



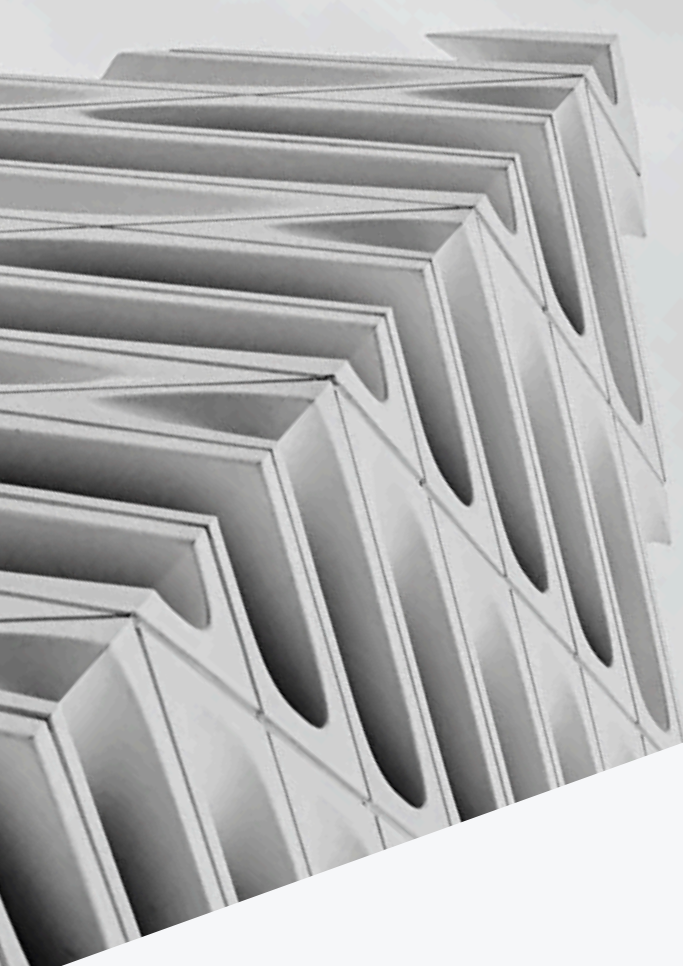
PURCHASING REAL  
ESTATE IN 2026

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# THE NEXT STEPS

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FORTY FOUR DEGREES  
LAWYERS AND CONSULTANTS



## OVERVIEW

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# Pre-Contract

LET'S GET CHATTING



CONTRACT  
REVIEW

INSTRUCTIONS

NEGOTIATIONS

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# Contract

SIGN HERE



COSTS  
AGREEMENT

COPY OF  
TITLE AND  
PLAN

INITIAL  
ADVICE

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# Instructions

THE NITTY GRITTY



SUBJECT TO  
FINANCE?

INSPECTIONS?

DOCUMENT  
PREP

VOI

DUTIES  
ONLINE

STAMP DUTY

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# Settlement

READY READY



BANK  
READY TO  
SETTLE

SHORTFALL

ADJUSTMENTS

INVOICING

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# Post-Contract

HAPPILY EVER AFTER



BREAKDOWN  
OF COSTS

NOTIFYING  
PARTIES

POST  
SETTLEMENT  
REVIEW



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**FORTY FOUR DEGREES**  
Lawyers and Consultants

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Firstly, we would like to thank you for engaging our firm to assist you in your conveyancing transaction. Forty Four Degrees Lawyers and Consultants prides itself on the level of service provided and looks forward to assisting you throughout this transaction. We encourage you to contact our office with any queries you may have in relation to your purchase.

In an effort to reduce the amount of paper we use, we endeavour where possible, to communicate with you either via email or telephone. We invite you, where possible, to do likewise.

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# The Contract of Sale

The contract of sale is the most important document in the conveyancing process, because your contract records the terms of your agreement with the Vendor regarding the purchase of the property. The contract is a legally binding document, and breaches of a contract of sale can have potentially devastating legal consequences. We assist you throughout the conveyancing process to ensure you comply with your contractual obligations. As the contract of sale is designed to record the whole of your agreement with the Vendor, anything outside the written contract (e.g. details agreed orally), do not form part of the contract. For this reason, you should not rely on any such agreements. If you are concerned that aspects of your agreement with the Vendor are not in your contract of sale, then you should contact our office to let us know.

A statutory right to 'cool-off', or change your mind, in relation to the purchase may exist for a very limited time after signing the contract. Please contact us immediately if this is relevant to you, or if you're unsure whether a cooling off period applies to you.

It is an implied condition of a contract of sale that prior to entering into the contract you were handed a properly executed Vendor's statement. Our team perform a comprehensive review of the Vendor's statement to provide you peace of mind regarding your purchase.

Importantly, Joint purchasers will be equally liable for performance of the contract.

## Release of Deposit

Purchasers pay a deposit (typically 10%, but this can be set at 5% or 20% depending on the agreement) at the time the contract is signed. This amount must be held by a stakeholder (either a real estate agent or solicitor) until settlement. It is possible for the deposit to be released prior to settlement, but in those cases the Purchaser is entitled to full details of any mortgage or amounts owed in relation to the property. Where that information is provided, the Purchaser will typically consent to release of the deposit.

If there is no mortgage over the property, the Vendor is typically entitled to the release of the deposit 28 days after the date of the contract.

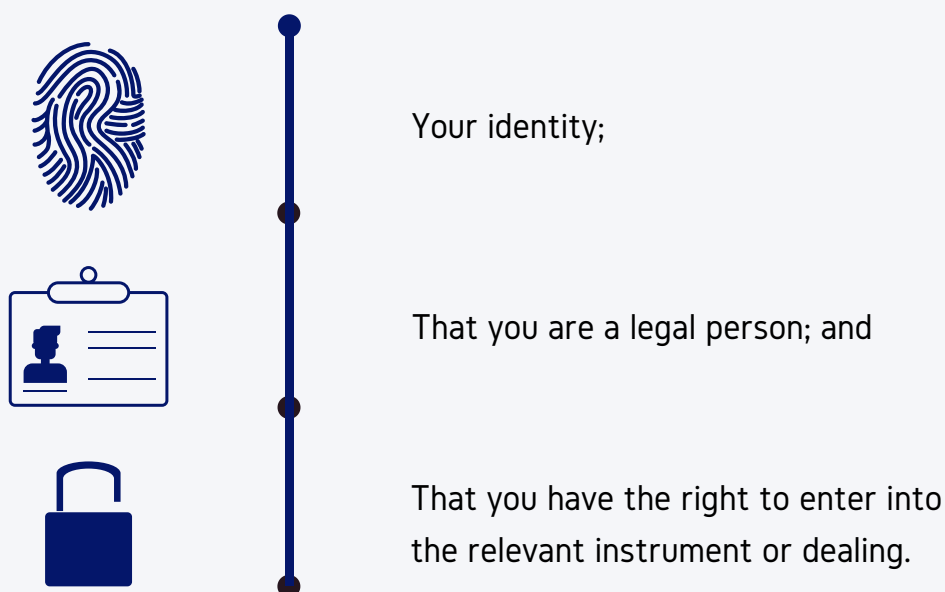
The agent is entitled to take their commission from the deposit once it is released, which might help to explain why agents are so keen for the deposit to be released early on in the process.

## Caveats

You have a right under the contract of sale to lodge a caveat against the title, which is intended to protect your interest in the property as Purchaser. This caveat is called a 'Purchaser's Caveat' and it gives notice to any potential mortgagee or caveator of your interest in the property. It also means that if there is a delay in stamping the transfer and lodging the same for registration, notification will be sent by the registrar if anyone else tries to lodge a document in respect to the title. We will not lodge a caveat unless instructed by you.

## Verification of Identity

As a result of recent changes in the legislation surrounding conveyancing, we need to comply with new verification of identity requirements. This means we are obliged to verify:



We partner with a third party company called InfoTrack to complete the Verification of Identity process.

You will receive an email from InfoTrack as part of the onboarding process, which allows you to complete the VOI in the comfort of your own home. You will need a device like a computer or a tablet with web camera capability, and will be required to take a photo of yourself, and each of your identity documents (usually a driver's licence and Passport, however if you do not have a Passport you will typically need to use your original birth certificate and Medicare Card). This is then sent to our team to check and verify your documents. Please see the table on the next page to see which identity documents you might use to pass the VOI check.

<b>FOR PERSONS WHO ARE AUSTRALIAN CITIZENS OR RESIDENTS</b>	
<i>Category</i>	<i>Minimum document requirements</i>
<input type="checkbox"/> <b>Category 1</b>	Australian or foreign passport <b>AND</b> Australian drivers licence <b>OR</b> Photo card <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<input type="checkbox"/> <b>Category 2</b>	Australian or foreign passport <b>AND</b> Full birth certificate <b>OR</b> Citizenship certificate <b>OR</b> Descent certificate <b>AND</b> Medicare card <b>OR</b> Centrelink card <b>OR</b> Dept. Veterans' Affairs card <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<input type="checkbox"/> <b>Category 3</b>	Australian drivers licence <b>OR</b> Photo card <b>AND</b> Full birth certificate <b>OR</b> Citizenship certificate <b>OR</b> Descent certificate <b>AND</b> Medicare card <b>OR</b> Centrelink card <b>OR</b> Dept. Veterans' Affairs card <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<input type="checkbox"/> <b>Category 4(a)</b>	Australian or foreign passport <b>AND</b> Another form of government issued photographic identity document <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<input type="checkbox"/> <b>Category 4(b)</b>	Australian or foreign passport <b>AND</b> Full birth certificate <b>AND</b> Another form of government issued identity document <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<input type="checkbox"/> <b>Category 5(a)</b>	Identifier Declaration <b>AND</b> Full birth certificate <b>OR</b> Citizenship certificate <b>OR</b> Descent certificate <b>AND</b> Medicare card <b>OR</b> Centrelink card <b>OR</b> Dept. Veterans' Affairs card <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<input type="checkbox"/> <b>Category 5(b)</b>	Identifier Declaration by a person specified in Verification of Identity Standard paragraph 4.4(e) <b>AND</b> Medicare card <b>OR</b> Centrelink card <b>OR</b> Dept. Veterans' Affairs card <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<b>FOR PERSONS WHO ARE NOT AUSTRALIAN CITIZENS OR RESIDENTS</b>	
<input type="checkbox"/> <b>Category 6(a)</b>	Foreign passport <b>AND</b> Another form of government issued photographic identity document <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate
<input type="checkbox"/> <b>Category 6(b)</b>	Foreign passport <b>AND</b> Full birth certificate <b>AND</b> Another form of government issued identity document <b>AND if name has changed</b> Marriage certificate <b>OR</b> Change of name certificate

## **AML/CTF Regulations and your Purchase**

From 2026, new Anti-Money Laundering and Counter Terrorism Funding (AML/CTF) legislation requires conveyancers and solicitors to collect more data about you and your purchase and report any suspicious activity, similar to the obligations of a bank. At the start of an engagement, we will be using a service provider called Infotrack to gather personal information from you in a secure online environment, and we will also ask you a series of questions mandated by AUSTRAC.

More information regarding our obligations can be found at the AUSTRAC website (found at [www.austrac.gov.au](http://www.austrac.gov.au)).

# About the Property

## Services

The Vendor's Statement deals with the question of whether electricity, gas, water, sewerage, and telephone services are connected to the property. This tells you whether those services are or are not available at the property. You will need to arrange for connection of a service account in your own names to begin from the date of settlement, and you will also need to pay any relevant connection fees. If you discover that services are not available for connection, where the Vendor's Statement said they should be, you need to advise us, as this may constitute a false representation by the Vendor. We therefore suggest that you contact utility providers regarding connection in your names as soon as practicable before settlement. Before buying, you should also double check what type of internet connection is available at the property, and you can do this by, for example, looking at the NBN, or Telstra or Optus' websites.

## Building Works

If it appears that any works at all have been carried out at the property during the past 7 years, but the Vendor's Statement says no works were completed, you need to tell us as soon as possible. This could mean that these works were unauthorised.

If unauthorised works were carried out, you could have the option of withdrawing from the purchase and/or compelling the Vendor to obtain the necessary permits, inspections and warranty insurance, where applicable.

If you have not already done so, we recommend that you consider obtaining a building inspection report from an authorised building inspector. Of course, this will largely depend upon the Vendor agreeing to grant access to the property. However, even if you cannot obtain an inspection before settlement, a report will enable you to plan the future maintenance OR repair of the property, and/or whether any action may lie against the Vendor later on for any deliberate concealment or misrepresentation.

If you intend to carry out any works at the property once you settle, and you do not intend to use a registered builder, please ask us about your owner-builder obligations – particularly in regard to any future sale.

If there is a swimming pool at the property, relevant fencing standards must be complied with. Also, there are now requirements regarding smoke alarms. This means that you will be liable from the date of settlement, and must contact your local council to ascertain the exact requirements. Failure to comply may result in fines, and could affect your insurance protection.

## Planning

You should always check the zoning of the property you're looking to buy. We recommend that you make enquiries with the planning authority and local council to ascertain whether there are any restrictions on your block, and what the permitted and prohibited uses under any restrictions are where applicable, particularly if you intend to redevelop the property in the future.

## Rates and Outgoings

We will check the information provided in the Vendor's Statement and clearance certificates, and prepare a schedule of any necessary monetary adjustments between you and the Vendor. A week or so before settlement, a special meter reading may need to be undertaken by the water provider on the day of settlement, and we will notify the rating authority of the change of ownership at settlement on your behalf.

## Sewerage and Drainage

Registered easements are shown on the plan attached to the title. Further information in relation to sewerage and drainage is typically available from the responsible authorities. In many cases, easements will exist in relation to water and sewer infrastructure.

## Notices and Orders

The Vendor's Statement provides you with assurance that the Vendor is not aware of any notices or orders affecting the property – other than current rates notices - unless specified otherwise. If a notice or order is issued in respect of the property, you will generally be responsible for compliance with it from the date of the contract (rather than from settlement).

We will undertake normal checks as part of our due diligence processes in relation to these matters, and run checks in relation to the property generally. If there are any unusual matters, or you have any particular concerns, please contact our office to discuss further possible inquiries.



## Measurements

The contract's Vendor's Statement should contain a plan of the land and a title. If not, we are able to provide these to you.

We recommend that you immediately check the occupational measurements of the property against the title measurements for any discrepancy, including the connecting distance to the next street, because you need to ensure that the property is of the right dimensions and that the location is correct. You must check that any fences on the property are situated exactly on the boundaries. A licenced surveyor can help with this.

You also need to check that nothing has been built over any easement shown on the plan.

Please tell us immediately if the measurements are incorrect, or if something has been built over an easement. Any objection has to be made to the Vendor within 21 days of the date of the contract being signed by both parties. An objection may possibly justify a claim for compensation, and we will advise you further where necessary.

## Easements

If you had planned to build something of a permanent nature over an easement at some later time, you must first seek the written consent of the responsible water authority. In some cases, an agreement can be reached and recorded on title. The terms of this agreement will be unique to the property and must be complied with not just by you, but by anyone who purchases the property in future.

You also need to be aware that easements may also be 'implied' for the purposes of sewerage, gas, electricity and telephone lines. Please inform us if there appear to be any such easements evident from your inspection of the property.

## Recommended Council Enquiries

You should check with the local council that the property is not in a special area designated for things such as flooding, significant snowfalls or listed as bushfire prone. The local council will be able to provide you with maps designating these areas within their region. You should also check with the council that there are no matters which will otherwise impact on the property such as land fill, etc.

What you will be asking the council, in plain terms, is if there are any town planning permits allowing anyone in the area to do something which is not strictly in line with the zoning of the property you are buying. You also want to know if anyone has a private section 173 agreement with the council which allows/imposes certain requirements on the property or properties in the area, which you would not normally be able to discover by just looking around.

You should also check:

**1**

Whether there are any additional site-specific controls or particular local planning schemes which are not necessarily referred to in the planning certificate i.e. council 'rules' relating to the type of pets which may be kept within the municipality. These will all impact on your proposed future use and/or enjoyment of the property;

**2**

Whether there are any proposed freeway plans for the general area; and

**3**

Whether the property or the area in which it is included is of site or heritage or archaeological significance.

# Joint Tenancy or Tenancy in Common

When two or more parties buy together, they must make a decision on how the purchase will be structured. Purchases can be made by multiple purchasers one of two ways - either as 'Joint Tenants' or as 'Tenants in Common.'

## Joint Tenancy

When a property is owned by two or more people in a Joint Tenancy, this means that all of the registered proprietors own 100% of the property subject to the Certificate of Title. This is the way spouses usually buy their home. While it seems very similar to a Tenancy in Common during the day-to-day ownership of the property, the differences tend to emerge on the passing of one of the proprietors.

On the death of a joint tenant, the survivor by law automatically receives the deceased's share regardless of the provisions in a will.

There is, however, a trap that you need to be mindful of when selecting this mode of ownership.

In the current age of blended families, often one or both have children from a previous relationship. If both tenants are killed in a car accident at the same time, then the law provides that the youngest survives the eldest. In that moment of time, the joint tenancy property passes to the youngest child. If they do not have wills dealing with the situation, then the home would pass to the children of the youngest, leaving the children of the eldest with no share in the home.

## Tenants in Common

Tenancy in Common is usually the way that unrelated parties, siblings, or other purchasers who want to keep their assets separate, buy a home. Tenants in Common are able to pass down their share in the property, on their death, to their own families, or as specified in their Will. The available share in the property can be any size from 1% to 99%, and inheritance will reflect that same share proportion.

Separate title deeds can issue for each share, which can, in theory (although difficult in practice) be separately sold and mortgaged.

# Joint Tenancy or Tenancy in Common

## JOINT TENANTS

Alex and Drew



Owners each hold an undivided share in the whole property.

Drew dies



Alex



If one owner dies and the joint tenancy has not been severed\*, the property as a whole will pass to the surviving owner (regardless of the deceased owner's will or testamentary intentions).

\*Joint tenancies can be severed unilaterally so that the consent of the joint tenant is not required

## TENANTS IN COMMON

Alex



Drew

Owners separately hold an individual share in the property.

E.g. 50/50, 30/70, etc.

Drew dies



Alex



Drew's estate

If one owner dies, the surviving owner retains their individual share in the property and the deceased owner's share becomes an asset in their deceased estate.

## Insurance

Whilst the standard contract of sale provides that the property remains at the risk of the Vendor until Settlement, we nevertheless recommend that Purchasers insure the property against loss and damage, as well as occupiers' liability, as you have an insurable interest from the date of the contract (being the date the last person signs the contract). Also, if the property were substantially damaged before settlement you may want to have the option of proceeding, relying on your insurance to reinstate the improvements.

A lender will typically require a certificate of currency of insurance or policy document showing the Purchasers and the incoming mortgagee, for a minimum insurance value the lender will specify. Where the property is subject to an Owners' Corporation, Strata insurance may already apply to the building. We will advise you on this where applicable.

# Financing your purchase

Given the large sums of money required to purchase properties, the vast majority of Purchasers obtain finance from a bank or financial institution to help fund the purchase. Ensuring that your finance is approved and the relevant loan documents are signed well in advance of the settlement date is therefore crucial.

If you are needing to borrow to finance your purchase, it may be best to use an experienced broker or lender, or speak to the relationship manager at your local bank.

No matter the path you take, between Vendor and Purchaser, you are responsible for ensuring you have enough money to settle. Make sure you discuss with your broker, mobile lenders, and home finance managers, all the steps to ensure that finance is obtained in a timely manner and that mortgage documents are prepared and executed correctly.

Without correctly signed mortgage documents your bank will not advance the money you need to settle your purchase. This can lead to delays in settlement and unnecessary cost to you in the form of penalty interest and additional legal fees. In some cases, this may constitute a breach of contract. Ultimately, it is your responsibility to make sure your loan is in order in time for settlement.

We recommend that mortgage documents are signed **AT LEAST TWO WEEKS** prior to the due date for settlement. This takes into account that inadvertent mistakes can be made, and ensures there is time to attend to these errors without the danger of going past the settlement date. We urge our clients to routinely follow up their lender throughout the transaction to make sure that everything proceeds on a realistic timeframe.



# Signing Documents

During the conveyancing process there will be a number of documents you will have to sign. It is important that you use the SAME SIGNATURE when signing all documents, as lenders are pedantic in relation to verifying signatures.

Many of these documents will also have to be witnessed as evidence that you are, in fact, the person who signs the document. Some documents can be witnessed by any adult person, but documents known as statutory declarations must be witnessed by authorised witnesses who actually see the person signing the document. In order to avoid complications, we normally recommend that our clients attend our office at one time to sign all the documents together, and this is often done at the same time as the verification of identity meeting in order to streamline the overall process.

If you decide not to attend our office for the signing of documents, you must make sure when signing, that you do so in accordance with the appropriate procedures. If a document is returned to our office not witnessed or incorrectly witnessed, we will have to send it back to you to be re-signed. This wastes your time and our time, and can lead to delays in settlement. Furthermore, incorrectly signed statutory declarations can attract fines or have other legal consequences, as they are governed by Victorian legislation.

If you receive a document and are unsure of how it is to be signed, you should always contact our office rather than simply guessing and sending the document back.

## Vacant Possession

Unless provided otherwise in the contract, the property must be vacant at the time of settlement. In reality, it may be that the Vendor could still be loading their removal truck at the time - we suggest that if you plan to move in immediately, you contact the real estate agent to discuss timing. The actual time of settlement will not be confirmed until shortly prior to settlement, however many settlements are scheduled for around 2PM to 4PM.



Please confirm whether you will be occupying the property as your principal place of residence, as we must include this information in a notice we send to the State Revenue Office, council, and water authorities. If you occupy the property as your principal place of residence, you may also be eligible for a stamp duty concession.

## Subject to Tenancy

Many properties are bought as investments, and are bought subject to the existing tenancies. Full details of the tenancies will be attached to the contract. By virtue of the law, on completion of the purchase you automatically step into the shoes of the Vendor and the lease becomes enforceable by you. Prudently, a discussion with tenants before exchange will reveal any issues that might exist that would otherwise remain undisclosed. The fact that a tenant is a poor performer will not entitle you to terminate the contract after exchange.

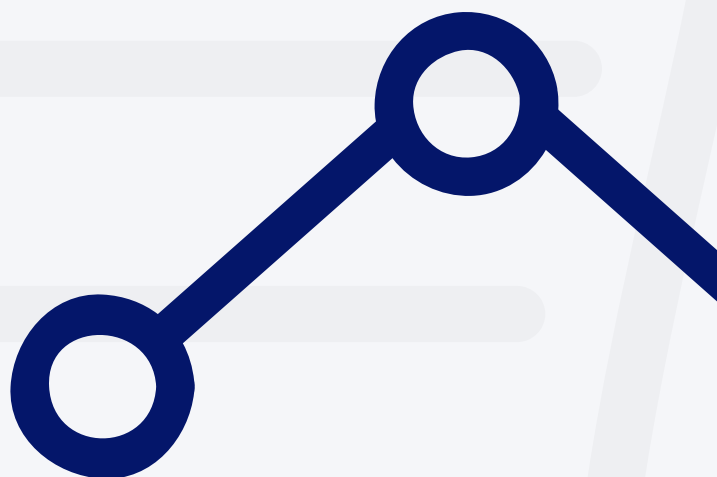
## Taxes

If the property is not going to be your principal place of residence, then on resale there will be a taxable profit or deductible loss either under normal income tax rules or under the capital gains tax rules. If you are a developer, then the sale will probably produce a tax result under the usual rules relating to income.

GST does not apply to residential property unless it is new, potential residential, or vacant land. It does, however, apply to commercial and industrial property. There are a number of taxes or levies that might apply to your commercial purchase, for example whether or not you need to pay GST, and if so, whether it is built into or additional to the price, and whether you are entitled to get it back as an input tax credit.

Commercial and Industrial properties may also be subject to Commercial and Industrial Property Tax (CIPT). We will advise you on the general position of the property in relation to CIPT entry transactions, and can provide a more detailed assessment of your liabilities on request.

Depending on the purpose of your purchase, further advice on your tax position may be necessary.



# Capital Gains Withholding Payments



If Foreign Resident Capital Gains Withholding payments provisions apply to this transaction, we will need to discuss this with you further. This might include purchases where one or more of the Purchasers buying the property holds citizenship in another country, or where the Purchaser's spouse holds residency in another country. This can have potentially large scale knock-on tax implications for all purchasers involved, and as such it is important to determine whether or not you will have a liability to account for, and how this will affect the purchase of the property.

Vendors must establish, via a clearance certificate issued by the Australian Taxation Office, that they are not a foreign resident in every contract of sale entered into from 1 January 2025.

However, if the Vendor fails to provide a clearance certificate to that effect before settlement, the Purchaser must remit up to 15% of the sale price for the property to the Australian Taxation Office. The Vendor will then have the sale assessed as part of their normal Income Tax Return for that year. This can be a significant part of the sale proceeds, so most Vendors ensure their Foreign Residents Capital Gains Withholding Tax (FRCGWT) obligations are met early on in the piece.

We will keep you informed on any outstanding items to be received from the Vendor, and will handle arrangements to remit the 15% Withholding to the ATO via the PEXA workspace on occasions where this is required.

# Stamp Duty and Related Fees

All property purchases in Victoria attract stamp duty. Stamp duty is a state government tax levied against a Purchaser when they purchase a property. Generally speaking, the amount of duty payable depends on the value of the property, with more duty being levied the more expensive a property is.



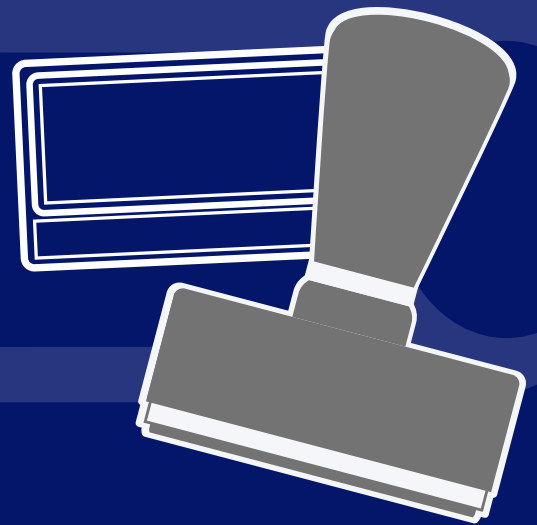
The state government, through the Land Titles Office, also charges a fee to have a title registered into the name of a new purchaser. This fee is generally much less than stamp duty, typically between \$500 and \$3,600, depending on the value of the property.

Where you borrow money from a financial institution to fund your purchase, that financial institution will be responsible for paying the stamp duty and titles office fees on your behalf.

These fees, together with any fees charged by the financial institution for their services, will generally be DEDUCTED from the amount the bank lends you. For example, if you borrow \$300,000 and your stamp duty, titles office fees and other fees total \$15,000, the bank will only provide \$285,000 at the settlement. If more money is required for the settlement, we will then need to obtain it from you. Please let us know if this is the case ahead of settlement, so arrangements can be made to bring the additional funds into the PEXA workspace.

Too often fees are not properly factored into initial calculations, and when Purchasers are later advised there are additional funds required for settlement they are not in a position to provide them. Regardless of who may be to blame for this oversight, it will be the Purchaser who ends up suffering the most.

It is therefore in your interest to ensure that ALL EXPENSES are taken into account when ascertaining how much you need to borrow.



Various exemptions and concessions are available, such as the principal place of residence concession (up to \$550,000), exemptions for pensioners, and off the plan concessions. Concessions are regularly subject to change and we recommend that you contact us in regards to your particular circumstances.

We are able to assist you in applying for these concessions and full details are available at [www.sro.vic.gov.au](http://www.sro.vic.gov.au).

Unfortunately, many agents and brokers do not understand the off-the-plan concession and often overestimate the savings available to Purchasers. The earlier in the construction process that you buy, the greater the duty saving, however duty is calculated on the FULL PRICE less the value of building work taking place AFTER the contract is exchanged. It is NOT calculated on the value of the land on the contract date, and any information in the contract relating to that value is often misleading.

Duty can only be calculated when the builder provides a statutory declaration relating to the cost of the works after the contract. This is governed by a strict formula and the declaration required to calculate the concession will not be available until all works have been completed.

Accordingly, the builder cannot provide this declaration until very late in the conveyancing process, and this often leads to uncertainty, because the lender will want to be sure that sufficient funds are available to pay duty at the FULL rate if the builder's declaration does not support a reduction. Unfortunately, the process is flawed, the exemptions will continually change, and we will simply need to do the best we can to achieve the best possible outcome for you.

## Settlement

Settlement is the time when Purchasers (and their lenders) pay the balance of purchase price to the vendor. Purchasers must provide us with funds required for settlement by BANK cheque or direct deposit to our Trust Account. Transfer of these funds need to be made to our office at least TWO clear days before settlement is due.

Settlement takes place online through an e-conveyancing system, called PEXA. As we have access to PEXA, we will attend to the settlement on your behalf, and you do not need to attend. At settlement, the Purchaser's representatives hand over the money due to the Vendor, and in exchange the Vendor's representatives hand over the relevant documents to enable the Purchaser to become registered as the owner of the property. This process normally takes between five and twenty minutes, depending on the complexity of the transaction. Settlements can take up to 2 hours in the worst case to complete, so we recommend any plans to collect the keys takes this into account.

If you do not settle on time, then the vendors have the right to demand payment of penalty interest and perhaps additional losses. The vendors would also have the option to issue a rescission notice and then to retain the deposit and re-sell the property, suing you for any deficiency in price.

## Rate Adjustment

The Vendor is obliged to pay the rates on the property until settlement, and the Purchaser thereafter. Therefore, rates are adjusted at settlement to ensure that this happens. This is done by deducting from the money paid to the vendor any amount outstanding for rates, and then adjusting those rates as paid, so that the Purchaser pays back to the Vendor the rates paid by the Vendor for the period after settlement. A cheque is then forwarded to the rating authority for any amount owing and rates are therefore paid until the end of the rating year. We also notify the rating authorities of the change in ownership.

## Keys

Keys are usually collected by the purchaser from the agent after settlement. The agent will only hand over keys upon receipt of written authorisation from the vendor, which will be emailed to the agent after settlement has taken place. Other keys will normally be left in the property, along with instruction books and household information.

Given that it is common for delays to occur, we recommend, if possible, that your moving day be the day after settlement.

## Completion

We will provide you with full financial details relating to the settlement and we will also advise the local council, water authority and Land Tax department of your purchase. It is your responsibility to arrange for connection of electricity, gas, internet and telephone services and steps should be taken in advance of settlement as there are sometimes waiting periods. If you have borrowed money to assist you with the purchase, your lender will also report to you after settlement.

## Registration

When the title is handed over at settlement it is still in the Vendor's name. If you are not borrowing from a lender, we will attend to payment of stamp duty and registration of your ownership, and the transfer will usually be registered within a week.

When a Purchaser borrows money from a lender, the title will be handed over to that lender's agent. The agent will then take the title to the State Revenue Office to pay the stamp duty and then to the Land Titles Office for registration.

Given that most financial institutions have thousands of clients and hundreds of settlements every day, the lodging process can take anywhere between one and eight weeks, depending on the workload of the institution at the time. The institution will write to you following settlement and registration to confirm that the title is in your name and to set out the relevant information regarding settlement.

## SETTLEMENTS AND ADDITIONAL COSTS

# PRICE LIST

All prices are inclusive of GST.

**\*STARTING FROM**

**CONVEYANCING FEE  
\$2000**

**CONTRACT REVIEW & DUE  
DILIGENCE  
\$330**

**DISBURSEMENTS  
~\$400-700**

**PAPER SETTLEMENTS  
\$600**

**RESETTLEMENTS  
\$300**

**PEST + BUILDING INSPECTION  
BOOKINGS  
\$200**

**TRANSFER BETWEEN SPOUSES  
\$1300**

Ask us about our referral discounts.

Fees may still apply if the contract does not proceed after signing.

Additional fees may apply if there is a nomination of purchasing entity required, if settlement is extended or if you instruct us to carry out work outside of the initial scope.

**ANY FURTHER ENQUIRIES?**

# **CONTACTS**

**DROP US A LINE VIA CALL OR  
EMAIL**

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**1300 892 237**

**HELLO@FORTYFOURDEGREES.COM.AU**

**ONE LAST THING...**

# NOTICE

Please note, this guide is general information only and does not constitute legal advice. The guide is an overview of simple property purchases. For detailed information and complex transfers, please contact us for a confidential discussion.

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We recommend you contact us to discuss your particular needs for the following:

- New builds
- Off-the-plan purchases
- Property developments
- Development acquisitions
- Complex title transfers, partitions and Foreign purchasers
- Estate transfers and transmission applications