<b>48 Myrtle Cres</b> <b>BRIDGEMAN DOWNS QLD 4035</b>  Delivery by Post to Owner

Letting Agent	Address
Email	
Telephone (1)	Mobile
Telephone (2)	Facsimile

Date	Description	Fund	Reference	Amount	Balance
	Brought Forward			0.00	0.00
27/10/20	01/11/20 to 28/02/21	Administrative Fund	I0045803	1,278.63	1,278.63
27/10/20	01/11/20 to 28/02/21	Admin Ex Use Lift	I0045943	155.93	1,434.56
27/10/20	01/11/20 to 28/02/21	Sinking Ex Use Lift	I0046083	62.06	1,496.62
27/10/20	01/11/20 to 28/02/21	Sinking Fund	I0046283	904.08	2,400.70
27/10/20	01/11/20 to 28/02/21	Insurance Levy	I0046483	240.50	2,641.20
02/12/20	Administrative Fund	Administrative Fund	R0013178	-1,022.90	1,618.30
02/12/20	Admin Ex Use Lift	Admin Ex Use Lift	RA013178	-124.74	1,493.56
02/12/20	Sinking Ex Use Lift	Sinking Ex Use Lift	RB013178	-49.65	1,443.91
02/12/20	Discount	Admin ExUseLift Disc	RC013178	-31.19	1,412.72
02/12/20	Discount	Sink ExUseLift Disc	RD013178	-12.41	1,400.31
02/12/20	Sinking Fund	Sinking Fund	RE013178	-723.26	677.05
02/12/20	Insurance Levy	Insurance Levy	RF013178	-240.50	436.55
02/12/20	Discount	Admin Discount	RG013178	-255.73	180.82
02/12/20	Discount	Sink Discount	RH013178	-180.82	0.00
20/01/21	01/03/21 to 30/06/21	Administrative Fund	I0046683	1,278.63	1,278.63
20/01/21	01/03/21 to 30/06/21	Admin Ex Use Lift	I0046823	155.87	1,434.50
20/01/21	01/03/21 to 30/06/21	Sinking Ex Use Lift	I0046963	62.06	1,496.56
20/01/21	01/03/21 to 30/06/21	Sinking Fund	I0047163	904.15	2,400.71
20/01/21	01/03/21 to 30/06/21	Insurance Levy	I0047363	240.50	2,641.21
29/01/21	Administrative Fund	Administrative Fund	R0013257	-1,022.90	1,618.31
29/01/21	Admin Ex Use Lift	Admin Ex Use Lift	RA013257	-124.70	1,493.61
29/01/21	Sinking Ex Use Lift	Sinking Ex Use Lift	RB013257	-49.65	1,443.96
29/01/21	Discount	Admin ExUseLift Disc	RC013257	-31.17	1,412.79
29/01/21	Discount	Sink ExUseLift Disc	RD013257	-12.41	1,400.38
29/01/21	Sinking Fund	Sinking Fund	RE013257	-723.32	677.06
29/01/21	Insurance Levy	Insurance Levy	RF013257	-240.50	436.56
29/01/21	Discount	Admin Discount	RG013257	-255.73	180.83
29/01/21	Discount	Sink Discount	RH013257	-180.83	0.00
19/05/21	01/07/21 to 31/10/21	Administrative Fund	I0047563	1,343.04	1,343.04
19/05/21	01/07/21 to 31/10/21	Admin Ex Use Lift	I0047703	151.90	1,494.94
19/05/21	01/07/21 to 31/10/21	Sinking Ex Use Lift	I0047843	57.91	1,552.85
19/05/21	01/07/21 to 31/10/21	Sinking Fund	I0048043	821.62	2,374.47
19/05/21	01/07/21 to 31/10/21	Insurance Levy	I0048243	251.00	2,625.47
26/05/21	Administrative Fund	Administrative Fund	R0013543	-1,074.43	1,551.04
26/05/21	Admin Ex Use Lift	Admin Ex Use Lift	RA013543	-121.52	1,429.52
26/05/21	Sinking Ex Use Lift	Sinking Ex Use Lift	RB013543	-46.33	1,383.19
26/05/21	Discount	Admin ExUseLift Disc	RC013543	-30.38	1,352.81
26/05/21	Discount	Sink ExUseLift Disc	RD013543	-11.58	1,341.23
26/05/21	Sinking Fund	Sinking Fund	RE013543	-657.30	683.93

# THE RESERVE CTS 31561

A/c No **02100117**

## Owner Information

28 October 2021

Lot No	Contribution Entitlements	Interest Entitlements	Unit No	StrataPay No	Car Space	Storage Space
<b>00062</b>	<b>620</b>	<b>330</b>		<b>132963919</b>		

Owner Name **Liefman Property Pty Ltd ACN 139 123 354**

Email

Telephone (1)

Mobile

Telephone (2)

Facsimile

Account Balance	Administrative Fund Paid To	Sinking Fund Paid To	Direct Debit
<b>0.00</b>	<b>28/02/22</b>	<b>28/02/22</b>	<b>Not Set up</b>

Residential / Business Address	Address for Service of Notices	Levy Notice Address
<b>48 Myrtle Cres BRIDGEMAN DOWNS QLD 4035</b>	<b>48 Myrtle Cres BRIDGEMAN DOWNS QLD 4035</b>	<b>48 Myrtle Cres BRIDGEMAN DOWNS QLD 4035</b>
Delivery by Post to Owner	Delivery by Post to Owner	Delivery by Post to Owner

Letting Agent	Address
Email	
Telephone (1)	Mobile
Telephone (2)	Facsimile

Date	Description	Fund	Reference	Amount	Balance
26/05/21	Insurance Levy	Insurance Levy	RF013543	-251.00	432.93
26/05/21	Discount	Admin Discount	RG013543	-268.61	164.32
26/05/21	Discount	Sink Discount	RH013543	-164.32	0.00
11/10/21	01/11/21 to 28/02/22	Administrative Fund	I0048443	1,343.03	1,343.03
11/10/21	01/11/21 to 28/02/22	Admin Ex Use Lift	I0048583	151.84	1,494.87
11/10/21	01/11/21 to 28/02/22	Sinking Ex Use Lift	I0048723	70.99	1,565.86
11/10/21	01/11/21 to 28/02/22	Sinking Fund	I0048923	870.88	2,436.74
11/10/21	01/11/21 to 28/02/22	Insurance Levy	I0049123	274.56	2,711.30
22/10/21	Administrative Fund	Administrative Fund	R0013853	-1,074.42	1,636.88
22/10/21	Admin Ex Use Lift	Admin Ex Use Lift	RA013853	-121.47	1,515.41
22/10/21	Sinking Ex Use Lift	Sinking Ex Use Lift	RB013853	-56.79	1,458.62
22/10/21	Discount	Admin ExUseLift Disc	RC013853	-30.37	1,428.25
22/10/21	Discount	Sink ExUseLift Disc	RD013853	-14.20	1,414.05
22/10/21	Sinking Fund	Sinking Fund	RE013853	-696.70	717.35
22/10/21	Insurance Levy	Insurance Levy	RF013853	-274.56	442.79
22/10/21	Discount	Admin Discount	RG013853	-268.61	174.18
22/10/21	Discount	Sink Discount	RH013853	-174.18	0.00





# THE RESERVE CTS 31561

## BALANCE SHEET

AS AT 28 OCTOBER 2021

	ACTUAL 28/10/2021	ACTUAL 30/06/2021
<b><u>OWNERS FUND</u></b>		
Administrative Fund	(13,780.20)	26,050.37
Sinking Fund	564,912.74	484,575.04
Lift Fund	315,597.69	316,300.43
<b><u>TOTAL</u></b>	<b><u>\$ 866,730.23</u></b>	<b><u>\$ 826,925.84</u></b>

### THESE FUNDS ARE REPRESENTED BY

#### **CURRENT ASSETS**

Cash At Bank	379,054.99	521,964.67
Investment - Boq 1	375,000.00	375,000.00
Investment - Boq 3	300,000.00	300,000.00
Prepayments	0.00	29,515.48
Accrued Interest	0.00	1,015.07
Levies Billed - Not Yet Due	559,762.14	542,109.24
Levies Rec'd - Not Yet Billed	14,885.16	21,178.06
Levies In Arrears	19.89	11,687.40
Other Arrears	683.85	3,020.96
Sundry Debtors	0.00	3,940.62
Second Debtors	1,000.00	1,000.00
<b><u>TOTAL ASSETS</u></b>	<b><u>1,630,406.03</u></b>	<b><u>1,810,431.50</u></b>

#### **LIABILITIES**

G S T Clearing Account	38,745.72	30,848.99
Provision For Income Tax	(3,504.00)	608.80
Creditors	38,396.76	14,478.51
Sundry Creditors	0.00	20,383.49
Accrued Expenses	0.00	17,207.33
Next Year Discount	0.00	(79,572.00)
Levies Billed - Not Yet Due	508,874.67	492,826.58
Levies Rec'd - Not Yet Billed	13,532.57	19,253.29
All Levies Rec'd In Advance	142,724.77	394,467.04
Other Payments In Advance	24,905.31	73,003.63
<b><u>TOTAL LIABILITIES</u></b>	<b><u>763,675.80</u></b>	<b><u>983,505.66</u></b>

# THE RESERVE CTS 31561

## BALANCE SHEET

AS AT 28 OCTOBER 2021

	ACTUAL 28/10/2021	ACTUAL 30/06/2021
<u>NET ASSETS</u>	<u>\$ 866,730.23</u>	<u>\$ 826,925.84</u>

# THE RESERVE CTS 31561

## STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 28 OCTOBER 2021

	ACTUAL 01/07/21-28/10/21	BUDGET 01/07/21-30/06/22	VARIANCE %	ACTUAL 01/07/20-30/06/21
<b><u>ADMINISTRATIVE FUND</u></b>				
<b><u>INCOME</u></b>				
Levies - Administrative Fund	255,794.80	767,376.76	33.33	767,372.30
Discount - Admin Fund	(62,165.04)	(153,475.35)	40.50	(144,555.25)
Levies - Lift	20,283.65	60,840.00	33.34	60,842.60
Discount - Lift	(4,809.96)	(10,140.00)	47.44	(11,472.64)
Levies - Insurance	52,529.75	169,966.29	30.91	157,582.37
Interest On Overdue Levies	0.00	0.00	0.00	(566.80)
<b>TOTAL ADMIN. FUND INCOME</b>	<b>261,633.20</b>	<b>834,567.70</b>		<b>829,202.58</b>
<b><u>EXPENDITURE - ADMIN. FUND</u></b>				
<b><u>BANK CHARGES</u></b>				
Transaction Fees	57.40	1,500.00	3.83	664.55
<b><u>BODY CORPORATE MANAGEMENT</u></b>				
Audit Assistance Fee	0.00	1,400.00	0.00	1,366.80
Archive Fees	670.00	940.00	71.28	940.00
Business Activity Statements	576.00	1,200.00	48.00	1,152.00
Disbursements	4,087.32	13,000.00	31.44	13,000.00
Secretarial Fees - Additional	75.00	750.00	10.00	264.00
Security & Digital Infra	1,750.00	2,900.00	60.34	2,900.00
Secretarial Fees	12,000.00	24,000.00	50.00	24,000.00
Disbursements - Additional	0.00	750.00	0.00	0.00
<b><u>CARETAKER</u></b>				
Caretaker Fees	154,227.01	395,800.00	38.97	385,746.29
<b><u>CLEANING</u></b>				
Cleaning - General	599.27	5,100.00	11.75	8,675.50
<b><u>COMMUNITY POWER</u></b>				
Electricity	16,061.35	70,800.00	22.69	64,925.34
<b><u>COUNCIL FEES</u></b>				
Backflow Registration	139.70	350.00	39.91	339.38
Council Rates	2,364.31	4,925.00	48.01	4,728.62
<b><u>FIRE CONTROL</u></b>				
Fire - Repairs & Maintenance	697.67	16,320.00	4.27	16,135.08
<b><u>GENERAL EXPENSES</u></b>				
Returning Officer	510.00	400.00	127.50	400.00

# THE RESERVE CTS 31561

## STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 28 OCTOBER 2021

	ACTUAL 01/07/21-28/10/21	BUDGET 01/07/21-30/06/22	VARIANCE %	ACTUAL 01/07/20-30/06/21
<b><u>INSURANCE</u></b>				
Insurance - Premiums	67,379.54	145,925.22	46.17	133,150.16
Insurance - Stamp Duty	0.00	13,991.07	0.00	12,898.07
Insurance - Broker Fee	0.00	10,050.00	0.00	10,050.00
Insurance - Claims	1,925.00	0.00		46,650.00
Insurance - Refunds	0.00	0.00	0.00	(41,291.80)
<b><u>LIFT EXPENSES</u></b>				
Lift - Repairs & Maintenance	21,660.15	48,200.00	44.94	47,674.01
Lift - Registration Fee	942.05	2,500.00	37.68	1,580.52
Lift - Telephone Fee	0.00	0.00	0.00	115.43
<b><u>PEST CONTROL</u></b>				
Pest Control	1,770.91	7,100.00	24.94	7,090.92
<b><u>POOL EXPENDITURE</u></b>				
Pool - Chemicals	3,016.68	9,400.00	32.09	8,486.81
Pool - Repairs & Maintenance	178.11	1,300.00	13.70	476.24
<b><u>PROFESSIONAL FEES</u></b>				
Audit Fees	0.00	2,100.00	0.00	2,080.00
Consultancy Fees	0.00	3,000.00	0.00	3,975.00
Deed Of Settlement	1,700.00	0.00		0.00
Legal Fees	0.00	5,000.00	0.00	1,029.91
Prep Of Income Tax Return	280.00	400.00	70.00	280.00
Work Place Health & Safety	1,157.27	0.00		0.00
Debt Recovery	25.00	0.00		907.00
<b><u>REPAIRS &amp; MAINTENANCE</u></b>				
R & M - Building	3,716.69	20,500.00	18.13	27,529.89
R & M - Gardens & Grounds	2,000.00	9,000.00	22.22	9,400.13
R & M - Electrical	842.68	5,000.00	16.85	8,654.37
R & M - Gym Equipment	40.91	1,500.00	2.73	1,427.73
R & M - Plant & Equipment	200.00	4,500.00	4.44	5,454.44
R & M - Plumbing	490.11	5,000.00	9.80	7,164.13
<b><u>SECURITY</u></b>				
Security	323.64	1,000.00	32.36	970.92
<b><u>YEAR END ADJUSTMENTS</u></b>				
<b><u>TOTAL ADMIN. EXPENDITURE</u></b>	<b>301,463.77</b>	<b>835,601.29</b>		<b>820,991.44</b>

## THE RESERVE CTS 31561

### STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 28 OCTOBER 2021

	ACTUAL 01/07/21-28/10/21	BUDGET 01/07/21-30/06/22	VARIANCE %	ACTUAL 01/07/20-30/06/21
<b><u>SURPLUS / DEFICIT</u></b>	<b><u>\$ (39,830.57)</u></b>	<b><u>\$ (1,033.59)</u></b>		<b><u>\$ 8,211.14</u></b>
Opening Admin Balance	26,050.37	30,022.94	86.77	17,839.23
<b><u>ADMINISTRATIVE FUND BALANCE</u></b>	<b><u>\$ (13,780.20)</u></b>	<b><u>\$ 28,989.35</u></b>		<b><u>\$ 26,050.37</u></b>

# THE RESERVE CTS 31561

## STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 28 OCTOBER 2021

	ACTUAL 01/07/21-28/10/21	BUDGET 01/07/21-30/06/22	VARIANCE %	ACTUAL 01/07/20-30/06/21
<b><u>SINKING FUND</u></b>				
<b><u>INCOME</u></b>				
Levies - Sinking Fund	156,485.69	488,221.20	32.05	469,445.52
Discount - Sinking Fund	(38,406.60)	(97,644.24)	39.33	(88,026.35)
Special Sinking Fund	0.00	0.00	0.00	30,311.95
Levies - Lift	7,732.69	0.00		0.00
Discount - Lift	(1,874.94)	0.00	0.00	0.00
Interest Received	1,873.96	0.00		4,692.64
Interest Receivable	(312.33)	0.00	0.00	(1,516.44)
<b><u>TOTAL SINKING FUND INCOME</u></b>	<b>125,498.47</b>	<b>390,576.96</b>		<b>414,907.32</b>
<b><u>EXPENDITURE - SINKING FUND</u></b>				
Building Repairs	3,668.00	40,150.00	9.14	20,365.82
Balconies	0.00	120,000.00	0.00	0.00
Consultancy - Professional	4,790.00	0.00		0.00
Electrical - Equipment	0.00	10,600.00	0.00	303.00
Emergency Lights	0.00	3,200.00	0.00	0.00
Exhaust Fans	0.00	5,000.00	0.00	3,715.25
Fire Doors	0.00	3,200.00	0.00	0.00
Fire Equipment	0.00	4,900.00	0.00	0.00
Gates	0.00	2,250.00	0.00	0.00
Gardens & Grounds	0.00	2,500.00	0.00	0.00
Income Tax	(2,710.80)	2,750.00	(98.57)	2,710.80
Linemarking	0.00	8,600.00	0.00	0.00
Painting	0.00	228,500.00	0.00	238,640.74
Plant & Equipment	0.00	5,000.00	0.00	0.00
Pool Pump	0.00	2,900.00	0.00	0.00
Plumbing Work	0.00	4,000.00	0.00	4,002.04
Planter Boxes	0.00	7,000.00	0.00	53,934.60
Recreation Facility & Equip	0.00	23,400.00	0.00	2,726.36
Security System	32,673.57	3,600.00	907.60	2,475.00
Waterproofing	6,740.00	0.00		0.00
<b><u>TOTAL SINK. FUND EXPENDITURE</u></b>	<b>45,160.77</b>	<b>477,550.00</b>		<b>328,873.61</b>
<b><u>SURPLUS / DEFICIT</u></b>	<b>\$ 80,337.70</b>	<b>\$ (86,973.04)</b>		<b>\$ 86,033.71</b>
Opening Sinking Fund Balance	484,575.04	455,958.82	106.28	398,541.33
<b><u>SINKING FUND BALANCE</u></b>	<b>\$ 564,912.74</b>	<b>\$ 368,985.78</b>		<b>\$ 484,575.04</b>

# THE RESERVE CTS 31561

## STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 28 OCTOBER 2021

	ACTUAL 01/07/21-28/10/21	BUDGET 01/07/21-30/06/22	VARIANCE %	ACTUAL 01/07/20-30/06/21
<b><u>LIFT FUND</u></b>				
<b><u>INCOME</u></b>				
Lift - Levy	0.00	26,686.92	0.00	23,205.26
Interest Received	(702.74)	2,700.00	(26.03)	3,926.72
Lift - Discount	0.00	(5,337.38)	0.00	(4,104.72)
<b><u>TOTAL INCOME</u></b>	<b>(702.74)</b>	<b>24,049.54</b>		<b>23,027.26</b>
Lift Repairs	0.00	0.00	0.00	8,906.43
<b><u>TOTAL EXPENDITURE</u></b>	<b>0.00</b>	<b>0.00</b>		<b>8,906.43</b>
<b><u>SURPLUS/DEFICIT</u></b>	<b>\$ (702.74)</b>	<b>\$ 24,049.54</b>		<b>\$ 14,120.83</b>
Opening Balance	316,300.43	319,698.29	98.94	302,179.60
<b><u>LIFT FUND BALANCE</u></b>	<b>\$ 315,597.69</b>	<b>\$ 343,747.83</b>		<b>\$ 316,300.43</b>

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
T/Line T-350HR Elec T/Mill x 2 Concept 2 Model D Rower x 1	Furniture & Fittings	Purchase	18/03/05	Elite Commercial Division		0.00	12,497.00
E960760 Elite Straight Leg Prs	Furniture & Fittings	Purchase	07/10/05	Elite Commercial Division		0.00	3,574.00
T/Line T-340 DC Elec T/Mill	Plant and Machinery	Purchase	28/07/05	Elite Fitness Equipment Pty Lt		0.00	4,544.55
Alnst CCTV Sys1/4	Office Equipment	Purchase	07/04/08	GENERAL COMMUNICATIONS SERVICE PO Box 150 WEST BURLEIGH QLD 4219	1,760.19	1,760.19	
Alnstl Clr CCTV Sys	Plant and Machinery	Purchase	07/04/08	GENERAL COMMUNICATIONS SERVICE PO Box 150 WEST BURLEIGH QLD 4219	10,500.67	10,500.67	
1 x Circular stainless steel table - round & small	Furniture & Fittings				1,000.00	1,000.00	1,000.00
4 x round cane swivel chairs (with cushions)	Furniture & Fittings					0.00	2,000.00
1 x Child's Table 4 x Chairs	Furniture & Fittings					0.00	250.00
Page Totals Report Totals					13,260.86 13,260.86	13,260.86 13,260.86	23,865.55 23,865.55



## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
1x rectangular stainless steel coffee table with glass top	Furniture & Fittings					0.00	800.00
1 x computer table fixed to wall	Furniture & Fittings					0.00	200.00
3 x book shelves (fixed to wall)	Furniture & Fittings					0.00	500.00
1 x reading lamp with white shades	Furniture & Fittings					0.00	100.00
1 x L Shape Lounge with 7 x cushions	Furniture & Fittings					0.00	5,000.00
8 x Paintings	Furniture & Fittings					0.00	
1 x fire hydrant	Furniture & Fittings					0.00	80.00
1 x Massage Table	Furniture & Fittings					0.00	1,000.00
Page Totals Report Totals					0.00 13,260.86	0.00 13,260.86	7,680.00 31,545.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
1 x Small Side Table	Furniture & Fittings					0.00	200.00
1 x Incline Bench	Plant and Machinery					0.00	3,500.00
1 x Sit Up Bench	Plant and Machinery					0.00	500.00
1 x Dip Machine	Plant and Machinery					0.00	1,000.00
1 x Universal Machine	Plant and Machinery					0.00	5,000.00
1 x Bicycle (York 5000)	Plant and Machinery					0.00	1,000.00
1 x Dead-lift bench press machine	Plant and Machinery					0.00	2,500.00
12 x Hand Weights (in total) (2x 20kgs, 2x 10kgs, 2x 7.5kgs 2x 5 kgs, 2x 4kgs & 2x 3kgs)	Plant and Machinery					0.00	
Page Totals Report Totals					0.00 13,260.86	0.00 13,260.86	13,700.00 45,245.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
12 x Free Weights (in total) (2x 20kgs, 2x 10kgs, 2x 5kgs & 6x 2.5kgs)	Plant and Machinery					0.00	
1 x Stainless steel rubbish bin	Furniture & Fittings					0.00	40.00
12 x Floor to Ceiling Mirrors	Furniture & Fittings					0.00	
1 x Coffee Table with glass top	Furniture & Fittings					0.00	500.00
1 x Seater Lounge (brown)	Furniture & Fittings					0.00	500.00
1 x LG Television	Plant and Machinery					0.00	500.00
1 x Timber bench seat	Furniture & Fittings					0.00	200.00
1 x Timber bench seat	Furniture & Fittings					0.00	200.00
Page Totals Report Totals					0.00 13,260.86	0.00 13,260.86	1,940.00 47,185.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
2 x Brown foam lounge cushions and back cushions x 4	Furniture & Fittings					0.00	1,200.00
20 x White plastic sun lounges	Furniture & Fittings					0.00	2,000.00
4 x Table & Chairs	Furniture & Fittings					0.00	600.00
Various pool equipment i.e cleaning pole etc	Plant and Machinery					0.00	500.00
1 x chlorinator pump 1 x vacuum pump for pool 4 x filters-spa, pool, fountain 1 x sand pump/filter	Plant and Machinery			Surf Side Pools		0.00	
1 x stainless steel Ariston oven	Furniture & Fittings			Surf Side Pools		0.00	500.00
1 x stainless steel fridge - Fisher & Paykel	Plant and Machinery					0.00	2,000.00
3 x Seater lounges with olive green covers	Furniture & Fittings					0.00	3,000.00
Page Totals Report Totals					0.00 13,260.86	0.00 13,260.86	9,800.00 56,985.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
1 x Solid timber coffee table	Furniture & Fittings					0.00	1,000.00
3 x Paintings (2x small and 1x large)	Furniture & Fittings					0.00	
2 x Fire hose reels -top level	Furniture & Fittings					0.00	530.00
2 x Fire extinguishers	Furniture & Fittings					0.00	160.00
1 x Co2 fire extinguishers (bottom level)	Furniture & Fittings					0.00	100.00
2 x Fire hose reels	Furniture & Fittings					0.00	530.00
3 x Fire extinguishers	Furniture & Fittings					0.00	240.00
1 x Co2 fire extinguishers	Furniture & Fittings					0.00	100.00
Page Totals Report Totals					13,260.86	0.00	2,660.00 59,645.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
2 x Fire hose reels	Furniture & Fittings					0.00	530.00
3 x Fire extinguishers	Furniture & Fittings					0.00	240.00
1 x Co2 fire extinguishers	Furniture & Fittings					0.00	100.00
3 x Fire extinguishers	Furniture & Fittings					0.00	240.00
2 x Fire hose reels	Furniture & Fittings					0.00	530.00
1 x Co2 fire extinguishers	Furniture & Fittings					0.00	100.00
3 x Fire extinguishers	Furniture & Fittings					0.00	240.00
2 x Fire hose reels	Furniture & Fittings					0.00	530.00
				Page Totals	0.00	0.00	2,510.00
				Report Totals	13,260.86	13,260.86	62,155.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
3 x Fire extinguishers (bottom level)	Furniture & Fittings					0.00	240.00
4 x Fire extinguishers	Furniture & Fittings					0.00	160.00
2 x Fire hose reels	Furniture & Fittings					0.00	530.00
1 x Co2 fire extinguisher	Furniture & Fittings					0.00	100.00
2 x walkway & entry cameras	Plant and Machinery					0.00	
2 x Intercom system	Plant and Machinery					0.00	
1 x Lounge w 6 cushions (grey) for back rest and 6 cushions (grey) for seat	Furniture & Fittings					0.00	2,500.00
3 x Striped cushions 3 x Orange cushions	Furniture & Fittings					0.00	100.00
Page Totals Report Totals					0.00 13,260.86	0.00 13,260.86	3,630.00 65,785.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
1 x Stainless steel table with glass top	Furniture & Fittings					0.00	500.00
1 x Stainless steel circular table	Furniture & Fittings					0.00	500.00
2 x Swivel cane chairs with white cushions	Furniture & Fittings					0.00	1,000.00
2 x Grey back cushions	Furniture & Fittings					0.00	40.00
1 x Reading lamp with white shade	Furniture & Fittings					0.00	150.00
7 x Paintings	Furniture & Fittings					0.00	
6 x Grey rocking recliner chairs	Furniture & Fittings					0.00	
1 x Seater Lounge (orange)	Furniture & Fittings					0.00	500.00
Page Totals Report Totals					0.00 13,260.86	0.00 13,260.86	2,690.00 68,475.55



## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
2 x cushions (orange) 2 x cushions (grey)	Furniture & Fittings					0.00	40.00
2m x 2m Screen	Furniture & Fittings					0.00	
2 x 1.2m high richter speakers	Furniture & Fittings					0.00	
1 x Small richter speaker	Furniture & Fittings					0.00	
1 x DVD 6 Disc Onkyo Player 1 x Onkyo Sound System	Furniture & Fittings					0.00	
1 x Sharp projector with remote	Furniture & Fittings					0.00	
1 x Sub woofer	Furniture & Fittings					0.00	
1 x Honeywell Digital Video Recorder	Plant and Machinery					0.00	600.00
				Page Totals	0.00	0.00	640.00
				Report Totals	13,260.86	13,260.86	69,115.55

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
1 x 22' LCD Monitor	Plant and Machinery					0.00	400.00
1 x AWA VCR Player	Plant and Machinery					0.00	10.00
1 x Acer Laptop	Office Equipment	Purchase	31/05/10			0.00	1,500.00
Installation of upgraded and additional security cameras.	Office Equipment	Purchase	12/09/12			0.00	
1 x Pool Table	Furniture & Fittings	070113	07/01/13			0.00	
30 x white plastic chairs	Furniture & Fittings	Purchase	15/01/13			0.00	
Sharp PG2500X Projector Serial Number: K004911267	Office Equipment	Purchase	01/07/14			0.00	
Inst Comm Chlorinatr	Plant and Machinery	Purchase	23/03/15	COMPLETE PUMP & CHLORINATOR PO Box 2961 BURLEIGH BC QLD 4220	3,129.50	3,129.50	3,129.50
Page Totals Report Totals					3,129.50 16,390.36	3,129.50 16,390.36	5,039.50 74,155.05

## ASSET REGISTER

11 August 2017

## THE RESERVE CTS 31561

Description	Type	Method of Acquisition	Date of Acquisition	Acquired from	Original Cost	Cost to date	Market Value
<b>Pool Pump-50%Dep</b>	<b>Plant and Machinery</b>	<b>Purchase</b>	<b>02/10/15</b>	<b>COMPLETE PUMP &amp; CHLORINATOR PO Box 2961 BURLEIGH BC QLD 4220</b>	<b>5,486.25</b>	<b>5,486.25</b>	<b>5,486.25</b>
<b>50%-Inst CCTV Sys</b>	<b>Office Equipment</b>	<b>Purchase</b>	<b>23/10/15</b>	<b>SECURITECH AUSTRALIA PTY LTD PO Box 4714 FOREST LAKE QLD 4078</b>	<b>7,084.58</b>	<b>7,084.58</b>	<b>7,084.58</b>
<b>Ins CTX280 Pump 9/12</b>	<b>Plant and Machinery</b>	<b>Purchase</b>	<b>15/12/15</b>	<b>COMPLETE PUMP &amp; CHLORINATOR PO Box 2961 BURLEIGH BC QLD 4220</b>	<b>606.00</b>	<b>606.00</b>	<b>606.00</b>
<b>Ins Drainage Pump7/3</b>	<b>Plant and Machinery</b>	<b>Purchase</b>	<b>08/03/16</b>	<b>ALPHA PMS PTY LTD PO Box 16 CURRUMBIN QLD 4223</b>	<b>2,332.00</b>	<b>2,332.00</b>	<b>2,332.00</b>
<b>Page Totals Report Totals</b>					<b>15,508.83 31,899.19</b>	<b>15,508.83 31,899.19</b>	<b>15,508.83 89,663.88</b>



Level 12, King George Central  
145 Ann Street Brisbane QLD 4000

## Certificate of Currency

### CHU Residential Strata Insurance Plan

<b>Policy No</b>	HU0048005
<b>Policy Wording</b>	CHU RESIDENTIAL STRATA INSURANCE PLAN
<b>Period of Insurance</b>	30/06/2021 to 30/06/2022 at 4:00pm
<b>The Insured</b>	BODY CORPORATE FOR THE RESERVE COMMUNITY TITLE SCHEME 31561
<b>Situation</b>	251 VARSITY PARADE VARSITY LAKES QLD 4227

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#### Policies Selected

**Policy 1 – Insured Property**

Building: \$138,446,579

Common Area Contents: \$1,384,465

Loss of Rent & Temporary Accommodation (total payable): \$20,766,986

**Policy 2 – Liability to Others**

Sum Insured: \$20,000,000

**Policy 3 – Voluntary Workers**

Death: \$200,000

Total Disablement: \$2,000 per week

**Policy 4 – Workers Compensation**

Not Available

**Policy 5 – Fidelity Guarantee**

Sum Insured: \$100,000

**Policy 6 – Office Bearers' Legal Liability**

Sum Insured: \$2,000,000

**Policy 7 – Machinery Breakdown**

Sum Insured: \$100,000

**Policy 8 – Catastrophe Insurance**

Sum Insured: \$41,533,973

Extended Cover - Loss of Rent & Temporary Accommodation: \$6,230,095

Escalation in Cost of Temporary Accommodation: \$2,076,698

Cost of Removal, Storage and Evacuation: \$2,076,698

**Policy 9 – Government Audit Costs and Legal Expenses**



Government Audit Costs: \$25,000

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

Legal Defence Expenses: \$50,000

Policy 10 – Lot owners' fixtures and improvements (per lot)

Sum Insured: \$250,000

**Flood Cover is excluded.**

**Flood Exclusion**

Despite anything contained elsewhere in Your Policy We will not pay for loss or damage caused by or arising directly or indirectly from Flood.

Flood means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- a. a lake (whether or not it has been altered or modified);
- b. a river (whether or not it has been altered or modified);
- c. a creek (whether or not it has been altered or modified);
- d. another natural watercourse (whether or not it has been altered or modified);
- e. a reservoir;
- f. a canal;
- g. a dam.

Other than as set out above, the terms, conditions, exclusions and limitations contained in Your Policy remain unaltered.

**Notes**

CHU advises that, in line with our underwriting guidelines and your disclosed information and / or your request, the following policy condition applies to the above policy. This policy condition should be read in conjunction with, and as forming part of, your existing policy wording.

**Policy 9 Part C: Legal Defence Expenses**

**"Excess**

For each and every Claim You must, pay or contribute a minimum amount of \$1,000 unless otherwise shown in the Policy Schedule."

Is hereby deleted and replaced with the following:

**"Excess**

For each and every Claim You must, pay or contribute a minimum amount of \$7,500."

All other aspects of the policy remain unchanged.

Date Printed

01/06/2021

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

A pool safety certificate is required in Queensland when selling or leasing a property with a regulated pool.  
This form is to be used for the purposes of sections 246AA and 246AK of the *Building Act 1975*.

**1. Pool safety certificate number**

Certificate number: PSC0111678

**2. Location of the swimming pool**

Lot/s on plan details are usually shown on the title documents and rates notices

Street address: 251 VARSITY PDE

VARSITY LAKES QLD

Postcode 4 2 2 7

Lot and plan details: 9999/SP/151078

Local government area: GOLD COAST CITY

**3. Exemptions or alternative solutions for the swimming pool (if known and applicable)**

If it is known that an exemption or alternative solution is applicable to the swimming pool please state this. This will help provide pool owners with a concise and practical explanation of the exemption or alternative solution. It will also help to ensure the ongoing use of the pool and any future modifications do not compromise compliance with the pool safety standard.

No disability exemption applies; No impracticality exemption applies

No alternative solution applies

**4. Shared pool or non-shared pool**

Shared pool ☒

Non-shared pool ☐

**5. Pool safety certificate validity**

Effective date: 2 2 / 0 9 / 2 0 2 1

Expiry date: 2 2 / 0 9 / 2 0 2 2

**6. Certification**

This certificate states that the pool safety inspector has inspected the regulated pool and is satisfied that the pool is a complying pool under the *Building Act 1975*.

**I certify that I have inspected the swimming pool and I am reasonably satisfied that, under the *Building Act 1975*, the pool is a complying pool.**

Name: Robert Gray Carswell

Pool safety inspector  
licence number: PS15142954

Signature:

**Other important information that could help save a young child's life**

It is the pool owner's responsibility to ensure that the pool (including the barriers for the pool) is properly maintained at all times to comply with the pool safety standard under the *Building Act 1975*. Gates and doors giving access to the pool must always be kept securely closed while they are not in use. High penalties apply for non-compliance. It is essential that parents and carers carefully supervise young children around swimming pools at all times. Parents should also consider beginning swimming lessons for their young children from an early age. Please visit [www.qbcc.qld.gov.au/home-building-owners/pool-safety](http://www.qbcc.qld.gov.au/home-building-owners/pool-safety) for further information about swimming pool safety. This pool safety certificate does not certify that a building development approval has been given for the pool or the barriers for the pool. You can contact your local government to ensure this approval is in place.

**Privacy statement**

The Queensland Building and Construction Commission is collecting personal information as required under the *Building Act 1975*. This information may be stored by the QBCC, and will be used for administration, compliance, statistical research and evaluation of pool safety laws. Your personal information will be disclosed to other government agencies, local government authorities and third parties for purposes relating to administering and monitoring compliance with the *Building Act 1975*. Personal information will otherwise only be disclosed to third parties with your consent or unless authorised or required by law.

**RTI:** The information collected on this form will be retained as required by the *Public Records Act 2002* and other relevant Acts and regulations, and is subject to the Right to Information regime established by the *Right to Information Act 2009*.

This is a public document and the information in this form will be made available to the public.



## The Standard Module Regulations 2008

A new regulation module, the *Body Corporate and Community Management (Standard Module) Regulation 2008* (the Standard Module) commenced on 30 August 2008.

This regulation module replaces the Standard Module regulation which commenced in 1997.

This factsheet provides an overview of the major changes in the regulation module. It is not an exhaustive guide and the legislation should be the primary reference.

### Overview of changes

#### Eligibility

##### Section 10

A member of the body corporate or a person nominated by a member of the body corporate is not eligible to be a voting member of the committee if the member owes a body corporate debt when the voting members of the committee are chosen.

#### Lot owner's right of nomination

##### Section 17

A lot owner who owns more than one lot can nominate one person for committee membership for each additional lot.

However, if there are less than seven lots in the scheme, the lot owner may not nominate more than two people or if there are seven or more lots in the scheme, the lot owner may not nominate more than three people.

A lot owner cannot nominate a person for committee membership if the lot owner owes a body corporate debt when the nomination is received by the secretary.

#### Conduct of ballot – scrutiny of votes

##### Section 25

The person chairing the meeting can delegate a function defined in the section to a person attending the meeting who is not a candidate for the position and who, in the chairperson's opinion, has sufficient independence.

#### Exceptions to restricted issues for committee

##### Section 43

Usually a committee is restricted from paying a remuneration, however the body corporate can, by ordinary resolution, authorise the committee to repay expenses to a committee member. Information about the payment must be included in an explanatory schedule with the voting paper.

#### Calling general meetings

##### Section 65

A member of the committee, including a non-voting member, can only call a general meeting if they are authorised by a committee resolution.

#### Transfer fee

##### Section 126

The service contractor or letting agent must pay a transfer fee to the body corporate when the transfer is within two years (the prescribed period\*) of the initial contract date\*. Previously, it was optional for the body corporate to request the payment.

The transfer fee will be either:

- three per cent of the fair market value for the transfer if it is approved in the first year after the initial contract date; or
- two per cent of the fair market value for the transfer if it is approved after the first year after the initial contract date.

The service contractor or letting agent may ask that the transfer fee be waived because of genuine hardship provided they give the body corporate supporting documentation.

\* See section 124 "Definitions".

#### Committee spending

##### Section 151

The relevant limit for committee spending can now be set by ordinary resolution of the body corporate.

If no amount is set, the amount can be calculated by multiplying the number of lots in the scheme by \$200.

#### Major spending authorised at general meeting

##### Section 152

The relevant limit for major spending by the scheme can be set by ordinary resolution of the body corporate.

If no amount is set, it is the lesser of:

- multiplying the number of lots in the scheme by \$1100; or
- \$10 000.

#### Major spending by committee

##### Section 153

If the committee is considering a motion to carry out work that is above the limit for major spending for the scheme, the committee must get at least two quotations.



## Improvements to common property by the body corporate

### Section 163

There are four circumstances where improvements to the common property may be authorised:

Cost of improvements*	Authorised by
Basic improvements limit (\$300 X the number of lots in the scheme subject to section 151).	The committee
Ordinary resolution improvement range (an amount that is more than the basic improvement limit and \$2000 X the number of lots in the scheme).	Ordinary resolution (once per year)
An amount over the ordinary resolution improvement range.	Special resolution
Otherwise	Adjudicator's order

\*Cost of the improvements, or, if the improvements together with associated improvements, form a single project, the cost of the entire project.

## Improvements to common property by a lot owner

### Section 164

A lot owner may only make an improvement to the common property if authorised by ordinary resolution of the body corporate.

If the improvement is minor (\$3000 or less), the committee may give approval.

## Valuation for insurance

### Section 181

If the body corporate is required to insure one or more buildings, the body corporate must obtain an independent valuation for the full replacement value at least once every five years.

Details about the most recent valuation must be included in the notice of the annual general meeting or any note attached to the administrative fund budget proposed for the annual general meeting.

## Use affecting premium

### Section 188

The lot owner must give the body corporate details of any use of the lot which may affect the premium for reinstatement insurance or public risk insurance.

## Register of reserved issues

### Section 201

The body corporate must keep a register of issues that have been reserved for decision by ordinary resolution of the body corporate.

The notice of the annual general meeting must be accompanied by a copy of the register of reserved issues.

## The Office of the Commissioner for Body Corporate and Community Management (BCCM Office)

### Information Service

**telephone (freecall):** 1800 060 119

**Email:** [bccm@justice.qld.gov.au](mailto:bccm@justice.qld.gov.au)

**Website:** [www.justice.qld.gov.au/bccm](http://www.justice.qld.gov.au/bccm)

**Street address:** Level 11, 259 Queen St, Brisbane

**Postal address:** GPO Box 1049, Brisbane Qld 4001

Copies of the Body Corporate and Community Management Act 1997, the regulation modules, and any amendments can be accessed for free via the Office of the Parliamentary Council at [www.legislation.qld.gov.au/Acts\\_SLs/Acts\\_SL.htm](http://www.legislation.qld.gov.au/Acts_SLs/Acts_SL.htm) or can be purchased from SDS, Ground Floor, Mineral House, 41 George Street, Brisbane. SDS Customer Service can be contacted on 07 3118 6900 or 1800 679 778 or at [www.publications.qld.gov.au](http://www.publications.qld.gov.au).

### Disclaimer

The laws referred to in this guide are complex and various qualifications may apply in different circumstances. The information in this factsheet does not constitute legal advice. You are encouraged to obtain independent legal or financial advice if you are unsure of how these laws apply to your situation.

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