

Exhibit certificate

No. NSD 616 of 2021

Federal Court of Australia
District Registry: Sydney
Division: General

Westpac Banking Corporation ABN 33 007 457 141 and another named in the Schedule
Applicant

Forum Finance Pty Limited ACN 153 301 172 and others named in the Schedule
Respondents

This is the exhibit marked '**CMM- 10**' now produced and shown to Caitlin Maria Murray at the time of swearing her affidavit on 25 August 2021 before me

Kate Cockburn

Kate Cockburn, Solicitor

Filed on behalf of (name & role of party)	<u>Westpac Banking Corporation, Applicant</u>		
Prepared by (name of person/lawyer)	<u>Caitlin Murray</u>		
Law firm (if applicable)	<u>MinterEllison</u>		
Tel	<u>(02) 9921 4279</u>	Fax	<u>(02) 9921 8123</u>
Email	<u>caitlin.murray@minterellison.com</u>		
Address for service (include state and postcode)	<u>Governor Macquarie Tower, 1 Farrer Place, SYDNEY NSW 2000</u>		
	<u>Our reference: 1353397</u>		

MinterEllison

27 July 2021

BY EMAIL: cnehme@fortislaw.com.au

Christopher Nehme
Partner
Fortis Law
Level 11, 75 Elizabeth Street
Sydney NSW 2000

Dear Mr Nehme

**Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia
Proceeding NSD616/2021 (Proceedings)**

1. We refer to the affidavit sworn by your client on 21 July 2021 in accordance with paragraph 8 of the Annexure A freezing order made against your client in the Proceedings (**Tesoriero Affidavit**).
2. The Tesoriero Affidavit appears to be deficient in that it either does not disclose your client's interest in all of the assets of which we are aware, or it does not contain up to date information in relation to the value of the assets which are referred to in the affidavit.
3. The Tesoriero Affidavit, by way of example only:
 - (a) does not disclose your client's interest in the race team or Audi race car that your client races in, among potentially other series, the Fanatec GT World Challenge Australia series. Nor does the Tesoriero Affidavit disclose whether your client receives any sponsorship, or has any other interest in the team sponsored by Forum for which he appears to race;
 - (b) does not disclose any interest in the cafe business referred to in paragraph 10A of the Annexure A freezing order made against your client (the lease for which is referred to on page 16 of the Tesoriero Affidavit); and
 - (c) in setting out the value of various properties, does not appear to take into account the value of any construction or improvements that have been carried out since they were acquired by your client or interests associated with him. For example, it appears that since the properties at 5 and 6 Bulkara Street have been acquired, a property has been built on 6 Bulkara Street.
4. Please provide, by no later than 2pm on 29 July 2021, information in relation to the matters raised in paragraph 3 above, including whether your client intends to provide a supplementary affidavit that updates the information he has provided in the Tesoriero Affidavit to update any information that has not been included and to provide the information that your client indicated would be provided (see for example paragraph 15 and 16 of the Tesoriero Affidavit).
5. In addition, arising out of the information and the documents referred to in the Tesoriero Affidavit, we attach by way of service the following documents addressed to your client:
 - (a) a notice to produce a document in an affidavit, in Form 39; and
 - (b) a notice to produce, in Form 61 seeking production to the Court on 3 August 2021.



6. All of our client's rights are reserved.

Yours faithfully
MinterEllison

A handwritten signature in cursive script that reads "MinterEllison".

Caitlin Murray
Partner

Contact: Anthony Sommer T: +61 2 9921 4182
anthony.sommer@minterellison.com
Partner: Caitlin Murray T: +61 2 9921 4279
OUR REF: 1353397

Notice to produce

No. NSD616/2021

Federal Court of Australia
District Registry: New South Wales
Division: General

Westpac Banking Corporation ABN 33 007 457 141

Applicant

Forum Finance Pty Limited ACN 153 301 172 and others named in the Schedule

Respondents

To: Vincenzo Frank Tesoriero, third respondent

The applicant requires you to produce the following documents or things at the hearing in the proceeding at 9.30am on 5 August 2021:

1. A copy of the most recent audited or unaudited financial statements and management accounts (including balance sheet, profit and loss statement, and any statement of cash flows) prepared in respect of the Companies.
2. A copy of the trust deeds (including any amending or supplemental deeds) constituting each Trust.
3. A copy of the bank account statements in respect of the Accounts in the Relevant Period.
4. A copy of the most recent debtors ledger prepared in the Relevant Period in respect of:
 - (a) each of the Companies;
 - (b) each of the Trusts;
 - (c) any company you directly or indirectly own; or
 - (d) any trust you are a beneficiary of.
5. A copy of mortgage agreements and/or loan documentation in the Relevant Period to which any of the following are parties:
 - (a) the Companies;

Filed on behalf of (name & role of party) Westpac Banking Corporation, Applicant
Prepared by (name of person/lawyer) Caitlin Maria Murray
Law firm (if applicable) MinterEllison
Tel (02) 9921 8888 Fax (02) 9921 8123
Email caitlin.murray@minterellison.com
Address for service Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000
(include state and postcode) Our reference: 1353397

Form approved 01/08/2011

- (b) the trustee(s) of the Trusts;
 - (c) any company you directly or indirectly own; or
 - (d) any trust you are a beneficiary of.
6. A copy of any property settlement statement in respect of any acquisition of property in the Relevant Period by any of the following:
- (a) the Companies;
 - (b) the trustee(s) of the Trusts;
 - (c) any company you directly or indirectly own; or
 - (d) any trust you are a beneficiary of.
7. A copy of any valuation carried out in the Relevant Period of any property acquired in the Relevant Period by any of the Companies or the trustee(s) of the Trusts.
8. A copy of any other document recording the current status of the debtors of:
- (a) the Companies;
 - (b) the Trusts;
 - (c) any company you directly or indirectly own; or
 - (d) any trust you are a beneficiary of.
9. A copy of the current registration certificates (including the vehicle identification number) in relation to each of the motor vehicles listed in Annexure C to your affidavit sworn 21 July 2021 (your **Affidavit**).
10. A copy of any document recording the encumbrances and the current amount owed in respect of each of the motor vehicles listed in Annexure C to your Affidavit.
11. A copy of the document recording the terms of any loan by you, or any entity controlled by you, to any Forum Group Company, including any Document recording the terms of the loan referred to in paragraph 15 of your Affidavit.
12. A copy of the Documents recording the terms of your involvement in any GT racing team sponsored by "Forum".
13. A copy of the Documents recording the ownership of the Audi R8 LMS Ultra sponsored by any Forum Group Company and raced by you in the Fanatec GT World Challenge Australia.
14. A copy of the Documents recording your interest in the Café Business.

In this notice of produce:

Accounts means each and any of:

- (a) the bank account held with National Australia Bank Limited (**NAB**) with BSB 013 214 and account number 460998561;
- (b) the bank account held with NAB with BSB 082 080 and account number 926496249;
- (c) the bank account held with NAB with BSB 082 080 and account number 448010047;
- (d) the bank account held with NAB with BSB 082 080 and account number 975544112;
- (e) the bank account held with NAB with BSB 082 080 and account number 421958540;
- (f) the bank account held with NAB with BSB 082 080 and account number 777179310;
- (g) the bank account held with NAB with BSB 082 080 and account number 328159963;
- (h) the bank account held with Australia and New Zealand Banking Group Limited (**ANZ**) with BSB 013 405 and account number 476344095;
- (i) the bank account held with ANZ with BSB 013 405 and account number 320262552;
- (j) the bank account held with ANZ with BSB 013 405 and account number 320266238;
- (k) the bank account held with ANZ with BSB 013 405 and account number 320268137;
- (l) the bank account held with ANZ with BSB 013 405 and account number 320271117;
- (m) the bank account held with ANZ with BSB 013 456 and account number 427920295;
- (n) the bank account held with Commonwealth Bank of Australia (**CBA**) with account number 30013264675;
- (o) the bank account held with CBA with account number 301013480794;
- (p) the bank account held with CBA with account number 310410572179; and
- (q) any other bank account held in:
 - (i) your name;
 - (ii) the name of any of the Companies;
 - (iii) the name of any of the Trusts;

- (iv) the name of any other company you directly or indirectly hold shares or interests; and
- (v) the name of any other trust you are a direct or indirect beneficiary of.

Café Business means the café business operated by 65 Nelson St Enterprises Pty Ltd (ACN 612 614 632) as trustee of the 65 Nelson Street Enterprises Trust (ABN 74 545 512 288).

Companies means each and any of:

- (a) 1160 Glen Huntly Road Pty Ltd ACN 639 447 984;
- (b) 123 High Street Taradale Pty Ltd ACN 639 872 512;
- (c) 14 James Street Pty Ltd ACN 638 449 206;
- (d) 14 Kirwin Road Morewell Pty Ltd ACN 641 402 093;
- (e) 160 Murray Valley Hwy Lake Boga Pty Ltd ACN 641 392 921;
- (f) 193 Carlisle Street Enterprises Pty Ltd ACN 612 615 237;
- (g) 22 High Street Rushworth Pty Ltd ACN 641 392 903;
- (h) 23 Margaret Street Pty Ltd ACN 623 715 373;
- (i) 26 Edmonstone Road Pty Ltd ACN 622 944 129;
- (j) 275 High Street Golden Square Pty Ltd ACN 639 870 545;
- (k) 286 Carlisle Street Pty Ltd ACN 610 042 343;
- (l) 308 Carlisle Street Holdings Pty Ltd ACN 613 047 439;
- (m) 31 Ellerman Street Dimboola Pty Ltd ACN 641 392 887;
- (n) 4 Cowslip Street Violet Town Pty Ltd ACN 639 872 352;
- (o) 5 Bulkara Street Pty Ltd ACN 630 982 160;
- (p) 55 Nolan Street Maryborough Pty Ltd ACN 641 392 912;
- (q) 6 Bulkara Street Pty Ltd ACN 639 734 473;
- (r) 64-66 Berkley Street Hawthorn Pty Ltd ACN 643 838 662;
- (s) 65 Nelson Street Enterprises Pty Ltd ACN 612 614 632;
- (t) 8-12 Natalia Ave Oakleigh Pty Ltd ACN 643 838 626;
- (u) 89 Betka Road Mallacoota Pty Ltd ACN 641 393 179;
- (v) 9 Gregory Street Ouyen Pty Ltd ACN 641 392 707;
- (w) 9 Main Street Derrinallum Pty Ltd ACN 639 872 736;
- (x) BV Holdings DB Pty Ltd ACN 641 393 151;
- (y) BV Holdings DN Pty Ltd ACN 639 895 239;

- (z) BV Holdings GS Pty Ltd ACN 640 218 864;
- (aa) BV Holdings LB Pty Ltd ACN 641 393 268;
- (bb) BV Holdings MB Pty Ltd ACN 641 393 240;
- (cc) BV Holdings MC Pty Ltd ACN 641 393 277;
- (dd) BV Holdings MW Pty Ltd ACN 641 393 286;
- (ee) BV Holdings OY Pty Ltd ACN 641 393 124;
- (ff) BV Holdings RW Pty Ltd ACN 641 393 197;
- (gg) BV Holdings TD Pty Ltd ACN 639 895 257;
- (hh) BV Holdings VT Pty Ltd ACN 639 891 624
- (ii) Canner Investment Pty Ltd ACN 624 176 049;
- (jj) Mangusta (VIC) Pty Ltd ACN 631 520 682;
- (kk) San Pel One Pty Ltd ACN 651 919 265;
- (ll) San Pel Two Pty Ltd ACN 651 927 356;
- (mm) Tesoriero Investment Group Pty Ltd ACN 161 088 115;
- (nn) Vintes No 4 Pty Ltd ACN 639 726 524;
- (oo) Vintes QLD No 3 Pty Ltd ACN 640 879 152; and
- (pp) Vintes QLD Pty Ltd ACN 624 585 922.

Documents means any record of information and includes:

- (a) anything on which there is writing; or
- (b) anything on which there are marks, figures, symbols or perforations having a meaning for persons qualified to interpret them;
- (c) anything from which sounds, images, or writing can be reproduced with or without the aid of anything else; or
- (d) a map, plan, drawing or photograph,

and any reference to a document includes a reference to:

- (e) any part of the document; or
- (f) any copy, reproduction or duplicate of the document or any part of the document; or
- (g) any such copy, reproduction or duplicate.

Forum Group Company means each and any of:

- (a) 14 James Street Pty Ltd ACN 638 449 206;
- (b) 26 Edmonstone Road Pty Ltd ACN 622 944 129;

- (c) 5 Bulkara Street Pty Ltd ACN 630 982 160;
- (d) 6 Bulkara Street Pty Ltd ACN 639 734 473;
- (e) Aramia Holdings Pty Ltd ACN 114 958 717;
- (f) Autonomous Energy Pty Ltd ACN 113 593 383;
- (g) Eros Management Pty Ltd ACN 622 298 346;
- (h) Forum Direct Pty Ltd ACN 054 890 710;
- (i) Forum Enviro Pty Ltd ACN 168 709 840;
- (j) Forum Enviro (Aust) Pty Ltd ACN 607 484 364;
- (k) Forum Finance Pty Ltd ACN 153 301 172;
- (l) Forum Fleet Pty Limited ACN 155 440 994;
- (m) Forum Group Financial Services Pty Ltd ACN 623 033 705;
- (n) Forum Group (QLD) Pty Ltd ACN 103 609 678;
- (o) Forum Group (VIC) Pty Ltd ACN 153 062 018;
- (p) Forum Group Pty Ltd ACN 153 336 997;
- (q) Imagetec Financial Services Pty Ltd ACN 111 978 182;
- (r) Imagetec Solutions Australia Pty Ltd ACN 074 715 718;
- (s) Intrashield Investment Group Pty Ltd ACN 645 578 829;
- (t) Intrashield Pty Ltd ACN 133 426 534;
- (u) Iugis Investments Pty Ltd ACN 647 627 745;
- (v) Iugis Pty Ltd ACN 632 882 243;
- (w) Iugis Waste Solutions Pty Ltd ACN 647 212 299;
- (x) Onesource Australia Holdings Pty Limited ACN 120 463 541;
- (y) Orca Enviro Solutions Pty Ltd ACN 626 552 645;
- (z) Orca Enviro Systems Pty Ltd ACN 627 597 782;
- (aa) Smartprint Fleet Management Pty Ltd ACN 132 807 080;
- (bb) Spartan Consulting Group Pty Ltd ACN 168 989 544; and
- (cc) The Forum Group of Companies Pty Limited ACN 151 964 626.

Relevant Period means 1 August 2018 to present.

Trusts means each and any of:

- (a) 1160 Glen Huntly Road Unit Trust;
- (b) 123 High St Tardale Unit Trust;
- (c) 14 James Street Unit Trust;
- (d) 14 Kiriwin Road Moreville Unit Trust;
- (e) 160 Murray Valley HWY Lake BOGGA Unit Trust;
- (f) 22 High Street Rushworth Unit Trust;
- (g) 23 Margaret Street Trust;
- (h) 26 Edmonstone Road Unit Trust;
- (i) 275 High Street Golden Square Trust;
- (j) 308 Carlisle Street Holdings Unit Trust;
- (k) 31 Ellerman St Dimboola Unit Trust;
- (l) 4 Cowslip Street Violet Town Unit Trust;
- (m) 5 Bulkara Street Unit Trust;
- (n) 55 Nolan Street Maryborough Unit Trust;
- (o) 6 Bulkara Street Unit Trust;
- (p) 64-66 Berkley St Hawthorn Unit Trust;
- (q) 65 Nelson St Enterprises Trust;
- (r) 65 Nelson Trust;
- (s) 89 Bekka Road Mallacoota Unit Trust;
- (t) 9 Gregory Street Ouyen Unit Trust;
- (u) 9 Main Street Derrinallum Unit Trust;
- (v) BV Holdings DB Unit Trust;
- (w) BV Holdings DN Unit Trust;
- (x) BV Holdings GS Unit Trust;
- (y) BV Holdings LB Unit Trust;
- (z) BV Holdings MB Unit Trust;
- (aa) BV Holdings MC Unit Trust;
- (bb) BV Holdings MW Unit Trust;
- (cc) BV Holdings OY Unit Trust;

- (dd) BV Holdings RW Unit Trust;
- (ee) BV Holdings TD Unit Trust;
- (ff) BV Holdings VT Unit Trust;
- (gg) MAZ Trust No 3;
- (hh) MAZ Trust No 4,
- (ii) Tesoriero Enterprises Trust; and
- (jj) Tesoriero Investment Trust.

Date: 27 July 2021



Signed by Caitlin Maria Murray
Lawyer for the Applicant

Note

If this notice specifies a date for production, and is served 5 days or more before that date, you must produce the documents or things described in the notice, without the need for a subpoena for production.

If you fail to produce the documents or things, the party serving the notice may lead secondary evidence of the contents or nature of the document or thing and you may be liable to pay any costs incurred because of the failure.

Schedule

No. NSD616/2021

Federal Court of Australia
District Registry: New South Wales
Division: General

Respondents

First Respondent:	Forum Finance Pty Limited ACN 153 301 172
Second Respondent:	Basile Papadimitriou
Third Respondent:	Vincenzo Frank Tesoriero
Fourth Respondent:	Forum Group Financial Services Pty Ltd ACN 623 033 705
Fifth Respondent:	Forum Group Pty Ltd ACN 153 336 997
Sixth Respondent:	Forum Enviro Pty Ltd ACN 168 709 840
Seventh Respondent:	Forum Enviro (Aust) Pty Ltd ACN 607 484 364

Notice to produce a document in an affidavit

No. NSD616/2021

Federal Court of Australia
District Registry: New South Wales
Division: General

Westpac Banking Corporation ABN 33 007 457 141

Applicant

Forum Finance Pty Limited ACN 153 301 172 and others named in the Schedule

Respondents

To: Vincenzo Frank Tesoriero, third respondent

The applicant requires you to produce for inspection the following documents mentioned in your affidavit sworn on 21 July 2021 (your **Affidavit**):

1. A copy of a screen shot of the internet banking portals referred to in paragraph 7 of your Affidavit showing the balance of loan accounts for the accounts listed in Annexure A to your Affidavit.
2. A copy of the loan documentation referred to in paragraph 7 of your Affidavit.
3. A copy of the loan documents for the loan referred to in paragraph 15 of your Affidavit.
4. A copy of the loan documents for the intercompany/trust loans referred to in paragraph 16 of your Affidavit.

Date: 27 July 2021



.....
Signed by Caitlin Maria Murray
Lawyer for the Applicant

Filed on behalf of (name & role of party) Westpac Banking Corporation, Applicant
Prepared by (name of person/lawyer) Caitlin Maria Murray
Law firm (if applicable) MinterEllison
Tel (02) 9921 8888 Tel (02) 9921 8888
Email caitlin.murray@minterellison.com
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(include state and postcode) Our reference: 1353397

Form approved 01/08/2011

Schedule

No. NSD616/2021

Federal Court of Australia

District Registry: New South Wales

Division: General

Respondents

First Respondent:	Forum Finance Pty Limited ACN 153 301 172
Second Respondent:	Basile Papadimitriou
Third Respondent:	Vincenzo Frank Tesoriero
Fourth Respondent:	Forum Group Financial Services Pty Ltd ACN 623 033 705
Fifth Respondent:	Forum Group Pty Ltd ACN 153 336 997
Sixth Respondent:	Forum Enviro Pty Ltd ACN 168 709 840
Seventh Respondent:	Forum Enviro (Aust) Pty Ltd ACN 607 484 364

Our Ref: CN:26171
Your Ref: 1353397

28 July 2021

Attention: Caitlin Murray

MinterEllison
Governor Macquarie Tower
Level 40, 1 Farrer Place
Sydney NSW 2000

By email: caitlin.murray@minterellison.com;

Dear Ms Murray,

**Westpac Banking Corporation ABN 33 007 457 141 -v- Forum Finance Pty Limited & Anor |
Federal Court of Australia Proceedings File No. NSD616/2021**

1. As you are aware, we act for Vincenzo Frank Tesoriero, the third respondent in proceedings numbered NSD616/2021.
2. We refer to the affidavit of Vincenzo Frank Tesoriero sworn on 21 July 2021 (Tesoriero Affidavit).
3. We refer to Order 8 of the Orders made by Justice Lee on 9 July 2021 together with “Annexure A – Freezing Order” (Freezing Orders).
4. We note that Order 11 of the Orders provides for the parties to agree in writing to a variation of the Freezing Orders.
5. Whilst the matters proposed below, may not necessarily require consent, or which might be argued are not constrained by or captured by the terms of the Freezing Orders, for abundant clarity and caution, and for the reasons set out below, we seek your client’s consent to a variation of the Freezing Orders in the terms set out in the Minute attached.

Replacement of Trustee - 5 Bulkara Street Pty Ltd ACN 630 982 160

6. 5 Bulkara Street Pty Ltd ACN 630 982 160 (in liquidation) was the original trustee of the 5 Bulkara Street Unit Trust created by Deed dated 14 January 2019 (5 Bulkara Deed). A copy of the Trust Deed is attached.
7. The 5 Bulkara Unit Trust has 10 units on issue of which 5 units are held by Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust.
8. On or about 8 July 2021, 5 Bulkara Street Pty Ltd was placed into external administration.

9. Clause 26 (b) (ii) of the 5 Bulkara Deed states that a “Trustee shall be disqualified from holding office if being a company it goes into liquidation or if a receiver manager or administrator of any of its assets or undertaking is appointed”.
10. Clause 26(d) of the 5 Bulkara Deed states that “The Unit Holders shall be entitled (ii) by special resolution in general meeting or by unanimous resolution in writing to appoint a Trustee in place of any Trustee who dies or retires or is disqualified or removed from office.”
11. Accordingly, the Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust, in its capacity as Unit Holder, proposes a resolution to appoint **San Pel One Pty Ltd** as trustee of the 5 Bulkara Street Unit Trust in place of 5 Bulkara Street Pty Ltd.
12. Our client is the sole director of San Pel One Pty Ltd.
13. It is our view, that the appointment of a new trustee to the 5 Bulkara Street Unit Trust, being an asset referred to at Order 7 (a)(iii)(r) of the Freezing Orders:
 - (a) Does not offend Order 6(a) of the Freezing Orders;
 - (b) Does, fall within the exception given at Order 10(c) of the Freezing Orders, namely that it is a “dealing with.....an.....asset in the ordinary and proper course of....business”.
14. Notwithstanding the above, to avoid a court determination on this issue, we formally seek your client’s consent to enable our client to do all things necessary to cause the appointment of San Pel One Pty Ltd as the new Trustee to the 5 Bulkara Street Unit Trust.
15. Noting that Eros Management Pty Ltd (ACN 622 298 346) (in Liquidation) as trustee for the MAZ Trust is the remaining unitholder, we have written to the Liquidator as we are unclear what the status of that trust is.

Replacement of Trustee - 6 Bulkara Street Pty Ltd ACN 630 982 160

16. 6 Bulkara Street Pty Ltd ACN 639 734 473 (in liquidation) was the original trustee of the 6 Bulkara Street Unit Trust created by Deed dated 13 March 2020 (6 Bulkara Deed). A copy of the Deed is attached.
17. The 6 Bulkara Unit Trust has 10 units on issue of which 5 are held by Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust.
18. On or about 8 July 2021, 6 Bulkara Street Pty Ltd was placed in external.
19. Clause 26 (b) (ii) of the 6 Bulkara Deed states that a “Trustee shall be disqualified from holding office if being a company it goes into liquidation or if a receiver manager or administrator of any of its assets or undertaking is appointed”.
20. Clause 26(d) of the 6 Bulkara Deed states that “The Unit Holders shall be entitled (ii) by special resolution in general meeting or by unanimous resolution in writing to appoint a Trustee in place of any Trustee who dies or retires or is disqualified or removed from office.”

21. Accordingly, the Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust, in its capacity as Unit Holder, proposes a resolution to appoint **San Pel One Pty Ltd** as trustee of the 6 Bulkara Street Unit Trust in place of 6 Bulkara Street Pty Ltd.
22. Our client is the sole director of San Pel One Pty Ltd.
23. It is our view, that the appointment of a new trustee to the 6 Bulkara Street Unit Trust, being an asset referred to at Order 7 (a)(iii)(r) of the Freezing Orders:
 - (c) Does not offend Order 6(a) of the Freezing Orders;
 - (d) Does, fall within the exception given at Order 10(c) of the Freezing Orders, namely that it is a “dealing with.....an.....asset in the ordinary and proper course of....business”.
24. Notwithstanding the above, to avoid a court determination on this issue, we formally seek your client’s consent to enable our client to do all things necessary to cause the appointment of San Pel One Pty Ltd as the new Trustee to the 6 Bulkara Street Unit Trust .
25. Relevantly, our client is also the sole director of Vintes No 4 Pty Ltd (as the trustee for the MAZ Trust No 4) being the other unitholder in the 6 Bulkara Street Unit Trust.

Replacement of Trustee – 14 James Street Pty Ltd ACN 638 449 206

26. 14 James Street Pty Ltd ACN 638 449 206 (in liquidation) was the original trustee of the 14 James Street Unit Trust created by Deed dated 14 January 2020 (14 James Deed). A copy of the Deed is attached.
27. The 14 James Trust has issued 100 units of which 50 are held by Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust.
28. On or about 8 July 2021, 14 James Street Pty Ltd was placed in external administration on.
29. Clause 25.1 of the 14 James Deed states that a “If the Trustee goes into liquidation, or ceases to carry on business, or a receiver or administrator is appointed, the Trustee is deemed to have retired and the Unitholders may appoint a new trustee.”
30. Clause 25.3 of the 14 James Deed states that “.... any resolution to remove or to appoint a Trustee under this clause must be passed by a 75% majority of Unitholders”.
31. Accordingly, the Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust proposes a resolution to appoint **San Pel Two Pty Ltd** as trustee of the 14 James Street Unit Trust of 14 James Street Pty Ltd.
32. Our client is the sole director of San Pel Two Pty Ltd.
33. It is our view, that the appointment of a new trustee to the 14 James Street Unit Trust, being an asset referred to at Order 7 (a)(iii)(r) of the Freezing Orders:
 - (e) Does not offend Order 6(a) of the Freezing Orders;

- (f) Does, fall within the exception given at Order 10(c) of the Freezing Orders, namely that it is a “dealing with.....an.....asset in the ordinary and proper course of....business”.
34. Notwithstanding the above, to avoid a court determination on this issue, we formally seek your client’s consent to enable our client to do all things necessary to cause the appointment of San Pel Two Pty Ltd as the new Trustee to the 14 James Street Unit Trust.
35. Our client is the sole director of Vintes QLD No 3 Pty Ltd (as the trustee for the MAZ Trust No 3) being the other unitholder in the 14 James Street Unit Trust.

Replacement of Trustee – 26 Edmonstone Road Pty Ltd ACN 622 944 129

36. 26 Edmonstone Road Pty Ltd ACN 622 944 129 (in liquidation) was the original trustee of the 26 Edmonstone Road Unit Trust created by Deed dated 27 November 2017 (26 Edmonstone Deed). A copy of the Deed is attached.
37. The 26 Edmonstone Road Unit Trust has 2 units on issue of which 1 held by Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust.
38. On or about 8 July 2021, 26 Edmonstone Road Pty Ltd was placed in external administration.
39. Clause 26 (b) (ii) of the 26 Edmonstone Deed states that a “Trustee shall be disqualified from holding office if being a company it goes into liquidation or if a receiver manager or administrator of any of its assets or undertaking is appointed”.
40. Clause 26(d) of the 26 Edmonstone Deed states that “The Unit Holders shall be entitled (ii) by special resolution in general meeting or by unanimous resolution in writing to appoint a Trustee in place of any Trustee who dies or retires or is disqualified or removed from office.”
41. Accordingly, the Tesoriero Investment Group Pty Ltd as trustee for the Tesoriero Investment Trust proposes a resolution to appoint **San Pel Two Pty Ltd** as trustee of the 26 Edmonstone Road Unit Trust in place of 26 Edmonstone Road Pty Ltd.
42. Our client is the sole director of San Pel Two Pty Ltd.
43. It is our view, that the appointment of a new trustee to the 26 Edmonstone Road Unit Trust, being an asset referred to at Order 7 (a)(iii)(r) of the Freezing Orders:
- (g) Does not offend Order 6(a) of the Freezing Orders;
- (h) Does, fall within the exception given at Order 10(c) of the Freezing Orders, namely that it is a “dealing with.....an.....asset in the ordinary and proper course of....business”.
44. Notwithstanding the above, to avoid a court determination on this issue, we formally seek your client’s consent to enable our client to do all things necessary to cause the appointment of San Pel Two Pty Ltd (or a like entity) as the new Trustee to the 26 Edmonstone Road Unit Trust .

45. Noting that Eros Management Pty Ltd (ACN 622 298 346) (in Liquidation) as trustee for the EROS Management Trust is the remaining unitholder, we have written to the Liquidator as we are unclear what the status of that trust is.
46. In the event that your client does not consent to the proposals for the replacement of Trustees outlined above, we would be grateful if you could provide an explanation as to why consent is not forthcoming.

5 Bulkara Street Wagstaffe, NSW, 2257

47. We also propose the sale of the properties at 5 and 6 Bulkara Street Wagstaffe and for the proceeds of the sale, following payment of registered interests/mortgages, rates, utilities and taxes, to be held in a controlled money account in the name of Minter Ellison and Fortis Law, pending the outcome of these proceedings or further order.
48. We refer to Item 4 (page 6) of Annexure "A" of the Tesoriero Affidavit which sets out further detail. The property does not, we are instructed, derive any or regular rental income and in addition to regular outgoings incurs a mortgage shortfall of \$17,500 per month.

64-66 Berkeley Street, Hawthorn, VIC, 3122

49. We propose the sale of the properties at 64-66 Berkeley Street, Hawthorn and for the proceeds of the sale, following payment of registered interests/mortgages, rates, utilities and taxes, to be held in a controlled money account in the name of Minter Ellison and Fortis Law, pending the outcome of these proceedings or until further order.
50. We refer to Item 6 (page 7) of Annexure "A" of the Tesoriero Affidavit which sets out further detail. The property does not, we are instructed, derive any or regular rental income and in addition to regular outgoings incurs a mortgage shortfall of \$30,000 per month.

1160 Glen Huntly Road, Glen Huntly, VIC, 3163

51. We propose the sale of the properties at 1160 Glen Huntly Road, Glen Huntly and for the proceeds of the sale, following payment of registered interests/mortgages, rates, utilities and taxes, to be held in a controlled money account in the name of Minter Ellison and Fortis Law, pending the outcome of these proceedings or until further order.
52. We refer to Item 10 (page 8) of Annexure "A" of the Tesoriero Affidavit which sets out further detail. The property, we are instructed, derives some rental income, however, in addition to regular outgoings, incurs a mortgage shortfall of \$5,000 per month

Sale of Property

53. We say that the proposed property sales referred to above, preserve rather than diminish the value of assets, the subject of the Freezing Orders, within the meaning of Order 6 (a) of the Freezing Orders.

54. Further, we say that where the disposing of an asset, the subject of a freezing order, is done in the ordinary and proper course of business, the same would constitute an exception to the Orders within the meaning of Order 10(c) of the Freezing Orders.
55. Given the diminishing value of the assets caused by their retention, the risks of potential receivership and any other adverse action against the properties, and the ongoing cost of retaining the asset, it would be prudent, and indeed, we say, ordinary and proper in the course of business for the properties to be sold.

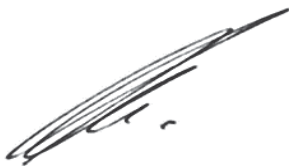
Legal Costs

56. We refer to Order 10 (b) of the Freezing Orders which provides for payment of \$30,000 per month (up to the sum of \$350,000 unless varied by subsequent order) for reasonable legal expenses.
57. We note that following the making of that Order, we were served with a 297 page Statement of Claim filed 21 July 2021 with some 1486 numbered paragraphs of pleadings not including sub paragraphs. It is trite to say that the Third Respondent's engagement with his lawyers will be extensive and that the provision in Order 10(b) is not sufficient.
58. Presently, we have 3 lawyers from our firm working on this matter, and the firm has briefed both Senior and Junior Counsel. That being the case, we seek your consent that Order 10(b) be amended as follows: "paying \$100,000 per month (up to the sum of \$500,000 unless varied by subsequent order) for reasonable legal expenses".
59. Given the evidence of financial capacity as set out in the Tesoriero Affidavit, we also seek a carve out from the sale of the properties proposed above, the sum of \$500,000.

We look forward to hearing from you, prior to the hearing today at 3pm and enclose short minutes of order for your consideration.

Yours faithfully,

FORTIS LAW



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This Trust Deed was executed and settled in Queensland.
No stamp duty is payable on the settlement of this trust.

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This Deed is made on the Deed Date.

BETWEEN The Settlor named in Item 3 in the Schedule.

AND The Trustee named in Item 4 in the Schedule.

RECITALS

- A. The Settlor intends to establish a trust to be applied and administered for the benefit of the Beneficiaries.
- B. The Settlor has paid, or will pay, the Settlement Sum to the Trustee and the Trustee has consented to hold the Trust Fund on the terms contained in this Deed.

OPERATIVE PART:

1. DEFINITIONS & INTERPRETATION

1.1 Definitions

In this Deed, unless the context or subject matter requires otherwise:

Act means both the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 and, where the context requires, either of them;

Alternative Principal means the person named in Item 9 in the Schedule (if any) and/or any other person who is appointed to or holds that office at the relevant time. The Alternative Principal may be one or more persons at any time;

Applicable Law means the proper law applicable to the Trust being:

- (a) at the Deed Date, the law of the place which is specified in Item 7 in the Schedule; and
- (b) at all other times the proper law of the Trust or the law of another place determined by the Trustee;

Beneficiaries means and includes, the Primary Beneficiaries, the Secondary Beneficiaries, the Tertiary Beneficiaries and the Default Beneficiaries, whether named or described in this Deed or appointed or becoming a Beneficiary after the Deed Date, even if:

- (a) any of them may not be in existence or do not come within the meaning of any of those expressions at the Deed Date; and
- (b) in the case of the trustee of any trust or settlement, the trust or settlement has not been formed or is not in existence or does not come within the relevant category of Beneficiary at the Deed Date,

and **Beneficiary** means any of them. The expression excludes all Excluded Persons;

Capacity means, in relation to a person, the person acting personally or in another capacity including (without limitation) as any one or more of a member, promoter, shareholder,

director, partner, joint venturer, Principal, agent, employee, independent contractor, consultant, adviser, trustee, beneficiary, unit holder, lender, supplier, grantor, licensor, franchisor, creator, owner or part owner or any other capacity;

Child includes a natural child, stepchild, foster child or adopted child and **Children** will be interpreted accordingly;

Claim means a claim, demand, remedy, suit, injury, damage, loss, cost, liability, action, proceeding, right of action, claim for compensation or reimbursement or liability incurred by or to be made or recovered by or against a person, however arising and whether ascertained or unascertained, or immediate, future or contingent;

Deed means this Deed and includes the Schedule;

Deed Date means the date specified in Item 1 in the Schedule;

Default Beneficiary means each person in the class of Default Beneficiary at the relevant time. The initial members of that class are named or described in Item 13 in the Schedule;

Excluded Person means the following (even if any of them is named or would otherwise be or be included in a class of Beneficiary):

- (a) each person named or described in Item 14 in the Schedule or nominated by the Trustee to be an Excluded Person;
- (b) the Settlor and any Child of the Settlor who is at the relevant time under the age of 18 years;
- (c) any corporation in which a person in (a) or (b) above is a director or member or in which any of them has a beneficial interest in any share;
- (d) any trust in which a person in (a) or (b) above has a beneficial interest whether vested, contingent or otherwise; and/or
- (e) any Foreign Person;

Foreign Person means:

- (a) a foreign person for the purposes of Chapter 4 of the Duties Act 2001 (Qld);
- (b) a foreign person or a foreign trust for the purposes of Chapter 2A of the Duties Act 1997 (NSW);
- (c) a foreign natural person, a foreign corporation or a foreign trust as defined in section 3 of the Duties Act 2000 (Vic);
- (d) a person holding a controlling interest in a foreign corporation or a substantial interest in a foreign trust for the purposes of sections 3A and 3B of the Duties Act 2000 (Vic) respectively;
- (e) an absentee person as defined in section 3 of the Land Tax Act 2005 (Vic);
- (f) an absentee person holding an absentee controlling interest in a corporation for the purposes of section 3A of the Land Tax Act 2005 (Vic) (unless an exemption under section 3B of that Act applies);

- (g) any potential Beneficiary of this Trust who would or might cause this Trust to be or become a foreign person or a foreign trust for the purposes of any of the above provisions;
- (h) any potential Beneficiary of this Trust who would or might cause this Trust to be or become a foreign person or a foreign trust for the purposes of any other statute,

and who, by being a Beneficiary, would or might cause this Trust to be assessed to additional or increased duty or land tax (in excess of any amount which the Trust would be required to pay had the person, corporation or trust not been so classified) in respect of the acquisition or holding of any real property to which any of the provisions above apply, but only while:

- (i) the foreign person, corporation or trust continues to be so classified under the relevant provision; and/or
- (j) the Trust acquires or holds real property to which any of the provisions above apply;

Income means at any relevant time:

- (a) the net income of the Trust as defined in section 95 of the Act excluding Notional Amounts; or
- (b) the income of the Trust determined by the Trustee using any other method selected by the Trustee which (for the avoidance of doubt) may include gross income or a determination based on ordinary concepts of trust income or on generally accepted accounting principles or on any other method or any combination of methods determined by the Trustee and in any case, the Trustee may, at its discretion, include in or exclude Notional Amounts;

Notional Amounts means:

- (a) notional amounts or credits which are included as income for the purposes of the Act but not actually paid or payable to the Trustee;
- (b) income or credits in the nature of income (including, without limitation, tax off-sets or franking off-sets);

Obligation means any legal, equitable, contractual, statutory or other obligation, restriction, agreement, contract, covenant, commitment, debt, duty, undertaking, trust, claim, demand, guarantee, indemnity or liability;

Outgoings means all costs, expenses and disbursements, commissions, fees, taxes including land tax and income tax, amounts payable by the Trustee and other proper outgoings attributable to the administration of the Trust and the investment of the Trust Fund and includes (without limitation):

- (a) any tax or other impost imposed on or payable in relation to Income accumulated by the Trustee under this Deed and whether imposed under section 99A of the Act or otherwise;
- (b) the remuneration and charges of the Trustee (if any);
- (c) expenses associated with the investment and re-investment of any part of the Trust Fund; and/or
- (d) expenses incurred in the collection of Income and other sums;

Personal Interest means an interest of a person being, or arising out of, or which could arise out of any one or any combination of more than one of:

- (a) a position as Trustee or Beneficiary;
- (b) any office, position or employment held in or relating to the Trust;
- (c) any office, position or employment held in or relating to any person, company, body corporate, association or partnership;
- (d) membership of, or an interest in, or relating to, any company, trust, body corporate, association or partnership;
- (e) any relationship as debtor or creditor to any person, trust, company, body corporate, association or partnership;
- (f) any Transaction to which any person is a party or is in any way interested;
- (g) without limitation, any other interest or duty to another person which conflicts with, or may possibly conflict with, another Obligation,

regardless of whether the relevant person is acting personally or in another Capacity and/or whether the person is acting in more than one Capacity at a relevant time;

Primary Beneficiary means each person in the class of Primary Beneficiary at the relevant time. The initial members of that class are named or described in Item 10 in the Schedule;

Principal means the person named or described in Item 8 in the Schedule and/or any other person who is appointed to or holds that office at the relevant time. The Principal may be one or more persons at any time. The expression includes any person appointed as a Principal in respect of a part of the Trust Fund;

Property means property (including statutory Rights and/or entitlements) of any description wherever situated and whether:

- (a) tangible or intangible;
- (b) choses in action;
- (c) real or personal;
- (d) movable or immovable;
- (e) reversionary or deferred;
- (f) legal or equitable;
- (g) present or future;
- (h) intellectual or otherwise;
- (i) contingent or otherwise; or
- (j) whole or partial;

Right includes a legal, equitable, contractual, statutory or other right, power, provision, authority, benefit, privilege, remedy, trust, entitlement, discretion or cause of action;

Schedule means the Schedule included in this Deed;

Secondary Beneficiary means each person in the class of Secondary Beneficiary at the relevant time. The initial members of that class are named or described in Item 11 in the Schedule;

Sell or **Sold** include sell, agree to sell, transfer, lease, assign, grant options and/or any other form of disposing of, or creating an interest in, the thing being considered whether or not consideration passes or is given, and **Buy** or **Purchase** will be interpreted correspondingly;

Set Aside or **Setting Aside** in relation to a Beneficiary includes placing sums to the credit of that Beneficiary;

Settlement Sum means the amount specified in Item 5 in the Schedule;

Spouse includes a widow or widower and a person who, at the relevant time, lives with another person on a bona fide domestic basis:

- (a) in a relationship of husband and wife, even though not legally married to that person; or
- (b) in a same sex couple relationship;

Term means:

- (a) where the Applicable Law excludes the operation of the rule against perpetuities, the period commencing on the Deed Date and ending on a date determined by the Trustee; or
- (b) where the Applicable Law does not exclude the operation of the rule against perpetuities, the period commencing on the Deed Date and ending on the first to occur of:
 - (i) the date that is 80 calendar years after the Deed Date; or
 - (ii) the date calculated by reference to the Applicable Law relating to perpetuities;

Tertiary Beneficiary means each person in the class of Tertiary Beneficiary at the relevant time. The initial members of that class are named or described in Item 12 in the Schedule;

Transaction includes, but is not limited to, any contract, agreement, arrangement, Obligation, understanding or dealing and whether:

- (a) formal or informal;
- (b) written or oral;
- (c) legal or equitable; or
- (d) enforceable or not;

Trust means the Trust established by this Deed;

Trustee means the person named in Item 4 in the Schedule and/or any other person who:

- (a) is appointed as an addition to or replacement or substitute for that person; or

(b) holds that office at the relevant time,

and the Trustee may be one or more persons at any time. The expression includes any person appointed as a Trustee in respect of a part of the Trust Fund;

Trust Fund means:

- (a) the Settlement Sum;
- (b) any further or additional Property which any person may donate to, Sell to or vest in the Trustee to be held under this Trust;
- (c) all accretions and additions to the Trust Fund and any other Property held by the Trustee upon and subject to the trusts contained in this Deed;
- (d) any Property acquired by the Trustee with moneys of the Trust or otherwise for the purposes of the Trust;

Vesting Day means the last day of the Term or any other date appointed by the Trustee.

1.2 Interpretation

- (a) In the interpretation of this Deed, unless the context or subject matter requires otherwise, references to:
 - (i) **singular** words include the **plural** and vice versa;
 - (ii) any **gender** include every gender;
 - (iii) **persons** include natural persons, firms, companies, corporations, bodies corporate, trustee, trusts, charities, associations, partnerships, government authorities, and other legal entities. It will include references to that person's estate, personal representatives, executors, administrators, substitutes, successors and assigns;
 - (iv) **writing** include printing, typing, facsimile and other means of representing or reproducing words, figures, drawings or symbols in a visible and tangible or electronic form, in English;
 - (v) **signature** and/or **signing** mean due execution of a document and include signing by an agent or attorney or representative;
 - (vi) **months** mean calendar months;
 - (vii) **statutes** include statutes amending, modifying, rewriting, re-enacting, consolidating or replacing the statutes referred to and all regulations, orders-in-council, rules, by-laws and ordinances made under those statutes;
 - (viii) **sections** of statutes or terms defined in statutes refer to corresponding sections or defined terms in amended, consolidated or replacement statutes;
 - (ix) an **agreement** or **document** (including this Deed) mean that agreement or document as varied, amended, novated or supplemented and include all recitals, schedules, appendices and exhibits to it;

- (x) **clauses** or **schedules** are references to the clauses or schedules of this Deed.
- (b) The following rules apply, unless the context or subject matter requires otherwise:
 - (i) **headings** and the **table of contents** are used for convenience only and must be disregarded in the interpretation of this Deed;
 - (ii) if a word or phrase is given a **defined meaning**, another grammatical form of that word or phrase has a corresponding meaning.

2. CREATION OF TRUST

2.1 Establishment of Trust

The Settlor and the Trustee acknowledge that contemporaneously with the execution of this Deed, the Settlor has paid the Settlement Sum to the Trustee to be held on trust in accordance with this Deed.

2.2 Trustee

The Trustee accepts the appointment as trustee and covenants and agrees to hold the Trust Fund upon the trusts, and subject to, the Rights and Obligations in this Deed. The Trustee may accept the trusteeship personally or through an attorney.

2.3 Settlement Sum

The Trustee acknowledges that it has received or will receive the Settlement Sum from the Settlor.

2.4 Place of settlement

The Trust is established and settled at the place specified in Item 2 in the Schedule.

2.5 Trust name

The Trust will be known by the name in Item 6 in the Schedule.

3. INCOME PROVISIONS

3.1 Determine Income

The Trustee must determine the Income and will collect, receive and get in all Income from the investments of the Trust.

3.2 Classification of Income

- (a) The Trustee may classify any amount derived, received, or deemed to have been or treated as received, by the Trustee, as Income and may classify Income into one or more classes or partly as Income and partly as capital without limitation, as the Trustee decides, and may account separately for each class of Income or part of it.
- (b) Without limiting clause 3.2(a), the Trustee may identify and account separately for any amount derived, received or deemed to have been or treated as received by the Trustee or any part of the Income in any of the following (or any other) classes:

- (i) capital gains or profits including notional capital gains or profits;
- (ii) franked or unfranked distributions;
- (iii) distributable Income;
- (iv) Australian or foreign source Income;
- (v) Income to which a foreign tax or other credit attaches;
- (vi) Income from primary production;
- (vii) exempt Income or Income which is subject to differing rates of tax or tax treatment;
- (viii) interest;
- (ix) royalties;
- (x) rents;
- (xi) notional amounts received or treated as received by the Trustee; or
- (xii) Income which has or gives rise to any other separately identifiable taxation consequence or benefit.

3.3 Income retains character

Any amount which is characterised by the Trustee under clause 3.2, retains its character in the class ascribed to it by the Trustee whether or not it is:

- (a) accumulated by the Trustee or paid, applied or Set Aside for the benefit of a Beneficiary;
- (b) attributed with a special status or character under the Act; and/or
- (c) mixed, blended or joined with any other amount.

3.4 Trustee makes determinations

- (a) The Trustee may determine, in relation to all, or any part of, the Income:
 - (i) to pay, apply or Set Aside any amount for one or more of the Beneficiaries;
 - (ii) to accumulate any amount of Income.
- (b) The Trustee may make a determination under clause 3.4(a) in relation to any particular class or classes of Income and may pay, apply or Set Aside any amounts of Income of a class to any one or more of the Beneficiaries to the exclusion of any other Beneficiary or Beneficiaries or in any amount between the Beneficiaries in the proportions and in the manner as the Trustee decides.

3.5 Default distribution

- (a) If:
 - (i) the Trustee has not exercised the discretion in clause 3.4(a); or

- (ii) the whole or any part of the income of the Trust (however described or defined), has not been accumulated or distributed or made the subject of a determination under clause 3.4,

on or before the 30th day of June in any year or any later date permitted by the Act, the Commissioner of Taxation or by law for the distribution of taxable income of a trust, then the Trustee is deemed to have made a determination to distribute and Set Aside any Income remaining to, and is deemed to hold that Income on trust absolutely for, the Default Beneficiaries as at 12.00 midnight on that day.

- (b) If and only if there are no Default Beneficiaries alive or in existence at 12.00 midnight on the 30th day of June in any year (or the later date referred to in clause 3.5(a)), the Trustee will be deemed to have accumulated the remaining Income referred to in clause 3.5(a).

3.6 Interim distributions

The Trustee may make one or more distributions of Income at any time and during any period as the Trustee decides.

3.7 Rules for accumulation/determination

In making any determination under clause 3.4:

- (a) the determination of the Trustee to pay, apply or Set Aside Income will be irrevocable and the Income will be dealt with as required by the determination;
- (b) if the aggregate amount of determinations made under clause 3.4 exceeds the Income for the relevant period, the amount of the excess will be deducted from any amount which the Trustee has determined to accumulate. Only the balance of the amount determined to be accumulated (if any) will be accumulated;
- (c) if the amount of any excess is greater than any amount to be accumulated, then the Trustee will be deemed to have applied an amount of the capital of the Trust Fund which is equal to that excess.

3.8 Beneficiaries Rights

Each of the Beneficiaries in whose favour the Trustee pays, applies or Sets Aside any Income (or is deemed to do so) have an immediate and indefeasible vested interest in that Income and is presently entitled to the relevant share of the Income.

3.9 Amounts Set Aside

Any amount Set Aside or held by the Trustee on behalf of a Beneficiary under this Deed, will no longer form part of the Trust Fund, but will be held by the Trustee as a separate trust fund upon trust for the relevant Beneficiary absolutely. The Trustee has the Right (but not the Obligation), pending payment to the Beneficiary, to invest or apply that amount for the benefit of the Beneficiary or deal with that fund, or any resulting Income, in any manner provided for in this Deed in relation to the Trust Fund.

3.10 Restricted disposition

Regardless of any other provision in this Deed, the Trustee must not make any disposition of Income (whether by distribution, payment, Setting Aside or otherwise) to or in favour of any

Beneficiary if the disposition would breach, or be void by the application of, the rule against perpetuities or to or in favour of an Excluded Person.

4. CAPITAL PROVISIONS

4.1 Classification of capital

The Trustee may classify any amount derived, received, or deemed to have been or treated as received by the Trustee, as capital and may classify capital into one or more classes of capital without limitation, as the Trustee decides, and may account separately for each class of capital or part of it.

4.2 Discretion on distribution

At any time prior to the Vesting Day and upon the termination and vesting of the Trust, the Trustee has the Right to pay, apply or Set Aside the whole, or any part, of the capital of the Trust Fund to, or for the benefit of, the any one or more of the Beneficiaries to the exclusion of any other Beneficiary or Beneficiaries or in any amount between the Beneficiaries in the proportions and in the manner as the Trustee decides.

4.3 Default distribution

- (a) If, on the Vesting Day, there remains any capital of the Trust Fund which has not been distributed or made the subject of a determination under clause 4.2, then the Trustee is deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for the Default Beneficiaries then living or in existence and, if more than one, in equal shares.
- (b) If and only if there are no Default Beneficiaries alive or in existence at 12.00 midnight on the Vesting Day, the Trustee will be deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for the Primary Beneficiaries then living or in existence and, if more than one, in equal shares;
- (c) If and only if there are no Primary Beneficiaries alive or in existence at 12.00 midnight on the Vesting Day, the Trustee will be deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for:
 - (i) the Children, then living or in existence, of the Primary Beneficiaries and, if more than one, in equal shares; or
 - (ii) if none are living, the Children, then living or in existence, of the Children of the Primary Beneficiaries and, if more than one, in equal shares; or
 - (iii) if none are living, the persons entitled by the Applicable Law to the property of the last Primary Beneficiary to die and, if more than one, in the shares determined by the Applicable Law.

4.4 Beneficiaries Rights

Each of the Beneficiaries in whose favour the Trustee pays, applies or Sets Aside any capital or is deemed to do so have an immediate and indefeasible vested interest in that capital and is absolutely entitled to the relevant share of the capital.

4.5 Transfer in specie

The Trustee has the Right to discharge in whole, or part, any Obligation to pay, apply or Set Aside the capital of the Trust Fund, or Income, to a Beneficiary by transferring, in specie, any Property of the Trust to the Beneficiary. When that is done:

- (a) the Trustee may determine the value of any Property to be transferred; and
- (b) without limiting any of the Trustee's Rights, the Trustee may make any appropriation of the Property of the Trust in its existing condition or state of investment, without obtaining any consent or a valuation; but
- (c) without any Obligation on the part of the Trustee to do so or to Sell, call in or convert any part of the Trust Fund to do so.

4.6 Transfer to other entity

- (a) The Trustee has the Right, with or without consideration, to pay, transfer, assign or dispose of the whole or any part of the capital of the Trust Fund:
 - (i) to the trustees of any trust or settlement in which any Beneficiary has a beneficial interest, to be held by the other trustees on the trusts in the relevant trust or settlement; or
 - (ii) to any company or corporation of which any Beneficiary is a director, or in which any Beneficiary has a beneficial interest in any share.
- (b) The Trustee has the Right, with or without consideration, to declare that the whole or any part of the capital of the Trust Fund is held on a separate or other trust or settlement in which any Beneficiary has a beneficial interest, to be held on the trusts in that separate or other trust or settlement.
- (c) A Beneficiary's beneficial interest referred to in this clause may be absolute, contingent, presumptive or prospective.
- (d) The Trustee's Right under clause 4.6(a) or (b) must not be exercised if, as a result, any Excluded Person will or may become entitled to or acquire a beneficial interest in any part of the Trust Fund.
- (e) Any part of the Trust Fund dealt with under clause 4.6(a) or (b), will be free from and discharged from the trusts, Rights and Obligations of this Trust.

4.7 Restricted disposition

Regardless of any other provision in this Deed, the Trustee must not make any disposition or transfer of capital of the Trust Fund (whether by distribution, payment, Setting Aside or otherwise) to or in favour or for the benefit of any Beneficiary if the disposition would breach, or be void by the application of, the rule against perpetuities or to or in favour of an Excluded Person.

5. ACCOUNTING

5.1 Trustee's discretion

- (a) The Trustee may determine:

- (i) whether any amount derived, received or deemed to have been or treated as received by the Trust, or to which it is entitled, or the increase in value of any Property which accrues or to which it becomes entitled, is to be treated as Income or capital and to determine the applicable accounting period or procedures for that amount; and
 - (ii) whether any loss or outgoing or any charge or provision of any kind is to be treated as being on income or capital account and to determine the applicable accounting period or procedures for that amount.
- (b) The Trustee will, as far as it is reasonably possible, exercise this discretion in a manner determined to minimise the Trustee's and the Beneficiaries' liability to income tax and any other taxes.

5.2 Accumulations

The Trustee may deal with and treat any Income accumulated by the Trust as Income and, if so, that Income will retain its character as income of the Trust. Otherwise, the amount accumulated will be dealt with as an accretion to the capital of the Trust Fund.

5.3 Set off losses

- (a) The Trustee may determine the category or class of any amount derived, received or deemed to have been or treated as received by the Trustee against which any revenue or capital losses are set off.
- (b) If the Trust incurs a loss which is classified by the Trustee as a revenue loss, the Trustee may in any period:
 - (i) carry forward and set off the loss against future Income; or
 - (ii) set off part of the loss against future Income and carry forward part of the loss; or
 - (iii) carry forward all of the loss without setting it off against available Income;
 - (iv) elect not to recoup losses; or
 - (v) recoup the loss from the capital of the Trust Fund.
- (c) If the Trust incurs a loss which is classified by the Trustee as a capital loss, the Trustee may:
 - (i) carry forward and set off the loss against future capital gains until the loss is fully recouped and may apply or allocate all or any part of any such gain to all or any part of such loss at the Trustee's discretion; or
 - (ii) elect not to recoup losses.

5.4 Classification of Outgoings

- (a) The Trustee may classify Outgoings into one or more classes without limitation, as the Trustee decides, and may:
 - (i) determine that Outgoings are to be classified and allocated against Income or capital or partly against Income and partly against capital;

- (ii) determine that Outgoings are to be classified and allocated against a class of Income or capital or partly against one class and partly against another or others; and
 - (iii) account separately for each class or allocation of Outgoings.
- (b) The Trustee will pay and discharge Outgoings allocated to Income account out of the Income of the Trust and Outgoings allocated to capital account out of the capital of the Trust. If the Income is insufficient to discharge the Outgoings charged to Income account, then those Outgoings may be charged against the capital of the Trust Fund to the extent required to make up the deficiency.

5.5 Remuneration of Trustee

- (a) If the Trustee is a company authorised by the laws of any state or territory of Australia to take, in its own name, a grant of probate of the will of a deceased person, the Trustee may charge and be paid out of the Trust Fund and/or the Income, remuneration in accordance with its usual scale of fees. The Trustee may also act as banker and perform any service on behalf of the Trust Fund, and on the same terms as would be made with a customer of that company without accounting for any resulting profit.
- (b) If the Trustee is not a company referred to in clause 5.5(a), the Trustee may charge and be paid out of the Trust Fund and/or the Income, any remuneration which the Trustee considers reasonable.
- (c) If the Trustee is a Solicitor or Accountant the Trustee may elect to charge and be paid out of the Trust Fund and/or the Income, any usual professional and other charges for all business transacted, time spent and acts done in connection with this Trust.

6. PAYMENTS

6.1 Manner of payment

- (a) Any part of the Trust Fund or the Income dealt with under this Deed, may be paid, applied or Set Aside as follows:
 - (i) for a Beneficiary who is not under a legal disability:
 - A. by paying that amount to the Beneficiary or to any person on behalf of the Beneficiary, as the Beneficiary authorises or directs; or
 - B. by Setting Aside that amount to a separate account in the books of the Trust in the name of the Beneficiary;
 - (ii) for a Beneficiary who is a minor or otherwise under a legal disability:
 - A. by payment to an account with a bank or financial institution in the name of the Beneficiary or in the name of a person, who may be the Trustee, operating that account on behalf of, or in trust for, the Beneficiary;
 - B. by payment to a parent or guardian of the Beneficiary to be applied for the benefit of the Beneficiary;
 - C. by payment to any person, to be applied directly for, or towards the benefit of, the Beneficiary;

- D. by Setting Aside an amount to a separate account in the books of the Trust in the name of the Beneficiary; or
 - E. by paying an amount to any person who is by law, entitled to receive moneys on behalf of, or to administer the Property or affairs of, the Beneficiary.
- (b) Any payment may be made to a Beneficiary not being a natural person, even though the Beneficiary may have a liquidator (including a provisional liquidator), receiver, manager, receiver and manager or administrator appointed to it, or in respect of its assets.
 - (c) Any payment may be made or paid, applied or Set Aside for the maintenance, education or advancement of the relevant Beneficiary.

6.2 Effective discharge

The payment, application or Setting Aside of any amount to, or for, a Beneficiary will be effective and constitute a full and final discharge to the Trustee without a requirement for the Trustee to obtain a receipt. Where moneys are paid, applied or Set Aside, the Trustee is not bound to see to their application. Where moneys are invested on behalf of a Beneficiary, that investment constitutes a discharge to the Trustee.

6.3 Payment of tax

Where the Trustee is required by law to pay tax in relation to:

- (a) Income or capital paid, applied or Set Aside, or
- (b) any entitlement or benefit of a Beneficiary in, or to, Income or the capital of the Trust Fund or moneys held by the Trustee on trust for the Beneficiary,

the Trustee may pay the tax out of any amount to which the Beneficiary is entitled, or deduct tax out of moneys which come into the hands of the Trustee, or over which the Trustee has control, and to which the Beneficiary is, or becomes, entitled. Where the Trustee is liable to pay tax on an accumulation of Income, it may pay the tax out of that Income, or from the capital of the Trust as the Trustee decides.

6.4 Set off

Regardless of any other provision in this Deed, the Trustee may, at its discretion, retain any amounts which are payable to or for the benefit of a Beneficiary and apply or set off those amounts against any amounts owing by the Beneficiary to the Trustee on any account.

7. ADMINISTRATION

7.1 Records

The Trustee must keep proper records using generally accepted accounting principles:

- (a) recording the Property of the Trust and the Income derived by the Trust;
- (b) that enable true and fair accounts of the Trust to be prepared.

7.2 No auditor

The Trustee is not obliged to appoint an auditor, or to cause the records of the Trust to be audited.

8. TERMINATION OF TRUST

8.1 On Vesting Day

- (a) The Trust will terminate, and the Trust Fund will vest absolutely, on the Vesting Day.
- (b) The Trustee may appoint any other date to be the Vesting Day in substitution for the last day of the Term. The Trustee must not appoint any other date as the Vesting Day if it would infringe the rule against perpetuities.
- (c) If the Trustee appoints any date under clause 8.1(b), that date will be the last day of the Term and the Trust will terminate and vest absolutely on that date.

8.2 After Vesting Day

Regardless of anything else in this Deed, all Rights or Obligations created by and all dispositions under this Deed, which would or might vest, take effect or be exercisable after the Vesting Day, will vest and take effect on, and be exercisable only until, the Vesting Day.

9. TRUSTEES PERSONAL INTERESTS

9.1 No breach

A Trustee may have and hold any Personal Interest:

- (a) without being in breach of any Obligation, including, without limitation, any breach of trust; and
- (b) without the consent or approval of any Beneficiary or Beneficiaries or any other person.

9.2 Trustees contracts with itself

For the avoidance of doubt, the Trustee may be a party to or interested in any Transaction with any other person (including the Trustee acting in its personal or in any other Capacity), and may, without limitation:

- (a) contract with and/or exercise any of the Trustee's Rights in favour of the Trustee acting in any Capacity;
- (b) Purchase any Property from the Trustee acting in any Capacity;
- (c) Sell the whole or any part of the Trust Fund to the Trustee acting in any Capacity;
- (d) borrow any money from the Trustee acting in any Capacity;
- (e) lend any money forming part of the Trust Fund to the Trustee acting in any Capacity; or
- (f) otherwise deal with the Trust Fund under any Transaction, to which it is a party or is interested in more than one Capacity.

9.3 Transaction not avoided

A Transaction will not be vitiated, avoided or voidable, merely because a Trustee has a Personal Interest in it.

9.4 No liability

No person (including the Trustee) is liable to:

- (a) account for any profit or benefit received by them;
- (b) hold any Property on any trust for any Beneficiary; or
- (c) compensate the Trust or any Beneficiary for any loss suffered,

merely because a Trustee has a Personal Interest.

9.5 Corporate/Multiple Trustees

- (a) If the Trustee is a company, this clause will apply for the benefit of each director and shareholder of the company as though the directors and shareholders of the Trustee were Trustees.
- (b) Where there is more than one Trustee, this clause will apply for the benefit of each of them severally with each other Trustee.
- (c) This clause will also apply for the benefit of each Spouse, Child or relative of each Trustee and/or each director or shareholder of a corporate Trustee as though those persons were Trustees.

10. ORAL DECLARATIONS

- (a) Regardless of anything to the contrary in this Deed, any Right vested in the Trustee, Principal or any other person may, at the discretion of the person exercising it, be exercised by making an oral declaration of the manner in which it is exercised.
- (b) A statutory declaration sworn by a person in whose presence the Right is exercised, declaring that the Right has been exercised by oral declaration in his or her presence and setting out the terms of that oral declaration, will be conclusive evidence of the exercise of that Right.
- (c) Where a Right is vested in a company, it may be exercised by oral declaration by any officer of the company.

11. EXERCISE OF RIGHTS

- (a) If and when the Trustee, or the Principal, exercises any Right under this Deed:
 - (i) the Right may be exercised by deed or by resolution or in any other manner determined by the person exercising the Right or authorised by this Deed;
 - (ii) unless otherwise expressed in this Deed, the Right is exercisable absolutely and with unfettered discretion;

- (iii) neither the Trustee nor the Principal will be liable for any loss or damage occurring as a result of its exercising or refusing or failing to exercise any Right;
 - (iv) neither the Trustee nor the Principal will be liable for any breach of trust, except to the extent that the breach results from its own wilful default or neglect; and
 - (v) neither the Trustee nor the Principal will be personally liable for the consequences of any error or omission, whether of law or of fact, or forgetfulness on the part of the Trustee, the Principal or their legal or other advisers or generally.
- (b) Neither the Trustee nor the Principal will be obliged to exercise or refrain from the exercise of any Right, unless this Deed or any Applicable Law requires it.
 - (c) Nothing in this Deed will be read in a way that restricts or limits any provision in this clause or vice versa.

12. WHO EXERCISES PRINCIPAL'S RIGHTS

12.1 On the demise of a sole Principal

If a sole Principal, being a natural person:

- (a) dies;
- (b) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by any other person due to illness, infirmity or injury,

and there is no Alternative Principal, the Principal's legal personal representative has the Right to appoint any other person or persons to be the Principal.

12.2 Principal appointed

In exercising the Right to appoint a Principal, the Principal's legal personal representative:

- (a) must appoint any person or persons nominated by the will of the deceased Principal on the death of a sole Principal; or
- (b) must appoint any person or persons nominated in writing by the Principal in any other case in clause 12.1; and
- (c) if none is nominated, the Principal's legal personal representative may appoint himself or herself or any other person to be the Principal.

12.3 More than one Principal

Where more than one person holds the office of Principal, any Right may only be exercised by all holders of that office jointly or any of them severally but only with the prior authority of a unanimous resolution of all of them.

13. WHO EXERCISES TRUSTEE'S RIGHTS

Where more than one person holds the office of Trustee, any Right may only be exercised by all holders of that office jointly or any of them severally but only with the prior authority of a unanimous resolution of all of them.

14. NO LIMIT ON RIGHTS

Each of the Trustee's Rights or Obligations, may be exercised or performed:

- (a) individually or in support of or in conjunction with any one or more of the Trustee's other Rights or Obligations respectively; and
- (b) by the Trustee alone or jointly and/or severally together with any other person or persons; and
- (c) at any time, and may be exercised or performed as many times as the Trustee respectively decides.

15. EXERCISE BY COMPANY

Where any person referred to in this Deed is a corporation or company, any of that person's Rights or Obligations may be exercised by:

- (a) a resolution of its directors; or
- (b) any one or more officers to whom that exercise is delegated by the directors.

16. INDEMNITY

- (a) Neither the Trustee nor any other person is entitled to any indemnity, reimbursement or recompense from the Settlor or any Beneficiary.
- (b) The Trustee and, where the Trustee is a company, its officers, will be entitled to be indemnified out of the Trust Fund against all liabilities incurred in the execution or attempted execution of or as a consequence of the failure to execute any Rights or Obligations in relation to the Trust, and/or all Claims relating to any matter or thing done, or omitted to be done, concerning the Trust Fund or incurred by virtue of being a Trustee or a director of a Trustee and notwithstanding any Personal Interest.
- (c) The Trustee does not have any Right to enter into any Transaction that binds or purports to bind or affect any Beneficiary personally, or to call upon any Beneficiary for the payment of any amount. Any person having any Claim against the Trustee may only have recourse against the Trust Fund for the payment of any Obligation or Claim so that neither the Trustee nor any Beneficiary, present or future, will be personally liable.
- (d) The indemnity in this clause is in addition to any Right of indemnity implied by law and any other Right arising by operation of law (including any lien).

17. TRUSTEE NOT LIABLE

Without prejudice to any indemnity given to the Trustee:

- (a) the Trustee is not under any Obligation to appear in, prosecute or defend any action or suit in relation to the Trust Fund;
- (b) the Trustee will not incur any Obligation in relation to any action taken or any failure to act by the Trustee in reliance upon any instrument believed by the Trustee to be genuine and/or to have been passed or signed by the proper parties;
- (c) the Trustee will not incur any Obligation to anyone in relation to any failure to perform or to do any act or thing which the Trustee is hindered, prevented or forbidden from doing or performing;
- (d) the Trustee will not be liable to account to any Beneficiary or otherwise for Outgoings paid by the Trustee in good faith to any person or otherwise charged upon the Trust Fund or upon:
 - (i) this Deed; or
 - (ii) any Transaction under this Deed,
 regardless of whether the payment ought or need not have been made;
- (e) the Trustee is not responsible for any misconduct, mistake, oversight or judgment, forgetfulness or want of prudence by any attorney, banker, receiver, manager, legal practitioner or any other person acting as agent or adviser of or to the Trustee.

18. AMENDMENT OF DEED**18.1 By Trustee**

- (a) The Trustee may (revocably or irrevocably):
 - (i) revoke, add to, release, delete, resettle or vary all or any of the trusts or provisions in this Deed (including this clause 18);
 - (ii) revoke, add to, release, delete, resettle or vary all or any of the trusts or provisions contained in any variation, alteration or amendment to the Trust or this Deed; and/or
 - (iii) declare any new or other trusts, Rights or Obligations concerning the Trust or this Deed.
- (b) Any amendment to the Trust or this Deed may state the date upon which the amendment will take effect.
- (c) Regardless of any other provision in this Deed, the Trustee must not exercise any Right under clause 18.1(a) or under the Applicable Law:
 - (i) if any revocation, addition, release, deletion or variation would breach the rule against perpetuities;

- (ii) if, as a result, any Excluded Person could or will become a Beneficiary, Principal or Trustee of the Trust; or
- (iii) in a way which is inconsistent with clause 18.3.

18.2 Specific examples

The following are specific examples of amendments which may be the subject of an exercise of the Trustee's Rights in clause 18.1 and should not be interpreted as limiting those Rights:

- (a) a revocation, addition, release, deletion or variation of the Trust or this Deed which is determined by the Trustee to be necessary or desirable due to any change in law or in the interpretation or application of the Act;
- (b) the reduction or extension of the Term or the variation of the Vesting Day to a day earlier or later than the original Vesting Day;
- (c) the appointment or removal of any Beneficiary (including a Default Beneficiary) or any class, description or category of Beneficiary;
- (d) the addition, removal or amendment of any clause or provision dealing with Income, capital or Outgoings or the Trustee's classification or treatment of any of them;
- (e) the addition, removal or amendment of any of the Trustee's Rights or Obligations under this Deed.

18.3 Exercise of later Right

A determination to pay, apply or Set Aside Income or capital for a Beneficiary will not be affected by the subsequent exercise of any Right under clause 18.1.

18.4 Amendments affecting the Principal

The Trustee must not attempt to remove, or change the identity of, the Principal or to revoke, add to, release, delete, resettle or vary any Right or Obligation of the Principal under this Deed without the written consent of the Principal.

18.5 Release by other persons

Any person, upon whom any Right is conferred by this Trust, may, revocably or irrevocably disclaim, release and/or revoke the Right and, upon the exercise of any disclaimer, release or revocation under this clause, the Right disclaimed, released and/or revoked will be terminated.

19. APPOINTMENT AND REMOVAL OF BENEFICIARY

19.1 By Trustee or Principal

Subject to clause 19.4, the Trustee or the Principal may:

- (a) appoint an additional Beneficiary or Beneficiaries (including Default Beneficiaries) or any one or more classes of Beneficiary; and
- (b) remove a Beneficiary or Beneficiaries (including Default Beneficiaries) or any one or more classes of Beneficiary,

and may declare that the appointment or removal will operate for a limited period or otherwise as the Trustee or Principal determines.

19.2 Specify date

Any appointment or removal of a Beneficiary may state the date upon which the appointment or removal will take effect.

19.3 Appointee to be of a class

- (a) Any Beneficiary appointed will, from the date of the appointment, become a Beneficiary in the class specified in the appointment.
- (b) If the appointment does not specify the class of Beneficiary to which the appointee belongs, the appointee will be a Tertiary Beneficiary.

19.4 Restriction on appointment

The Rights in clause 19.1 must not be exercised:

- (a) to appoint any Excluded Person as a Beneficiary;
- (b) to appoint or remove as a Beneficiary any person if, as a result, any Excluded Person could or will become a Beneficiary or entitled to or acquire a beneficial interest in any part of the Trust Fund or any part of the Income of the Trust;
- (c) to appoint as a Beneficiary any person who is restricted or prohibited by the Applicable Law from being or becoming a Beneficiary; or
- (d) to appoint as a Beneficiary any trust which would, if appointed, result in a breach of the rule against perpetuities.

20. EXCLUSION OF BENEFICIARIES

- (a) Any Beneficiary may, by giving notice to the Trustee, be excluded, revocably or irrevocably, from any class of Beneficiaries, and no further Income, or capital, will be allocated, Set Aside, paid to or otherwise applied to, or for the benefit of, that Beneficiary during the period of any exclusion. The Beneficiary's notice may be made by oral declaration recorded in the minutes or records of the Trustee or written.
- (b) The Trustee may, by written instrument, nominate any person (other than a Principal) to be an Excluded Person.

21. APPOINTMENT AND REMOVAL OF TRUSTEE

21.1 Trustee may resign

Any Trustee may resign the office of Trustee by giving written notice to the Principal. The Trustee does not have the Right to appoint a new Trustee upon resignation.

21.2 Principal may remove

The Principal has the Right to remove any Trustee from office without the consent or approval of any person.

21.3 Principal may appoint

The Principal has the Right to appoint a Trustee:

- (a) as a replacement to any Trustee who resigns or is removed or whose office is vacated for any reason; and/or
- (b) as an additional Trustee.

21.4 Specify date

Any resignation, removal or appointment of a Trustee under this clause may state the date upon which the resignation, removal or appointment will take effect.

21.5 Simultaneous appointment

The Principal is not obliged to appoint a new Trustee unless, without an appointment, there would be no Trustee. If the resignation or removal of a Trustee would leave the Trust without a Trustee, then a new Trustee must be appointed immediately upon the resignation or removal of the Trustee.

21.6 Excluded Person not to be Trustee

A Trustee may be any person or persons (not under a legal disability) except:

- (a) an Excluded Person; or
- (b) any person who is restricted or prohibited by the Applicable Law from being or becoming a Trustee.

21.7 Office vacated

A Trustee is removed from that office if the Trustee:

- (a) is or becomes an Excluded Person;
- (b) dies;
- (c) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by another person due to illness, infirmity or injury;
- (d) is (or states they are) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001);
- (e) makes any arrangement or enters into a composition with creditors generally;
- (f) being a corporation, has a receiver or receiver and manager appointed, or enters into official management, administration or liquidation;
- (g) being a corporation, has an event listed in section 459C(2) or 585 of the Corporations Act 2001 occur in relation to it;
- (h) being a corporation, is deregistered; or
- (i) being a corporation, has a petition for its winding up presented, or passes a resolution of its members for its winding up, or enters into a scheme or arrangement (not being merely for the purpose of amalgamation or reconstruction).

21.8 Trustee discharged

When a Trustee has been removed, or has resigned in accordance with this Deed that Trustee will be discharged from the trusts in this Deed to the extent allowed by law from the effective date of removal or resignation.

21.9 Trustee may be one or more

The number of Trustees may be one or more at any time. The number of Trustees may be increased or reduced at any time, provided that there is at all times at least one Trustee. For the avoidance of doubt, two or more Trustees may be replaced with one Trustee, or all Trustees except one may resign or be removed or replaced, and those Trustees that resign or are removed or replaced will be discharged from their Obligations.

21.10 Vest in new Trustee

Upon the resignation or removal of a Trustee the Trust Fund will immediately vest in the person or persons holding the office of Trustee following the resignation or removal. Any Trustee resigning or being removed must deliver to the new Trustee all books, documents, records and other Property relating to the Trust Fund and must promptly do all acts, matters and things necessary to vest the Trust Fund in the new Trustee.

21.11 Separate Trustees

Without limiting any of the preceding provisions, the Principal may appoint separate Trustees in respect of separate parts of the Trust Fund. Where the Principal does so:

- (a) the expression "Trustee" refers to each separate Trustee in respect of each part of the Trust Fund to which the relevant Trustee has been appointed;
- (b) clauses 24, 25 and 26 applies to each Trustee appointed to each part of the Trust Fund independently of each other Trustee;
- (c) the Principal may exercise any of the Rights in clause 21 in respect of any such Trustee without also exercising any such Right or another Right in respect of any other Trustee appointed to or holding another part of the Trust Fund.

22. APPOINTMENT AND REMOVAL OF PRINCIPAL

22.1 Principal may resign

- (a) A Principal may resign at any time by giving written notice to the Trustee. Where a sole Principal resigns, that Principal may appoint any person or persons to be a replacement for the resigning Principal failing which the Alternative Principal (if any) will be the Principal.
- (b) The Principal must appoint a replacement if upon resignation the Trust would not have a Principal. If the resignation of a Principal would leave the Trust without a Principal, then the resignation of the Principal will only be effective when a new Principal is appointed.
- (c) An Alternative Principal may resign at any time by written notice to the Principal. An Alternative Principal does not have the Right to appoint a replacement or additional Alternative Principal.

- (d) The Principal may appoint any person or persons to be an additional Principal or Alternative Principal.
- (e) The Principal may appoint an Alternative Principal:
 - (i) if there is no Alternative Principal at any time;
 - (ii) to replace an Alternative Principal who resigns or is removed.
- (f) The Principal may remove an Alternative Principal.

22.2 Excluded Person not to be Principal

A Principal or Alternative Principal may be any person or persons (not under a legal disability) except an Excluded Person.

22.3 Office vacated

A Principal or Alternative Principal is removed from that office if that Principal or Alternative Principal:

- (a) is or becomes an Excluded Person;
- (b) dies;
- (c) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by another person due to illness, infirmity or injury;
- (d) is (or states they are) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001);
- (e) makes any arrangement or enters into a composition with creditors generally;
- (f) being a corporation, has a receiver or receiver and manager appointed, or enters into official management, administration or liquidation;
- (g) being a corporation, has an event listed in section 459C(2) or 585 of the Corporations Act 2001 occur in relation to it;
- (h) being a corporation, is deregistered; or
- (i) being a corporation, has a petition for its winding up presented to a Court having appropriate jurisdiction, or passes a resolution of its members for its winding up, or enters into a scheme or arrangement (not being merely for the purpose of amalgamation or reconstruction).

22.4 Replacement of Principal

- (a) If a sole Principal is removed, the Principal will be replaced by the Alternative Principal (if any) who will become the Principal and have all of the Rights and Obligations of the Principal under this Deed.
- (b) On the occurrence of an event in clause 12.1, if there is no Principal, a new Principal must be appointed in accordance with clause 12.2. In any other case, if there is no Principal, a new Principal must be appointed by the following (in order of priority):

- (i) by majority resolution of the Primary Beneficiaries with legal capacity; or
- (ii) if there are no Primary Beneficiaries with legal capacity, by the oldest surviving Secondary Beneficiary (being a natural person) with legal capacity.

22.5 Separate Principals

Without limiting any of the preceding provisions, the Principal may appoint a separate Principal or Principals in respect of separate parts of the Trust Fund. Where the Principal does so:

- (a) the expression "Principal" refers to each separate Principal in respect of each part of the Trust Fund to which the relevant Principal has been appointed;
- (b) a Principal appointed for the purposes of a part of the Trust Fund may exercise any of the Rights in clause 21 in respect of any Trustee of the same part of the Trust Fund;
- (c) a Principal appointed for the purposes of a part of the Trust Fund may exercise any of the Rights in clause 22 in respect of the office of Principal or Alternative Principal of that part of the Trust Fund.

23. TRUSTEE MAY BE A BENEFICIARY

- (a) Regardless of anything in this Deed, the Trustee may also be a Beneficiary.
- (b) Where the Trustee is a Beneficiary, the Trustee has all of the Rights of a Beneficiary under this Deed and is entitled to receive Income and/or capital as a Beneficiary if any determination is made in its favour by the Trustee.

24. POWERS AND DUTIES OF TRUSTEE

- (a) The Trustee has the widest possible discretion in the discharge of its Rights and Obligations and may (without limitation):
 - (i) exercise any Rights or Obligations in any way which the Trustee considers proper at any time;
 - (ii) exercise any Rights or Obligations in any way which the Trustee considers advantageous at any time;
 - (iii) decline to exercise any such Rights or Obligations,
 and this Deed will be interpreted consistently with this clause at all times.
- (b) The Trustee has all the Rights of a natural person and may do any thing, or engage in any Transaction or dealing, with or in relation to the Trust Fund as it could do if it were the beneficial owner of the Trust Fund and absolutely entitled to it.
- (c) In addition to the Rights and Obligations conferred by this Deed, the Trustee has all of the powers, discretions and authorities conferred on trustees by or permitted by the Applicable Law.
- (d) The Trustee may delegate any of the Trustee's Rights or Obligations to any person as the Trustee decides.

25. BANKING / FINANCIAL TRANSACTIONS POWERS

The following Rights are specific examples of the Trustee's Rights in clause 24 and should not be interpreted as limiting those Rights:

- (a) **Borrow money.** To borrow or raise any money or incur any liability. Any borrowing, raising or incurring of liability may be in any form or means of borrowing or raising money and on any terms as the Trustee decides and may include (without limitation):
- (i) the negotiation or other dealing in bills of exchange, promissory notes, cheques or other negotiable instruments;
 - (ii) any option agreement relating to any lending or financing facility, agreement or Transaction;
 - (iii) hire purchase or lease Transactions;
 - (iv) borrowings for a fixed term or for an indeterminate term;
 - (v) facilities involving letter of credit or other financial or credit facilities;
 - (vi) facilities involving any overdraft or other fluctuating account;
 - (vii) security by any means over any part of the Trust Fund including mortgage, bill of sale, lien or charge, fixed or floating, equitable charge or by any other form of real or personal security;
 - (viii) security alone or jointly or jointly and severally with any other person;
 - (ix) borrowings or Obligations alone or jointly or jointly and severally with any other person;
 - (x) unsecured borrowings or liabilities;
 - (xi) any Transaction for any purpose connected with the Trust or to be used in deriving income or gain in augmentation of the Trust Fund,

whether or not the Trust Fund is already wholly invested or applied or that the moneys to be borrowed or raised may exceed the value of the Trust Fund. Any person including any bank or other financial institution who advances or lends money or extends credit to the Trustee is not required or bound to enquire as to the purpose for which those moneys are being borrowed or raised nor as to the extent of the Trustee's Rights and Obligations or the application by the Trustee of any moneys. Any person dealing in good faith with the Trustee will not be prejudiced by any act or purported act of the Trustee in excess of the lawful Rights of the Trustee or by any breach of trust by the Trustee.

- (b) **Guarantees and indemnities.** To give any guarantee and/or indemnity. Any guarantee and/or indemnity may be:
- (i) for the discharge or performance of any Obligation or the payment of moneys;
 - (ii) given to secure the Obligations of any person, firm, company, corporation or association;
 - (iii) given even if no consideration, Right or other benefit accrues to the Trustee;

- (iv) given even if there is no contractual, legal or fiduciary relationship between the Trustee and the person to whom or on behalf of whom the Trustee gives the guarantee or indemnity;
- (v) related to Obligations to which the Trustee is a party or in respect of which the Trustee has existing or contingent Obligations;
- (vi) secured by any means over any part of the Trust Fund including mortgage, bill of sale, lien or charge, fixed or floating, equitable charge or by any other form of real or personal security;
- (vii) given even if the Trustee does not hold an indemnity from any person in connection with the Trustee's liability under the guarantee and/or indemnity.

Any liabilities incurred or security created or purported to be created under this clause will be valid regardless of the purpose for which such guarantee or indemnity has been given. Any person dealing in good faith with the Trustee will not be prejudiced by any act or purported act of the Trustee in excess of the lawful Rights and Obligations of the Trustee or by any breach of trust by the Trustee. The Rights of the mortgagee or chargee will take priority in all respects over the Rights of the Beneficiaries and all other persons.

- (c) **Security.** To secure the performance of any Obligation or other dealing or engagement incurred or to be entered into by the Trustee or by any other person. The Trustee's Right includes the Right to grant any mortgage, charge or encumbrance over all or any of the Trust Fund.
- (d) **Negotiable instruments.** To draw, make, accept, endorse, discount, execute, negotiate, issue or otherwise deal with promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments and whether as principal or agent.
- (e) **Bank accounts.** To open any account with any bank, building society or other financial institution on its own behalf or solely or jointly with any person, upon terms as the Trustee decides. The Trustee may operate any accounts in any way that the Trustee decides. The Trustee may operate any account in overdraft and agree to the debiting of any account with interest, costs, charges and expenses incurred on behalf of the Trustee.
- (f) **Powers of attorney.** To give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any part of the Trust Fund. Without limitation, the Trustee may empower its attorney to take any action and/or perform any act on behalf of the Trustee and to sign and execute any deed, agreement or document that the Trustee may lawfully do, including the exercise of any of the Trustee's Rights or Obligations and the execution of mortgage and security documents. The Trustee may in its absolute discretion, grant powers of attorney or proxies to any third party including any mortgagee, lender or financier, any creditor of the Trust or any other party who may have an interest in the Trust Fund, other than an Excluded Person.
- (g) **Derivatives.** To enter into any derivative contract or Purchase, Sell, deal or trade in any derivatives product. This Right includes, without limitation, power for any purpose to enter into and perform or to deal with or in any:
 - (i) options and futures contracts;

- (ii) warrants or instalment warrants;
- (iii) contracts for difference;
- (iv) certificates of deposit;
- (v) default swap contracts; and/or
- (vi) any other form of derivative contract,

and otherwise to do and perform all things to operate, utilise or deal with the facilities of any stock or futures exchange either directly or through any broker or agent in any market in any part of the world.

- (h) **Documents of title.** To deposit the securities or documents of title to any Property of the Trust with a bank, financial institution, trust company, investment broker or similar institution in any part of the world. The Trustee may delegate to that institution the trusts and Rights or Obligations of the Trustee which the Trustee considers expedient to delegate. The Trustee will not be liable or responsible for any loss to any Property unless caused by its own fraud.
- (i) **Currency exchange Transaction.** To enter into and perform:
 - (i) any Transaction involving, or in connection with, an exchange of streams of payment between counterparties whether directly or indirectly;
 - (ii) any Transaction involving, or in connection with, trading commodities, securities or currency at a fixed price for delivery or settlement, whether immediately or at a future date;
 - (iii) any Transaction for managing, lessening, hedging, or protecting against movements in currency exchange, interest or discount rates or against costs of borrowing, lending or obtaining financial accommodation.

This Right includes, without limitation, power for any purpose to enter into and perform any:

- (iv) interest rate swap or exchange Transaction;
- (v) currency swap or exchange Transaction;
- (vi) rate cap, rate floor or rate collar;
- (vii) option contract relating to swaps;
- (viii) futures contract;
- (ix) currency option;
- (x) forward rate agreement; or
- (xi) interest and/or currency protection,

or any combination of those Transactions or any other Transactions, financial arrangements or contracts of a kind or class similar to those Transactions.

- (j) **Futures Contracts and Options.** To enter into and perform and futures contract or option including the power to:
- (i) engage brokers and commission agents and to vary and determine the terms of any such engagement;
 - (ii) either directly or through any broker or agent in any market in any part of the world to buy, sell, open, close out or otherwise deal in futures contracts of all kinds;
 - (iii) enter into, vary, exercise, abandon or sell any put or call option or rights, or to place bids, make offers, hedge and effect orders including buying, selling, straddle switch and stop-loss orders;
 - (iv) tender for and take delivery of commodities and currencies which are the subject of any futures contract or option; and
 - (v) otherwise do and perform all things so as to operate on, utilise or deal with the facilities of any stock or futures exchange.

26. ADDITIONAL POWERS OF TRUSTEE

The following Rights are additional specific examples of the Trustee's Rights in clause 24 and should not be interpreted as limiting those Rights:

- (a) **Invest.** To apply and invest any moneys of the Trust Fund in any investments and to exercise all Rights and perform all Obligations attaching or incidental to those investments. Investments may be made:
- (i) whether or not involving liabilities;
 - (ii) upon personal or other form of credit;
 - (iii) with or without security;
 - (iv) upon any terms which the Trustee decides;
 - (v) in any form authorised by the law of any State or Territory of the Commonwealth to invest trust funds;
 - (vi) by subscribing or taking up any allotment or purchasing any shares, units, stocks, bonds, mortgages, debentures, obligations or securities of any government authority or company wherever incorporated;
 - (vii) by purchasing any interest in any real or personal property;
 - (viii) whether or not they are income producing;
 - (ix) whether or not they may be of a wasting or speculative nature; or
 - (x) whether or not they represent a minority part or share or interest.
- (b) **Acquisitions.** To acquire or Purchase any Property or any Right whether for cash or other consideration. The Trustee may acquire or Purchase any Property for an amount greater than the Trust Fund and may agree to pay for any Property wholly or partly from

future receipts including dividends, profits, interest or other income payable in relation to any Property.

(c) **Real and personal Property.** To deal in any way with any Property of the Trust and without limitation to:

- (i) Buy or Sell or in any way acquire or dispose of any interest in any Property;
- (ii) take or accept any Property on licence or lease;
- (iii) grant any lease, sub-lease or other Rights in relation to any Property of the Trust for any term or terms and whether or not that term or terms exceeds 21 years or any other term allowable under the Applicable Law;
- (iv) construct, demolish, maintain, repair, renovate, reconstruct, develop and/or improve any Property whether income producing or not,

on any terms which the Trustee decides.

(d) **Advance moneys.** To advance and lend moneys to any person (including any Beneficiary and with or without security) in any manner or form.

(e) **Vary investments.** To vary or transpose any investments into or for any other or others of any nature and to vary the terms of, or the Property comprised in, any security.

(f) **Insurance policies.** To Purchase, take out or acquire an interest in any policy of insurance of any nature in the name of the Trust or of any other person. Any insurance policy may:

- (i) insure the life of any person including the Trustee and/or any Beneficiary;
- (ii) insure any Property including a Beneficiary's Property or any part of the Trust Fund for its full insurable value or any other amount the Trustee decides;
- (iii) be in or cover any amount the Trustee decides;
- (iv) relate to any business carried on by the Trustee and/or any Beneficiary;
- (v) be of a business or private nature;
- (vi) name any person as an interested party to the extent of their interest;
- (vii) be a life endowment, sinking-fund, term or any other type of policy;
- (viii) be subject to any premium or premiums whether single or payable periodically;
- (ix) be subject to any options, rights benefits, conditions or provisions.

The Trustee may pay out of the Income or capital of the Trust Fund all sums payable for premiums or otherwise in order to effect or maintain any insurance policy (whether owned by the Trustee or not) or for the exercise or enjoyment of any option, right or benefit under any policy. The Trustee may also surrender, exchange, convert or cancel any insurance policy.

- (g) **Pay management costs.** To pay all costs, charges and expenses incidental to the management of the Trust Fund out of the Income or the capital of the Trust Fund. Those amounts include but are not limited to those incurred:
- (i) in the exercise of any Right;
 - (ii) in carrying out or performing the trusts of this Deed;
 - (iii) in income tax or other taxes payable in respect of the Trust Fund;
 - (iv) in the preparation and execution of this Deed;
 - (v) to pay any settlement, probate, estate, gift, stamp or other revenue duties including stamp, gift or settlement duties payable in relation to the Trust Fund or this Deed.
- (h) **Exercise Rights.** To exercise all Rights in relation to any shares, stock, notes or debentures in any corporation forming part of the Trust Fund. This Right includes the power in relation to them to:
- (i) perform any Obligations;
 - (ii) assent to any arrangements modifying those Rights or Obligations;
 - (iii) agree to any scheme or arrangement for the reconstruction or the increase or reduction of the capital of any corporation;
 - (iv) make any agreement in respect of or in the course of the winding up of any corporation;
 - (v) deposit, surrender or exchange any of them or the title to them; and
 - (vi) pay any calls or contributions or other necessary expenses in connection with them or any title to them.
- (i) **Employ.** To employ, retain or consult any person (including any Trustee or Beneficiary) in connection with any trade or business carried on by the Trustee or anything required to be done under this Deed. The Trustee may:
- (i) delegate any Right or Obligation to that person;
 - (ii) decide the remuneration to be paid to any person and the amount of all charges and expenses; and
 - (iii) create or arrange any scheme of superannuation, retirement benefit or pension for the benefit of any person.

All bona fide payments made by the Trustee to any Beneficiary in the form of remuneration for services rendered or to be rendered or on account of expenses in connection with their employment will not be or be deemed to be payment to that Beneficiary of or on account of that Beneficiary's share in the Trust Fund or the Income.

- (j) **Partition.** To partition or subdivide any Property which may be subject to the Trust and to pay any moneys by way of equality of partition.

- (k) **Acquire companies.** To acquire any company or companies or join in the acquisition of any company or companies.
- (l) **Determine property.** To determine whether any Property, or any change in amount, number or value of any Property or any receipts or payments in connection with any Property, will be treated as capital or Income.
- (m) **Give receipts.** To give receipts and discharges for any money received by or on behalf of the Trustee or relating to any thing provided for in this Deed. The Trustee may receive Property from any person by gift inter vivos, by will, under the provisions of any other trust or otherwise as additions to the Trust Fund.
- (n) **Options.** To grant options in respect of any Property in the Trust Fund to any person and on any terms which the Trustee decides.
- (o) **Directorship.** To become a director of any company and to receive the remuneration attached to that office without accounting to the Trust. The Trustee must execute all proper declarations of trust for any shares held by it by virtue of any directorship and must account to the Trust for all dividends and bonuses. The Trustee may exercise all of the Trustee's Rights even if the Trustee or any director or shareholder of the Trustee has or may have a Personal Interest. This Right includes the power to appoint any person to act as director of any company who will be subject to the same restrictions as the Trustee.
- (p) **Act on legal advice.** To receive and act upon the opinion of a legal practitioner and/or counsel and/or take any legal or other action the Trustee decides:
- (i) for the protection of any part of the Trust Fund;
 - (ii) in the execution of any of the trusts in this Deed or any of the Trustees Rights or Obligations;
 - (iii) in relation to the interpretation or effect of this Deed or any other document or statute;
 - (iv) in relation to the administration of the Trust,
- without being liable for any act done by the Trustee in accordance with any legal opinion. Nothing in this clause prohibits or impedes the Trustee or any Beneficiary from applying to any court.
- (q) **Succession duties.** To pay any probate, succession, estate or other duties, fees or taxes which become payable on the death of any Trustee or Beneficiary even if the payment of those amounts is not enforceable by legal process.
- (r) **Acquire units.** To acquire units or sub-units or parts of units in any unit trust whether by original subscription, Purchase or otherwise and whether fully or partly paid.
- (s) **Acquire annuities.** To acquire annuities and any reversionary or deferred Property or Rights of any description whether by original creation, assignment or otherwise.
- (t) **Do all necessary things.** To do all things as the Trustee deems necessary, expedient or beneficial to the Trust whether incidental or otherwise to the Trustees Rights or Obligations.

- (u) **Valuations.** To place a value on any part of the Trust Fund as the Trustee decides for any purpose. Any valuation made in good faith is binding on all Beneficiaries.
- (v) **Permit Beneficiaries to reside.** To permit any Beneficiary to occupy or reside in or upon any Property of the Trust rent free or otherwise and on terms which the Trustee decides.
- (w) **Agents.** To employ any agent or professional adviser including any solicitor, attorney, banker, accountant, auditor, stockbroker, investment adviser, real estate agent or other agent to transact business and/or do any act required to be transacted or done in the execution of the Trust and to act upon the advice of such agent or agents. Any agent may be remunerated from the Income or the capital of the Trust Fund.
- (x) **Undertakings.** To give any undertakings and enter into any Transaction relating to the Trust Fund as the Trustee decides whether or not those undertakings or Transactions may extend until after the Vesting Day.
- (y) **Voting Rights.** To exercise any voting rights attached to any investments of the Trust Fund.
- (z) **Powers of attorney.** To give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any part of the Trust Fund. Without limitation, the Trustee may empower its attorney to take any action and sign any document that the Trustee may lawfully do, including the exercise of any of the Trustee's Rights or Obligations and the execution of mortgage and security documents.
- (aa) **Nominee.** To allow any person to deal with or hold or be registered as the owner of any Property forming part of the Trust Fund as the custodian, agent or nominee of the Trustee.
- (bb) **Syndicates.** To invest in syndicates of all kinds which include without limitation property investment syndicates.
- (cc) **Pastoralist.** To carry on business as a pastoralist, grazier, farmer, stud proprietor, dairyman, livestock breeder or stock and station agent.
- (dd) **Deposits.** To make deposits at call or for a term with any bank, financial institution or person on terms and conditions as the Trustee decides.
- (ee) **Determine matters of doubt.** To determine all questions and matters of doubt which arise in the course of the execution of the trusts in this Deed or in the management, administration, realisation, liquidation, partition or winding up of the Trust Fund. Every determination of the Trustee in relation to any of these matters will bind all parties interested in the Trust Fund and will not be objected to or questioned.
- (ff) **Institute proceedings.** To institute and defend proceedings at law and to proceed to a determination or compromise any proceedings as the Trustee decides.
- (gg) **Incorporate companies.** To incorporate or promote any company anywhere in the world. The Trustee may Sell any part of the Trust Fund to that company. The following Rights apply to any incorporation or sale under this clause:
 - (i) the expenses in connection with the incorporation and/or sale may be paid out of the Trust Fund;

- (ii) the Trustee may become a director, officer or employee of the company and may receive the remuneration attaching to that office without being liable to account for it;
 - (iii) the consideration for any sale may comprise either cash, debentures or debenture stock, preference or ordinary or deferred shares (whether fully or partly paid) with any Rights attaching to them including without limitation the Right to convert from the one to the other as the Trustee decides or may comprise all or any of the above in any proportions as the Trustee decides; and
 - (iv) that the price for any sale will be fixed in any manner the Trustee decides.
- (hh) **Corporations Act 2001 (Cth) powers.** To exercise the powers of a company contained Section 124 of the Corporations Act 2001 (Cth) substituting where appropriate either the words "the Trustee" or "the Trust Fund" for the words "the company".
 - (ii) **Trusts Act.** To exercise the Rights and Obligations conferred on trustees by the Trusts Act (Qld) 1973 or other equivalent legislation enacted or operative in any state or territory of Australia.
 - (jj) **Personal Interest.** To exercise all of the Trustee's Rights even if the Trustee or any person has or may have a Personal Interest in the exercise of that Right or may benefit as a result of the exercise of that Right.
 - (kk) **Establish trusts.** To establish and support out of the Trust Fund any association, institution, fund, scheme or other trust calculated to benefit the Beneficiaries or the employees or ex-employees of this Trust, any company, partnership, association, union of interest or syndicate in which this Trust may be interested or the dependents or associates of those persons. The Trustee may also grant pensions and allowances to and make payments towards insurance on behalf of those persons.
 - (ll) **Clone trusts.** To establish any other trust as a clone of this Trust on the same terms as this Trust including all of the Rights and Obligations contained in this Deed and to Sell any Property of the Trust or the whole or any part of the Trust Fund to the trustee of that trust.
 - (mm) **Gifts.** To make any donations, gifts or advances which the Trustee decides for any purpose or object. The Trustee may exercise this Right in favour of any person or to any association, institution, corporation or charity except an Excluded Person.
 - (nn) **Exchange.** To exchange Property of the Trust for any other Property of any kind and for any consideration and on any conditions as the Trustee decides.
 - (oo) **Partnerships.** To enter into any partnership with any person or persons and for any purpose and on any terms which the Trustee decides.
 - (pp) **Compromise.** To compromise, settle or compound any action, suit, proceeding, difference or demand or matter relating to the Trust or to the Trust Fund. Any compromise, settlement or compound may be made for no consideration or for any consideration and on any terms which the Trustee decides. All compromises, settlements or compounds will bind all Beneficiaries and other persons who at any time acquire any interest under this Trust.
 - (qq) **Carry on business.** To carry on any business either alone or in association or partnership with any other person including without limitation:

- (i) associations or partnerships with the Trustee in its own right or in its Capacity as trustee or in any other Capacity; or
- (ii) with any company in which the Trustee is directly or indirectly interested in its own right or in its Capacity as trustee or in any other Capacity,

and for that purpose, to retain and employ the whole or any part of the Trust Fund. The Trustee also has the Right to:

- (iii) advance any moneys of the Trust Fund which the Trustee decides for the purposes of the business;
 - (iv) expend any moneys of the Trust Fund in managing and carrying on the business including the Purchase or acquisition of any Property;
 - (v) borrow money in the course of managing or carrying on the business and/or give security over any Property of the business; and
 - (vi) generally, to act in all matters relating to the business as if the Trustee were beneficially entitled to it.
- (rr) **Arrangements with government.** To enter into any Transaction with the Commonwealth or any government or semi-government department or agency for any purpose which, in the opinion of the Trustee, would derive a benefit for the Trust or which may be of advantage to the Trust Fund and in particular, which may provide a grant, subsidy or other benefit.
 - (ss) **Sub-trusts.** To establish sub-trusts as part of this Trust to hold the whole or part of the Trust Fund as the Trustee decides for the benefit of the Beneficiaries or some of them.
 - (tt) **Limitation of entitlements.** To specifically limit the entitlement of any Beneficiary or class of Beneficiary in any manner as the Trustee decides.
 - (uu) **Forgive debts.** To forgive all or part of any debt owed to the Trustee, in its capacity as Trustee, whether loaned from the Trust Fund or otherwise, and to do so on terms and in circumstances as the Trustee decides.
 - (vv) **Service entity.** To act as a service entity in providing office supplies and services including professional or other employees, office furniture and equipment of all kinds, stationery, telephone and electricity services, management, administration and consultancy services and anything incidental to any of the above.
 - (ww) **Franchise.** To Purchase and/or Sell any franchise, franchise agreement, licence or things of a similar nature.
 - (xx) **Mix funds.** To blend for the purposes of investment, as the Trustee decides, any moneys which the Trustee holds under this Trust with other moneys (whether or not those other moneys are subject to any other settlement or trust and whether or not the Trustee is the trustee of that other settlement or trust) and to join with any person in making common investment including in carrying on any business, partnership or joint enterprise.

27. EXCLUSIVE MANAGEMENT RIGHTS

Subject to this Deed, the Trustee has the exclusive Right to manage and control the Trust Fund. The Trustee will not be subject to the direction or control of any Beneficiary in the exercise of its Rights. No Beneficiary will (without limitation) be entitled to:

- (a) require the Trustee to disclose or provide to the Beneficiary or any other person any records of the Trust including accounting records or tax returns;
- (b) exercise any Rights with respect to any part of the Trust Fund;
- (c) interfere with the exercise of the Trustee's Rights or the performance of the Trustee's Obligations;
- (d) question the exercise or non-exercise of any of the Trustee's Rights; or
- (e) require the transfer of any part of the Trust Fund or any Income to any person.

28. NOTICES

28.1 Form of notice

Unless this Deed provides for a notice or communication to be given orally, any notice or other communication in connection with this Deed, must be in writing and signed by the person giving the notice and be addressed to the address of the person to whom it is to be given as recorded in the records of the Trustee.

28.2 Time of delivery

The notice or other communication will be deemed to be received:

- (a) in the case of a posted letter, on the third day after posting;
- (b) in the case of delivery, by a generally recognised overnight courier, on the second day after dispatch with that courier;
- (c) in the case of personal delivery, on the date of delivery;
- (d) in the case of transmission by electronic mail, on the day of transmission if the electronic medium sending the notice states that the transmission was completed before 5:00pm on a business day, otherwise on the next business day. This method of service is effective only if the medium's report states that it was sent in full and without error and the message is not rejected or undeliverable as evidenced by a message to that effect received by the sender.

29. JURISDICTION

- (a) This Deed is governed in accordance with the Applicable Law. The Rights and Obligations of the Trustee and the Beneficiaries, and every question arising in relation to this Deed and the Trust, will be regulated by the Applicable Law.
- (b) The Trustee may, by resolution, declare that, as from the date of that resolution (or any later date specified in it), the Applicable Law will be the law of another place determined

by the Trustee. This Deed and the Trust will then take effect according to the laws of that place which laws will become the Applicable Law.

- (c) The Trustee may resign and appoint a successor as the Trustee in any place outside the place of the Applicable Law and transfer the Trust Fund to the new Trustee. This Deed and the Trust will then be construed as if the Applicable Law was that place.

30. SEVERANCE

- (a) To the extent that the inclusion or appointment of any Beneficiary is invalid for any reason, that inclusion or appointment will be severed from this Deed and/or the inclusion or appointment of any other Beneficiary.
- (b) This Deed will, to the extent possible, be interpreted and construed so as not to be invalid, illegal or unenforceable in any respect. If a provision, on its true interpretation or construction is held to be illegal, invalid or unenforceable:
 - (i) that provision will be read down to the extent that it may be necessary to ensure that it is not illegal, invalid or unenforceable and as may be reasonable in the circumstances to give it a valid operation unless this would materially change the intended effect of this Deed; or
 - (ii) if the provision or part of it cannot effectively be read down, that provision or part will be deemed to be void and severable and the remaining provisions of this Deed will not in any way be affected or impaired and will continue regardless of that illegality, invalidity or unenforceability.

Schedule

- Item 1: Deed Date**
10/01/2018
- Item 2: Place of Settlement**
Queensland
- Item 3: Settlor**
Acis Settlements Pty. Ltd. ACN 081 961 391
- Item 4: Trustee/s**
23 Margaret Street Pty Ltd ACN 623 715 373
- Item 5: Settlement Sum**
\$10.00
- Item 6: Name of Trust**
23 Margaret Street Trust
- Item 7: Applicable Law**
Victoria
- Item 8: Principal/s**
Vincenzo Tesoriero
- Item 9: Alternative Principal/s**
Nil
- Item 10: Primary Beneficiaries**
Vincenzo Tesoriero

Item 11: Secondary Beneficiaries

- (a) Any person who is, becomes or has been:
 - (i) a Spouse of a Primary Beneficiary;
 - (ii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a Primary Beneficiary;
 - (iii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a Spouse of a Primary Beneficiary; or
 - (iv) any Spouse, Child or remoter issue of a person in (ii) or (iii) above.
- (b) Any person (in that capacity only) who is or becomes the executor or trustee of the estate of any deceased Beneficiary.

Item 12: Tertiary Beneficiaries

Subject to the laws against perpetuities:

- (a) any proprietary corporation in which any other Beneficiary is the holder of at least one share or has a beneficial interest in at least one share;
- (b) any proprietary corporation in which any other Beneficiary is a director;
- (c) any proprietary corporation in which the Trustee is the holder of at least one share or has a beneficial interest in at least one share;
- (d) any trust or superannuation fund in which at least one other Beneficiary of this Trust is a beneficiary or has a beneficial interest or expectancy whether vested, contingent or otherwise or is a member;
- (e) any Spouse, Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of the other Beneficiary referred to in (a), (b), (c) or (d) above;
- (f) any trust of which the Trustee of this Trust is, becomes or has been a trustee or a beneficiary (however described) or unit holder;
- (g) where any corporation is named as or becomes a Beneficiary or Trustee, each of the directors and officers of the corporation and each holder of at least one share or of a beneficial interest in at least one share in the corporation;
- (h) any person who is, becomes or has been:
 - (i) a Spouse of a person in (g) above;
 - (ii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a person in (g) above; or
 - (iii) any Spouse of a person in (ii) above; or

- (i) any church or any religious, cultural, sporting, medical, environmental, research or artistic organisation or entity or any educational institution or school or any organisation or entity which promotes endeavours in any of these fields;
- (j) any entity which is tax exempt or a deductible gift recipient under the Act;
- (k) any charity or charitable institution or the trustee of any charitable trust.

Item 13: Default Beneficiaries

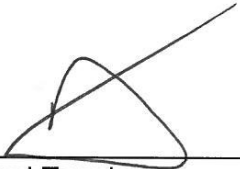
Nil

Item 14: Excluded Persons


Nil

Executed as a Deed

EXECUTED AS A DEED by Acis Settlements)
Pty. Ltd. ACN 081 961 391 as Settlor.)

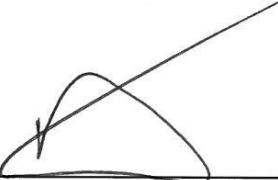


Jordan Joel Topping
Director




Zoe Maree Hayslep
Director

EXECUTED AS A DEED by Acis Nominees Pty)
Ltd ACN 146 588 767 as duly constituted)
attorney of 23 Margaret Street Pty Ltd ACN 623)
715 373 as Trustee.)




Jordan Joel Topping
Director



Zoe Maree Hayslep
Director

DEPARTMENT OF HOMELAND SECURITY
U.S. Coast Guard
BILL OF SALE

OMB No: 1625-0027
Expires: 07/31/2019


1. VESSEL NAME XOXO, Ex. Cayman Official #734587		2. OFFICIAL NUMBER OR HULL ID NUMBER
3. NAME(S) AND ADDRESS(ES) OF SELLERS Intrashield PTY Ltd. Level 1 12-14 O'Connell Street Sydney, NSW 2000 Australia 3A. TOTAL INTEREST OWNED (IF LESS THAN 100%): _____%		
4. NAME(S) AND ADDRESS(ES) OF BUYER(S) AND INTEREST TRANSFERRED TO EACH Mangusta (VIC) Pty. Ltd. '1,' 385 Tooronga Road Hawthorn East, Vic 3123 Australia 4A. TOTAL INTEREST TRANSFERRED (100% UNLESS OTHERWISE SPECIFIED): _____%		
4B. MANNER OF OWNERSHIP. UNLESS OTHERWISE STATED HEREIN, THIS BILL OF SALE CREATES A TENANCY IN COMMON, WITH EACH TENANT OWNING AN EQUAL UNDIVIDED INTEREST. CHECK ONLY ONE OF THE FOLLOWING BLOCKS TO SHOW ANOTHER FORM OF OWNERSHIP. <input type="checkbox"/> JOINT TENANCY WITH RIGHT OF SURVIVORSHIP <input type="checkbox"/> TENANCY BY THE ENTIRETIES <input type="checkbox"/> COMMUNITY PROPERTY <input type="checkbox"/> OTHER (DESCRIBE)		
5. CONSIDERATION RECEIVED (ONE DOLLAR AND OTHER VALUABLE CONSIDERATION UNLESS OTHERWISE STATED)		
6. I (WE) DO HEREBY SELL TO THE BUYER(S) NAMED ABOVE, THE RIGHT, TITLE AND INTEREST IDENTIFIED IN BLOCK 4 OF THIS BILL OF SALE, IN THE PROPORTION SPECIFIED HEREIN. VESSEL IS SOLD FREE AND CLEAR OF ALL LIENS, MORTGAGES, AND OTHER ENCUMBRANCES OF ANY KIND AND NATURE, EXCEPT AS STATED ON THE REVERSE HEREOF. VESSEL IS SOLD TOGETHER WITH AN EQUAL INTEREST IN THE MASTS, BOWSPRIT, SAILS, BOATS, ANCHORS, CABLES, TACKLE, FURNITURE, AND ALL OTHER NECESSARIES THERETO APPERTAINING AND BELONGING, EXCEPT AS STATED ON THE REVERSE HEREOF.		
7. SIGNATURES OF SELLER(S) OR PERSON(S) SIGNING ON BEHALF OF SELLER(S). 	8. DATE SIGNED 26/2/17	
9. NAME(S) OF PERSON(S) SIGNING ABOVE, AND LEGAL CAPACITY IN WHICH SIGNED (E.G., OWNER, AGENT, TRUSTEE, EXECUTOR) By: Basile Papadimitriou, Director		
10. ACKNOWLEDGMENT (TO BE COMPLETED BY NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED BY A LAW OF A STATE OR THE UNITED STATES TO TAKE OATH.) ON <u>26/2/17</u> THE PERSON(S) NAMED IN SECTION 9 STATE: <u>PRAKASH PATEL</u> (DATE) 151 Glen Eira Road ABOVE ACKNOWLEDGED EXECUTION OF THE FOREGOING INSTRUMENT COUNTY: <u>Kilda East, Victoria, 3183</u> IN THEIR STATED CAPACITY(IES) FOR THE PURPOSE THEREIN CONTAINED. <i>A Legal Practitioner under the Legal Profession Act 2004</i> NOTARY PUBLIC: MY COMMISSION EXPIRES: <u>30/6/19</u> (DATE)		

AFFIDAVIT OF NON-REGISTRY

BEFORE ME, the undersigned authority, personally appeared Basile Papadimitriou, who was sworn and said:

1. I am Director of Intrashield Pty. Ltd. (the "Company"). By virtue of my position, I am authorized to make and deliver this Affidavit on the Company's behalf.
2. The Company acquired title to the vessel "XOXO" Cayman Islands Official Number 734587 (the "Vessel") on June 21, 2018 from Orange Shark Yachting Ltd.
3. I affirm that the Company never registered the Vessel, either domestic or foreign.

FURTHER AFFIANT SAYETH NOT

By: 
Basile Papadimitriou
Director, Intrashield Pty. Ltd.

The foregoing was sworn to and subscribed before me this 26 day of February 2019, by Basile Papadimitriou as Director of Intrashield Pty. Ltd.


Personally Known: YES

Or Produced Identification: X

Type of Identification Produced: PASSPORT (AUST)
PA 822 5690.

BRKASHI PATEL
151 Glen Fira Road
St Kilda East, Victoria, 3183

A Legal Practitioner under the Legal
Practitioners Act 2004
(Print, Type, or Stamp Commissioned
Name of Notary)


Signature of Notary

POWER OF ATTORNEY

Intrashield Pty. Ltd., an Australian proprietary limited company (the "Company"), hereby appoints the following individual:

Barclay Fiske Tuck

acting singly or jointly, as its attorney-in-fact, for the purpose of executing and delivering, on behalf of the Company, protocols or declarations of delivery and acceptance, bills of sale, and any other documents necessary to effectuate the transfer of title, and delivery of, "XOXO," a 2001 "Mangusta" 27.61 meter motor yacht, Cayman Islands official number: 734587, and its inventory (the "Vessel"), to Mangusta (Vic) Pty. Ltd.

Such attorney may take all measures and do all acts necessary in order to give full legal effect to this Power of Attorney, with full substitution, granting to each attorney-in-fact full and absolute authority, power and discretion to do or cause to be done each and every act and thing requisite, necessary or advisable under the circumstances, hereby ratifying and confirming all that each such attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Dated: February __, 2019

INTRASHIELD PTY. LTD.

By: 

Basile Papadimitriou
its: Director


The foregoing was sworn to and subscribed before me this 26 day of February 2019, by Basile Papadimitriou as Director of Intrashield Pty. Ltd.

Personally Known: yes

Or Produced Identification: X

Type of Identification Produced: PASSPORT
PA 0225690

PRAKASH PATEL
151 Glen Fira Road
St Kilda East, Victoria, 3183
(Print, Type, or Stamp Commissioned
Name of Notary)
Notary Public under the Legal
Profession Act 2004



Signature of Notary

POWER OF ATTORNEY

Mangusta (Vic) Pty. Ltd., an Australian proprietary limited company (the "Company"), hereby appoints the following individual:

Danielle Ruth Gahn

acting singly or jointly, as its attorney-in-fact, for the purpose of executing and delivering, on behalf of the Company, protocols or declarations of delivery and acceptance, and any other documents necessary to take title to, and delivery of, "XOXO," a 2001 "Mangusta" 27.61 meter motor yacht, Cayman Islands official number: 734587, and its tenders and inventory (the "Vessel"), from Intrashield Pty. Ltd.

Such attorney may take all measures and do all acts necessary in order to give full legal effect to this Power of Attorney, with full substitution, granting to each attorney-in-fact full and absolute authority, power and discretion to do or cause to be done each and every act and thing requisite, necessary or advisable under the circumstances, hereby ratifying and confirming all that each such attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Dated: February 27 2019

MANGUSTA (VIC) PTY. LTD.

By: 
Vincenzo Tesoriero
its: Director


The foregoing was sworn to and subscribed before me this 27 day of February 2019, by Vincenzo Tesoriero as Director of Mangusta (Vic) Pty. Ltd.

Personally Known: YES

Or Produced Identification: X

Type of Identification Produced: PASSPORT (AUSTRALIA)
PA 8825690

Pranashree
151 Glen...
(Print, Type, or Stamp Commissioned
Name of Notary)
Pranashree
Pranashree


Signature of Notary



JAMAICA SHIP REGISTRY

JSR-Y87

POWER OF ATTORNEY – YACHT REGISTRATION

KNOW ALL MEN BY THESE PRESENTS THAT

I Vincenzo Tesoriero of Mangusta (VIC) Pty. Ltd.
Name of Director Name of Company

a company duly incorporated and validly existing under the Laws of Australia
Country of Establishment

(hereinafter called the "Company") has made, constituted and appointed and DOES HEREBY make,
constitute and appoint Karen Chin and/or Kelly Cool holder of Passport
Name of Appointee Passport Number

Issued by USA to act individually on behalf of the company, to be its
Country of Issue

true and lawful Attorney(s)-in-Fact each acting severally and independently of the other for it, in its name, place
and stead to do all or any of the following acts and things necessary for the registration of the Yacht.

M/Y XOXO under the flag of Jamaica and in this respect but without limitation:
Name of Yacht

The appointee has the authority to:

- a. To appear before the Registrar of Jamaican Ships for the purpose of registering the Yacht under the Jamaican flag...
b. To appear before and make applications to Registrars, Agencies or Departments of Government or other Authorities...
c. Generally to make, sign, execute and deliver any such instruments, acts and things as the said Attorney(s) shall in his absolute discretion deem desirable...
d. To act as, name or appoint a Ship Manager, Managing Owner or Agent (Authorized Representative) for the yacht, in accordance with Section 20A of the Shipping Act.

IN WITNESS WHEREOF the Grantor has caused this Power of Attorney to be signed by its duly authorized Director this

27 day of FEBRUARY, 20 19

Vincenzo Tesoriero
Name of Director

[Signature]
Signature of Director

Company's seal

Signed in the presence of:

PRAKASH PATEL (Notary Public)
Name of Witness / Road
St Kilda East, Victoria, 318
A Legal Practitioner under the Legal Profession Act 2004

[Signature]
Signature of Witness


Notary's seal

Address

1 Notary Public, Justice of the Peace

**Mangusta (VIC) Pty Ltd A.C.N. 631 520 682 (the "Company" or "Trustee")
as trustee for the Mangusta Trust ("Trust")**

**Minutes of meeting of the directors of the Trustee ("Directors")
and Circular Resolution of Directors**

Present	Vincenzo Tesoriero
Tabled	<ol style="list-style-type: none"> 1. Deed of Removal of Trustee and Appointment of New Trustee by Appointor dated 14th February 2019; 2. Draft Bill of Sale for transfer of registered owner of the "XOXO" Mangusta 105 (the "Vessel") to the Trustee (the "Bill of Sale").
<u>The person signing below being the sole director of the corporate Trustee of the Trust hereby resolves as follows:</u>	
Purchase of Mangusta XOXO Yacht	<ol style="list-style-type: none"> 1. The Trustee approves: <ol style="list-style-type: none"> a. the Deed of Removal of Trustee and Appointment of New Trustee; and b. the draft Bill of Sale. 2. The Trustee shall act as the trustee of the Trust in the place of Intrashield Pty Ltd. 133 426 534 (being the previous trustee of the Trust) in respect of the ownership of the Vessel by the Trust. 3. The Trustee approves the transfer of registration of ownership of the Vessel from Intrashield Pty Ltd A.C.N. 133 426 534 to the Trustee.
Dated	27 FEBRUARY, 2019.
Signed and resolved	 Vincenzo Tesoriero

**DEED OF REMOVAL OF TRUSTEE AND APPOINTMENT OF NEW TRUSTEE
BY APPOINTOR**

Dated 14th day of February, 2019

BETWEEN:

Basile Papadimitriou

And

Vincenzo Tesoriero

(collectively, the "Appointors")

AND:

Intrashield Pty Ltd A.C.N. 133 426 534

(the "Trustee")

AND:

Mangusta (VIC) Pty Ltd. A.C.N. 631 520 682

(the "New Trustee")

RECITALS:

- A. Whereas the Trustee by Deed of Trust dated 1st June 2018 (the "Trust Deed") became the trustee of the Mangusta Trust (the "Trust").
- B. Whereas the Appointors wish to remove the Trustee from office as trustee of the Trust and appoint a new trustee of the Trust;
- C. Whereas the Trustee consents to their removal from office as trustee of the Trust and the New Trustee accepts their appointment as the new trustee of the Trust;
- D. Whereas the parties now wish to vary by deed the Trust and the trustee of the Trust on the terms and conditions set out below.

IT IS AGREED as follows:-

DEFINITIONS AND INTERPRETATION:

1.1 Definitions:

The following definitions apply unless the context requires otherwise.

“Related Body Corporate” means, in relation to a body corporate, a body corporate which is related to it within the meaning of section 9 of the *Corporations Act*.

1.2 Interpretation:

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

- (a) A word importing the singular includes the plural and vice versa and reference to any gender includes the other genders.
- (b) A gender includes all genders.
- (c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person includes a body corporate, an unincorporated body or other entity and conversely.
- (e) A reference to a Clause or Schedule is to a clause of or schedule to this deed.
- (f) A reference to any party to this deed or any other agreement or document includes the party's personal representatives, successors and permitted assigns.
- (g) A reference to conduct includes, without limitation, any omission, representation, statement or undertaking, whether or not in writing.
- (h) Any agreement, representation or warranty in favour of two (2) or more persons is for their benefit jointly and severally.
- (i) Any agreement, representation or warranty in favour of two (2) or more persons binds them jointly and severally.

2. In accordance with the Right of Appointment and Removal of Trustee contained in clause 21 of the Trust Deed, the Appointors:-

- (a) pursuant to clause 21.2 of the Trust Deed, hereby remove the Trustee from their office as Trustee of the Trust, effective from the date of this deed; and

(b) pursuant to clause 21.3 (a) of the Trust Deed, appoint the New Trustee in their place to be the new trustee of the Trust, effective from the date of this deed.

3. The Trustee accepts their removal from their office as trustee of the Trust, effective from the date of this deed.

4. The New Trustee accepts their appointment as the new trustee of the Trust, effective from the date of this deed.

5. COSTS:

Each party shall bear its own costs of this release.

6. FURTHER ASSURANCES:

Each party shall take all steps, execute all documents and do everything reasonably required by the other party to give effect to the transactions contemplated by this deed.

7. CONFIDENTIALITY:

Undertaking

7.1 Subject to Clause 7.2, each party shall keep the terms of this deed confidential, and all clauses relating to confidentiality shall survive this deed and shall continue to remain in full force and effect.

7.2 A party may make any disclosure of the terms of this deed that it thinks necessary to:

- (a) any professional advisors, auditors, bankers, financial advisors and financiers, on receipt of an undertaking from that person to keep the terms confidential;
- (b) comply with any law or requirement of any regulatory body (including any relevant stock exchange); or

- (c) any employee or any employee of any Related Body Corporate to whom it is necessary to disclose the terms, on receipt of an undertaking from that person to keep the terms confidential.

8. ENTIRE AGREEMENT:

This deed contains the entire agreement between the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and, to the full extent permissible by law, supersedes all earlier conduct made by or existing between the parties with respect to its subject matter.

9. ACKNOWLEDGMENT:

The parties acknowledge that they enter into this deed fully and voluntarily on their own information and investigation. Each party to this deed acknowledges that it is aware that it or its advisers, agents or lawyers may discover facts different from or in addition to the facts that they now know or believe to be true with respect to the subject matter of this deed, and that it is their intention to and they do, fully, finally, absolutely and forever settle according to the provisions of this deed any and all liabilities, claims, disputes, and differences which now exist, or may exist or have ever existed between them relating in any way to the matters the subject of this deed. Each party acknowledges that he or it has taken independent legal and financial advice in relation to the terms of this deed, its legal effect and any and all consequences thereof.

10. GOVERNING LAW

This deed is governed by the laws of the state of New South Wales. The parties submit to the non-exclusive jurisdiction of courts exercising jurisdiction therein.

**EXECUTED as a Deed.
SIGNED SEALED AND DELIVERED
by Basile Papadimitriou
as Appointor**



.....
Basile Papadimitriou (signature)



.....
Witness (signature) I PATEL,
151 Glen Eira Road
St Kilda East, Victoria, 3183
.....
A Legal Practitioner under the Legal
Witness (print name) Profession Act 2004


SIGNED SEALED AND DELIVERED
by Vincenzo Tesoriero
as Appointor


.....
Vincenzo Tesoriero (signature)


.....
Witness (signature)
PRAKASH PATEL
..... 151 Glen Eira Road.....
Witness (print name) St Kilda East, Victoria, 3183
A Legal Practitioner under the Legal
Profession Act 2004

EXECUTED FOR AND ON BEHALF OF
Intrashield Pty Ltd A.C.N. 133 426 534
as the Trustee, in accordance with its Constitution
and s127 Corporations Act (Cth) 2001:-


.....
Basile Papadimitriou (signature)


.....
Witness (signature)
PRAKASH PATEL
..... 151 Glen Eira Road.....
Witness (print name) St Kilda East, Victoria, 3183
A Legal Practitioner under the Legal
Profession Act 2004

EXECUTED FOR AND ON BEHALF OF
Mangusta (Vic) Pty Ltd. A.C.N 631 520 682
as the New Trustee, in accordance with its Constitution
and s127 Corporations Act (Cth) 2001:-


.....
Witness (signature)
PRAKASH PATEL.....
Witness (print name) 151 Glen Eira Road
St Kilda East, Victoria, 3183
A Legal Practitioner under the Legal
Profession Act 2004


.....
Vincenzo Tesoriero (signature)

ASIC EXTRACT SNAPSHOT

CURRENT ORGANISATION DETAILS

Date Extracted	04/08/2021
ACN	631 520 682
ABN	-
Current Name	MANGUSTA (VIC) PTY. LTD.
Registered In	Victoria
Registration Date	08/02/2019
Review Date	08/02/2022
Company Type	ACN (Australian Company Number)
Current Directors	1
Current Secretaries	1

Start Date	08/02/2019
Name	MANGUSTA (VIC) PTY. LTD.
Name Start Date	08/02/2019
Status	Registered
Type	Australian Proprietary Company
Class	Limited By Shares
Sub Class	Proprietary Company
Disclosing Entity	No
Document No.	

Share Structure (Displaying Top 4 Only)

[Go to Full ASIC Results](#)

Class	Class Type	Shares Issued	Amount Paid
ORD	ORDINARY SHARES	2	\$2.00

(creditor)watch - Credit Score (519)

[Go to Full Credit Report](#)

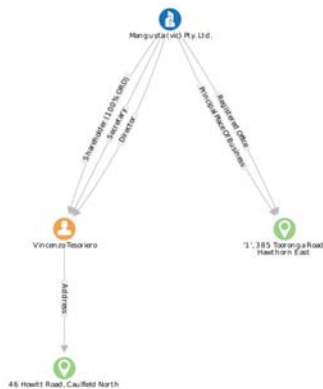


Risk Data Summary

Court Judgments	0	Payment Defaults	0	Insolvency Notices	0	Mercantile Enquiries	0	Credit Enquiries	4
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REVEAL - Company Visualisation

[Go to full workspace](#)



ASIC Data Extracted 04/08/2021 at 13:10

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

This On-File Report is a company extract that at the time of order (//), was already held by InfoTrack and had not changed since it was last ordered on 04/08/2021.

- 631 520 682 MANGUSTA (VIC) PTY. LTD. -

ACN (Australian Company Number):	631 520 682	Document No.
ABN:		
Current Name:	MANGUSTA (VIC) PTY. LTD.	
Registered in:	Victoria	
Registration Date:	08/02/2019	
Review Date:	08/02/2022	
Company Bounded By:		

- Current Organisation Details -

Name:	MANGUSTA (VIC) PTY. LTD.
Name Start Date:	08/02/2019
Status:	Registered
Type:	Australian Proprietary Company
Class:	Limited By Shares
Sub Class:	Proprietary Company

- Company Addresses -

- <u>Registered Office</u>		5EAS92171
Address:	'1' 385 TOORONGA ROAD HAWTHORN EAST VIC 3123	
Start Date:	08/02/2019	

- <u>Principal Place of Business</u>		5EAS92171
Address:	'1' 385 TOORONGA ROAD HAWTHORN EAST VIC 3123	
Start Date:	08/02/2019	

- Company Officers -**Note:**

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

Director

Name: VINCENZO TESORIERO 5EAS92171
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 08/02/2019
Cease Date: //

Secretary

Name: VINCENZO TESORIERO 5EAS92171
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 08/02/2019
Cease Date: //

- Share Structure -

Current

Class: ORDINARY SHARES 5EAS92171
Number of Shares Issued: 2
Total Amount Paid / Taken to be Paid: \$2.00
Total Amount Due and Payable: \$0.00

Note:

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

Current

- Holding -

Class: ORD **Number Held:** 2 5EAS92171
Beneficially Owned: Yes **Fully Paid:** Yes

- Members -

Name: VINCENZO TESORIERO

Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding: No

- External Administration Documents -

[There are no external administration documents held for this organisation.](#)

- Charges -

[There are no charges held for this organisation.](#)

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au.

InfoTrack may cap documents for on-file searches to 250.

- Document List -

Notes:

* Documents already listed under Registered Charges are not repeated here.

* Data from Documents with no Date Processed are not included in this Extract.

* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

* In certain circumstances documents may be capped at 250.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
201	08/02/2019	08/02/2019	3	08/02/2019	5EAS92171
201C	Application For Registration as a Proprietary Company				

- Company Contact Addresses -

Contact Address for ASIC use only

Address: PO BOX 2442 TEMPLESTOWE LOWER VIC 3107

Start Date: 12/02/2019

*** End of Document ***

Risk Data

Summary

Court Actions:	0
Payment Defaults:	0
ASIC Published Notices:	0
Mercantile Enquiries:	0
Critical ASIC Documents:	0
Credit Score:	519
Credit Enquiries - Last 5 Years:	4
Credit Enquiries - Last 12 Months:	3

Credit Report

Court Actions

Plaintiff	Action	Action Amount	Action Date	Nature of claim	Proceeding #	Location
-----------	--------	---------------	-------------	-----------------	--------------	----------

There are currently no court actions registered.

Court action information is supplied to CreditorWatch by the courts. We rely on the courts to provide up to date and accurate information and therefore CreditorWatch cannot guarantee that all actions are included. This report includes action information from the Magistrates courts in NSW, QLD, SA, VIC, and WA.

Payment Defaults

Default Posted By	Document Type	Amount Outstanding	Date Added	Payment Due Date	Part Payment Made	Default Settled
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There are currently no defaults registered.

ASIC Published Notices

Date	Title
------	-------

There are currently no ASIC Published Notices registered.

Registered Mercantile Enquiries

Enquiry Date	Mercantile Agent
--------------	------------------

There are no mercantile enquiries registered.

Credit Score

The score is a statistically based score indicating an entity's credit worthiness. The score ultimately ranks entities based on their riskiness and is designed to assist you in making more informed and consistent credit decisions.

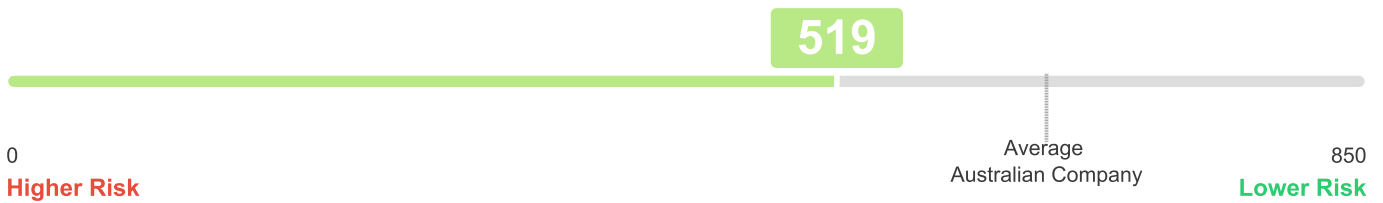
The score is based between 0 and 850 index points with a higher score considered lower risk while lower scores are deemed to be riskier entities. It should be used in partnership with your internal credit procedures and policies.

Credit Rating Grade: D3

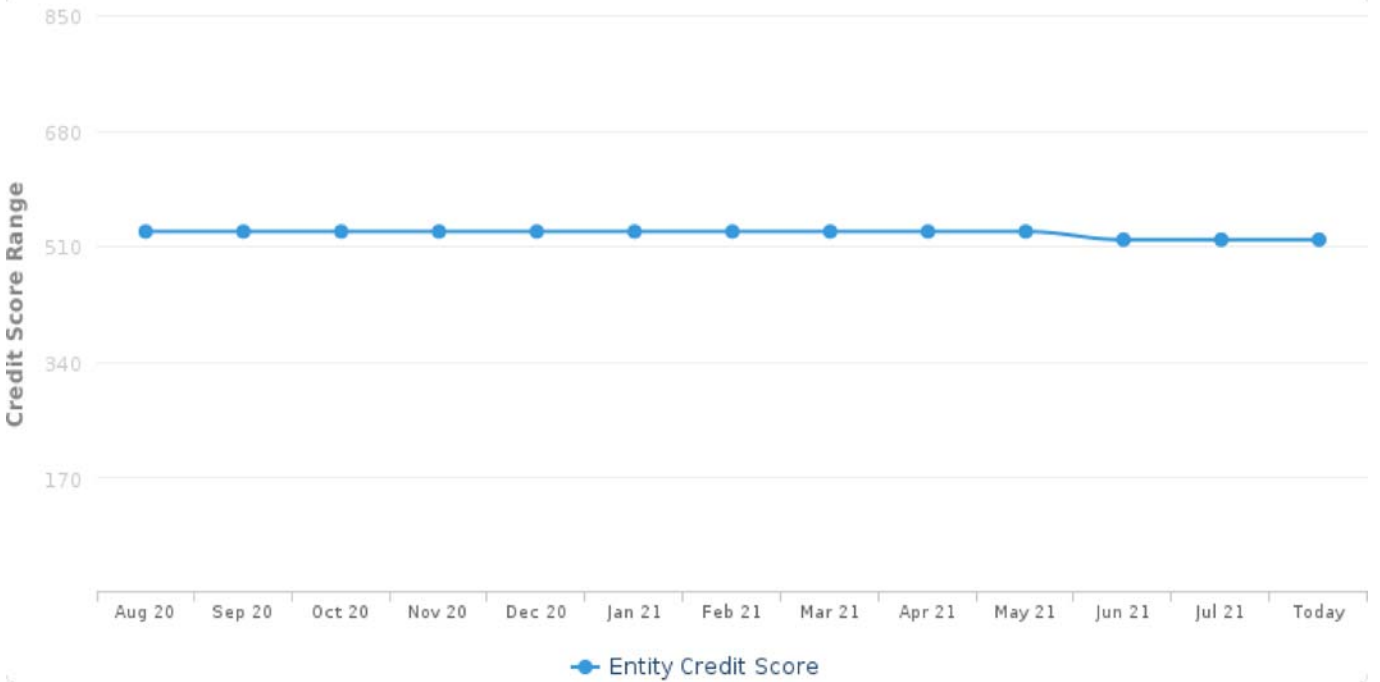
Risk Level: High

Credit Advice for D3 rating: Entity is currently highly vulnerable. COD trading highly recommended.

Entity has a 25.00% chance of failure within the next 12 months



Historical Credit Scores



Recommendations

Credit Rating	Risk Category	Recommendation
A1, A2, A3	Very Low	Entity has a very strong aptitude to meet credit commitments. Extend terms within consideration.
B1, B2	Low	Entity has a strong aptitude to meet credit commitments. Unfavourable economic conditions may lead to a weakened capability to meet financial commitments. Extend terms within consideration.
B3, C1	Neutral	Entity currently has the aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions may impair ability to meet financial commitments. Extend terms and monitor ongoing payment behaviour.
C2	Acceptable	Entity has an adequate aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions will likely impair the capacity or willingness to meet financial commitments. Extend terms, closely monitor ongoing payment behaviour.

Credit Rating Risk Category Recommendation

C3	Borderline	Entity is vulnerable and the aptitude to meet credit commitments is dependent upon favourable business, financial, and economic conditions. Trade with caution, closely monitor and consider your payment terms.
D1, D2, D3	High	Entity is currently highly vulnerable. COD trading highly recommended.
E	Impaired	Entity is currently highly vulnerable to non-payment and default. Trading eligibility must be considered.
F	Default	Entity has become insolvent or does not have the ability to trade

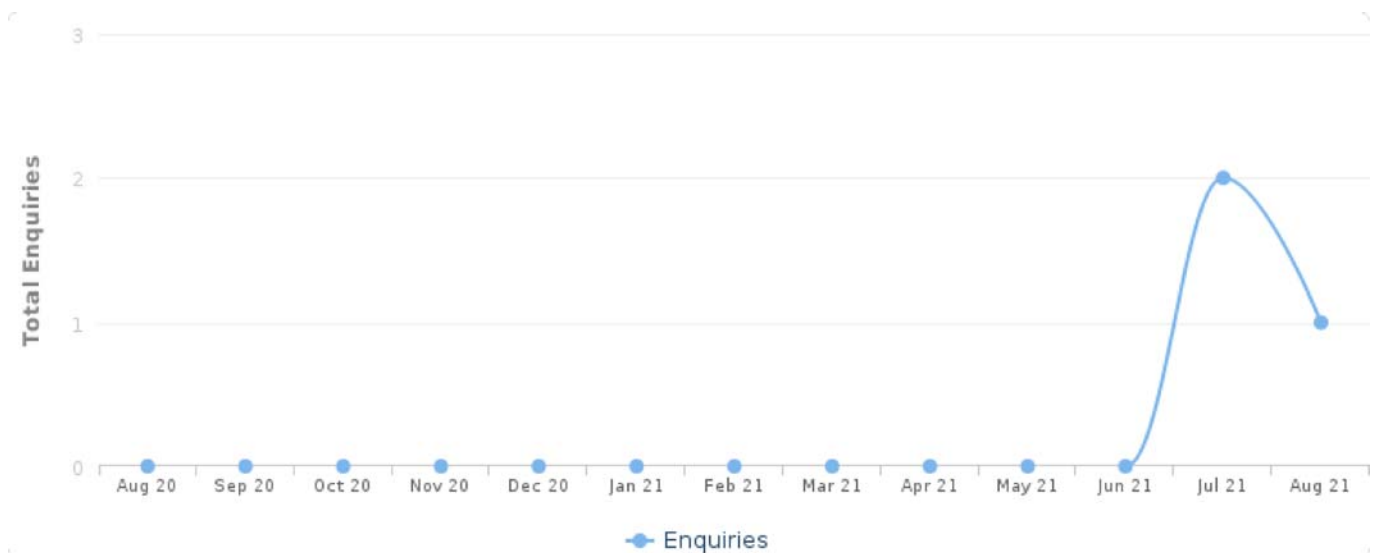
score v.20150123a

Please note that the score and recommendation should be used in partnership with your company's internal credit procedures and policies. The score should not be used as the sole reason in making a decision about the entity.

Credit Enquiries

Entity has 4 credit enquiries within the last 5 years.
Entity has 3 credit enquiries within the last 12 months.

Credit Enquiries (Last 12 Months)



Ordered by Industry (Last 12 Months)

Industry	Number of Enquiries
Professional, Scientific and Technical Services (M)	3
TOTAL ENQUIRIES	3

Ordered by Date (Last 12 Months)

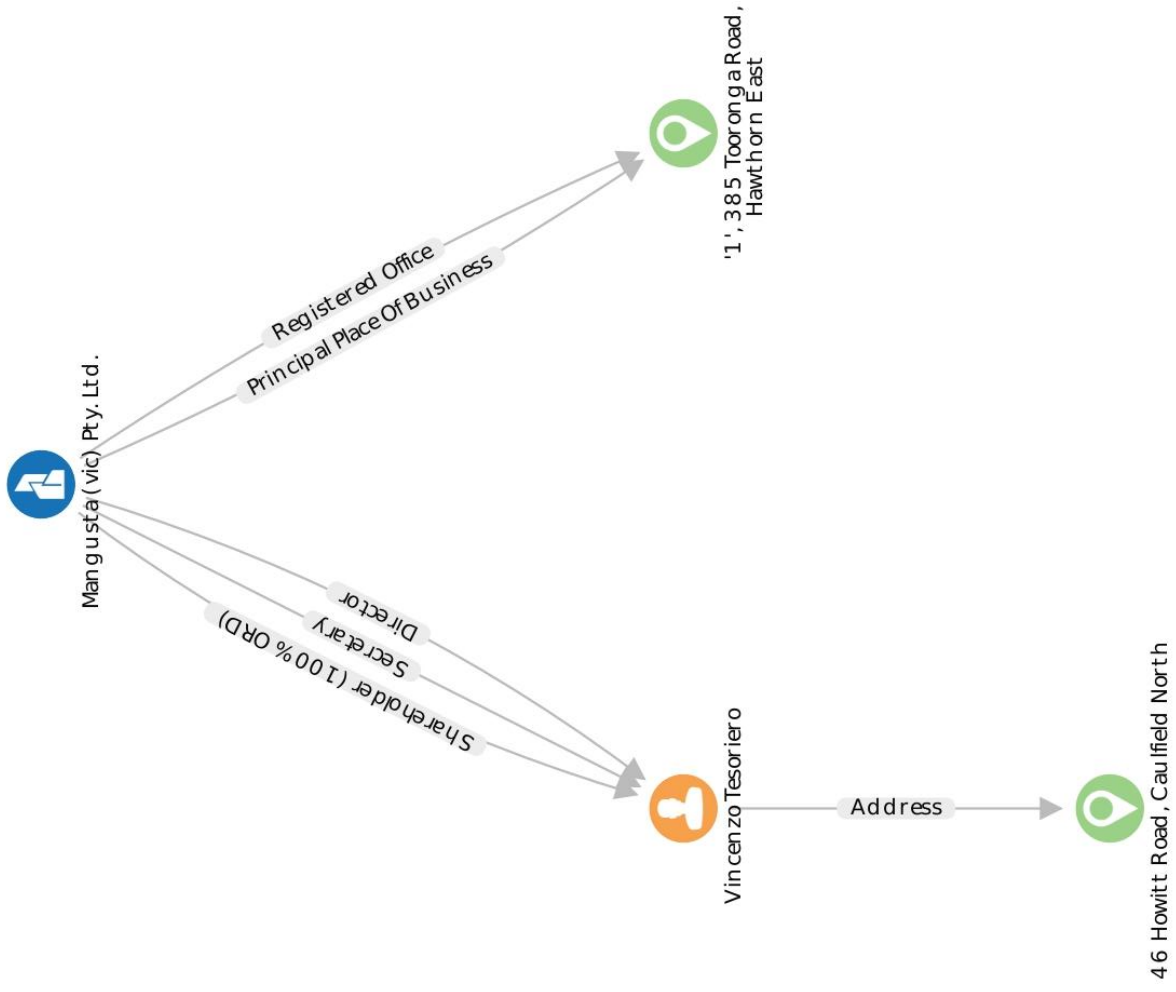
Industry	Date
Professional, Scientific and Technical Services (M)	04-08-2021
Professional, Scientific and Technical Services (M)	14-07-2021
Professional, Scientific and Technical Services (M)	06-07-2021

Historical Timeline

Date	Type	Notes
08-02-2019	ASIC Document	#5EAS92171 Form 201 Application For Registration as a Proprietary Company

Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. The information should therefore be used in conjunction with your own investigations and you should not rely solely on this information when making credit or financial decisions. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.





Acis Power of Attorney - Important Notes

The Power of Attorney (POA) below should be signed and dated by the Trustees, then scanned and returned for processing by:

- uploading to the Power of Attorney section in the final step of the online order; or
- uploading to the POA link contained in a POA email request; or
- email to acis@acis.net.au; or
- fax to 1800 655 556.

Before proceeding, you should read these **VERY IMPORTANT NOTES**:

- This trust has not yet been established and should not be used prior to its settlement. The executed POA must be returned to us for the trust to be settled.
- In relation to trusts settled and signed under POA, Acis Settlements Pty Ltd acts as the Settlor and Acis Nominees Pty Ltd will sign the Trust Deed as the Trustees' attorney POA must be returned to us for the trust to be settled.
- The POA is restricted to the act of settling this trust only and does not constitute a general POA i.e. once the trust is settled, the POA ends.
- The Trust will be dated on the day we receive the properly executed POA from you (regardless of the date appearing on the POA).
- While a scanned copy of the POA will subsequently be available via our website, the originally-signed POA is an important document and should be retained in a safe place.
- The Trust's settlement jurisdiction will be Queensland and no settlement stamp duty is payable on the Trust Deed in any Australian jurisdiction except, where applicable, the Northern Territory (where a \$20 fee applies to all trusts).
- A trustee company cannot execute a Power of Attorney prior to its registration.

Electronic Signatures

Acis currently does not accept electronic signatures on this power of attorney. This is due to certain questions as to validity of electronic signatures in certain circumstances. We will be among the first to embrace electronic signatures once the system is working but at present we are careful to ensure no questions arise as to validity. Below is a short summary of the issue as it currently stands.

The Corporations Act 2001 provides a method for the execution of documents (including powers of attorney and trust deeds) by companies - section 127 (the primary method relied upon) requires signature by company officers. The Commonwealth Electronic Transactions Act 1999; however, excludes the whole of the Corporations Act from its operation. Therefore, electronic signatures do not constitute "signing" under the Corporations Act (at least as far as section 127 is concerned).

In each state/territory, legislation applies which deals with the execution of deeds by individuals (for example, the Queensland Property Law Act 1974). Usually these require an individual's signature to be witnessed by an independent third party. In Queensland, the Electronic Transactions Act (Qld) doesn't exclude the execution of powers of attorney or deeds. Therefore at first glance, signing a power of attorney or trust deed using an electronic signature appears possible; however, the Act does not extend to witnessing, so an electronic signature must be witnessed by the written signature of the witnessing party - meaning the electronic signature could not work, in practice, for powers of attorney or trust deeds.

Power of Attorney

I/We Intrashield Pty Ltd ACN 133 426 534
(the "Proposed Trustee/s")

C/- 1, 12-14 O'Connell St
Sydney NSW 2000

make the following RECITALS:

(A) I/We have agreed to act as trustee/s of:

Mangusta Trust
(the "Trust")

(B) I/We have agreed to the engagement of Acis Nominees Pty Ltd ACN 146 588 767 to establish the Trust.

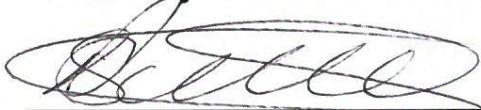
(C) I/We have agreed to appoint Acis Nominees Pty Ltd ACN 146 588 767 to be my/our attorney to execute the Trust Deed of the Trust.

THE PROPOSED TRUSTEE/S CONSTITUTE Acis Nominees Pty Ltd ACN 146 588 767 to be my/our true and lawful attorney to enter into and sign the Trust Deed for the Trust between Acis Settlements Pty. Ltd. ACN 081 961 391 as Settlor and the Proposed Trustee/s.

I/WE FURTHER APPOINT Acis Nominees Pty Ltd ACN 146 588 767 to be my/our attorney for the purpose of receiving the Settlement Sum (as defined in the Trust Deed) from the Settlor.

This Power of Attorney is executed and delivered DATED: 31/05/18

Executed by the Officers of the Proposed Trustee:



Sole Director

Basile Papadimitriou
Intrashield Pty Ltd ACN 133 426 534

This is an important document and must be retained by the trustee/s.

Please return this completed form to acis@acis.net.au or Freefax 1800 655 556.



INSTRUCTIONS FOR THE COMPLETION OF YOUR DOCUMENTS

Mangusta Trust

Execution of Documents

Please ensure that all documents in the Trust Register are executed and/or completed as indicated. The safe custody of these documents is the responsibility of the Trustee/s and we recommend that all documents (including deed copies) be retained in the Trust Register.

Australian Tax Office

An application for ABN registration may be completed online at www.abr.gov.au, or a hard copy of the form may be obtained at your nearest ATO branch.

Opening of bank account and any urgent requirements

An executed copy of the Trust Deed may be required by your bank in order to open an account. We suggest that a photocopy of the Trust Deed (not an original) be produced to the bank for that purpose.

The Settlement Sum of \$10.00 should immediately be deposited to the Trust's bank account, as failure to do so may affect the validity of the Trust. For more information concerning the Settlement Sum, kindly refer to the attached Acknowledgment of Receipt.

Stamp Duties

The Queensland Office of State Revenue has advised that trusts settled for cash in Queensland are not dutiable at the time of settlement. Our lawyers have advised that no settlement stamp duty is payable in any other State or Territory (except the Northern Territory, where applicable) on Trust Deeds which are executed by the Trustee and the Settlor in Queensland. Refer to the enclosed Duties Schedule for further information.

Please contact our office should you have any queries or require any assistance.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Matthew Neibling". The signature is written in a cursive, flowing style.

Matthew Neibling
Director

**Important Note**

We do not provide advice in relation to any stamp duty or other state or territory taxes in relation to the enclosed documents nor in respect of any other matter. Please note that taxation, the Corporations Act, trust laws, contract laws and stamp duty laws in various jurisdictions are continually changing. Professional advice should be obtained before signing these documents. Significant fees, duties and penalties can be imposed when dealing with trust deeds. Accordingly, except to the extent required by law, we do not accept any responsibility other than in relation to the provision of these documents in accordance with your instructions. We do not purport to give advice in relation to the enclosed documents nor should you construe anything in the enclosed documents or any conversation or correspondence as advice of any kind.



Duties Schedule

Trusts

The table below is provided for general guidance only. It is not intended, nor should it be treated as legal advice regarding the imposition or liability to stamp duty of any document or transaction. If in doubt, you should contact your local stamping authority.

State/ Territory	Contact	Trust Deed	Trust Deed under Qld POA	Change of Trustee	Other changes
QLD	Ph 1300 300 734 Office of State Revenue www.osr.qld.gov.au	✗	✗	✓ \$NIL	✗
NSW	Ph 1300 139 814 Office of State Revenue www.osr.nsw.gov.au	✓ \$500	✗	✓ \$50	✗
VIC	Ph 13 21 61 State Revenue Office www.sro.vic.gov.au	✓ \$200	✗	May require lodgement for assessment	✗
ACT	Ph (02) 6207 0028 The ACT Revenue Office www.revenue.act.gov.au	✗	✗	✓ \$20	✗
TAS	Ph (03) 6166 4400 State Revenue Office www.sro.tas.gov.au	✓ \$50	✗	✓ \$50	✗
SA	Ph (08) 8226 3750 State Taxation Office www.revenuesa.sa.gov.au	✗	✗	May require lodgement for assessment	✗
WA	Ph (08) 9262 1400 State Revenue Office www.finance.wa.gov.au/staterevenue	✗	✗	✓ \$20	✗
NT	Ph 1300 305 353 Territory Revenue Office www.treasury.nt.gov.au	✓ \$20	✗	May require lodgement for assessment	✗

Notes:

1. The column relating to the establishment of new trusts, relates only to the creation of trusts of non-dutiable and/or unidentified property.
2. The ability to access a duty exemption in most states requires certain conditions to be satisfied or the local state revenue office being satisfied as to the extent or nature of the transaction. Where a change of trustee is exempt from duty the relevant documents may be required to be lodged for assessment in any event to ensure revenue integrity.
3. Amendments which alter beneficial ownership may not be exempt in all circumstances.
4. Changes to land holding trusts may not access these exemptions in some states.

Acknowledgement of Receipt

Mangusta Trust

Acis Nominees Pty Ltd ACN 146 588 767, as the duly appointed attorney of Intrashield Pty Ltd ACN 133 426 534 as Trustee of Mangusta Trust hereby acknowledges receipt of the Settlement Sum of \$10.00 in cash from the Settlor of the Trust, Acis Settlements Pty. Ltd. ACN 081 961 391.

Signature:

Signed for the Trustee in Brisbane,
by it's duly appointed attorney,
Acis Nominees Pty Ltd ACN 146 588 767
Per Director

Important Notes about the Settlement Sum

The receipt of the Settlement Sum by the Trustee is a fundamental step in the valid creation of the Trust. It is therefore, vital that:

1. the Settlement Sum of \$10.00 cash included with this Trust Register must be banked to an account established by the Trust; or;
2. alternatively, the Settlement Sum of \$10.00 cash may be retained in this Trust Register if it is in cash, but should not be spent except in relation to legitimate trust matters. It must not be spent for private non-Trust purposes; and
3. the accounts of the Trust record the receipt of the Settlement Sum of \$10.00 cash as the initial capital of the Trust.

Trustee/s Resolution

Mangusta Trust

The persons signing below being all of the Trustees or all of the directors of the corporate Trustee of the Trust resolve as follows:

Business

The Trustee considered a Trust Deed establishing:
Mangusta Trust (the 'Trust').

Confirmation

The Trustee confirmed that it is not disqualified from acting as a trustee of the Trust.

Resolved

The Trustee resolved to:

1. accept the trusteeship of the Trust;
2. administer the Trust in accordance with the terms and conditions set out in the Trust Deed; and
3. grant and/or confirm and ratify the grant of a Power of Attorney in favour of Acis Nominees Pty Ltd ACN 146 588 767 to execute the Trust Deeds on behalf of the Trustee; and
4. authorise and/or confirm and ratify the authorisation of its attorney, Acis Nominees Pty Ltd ACN 146 588 767, to receive the Settlement Sum (as defined in the Trust Deed) from the Settlor.

Settlement Sum

The Trustee hereby acknowledges receipt of the Settlement Sum of \$10.00 in cash from the Settlor of the Trust, Acis Settlements Pty. Ltd. ACN 081 961 391.

Signature

Dated 01/06/2018

Basile Papadimitriou
Sole Director
Intrashield Pty Ltd ACN 133 426 534

Mangusta Trust

Drawn by:

Redchip Lawyers
redchip.com.au
redchip@redchip.com.au
P 07 3223 6100

Solicitors for:

Acis
acis.net.au
acis@acis.net.au
P 1800 773 477

This Trust Deed was executed and settled in Queensland.
No stamp duty is payable on the settlement of this trust.

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This Deed is made on the Deed Date.

BETWEEN The Settlor named in Item 3 in the Schedule.

AND The Trustee named in Item 4 in the Schedule.

RECITALS

- A. The Settlor intends to establish a trust to be applied and administered for the benefit of the Beneficiaries.
- B. The Settlor has paid, or will pay, the Settlement Sum to the Trustee and the Trustee has consented to hold the Trust Fund on the terms contained in this Deed.

OPERATIVE PART:

1. DEFINITIONS & INTERPRETATION

1.1 Definitions

In this Deed, unless the context or subject matter requires otherwise:

Act means both the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 and, where the context requires, either of them;

Alternative Appointor means the person named in Item 9 in the Schedule (if any) and/or any other person who is appointed to or holds that office at the relevant time. The Alternative Appointor may be one or more persons at any time;

Applicable Law means the proper law applicable to the Trust being:

- (a) at the Deed Date, the law of the place which is specified in Item 7 in the Schedule; and
- (b) at all other times the proper law of the Trust or the law of another place determined by the Trustee;

Beneficiaries means and includes, the Primary Beneficiaries, the Secondary Beneficiaries, the Tertiary Beneficiaries and the Default Beneficiaries, whether named or described in this Deed or appointed or becoming a Beneficiary after the Deed Date, even if:

- (a) any of them may not be in existence or do not come within the meaning of any of those expressions at the Deed Date; and
- (b) in the case of the trustee of any trust or settlement, the trust or settlement has not been formed or is not in existence or does not come within the relevant category of Beneficiary at the Deed Date,

and **Beneficiary** means any of them. The expression excludes all Excluded Persons;

Capacity means, in relation to a person, the person acting personally or in another capacity including (without limitation) as any one or more of a member, promoter, shareholder,

director, partner, joint venturer, Appointor, agent, employee, independent contractor, consultant, adviser, trustee, beneficiary, unit holder, lender, supplier, grantor, licensor, franchisor, creator, owner or part owner or any other capacity;

Child includes a natural child, stepchild, foster child or adopted child and **Children** will be interpreted accordingly;

Claim means a claim, demand, remedy, suit, injury, damage, loss, cost, liability, action, proceeding, right of action, claim for compensation or reimbursement or liability incurred by or to be made or recovered by or against a person, however arising and whether ascertained or unascertained, or immediate, future or contingent;

Deed means this Deed and includes the Schedule;

Deed Date means the date specified in Item 1 in the Schedule;

Default Beneficiary means each person in the class of Default Beneficiary at the relevant time. The initial members of that class are named or described in Item 13 in the Schedule;

Excluded Person means the following (even if any of them is named or would otherwise be or be included in a class of Beneficiary):

- (a) each person named or described in Item 14 in the Schedule or nominated by the Trustee to be an Excluded Person;
- (b) the Settlor and any Child of the Settlor who is at the relevant time under the age of 18 years;
- (c) any corporation in which a person in (a) or (b) above is a director or member or in which any of them has a beneficial interest in any share;
- (d) any trust in which a person in (a) or (b) above has a beneficial interest whether vested, contingent or otherwise; and/or
- (e) any Foreign Person;

Foreign Person means:

- (a) a foreign person for the purposes of Chapter 4 of the Duties Act 2001 (Qld);
- (b) a foreign person or a foreign trust for the purposes of Chapter 2A of the Duties Act 1997 (NSW);
- (c) a foreign natural person, a foreign corporation or a foreign trust as defined in section 3 of the Duties Act 2000 (Vic);
- (d) a person holding a controlling interest in a foreign corporation or a substantial interest in a foreign trust for the purposes of sections 3A and 3B of the Duties Act 2000 (Vic) respectively;
- (e) an absentee person as defined in section 3 of the Land Tax Act 2005 (Vic);
- (f) an absentee person holding an absentee controlling interest in a corporation for the purposes of section 3A of the Land Tax Act 2005 (Vic) (unless an exemption under section 3B of that Act applies);

- (g) any potential Beneficiary of this Trust who would or might cause this Trust to be or become a foreign person or a foreign trust for the purposes of any of the above provisions;
- (h) any potential Beneficiary of this Trust who would or might cause this Trust to be or become a foreign person or a foreign trust for the purposes of any other statute,

and who, by being a Beneficiary, would or might cause this Trust to be assessed to additional or increased duty or land tax (in excess of any amount which the Trust would be required to pay had the person, corporation or trust not been so classified) in respect of the acquisition or holding of any direct or indirect interest in real property to which any of the provisions above apply, but only while:

- (i) the foreign person, corporation or trust continues to be so classified under the relevant provision; and/or
- (j) the Trust acquires or holds any direct or indirect interest in real property to which any of the provisions above apply;

Income means at any relevant time:

- (a) the net income of the Trust as defined in section 95 of the Act excluding Notional Amounts; or
- (b) the income of the Trust determined by the Trustee using any other method selected by the Trustee which (for the avoidance of doubt) may include gross income or a determination based on ordinary concepts of trust income or on generally accepted accounting principles or on any other method or any combination of methods determined by the Trustee and in any case, the Trustee may, at its discretion, include in or exclude Notional Amounts;

Notional Amounts means:

- (a) notional amounts or credits which are included as income for the purposes of the Act but not actually paid or payable to the Trustee;
- (b) income or credits in the nature of income (including, without limitation, tax off-sets or franking off-sets);

Obligation means any legal, equitable, contractual, statutory or other obligation, restriction, agreement, contract, covenant, commitment, debt, duty, undertaking, trust, claim, demand, guarantee, indemnity or liability;

Outgoings means all costs, expenses and disbursements, commissions, fees, taxes including land tax and income tax, amounts payable by the Trustee and other proper outgoings attributable to the administration of the Trust and the investment of the Trust Fund and includes (without limitation):

- (a) any tax or other impost imposed on or payable in relation to Income accumulated by the Trustee under this Deed and whether imposed under section 99A of the Act or otherwise;
- (b) the remuneration and charges of the Trustee (if any);
- (c) expenses associated with the investment and re-investment of any part of the Trust Fund; and/or

- (d) expenses incurred in the collection of Income and other sums;

Personal Interest means an interest of a person being, or arising out of, or which could arise out of any one or any combination of more than one of:

- (a) a position as Trustee or Beneficiary;
- (b) any office, position or employment held in or relating to the Trust;
- (c) any office, position or employment held in or relating to any person, company, body corporate, association or partnership;
- (d) membership of, or an interest in, or relating to, any company, trust, body corporate, association or partnership;
- (e) any relationship as debtor or creditor to any person, trust, company, body corporate, association or partnership;
- (f) any Transaction to which any person is a party or is in any way interested;
- (g) without limitation, any other interest or duty to another person which conflicts with, or may possibly conflict with, another Obligation,

regardless of whether the relevant person is acting personally or in another Capacity and/or whether the person is acting in more than one Capacity at a relevant time;

Primary Beneficiary means each person in the class of Primary Beneficiary at the relevant time. The initial members of that class are named or described in Item 10 in the Schedule;

Appointor means the person named or described in Item 8 in the Schedule and/or any other person who is appointed to or holds that office at the relevant time. The Appointor may be one or more persons at any time. The expression includes any person appointed as a Appointor in respect of a part of the Trust Fund;

Property means property (including statutory Rights and/or entitlements) of any description wherever situated and whether:

- (a) tangible or intangible;
- (b) choses in action;
- (c) real or personal;
- (d) movable or immovable;
- (e) reversionary or deferred;
- (f) legal or equitable;
- (g) present or future;
- (h) intellectual or otherwise;
- (i) contingent or otherwise; or
- (j) whole or partial;

Right includes a legal, equitable, contractual, statutory or other right, power, provision, authority, benefit, privilege, remedy, trust, entitlement, discretion or cause of action;

Schedule means the Schedule included in this Deed;

Secondary Beneficiary means each person in the class of Secondary Beneficiary at the relevant time. The initial members of that class are named or described in Item 11 in the Schedule;

Sell or **Sold** include sell, agree to sell, transfer, lease, assign, grant options and/or any other form of disposing of, or creating an interest in, the thing being considered whether or not consideration passes or is given, and **Buy** or **Purchase** will be interpreted correspondingly;

Set Aside or **Setting Aside** in relation to a Beneficiary includes placing sums to the credit of that Beneficiary;

Settlement Sum means the amount specified in Item 5 in the Schedule;

Spouse, in relation to another person, includes:

- (a) a person legally married to the other person;
- (b) a person who, at the relevant time, lives in a relationship with the other person on a bona fide domestic basis even though not legally married to that person; and/or
- (c) a widow or widower (however described) having been in any such relationship described in (a) or (b);

Term means:

- (a) where the Applicable Law excludes the operation of the rule against perpetuities, the period commencing on the Deed Date and ending on a date determined by the Trustee; or
- (b) where the Applicable Law does not exclude the operation of the rule against perpetuities, the period commencing on the Deed Date and ending on the first to occur of:
 - (i) the date that is 80 calendar years after the Deed Date; or
 - (ii) the date calculated by reference to the Applicable Law relating to perpetuities;

Tertiary Beneficiary means each person in the class of Tertiary Beneficiary at the relevant time. The initial members of that class are named or described in Item 12 in the Schedule;

Transaction includes, but is not limited to, any contract, agreement, arrangement, Obligation, understanding or dealing and whether:

- (a) formal or informal;
- (b) written or oral;
- (c) legal or equitable; or
- (d) enforceable or not;

Trust means the Trust established by this Deed;

Trustee means the person named in Item 4 in the Schedule and/or any other person who:

- (a) is appointed as an addition to or replacement or substitute for that person; or
- (b) holds that office at the relevant time,

and the Trustee may be one or more persons at any time. The expression includes any person appointed as a Trustee in respect of a part of the Trust Fund;

Trust Fund means:

- (a) the Settlement Sum;
- (b) any further or additional Property which any person may donate to, Sell to or vest in the Trustee to be held under this Trust;
- (c) all accretions and additions to the Trust Fund and any other Property held by the Trustee upon and subject to the trusts contained in this Deed;
- (d) any Property acquired by the Trustee with moneys of the Trust or otherwise for the purposes of the Trust;

Vesting Day means the last day of the Term or any other date appointed by the Trustee.

1.2 Interpretation

- (a) In the interpretation of this Deed, unless the context or subject matter requires otherwise, references to:
 - (i) **singular** words include the **plural** and vice versa;
 - (ii) any **gender** include every gender;
 - (iii) **persons** include natural persons, firms, companies, corporations, bodies corporate, trustee, trusts, charities, associations, partnerships, government authorities, and other legal entities. It will include references to that person's estate, personal representatives, executors, administrators, substitutes, successors and assigns;
 - (iv) **writing** include printing, typing, facsimile and other means of representing or reproducing words, figures, drawings or symbols in a visible and tangible or electronic form, in English;
 - (v) **signature** and/or **signing** mean due execution of a document and include signing by an agent or attorney or representative;
 - (vi) **months** mean calendar months;
 - (vii) **statutes** include statutes amending, modifying, rewriting, re-enacting, consolidating or replacing the statutes referred to and all regulations, orders-in-council, rules, by-laws and ordinances made under those statutes;
 - (viii) **sections** of statutes or terms defined in statutes refer to corresponding sections or defined terms in amended, consolidated or replacement statutes;

- (ix) an **agreement or document** (including this Deed) mean that agreement or document as varied, amended, novated or supplemented and include all recitals, schedules, appendices and exhibits to it;
 - (x) **clauses or schedules** are references to the clauses or schedules of this Deed.
- (b) The following rules apply, unless the context or subject matter requires otherwise:
- (i) **headings** and the **table of contents** are used for convenience only and must be disregarded in the interpretation of this Deed;
 - (ii) if a word or phrase is given a **defined meaning**, another grammatical form of that word or phrase has a corresponding meaning.

2. CREATION OF TRUST

2.1 Establishment of Trust

The Settlor and the Trustee acknowledge that contemporaneously with the execution of this Deed, the Settlor has paid the Settlement Sum to the Trustee to be held on trust in accordance with this Deed.

2.2 Trustee

The Trustee accepts the appointment as trustee and covenants and agrees to hold the Trust Fund upon the trusts, and subject to, the Rights and Obligations in this Deed. The Trustee may accept the trusteeship personally or through an attorney.

2.3 Settlement Sum

The Trustee acknowledges that it has received or will receive the Settlement Sum from the Settlor.

2.4 Place of settlement

The Trust is established and settled at the place specified in Item 2 in the Schedule.

2.5 Trust name

The Trust will be known by the name in Item 6 in the Schedule.

3. INCOME PROVISIONS

3.1 Determine Income

The Trustee must determine the Income and will collect, receive and get in all Income from the investments of the Trust.

3.2 Classification of Income

- (a) The Trustee may classify any amount derived, received, or deemed to have been or treated as received, by the Trustee, as Income and may classify Income into one or more classes or partly as Income and partly as capital without limitation, as the Trustee decides, and may account separately for each class of Income or part of it.

- (b) Without limiting clause 3.2(a), the Trustee may identify and account separately for any amount derived, received or deemed to have been or treated as received by the Trustee or any part of the Income in any of the following (or any other) classes:
- (i) capital gains or profits including notional capital gains or profits;
 - (ii) franked or unfranked distributions;
 - (iii) distributable Income;
 - (iv) Australian or foreign source Income;
 - (v) Income to which a foreign tax or other credit attaches;
 - (vi) Income from primary production;
 - (vii) exempt Income or Income which is subject to differing rates of tax or tax treatment;
 - (viii) interest;
 - (ix) royalties;
 - (x) rents;
 - (xi) notional amounts received or treated as received by the Trustee; or
 - (xii) Income which has or gives rise to any other separately identifiable taxation consequence or benefit.

3.3 Income retains character

Any amount which is characterised by the Trustee under clause 3.2, retains its character in the class ascribed to it by the Trustee whether or not it is:

- (a) accumulated by the Trustee or paid, applied or Set Aside for the benefit of a Beneficiary;
- (b) attributed with a special status or character under the Act; and/or
- (c) mixed, blended or joined with any other amount.

3.4 Trustee makes determinations

- (a) The Trustee may determine, in relation to all, or any part of, the Income:
 - (i) to pay, apply or Set Aside any amount for one or more of the Beneficiaries;
 - (ii) to accumulate any amount of Income.
- (b) The Trustee may make a determination under clause 3.4(a) in relation to any particular class or classes of Income and may pay, apply or Set Aside any amounts of Income of a class to any one or more of the Beneficiaries to the exclusion of any other Beneficiary or Beneficiaries or in any amount between the Beneficiaries in the proportions and in the manner as the Trustee decides.

3.5 Default distribution

- (a) If:
- (i) the Trustee has not exercised the discretion in clause 3.4(a); or
 - (ii) the whole or any part of the income of the Trust (however described or defined), has not been accumulated or distributed or made the subject of a determination under clause 3.4,

on or before the 30th day of June in any year or any later date permitted by the Act, the Commissioner of Taxation or by law for the distribution of taxable income of a trust, then the Trustee is deemed to have made a determination to distribute and Set Aside any Income remaining to, and is deemed to hold that Income on trust absolutely for, the Default Beneficiaries as at 12.00 midnight on that day and, if more than one, in equal shares.

- (b) If and only if there are no Default Beneficiaries alive or in existence at 12.00 midnight on the 30th day of June in any year (or the later date referred to in clause 3.5(a)), the Trustee will be deemed to have accumulated the remaining Income referred to in clause 3.5(a).

3.6 Interim distributions

The Trustee may make one or more distributions of Income at any time and during any period as the Trustee decides.

3.7 Rules for accumulation/determination

In making any determination under clause 3.4:

- (a) the determination of the Trustee to pay, apply or Set Aside Income will be irrevocable and the Income will be dealt with as required by the determination;
- (b) if the aggregate amount of determinations made under clause 3.4 exceeds the Income for the relevant period, the amount of the excess will be deducted from any amount which the Trustee has determined to accumulate. Only the balance of the amount determined to be accumulated (if any) will be accumulated;
- (c) if the amount of any excess is greater than any amount to be accumulated, then the Trustee will be deemed to have applied an amount of the capital of the Trust Fund which is equal to that excess.

3.8 Beneficiaries Rights

Each of the Beneficiaries in whose favour the Trustee pays, applies or Sets Aside any Income (or is deemed to do so) have an immediate and indefeasible vested interest in that Income and is presently entitled to the relevant share of the Income.

3.9 Amounts Set Aside

Any amount Set Aside or held by the Trustee on behalf of a Beneficiary under this Deed, will no longer form part of the Trust Fund, but will be held by the Trustee as a separate trust fund upon trust for the relevant Beneficiary absolutely. The Trustee has the Right (but not the Obligation), pending payment to the Beneficiary, to invest or apply that amount for the benefit

of the Beneficiary or deal with that fund, or any resulting Income, in any manner provided for in this Deed in relation to the Trust Fund.

3.10 Restricted disposition

Regardless of any other provision in this Deed, the Trustee must not make any disposition of Income (whether by distribution, payment, Setting Aside or otherwise) to or in favour of any Beneficiary if the disposition would breach, or be void by the application of, the rule against perpetuities or to or in favour of an Excluded Person.

4. CAPITAL PROVISIONS

4.1 Classification of capital

The Trustee may classify any amount derived, received, or deemed to have been or treated as received by the Trustee, as capital and may classify capital into one or more classes of capital without limitation, as the Trustee decides, and may account separately for each class of capital or part of it.

4.2 Discretion on distribution

At any time prior to the Vesting Day and upon the termination and vesting of the Trust, the Trustee has the Right to pay, apply or Set Aside the whole, or any part, of the capital of the Trust Fund to, or for the benefit of, any one or more of the Beneficiaries to the exclusion of any other Beneficiary or Beneficiaries or in any amount between the Beneficiaries in the proportions and in the manner as the Trustee decides.

4.3 Default distribution

- (a) If, on the Vesting Day, there remains any capital of the Trust Fund which has not been distributed or made the subject of a determination under clause 4.2, then the Trustee is deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for the Default Beneficiaries then living or in existence and, if more than one, in equal shares.
- (b) If and only if there are no Default Beneficiaries alive or in existence at 12.00 midnight on the Vesting Day, the Trustee will be deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for the Primary Beneficiaries then living or in existence and, if more than one, in equal shares;
- (c) If and only if there are no Primary Beneficiaries alive or in existence at 12.00 midnight on the Vesting Day, the Trustee will be deemed to have made a determination to pay, apply or Set Aside any capital remaining to and is deemed to hold that capital on trust absolutely for:
 - (i) the Children, then living or in existence, of the Primary Beneficiaries and, if more than one, in equal shares; or
 - (ii) if none are living, the Children, then living or in existence, of the Children of the Primary Beneficiaries and, if more than one, in equal shares; or
 - (iii) if none are living, the persons entitled by the Applicable Law to the property of the last Primary Beneficiary to die and, if more than one, in the shares determined by the Applicable Law.

4.4 Beneficiaries Rights

Each of the Beneficiaries in whose favour the Trustee pays, applies or Sets Aside any capital or is deemed to do so have an immediate and indefeasible vested interest in that capital and is absolutely entitled to the relevant share of the capital.

4.5 Transfer in specie

The Trustee has the Right to discharge in whole, or part, any Obligation to pay, apply or Set Aside the capital of the Trust Fund, or Income, to a Beneficiary by transferring, in specie, any Property of the Trust to the Beneficiary. When that is done:

- (a) the Trustee may determine the value of any Property to be transferred; and
- (b) without limiting any of the Trustee's Rights, the Trustee may make any appropriation of the Property of the Trust in its existing condition or state of investment, without obtaining any consent or a valuation; but
- (c) without any Obligation on the part of the Trustee to do so or to Sell, call in or convert any part of the Trust Fund to do so.

4.6 Transfer to other entity

- (a) The Trustee has the Right, with or without consideration, to pay, transfer, assign or dispose of the whole or any part of the capital of the Trust Fund:
 - (i) to the trustees of any trust or settlement in which any Beneficiary has a beneficial interest, to be held by the other trustees on the trusts in the relevant trust or settlement; or
 - (ii) to any company or corporation of which any Beneficiary is a director, or in which any Beneficiary has a beneficial interest in any share.
- (b) The Trustee has the Right, with or without consideration, to declare that the whole or any part of the capital of the Trust Fund is held on a separate or other trust or settlement in which any Beneficiary has a beneficial interest, to be held on the trusts in that separate or other trust or settlement.
- (c) A Beneficiary's beneficial interest referred to in this clause may be absolute, contingent, presumptive or prospective.
- (d) The Trustee's Right under clause 4.6(a) or (b) must not be exercised if, as a result, any Excluded Person will or may become entitled to or acquire a beneficial interest in any part of the Trust Fund.
- (e) Any part of the Trust Fund dealt with under clause 4.6(a) or (b), will be free from and discharged from the trusts, Rights and Obligations of this Trust.

4.7 Restricted disposition

Regardless of any other provision in this Deed, the Trustee must not make any disposition or transfer of capital of the Trust Fund (whether by distribution, payment, Setting Aside or otherwise) to or in favour or for the benefit of any Beneficiary if the disposition would breach, or be void by the application of, the rule against perpetuities or to or in favour of an Excluded Person.

5. ACCOUNTING

5.1 Trustee's discretion

- (a) The Trustee may determine:
- (i) whether any amount derived, received or deemed to have been or treated as received by the Trust, or to which it is entitled, or the increase in value of any Property which accrues or to which it becomes entitled, is to be treated as Income or capital and to determine the applicable accounting period or procedures for that amount; and
 - (ii) whether any loss or outgoing or any charge or provision of any kind is to be treated as being on income or capital account and to determine the applicable accounting period or procedures for that amount.
- (b) The Trustee will, as far as it is reasonably possible, exercise this discretion in a manner determined to minimise the Trustee's and the Beneficiaries' liability to income tax and any other taxes.

5.2 Accumulations

The Trustee may deal with and treat any Income accumulated by the Trust as Income and, if so, that Income will retain its character as income of the Trust. Otherwise, the amount accumulated will be dealt with as an accretion to the capital of the Trust Fund.

5.3 Set off losses

- (a) The Trustee may determine the category or class of any amount derived, received or deemed to have been or treated as received by the Trustee against which any revenue or capital losses are set off.
- (b) If the Trust incurs a loss which is classified by the Trustee as a revenue loss, the Trustee may in any period:
- (i) carry forward and set off the loss against future Income; or
 - (ii) set off part of the loss against future Income and carry forward part of the loss; or
 - (iii) carry forward all of the loss without setting it off against available Income;
 - (iv) elect not to recoup losses; or
 - (v) recoup the loss from the capital of the Trust Fund.
- (c) If the Trust incurs a loss which is classified by the Trustee as a capital loss, the Trustee may:
- (i) carry forward and set off the loss against future capital gains until the loss is fully recouped and may apply or allocate all or any part of any such gain to all or any part of such loss at the Trustee's discretion; or
 - (ii) elect not to recoup losses.

5.4 Classification of Outgoings

- (a) The Trustee may classify Outgoings into one or more classes without limitation, as the Trustee decides, and may:
- (i) determine that Outgoings are to be classified and allocated against Income or capital or partly against Income and partly against capital;
 - (ii) determine that Outgoings are to be classified and allocated against a class of Income or capital or partly against one class and partly against another or others; and
 - (iii) account separately for each class or allocation of Outgoings.
- (b) The Trustee will pay and discharge Outgoings allocated to Income account out of the Income of the Trust and Outgoings allocated to capital account out of the capital of the Trust. If the Income is insufficient to discharge the Outgoings charged to Income account, then those Outgoings may be charged against the capital of the Trust Fund to the extent required to make up the deficiency.

5.5 Remuneration of Trustee

- (a) If the Trustee is a company authorised by the laws of any state or territory of Australia to take, in its own name, a grant of probate of the will of a deceased person, the Trustee may charge and be paid out of the Trust Fund and/or the Income, remuneration in accordance with its usual scale of fees. The Trustee may also act as banker and perform any service on behalf of the Trust Fund, and on the same terms as would be made with a customer of that company without accounting for any resulting profit.
- (b) If the Trustee is not a company referred to in clause 5.5(a), the Trustee may charge and be paid out of the Trust Fund and/or the Income, any remuneration which the Trustee considers reasonable.
- (c) If the Trustee is a Solicitor or Accountant the Trustee may elect to charge and be paid out of the Trust Fund and/or the Income, any usual professional and other charges for all business transacted, time spent and acts done in connection with this Trust.

6. PAYMENTS

6.1 Manner of payment

- (a) Any part of the Trust Fund or the Income dealt with under this Deed, may be paid, applied or Set Aside as follows:
- (i) for a Beneficiary who is not under a legal disability:
 - A. by paying that amount to the Beneficiary or to any person on behalf of the Beneficiary, as the Beneficiary authorises or directs; or
 - B. by Setting Aside that amount to a separate account in the books of the Trust in the name of the Beneficiary;
 - (ii) for a Beneficiary who is a minor or otherwise under a legal disability:

- A. by payment to an account with a bank or financial institution in the name of the Beneficiary or in the name of a person, who may be the Trustee, operating that account on behalf of, or in trust for, the Beneficiary;
 - B. by payment to a parent or guardian of the Beneficiary to be applied for the benefit of the Beneficiary;
 - C. by payment to any person, to be applied directly for, or towards the benefit of, the Beneficiary;
 - D. by Setting Aside an amount to a separate account in the books of the Trust in the name of the Beneficiary; or
 - E. by paying an amount to any person who is by law, entitled to receive moneys on behalf of, or to administer the Property or affairs of, the Beneficiary.
- (b) Any payment may be made to a Beneficiary not being a natural person, even though the Beneficiary may have a liquidator (including a provisional liquidator), receiver, manager, receiver and manager or administrator appointed to it, or in respect of its assets.
 - (c) Any payment may be made or paid, applied or Set Aside for the maintenance, education or advancement of the relevant Beneficiary.

6.2 Effective discharge

The payment, application or Setting Aside of any amount to, or for, a Beneficiary will be effective and constitute a full and final discharge to the Trustee without a requirement for the Trustee to obtain a receipt. Where moneys are paid, applied or Set Aside, the Trustee is not bound to see to their application. Where moneys are invested on behalf of a Beneficiary, that investment constitutes a discharge to the Trustee.

6.3 Payment of tax

Where the Trustee is required by law to pay tax in relation to:

- (a) Income or capital paid, applied or Set Aside, or
- (b) any entitlement or benefit of a Beneficiary in, or to, Income or the capital of the Trust Fund or moneys held by the Trustee on trust for the Beneficiary,

the Trustee may pay the tax out of any amount to which the Beneficiary is entitled, or deduct tax out of moneys which come into the hands of the Trustee, or over which the Trustee has control, and to which the Beneficiary is, or becomes, entitled. Where the Trustee is liable to pay tax on an accumulation of Income, it may pay the tax out of that Income, or from the capital of the Trust as the Trustee decides.

6.4 Set off

Regardless of any other provision in this Deed, the Trustee may, at its discretion, retain any amounts which are payable to or for the benefit of a Beneficiary and apply or set off those amounts against any amounts owing by the Beneficiary to the Trustee on any account.

7. ADMINISTRATION

7.1 Records

The Trustee must keep proper records using generally accepted accounting principles:

- (a) recording the Property of the Trust and the Income derived by the Trust;
- (b) that enable true and fair accounts of the Trust to be prepared.

7.2 No auditor

The Trustee is not obliged to appoint an auditor, or to cause the records of the Trust to be audited.

8. TERMINATION OF TRUST

8.1 On Vesting Day

- (a) The Trust will terminate, and the Trust Fund will vest absolutely, on the Vesting Day.
- (b) The Trustee may appoint any other date to be the Vesting Day in substitution for the last day of the Term. The Trustee must not appoint any other date as the Vesting Day if it would infringe the rule against perpetuities.
- (c) If the Trustee appoints any date under clause 8.1(b), that date will be the last day of the Term and the Trust will terminate and vest absolutely on that date.

8.2 After Vesting Day

Regardless of anything else in this Deed, all Rights or Obligations created by and all dispositions under this Deed, which would or might vest, take effect or be exercisable after the Vesting Day, will vest and take effect on, and be exercisable only until, the Vesting Day.

9. TRUSTEES PERSONAL INTERESTS

9.1 No breach

A Trustee may have and hold any Personal Interest:

- (a) without being in breach of any Obligation, including, without limitation, any breach of trust; and
- (b) without the consent or approval of any Beneficiary or Beneficiaries or any other person.

9.2 Trustees contracts with itself

For the avoidance of doubt, the Trustee may be a party to or interested in any Transaction with any other person (including the Trustee acting in its personal or in any other Capacity), and may, without limitation:

- (a) contract with and/or exercise any of the Trustee's Rights in favour of the Trustee acting in any Capacity;

- (b) Purchase any Property from the Trustee acting in any Capacity;
- (c) Sell the whole or any part of the Trust Fund to the Trustee acting in any Capacity;
- (d) borrow any money from the Trustee acting in any Capacity;
- (e) lend any money forming part of the Trust Fund to the Trustee acting in any Capacity; or
- (f) otherwise deal with the Trust Fund under any Transaction, to which it is a party or is interested in more than one Capacity.

9.3 Transaction not avoided

A Transaction will not be vitiated, avoided or voidable, merely because a Trustee has a Personal Interest in it.

9.4 No liability

No person (including the Trustee) is liable to:

- (a) account for any profit or benefit received by them;
- (b) hold any Property on any trust for any Beneficiary; or
- (c) compensate the Trust or any Beneficiary for any loss suffered,

merely because a Trustee has a Personal Interest.

9.5 Corporate/Multiple Trustees

- (a) If the Trustee is a company, this clause will apply for the benefit of each director and shareholder of the company as though the directors and shareholders of the Trustee were Trustees.
- (b) Where there is more than one Trustee, this clause will apply for the benefit of each of them severally with each other Trustee.
- (c) This clause will also apply for the benefit of each Spouse, Child or relative of each Trustee and/or each director or shareholder of a corporate Trustee as though those persons were Trustees.

10. ORAL DECLARATIONS

- (a) Regardless of anything to the contrary in this Deed, any Right vested in the Trustee, Appointor or any other person may, at the discretion of the person exercising it, be exercised by making an oral declaration of the manner in which it is exercised.
- (b) A statutory declaration sworn by a person in whose presence the Right is exercised, declaring that the Right has been exercised by oral declaration in his or her presence and setting out the terms of that oral declaration, will be conclusive evidence of the exercise of that Right.
- (c) Where a Right is vested in a company, it may be exercised by oral declaration by any officer of the company.

11. EXERCISE OF RIGHTS

- (a) If and when the Trustee, or the Appointor, exercises any Right under this Deed:
- (i) the Right may be exercised by deed or by resolution or in any other manner determined by the person exercising the Right or authorised by this Deed;
 - (ii) unless otherwise expressed in this Deed, the Right is exercisable absolutely and with unfettered discretion;
 - (iii) neither the Trustee nor the Appointor will be liable for any loss or damage occurring as a result of its exercising or refusing or failing to exercise any Right;
 - (iv) neither the Trustee nor the Appointor will be liable for any breach of trust, except to the extent that the breach results from its own wilful default or neglect; and
 - (v) neither the Trustee nor the Appointor will be personally liable for the consequences of any error or omission, whether of law or of fact, or forgetfulness on the part of the Trustee, the Appointor or their legal or other advisers or generally.
- (b) Neither the Trustee nor the Appointor will be obliged to exercise or refrain from the exercise of any Right, unless this Deed or any Applicable Law requires it.
- (c) Nothing in this Deed will be read in a way that restricts or limits any provision in this clause or vice versa.

12. WHO EXERCISES APPOINTOR'S RIGHTS

12.1 On the demise of a sole Appointor

If a sole Appointor, being a natural person:

- (a) dies;
- (b) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by any other person due to illness, infirmity or injury,

and there is no Alternative Appointor, the Appointor's legal personal representative has the Right to appoint any other person or persons to be the Appointor.

12.2 Appointor appointed

In exercising the Right to appoint a Appointor, the Appointor's legal personal representative:

- (a) must appoint any person or persons nominated by the will of the deceased Appointor on the death of a sole Appointor; or
- (b) must appoint any person or persons nominated in writing by the Appointor in any other case in clause 12.1; and
- (c) if none is nominated, the Appointor's legal personal representative may appoint himself or herself or any other person to be the Appointor.

12.3 More than one Appointor

Where more than one person holds the office of Appointor, any Right may only be exercised by all holders of that office jointly or any of them severally but only with the prior authority of a unanimous resolution of all of them.

13. WHO EXERCISES TRUSTEE'S RIGHTS

Where more than one person holds the office of Trustee, any Right may only be exercised by all holders of that office jointly or any of them severally but only with the prior authority of a unanimous resolution of all of them.

14. NO LIMIT ON RIGHTS

Each of the Trustee's Rights or Obligations, may be exercised or performed:

- (a) individually or in support of or in conjunction with any one or more of the Trustee's other Rights or Obligations respectively; and
- (b) by the Trustee alone or jointly and/or severally together with any other person or persons; and
- (c) at any time, and may be exercised or performed as many times as the Trustee respectively decides.

15. EXERCISE BY COMPANY

Where any person referred to in this Deed is a corporation or company, any of that person's Rights or Obligations may be exercised by:

- (a) a resolution of its directors; or
- (b) any one or more officers to whom that exercise is delegated by the directors.

16. INDEMNITY

- (a) Neither the Trustee nor any other person is entitled to any indemnity, reimbursement or recompense from the Settlor or any Beneficiary.
- (b) The Trustee and, where the Trustee is a company, its officers, will be entitled to be indemnified out of the Trust Fund against all liabilities incurred in the execution or attempted execution of or as a consequence of the failure to execute any Rights or Obligations in relation to the Trust, and/or all Claims relating to any matter or thing done, or omitted to be done, concerning the Trust Fund or incurred by virtue of being a Trustee or a director of a Trustee and notwithstanding any Personal Interest.
- (c) The Trustee does not have any Right to enter into any Transaction that binds or purports to bind or affect any Beneficiary personally, or to call upon any Beneficiary for the payment of any amount. Any person having any Claim against the Trustee may only have recourse against the Trust Fund for the payment of any Obligation or Claim so that neither the Trustee nor any Beneficiary, present or future, will be personally liable.

- (d) The indemnity in this clause is in addition to any Right of indemnity implied by law and any other Right arising by operation of law (including any lien).

17. TRUSTEE NOT LIABLE

Without prejudice to any indemnity given to the Trustee:

- (a) the Trustee is not under any Obligation to appear in, prosecute or defend any action or suit in relation to the Trust Fund;
- (b) the Trustee will not incur any Obligation in relation to any action taken or any failure to act by the Trustee in reliance upon any instrument believed by the Trustee to be genuine and/or to have been passed or signed by the proper parties;
- (c) the Trustee will not incur any Obligation to anyone in relation to any failure to perform or to do any act or thing which the Trustee is hindered, prevented or forbidden from doing or performing;
- (d) the Trustee will not be liable to account to any Beneficiary or otherwise for Outgoings paid by the Trustee in good faith to any person or otherwise charged upon the Trust Fund or upon:
- (i) this Deed; or
 - (ii) any Transaction under this Deed,
- regardless of whether the payment ought or need not have been made;
- (e) the Trustee is not responsible for any misconduct, mistake, oversight or judgment, forgetfulness or want of prudence by any attorney, banker, receiver, manager, legal practitioner or any other person acting as agent or adviser of or to the Trustee.

18. AMENDMENT OF DEED

18.1 By Trustee

- (a) The Trustee may (revocably or irrevocably):
- (i) revoke, add to, release, delete, resetttle or vary all or any of the trusts or provisions in this Deed (including this clause 18);
 - (ii) revoke, add to, release, delete, resetttle or vary all or any of the trusts or provisions contained in any variation, alteration or amendment to the Trust or this Deed; and/or
 - (iii) declare any new or other trusts, Rights or Obligations concerning the Trust or this Deed.
- (b) Any amendment to the Trust or this Deed may state the date upon which the amendment will take effect.
- (c) Regardless of any other provision in this Deed, the Trustee must not exercise any Right under clause 18.1(a) or under the Applicable Law:

- (i) if any revocation, addition, release, deletion or variation would breach the rule against perpetuities;
- (ii) if, as a result, any Excluded Person could or will become a Beneficiary, Appointor or Trustee of the Trust; or
- (iii) in a way which is inconsistent with clause 18.3.

18.2 Specific examples

The following are specific examples of amendments which may be the subject of an exercise of the Trustee's Rights in clause 18.1 and should not be interpreted as limiting those Rights:

- (a) a revocation, addition, release, deletion or variation of the Trust or this Deed which is determined by the Trustee to be necessary or desirable due to any change in law or in the interpretation or application of the Act;
- (b) the reduction or extension of the Term or the variation of the Vesting Day to a day earlier or later than the original Vesting Day;
- (c) the appointment or removal of any Beneficiary (including a Default Beneficiary) or any class, description or category of Beneficiary;
- (d) the addition, removal or amendment of any clause or provision dealing with Income, capital or Outgoings or the Trustee's classification or treatment of any of them;
- (e) the addition, removal or amendment of any of the Trustee's Rights or Obligations under this Deed.

18.3 Exercise of later Right

A determination to pay, apply or Set Aside Income or capital for a Beneficiary will not be affected by the subsequent exercise of any Right under clause 18.1.

18.4 Amendments affecting the Appointor

The Trustee must not attempt to remove, or change the identity of, the Appointor or to revoke, add to, release, delete, resettle or vary any Right or Obligation of the Appointor under this Deed without the written consent of the Appointor.

18.5 Release by other persons

Any person, upon whom any Right is conferred by this Trust, may, revocably or irrevocably disclaim, release and/or revoke the Right and, upon the exercise of any disclaimer, release or revocation under this clause, the Right disclaimed, released and/or revoked will be terminated.

19. APPOINTMENT AND REMOVAL OF BENEFICIARY

19.1 By Trustee or Appointor

Subject to clause 19.4, the Trustee or the Appointor may:

- (a) appoint an additional Beneficiary or Beneficiaries (including Default Beneficiaries) or any one or more classes of Beneficiary; and

- (b) remove a Beneficiary or Beneficiaries (including Default Beneficiaries) or any one or more classes of Beneficiary,

and may declare that the appointment or removal will operate for a limited period or otherwise as the Trustee or Appointor determines.

19.2 Specify date

Any appointment or removal of a Beneficiary may state the date upon which the appointment or removal will take effect.

19.3 Appointee to be of a class

- (a) Any Beneficiary appointed will, from the date of the appointment, become a Beneficiary in the class specified in the appointment.
- (b) If the appointment does not specify the class of Beneficiary to which the appointee belongs, the appointee will be a Tertiary Beneficiary.

19.4 Restriction on appointment

The Rights in clause 19.1 must not be exercised:

- (a) to appoint any Excluded Person as a Beneficiary;
- (b) to appoint or remove as a Beneficiary any person if, as a result, any Excluded Person could or will become a Beneficiary or entitled to or acquire a beneficial interest in any part of the Trust Fund or any part of the Income of the Trust;
- (c) to appoint as a Beneficiary any person who is restricted or prohibited by the Applicable Law from being or becoming a Beneficiary; or
- (d) to appoint as a Beneficiary any trust which would, if appointed, result in a breach of the rule against perpetuities.

20. EXCLUSION OF BENEFICIARIES

- (a) Any Beneficiary may, by giving notice to the Trustee, be excluded, revocably or irrevocably, from any class of Beneficiaries, and no further Income, or capital, will be allocated, Set Aside, paid to or otherwise applied to, or for the benefit of, that Beneficiary during the period of any exclusion. The Beneficiary's notice may be made by oral declaration recorded in the minutes or records of the Trustee or written.
- (b) The Trustee may, by written instrument, nominate any person (other than a Appointor) to be an Excluded Person.

21. APPOINTMENT AND REMOVAL OF TRUSTEE

21.1 Trustee may resign

Any Trustee may resign the office of Trustee by giving written notice to the Appointor. The Trustee does not have the Right to appoint a new Trustee upon resignation.

21.2 Appointor may remove

The Appointor has the Right to remove any Trustee from office without the consent or approval of any person.

21.3 Appointor may appoint

The Appointor has the Right to appoint a Trustee:

- (a) as a replacement to any Trustee who resigns or is removed or whose office is vacated for any reason; and/or
- (b) as an additional Trustee.

21.4 Specify date

Any resignation, removal or appointment of a Trustee under this clause may state the date upon which the resignation, removal or appointment will take effect.

21.5 Simultaneous appointment

The Appointor is not obliged to appoint a new Trustee unless, without an appointment, there would be no Trustee. If the resignation or removal of a Trustee would leave the Trust without a Trustee, then a new Trustee must be appointed immediately upon the resignation or removal of the Trustee.

21.6 Excluded Person not to be Trustee

A Trustee may be any person or persons (not under a legal disability) except:

- (a) an Excluded Person; or
- (b) any person who is restricted or prohibited by the Applicable Law from being or becoming a Trustee.

21.7 Office vacated

A Trustee is removed from that office if the Trustee:

- (a) is or becomes an Excluded Person;
- (b) dies;
- (c) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by another person due to illness, infirmity or injury;
- (d) is (or states they are) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001);
- (e) makes any arrangement or enters into a composition with creditors generally;
- (f) being a corporation, has a receiver or receiver and manager appointed, or enters into official management, administration or liquidation;
- (g) being a corporation, has an event listed in section 459C(2) or 585 of the Corporations Act 2001 occur in relation to it;

- (h) being a corporation, is deregistered; or
- (i) being a corporation, has a petition for its winding up presented, or passes a resolution of its members for its winding up, or enters into a scheme or arrangement (not being merely for the purpose of amalgamation or reconstruction).

21.8 Trustee discharged

When a Trustee has been removed, or has resigned in accordance with this Deed that Trustee will be discharged from the trusts in this Deed to the extent allowed by law from the effective date of removal or resignation.

21.9 Trustee may be one or more

The number of Trustees may be one or more at any time. The number of Trustees may be increased or reduced at any time, provided that there is at all times at least one Trustee. For the avoidance of doubt, two or more Trustees may be replaced with one Trustee, or all Trustees except one may resign or be removed or replaced, and those Trustees that resign or are removed or replaced will be discharged from their Obligations.

21.10 Vest in new Trustee

Upon the resignation or removal of a Trustee the Trust Fund will immediately vest in the person or persons holding the office of Trustee following the resignation or removal. Any Trustee resigning or being removed must deliver to the new Trustee all books, documents, records and other Property relating to the Trust Fund and must promptly do all acts, matters and things necessary to vest the Trust Fund in the new Trustee.

21.11 Separate Trustees

Without limiting any of the preceding provisions, the Appointor may appoint separate Trustees in respect of separate parts of the Trust Fund. Where the Appointor does so:

- (a) the expression "Trustee" refers to each separate Trustee in respect of each part of the Trust Fund to which the relevant Trustee has been appointed;
- (b) clauses 24, 25 and 26 applies to each Trustee appointed to each part of the Trust Fund independently of each other Trustee;
- (c) the Appointor may exercise any of the Rights in clause 21 in respect of any such Trustee without also exercising any such Right or another Right in respect of any other Trustee appointed to or holding another part of the Trust Fund.

22. APPOINTMENT AND REMOVAL OF APPOINTOR

22.1 Appointor may resign

- (a) A Appointor may resign at any time by giving written notice to the Trustee. Where a sole Appointor resigns, that Appointor may appoint any person or persons to be a replacement for the resigning Appointor failing which the Alternative Appointor (if any) will be the Appointor.
- (b) The Appointor must appoint a replacement if upon resignation the Trust would not have a Appointor. If the resignation of a Appointor would leave the Trust without a Appointor,

then the resignation of the Appointor will only be effective when a new Appointor is appointed.

- (c) An Alternative Appointor may resign at any time by written notice to the Appointor. An Alternative Appointor does not have the Right to appoint a replacement or additional Alternative Appointor.
- (d) The Appointor may appoint any person or persons to be an additional Appointor or Alternative Appointor.
- (e) The Appointor may appoint an Alternative Appointor:
 - (i) if there is no Alternative Appointor at any time;
 - (ii) to replace an Alternative Appointor who resigns or is removed.
- (f) The Appointor may remove an Alternative Appointor.

22.2 Excluded Person not to be Appointor

A Appointor or Alternative Appointor may be any person or persons (not under a legal disability) except an Excluded Person.

22.3 Office vacated

A Appointor or Alternative Appointor is removed from that office if that Appointor or Alternative Appointor:

- (a) is or becomes an Excluded Person;
- (b) dies;
- (c) loses physical or mental capacity and it becomes necessary to have his or her personal estate administered or dealt with by another person due to illness, infirmity or injury;
- (d) is (or states they are) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001);
- (e) makes any arrangement or enters into a composition with creditors generally;
- (f) being a corporation, has a receiver or receiver and manager appointed, or enters into official management, administration or liquidation;
- (g) being a corporation, has an event listed in section 459C(2) or 585 of the Corporations Act 2001 occur in relation to it;
- (h) being a corporation, is deregistered; or
- (i) being a corporation, has a petition for its winding up presented to a Court having appropriate jurisdiction, or passes a resolution of its members for its winding up, or enters into a scheme or arrangement (not being merely for the purpose of amalgamation or reconstruction).

22.4 Replacement of Appointor

- (a) If a sole Appointor is removed, the Appointor will be replaced by the Alternative Appointor (if any) who will become the Appointor and have all of the Rights and Obligations of the Appointor under this Deed.
- (b) On the occurrence of an event in clause 12.1, if there is no Appointor, a new Appointor must be appointed in accordance with clause 12.2. In any other case, if there is no Appointor, a new Appointor must be appointed by the following (in order of priority):
 - (i) by majority resolution of the Primary Beneficiaries with legal capacity; or
 - (ii) if there are no Primary Beneficiaries with legal capacity, by the oldest surviving Secondary Beneficiary (being a natural person) with legal capacity.

22.5 Separate Appointors

Without limiting any of the preceding provisions, the Appointor may appoint a separate Appointor or Appointors in respect of separate parts of the Trust Fund. Where the Appointor does so:

- (a) the expression "Appointor" refers to each separate Appointor in respect of each part of the Trust Fund to which the relevant Appointor has been appointed;
- (b) a Appointor appointed for the purposes of a part of the Trust Fund may exercise any of the Rights in clause 21 in respect of any Trustee of the same part of the Trust Fund;
- (c) a Appointor appointed for the purposes of a part of the Trust Fund may exercise any of the Rights in clause 22 in respect of the office of Appointor or Alternative Appointor of that part of the Trust Fund.

23. TRUSTEE MAY BE A BENEFICIARY

- (a) Regardless of anything in this Deed, the Trustee may also be a Beneficiary.
- (b) Where the Trustee is a Beneficiary, the Trustee has all of the Rights of a Beneficiary under this Deed and is entitled to receive Income and/or capital as a Beneficiary if any determination is made in its favour by the Trustee.

24. POWERS AND DUTIES OF TRUSTEE

- (a) The Trustee has the widest possible discretion in the discharge of its Rights and Obligations and may (without limitation):
 - (i) exercise any Rights or Obligations in any way which the Trustee considers proper at any time;
 - (ii) exercise any Rights or Obligations in any way which the Trustee considers advantageous at any time;
 - (iii) decline to exercise any such Rights or Obligations,
 and this Deed will be interpreted consistently with this clause at all times.

- (b) The Trustee has all the Rights of a natural person and may do any thing, or engage in any Transaction or dealing, with or in relation to the Trust Fund as it could do if it were the beneficial owner of the Trust Fund and absolutely entitled to it.
- (c) In addition to the Rights and Obligations conferred by this Deed, the Trustee has all of the powers, discretions and authorities conferred on trustees by or permitted by the Applicable Law.
- (d) The Trustee may delegate any of the Trustee's Rights or Obligations to any person as the Trustee decides.

25. BANKING / FINANCIAL TRANSACTIONS POWERS

The following Rights are specific examples of the Trustee's Rights in clause 24 and should not be interpreted as limiting those Rights:

- (a) **Borrow money.** To borrow or raise any money or incur any liability. Any borrowing, raising or incurring of liability may be in any form or means of borrowing or raising money and on any terms as the Trustee decides and may include (without limitation):
 - (i) the negotiation or other dealing in bills of exchange, promissory notes, cheques or other negotiable instruments;
 - (ii) any option agreement relating to any lending or financing facility, agreement or Transaction;
 - (iii) hire purchase or lease Transactions;
 - (iv) borrowings for a fixed term or for an indeterminate term;
 - (v) facilities involving letter of credit or other financial or credit facilities;
 - (vi) facilities involving any overdraft or other fluctuating account;
 - (vii) security by any means over any part of the Trust Fund including mortgage, bill of sale, lien or charge, fixed or floating, equitable charge or by any other form of real or personal security;
 - (viii) security alone or jointly or jointly and severally with any other person;
 - (ix) borrowings or Obligations alone or jointly or jointly and severally with any other person;
 - (x) unsecured borrowings or liabilities;
 - (xi) any Transaction for any purpose connected with the Trust or to be used in deriving income or gain in augmentation of the Trust Fund,

whether or not the Trust Fund is already wholly invested or applied or that the moneys to be borrowed or raised may exceed the value of the Trust Fund. Any person including any bank or other financial institution who advances or lends money or extends credit to the Trustee is not required or bound to enquire as to the purpose for which those moneys are being borrowed or raised nor as to the extent of the Trustee's Rights and Obligations or the application by the Trustee of any moneys. Any person dealing in good faith with the Trustee will not be prejudiced by any act or

purported act of the Trustee in excess of the lawful Rights of the Trustee or by any breach of trust by the Trustee.

- (b) **Guarantees and indemnities.** To give any guarantee and/or indemnity. Any guarantee and/or indemnity may be:
- (i) for the discharge or performance of any Obligation or the payment of moneys;
 - (ii) given to secure the Obligations of any person, firm, company, corporation or association;
 - (iii) given even if no consideration, Right or other benefit accrues to the Trustee;
 - (iv) given even if there is no contractual, legal or fiduciary relationship between the Trustee and the person to whom or on behalf of whom the Trustee gives the guarantee or indemnity;
 - (v) related to Obligations to which the Trustee is a party or in respect of which the Trustee has existing or contingent Obligations;
 - (vi) secured by any means over any part of the Trust Fund including mortgage, bill of sale, lien or charge, fixed or floating, equitable charge or by any other form of real or personal security;
 - (vii) given even if the Trustee does not hold an indemnity from any person in connection with the Trustee's liability under the guarantee and/or indemnity.

Any liabilities incurred or security created or purported to be created under this clause will be valid regardless of the purpose for which such guarantee or indemnity has been given. Any person dealing in good faith with the Trustee will not be prejudiced by any act or purported act of the Trustee in excess of the lawful Rights and Obligations of the Trustee or by any breach of trust by the Trustee. The Rights of the mortgagee or chargee will take priority in all respects over the Rights of the Beneficiaries and all other persons.

- (c) **Security.** To secure the performance of any Obligation or other dealing or engagement incurred or to be entered into by the Trustee or by any other person. The Trustee's Right includes the Right to grant any mortgage, charge or encumbrance over all or any of the Trust Fund.
- (d) **Negotiable instruments.** To draw, make, accept, endorse, discount, execute, negotiate, issue or otherwise deal with promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments and whether as principal or agent.
- (e) **Bank accounts.** To open any account with any bank, building society or other financial institution on its own behalf or solely or jointly with any person, upon terms as the Trustee decides. The Trustee may operate any accounts in any way that the Trustee decides. The Trustee may operate any account in overdraft and agree to the debiting of any account with interest, costs, charges and expenses incurred on behalf of the Trustee.
- (f) **Powers of attorney.** To give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any part of the Trust Fund. Without limitation, the Trustee may empower its attorney to take any action and/or perform any act on behalf of the Trustee and to sign

and execute any deed, agreement or document that the Trustee may lawfully do, including the exercise of any of the Trustee's Rights or Obligations and the execution of mortgage and security documents. The Trustee may in its absolute discretion, grant powers of attorney or proxies to any third party including any mortgagee, lender or financier, any creditor of the Trust or any other party who may have an interest in the Trust Fund, other than an Excluded Person.

- (g) **Derivatives.** To enter into any derivative contract or Purchase, Sell, deal or trade in any derivatives product. This Right includes, without limitation, power for any purpose to enter into and perform or to deal with or in any:
- (i) options and futures contracts;
 - (ii) warrants or instalment warrants;
 - (iii) contracts for difference;
 - (iv) certificates of deposit;
 - (v) default swap contracts; and/or
 - (vi) any other form of derivative contract,

and otherwise to do and perform all things to operate, utilise or deal with the facilities of any stock or futures exchange either directly or through any broker or agent in any market in any part of the world.

- (h) **Documents of title.** To deposit the securities or documents of title to any Property of the Trust with a bank, financial institution, trust company, investment broker or similar institution in any part of the world. The Trustee may delegate to that institution the trusts and Rights or Obligations of the Trustee which the Trustee considers expedient to delegate. The Trustee will not be liable or responsible for any loss to any Property unless caused by its own fraud.
- (i) **Currency exchange Transaction.** To enter into and perform:
- (i) any Transaction involving, or in connection with, an exchange of streams of payment between counterparties whether directly or indirectly;
 - (ii) any Transaction involving, or in connection with, trading commodities, securities or currency at a fixed price for delivery or settlement, whether immediately or at a future date;
 - (iii) any Transaction for managing, lessening, hedging, or protecting against movements in currency exchange, interest or discount rates or against costs of borrowing, lending or obtaining financial accommodation.

This Right includes, without limitation, power for any purpose to enter into and perform any:

- (iv) interest rate swap or exchange Transaction;
- (v) currency swap or exchange Transaction;
- (vi) rate cap, rate floor or rate collar;

- (vii) option contract relating to swaps;
- (viii) futures contract;
- (ix) currency option;
- (x) forward rate agreement; or
- (xi) interest and/or currency protection,

or any combination of those Transactions or any other Transactions, financial arrangements or contracts of a kind or class similar to those Transactions.

- (j) **Futures Contracts and Options.** To enter into and perform and futures contract or option including the power to:
- (i) engage brokers and commission agents and to vary and determine the terms of any such engagement;
 - (ii) either directly or through any broker or agent in any market in any part of the world to buy, sell, open, close out or otherwise deal in futures contracts of all kinds;
 - (iii) enter into, vary, exercise, abandon or sell any put or call option or rights, or to place bids, make offers, hedge and effect orders including buying, selling, straddle switch and stop-loss orders;
 - (iv) tender for and take delivery of commodities and currencies which are the subject of any futures contract or option; and
 - (v) otherwise do and perform all things so as to operate on, utilise or deal with the facilities of any stock or futures exchange.

26. ADDITIONAL POWERS OF TRUSTEE

The following Rights are additional specific examples of the Trustee's Rights in clause 24 and should not be interpreted as limiting those Rights:

- (a) **Invest.** To apply and invest any moneys of the Trust Fund in any investments and to exercise all Rights and perform all Obligations attaching or incidental to those investments. Investments may be made:
- (i) whether or not involving liabilities;
 - (ii) upon personal or other form of credit;
 - (iii) with or without security;
 - (iv) upon any terms which the Trustee decides;
 - (v) in any form authorised by the law of any State or Territory of the Commonwealth to invest trust funds;
 - (vi) by subscribing or taking up any allotment or purchasing any shares, units, stocks, bonds, mortgages, debentures, obligations or securities of any government authority or company wherever incorporated;

- (vii) by purchasing any interest in any real or personal property;
 - (viii) whether or not they are income producing;
 - (ix) whether or not they may be of a wasting or speculative nature; or
 - (x) whether or not they represent a minority part or share or interest.
- (b) **Acquisitions.** To acquire or Purchase any Property or any Right whether for cash or other consideration. The Trustee may acquire or Purchase any Property for an amount greater than the Trust Fund and may agree to pay for any Property wholly or partly from future receipts including dividends, profits, interest or other income payable in relation to any Property.
- (c) **Real and personal Property.** To deal in any way with any Property of the Trust and without limitation to:
- (i) Buy or Sell or in any way acquire or dispose of any interest in any Property;
 - (ii) take or accept any Property on licence or lease;
 - (iii) grant any lease, sub-lease or other Rights in relation to any Property of the Trust for any term or terms and whether or not that term or terms exceeds 21 years or any other term allowable under the Applicable Law;
 - (iv) construct, demolish, maintain, repair, renovate, reconstruct, develop and/or improve any Property whether income producing or not,
- on any terms which the Trustee decides.
- (d) **Advance moneys.** To advance and lend moneys to any person (including any Beneficiary and with or without security) in any manner or form.
- (e) **Vary investments.** To vary or transpose any investments into or for any other or others of any nature and to vary the terms of, or the Property comprised in, any security.
- (f) **Insurance policies.** To Purchase, take out or acquire an interest in any policy of insurance of any nature in the name of the Trust or of any other person. Any insurance policy may:
- (i) insure the life of any person including the Trustee and/or any Beneficiary;
 - (ii) insure any Property including a Beneficiary's Property or any part of the Trust Fund for its full insurable value or any other amount the Trustee decides;
 - (iii) be in or cover any amount the Trustee decides;
 - (iv) relate to any business carried on by the Trustee and/or any Beneficiary;
 - (v) be of a business or private nature;
 - (vi) name any person as an interested party to the extent of their interest;
 - (vii) be a life endowment, sinking-fund, term or any other type of policy;

- (viii) be subject to any premium or premiums whether single or payable periodically;
- (ix) be subject to any options, rights benefits, conditions or provisions.

The Trustee may pay out of the Income or capital of the Trust Fund all sums payable for premiums or otherwise in order to effect or maintain any insurance policy (whether owned by the Trustee or not) or for the exercise or enjoyment of any option, right or benefit under any policy. The Trustee may also surrender, exchange, convert or cancel any insurance policy.

- (g) **Pay management costs.** To pay all costs, charges and expenses incidental to the management of the Trust Fund out of the Income or the capital of the Trust Fund. Those amounts include but are not limited to those incurred:
 - (i) in the exercise of any Right;
 - (ii) in carrying out or performing the trusts of this Deed;
 - (iii) in income tax or other taxes payable in respect of the Trust Fund;
 - (iv) in the preparation and execution of this Deed;
 - (v) to pay any settlement, probate, estate, gift, stamp or other revenue duties including stamp, gift or settlement duties payable in relation to the Trust Fund or this Deed.
- (h) **Exercise Rights.** To exercise all Rights in relation to any shares, stock, notes or debentures in any corporation forming part of the Trust Fund. This Right includes the power in relation to them to:
 - (i) perform any Obligations;
 - (ii) assent to any arrangements modifying those Rights or Obligations;
 - (iii) agree to any scheme or arrangement for the reconstruction or the increase or reduction of the capital of any corporation;
 - (iv) make any agreement in respect of or in the course of the winding up of any corporation;
 - (v) deposit, surrender or exchange any of them or the title to them; and
 - (vi) pay any calls or contributions or other necessary expenses in connection with them or any title to them.
- (i) **Employ.** To employ, retain or consult any person (including any Trustee or Beneficiary) in connection with any trade or business carried on by the Trustee or anything required to be done under this Deed. The Trustee may:
 - (i) delegate any Right or Obligation to that person;
 - (ii) decide the remuneration to be paid to any person and the amount of all charges and expenses; and

- (iii) create or arrange any scheme of superannuation, retirement benefit or pension for the benefit of any person.

All bona fide payments made by the Trustee to any Beneficiary in the form of remuneration for services rendered or to be rendered or on account of expenses in connection with their employment will not be or be deemed to be payment to that Beneficiary of or on account of that Beneficiary's share in the Trust Fund or the Income.

- (j) **Partition.** To partition or subdivide any Property which may be subject to the Trust and to pay any moneys by way of equality of partition.
- (k) **Acquire companies.** To acquire any company or companies or join in the acquisition of any company or companies.
- (l) **Determine property.** To determine whether any Property, or any change in amount, number or value of any Property or any receipts or payments in connection with any Property, will be treated as capital or Income.
- (m) **Give receipts.** To give receipts and discharges for any money received by or on behalf of the Trustee or relating to any thing provided for in this Deed. The Trustee may receive Property from any person by gift inter vivos, by will, under the provisions of any other trust or otherwise as additions to the Trust Fund.
- (n) **Options.** To grant options in respect of any Property in the Trust Fund to any person and on any terms which the Trustee decides.
- (o) **Directorship.** To become a director of any company and to receive the remuneration attached to that office without accounting to the Trust. The Trustee must execute all proper declarations of trust for any shares held by it by virtue of any directorship and must account to the Trust for all dividends and bonuses. The Trustee may exercise all of the Trustee's Rights even if the Trustee or any director or shareholder of the Trustee has or may have a Personal Interest. This Right includes the power to appoint any person to act as director of any company who will be subject to the same restrictions as the Trustee.
- (p) **Act on legal advice.** To receive and act upon the opinion of a legal practitioner and/or counsel and/or take any legal or other action the Trustee decides:
 - (i) for the protection of any part of the Trust Fund;
 - (ii) in the execution of any of the trusts in this Deed or any of the Trustees Rights or Obligations;
 - (iii) in relation to the interpretation or effect of this Deed or any other document or statute;
 - (iv) in relation to the administration of the Trust,

without being liable for any act done by the Trustee in accordance with any legal opinion. Nothing in this clause prohibits or impedes the Trustee or any Beneficiary from applying to any court.

- (q) **Succession duties.** To pay any probate, succession, estate or other duties, fees or taxes which become payable on the death of any Trustee or Beneficiary even if the payment of those amounts is not enforceable by legal process.

- (r) **Acquire units.** To acquire units or sub-units or parts of units in any unit trust whether by original subscription, Purchase or otherwise and whether fully or partly paid.
- (s) **Acquire annuities.** To acquire annuities and any reversionary or deferred Property or Rights of any description whether by original creation, assignment or otherwise.
- (t) **Do all necessary things.** To do all things as the Trustee deems necessary, expedient or beneficial to the Trust whether incidental or otherwise to the Trustees Rights or Obligations.
- (u) **Valuations.** To place a value on any part of the Trust Fund as the Trustee decides for any purpose. Any valuation made in good faith is binding on all Beneficiaries.
- (v) **Permit Beneficiaries to reside.** To permit any Beneficiary to occupy or reside in or upon any Property of the Trust rent free or otherwise and on terms which the Trustee decides.
- (w) **Agents.** To employ any agent or professional adviser including any solicitor, attorney, banker, accountant, auditor, stockbroker, investment adviser, real estate agent or other agent to transact business and/or do any act required to be transacted or done in the execution of the Trust and to act upon the advice of such agent or agents. Any agent may be remunerated from the Income or the capital of the Trust Fund.
- (x) **Undertakings.** To give any undertakings and enter into any Transaction relating to the Trust Fund as the Trustee decides whether or not those undertakings or Transactions may extend until after the Vesting Day.
- (y) **Voting Rights.** To exercise any voting rights attached to any investments of the Trust Fund.
- (z) **Powers of attorney.** To give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any part of the Trust Fund. Without limitation, the Trustee may empower its attorney to take any action and sign any document that the Trustee may lawfully do, including the exercise of any of the Trustee's Rights or Obligations and the execution of mortgage and security documents.
- (aa) **Nominee.** To allow any person to deal with or hold or be registered as the owner of any Property forming part of the Trust Fund as the custodian, agent or nominee of the Trustee.
- (bb) **Syndicates.** To invest in syndicates of all kinds which include without limitation property investment syndicates.
- (cc) **Pastoralist.** To carry on business as a pastoralist, grazier, farmer, stud proprietor, dairyman, livestock breeder or stock and station agent.
- (dd) **Deposits.** To make deposits at call or for a term with any bank, financial institution or person on terms and conditions as the Trustee decides.
- (ee) **Determine matters of doubt.** To determine all questions and matters of doubt which arise in the course of the execution of the trusts in this Deed or in the management, administration, realisation, liquidation, partition or winding up of the Trust Fund. Every determination of the Trustee in relation to any of these matters will bind all parties interested in the Trust Fund and will not be objected to or questioned.

- (ff) **Institute proceedings.** To institute and defend proceedings at law and to proceed to a determination or compromise any proceedings as the Trustee decides.
- (gg) **Incorporate companies.** To incorporate or promote any company anywhere in the world. The Trustee may Sell any part of the Trust Fund to that company. The following Rights apply to any incorporation or sale under this clause:
- (i) the expenses in connection with the incorporation and/or sale may be paid out of the Trust Fund;
 - (ii) the Trustee may become a director, officer or employee of the company and may receive the remuneration attaching to that office without being liable to account for it;
 - (iii) the consideration for any sale may comprise either cash, debentures or debenture stock, preference or ordinary or deferred shares (whether fully or partly paid) with any Rights attaching to them including without limitation the Right to convert from the one to the other as the Trustee decides or may comprise all or any of the above in any proportions as the Trustee decides; and
 - (iv) that the price for any sale will be fixed in any manner the Trustee decides.
- (hh) **Corporations Act 2001 (Cth) powers.** To exercise the powers of a company contained Section 124 of the Corporations Act 2001 (Cth) substituting where appropriate either the words "the Trustee" or "the Trust Fund" for the words "the company".
- (ii) **Trusts Act.** To exercise the Rights and Obligations conferred on trustees by the Trusts Act (Qld) 1973 or other equivalent legislation enacted or operative in any state or territory of Australia.
- (jj) **Personal Interest.** To exercise all of the Trustee's Rights even if the Trustee or any person has or may have a Personal Interest in the exercise of that Right or may benefit as a result of the exercise of that Right.
- (kk) **Establish trusts.** To establish and support out of the Trust Fund any association, institution, fund, scheme or other trust calculated to benefit the Beneficiaries or the employees or ex-employees of this Trust, any company, partnership, association, union of interest or syndicate in which this Trust may be interested or the dependents or associates of those persons. The Trustee may also grant pensions and allowances to and make payments towards insurance on behalf of those persons.
- (ll) **Clone trusts.** To establish any other trust as a clone of this Trust on the same terms as this Trust including all of the Rights and Obligations contained in this Deed and to Sell any Property of the Trust or the whole or any part of the Trust Fund to the trustee of that trust.
- (mm) **Gifts.** To make any donations, gifts or advances which the Trustee decides for any purpose or object. The Trustee may exercise this Right in favour of any person or to any association, institution, corporation or charity except an Excluded Person.
- (nn) **Exchange.** To exchange Property of the Trust for any other Property of any kind and for any consideration and on any conditions as the Trustee decides.
- (oo) **Partnerships.** To enter into any partnership with any person or persons and for any purpose and on any terms which the Trustee decides.

- (pp) **Compromise.** To compromise, settle or compound any action, suit, proceeding, difference or demand or matter relating to the Trust or to the Trust Fund. Any compromise, settlement or compound may be made for no consideration or for any consideration and on any terms which the Trustee decides. All compromises, settlements or compounds will bind all Beneficiaries and other persons who at any time acquire any interest under this Trust.
- (qq) **Carry on business.** To carry on any business either alone or in association or partnership with any other person including without limitation:
- (i) associations or partnerships with the Trustee in its own right or in its Capacity as trustee or in any other Capacity; or
 - (ii) with any company in which the Trustee is directly or indirectly interested in its own right or in its Capacity as trustee or in any other Capacity,
- and for that purpose, to retain and employ the whole or any part of the Trust Fund. The Trustee also has the Right to:
- (iii) advance any moneys of the Trust Fund which the Trustee decides for the purposes of the business;
 - (iv) expend any moneys of the Trust Fund in managing and carrying on the business including the Purchase or acquisition of any Property;
 - (v) borrow money in the course of managing or carrying on the business and/or give security over any Property of the business; and
 - (vi) generally, to act in all matters relating to the business as if the Trustee were beneficially entitled to it.
- (rr) **Arrangements with government.** To enter into any Transaction with the Commonwealth or any government or semi-government department or agency for any purpose which, in the opinion of the Trustee, would derive a benefit for the Trust or which may be of advantage to the Trust Fund and in particular, which may provide a grant, subsidy or other benefit.
- (ss) **Sub-trusts.** To establish sub-trusts as part of this Trust to hold the whole or part of the Trust Fund as the Trustee decides for the benefit of the Beneficiaries or some of them.
- (tt) **Limitation of entitlements.** To specifically limit the entitlement of any Beneficiary or class of Beneficiary in any manner as the Trustee decides.
- (uu) **Forgive debts.** To forgive all or part of any debt owed to the Trustee, in its capacity as Trustee, whether loaned from the Trust Fund or otherwise, and to do so on terms and in circumstances as the Trustee decides.
- (vv) **Service entity.** To act as a service entity in providing office supplies and services including professional or other employees, office furniture and equipment of all kinds, stationery, telephone and electricity services, management, administration and consultancy services and anything incidental to any of the above.
- (ww) **Franchise.** To Purchase and/or Sell any franchise, franchise agreement, licence or things of a similar nature.

- (xx) **Mix funds.** To blend for the purposes of investment, as the Trustee decides, any moneys which the Trustee holds under this Trust with other moneys (whether or not those other moneys are subject to any other settlement or trust and whether or not the Trustee is the trustee of that other settlement or trust) and to join with any person in making common investment including in carrying on any business, partnership or joint enterprise.

27. EXCLUSIVE MANAGEMENT RIGHTS

Subject to this Deed, the Trustee has the exclusive Right to manage and control the Trust Fund. The Trustee will not be subject to the direction or control of any Beneficiary in the exercise of its Rights. No Beneficiary will (without limitation) be entitled to:

- (a) require the Trustee to disclose or provide to the Beneficiary or any other person any records of the Trust including accounting records or tax returns;
- (b) exercise any Rights with respect to any part of the Trust Fund;
- (c) interfere with the exercise of the Trustee's Rights or the performance of the Trustee's Obligations;
- (d) question the exercise or non-exercise of any of the Trustee's Rights; or
- (e) require the transfer of any part of the Trust Fund or any Income to any person.

28. NOTICES

28.1 Form of notice

Unless this Deed provides for a notice or communication to be given orally, any notice or other communication in connection with this Deed, must be in writing and signed by the person giving the notice and be addressed to the address of the person to whom it is to be given as recorded in the records of the Trustee.

28.2 Time of delivery

The notice or other communication will be deemed to be received:

- (a) in the case of a posted letter, on the third day after posting;
- (b) in the case of delivery, by a generally recognised overnight courier, on the second day after dispatch with that courier;
- (c) in the case of personal delivery, on the date of delivery;
- (d) in the case of transmission by electronic mail, on the day of transmission if the electronic medium sending the notice states that the transmission was completed before 5:00pm on a business day, otherwise on the next business day. This method of service is effective only if the medium's report states that it was sent in full and without error and the message is not rejected or undeliverable as evidenced by a message to that effect received by the sender.

29. JURISDICTION

- (a) The Rights and Obligations of the Trustee and the Beneficiaries will be regulated by the Applicable Law.
- (b) The Trustee may, by resolution, declare that, as from the date of that resolution (or any later date specified in it), the Applicable Law will be the law of another place determined by the Trustee. This Deed and the Trust will then take effect according to the laws of that place which laws will become the Applicable Law.
- (c) The Trustee may resign and appoint a successor as the Trustee in any place outside the place of the Applicable Law and transfer the Trust Fund to the new Trustee. This Deed and the Trust will then be construed as if the Applicable Law was that place.

30. SEVERANCE

- (a) To the extent that the inclusion or appointment of any Beneficiary is invalid for any reason, that inclusion or appointment will be severed from this Deed and/or the inclusion or appointment of any other Beneficiary.
- (b) This Deed will, to the extent possible, be interpreted and construed so as not to be invalid, illegal or unenforceable in any respect. If a provision, on its true interpretation or construction is held to be illegal, invalid or unenforceable:
 - (i) that provision will be read down to the extent that it may be necessary to ensure that it is not illegal, invalid or unenforceable and as may be reasonable in the circumstances to give it a valid operation unless this would materially change the intended effect of this Deed; or
 - (ii) if the provision or part of it cannot effectively be read down, that provision or part will be deemed to be void and severable and the remaining provisions of this Deed will not in any way be affected or impaired and will continue regardless of that illegality, invalidity or unenforceability.

Schedule

- Item 1: Deed Date**
01/06/2018
- Item 2: Place of Settlement**
Queensland
- Item 3: Settlor**
Acis Settlements Pty. Ltd. ACN 081 961 391
- Item 4: Trustee/s**
Intrashield Pty Ltd ACN 133 426 534
- Item 5: Settlement Sum**
\$10.00
- Item 6: Name of Trust**
Mangusta Trust
- Item 7: Applicable Law**
New South Wales
- Item 8: Appointor/s**
Basile Papadimitriou
Vincenzo Tesoriero
- Item 9: Alternative Appointor/s**
Nil
- Item 10: Primary Beneficiaries**
Basile Papadimitriou
Vincenzo Tesoriero

Item 11: Secondary Beneficiaries

- (a) Any person who is, becomes or has been:
 - (i) a Spouse of a Primary Beneficiary;
 - (ii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a Primary Beneficiary;
 - (iii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a Spouse of a Primary Beneficiary; or
 - (iv) any Spouse, Child or remoter issue of a person in (ii) or (iii) above.
- (b) Any person (in that capacity only) who is or becomes the executor or trustee of the estate of any deceased Beneficiary.

Item 12: Tertiary Beneficiaries

Subject to the laws against perpetuities:

- (a) any proprietary corporation in which any other Beneficiary is the holder of at least one share or has a beneficial interest in at least one share;
- (b) any proprietary corporation in which any other Beneficiary is a director;
- (c) any proprietary corporation in which the Trustee is the holder of at least one share or has a beneficial interest in at least one share;
- (d) any trust or superannuation fund in which at least one other Beneficiary of this Trust is a beneficiary or has a beneficial interest or expectancy whether vested, contingent or otherwise or is a member;
- (e) any Spouse, Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of the other Beneficiary referred to in (a), (b), (c) or (d) above;
- (f) any trust of which the Trustee of this Trust is, becomes or has been a trustee or a beneficiary (however described) or unit holder;
- (g) where any corporation is named as or becomes a Beneficiary or Trustee, each of the directors and officers of the corporation and each holder of at least one share or of a beneficial interest in at least one share in the corporation;
- (h) any person who is, becomes or has been:
 - (i) a Spouse of a person in (g) above;
 - (ii) a Child or remoter issue, uncle, aunt, niece, nephew, cousin, parent, brother or sister of a person in (g) above; or
 - (iii) any Spouse of a person in (ii) above; or

- (i) any church or any religious, cultural, sporting, medical, environmental, research or artistic organisation or entity or any educational institution or school or any organisation or entity which promotes endeavours in any of these fields;
- (j) any entity which is tax exempt or a deductible gift recipient under the Act;
- (k) any charity or charitable institution or the trustee of any charitable trust.

Item 13: Default Beneficiaries

Nil

Item 14: Excluded Persons

Nil

Executed as a Deed

EXECUTED AS A DEED by Acis Settlements)
Pty. Ltd. ACN 081 961 391 as Settlor.)



Angus Edward Harvey
Director

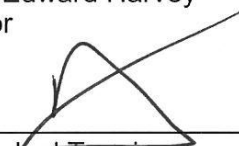


Jordan Joel Topping
Director

EXECUTED AS A DEED by Acis Nominees Pty)
Ltd ACN 146 588 767 as duly constituted)
attorney of Intrashield Pty Ltd ACN 133 426 534)
as Trustee.)



Angus Edward Harvey
Director



Jordan Joel Topping
Director



**Explanatory Notes
Discretionary Trusts**

Drawn by:

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EXPLANATORY NOTES DISCRETIONARY TRUSTS

1. GENERAL OUTLINE

Discretionary trusts can be confusing and complex, especially if you are using them for the first time. To assist your understanding, we have prepared these notes on the nature and operation of your discretionary trust. If you are uncertain of the nature of any of the Trustee's powers or whether a particular transaction may be lawful, you should immediately obtain professional advice as decisions made or discretions exercised by the Trustee may have significant tax and other consequences.

In any event, we recommend that you read the contents of the Trust Deed carefully and discuss it with your adviser.

A trust is an equitable obligation binding the Trustee to deal with trust property over which he has control for the benefit of named beneficiaries or classes of beneficiaries.

The key feature of a trust is that it creates an obligation. This obligation relates to the Trust Property and requires the Trustee to exercise control over the Trust Property for the benefit of the Beneficiaries.

A discretionary trust empowers the Trustee to determine the distribution of income and capital of the Trust. This discretion usually relates to whether income or a certain type of income will or may be distributed and to whom it will or may be distributed.

2. DISCRETIONARY TRUST

The discretionary Trust Deed has the following features:

- (a) It is established by a Settlor (i.e. the person or entity who formally settles or creates the Trust) by the payment of a nominal sum to the Trustee which constitutes the initial Trust Property. Stamp duty may be payable in some jurisdictions on the creation of a trust and may be calculated by reference to the amount settled or at a flat rate.
- (b) The Trustee should (preferably) be a limited liability company established for this purpose. The Trustee has:
 - (i) a discretion to allocate income or capital to all or any of the Beneficiaries, or to accumulate the income; and
 - (ii) the powers of a natural person in relation to the Trust Property.
- (c) The Beneficiaries may receive capital or income and consist of several defined classes of persons. These typically include parents, children and grandchildren, spouses of children and grandchildren and more generally, any company or trust in which any of the beneficiaries have a beneficial interest and any religious or charitable institution. The Beneficiaries are categorised into 3 classes (Primary, Secondary and Tertiary).
- (d) For legal reasons, the Trust must terminate. This happens on the Vesting Day. The Trust may also be wound up at an earlier date. There is a formal legal process that must be undertaken to do so.

- (e) The Trust Property may be classified as either "income" or "capital" and may be split into a variety of categories so as to most effectively minimise each of the Trustee's and Beneficiaries' tax liability.

3. THE SETTLOR

The Settlor should be an independent person or entity who **must not** be:

- (a) a Beneficiary;
- (b) the Trustee; or
- (c) the Appointor or Alternate Appointor.

The Settlor contributes a nominal sum to establish the Trust (say, \$10.00). The payment of the settlement sum should be recorded in the books of the Trust, and be the first amount deposited into any new bank account established for the Trust. This amount must never be repaid to the Settlor.

4. THE TRUSTEE

The Trustee may be one or more individuals or companies. The benefit of using a corporate Trustee is that the liability of each shareholder is limited to the value of their own shares. The shareholders of the company may also be Beneficiaries of the Trust.

Note, however, that the Trustee is liable for any debts or liabilities incurred in the course of carrying on the Trust. The Trustee has a right of indemnity from the Trust Property to recoup those liabilities.

The Trustee may be removed and/or replaced by the Appointor or may resign by notice to the Appointor. If you wish to replace the Trustee, a deed of appointment and retirement of the Trustee is required. We recommend that you contact us in those circumstances as this must be done in accordance with the terms of the Trust Deed. Failure to ensure that amendments such as this one are properly carried out may have significant adverse consequences.

The powers and discretions conferred upon the Trustee are extensive. We recommend that you read these powers carefully. If you do not understand any of them, please seek professional advice.

5. THE BENEFICIARIES

Careful consideration should be made as to who you wish to be placed in each of the classes of beneficiaries.

We recommend that you obtain professional advice regarding the identity of the various classes of beneficiaries as this may have important tax considerations.

Normally, the Primary Beneficiaries are those persons who you wish to specifically name as Beneficiaries. The Secondary Beneficiaries include their spouses, parents, nephews, nieces, children and grandchildren. Tertiary Beneficiaries include such things as related companies and trusts etc.

The Trust Deed:

- (a) allows the Trustee to nominate persons not named in the Trust Deed as additional Beneficiaries. **(Before exercising this power**, the Trustee should seek legal and taxation advice particularly regarding the stamp duty and tax (particularly Capital Gains Tax) implications of that decision - see the warning below);
- (b) provides that the Default Beneficiaries are deemed to have received a distribution of Income in default of a determination or allocation by the Trustee in any year and where there are no nominated Default Beneficiaries, the undistributed Income is accumulated;
- (c) provides for the distribution of the capital of the Trust to a certain class of Beneficiary if the Trustee does not make an allocation of all the capital of the Trust before the Trust terminates. Among other things, this prevents the Trust Property passing to the Settlor should the discretion not be exercised.

WARNING

*Whilst it is possible under the Trust Deed to add or delete Beneficiaries, before doing so, it is important to keep in mind that this **may result in stamp duty and Capital Gains Tax liabilities**. Please do not attempt this without seeking professional advice as adding and deleting Beneficiaries may constitute the transfer of a "trust interest". This may result in a stamp duty liability assessed at full conveyance rates on the full unencumbered value of all or part of the Trust Property at the time or substantial capital gains tax liabilities.*

6. THE APPOINTOR

The Appointor is the person or entity who effectively controls the Trust. The Appointor has the power to appoint and remove the Trustee and, therefore, indirectly controls who makes decisions concerning the Trust. The Trust Deed gives the Appointor the power to remove the Trustee and appoint a new Trustee. If the Appointor dies, this power may be exercised by the Appointor's personal representatives.

If the Appointor dies, becomes mentally ill, bankrupt or if the Appointor is a company and has a receiver appointed, is wound up or is placed into liquidation, the Appointor is automatically removed. The Trust Deed allows an Alternative Appointor to be named who would in those circumstances, take over as the Appointor. If for some reason there is no Appointor or Alternative Appointor, the Trustee or Beneficiaries have the power to appoint a new Appointor.

7. INCOME SPLITTING

It is generally desirable to provide for the greatest possible number of potential Beneficiaries. The Trustee may then distribute the income of the Trust most effectively to take into account the relative income levels (and tax rates) of each of the Beneficiaries or classes of Beneficiary.

Distributions of Trust income to Beneficiaries with lower levels of income may take advantage of lower marginal income tax rates and, in some cases, the tax free threshold.

8. CORPORATE BENEFICIARY

It is also possible to nominate a corporate Beneficiary, taking advantage of the current lower rates of company tax. The use of a corporate Beneficiary is only generally beneficial where the company tax rate is lower than an individual's marginal rate of tax. A cash flow advantage may also result from distributions to a company, as the timing of collection of estimated tax in advance of final assessment is significantly later for companies than the tax instalment system for individuals.

9. DISTRIBUTION OF INCOME

The Trust income may be paid to an adult beneficiary or allocated or credited to the Beneficiary as required (but in either event, the Beneficiary would be considered to be "presently entitled" for tax purposes). In the case of a child Beneficiary, the income or a part of it may be appropriated, credited or paid to the child or for his or her benefit.

10. DISTRIBUTIONS TO MINORS

Particular care must be taken when distributing Trust Income to Beneficiaries under the age of eighteen (18) years. We recommend that you seek professional advice regarding the tax rates imposed on minors.

11. INCOME ATTRIBUTION

With the increasing complexities of the Income Tax Assessment Acts, it is important to provide for income attribution. The Trust Deed includes income attribution provisions.

Generally speaking, this means that the Trust Deed provides that the income of the Trust retains its character as income when it is distributed to the Beneficiaries.

The Trust Deed provides that the various types of income specified in the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* may be distributed separately from the balance of the income of the Trust. These income streaming provisions are important in relation to interest income, dividend income and capital gains, and provide enhanced flexibility when using a discretionary trust.

12. DEFAULT DISTRIBUTION

Under the current taxation system, any trust income not distributed to Beneficiaries in the tax year it is earned is taxed at highest personal income tax rate. It is therefore, necessary to provide for a default mechanism whereby any income left over as at 30 June of any given year would automatically be distributed to one or all of the beneficiaries.

13. DIVIDENDS

With the introduction of dividend imputation, it is important to ensure that franked dividends are distributed to individuals who are best able to use any franking credits available. The Trust Deed allows the passing through of franked dividends to the Beneficiaries most able to take advantage of them in the most flexible fashion.

14. PRESENT ENTITLEMENT

Beneficiaries of discretionary trusts are taxed on the share of the Trust income only to which they are presently entitled.

15. PERSONAL SERVICES INCOME

In using a discretionary trust to carry on a business, it is important that the income of that business is not derived solely from the personal exertion of one individual.

Should this be the case, the Commissioner of Taxation may not accept that the income correctly belongs to the Trust, and may seek to assess the individual personally, negating any benefit in using a Trust.

16. SUPERANNUATION

A trust creates, through the Trustee, an employer/employee relationship in the case of a trading concern. You should seek professional advice about the tax-deductible benefits of superannuation for employees (including working directors) based on employer contributions, as opposed to individual superannuation contributions.

17. ASSET PROTECTION AND LIMITED LIABILITY

While a discretionary trust is not a separate legal entity, it does hold a favourable legal position.

Assets held by the Trustee are held for the benefit of all the potential Beneficiaries. The Beneficiaries are incapable of charging the assets of the Trust with their own debt.

The Trustee should not incur debts and/or to secure those debts against the assets of the Trust except where the debts are incurred for the benefit of or for the purposes of the Trust. Used correctly, assets can be isolated from the liabilities of the Beneficiaries and in many cases, the liabilities of the Trustee.

The use of a limited liability company as Trustee enhances asset protection by limiting the liability of the Trustee to the assets of the company for the debts incurred in the company's own capacity.

18. DISTRIBUTIONS OF CAPITAL

The Trust Deed permits the Trustee to distribute the whole or a part of the capital to one or more Beneficiaries on or before the Vesting Day. If all the capital is not distributed before the Trust terminates, the Trust Deed provides that it will be distributed to the Beneficiaries. Capital Distributions are subject to "the profits first rule", pursuant to which profits (income realised or unrealised) are to be taken to have been distributed prior to untaxed amounts and contributed capital. Therefore, any distribution of "capital", will have to be carefully considered and we suggest you obtain taxation advice before doing so.

19. CAPITAL GAINS

In relation to the distribution of capital gains from a discretionary trust, it is important to consider whether the potential beneficiaries have capital losses which may be offset against capital gains, and also to consider the most tax effective distribution of the capital gain given the

provisions of the *Income Tax Assessment Act 1997*. Again, you should seek professional advice in relation to those issues.

20. LOSSES INCURRED BY THE TRUST

Losses (whether of an income or capital nature) incurred by the Trust cannot be transferred or distributed to any of the Beneficiaries. They are "quarantined" in the Trust and may be carried forward and offset against future gains. If the Trust terminates before the losses can be offset, they are lost.

This differs significantly from a partnership, where the losses incurred by the partnership are distributed to each of the individual partners to be included in their personal income tax returns and offset against other assessable income.

21. RECORDS AND ACCOUNTS

A trust is not a taxable entity even though the Trustee must file a Return of Trust Income each year. In certain circumstances, the Trustee may be assessed and be required to pay tax on the whole or part of the Trust Income.

All decisions of the Trustee should be recorded in minutes and the transactions recorded in the books of account of the Trust. The Trustee owes a duty to account to the Beneficiaries.

The Trustee must ensure that it does not mix its own monies or monies not associated with the Trust with trust funds whether in the trust's books or in the trust's bank accounts.

If the Trustee is a company, we recommend that the Trustee company's sole activity be to act as Trustee for the Trust. However, if the Trustee carries on more than one function, the distinction between the Trustee acting in its capacity as trustee and acting on its own behalf must always be maintained. Separate books of account should be kept for the Trust and the company and its bank accounts should indicate the capacity in which the Trustee is acting, eg. The trust's bank account should be styled "X Pty Ltd as trustee for the X Discretionary Trust".

It is not necessary for the Trust's accounts to be audited. When using a corporate Trustee, its annual accounts and reports will reveal this fact and show the Trust's assets and liabilities. The Trust's accounts should indicate whether or not the assets of the Trust are sufficient to meet the liabilities which the Trustee has incurred in that capacity.

22. STAMP DUTY

Stamp duty may be assessed if there is a transfer of a "trust interest," or a "re-settlement" of the Trust Property. A "re-settlement" or a transfer of a "trust interest" may occur in several circumstances, including if the Trustee varies the Trust Deed by adding or removing Beneficiaries. As this can have a significant financial impact, always seek professional assistance before making that decision.

If a Trust asset is transferred to a Beneficiary, the transfer may attract conveyance duty on the full unencumbered value of the asset transferred. In some cases, concessional rates of duty may apply. Legal advice should be sought in relation to those transactions **before** signing any documents of this nature.

Revision date: 17 December 2012

WARNING

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Acis.

**The Discretionary Trust
Efficacy in Trade and Investment**

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THE DISCRETIONARY TRUST – EFFICACY IN TRADE AND INVESTMENT

1. GENERAL OUTLINE

A great deal of discussion circulates about family discretionary trusts, how they should be taxed and whether they remain a useful vehicle for trade and investment. This paper aims to deal with some of the more common issues.

Your trust is safe

Discretionary trusts can be confusing and complex, especially if you are using them for the first time. *Trust loss measures* affecting discretionary and family trusts seem to make trusts even more complicated to understand.

Properly structured and administered discretionary and family trusts still remain a desirable alternative as an investment structure. In certain circumstances, for example, discretionary trusts will fully maintain tax shelters on distributions at a beneficiary level. In addition, a discretionary trust can provide a great deal of flexibility in the amounts and the character of income distributed.

To assist your understanding of the trust loss measures, we have prepared the following short summary of its impact on discretionary trusts. This includes:

- an overview of the trust loss measures – their potential effect on your trust structure;
- what makes a trust a “family trust” – and how you can benefit from making a “family election”;
- the new tests for discretionary/family trusts – how to comply and take advantage of tax minimisation; and
- a comparison of different investment structures – and why a discretionary trust “out-performs” other structures in certain situations.

If you are uncertain as to whether your trust structure complies with the law, you should immediately seek professional advice, as any further transactions may have significant tax and other consequences.

2. ABOUT THE TRUST LOSS MEASURES- Overview and policy objective

The trust loss measures limit the recoupment of prior and current year losses and debt deductions to prevent the transfer of any tax benefit of the losses or deductions. This is done by examining whether there has been a change in majority underlying beneficial ownership or control of a trust or whether income injection schemes have been entered into to take advantage of a trust's losses. The measures apply to two broad categories of trusts - fixed trusts and non-fixed trusts. Non-fixed trusts include discretionary trusts.

The legislation attempts to prevent the transfer of the tax benefit of losses i.e. when a person who did not bear the economic loss at the time it was incurred by the trust, obtains a benefit because the trust is able to deduct the loss. The new provisions generally will not apply to **family trusts** that make distributions **only** to members of a family group.

3. WHEN IS A TRUST A FAMILY TRUST?

A trust becomes a family trust by making a *family trust election* naming a particular individual whose family is to benefit from the trust. Associated entities that are not wholly owned by the family of the named individual may become a member of the family group by making an *interposed entity election*.

If a family trust, or a trust, company or partnership that makes an interposed entity election has made a distribution of income or capital to persons outside the defined family group, or if those persons become presently entitled to the income or capital, then *family trust distribution tax* is payable.

The tests to be satisfied before losses are deductible vary depending on the type of trust. Each type of trust must satisfy certain tests relating to ownership or control in order to deduct losses and debt deductions. Tracing rules are imposed to monitor ownership of trust interests where entities are interposed between the trust and the underlying beneficiaries. **These tests will generally not apply to family trusts. Family trusts that distribute only to members of the family group, and which make an election for the purpose, will generally not be affected by these rules.** However, where a family trust distributes income or capital to persons outside the family group, a special tax, the family trust distribution tax, becomes payable. This is levied at the top marginal rate plus Medicare levy (48.5%), or at the rate of 100% where a non-resident entity becomes liable to family trust distribution tax and the ATO cannot recover the tax because of territorial limitations.

What is the definition of a "family trust"?

A family trust is defined as a trust which distributes:

- (a) income and capital to beneficiaries who are members of a family (eg spouse, children, grandparents, brothers, sisters, etc) or family entities; or
- (b) income to charities listed under sec 78 of the Income Tax Assessments Acts.

For a normal discretionary trust to be classified as a family trust it must make an election to distribute only to family members or sec 78 charities. Family members must be in full control of the trust to qualify for conversion to a family trust.

4. THE TESTS – their effect on your trust

If your trust does not fall within the appropriate test criteria, it may:

- (a) be prevented from deducting its tax losses from earlier income years; and
- (b) have to work out its net income and tax losses in a special way; and
- (c) may be prevented from deducting certain debts (eg. bad debts) incurred in the income year or earlier income years.

Non-fixed trusts will fall outside the test criteria if there is no continuity of majority beneficial ownership or if control of the trust changes.

Types of tests

Trust losses will be deductible if the trust satisfies the criteria set out in the following tests:

Type of trust	Tests
Fixed trusts	Continuity of beneficial ownership; Income injection test.
Discretionary trusts	Continuity of beneficial ownership; Continuity of control test; Income injection test.
Family trusts	Family control test; Income injection test.
Widely held listed public unit trusts	Continuity of beneficial ownership; Income injection test; or Same business test; Income injection test

What is the income injection test?

An injection of funds by an outsider into a trust will constitute a benefit to a trust. In calculating the injection test, income as well as capital will be treated as a benefit. Family members will be considered "outsiders" unless they are the trustee or a beneficiary with a fixed entitlement.

If a trust is involved in an income injection scheme to take advantage of deductions it may be prevented from making full use of them under the income injection test. Under these schemes, income is injected by an outsider into a trust with losses or other deductions so that no tax is payable on the income.

In general terms, the outsider must provide a benefit to the trust and a return benefit must be given to the outsider.

What is the control test?

Family trusts and discretionary trusts are required to satisfy the continuity of control test in order to deduct losses. This means that the same person must control at least 50% of the voting power of the trust in the loss year as in the year in which the deduction is claimed.

Example

Black Pty Ltd is trustee of the Smith Family Discretionary Trust. The trustee has decided to sign the election under the tax loss legislation to convert to a family trust. Andrew is the controlling director of the corporate trustee, and is the Principal/Appointor of the trust deed with the power to remove or appoint a trustee. Andrew would be considered to be the controller of the trust. The trust made a loss of \$1000 for the year ended 30 June 2003. In order for the loss to be deductible against assessable income in the 2004 year, Andrew would need to be the controller of the trust for the 2004 year, and the income injection test would need to be satisfied.

What is the continuity of beneficial ownership test?

This test must be satisfied by fixed, **discretionary** and public listed trusts. It requires that at least:

- (a) 50% of the underlying beneficial interests; or
- (b) in the case where a meeting can change those entitlements) 50% of the voting rights in the income and capital of the trust,

must be held by the same persons in the loss year as in the year in which the deduction is claimed.

For a discretionary trust to satisfy this test, the trust must maintain records to substantiate the pattern of distributions to beneficiaries. The same Beneficiaries must receive on average 50% of income and capital over the preceding two years and in the year in which the claim is made.

What is the Family control test?

For a trust or other entity to make a family trust election or an interposed entity election, the family must actually control the trust or entity in the initial year for which the election is to be effective. Sections 272-87 Income Tax Assessment Act 1936 enable legal or financial advisers to be part of the controlling group, and to enable the "family" group to consist of:

- (a) the individual specified in the family trust election;
- (b) one or more members of his or her family; or
- (c) the trustees of one or more trusts in which the individual is a beneficiary,

or a combination of any of these.

5. FAMILY TRUSTS – no need to fear

Family trusts are subject to concessional treatment and most of the tests which make up the trust loss provisions operate to their exclusion. In particular the control test and the continuity of beneficial ownership test do not apply. Therefore, changes in ownership or control of a family trust do not result in the adverse consequences explained above if the trust is a family trust at all the relevant times and it falls within the income injection test criteria.

How do the trust loss carry-forward measures impact upon the utility of trusts?

The income injection test appears to be directed at the more blatant forms of "trafficking" in trust losses. **It should not affect the utility of either unit trusts or discretionary trusts in their regular application.**

The majority of discretionary trusts will fall, or be brought, within the category of "excepted" family trusts, in which case they need only be concerned with the income injection test. To qualify as an excepted family trust, the trust deed must limit distributions to family members, or to interposed entities who themselves only make distributions to family members. Alternatively, the trustee and interposed entities may, by way of an election, bind themselves to limit distributions to family members.

Therefore, if discretionary trusts come within the category of excepted family trusts it is unlikely that the trust loss carry-forward provisions will have a significant impact upon them.

Why is a discretionary trust such a tax-effective vehicle for trade and investment?

The discretionary trust, in appropriate circumstances, will be a highly effective investment vehicle because there will be no "claw-back" of any tax shelter available in the calculation of the net income of the trust. The benefit of both property cost base indexation and depreciation allowances, will be fully maintainable at beneficiary level.

The same principles apply to a discretionary trust used as a trading vehicle. If, on a disposal of goodwill, the 50% exemption operates to reduce the capital profit captured as a net capital gain this shelter will also be fully maintainable at beneficiary level on a distribution of the sale proceeds by the trustee.

The same is true of the small business GST exemptions which are available to trusts which operate small businesses and dispose of the business or a business asset.

The use of a company may result in the benefit of indexation and the partial exemption being negated when sale proceeds are fully distributed. The use of an inappropriately structured unit trust may result in the loss of indexation benefits at unit holder level.

In summary, it might at this stage in the analysis be said that it is only partnerships and **discretionary trusts** which will consistently allow investors and traders to retain their returns, without at least a partial negation of tax shelters.

What are the limitations upon the use of discretionary trusts as trading and investment vehicles?

There are two constraints upon the use of discretionary trusts:

1. any losses will be "locked up" in the trust, available only for offset against future trust income, and then only if the trust meets prescribed tests for the carry-forward of revenue losses;
2. they lend themselves only to situations in which the beneficiaries are prepared to accept their discretionary nature.

Accordingly, discretionary trusts are primarily "family" vehicles.

6. THE WAY FORWARD

Table 1 provides you with a ready comparison of investment vehicles and their key characteristics.

Tables 2 and 3 provide a comparison of ideal applications for investment or trade.

These tables have been compiled to help you to ascertain the most appropriate structure for your trade or investment. They also illustrate that discretionary trusts can be an effective and advantageous structure.

TABLE 1: KEY CHARACTERISTICS

	LOSS ACCESS SHELTERS ON DISTRIBUTION OF PROFITS	LOSS CARRY FORWARD	MAINTENANCE OF TAX	CAPITAL RAISING
PARTNERSHIP	Partners have immediate access to losses.	Depends on rules applicable to partner in question (i.e. whether individual or company).	Full preservation of tax benefits at partner level.	CGT exposures arise where partners dispose of interest in property on admission of new partner.
DISCRETIONARY TRUST	Locked up in trust.	If distributions limited to family members and/or entities making distributions to family members, will generally be able to carry losses forward indefinitely.	Tax shelters fully maintainable at beneficiary level.	Not applicable.
UNIT TRUST	Locked up in trust.	Subject to continuity of majority of entitlements to income and capital. Alternative some business test only for listed unit trust.	Benefit of indexation fully maintainable at beneficiary level if trust fully capitalised. Discount substantially negated on distribution of sale proceeds.	Issue of units not a "disposal" for CGT purposes.
COMPANY	Losses transferable only between companies in same group.	Subject to continuity of ownership and alternative same business tests.	Tax shelters on corporate profits eliminated on full distribution to individual shareholders.	Issue of shares not "disposal" for CGT purposes.

TABLE 2: IDEAL APPLICATIONS – INVESTMENT VEHICLES

	RELATIONSHIP BETWEEN PARTIES	TERM OF INVESTMENT	LEVEL OF GEARING/RETENTION	PROFIT DISTRIBUTION
PARTNERSHIP	High degree of trust.	Short to medium.	High distribution.	Always full.
DISCRETIONARY TRUST	Related parties.	Not a key factor of trust losses.	Low – avoid running up distribution.	Generally full.
UNIT TRUST (FULLY CAPITALISED)	Primarily arm's length relationships.	Not a key factor	Low – avoid running up trust losses.	Full distribution of profits.
COMPANY	Primarily arm's length relationships.	Medium to long term to exploit 30% tax rate.	Low, unless losses transferable.	Distribution only to extent that dividend can be franked, medium to long term retention of balance.

TABLE 3: IDEAL APPLICATIONS - TRADING VEHICLES

	RELATIONSHIP BETWEEN PARTIES	LIKELIHOOD OF LOSSES	SIZE OF ENTERPRISE/ NET WORTH
PARTNERSHIP	Must be high degree of trust.	Often vehicle of choice where losses in prospect.	Access to discount determined by reference to value of partner's interest in net worth – partners may qualify for discount even where net worth of partnership and associated businesses is well in excess of ordinarily applicable exemption threshold (\$2 million as indexed).
DISCRETIONARY TRUST	Related parties.	Consider partnership when losses in prospect.	Exemption threshold applies in ordinary way.
UNIT TRUST	Primarily arm's length parties.	Consider partnership if losses in prospect and sufficient degree of trust.	Not suited to SMEs* - claw back of discount on distribution of sale proceeds.
COMPANY	Primarily arm's length parties.	Consider partnership if losses in prospect and sufficient degree of trust.	Not suited to SMEs – claw back of discount on distribution of sale proceeds.

- SMEs - small to medium-sized enterprises

Revision date: 19 December 2007

WARNING

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MinterEllison

9 August 2021

BY EMAIL: cnehme@fortislaw.com.au

Christopher Nehme
Partner
Fortis Law
Level 11, 75 Elizabeth Street
Sydney NSW 2000

Dear Mr Nehme

**Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia
Proceeding NSD616/2021 (Proceedings)**

1. We refer to:
 - (a) the affidavit sworn by your client on 21 July 2021 (**Tesoriero Affidavit**);
 - (b) our subsequent letter to you on 27 July 2021 (**Our Letter**), which outlined some of the apparent deficiencies in the Tesoriero Affidavit in relation to your client's interest in assets and their current values; and
 - (c) your letter of 28 July 2021 (**Your Response**).
2. We note that whilst Your Response addressed a few of the deficiencies outlined in Our Letter such as the 5 and 6 Bulkara Street, Wagstaffe properties, it did not address the other issues raised in Our Letter (which among other things, includes your client's interest in various race teams and motor vehicles, as well as any interest in the café business).
3. Further, following Our Letter, our investigations have uncovered additional discrepancies in the Tesoriero Affidavit, particularly in relation to your client's direct and indirect interest in company shares listed in Annexure D as well as his interest in the XOXO yacht.
4. Annexure D to the Tesoriero Affidavit, by way of example only:
 - (a) does not disclose your client's shares held in the following companies:
 - (i) Pankarn Pty Ltd ACN 104 616 051 (1 ordinary share, beneficially owned); and
 - (ii) Thrivi Group Pty Ltd ACN 625 491 858 (20 ordinary shares, beneficially owned); and
 - (b) does not disclose your client's indirect interest in shares which are held in the following companies:
 - (i) Ifish Finance Pty Ltd ACN 118 683 542 (where Forum Group Financial Services Pty Ltd is a shareholder);
 - (ii) Intrashield Financial Services Pty Ltd ACN 650 501 321 (where Tesoriero Investment Group Pty Ltd and Vintes No 4 Pty Ltd is a shareholder);
 - (iii) The Forum Group of Companies Pty Ltd ACN 151 964 626 (where Tesoriero Investment Group Pty Ltd is a shareholder); and

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GPO Box 521 Sydney NSW 2001 Australia DX 117 Sydney
T +61 2 9921 8888 F +61 2 9921 8123 minterellison.com

- (iv) Forum Finance Pty Ltd ACN 153 301 172 (where The Forum Group of Companies Pty Ltd is a shareholder).
5. Further, as has become known to our client in recent days, your client has also failed to disclose his interest in the Mangusta Trust, which purportedly owns the XOXO yacht and, we note in Annexure A to the Tesoriero Affidavit values the shares he holds in Mangusta (Vic) Pty Limited at nil. We understand that your client and Mr Papas are the beneficiaries of that trust.
 6. We also note that internet searches of the XOXO yacht have identified webpages where that yacht appears to be listed for sale. An example is attached to this letter.
 7. In the circumstances of this case including, the very serious and significant fraud that has been perpetrated on our client and the period of time within which your client had to complete the Tesoriero Affidavit, our client does not accept that the failure to disclose the assets referred to above, particularly the XOXO yacht, was an "oversight".
 8. In relation to the XOXO yacht (and the other assets owned directly or indirectly by your client), it is our client's position that it has a proprietary interest in that assets by virtue of its funds having been used to acquire and/or improve the value of the yacht. By way of example only, given our client's investigations are ongoing, our client understands from records obtained from the liquidators that the following payments are recorded in the books and records of Forum Group Financial Services Pty Limited as having been made:
 - (a) \$4,145.31 to Piershare Boat Docking on 30 May 2019;
 - (b) \$4,113.56 to "Intrashield for The Faith Group – Mangusta Docking" on 14 November 2019;
 - (c) \$4,856.60 referenced as "Loan to Intrashield for the The Faith Group" on 23 March 2020;
 - (d) \$110,278.01 to "Middle Point Marina" on 19 November 2021;
 - (e) \$26,076.27 to "Middle Point Marina" on 15 June 2021;
 9. Our client considers that these payments (and, likely others relating to the XOXO yacht) have been made from its money. In any event, our client has a monetary claim against your client in excess of \$250m on the basis that your client was a participant in the fraudulent and dishonest scheme perpetrated against our client.
 10. It is our client's position that the XOXO yacht is subject to the freezing orders in place against your client and any attempt to sell or otherwise dispose of or deal with that asset would be to diminish the value of Mangusta and the Mangusta Trust.
 11. In the circumstances where this asset was not disclosed and having regard to the matters set out above, we invite your client to:
 - (a) consent to an extension of the existing freezing orders to his assets worldwide;
 - (b) consent to the appointment of McGrathNicol as receivers to the XOXO yacht; and
 - (c) provide the other information requested in this letter, including confirmation as to whether your client intends to provide a supplementary affidavit to provide the information that has not been included in the Tesoriero Affidavit.
 12. In the event that confirmation of the matters referred to in paragraphs 11(a) and (b) is not received by midday on 10 August 2021, our client intends to approach the Court seeking a variation to the freezing orders as foreshadowed. Our client requires the information referred to in paragraph 10(c) by no later than 10.00am on 11 August 2021.

13. All of our client's rights are reserved.

Yours faithfully
MinterEllison



Caitlin Murray
Partner

Contact: Anthony Sommer T: +61 2 9921 4182
anthony.sommer@minterellison.com
Partner: Caitlin Murray T: +61 2 9921 4279
OUR REF: AGS:CMM 1353397

Visiting From Europe?

YACHTS FOR SALE > XOXO | 105' MANGUSTA

XOXO | 105' MANGUSTA 2001
 SUNNY ISLES, FL

\$849,000
[WATCH PRICE](#)



YACHT DETAILS	105' Mangusta 2001
LOCATION	Sunny Isles, FL
ENGINES	MTU
DAYS ON MARKET	Inquire
LAST UPDATED	Jul 7, 2021
ASKING PRICE	\$849,000
CRUISING SPEED	25 kn
MAXIMUM SPEED	
MAX DRAFT	5' 1"



GET MORE INFO

Xoxo Yacht for Sale | 105 Mang X +

denisonyachtsales.com/yachts-for-sale/XOXO-105-Mangusta-105-2001-Sunny-Isles-Florida/6062430

Update

Paused

Visiting From Europe?

Denison Yachting

YACHT SALES CHARTER SUPERYACHT CREW SERVICES ABOUT CONTACT

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CALL 954.763.3971

Have a question about this yacht?

Enter your question here

Full Name

Email Address







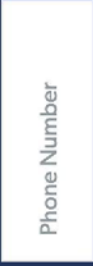

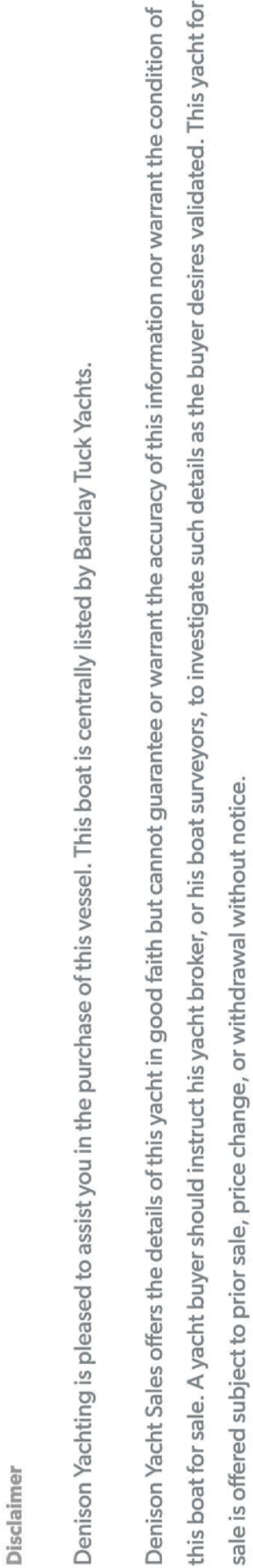

Phone Number

SEND

Disclaimer

Denison Yachting is pleased to assist you in the purchase of this vessel. This boat is centrally listed by Barclay Tuck Yachts.

Denison Yacht Sales offers the details of this yacht in good faith but cannot guarantee or warrant the accuracy of this information nor warrant the condition of this boat for sale. A yacht buyer should instruct his yacht broker, or his boat surveyors, to investigate such details as the buyer desires validated. This yacht for sale is offered subject to prior sale, price change, or withdrawal without notice.

Specifications

- Cruising Speed: 25 kn

■ Beam: 23'
- Hull Material: Fiberglass

■ Max Draft: 5' 1"
- Cabins: 4

■ Heads: 4

Xoxo Yacht Description

Mangusta 105' Seriously for Sale!

Key Features

- Hot Tub on Bow
- Large Sun Pad on Bow with Bimini
- Four Stateroom Layout
- Reach Speeds up to 25 knots
- Shallow Draft to Reach any Destination
- Large Garage Could Fit Tender and Jet Ski
- Rolls Royce Jet Controller



- Crew Space for Four
This Mangusta is Currently in the Yard Going Through a Refit.
Please Call for Refit Information.

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XOXO

Ex: Pepper XIII, Lady Sheila, and Mangusta TS

Length **32.0m** Year **2001**

Volume **140 GT**

For sale

In operation

Built by **Overmarine** IT

Asking price **€722,676** €849,000

LISTED FOR SALE BY **Barclay Tuck Yachts**

OVERVIEW

PHOTOS

NEWS & EVENTS
FOR SALE

XOXO Yacht

The 32m XOXO yacht (ex: Mangusta TS) was built in 2001 by Overmarine. She features an exterior design by Stefano Righini Design. She cruises at 27 knots and reaches a top speed of 32.0 kn.

EUR USD GBP

Sales info

Asking price

€722,676 \$849,000

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XOXO yacht owner, captain or broker, contact us directly to promote your yacht for sale or update the information.

[Promote this yacht for sale](#)

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Previous names

From	To	Name
		Mangusta TS
		Lady Sheila
		Pepper XIII

Dimensions

Overall length	32.0m (104'12")
Length at waterline	26.52m (87'0")
Beam	6.71m (22'0")
Draught max.	1.35m (4'5")
Gross tonnage	140

Build

Builder	Overmarine Group SPA
Port	Viareggio
Country	Italy
Year	2001

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Got it!

← → ↻ 🏠 🔍 🔄 📄 📧 📧 ...

https://www.superyachttimes.com/yachts/xovo

Materials

Hull GRP

Superstructure GRP

Design

Naval Overmarine Group SPA

Exterior Stefano Righini Design

Vessel details

Type Motor

Class ABS

Subtypes Sport Boat

Hull type Mono hull yacht

Hull configuration Planning

Number of decks 2

Accommodation

Number of guests 0

Guest cabins 4

Number of crew 0

Crew cabins 2

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Got it!

Performance & capabilities

Max. speed	32.0 kn
Cruise speed	27.0 kn
Speed/range	/ n/M
Fuel capacity	14,000L (3,698.408g)
Water capacity	2,000L (528.344g)

Propulsion

Type	Count	Manufacturer
Waterjet	2	

Engines

Manufacturer	Model	Type	Year	RPM	KW	HP	Count
MTU	16V 396 TB94	Diesel			1667	2235	2
						Total	3333 4470

Sales info

Asking price
€722,676 \$849,000

LISTED FOR SALE BY:

[Barclay Tuck Yachts](#)

EUR USD GBP

XOXO yacht owner, captain or broker, contact us directly to promote your yacht for sale or update the information.

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Got it!

Kate Cockburn

From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Tuesday 10 August 2021 01:10 AM
To: Caitlin Murray
Cc: Michael Hughes; Anthony Sommer; Joshua Frangi; Ramsha Sulaman; Pierre Safi
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]
Attachments: Ltr to Liquidators (re recievers) 5.8.21 (final).pdf

Dear Caitlin,

I refer to your letter dated 9 August 2021.

Worldwide freezing order

To avoid the need for further interlocutory applications, the Third Respondent will consent, on a without admissions/prejudice basis, to an order extending the freezing order to any worldwide assets – with liberty to apply.

Disclosure affidavit

As to any purported deficiencies, if in fact there are, such deficiencies do not and have not prejudiced Westpac in anyway.

The entities referred to in your letter at paragraph 4 are defunct. One of those entities is in fact deregistered.

We are otherwise grateful for you bringing this to our attention – we imagine that you came across this entity when you were examining our client's father's interests in entities noting the spelling of our client is incorrect and would not be immediately apparent in an ASIC search.

Respectfully, our office conducted a number of personal name ASIC searches of Mr Tesoriero and proceeded on that basis in order to identify the interests. There were certain entitles that did not appear at the first instance because the writer identified that Mr Tesoriero's name was spelt incorrectly in some instances. For instance, see BV Holdings DN Pty Ltd.

Accordingly, this by no means was an attempt by our client to subvert his disclosure. We remind you that the disclosure obligation in order 8 required our client to **the best of [his] ability** inform the applicant.

Furthermore, in your initial letter of 27 July 2021, you sought clarification regarding any alleged interests in:

- (a) Racing car teams and the like;
- (b) The Cafe; and
- (c) The value of improvements on properties.

In relation to each of those items, we are instructed to respond as follows:-

- (a) Mr Tesoriero does not have an interest in any race team. Please clarify what the basis of your enquiry is so that we can assist you with your enquiry.
- (b) The Cafe was disclosed in the affidavit under the Leasehold Interest (see item 31). Our client did not put a value to the Goodwill.
- (c) Our client does not have any knowledge or specific information relating improvements suffice to say that any value attributable to such improvements would otherwise be captured by the value estimated (see value column in the affidavit). It seems odd that improvements to property would be anything less than a fixture in the circumstances - however we take your point on notice.

The leaves the final alleged deficiency regarding what Westpac perceives as the lack of disclosure of indirect interests in the entities identified in paragraph 4(b). For all intents and purposes, our client has disclosed the interest in the ultimate holding entity/shareholder entity for each of those entities and others – we therefore do not understand the complaint to be anything more than a request for further information.

In any event, it seems futile in respect of the entities in item 4(b)(i) and (iii) having regard to the liquidation.

To this end, we again repeat, the orders required Mr Tesoriero to the best of his ability identify the assets. To suggest that my client has attempted to subvert that process is outright rejected.

Yacht

In relation to the Yacht, our client firstly proffers the following explanation and apologies for any misunderstanding:

1. The asset was located outside of Australia and therefore was not captured by the orders; and
2. Mr Tesoriero is not aware of the legal entity that currently has title and therefore can be certain as to where the value lies. Mr Tesoriero believes that the boat was acquired in his personal name initially.

In any event, following the notification regarding the Yacht, we took immediate steps to notify the Liquidators of particulars of the boat, including its whereabouts and the contact information of the person who has custody of the Yacht.

Furthermore, the Yacht was not listed for sale by him. Our client believes that there is a local broker who has, on his own accord, listed the boat for sale. We strongly suggest you seek particulars of the add accordingly.

We otherwise do not accept any inference that is being levelled against Mr Tesoriero regarding the disclosure to date. You may recall that we also wrote to your office on 5 August indicating that we will provide a supplementary affidavit. Indeed, that it is to occur once we have access to all banking records.

Our client has also been assisting the Liquidators with enquiries regarding the whereabouts of motor vehicles and assets.

Finally, lest there be no misconception, if Westpac are of the view that Mr Tesoriero is seeking illicit and hide assets – we strongly encourage you to dispossess that mindset from those instructing you.

We also do not accept the suggestion that Westpac has a proprietary interest in the Yacht and *other assets directly or indirectly by our client*. It is unequivocal that this will be a matter that will be litigated and determined accordingly. Westpac otherwise appears to have very little regard to our client's interest in the said assets noting our client's position is that he has invested a substantial sum of money into this business of Forum.

It is on this basis that our client has and continues to request an opportunity to 'sit down' with Westpac in order to provide insight into his position. By no means has he sought to avoid these proceedings. Our client is and will be defending the allegations and proceedings.

Furthermore, the utilisation of the freezing orders at large is discomfoting, as against our client, given that your pleadings to date identify only \$2.1895m of funds to have been by our client. Despite this, our client has agreed to continue the freezing orders in order to demonstrate to Westpac that he is not seeking to frustrate the Court process and otherwise remains optimistic that he will be able to agitate his version to Westpac without the need to extend the litigation.

Particularly where Westpac is on notice of our correspondence to the Liquidators regarding his intention to deal with assets in order preserve the equity which is the subject of the claim.

We therefore do not see any basis to infer that our client is seeking to diminish the value of any assets during the course of these proceedings. Our client has been upfront regarding the proposed steps and in fact is waiting on a reply regarding dealing with certain assets.

Appointment of receivers and selling assets

In relation to your request for McGrath Nicol to act as receiver – we do not understand the basis of this request particularly noting the foregoing and the limited evidence and mere assertion Westpac relies upon. In any event, our client has already communicated to McGrath Nicol indicating his consent to cause the sale of the yacht however would like be involved in the process. In this respect, we do not appreciate the constant disregard to our client's interest and the insistence on appointing McGrath Nicol as receivers to sell assets.

Accordingly, could you please clarify whether Westpac proposes to indemnify the receiver for their fees as opposed such fees being paid from the sale proceeds?.

As noted above, apart from the mere assertion as to Westpac's interest – your letter fails properly give rise to a receiver appointment.

We are seeking to obtain a copy of the original bill of sale regarding the Yacht in order to assist with our enquiry regarding the legal title aspect. We believe that it is either held in Vince's personal name or otherwise now in Mangusta (VIC). In either respect, our client has the ability to enter to any sale contract on that basis.

Furthermore, please provide us with any comments you may have on behalf of Westpac to our letter of 5 August 2021 (copy **attached**) which was sent to Allens Linklaters on behalf of the Liquidators (copied to you).

As a side note, we also wish to inform you that we have taken steps to request an agency appointment for 23 Margaret St. We are also seeking nominate a listing agent in respect of 66 Berkley St and 1160 Glen Huntly Rd in the coming days. Once we have formal agency agreements, we will forward you with a copy of same for your consideration and consent generally.

Should you wish to discuss this email, please do not hesitate to contact me. We otherwise trust that there is no need for any urgent application.

Regards

Christopher Nehme
Partner

FORTIS | LAW

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MinterEllison

12 August 2021

BY EMAIL: cnehme@fortislaw.com.au

Christopher Nehme
Partner
Fortis Law
Level 11, 75 Elizabeth Street
Sydney NSW 2000

Dear Mr Nehme

**Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia
Proceeding NSD616/2021 (Proceedings)**

1. We refer to:
 - (a) our letter of 9 August 2021 (**Our Letter**). Unless otherwise defined, capitalised terms in this letter have the same meaning given in Our Letter; and
 - (b) your email of 10 August 2021 (**Your Email**).

Worldwide freezing order

2. Further to Your Email indicating your client's willingness, without admissions, to consent to a worldwide freezing order in relation to his assets attached, for your consideration, are draft short minutes of order varying the freezing order and ancillary order in relation to your client made on 2 July 2021 (as varied on 9 July 2021) (**Freezing Order**).
3. Please could you indicate your client's position in relation to these draft short minutes by no later than **3.00pm (AEST) today, 12 August 2021**, and confirm your client's consent to the draft short minutes being emailed to the Associate to Lee J with a request that they be made by his Honour in Chambers with the consent of our respective clients.

Your client's disclosure affidavit

4. Our clients' further amended statement of claim dated 10 August 2021 sets out our clients' claims to the effect that your client and his related entities received at least \$28.5 million (excluding payments for interests in boats, cars and other luxury chattels) from Forum Group Financial Services Pty Limited (in liquidation) (**FGFS**). Investigations as to payments to your client's benefit are continuing.
5. In your client's affidavit, required by the ancillary orders in aid of the Freezing Order, there is incomplete disclosure by your client of assets he owns (most of which appear to have been acquired or improved using much of the moneys paid by FGFS to the benefit of your client; FGFS received those moneys as a direct result of the fraud on our clients and held those moneys on trust for our clients). In short, your client has failed to disclose various assets. Our client does not accept that your client simply forgot to disclose his interest in various sports cars and companies until he was told about those assets last week or over the weekend. That proposition is improbable. Our client also does not accept that your client could reasonably consider that the motor yacht XOXO did not need to be disclosed: it plainly contributes to the value of the Australian trustee company which owns the motor yacht or the Australian trust on which the motor yacht is held.
6. Further, our clients' investigations have identified that your client appears to have an interest in motor vehicles and motorcycles which are not disclosed in the affidavit sworn by your client and have still not been disclosed (despite communications over last weekend), including a 2007 Toyota



Yaris registration UQM112, a 2019 BRP Can-Am Ryker 600 registration RYKER, a 2001 Ducati 996 S, a 1978 Ducati Desmo 900 SS and a 1990 Aprillia RS250.

7. Your Email also states that "*your office conducted a number of personal name ASIC searches of Mr Tesoriero and proceeded on that basis in order to identify the interests*". Searches conducted by your office do not amount to compliance with paragraph 8 of the Freezing Order. Your client is required to make his own attempt to comply with paragraph 8 of the Freezing Order. To this end, your client must know (and have access to information about) the assets he owns. For example, your client presumably signed personal tax returns, made and probably signed personal statements of assets and liabilities for provision to financiers, signed tax returns and accounts for companies of which he is a director of including trust accounts and returns for those which are trustees of trusts. Further, that your client has belatedly admitted ownership of some further assets (although not those identified in the preceding paragraph), but only when our clients or McGrathNicol identified, from their own investigations, those assets (which are not identified in your client's affidavit) does not amount to either compliance with the Freezing Order or co-operation.
8. Nor is there any threshold test for compliance which speaks to materiality, much less prejudice to our client.
9. In those circumstances your client has no entitlement to say that a supplementary affidavit will be sworn, in effect, in due course. By paragraph 8 of the Freezing Order your client was ordered to disclose his assets by an affidavit filed with the Court and served on our client. To the extent your client's affidavit is incomplete to your client's knowledge, your client is under an immediate obligation to swear, file and serve a correcting affidavit. Your client should immediately provide an updated affidavit as to his Australian Assets. As to any Worldwide Assets, the amendments proposed to the Freezing Order will require your client to provide an affidavit as to his Worldwide Assets by 17 August 2021.
10. As for your client's request for a meeting with our clients, our clients are in principle willing to meet with your client and listen to such explanation he wishes to provide. But for the meeting to be of utility, in the circumstances identified, our clients require your client to first produce all documents he has recording or identifying his alleged investment of a "*substantial sum of money*" in the "*business of Forum*" as alleged in Your Email, including his (or any company or trust) tax returns, financial statements and bank statements showing that alleged investment and any return on the alleged investment.
11. In light of the above matters regarding the inadequacy of your client's disclosure about his assets, our clients oppose your client's proposed amendment to paragraph 10(b) of the Freezing Orders as set out at paragraph 58 of your letter of 28 July 2021 in respect of any additional allowance for reasonable legal expenses (beyond that our client previously agreed, i.e. the total of \$350,000 at a cap of \$30,000 per month).

XOXO yacht

12. Our clients do not accept your client's story that the XOXO was placed on the market by the broker without instructions. It is improbable, and highly so, that a broker decided to list the yacht for sale without your client's consent.
13. Unless your client changes his position in relation to the proposed receiver appointment in respect of the XOXO by **5.00pm (AEST) today, 12 August 2021**, our clients intend to apply to the Court to have Messrs Preston and Ireland of McGrathNicol appointed as receivers of the XOXO (**Proposed Receivers**) in aid of the present Freezing Order and to protect their proprietary interest in the yacht. Our clients consider that the Proposed Receivers should be indemnified from proceeds of the sale of the XOXO.
14. In addition, we attach by way of service a notice to produce addressed to your client, in Form 61 seeking production to the Court on 25 August 2021.

15. All of our clients' rights are reserved.

Yours faithfully
MinterEllison

A handwritten signature in cursive script that reads "MinterEllison".

Caitlin Murray
Partner

Contact: Anthony Sommer T: +61 2 9921 4182
anthony.sommer@minterellison.com
Partner: Caitlin Murray T: +61 2 9921 4279
OUR REF: 1353397

Short Minutes of Order

Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD616/2021

WESTPAC BANKING CORPORATION ABN 33 007 457 141 and another named in the Schedule

Applicants

FORUM FINANCE PTY LIMITED ACN 153 301 172 and others named in the Schedule

Respondents

JUDGE: JUSTICE LEE

DATE OF ORDER: August 2021

WHERE MADE: Sydney

THE COURT ORDERS THAT:

Freezing orders against third respondent

1. The freezing order made against the third respondent by order 4 of the orders made by Justice Lee on 2 July 2021 in relation to the interlocutory application dated 2 July 2021 (as varied on 9 July 2021) be varied in the form of Annexure A and be extended and apply until further order.

Schedule of Parties

No. NSD616/2021

Federal Court of Australia
District Registry: New South Wales
Division: General

Applicants

First Applicant Westpac Banking Corporation ABN 33 007 457 141
Second Applicant Westpac New Zealand Limited (company registration number company number 1763882)

Respondents

First Respondent: Forum Finance Pty Limited (in liquidation) ACN 153 301 172
Second Respondent: Basile Papadimitriou
Third Respondent: Vincenzo Frank Tesoriero
Fourth Respondent: Forum Group Financial Services Pty Ltd (provisional liquidators appointed) ACN 623 033 705
Fifth Respondent: Forum Group Pty Ltd (Receivers Appointed) (in liquidation) ACN 153 336 997
Sixth Respondent: Forum Enviro Pty Ltd (provisional liquidators appointed) ACN 168 709 840
Seventh Respondent: Forum Enviro (Aust) Pty Ltd (provisional liquidators appointed) ACN 607 484 364
Eighth Respondent 64-66 Berkeley St Hawthorn Pty Ltd ACN 643 838 662
Ninth Respondent 14 James Street Pty Ltd (in liquidation) ACN 638 449 206
Tenth Respondent 26 Edmonstone Road Pty Ltd (in liquidation) ACN 622 944 129
Eleventh Respondent 5 Bulkara Street Pty Ltd (in liquidation) ACN 630 982 160
Twelfth Respondent 6 Bulkara Street Pty Ltd (in liquidation) ACN 639 734 473
Thirteenth Respondent 23 Margaret Street Pty Ltd ACN 623 715 373
Fourteenth Respondent 1160 Glen Huntly Road Pty Ltd ACN 639 447 984
Fifteenth Respondent 14 Kirwin Road Morwell Pty Ltd ACN 641 402 093
Sixteenth Respondent Canner Investments Pty Ltd ACN 624 176 049
Seventeenth Respondent 123 High Street Taradale Pty Ltd ACN 639 872 512
Eighteenth Respondent 160 Murray Valley Hwy Lake Boga Pty Ltd ACN 641 392 921
Nineteenth Respondent 31 Ellerman Street Dimboola Pty Ltd ACN 641 392 887
Twentieth Respondent 4 Cowslip Street Violet Town Pty Ltd ACN 639 872 352

Twenty-First Respondent	55 Nolan Street Maryborough Pty Ltd ACN 641 392 912
Twenty-Second Respondent	89 Betka Road Mallacoota Pty Ltd ACN 641 393 179
Twenty-Third Respondent	9 Gregory Street Ouyen Pty Ltd ACN 641 392 707
Twenty-Fourth Respondent	9 Main Street Derrinallum Pty Ltd ACN 639 872 736
Twenty-Fifth Respondent	286 Carlisle Street Pty Limited ACN 610 042 343
Twenty-Sixth Respondent	275 High Street Golden Square Pty Ltd ACN 639 870 545
Twenty-Seventh Respondent	Mazcon Investments Hellas IKE
Twenty-Eighth Respondent	Palante Pty Ltd ACN 135 344 151
Twenty-Ninth Respondent	Anastasios Giamouridis

ANNEXURE A – FREEZING ORDER

PENAL NOTICE – FREEZING ORDER

TO: VINCENZO FRANK TESORIERO

IF YOU (BEING THE PERSON BOUND BY THIS ORDER):

- (A) REFUSE OR NEGLECT TO DO ANY ACT WITHIN THE TIME SPECIFIED IN THIS ORDER FOR THE DOING OF THE ACT; OR**
- (B) DISOBEY THE ORDER BY DOING AN ACT WHICH THE ORDER REQUIRES YOU NOT TO DO,**

YOU WILL BE LIABLE TO IMPRISONMENT, SEQUESTRATION OF PROPERTY OR OTHER PUNISHMENT.

ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH HELPS OR PERMITS YOU TO BREACH THE TERMS OF THIS ORDER MAY BE SIMILARLY PUNISHED.

TO VINCENZO FRANK TESORIERO

This is a 'freezing order' made against you on 2 July 2021 by Justice Lee at a hearing without notice to you after the Court was given the undertakings set out in Schedule A to this order and after the Court read the affidavits listed in Schedule B to this order and varied on 9 July 2021 by Justice Lee at a hearing with notice. [On August 2021, Justice Lee made orders amending and extending the freezing orders with your consent.](#)

THE COURT ORDERS:

INTRODUCTION

- (1) [Deleted]
- (2) Subject to the next paragraph, [in accordance with the order 1 of the orders made by Justice Lee on August 2021](#), this order has effect until further order of the Court.
- (3) Anyone served with or notified of this order, including you, may apply to the Court at any time to vary or discharge this order or so much of it as affects the person served or notified.
- (4) In this order:
 - (a) 'applicant', if there is more than one applicant, includes all the applicants;
 - (b) 'you', where there is more than one of you, includes all of you and includes you if you are a corporation;
 - (c) 'third party' means a person other than you and the applicant;
 - (d) 'unencumbered value' means value free of mortgages, charges, liens or other encumbrances.
 - (e) 'Relevant Amount' means the amount of AUD\$~~253,766,555.76~~~~254,219,440.23~~ [and NZD\\$44,097,969.](#)

- (5) (a) If you are ordered to do something, you must do it by yourself or through directors, officers, partners, employees, agents or others acting on your behalf or on your instructions.
- (b) If you are ordered not to do something, you must not do it yourself or through directors, officers, partners, employees, agents or others acting on your behalf or on your instructions or with your encouragement or in any other way.

FREEZING OF ASSETS

- (6) (a) You must not remove from Australia or in any way dispose of, deal with or diminish the value of any of your assets in Australia ('Australian assets') up to the unencumbered value of AUD\$~~253,766,555.76~~~~254,219,440.23~~ and NZD\$44,097,969. (the *Relevant Amount*).

(b) If the unencumbered value of your Australian assets exceeds the Relevant Amount, you may remove any of those assets from Australia or dispose of or deal with them or diminish their value, so long as the total unencumbered value of your Australian assets still exceeds the Relevant Amount.

(c) If the unencumbered value of your Australian assets is less than the Relevant Amount, and you have assets outside Australia (**Worldwide Assets**):

(i) You must not dispose of, deal with or diminish the value of any of your Australian assets or your Worldwide Assets up to the unencumbered value of the Relevant Amount; and

~~(ii)~~ (ii) You may dispose of, deal with or diminish the value of any of your Worldwide Assets, so long as the unencumbered value of all of your Australian assets and Worldwide Assets still exceeds the Relevant Amount.

- (7) For the purposes of this order,

(a) your assets include:

- (i) all your assets, whether or not they are in your name and whether they are solely or co-owned;
- (ii) any asset which you have the power, directly or indirectly, to dispose of or deal with as if it were your own (you are to be regarded as having such power if a third party holds or controls the asset in accordance with your direct or indirect instructions); and

(iii) the following assets in particular:

(A) your shares in each of the following companies:

- a. 23 Margaret Street Pty Limited ACN 623 715 373;
- b. 1160 Glen Huntly Road Pty Limited ACN 639 447 984;
- c. 14 Kirwin Road Morwell Pty Limited ACN 641 402 093;
- d. 64-66 Berkeley St Hawthorn Pty Limited ACN 643 838 662;
- e. 14 James Street Pty Limited ACN 638 449 206;
- f. Canner Investments Pty Limited ACN 624 176 049;
- g. Tesoriero Investment Group Pty Limited ACN 161 088 115;

- h. 123 High Street Taradale Pty Limited ACN 639 872 512;
- i. 160 Murray Valley Hwy Lake Boga Pty Limited ACN 641 392 921;
- j. 31 Ellerman Street Dimboola Pty Limited ACN 641 392 887;
- k. 4 Cowslip Street Violet Town Pty Limited ACN 639 872 352;
- l. 55 Nolan Street Maryborough Pty Limited ACN 641 392 912;
- m. 89 Betka Road Mallacoota Pty Limited ACN 641 393 179;
- n. 9 Gregory Street Ouyen Pty Limited ACN 641 392 707;
- o. 9 Main Street Derrinallum Pty Limited ACN 639 872 736;
- p. Forum Group Financial Services Pty Limited ACN 623 033 705;
- q. 26 Edmonstone Road Pty Limited ACN 622 944 129;
- r. 5 Bulkara Street Pty Limited ACN 630 982 160; ~~and~~
- s. 6 Bulkara Street Pty Limited ACN 639 734 473;
- t. Pankarn Pty Ltd ACN 104 616 051;
- u. 275 High Street Golden Square Pty Ltd ACN 639 870 545;
- v. 22 High Street Rushworth Pty Ltd ACN 641 392 903;
- ~~s. 8-12 Natalia Ave Oakleigh Pty Ltd ACN 643 838 626;~~
- w.
- x. Vintes Qld Pty. Ltd. ACN 624 585 922;
- y. 65 Nelson Street Enterprises Pty. Ltd. ACN 612 614 632;
- z. 193 Carlisle Street Enterprises Pty. Ltd. ACN 612 615 237;
- aa. Vintes No 4 Pty Ltd ACN 639 726 524;
- bb. BV Holdings VT Pty Ltd ACN 639 891 624;
- cc. BV Holdings TD Pty Ltd ACN 639 895 257;
- dd. BV Holdings GS Pty Ltd ACN 640 218 864;
- ee. Vintes Qld No 3 Pty Ltd ACN 640 879 152;
- ff. BV Holdings DB Pty Ltd ACN 641 393 151;
- gg. BV Holdings RW Pty Ltd ACN 641 393 197;
- hh. BV Holdings MB Pty Ltd ACN 641 393 240;
- ii. BV Holdings LB Pty Ltd ACN 641 393 268;
- jj. BV Holdings MC Pty Ltd ACN 641 393 277;
- kk. BV Holdings MW Pty Ltd ACN 641 393 286;
- ll. BV Holdings DN Pty Ltd ACN 639 895 239;
- mm. 308 Carlisle Street Holdings Pty. Ltd. ACN 613 047 439;
- nn. 286 Carlisle Street Pty Ltd ACN 610 042 343;
- oo. Thrivi Group Pty Ltd ACN 625 491 858;

pp. Mangusta (Vic) Pty. Ltd. ACN 631 520 682;
qq. San Pel One Pty LTD ACN 651 919 265; and
rr. San Pel Two Pty Ltd ACN 651 927 356;

(B) the following vehicles and vessels:

- a. Vessel "XOXO" Cayman Islands Official Number 734587;
- b. 2018 Porsche Cayenne with VIN WPiZZZ9YZKDA90623
- c. 2014 Alfa Romeo;
- d. 2020 Mini Cooper S with VIN WMWXX920802M95982;
- e. 2008 Ducati 1098R with registration DUCR;
- f. 2020 BMW S1000 with registration EOZ12;
- g. 1957 Chevrolet Bel Air;
- h. 2007 Toyota Yaris with registration UQM112;
- i. 2019 BRP Can-Am Ryker 600 registration RYKER;
- j. 2001 Ducati 996 S;
- k. 1978 Ducati Desmo 900 SS; and
- l. 1990 Aprillia RS250.

(b) the value of your assets is the value of the interest you have individually in your assets.

PROVISION OF INFORMATION

(8) Subject to paragraph 9, you must:

(a) at or before **5pm** on **-14 July 2021** (or within such further time as the Court may allow) to the best of your ability inform the applicant in writing of all your assets in Australia, giving their value, location and details (including any mortgages, charges or other encumbrances to which they are subject) and the extent of your interest in the assets;

(b) by 5pm on -14 July 2021, swear and serve on the applicant an affidavit setting out the above information

~~(b)~~(c) by 5pm on 17 August 2021 (or within such further time as the Court may allow) to the best of your ability, swear and serve on the applicants an affidavit setting out all your assets outside of Australia (Worldwide Assets), giving their value, location and details (including any mortgages, charges or other encumbrances to which they are subject) and the extent of your interest in the Worldwide Assets.

(9) (a) This paragraph (9) applies if you are not a corporation and you wish to object to complying with paragraph 8 on the grounds that some or all of the information required to be disclosed may tend to prove that you:

- (i) have committed an offence against or arising under an Australian law or a law of a foreign country; or
- (ii) are liable to a civil penalty.

(b) This paragraph (9) also applies if you are a corporation and all of the persons who are able to comply with paragraph 8 on your behalf and with whom you have been able to communicate, wish to object to your complying with paragraph 8 on the grounds that

some or all of the information required to be disclosed may tend to prove that they respectively:

- (i) have committed an offence against or arising under an Australian law or a law of a foreign country; or
 - (ii) are liable to a civil penalty.
- (c) You must:
- (i) disclose so much of the information required to be disclosed to which no objection is taken; and
 - (ii) prepare an affidavit containing so much of the information required to be disclosed to which objection is taken, and deliver it to the Court in a sealed envelope; and
 - (iii) file and serve on each other party a separate affidavit setting out the basis of the objection.

EXCEPTIONS TO THIS ORDER

(10) This order does not prohibit:

- (a) you paying up to \$5,000 a week on your ordinary living expenses;
- (b) paying \$30,000 per month (up to the sum of \$350,000 unless varied by subsequent order) on your reasonable legal expenses;
- (c) dealing with or disposing of any of your assets in the ordinary and proper course of your business, including paying business expenses bona fide and properly incurred; and
- (d) in relation to matters not falling within (a), (b) or (c), dealing with or disposing of any of your assets in discharging obligations bona fide and properly incurred under a contract entered into before this order was made, provided that before doing so you give the applicant, if possible, at least two working days written notice of the particulars of the obligation.

(10A) This order does not prohibit:

- (a) you from directing Australia and New Zealand Banking Group Limited in respect of the bank account in the name of 65 Nelson St Enterprises Pty Ltd (ACN 612 614 632) as trustee of the 65 Nelson Street Enterprises Trust (ABN 74 545 512 288) (**65 Nelson St Co**) to make payments in respect of bona fide expenses:
 - (i) for weekly wage payments for employees employed by and working in the business operated by 65 Nelson St Co;
 - (ii) lease payments for premises occupied by the business operated by 65 Nelson St Co;
 - (iii) operating expenses incurred by the business operated by 65 Nelson St Co;
- (b) you from directing any financial institution that holds bank accounts for any of the following entities:
 - (i) 23 Margaret Street Pty Limited ACN 623 715 373;
 - (ii) 1160 Glen Huntly Road Pty Limited ACN 639 447 984;
 - (iii) 14 Kirwin Road Morwell Pty Limited ACN 641 402 093;

- (iv) 64-66 Berkeley St Hawthorn Pty Limited ACN 643 838 662;
- (v) 14 James Street Pty Limited ACN 638 449 206;
- (vi) Forum Group Financial Services Pty Ltd ACN 623 033 705;
- (vii) Canner Investments Pty Limited ACN 624 176 049;
- (viii) 123 High Street Taradale Pty Limited ACN 639 872 512;
- (ix) 160 Murray Valley Hwy Lake Boga Pty Limited ACN 641 392 921;
- (x) 31 Ellerman Street Dimboola Pty Limited ACN 641 392 887;
- (xi) 4 Cowslip Street Violet Town Pty Limited ACN 639 872 352;
- (xii) 55 Nolan Street Maryborough Pty Limited ACN 641 392 912;
- (xiii) 89 Betka Road Mallacoota Pty Limited ACN 641 393 179;
- (xiv) 9 Gregory Street Ouyen Pty Limited ACN 641 392 707;
- (xv) 9 Main Street Derrinallum Pty Limited ACN 639 872 736;
- (xvi) 26 Edmonstone Road Pty Limited ACN 622 944 129;
- (xvii) 5 Bulkara Street Pty Limited ACN 630 982 160; and
- (xviii) 6 Bulkara Street Pty Limited ACN 639 734 473,

to make payments in respect of bona fide expenses of the following types in relation to properties owned by the entity:

- (xix) repayments of registered mortgages that were in existence before 2 July 2021;
- (xx) land tax;
- (xxi) insurance premiums;
- (xxii) council rates;
- (xxiii) water.

(11) You and the applicant may agree in writing that the exceptions in the preceding paragraph are to be varied. In that case the applicant or you must as soon as practicable file with the Court and serve on the other a minute of a proposed consent order recording the variation signed by or on behalf of the applicant and you, and the Court may order that the exceptions are varied accordingly.

(12) (a) This order will cease to have effect if you:

- (i) pay the sum of AUD\$253,766,555.76 and NZD\$44,097,969,254,219,440.23 into Court; or
- (ii) pay that sum into a joint bank account in the name of your lawyer and the lawyer for the applicant as agreed in writing between them; or
- (iii) provide security in that sum by a method agreed in writing with the applicant to be held subject to the order of the Court.

(b) Any such payment and any such security will not provide the applicant with any priority over your other creditors in the event of your insolvency.

- (c) If this order ceases to have effect pursuant 12(a) above, you must as soon as practicable file with the Court and serve on the applicant notice of that fact.

COSTS

- (13) The costs of this application are reserved to the Court hearing the application on the Return Date.

PERSONS OTHER THAN YOU AND THE APPLICANT

(14) Set off by banks

This order does not prevent any bank from exercising any right of set off it has in respect of any facility which it gave you before it was notified of this order.

(15) Bank withdrawals by you

No bank need inquire as to the application or proposed application of any money withdrawn by you if the withdrawal appears to be permitted by this order.

(16) Persons outside Australia

- (a) Except as provided in subparagraph (b) below, the terms of this order do not affect or concern anyone outside Australia.
- (b) The terms of this order will affect the following persons outside Australia:
- (i) you and your directors, officers, employees and agents (except banks and financial institutions);
 - (ii) any person (including a bank or financial institution) who:
 - (A) is subject to the jurisdiction of this Court; and
 - (B) has been given written notice of this order, or has actual knowledge of the substance of the order and of its requirements; and
 - (C) is able to prevent or impede acts or omissions outside Australia which constitute or assist in a disobedience of the terms of this order; and
 - (iii) any other person (including a bank or financial institution), only to the extent that this order is declared enforceable by or is enforced by a court in a country or state that has jurisdiction over that person or over any of that person's assets.

(17) Assets located outside Australia

Nothing in this order shall, in respect of assets located outside Australia, prevent any third party from complying or acting in conformity with what it reasonably believes to be its bona fide and properly incurred legal obligations, whether contractual or pursuant to a court order or otherwise, under the law of the country or state in which those assets are situated or under the proper law of any contract between a third party and you, provided that in the case of any future order of a court of that country or state made on your or the third party's application, reasonable written notice of the making of the application is given to the applicant.

SCHEDULE A

UNDERTAKINGS GIVEN TO THE COURT BY THE APPLICANT

- (1) The applicant undertakes to submit to such order (if any) as the Court may consider to be just for the payment of compensation (to be assessed by the Court or as it may direct) to any person (whether or not a party) affected by the operation of the order.
- (2) As soon as practicable, the applicant will file and serve upon you copies of:
 - (a) this order;
 - (b) the application for this order for hearing on the return date;
 - (c) the following material in so far as it was relied on by the applicant at the hearing when the order was made:
 - (i) affidavits (or draft affidavits);
 - (ii) exhibits capable of being copied;
 - (iii) any written submission; and
 - (iv) any other document that was provided to the Court.
 - (d) a transcript, or, if none is available, a note, of any exclusively oral allegation of fact that was made and of any exclusively oral submission that was put, to the Court;
 - (e) the originating process.
- (3) As soon as practicable, the applicant will cause anyone notified of this order to be given a copy of it.
- (4) The applicant will pay the reasonable costs of anyone other than you and the respondents which have been incurred as a result of this order, including the costs of finding out whether that person holds any of your assets.
- (5) If this order ceases to have effect the applicant will promptly take all reasonable steps to inform in writing anyone who has been notified of this order, or who the applicant has reasonable grounds for supposing may act upon this order, that it has ceased to have effect.
- (6) The applicant will not, without leave of the Court, use any information obtained as a result of this order for the purpose of any civil or criminal proceedings, either in or outside Australia, other than this proceeding except for the purposes of any police, regulatory authority or prudential disclosure.
- (7) The applicant will not, without leave of the Court, seek to enforce this order in any country outside Australia or seek in any country outside Australia an order of a similar nature or an order conferring a charge or other security against you or your assets.

SCHEDULE B

AFFIDAVITS RELIED ON

	Name of deponent	Date affidavit made
(1)	Caitlin Maria Murray	2 July 2021 (2 affidavits)
(2)	Nicholas Antony O'Brien	1 July 2021
(3)	Geoffrey Keith Anderson	28 June 2021
(4)	Nicholas Anthony O'Brien	27 June 2021
(5)	Caitlin Maria Murray	28 June 2021 (2 affidavits)

NAME AND ADDRESS OF APPLICANT'S LAWYERS

The applicant's lawyers are:

MinterEllison
Governor Macquarie Tower
Level 40, 1 Farrer Place
Sydney NSW 2000

Attention: Caitlin Murray

caitlin.murray@minterellison.com ; T +61 2 9921 8514 ; M +61 422 977 971 ; +61 2 9921 8123
ref: CMM:1353397

Kate Cockburn

From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Friday 13 August 2021 04:41 PM
To: Anthony Sommer; Joshua Frangi; Ramsha Sulaman; Pierre Safi; Roy Hanna
Cc: Michael Hughes; Caitlin Murray; Andrew Clarke; Simon Brandis
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

My client has instructed me to responded as follows:

- a. Vessel "XOXO" Cayman Islands Official Number 734587 – agreed;
- b. 2018 Porsche Cayenne with VIN WPiZZZ9YZKDA90623 – agreed;
- c. 2014 Alfa Romeo - agreed;
- d. 2020 Mini Cooper S with VIN WMWXX920802M95982 – agreed;
- e. 2008 Ducati 1098R with registration DUCR - agreed;
- f. 2020 BMW S1000 with registration EOZ12 - agreed;
- g. 1957 Chevrolet Bel Air - agreed;
- h. 2007 Toyota Yaris with registration UQM112 – (not agreed – could you please provide particular as to the basis – this is said to belong to Teresa Tesoriero);
- i. 2019 BRP Can-Am Ryker 600 registration RYKER – (not agreed – could you please provide particulars as to basis – this is said to belong to Giovanni Tesoriero);
- j. 2001 Ducati 996 S – (not agreed – could you please provide particulars as to basis – these are said to belong to Giovanni Tesoriero);
- k. 1978 Ducati Desmo 900 SS – (not agreed – could you please provide particulars as to basis – these are said to belong to Giovanni); and
- l. 1990 Aprilia RS250 – (not agreed – could you please provide particulars as to basis – these are said to belong to Giovanni).

Regards

Christopher Nehme
Partner

FORTIS | LAW

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From: Christopher Nehme
Sent: Friday, 13 August 2021 15:27
To: 'Anthony Sommer' <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>; Roy Hanna <rhanna@fortislaw.com.au>
Cc: 'Michael Hughes' <Michael.Hughes@minterellison.com>; 'Caitlin Murray' <Caitlin.Murray@minterellison.com>; 'Andrew Clarke' <Andrew.Clarke@minterellison.com>; 'Simon Brandis' <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

My apologies, item (a) is not in issue however as envisaged is to be dealt with the Liquidators receiver orders.

Regards

Christopher Nehme
Partner

FORTIS | LAW

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From: Christopher Nehme
Sent: Friday, 13 August 2021 15:24
To: 'Anthony Sommer' <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

We are waiting on instructions particularly in relation to the following assets prior to confirming the orders.

- a. Vessel "XOXO"
Cayman Islands
Official Number
734587;
- b. 2018 Porsche
Cayenne with VIN
WPiZZZ9YZKDA9062
3

- c. 2014 Alfa Romeo;
- d. 2020 Mini Cooper S with VIN WMWXX920802M95982;
- e. 2008 Ducati 1098R with registration DUCR;
- f. 2020 BMW S1000 with registration EOZ12;
- g. 1957 Chevrolet Bel Air;
- h. 2007 Toyota Yaris with registration UQM112;
- i. 2019 BRP Can-Am Ryker 600 registration RYKER;
- j. 2001 Ducati 996 S;
- k. 1978 Ducati Desmo 900 SS; and
- l. 1990 Aprilia RS250.

We otherwise do not have any objection to the orders proposed.

We are also considering some further revision to the orders generally and would be grateful for the additional time to be able to articulate same on behalf of our client.

Regards

Christopher Nehme
Partner

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>

Sent: Friday, 13 August 2021 15:14

To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia
Proceeding NSD616/2021 [ME-ME.FID6264995]

Importance: High

Dear Christopher

We refer to your email below, and acknowledge your client's position in relation to the proposed worldwide freezing orders.

To that end, please could you urgently respond with your client's position as per paragraph 3 of our letter of yesterday in respect of the attached draft short minutes of order as soon as possible this afternoon.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

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From: Christopher Nehme <cnehme@fortislaw.com.au>

Sent: Thursday 12 August 2021 05:45 PM

To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>;

Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia
Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

We have explicitly consented to the worldwide orders previously, but I will reply formally.

Your letter makes a number of allegations that my client should be entitled to respond to within a reasonable timeframe.

Regards

Christopher Nehme

Partner

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Thursday, 12 August 2021 17:41
To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Christopher

We expect to be in position to respond regarding the proposed receiver appointment orders once we have considered the liquidators' response to your proposed amendments to the draft orders, and after you have provided a response to the liquidators, as foreshadowed in your email of 10.48pm today.

Please could you provide your response regarding the draft orders regarding the worldwide freezing orders attached to our email of 10.59pm below, and the balance of the matters set out in our letter of today.

Regards

Anthony Sommer
Senior Associate
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anthony.sommer@minterellison.com
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minterellison.com **Follow us on LinkedIn and Twitter**



From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Thursday 12 August 2021 01:56 PM
To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

With respect, can you please provide appropriate time frames regarding your client's response.

When can we expect your client's response to the proposed orders?

Regards

Christopher Nehme
Partner

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cnehme@fortislaw.com.au | www.fortislaw.com.au

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Thursday, 12 August 2021 12:38
To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Christopher

We confirm that we are in receipt of your attached email to the Liquidators. We are considering the draft orders in the attached including regarding the XOXO, and will respond to you and Allens in due course when we have instructions as to those proposed orders.

In the meantime, we look forward to hearing from you regarding the draft orders attached to our email of today below.

Regards

Anthony Sommer
Senior Associate
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anthony.sommer@minterellison.com
MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000
minterellison.com Follow us on [LinkedIn](#) and [Twitter](#)



From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Thursday 12 August 2021 11:13 AM
To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

Just as a matter of professional courtesy, have you been provided with a copy of my email sent to the Liquidators prior to your letter?

The Yacht, as I would expect you would be aware, has already been extensively discussed with the Liquidators (who have asserted the legal title) and sought our client's consent regarding its sale. We have not opposed this course.

Can you urgently clarify if Westpac is seeking the receiver appointment as opposed to the Liquidators?

I am reviewing your SMOs.

Regards

Christopher Nehme
Partner

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>

Sent: Thursday, 12 August 2021 10:59

To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Importance: High

Dear Colleagues

Please see the attached correspondence.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

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From: Christopher Nehme <cnehme@fortislaw.com.au>

Sent: Tuesday 10 August 2021 01:10 AM

To: Caitlin Murray <Caitlin.Murray@minterellison.com>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Anthony Sommer

<Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman

<ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Caitlin,

I refer to your letter dated 9 August 2021.

Worldwide freezing order

To avoid the need for further interlocutory applications, the Third Respondent will consent, on a without admissions/prejudice basis, to an order extending the freezing order to any worldwide assets – with liberty to apply.

Disclosure affidavit

As to any purported deficiencies, if in fact there are, such deficiencies do not and have not prejudiced Westpac in anyway.

The entities referred to in your letter at paragraph 4 are defunct. One of those entities is in fact deregistered.

We are otherwise grateful for you bringing this to our attention – we imagine that you came across this entity when you were examining our client's father's interests in entities noting the spelling of our client is incorrect and would not be immediately apparent in an ASIC search.

Respectfully, our office conducted a number of personal name ASIC searches of Mr Tesoriero and proceeded on that basis in order to identify the interests. There were certain entities that did not appear at the first instance because the writer identified that Mr Tesoriero's name was spelt incorrectly in some instances. For instance, see BV Holdings DN Pty Ltd.

Accordingly, this by no means was an attempt by our client to subvert his disclosure. We remind you that the disclosure obligation in order 8 required our client to **the best of [his] ability** inform the applicant.

Furthermore, in your initial letter of 27 July 2021, you sought clarification regarding any alleged interests in:

- (a) Racing car teams and the like;
- (b) The Cafe; and
- (c) The value of improvements on properties.

In relation to each of those items, we are instructed to respond as follows:-

- (a) Mr Tesoriero does not have an interest in any race team. Please clarify what the basis of your enquiry is so that we can assist you with your enquiry.
- (b) The Cafe was disclosed in the affidavit under the Leasehold Interest (see item 31). Our client did not put a value to the Goodwill.
- (c) Our client does not have any knowledge or specific information relating improvements suffice to say that any value attributable to such improvements would otherwise be captured by the value estimated (see value column in the affidavit). It seems odd that improvements to property would be anything less than a fixture in the circumstances - however we take your point on notice.

The leaves the final alleged deficiency regarding what Westpac perceives as the lack of disclosure of indirect interests in the entities identified in paragraph 4(b). For all intents and purposes, our client has disclosed the interest in the ultimate holding entity/shareholder entity for each of those entities and others – we therefore do not understand the complaint to be anything more than a request for further information.

In any event, it seems futile in respect of the entities in item 4(b)(i) and (iii) having regard to the liquidation.

To this end, we again repeat, the orders required Mr Tesoriero to the best of his ability identify the assets. To suggest that my client has attempted to subvert that process is outright rejected.

Yacht

In relation to the Yacht, our client firstly proffers the following explanation and apologies for any misunderstanding:

- 1. The asset was located outside of Australia and therefore was not captured by the orders; and
- 2. Mr Tesoriero is not aware of the legal entity that currently has title and therefore can be certain as to where the value lies. Mr Tesoriero believes that the boat was acquired in his personal name initially.

In any event, following the notification regarding the Yacht, we took immediate steps to notify the Liquidators of particulars of the boat, including its whereabouts and the contact information of the person who has custody of the Yacht.

Furthermore, the Yacht was not listed for sale by him. Our client believes that there is a local broker who has, on his own accord, listed the boat for sale. We strongly suggest you seek particulars of the add accordingly.

We otherwise do not accept any inference that is being levelled against Mr Tesoriero regarding the disclosure to date. You may recall that we also wrote to your office on 5 August indicating that we will provide a supplementary affidavit. Indeed, that it is to occur once we have access to all banking records.

Our client has also been assisting the Liquidators with enquiries regarding the whereabouts of motor vehicles and assets.

Finally, lest there be no misconception, if Westpac are of the view that Mr Tesoriero is seeking illicit and hide assets – we strongly encourage you to dispossess that mindset from those instructing you.

We also do not accept the suggestion that Westpac has a proprietary interest in the Yacht and *other assets directly or indirectly by our client*. It is unequivocal that this will be a matter that will be litigated and determined accordingly. Westpac otherwise appears to have very little regard to our client's interest in the said assets noting our client's position is that he has invested a substantial sum of money into this business of Forum.

It is on this basis that our client has and continues to request an opportunity to 'sit down' with Westpac in order to provide insight into his position. By no means has he sought to avoid these proceedings. Our client is and will be defending the allegations and proceedings.

Furthermore, the utilisation of the freezing orders at large is discomfoting, as against our client, given that your pleadings to date identify only \$2.1895m of funds to have been by our client. Despite this, our client has agreed to continue the freezing orders in order to demonstrate to Westpac that he is not seeking to frustrate the Court process and otherwise remains optimistic that he will be able to agitate his version to Westpac without the need to extend the litigation.

Particularly where Westpac is on notice of our correspondence to the Liquidators regarding his intention to deal with assets in order preserve the equity which is the subject of the claim.

We therefore do not see any basis to infer that our client is seeking to diminish the value of any assets during the course of these proceedings. Our client has been upfront regarding the proposed steps and in fact is waiting on a reply regarding dealing with certain assets.

Appointment of receivers and selling assets

In relation to your request for McGrath Nicol to act as receiver – we do not understand the basis of this request particularly noting the foregoing and the limited evidence and mere assertion Westpac relies upon. In any event, our client has already communicated to McGrath Nicol indicating his consent to cause the sale of the yacht however would like be involved in the process. In this respect, we do not appreciate the constant disregard to our client's interest and the insistence on appointing McGrath Nicol as receivers to sell assets.

Accordingly, could you please clarify whether Westpac proposes to indemnify the receiver for their fees as opposed such fees being paid from the sale proceeds?.

As noted above, apart from the mere assertion as to Westpac's interest – your letter fails properly give rise to a receiver appointment.

We are seeking to obtain a copy of the original bill of sale regarding the Yacht in order to assist with our enquiry regarding the legal title aspect. We believe that it is either held in Vince's personal name or otherwise now in Mangusta (VIC). In either respect, our client has the ability to enter to any sale contract on that basis.

Furthermore, please provide us with any comments you may have on behalf of Westpac to our letter of 5 August 2021 (copy **attached**) which was sent to Allens Linklaters on behalf of the Liquidators (copied to you).

As a side note, we also wish to inform you that we have taken steps to request an agency appointment for 23 Margaret St. We are also seeking nominate a listing agent in respect of 66 Berkley St and 1160 Glen Huntly Rd in the coming days. Once we have formal agency agreements, we will forward you with a copy of same for your consideration and consent generally.

Should you wish to discuss this email, please do not hesitate to contact me. We otherwise trust that there is no need for any urgent application.

Regards

Christopher Nehme
Partner

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From: Caitlin Murray <Caitlin.Murray@minterellison.com>
Sent: Monday, 9 August 2021 14:34
To: Christopher Nehme <cnehme@fortislaw.com.au>
Cc: Caitlin Murray <Caitlin.Murray@minterellison.com>; Michael Hughes <Michael.Hughes@minterellison.com>; Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pisafi@fortislaw.com.au>
Subject: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Chris

Please see attached letter.

Regards
Caitlin

Caitlin Murray

Partner

T +61 2 9921 4279 M +61 422 977 971

caitlin.murray@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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Sensitive: Legal

From: Anthony Sommer <Anthony.Sommer@minterellison.com>

Sent: Friday, 13 August 2021 17:20

To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>;
Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>; Roy Hanna
<rhanna@fortislaw.com.au>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray

<Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Importance: High

Dear Christopher

We refer to your email below.

In relation to items h to l below, please see attached insurance invoice documents in which your client is named as the insured. If your client's objection to these specific assets being included is maintained, please provide without delay certificates of registration proving that they are not registered in your client's name.

Please provide your urgent response in relation to these matters.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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From: Anthony Sommer

Sent: Friday 13 August 2021 04:28 PM

To: 'Christopher Nehme' <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <psafi@fortislaw.com.au>; Roy Hanna <rhanna@fortislaw.com.au>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Importance: High

Dear Christopher

We refer to the emails below.

Your client consenting to the worldwide freezing orders is not connected to him obtaining information about the assets, given that we have identified them as set out below.

Please provide your client's consent to the draft short minutes being provided to the Court by no later than 5.00pm today, failing which we expect to receive instructions to make an application early next week.

All of our clients' rights are reserved.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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From: Christopher Nehme <cnehme@fortislaw.com.au>

Sent: Friday 13 August 2021 03:27 PM

To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>; Roy Hanna <rhanna@fortislaw.com.au>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray

<Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

My apologies, item (a) is not in issue however as envisaged is to be dealt with the Liquidators receiver orders.

Regards

Christopher Nehme
Partner

FORTIS | LAW

Level 11, 75 Elizabeth Street Sydney NSW 2000
PO Box 2541 Sydney NSW 2001 | DX 313 Sydney
D +61 2 9233 2722 | F +61 2 9233 2755 | M 0421 77 88 11
cnehme@fortislaw.com.au | www.fortislaw.com.au

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From: Christopher Nehme
Sent: Friday, 13 August 2021 15:24
To: 'Anthony Sommer' <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

We are waiting on instructions particularly in relation to the following assets prior to confirming the orders.

- a. Vessel "XOXO" Cayman Islands Official Number 734587;
- b. 2018 Porsche Cayenne with VIN WPiZZZ9YZKDA90623
- c. 2014 Alfa Romeo;
- d. 2020 Mini Cooper S with VIN WMWXX920802M95982;
- e. 2008 Ducati 1098R with registration DUCR;
- f. 2020 BMW S1000 with registration EOZ12;
- g. 1957 Chevrolet Bel Air;
- h. 2007 Toyota Yaris with registration UQM112;
- i. 2019 BRP Can-Am Ryker 600 registration RYKER;
- j. 2001 Ducati 996 S;
- k. 1978 Ducati Desmo 900 SS; and
- l. 1990 Aprilia RS250.

We otherwise do not have any objection to the orders proposed.

We are also considering some further revision to the orders generally and would be grateful for the additional time to be able to articulate same on behalf of our client.

Regards

Christopher Nehme
Partner

FORTIS | LAW

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cnehme@fortislaw.com.au | www.fortislaw.com.au

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Friday, 13 August 2021 15:14
To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]
Importance: High

Dear Christopher

We refer to your email below, and acknowledge your client's position in relation to the proposed worldwide freezing orders.

To that end, please could you urgently respond with your client's position as per paragraph 3 of our letter of yesterday in respect of the attached draft short minutes of order as soon as possible this afternoon.

Regards

—
Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Thursday 12 August 2021 05:45 PM
To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

We have explicitly consented to the worldwide orders previously, but I will reply formally.

Your letter makes a number of allegations that my client should be entitled to respond to within a reasonable timeframe.

Regards

Christopher Nehme
Partner

FORTIS | LAW

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cnehme@fortislaw.com.au | www.fortislaw.com.au

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Thursday, 12 August 2021 17:41
To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>;
Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray
<Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon
Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of
Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Christopher

We expect to be in position to respond regarding the proposed receiver appointment orders once we have considered the liquidators' response to your proposed amendments to the draft orders, and after you have provided a response to the liquidators, as foreshadowed in your email of 10.48pm today.

Please could you provide your response regarding the draft orders regarding the worldwide freezing orders attached to our email of 10.59pm below, and the balance of the matters set out in our letter of today.

Regards

Anthony Sommer
Senior Associate
T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

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From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Thursday 12 August 2021 01:56 PM
To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

With respect, can you please provide appropriate time frames regarding your client's response.

When can we expect your client's response to the proposed orders?

Regards

Christopher Nehme
Partner

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cnehme@fortislaw.com.au | www.fortislaw.com.au

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Thursday, 12 August 2021 12:38
To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon

Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Christopher

We confirm that we are in receipt of your attached email to the Liquidators. We are considering the draft orders in the attached including regarding the XOXO, and will respond to you and Allens in due course when we have instructions as to those proposed orders.

In the meantime, we look forward to hearing from you regarding the draft orders attached to our email of today below.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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From: Christopher Nehme <cnehme@fortislaw.com.au>

Sent: Thursday 12 August 2021 11:13 AM

To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>

Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>

Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

Just as a matter of professional courtesy, have you been provided with a copy of my email sent to the Liquidators prior to your letter?

The Yacht, as I would expect you would be aware, has already been extensively discussed with the Liquidators (who have asserted the legal title) and sought our client's consent regarding its sale. We have not opposed this course.

Can you urgently clarify if Westpac is seeking the receiver appointment as opposed to the Liquidators?

I am reviewing your SMOs.

Regards

Christopher Nehme

Partner

FORTIS | LAW

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Thursday, 12 August 2021 10:59
To: Christopher Nehme <cnehme@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>;
Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pisafi@fortislaw.com.au>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Caitlin Murray
<Caitlin.Murray@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon
Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of
Australia Proceeding NSD616/2021 [ME-ME.FID6264995]
Importance: High

Dear Colleagues

Please see the attached correspondence.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

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ABN 93 616 446 833 | ACN 609 908 278 | AFSL 484789
4 Akuna Drive Williamstown VIC 3016
T: +61 3 9397 8000 | F: +61 3 9397 8022
E: info@metrixinsurance.com.au | W: metrixinsurance.com.au

You are reminded that the policy mentioned below falls due for renewal on 30/06/2021. To ensure your continued protection, payment must be received by this due date. This is an invitation to renew, and not a demand for payment.

Vince Tesoriero & Associated Entities
44 Howitt Road
CAULFIELD NORTH VIC 3161

TAX INVOICE

This document will be a tax invoice for GST when you make payment

Invoice Date: 24/06/2021
Invoice No: 75924
Our Reference: TESORIER V

Class of Policy: Motor Cycle Insurance

Insurer: Allianz Australia Insurance Limited
Level 5, 360 Elizabeth Street, Melbourne Vic 3000
ABN: 15 000 122 850

The Insured: Vince Tesoriero

RENEWAL

Policy No: MYB146931

Period of Cover:

From **30/06/2021**
to **30/06/2022** at 4:00 pm

Details: See attached schedule for a description of the risk(s) insured

2001 Ducati 996 S

YOUR DUTY OF DISCLOSURE

PLEASE READ IMPORTANT
NOTICE OVERLEAF

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce the liability under the Contract in respect of a claim or may cancel the Contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the Contract from its beginning.

Clients who are not fully satisfied with our services should contact our customer relations/complaints officer.

Metrix Insurance

is a member of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution free to customers. You can contact AFCA on 1800 931 678 or at www.afca.org.au

Your Premium:

Premium	UW Levy	Fire Levy	GST	Stamp Duty	Admin Fee
\$200.00	\$75.00	\$0.00	\$27.50	\$22.00	\$0.00

TOTAL **\$324.50**
(Excluding Credit Card fee)

Credit Card fee (inc GST) is \$3.25



Bill Code: 253609
Ref: 0130007711011500

Contact your financial institution to make this payment from your nominated account.

Our Reference: TESORIER V
Invoice No: 75924



Acct Name: Metrix Insurance Pty Ltd - Trust Account
BSB: 183334 Account: 303806483
Reference: TESORIER V 75924



Mail this portion with your cheque payable to:
Metrix Insurance
4 Akuna Drive
Williamstown VIC 3016



To pay with your
Visa or Mastercard
Call 03 9397 8000

AMOUNT DUE

\$324.50

Schedule of Insurance

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB146931
Invoice No: 75924
Our Ref: TESORIER V

PRESTIGE MOTORCYCLE STORAGE COVER INSURANCE

The Insured: Vince Tesoriero
Overnight Parking: Garage - 44 Howitt Road, Caulfield North VIC 3161
Usage: Storage Cover Only

The Vehicle: 2001 Ducati 996 S
Registration: Unregistered
VIN: TBA

Sum Insured: \$13,000 Agreed Value

No Claim Bonus: Rating 1 - 60%

Excess: \$300

Interested Party: NIL

Disclosed Driver: Vince Tesoriero
Unrestricted Motorcycle Licence: Yes
Date of Birth: 20/12/1980

IMPORTANT INFORMATION – What you have told us

You have advised that the below details are correct at the time of policy inception. Your Policy is based on this information. If this information is not correct, contact our office immediately as incorrect details may impact your benefit in the event of a claim.

Claims History (Last 5 Years)

Nil Disclosed Claims

Licence Suspensions / Cancellations / Good Behaviour Periods / Special Terms Imposed (Last 5 Years)

Nil Disclosed

Criminal conviction / charge or declared bankrupt (Last 5 Years)

Nil criminal conviction / charge or declared bankrupt

Claim declined or Insurance refused, declined or cancelled (Last 5 Years)

Nil claim declined or insurance refused, declined or cancelled

FEATURES & BENEFITS (Refer to the Product Disclosure Statement for Full Details)

- Choice of Repairer
- One Excess Free Windscreen Claim Per Annum

TERMS & CONDITIONS (Refer to the Product Disclosure Statement for Full Details)

- Storage Cover - No cover for motorcycle under its own power
- When parked at your residence between 10.00pm and 5.00am, Your vehicle must be kept within the Locked Garage

***Refer to the Product Disclosure Statement for full terms and conditions**

Secure Locked Garaging Overnight Clause

If you have advised us that your vehicle will be parked in a secure locked up garage overnight, this will be stated on the schedule above. A garage is defined as a room with four walls, a roof and a lockable door. Under Section 2 of the policy wording referencing to this policy you will not be covered for loss or damage to your vehicle between the hours of 10.00pm and 5.00am if the vehicle was not parked in a locked up garage. However, this applies only if it was parked at a location at or within a 500 metre radius of the address you have declared to us as the address where your vehicle is usually garaged overnight, and your policy schedule is not endorsed to include overnight parking other than a locked up garage.

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB146931
Invoice No: 75924
Our Ref: TESORIER V

Driving History (Claims & Licence Suspensions / Cancellations / Good Behaviour Periods / Special Terms Imposed)

It is your responsibility to advise our office immediately of any changes to your claims history incurred by you on any other vehicles that we don't insure for you. It is also your responsibility to inform our office of any licence suspensions / cancellations / good behaviour periods / special terms imposed received by you or by any other driver listed on this policy either during the policy period or at the time of renewal. Failing to do so may result in this policy not responding in the event of a claim. The accuracy of such disclosure is your responsibility.

Significant Features and Benefits:

- If your motor vehicle is a total loss in the 36 months after it was first registered, where you are the first registered owner (or you purchased a demonstrator model with less than 1000km on odometer), we will replace it with a new motor vehicle of the same make, model and series (where available) or payment up to the sum insured.
- Emergency accommodation cover up to \$2,000 if you are more than 100 kilometers from home.
- Towing covered for reasonable costs if your motor vehicle is accidentally damaged or recovered after being stolen.
- Replacement motor vehicle – if you replace your motor vehicle we will cover the replacement motor vehicle automatically for 14 days not otherwise insured (up to the purchase price of the replacement motor vehicle) provided you notify us within 14 days of receiving it. Conditions apply.
- Options, accessories and/or modifications are covered as part of the sum insured if we are told about them and agree to cover them.
- Trailers are covered up to \$2,000 or the current market value (whichever is the lesser) if damaged whilst attached to your motor vehicle and uninsured.
- Repair or replacement of one windscreen or broken glass or sunroof glass including panoramic glass roof per period of insurance is included without the application of an excess where there is no other damage to your motor vehicle.
- Emergency repairs are covered up to \$1,000 (inc GST).
- Cover for liability for damage to other people's property up to \$30m including costs.
- Choice of repairer available, or we can recommend a repairer.
- Hire car costs following a theft or accident up to \$100 per day for a maximum of 30 days (for motor vehicles driven on a 'daily commute' or 'daily non-commute' basis).
- Personal property is covered up to \$1,000 if damaged in an accident or if stolen (excluding money, cheques, credit or debit cards and property used for earning income).
- Replacement keys and locks, re-coding and/or re-keying locks for keys and locks that are stolen.
- Returning your vehicle to you after repair - reasonable cost of returning your vehicle if the repairer's premises are more than 100 kilometres from your residence or place of work.

* The above features and benefits are in summary only. Terms, conditions, exclusions and limitations apply.

This contract of insurance is arranged by Dawes Underwriting Australia Pty Ltd trading as Dawes Motor Insurance (ABN 18 050 289 506, AR No. 342982) ('Dawes'), an Authorised Representative of SGUAS Pty Ltd (ABN 15 096 726 895, AFSL 234437) ('SGUAS') who in turn acts under a binding authority as agent for the insurer of the product, Allianz Australia Insurance Limited (ABN 15 000 122 850, AFSL 234708).

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB146931
Invoice No: 75924
Our Ref: TESORIER V

Duty of Disclosure

Your Duty of Disclosure

Before you enter into this insurance contract with us for the first time, the Insurance Contracts Act 1984 requires you to provide us with the information we need to enable us to decide whether and on what terms your proposal for insurance is acceptable and to calculate how much premium is required for your insurance.

You will be asked various questions when you apply for this policy. When you answer these questions you must:

- give us honest and complete answers;
- tell us everything you know; and
- tell us everything that a reasonable person in the circumstances could be expected to tell us.

You do not need to tell us about any matter:

- that diminishes the risk to the insurer;
- that is of common knowledge;
- that the insurer know's or should know as an insurer; or
- that we tell you that we do not need to know.

Who does the disclosure duty apply to?

Everyone that is insured under the policy must comply with the relevant duty.

What happens if you or they breach the disclosure duty?

If you or they do not comply with the relevant duty, the insurer may cancel the policy or reduce the amount they pay if you make a claim. If fraud is involved, the insurer may treat the policy as if it never existed and pay nothing.

Duty on renewals, variations and reinstatements

A different duty applies for any variation or renewal or reinstatement of the policy. Please refer to your Policy Disclosure Statement for this duty.

Authority to Renew

When you engage our services as your broker, you authorise us to review your policy on your behalf at renewal. As part of your authority to us we may review your current insurer's offering at renewal, compare it to other quotations in the market, and act to move your policy to a different insurer. We will always let you know when we do this, in our written renewal invitation to you.

Important Information

This schedule (and any attachments) is only prepared as a brief summary of your insurance cover and policy. It is not a complete description of all your policy terms, conditions, exclusions and/or coverage available. In the event of a claim under this policy (or any other matters relating hereto) the provisions of the policy as outlined in the Product Disclosure Statement will prevail.

General Advice Warning (Retail Clients Only)

Where a Statement of Advice (SOA) has not been provided to you with this invoice then the advice we are giving you related to this transaction is General Advice. General Advice refers to advice that has been prepared without considering your personal and current objectives, financial situation or needs. Therefore, before acting on this advice you should consider the appropriateness of the advice having regard to your personal and current objectives, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy and the insurer has prepared a Product Disclosure Statement (PDS) we will have attached the PDS for your review. You should consider the PDS prior to making the decision to purchase this product.

Driving History (Infringements & Claims)

Prior to the acceptance of any new insurance policy it is your responsibility to inform our office of any driving infringements or claims (whether at fault or not) that you have incurred over the past 5 years. It is also your responsibility to inform our office of any driving infringements during the term of any existing policy that we have arranged for you and prior to the renewal of any policy. Examples of driving infringements include (but are not limited to) red light camera offences, speeding offences, driving with a handheld mobile, disobeying traffic signals, driving while under the influence of alcohol or drugs, and/or the loss or suspension of your license. Should you be in doubt of your recorded driving history we suggest you obtain a copy of your driving history from your State Licensing Authority.

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB146931
Invoice No: 75924
Our Ref: TESORIER V

Confirmation of What You Told Us (Proposal or Application)

For any new insurance policy that we arrange for you or any renewal where we have changed your nominated insurer you may be required to complete either a Proposal Form or Application Form or sign a Confirmation Document. If required, it is your responsibility to accurately and honestly complete the Proposal or Application Form or verify the Confirmation Document and return it to our office within 30 days of the inception of the new policy. Failure to do so will result in the policy being suspended or canceled until such time when the Proposal, Application or Confirmation documents are received by our office and subsequently accepted by the insurer. Your insurer has a right to refuse your policy based on the information you declare. If this occurs, we will notify you at our earliest available opportunity. If you are required to complete a Proposal Form or Application Form or sign a Confirmation Document, we will let you know.

Confirmation of Cover

When we incept a new policy for you (including a renewal where we have changed your insurer), the policy will not be finalised until a completed Proposal Form or Application Form has been returned to our office and has been accepted by your new insurer. Until such time, your policy will be known as an 'Interim Contract'. If you have a claim during this time and the necessary documentation has not been received, your claim will be honoured providing that the actual information disclosed on your Proposal Form or Application Form does not vary from the information provided to us at the time of quoting your policy. If, however, the actual information varies from that provided to us at the time of quoting, your insurer has a right to refuse your claim if it would not have met their underwriting criteria initially, or charge an additional premium if an additional premium would have applied initially. It is your responsibility to complete and return the required documentation within the pre-requisite timeframe. In the event we do not receive your documentation within the required timeframe all cover automatically ceases. Any premiums paid will be refunded to you in due course. Payment of premium without supporting satisfactory documents does not constitute cover is in place. We will endeavour to remind you however, it is your responsibility to ensure that all your obligations have been met. If your policy has lapsed and if acceptable documents are subsequently received and accepted by your insurer, a new policy will commence from the date of receipt.

Rating 1

You will be required to provide confirmation of your Rating 1 or 60% No Claims Bonus for any new motor vehicle policy we have arranged for you where you do not currently hold a motor vehicle policy through our office. Failure to do so may result in your policy being suspended until such time when the Proof of Rating 1 or 60% No Claims Bonus has been received by our office and subsequently accepted by the insurer.

Payments to Referral Partners

If you were introduced to us by one of our referral partners, then we may pay a portion of our commission income received on your policy to that referral partner. The payments we make to our referral partners are always deducted from the commission paid to us by your insurer. The insurer pays us the same percentage of premium in commission regardless of whether we pass a portion on to a referral partner or not. This means that the cost to you doesn't increase or decrease, regardless of whether you are introduced to us by a referral partner or approach us directly. When we provide you with advice which takes into account your objectives, financial situation and needs, commission amounts, including any amounts that are paid to one of our referral partners (if applicable) will be provided in a Statement of Advice.

Cancellation Warning (Retention of Broker Fees & Commission)

If a policy is cancelled prior to the expiry of the period of insurance, we reserve the right to refund to you only the nett premium we received from the insurer and not refund any part of the brokerage, commission or fees we receive for arranging the policy. A broker service fee may be charged to process the cancellation.



ABN 93 616 446 833 | ACN 609 908 278 | AFSL 484789
4 Akuna Drive Williamstown VIC 3016
T: +61 3 9397 8000 | F: +61 3 9397 8022
E: info@metrixinsurance.com.au | W: metrixinsurance.com.au

You are reminded that the policy mentioned below falls due for renewal on 30/06/2021. To ensure your continued protection, payment must be received by this due date. This is an invitation to renew, and not a demand for payment.

Vince Tesoriero & Associated Entities
44 Howitt Road
CAULFIELD NORTH VIC 3161

TAX INVOICE

This document will be a tax invoice for GST when you make payment

Invoice Date: 24/06/2021
Invoice No: 75925
Our Reference: TESORIER V

Class of Policy: Motor Cycle Insurance
Insurer: Allianz Australia Insurance Limited
Level 5, 360 Elizabeth Street, Melbourne Vic 3000
ABN: 15 000 122 850
The Insured: Vince Tesoriero

RENEWAL
Policy No: MYB148458
Period of Cover:
From **30/06/2021**
to **30/06/2022** at 4:00 pm

Details: See attached schedule for a description of the risk(s) insured

4 x Motorcycles

YOUR DUTY OF DISCLOSURE

PLEASE READ IMPORTANT NOTICE OVERLEAF

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce the liability under the Contract in respect of a claim or may cancel the Contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the Contract from its beginning.

Clients who are not fully satisfied with our services should contact our customer relations/complaints officer.

Metrix Insurance

is a member of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution free to customers. You can contact AFCA on 1800 931 678 or at www.afca.org.au

Your Premium:

Premium	UW Levy	Fire Levy	GST	Stamp Duty	Admin Fee
\$3,605.00	\$75.00	\$0.00	\$368.00	\$396.55	\$0.00

TOTAL **\$4,444.55**
(Excluding Credit Card fee)

Credit Card fee (inc GST) is \$44.45



Biller Code: 253609
Ref: 0130007711011518

Contact your financial institution to make this payment from your nominated account.

Our Reference: TESORIER V
Invoice No: 75925



Acct Name: Metrix Insurance Pty Ltd - Trust Account
BSB: 183334 Account: 303806483
Reference: TESORIER V 75925



Mail this portion with your cheque payable to:
Metrix Insurance
4 Akuna Drive
Williamstown VIC 3016



To pay with your
Visa or Mastercard
Call 03 9397 8000

AMOUNT DUE

\$4,444.55

Schedule of Insurance

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB148458
Invoice No: 75925
Our Ref: TESORIER V

MOTORCYCLE COMPREHENSIVE INSURANCE

The Insured: Vince Tesoriero
Overnight Parking: Garage - 44 Howitt Road, Caulfield North VIC 3161
Usage: Private Use - Twice Monthly

Motorcycle 1: 2008 Ducati 1098 R
Registration: DUCR
VIN: ZDMH702AB8B019752

Sum Insured: \$33,300 Agreed Value

No Claim Bonus: Rating 1 - 60%

Excess: \$500

Interested Party: NIL

Disclosed Driver: Vince Tesoriero
Unrestricted Motorcycle Licence: Yes
Date of Birth: 20/12/1980

The Insured: Vince Tesoriero
Overnight Parking: Garage - 44 Howitt Road, Caulfield North VIC 3161
Usage: Private Use - Twice Monthly

Motorcycle 2: 2020 BMW S1000R
Registration: EOZ12
VIN: WB10D5206L6D09195

Sum Insured: \$21,000 Agreed Value

No Claim Bonus: Rating 1 - 60%

Excess: \$500

Interested Party: NIL

Disclosed Driver: Vince Tesoriero
Unrestricted Motorcycle Licence: Yes
Date of Birth: 20/12/1980

The Insured: Vince Tesoriero
Overnight Parking: Garage - 44 Howitt Road, Caulfield North VIC 3161
Usage: Private Use - Twice Monthly

Motorcycle 3: 1978 Ducati Desmo 900 SS
Registration: TBA
VIN: TBA

Sum Insured: \$35,000 Agreed Value

No Claim Bonus: Rating 1 - 60%

Excess: \$500

Schedule of Insurance

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB148458
Invoice No: 75925
Our Ref: TESORIER V

Interested Party: NIL
Disclosed Driver: Vince Tesoriero
Unrestricted Motorcycle Licence: Yes
Date of Birth: 20/12/1980

The Insured: Vince Tesoriero
Overnight Parking: Garage - 44 Howitt Road, Caulfield North VIC 3161
Usage: Private Use - Twice Monthly
Motorcycle 4: 1990 Aprilia RS250
Registration: TBA
VIN: TBA

Sum Insured: \$11,000 Agreed Value

No Claim Bonus: Rating 1 - 60%

Excess: \$500

Interested Party: NIL

Disclosed Driver: Vince Tesoriero
Unrestricted Motorcycle Licence: Yes
Date of Birth: 20/12/1980

IMPORTANT INFORMATION – What you have told us

You have advised that the below details are correct at the time of policy inception. Your Policy is based on this information. If this information is not correct, contact our office immediately as incorrect details may impact your benefit in the event of a claim.

Claims History (Last 5 Years)

Nil Disclosed Claims

Licence Suspensions / Cancellations / Good Behaviour Periods / Special Terms Imposed (Last 5 Years)

Nil Disclosed

Criminal conviction / charge or declared bankrupt (Last 5 Years)

Nil criminal conviction / charge or declared bankrupt

Claim declined or Insurance refused, declined or cancelled (Last 5 Years)

Nil claim declined or insurance refused, declined or cancelled

FEATURES & BENEFITS (Refer to the Product Disclosure Statement for Full Details)

- Choice of Repairer
- One Excess Free Windscreen Claim Per Annum

TERMS & CONDITIONS (Refer to the Product Disclosure Statement for Full Details)

- No Cover is available for Riders under the age of 30
- This policy allows cover for 2% use by authorised riders not listed on the policy schedule, who are of the prescribed age, and who hold an Australian or New Zealand full motorcycle licence
- When parked at your residence between 10.00pm and 5.00am, Your motorcycle must be kept within the Locked Garage

***Refer to the Product Disclosure Statement for full terms and conditions**

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB148458
Invoice No: 75925
Our Ref: TESORIER V

Secure Locked Garaging Overnight Clause

If you have advised us that your vehicle will be parked in a secure locked up garage overnight, this will be stated on the schedule above. A garage is defined as a room with four walls, a roof and a lockable door. Under Section 2 of the policy wording referencing to this policy you will not be covered for loss or damage to your vehicle between the hours of 10.00pm and 5.00am if the vehicle was not parked in a locked up garage. However, this applies only if it was parked at a location at or within a 500 metre radius of the address you have declared to us as the address where your vehicle is usually garaged overnight, and your policy schedule is not endorsed to include overnight parking other than a locked up garage.

Driving History (Claims & Licence Suspensions / Cancellations / Good Behaviour Periods / Special Terms Imposed)

It is your responsibility to advise our office immediately of any changes to your claims history incurred by you on any other vehicles that we don't insure for you. It is also your responsibility to inform our office of any licence suspensions / cancellations / good behaviour periods / special terms imposed received by you or by any other driver listed on this policy either during the policy period or at the time of renewal. Failing to do so may result in this policy not responding in the event of a claim. The accuracy of such disclosure is your responsibility.

Significant Features and Benefits:

- If your motor vehicle is a total loss in the 36 months after it was first registered, where you are the first registered owner (or you purchased a demonstrator model with less than 1000km on odometer), we will replace it with a new motor vehicle of the same make, model and series (where available) or payment up to the sum insured.
- Emergency accommodation cover up to \$2,000 if you are more than 100 kilometers from home.
- Towing covered for reasonable costs if your motor vehicle is accidentally damaged or recovered after being stolen.
- Replacement motor vehicle – if you replace your motor vehicle we will cover the replacement motor vehicle automatically for 14 days not otherwise insured (up to the purchase price of the replacement motor vehicle) provided you notify us within 14 days of receiving it. Conditions apply.
- Options, accessories and/or modifications are covered as part of the sum insured if we are told about them and agree to cover them.
- Trailers are covered up to \$2,000 or the current market value (whichever is the lesser) if damaged whilst attached to your motor vehicle and uninsured.
- Repair or replacement of one windscreen or broken glass or sunroof glass including panoramic glass roof per period of insurance is included without the application of an excess where there is no other damage to your motor vehicle.
- Emergency repairs are covered up to \$1,000 (inc GST).
- Cover for liability for damage to other people's property up to \$30m including costs.
- Choice of repairer available, or we can recommend a repairer.
- Hire car costs following a theft or accident up to \$100 per day for a maximum of 30 days (for motor vehicles driven on a 'daily commute' or 'daily non-commute' basis).
- Personal property is covered up to \$1,000 if damaged in an accident or if stolen (excluding money, cheques, credit or debit cards and property used for earning income).
- Replacement keys and locks, re-coding and/or re-keying locks for keys and locks that are stolen.
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Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB148458
Invoice No: 75925
Our Ref: TESORIER V

Duty of Disclosure

Your Duty of Disclosure

Before you enter into this insurance contract with us for the first time, the Insurance Contracts Act 1984 requires you to provide us with the information we need to enable us to decide whether and on what terms your proposal for insurance is acceptable and to calculate how much premium is required for your insurance.

You will be asked various questions when you apply for this policy. When you answer these questions you must:

- give us honest and complete answers;
- tell us everything you know; and
- tell us everything that a reasonable person in the circumstances could be expected to tell us.

You do not need to tell us about any matter:

- that diminishes the risk to the insurer;
- that is of common knowledge;
- that the insurer know's or should know as an insurer; or
- that we tell you that we do not need to know.

Who does the disclosure duty apply to?

Everyone that is insured under the policy must comply with the relevant duty.

What happens if you or they breach the disclosure duty?

If you or they do not comply with the relevant duty, the insurer may cancel the policy or reduce the amount they pay if you make a claim. If fraud is involved, the insurer may treat the policy as if it never existed and pay nothing.

Duty on renewals, variations and reinstatements

A different duty applies for any variation or renewal or reinstatement of the policy. Please refer to your Policy Disclosure Statement for this duty.

Authority to Renew

When you engage our services as your broker, you authorise us to review your policy on your behalf at renewal. As part of your authority to us we may review your current insurer's offering at renewal, compare it to other quotations in the market, and act to move your policy to a different insurer. We will always let you know when we do this, in our written renewal invitation to you.

Important Information

This schedule (and any attachments) is only prepared as a brief summary of your insurance cover and policy. It is not a complete description of all your policy terms, conditions, exclusions and/or coverage available. In the event of a claim under this policy (or any other matters relating hereto) the provisions of the policy as outlined in the Product Disclosure Statement will prevail.

General Advice Warning (Retail Clients Only)

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Driving History (Infringements & Claims)

Prior to the acceptance of any new insurance policy it is your responsibility to inform our office of any driving infringements or claims (whether at fault or not) that you have incurred over the past 5 years. It is also your responsibility to inform our office of any driving infringements during the term of any existing policy that we have arranged for you and prior to the renewal of any policy. Examples of driving infringements include (but are not limited to) red light camera offences, speeding offences, driving with a handheld mobile, disobeying traffic signals, driving while under the influence of alcohol or drugs, and/or the loss or suspension of your license. Should you be in doubt of your recorded driving history we suggest you obtain a copy of your driving history from your State Licensing Authority.

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: MYB148458
Invoice No: 75925
Our Ref: TESORIER V

Confirmation of What You Told Us (Proposal or Application)

For any new insurance policy that we arrange for you or any renewal where we have changed your nominated insurer you may be required to complete either a Proposal Form or Application Form or sign a Confirmation Document. If required, it is your responsibility to accurately and honestly complete the Proposal or Application Form or verify the Confirmation Document and return it to our office within 30 days of the inception of the new policy. Failure to do so will result in the policy being suspended or canceled until such time when the Proposal, Application or Confirmation documents are received by our office and subsequently accepted by the insurer. Your insurer has a right to refuse your policy based on the information you declare. If this occurs, we will notify you at our earliest available opportunity. If you are required to complete a Proposal Form or Application Form or sign a Confirmation Document, we will let you know.

Confirmation of Cover

When we incept a new policy for you (including a renewal where we have changed your insurer), the policy will not be finalised until a completed Proposal Form or Application Form has been returned to our office and has been accepted by your new insurer. Until such time, your policy will be known as an 'Interim Contract'. If you have a claim during this time and the necessary documentation has not been received, your claim will be honoured providing that the actual information disclosed on your Proposal Form or Application Form does not vary from the information provided to us at the time of quoting your policy. If, however, the actual information varies from that provided to us at the time of quoting, your insurer has a right to refuse your claim if it would not have met their underwriting criteria initially, or charge an additional premium if an additional premium would have applied initially. It is your responsibility to complete and return the required documentation within the pre-requisite timeframe. In the event we do not receive your documentation within the required timeframe all cover automatically ceases. Any premiums paid will be refunded to you in due course. Payment of premium without supporting satisfactory documents does not constitute cover is in place. We will endeavour to remind you however, it is your responsibility to ensure that all your obligations have been met. If your policy has lapsed and if acceptable documents are subsequently received and accepted by your insurer, a new policy will commence from the date of receipt.

Rating 1

You will be required to provide confirmation of your Rating 1 or 60% No Claims Bonus for any new motor vehicle policy we have arranged for you where you do not currently hold a motor vehicle policy through our office. Failure to do so may result in your policy being suspended until such time when the Proof of Rating 1 or 60% No Claims Bonus has been received by our office and subsequently accepted by the insurer.

Payments to Referral Partners

If you were introduced to us by one of our referral partners, then we may pay a portion of our commission income received on your policy to that referral partner. The payments we make to our referral partners are always deducted from the commission paid to us by your insurer. The insurer pays us the same percentage of premium in commission regardless of whether we pass a portion on to a referral partner or not. This means that the cost to you doesn't increase or decrease, regardless of whether you are introduced to us by a referral partner or approach us directly. When we provide you with advice which takes into account your objectives, financial situation and needs, commission amounts, including any amounts that are paid to one of our referral partners (if applicable) will be provided in a Statement of Advice.

Cancellation Warning (Retention of Broker Fees & Commission)

If a policy is cancelled prior to the expiry of the period of insurance, we reserve the right to refund to you only the nett premium we received from the insurer and not refund any part of the brokerage, commission or fees we receive for arranging the policy. A broker service fee may be charged to process the cancellation.



ABN 93 616 446 833 | ACN 609 908 278 | AFSL 484789
4 Akuna Drive Williamstown VIC 3016
T: +61 3 9397 8000 | F: +61 3 9397 8022
E: info@metrixinsurance.com.au | W: metrixinsurance.com.au

As per your request, we have arranged the following insurance cover effective from the 30/06/2021. To ensure your protection, we must receive your remittance within 14 days of you receiving this account.

Vince Tesoriero & Associated Entities
44 Howitt Road
CAULFIELD NORTH VIC 3161

TAX INVOICE

This document will be a tax invoice for GST when you make payment

Invoice Date: 24/06/2021
Invoice No: 75926
Our Reference: TESORIER V

Class of Policy: Private Motor Vehicle Insurance
Insurer: Allianz Australia Insurance Limited
Level 5, 360 Elizabeth Street, Melbourne Vic 3000
ABN: 15 000 122 850
The Insured: Vince Tesoriero & Associated Entities

NEW POLICY
Policy No: 132A156331CMP
Period of Cover:
From **30/06/2021**
to **30/06/2022** at 4:00 pm

Details: See attached schedule for a description of the risk(s) insured

2007 Toyota Yaris | Rego: UQM112

YOUR DUTY OF DISCLOSURE

PLEASE READ IMPORTANT NOTICE OVERLEAF

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce the liability under the Contract in respect of a claim or may cancel the Contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the Contract from its beginning.

Clients who are not fully satisfied with our services should contact our customer relations/complaints officer.

Metrix Insurance

is a member of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution free to customers. You can contact AFCA on 1800 931 678 or at www.afca.org.au

Your Premium:

Premium	UW Levy	Fire Levy	GST	Stamp Duty	Admin Fee
\$867.96	\$0.00	\$0.00	\$86.80	\$95.48	\$0.00

TOTAL **\$1,050.24**
(Excluding Credit Card fee)

Credit Card fee (inc GST) is \$10.50



Billers Code: 253609
Ref: 0130007711011526

Contact your financial institution to make this payment from your nominated account.

Our Reference: TESORIER V
Invoice No: 75926



Acct Name: Metrix Insurance Pty Ltd - Trust Account
BSB: 183334 Account: 303806483
Reference: TESORIER V 75926



Mail this portion with your cheque payable to:
Metrix Insurance
4 Akuna Drive
Williamstown VIC 3016



To pay with your
Visa or Mastercard
Call 03 9397 8000

AMOUNT DUE

\$1,050.24

Schedule of Insurance

Class of Policy: Private Motor Vehicle Insurance
The Insured: Vince Tesoriero & Associated Entities

Policy No: 132A156331CMP
Invoice No: 75926
Our Ref: TESORIER V

This policy is underwritten by:
Allianz Australia Insurance Limited
AFS Licence No. 234708
ABN 15 000 122 850

Thank you for choosing to insure with Allianz.

1. Please read your policy documentation

We want to ensure that you know exactly what you're covered for. Refer to the Product Disclosure Statement PDS(s), any Supplementary PDS or other document that we tell you forms part of your Policy, as these set out the terms and conditions of your cover.

2. Please check that the information we have on record is correct

- * Ensure that everything is correct on your Policy Schedule and contact your broker to make any changes.
- * Note your Duty of Disclosure, which is set out at the end of your Schedule.

3. Payment of your premium

If you have chosen to pay annually, your broker will advise the date by which your policy needs to be paid and how it can be paid.

This document is your current Schedule and on receipt of your payment will become a tax invoice.

Please keep your current Schedule and Policy Document in a safe place.

Insured Name Vince Tesoriero & Associated Entities

Registered for GST NO

From 30/06/2021
to 30/06/2022 at 4.00pm

Vehicle 1 Description

2007 TOYOTA YARIS
YRS, NCP91R, 5D HATCHBACK, MPFI, 1497, 1.5L, 4A, 4
Policy Type Allianz Personal Motor Insurance
Type of Cover Comprehensive

Limit of Liability \$ 30,000,000
Garage Address CAULFIELD NORTH 3161
Registration Number UQM112
VIN JTDKT923205099323
No Claim Bonus 65.00%
Driver Classification Safe Driver
Vehicle Use Private

Nominated Drivers
Name: Giovanni Tesoriero
Date of Birth: 07/12/1942

Vehicle Sum Insured \$ 5,500 (Agreed Value)
(including accessories)

Schedule of Insurance

Class of Policy: Private Motor Vehicle Insurance
The Insured: Vince Tesoriero & Associated Entities

Policy No: 132A156331CMP
Invoice No: 75926
Our Ref: TESORIER V

Excess applicable to claims

Basic excess:	\$	600
Your Basic excess consists of:		
Minimum basic excess:	\$	600
Voluntary excess:	\$	0
Imposed excess:	\$	0

The following excesses apply (where applicable) in addition to the Basic and Driver excesses*:

Age excess	\$	400
Inexperienced driver excess	\$	400
Undeclared young driver excess	\$	900

*For more information please refer to your PDS, section "Making a claim".

Policy Options Selected

There are no Policy Options selected

MINIMUM PREMIUM MAY APPLY

Minimum premiums may apply. Any discounts/entitlements only apply to the extent any minimum premium is not reached. If you are eligible for more than one, we also apply each of them in a predetermined order to the premium (excluding taxes and government charges) as reduced by any prior applied discounts/entitlements.

Class of Policy: Private Motor Vehicle Insurance
The Insured: Vince Tesoriero & Associated Entities

Policy No: 132A156331CMP
Invoice No: 75926
Our Ref: TESORIER V

Duty of Disclosure

Your Duty of Disclosure

Before you enter into this insurance contract with us for the first time, the Insurance Contracts Act 1984 requires you to provide us with the information we need to enable us to decide whether and on what terms your proposal for insurance is acceptable and to calculate how much premium is required for your insurance.

You will be asked various questions when you apply for this policy. When you answer these questions you must:

- give us honest and complete answers;
- tell us everything you know; and
- tell us everything that a reasonable person in the circumstances could be expected to tell us.

You do not need to tell us about any matter:

- that diminishes the risk to the insurer;
- that is of common knowledge;
- that the insurer know's or should know as an insurer; or
- that we tell you that we do not need to know.

Who does the disclosure duty apply to?

Everyone that is insured under the policy must comply with the relevant duty.

What happens if you or they breach the disclosure duty?

If you or they do not comply with the relevant duty, the insurer may cancel the policy or reduce the amount they pay if you make a claim. If fraud is involved, the insurer may treat the policy as if it never existed and pay nothing.

Duty on renewals, variations and reinstatements

A different duty applies for any variation or renewal or reinstatement of the policy. Please refer to your Policy Disclosure Statement for this duty.

Authority to Renew

When you engage our services as your broker, you authorise us to review your policy on your behalf at renewal. As part of your authority to us we may review your current insurer's offering at renewal, compare it to other quotations in the market, and act to move your policy to a different insurer. We will always let you know when we do this, in our written renewal invitation to you.

Important Information

This schedule (and any attachments) is only prepared as a brief summary of your insurance cover and policy. It is not a complete description of all your policy terms, conditions, exclusions and/or coverage available. In the event of a claim under this policy (or any other matters relating hereto) the provisions of the policy as outlined in the Product Disclosure Statement will prevail.

General Advice Warning (Retail Clients Only)

Where a Statement of Advice (SOA) has not been provided to you with this invoice then the advice we are giving you related to this transaction is General Advice. General Advice refers to advice that has been prepared without considering your personal and current objectives, financial situation or needs. Therefore, before acting on this advice you should consider the appropriateness of the advice having regard to your personal and current objectives, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy and the insurer has prepared a Product Disclosure Statement (PDS) we will have attached the PDS for your review. You should consider the PDS prior to making the decision to purchase this product.

Driving History (Infringements & Claims)

Prior to the acceptance of any new insurance policy it is your responsibility to inform our office of any driving infringements or claims (whether at fault or not) that you have incurred over the past 5 years. It is also your responsibility to inform our office of any driving infringements during the term of any existing policy that we have arranged for you and prior to the renewal of any policy. Examples of driving infringements include (but are not limited to) red light camera offences, speeding offences, driving with a handheld mobile, disobeying traffic signals, driving while under the influence of alcohol or drugs, and/or the loss or suspension of your license. Should you be in doubt of your recorded driving history we suggest you obtain a copy of your driving history from your State Licensing Authority.

Class of Policy: Private Motor Vehicle Insurance
The Insured: Vince Tesoriero & Associated Entities

Policy No: 132A156331CMP
Invoice No: 75926
Our Ref: TESORIER V

Confirmation of What You Told Us (Proposal or Application)

For any new insurance policy that we arrange for you or any renewal where we have changed your nominated insurer you may be required to complete either a Proposal Form or Application Form or sign a Confirmation Document. If required, it is your responsibility to accurately and honestly complete the Proposal or Application Form or verify the Confirmation Document and return it to our office within 30 days of the inception of the new policy. Failure to do so will result in the policy being suspended or canceled until such time when the Proposal, Application or Confirmation documents are received by our office and subsequently accepted by the insurer. Your insurer has a right to refuse your policy based on the information you declare. If this occurs, we will notify you at our earliest available opportunity. If you are required to complete a Proposal Form or Application Form or sign a Confirmation Document, we will let you know.

Confirmation of Cover

When we incept a new policy for you (including a renewal where we have changed your insurer), the policy will not be finalised until a completed Proposal Form or Application Form has been returned to our office and has been accepted by your new insurer. Until such time, your policy will be known as an 'Interim Contract'. If you have a claim during this time and the necessary documentation has not been received, your claim will be honoured providing that the actual information disclosed on your Proposal Form or Application Form does not vary from the information provided to us at the time of quoting your policy. If, however, the actual information varies from that provided to us at the time of quoting, your insurer has a right to refuse your claim if it would not have met their underwriting criteria initially, or charge an additional premium if an additional premium would have applied initially. It is your responsibility to complete and return the required documentation within the pre-requisite timeframe. In the event we do not receive your documentation within the required timeframe all cover automatically ceases. Any premiums paid will be refunded to you in due course. Payment of premium without supporting satisfactory documents does not constitute cover is in place. We will endeavour to remind you however, it is your responsibility to ensure that all your obligations have been met. If your policy has lapsed and if acceptable documents are subsequently received and accepted by your insurer, a new policy will commence from the date of receipt.

Rating 1

You will be required to provide confirmation of your Rating 1 or 60% No Claims Bonus for any new motor vehicle policy we have arranged for you where you do not currently hold a motor vehicle policy through our office. Failure to do so may result in your policy being suspended until such time when the Proof of Rating 1 or 60% No Claims Bonus has been received by our office and subsequently accepted by the insurer.

Payments to Referral Partners

If you were introduced to us by one of our referral partners, then we may pay a portion of our commission income received on your policy to that referral partner. The payments we make to our referral partners are always deducted from the commission paid to us by your insurer. The insurer pays us the same percentage of premium in commission regardless of whether we pass a portion on to a referral partner or not. This means that the cost to you doesn't increase or decrease, regardless of whether you are introduced to us by a referral partner or approach us directly. When we provide you with advice which takes into account your objectives, financial situation and needs, commission amounts, including any amounts that are paid to one of our referral partners (if applicable) will be provided in a Statement of Advice.

Cancellation Warning (Retention of Broker Fees & Commission)

If a policy is cancelled prior to the expiry of the period of insurance, we reserve the right to refund to you only the nett premium we received from the insurer and not refund any part of the brokerage, commission or fees we receive for arranging the policy. A broker service fee may be charged to process the cancellation.



ABN 93 616 446 833 | ACN 609 908 278 | AFSL 484789
4 Akuna Drive Williamstown VIC 3016
T: +61 3 9397 8000 | F: +61 3 9397 8022
E: info@metrixinsurance.com.au | W: metrixinsurance.com.au

You are reminded that the policy mentioned below falls due for renewal on 30/06/2021. To ensure your continued protection, payment must be received by this due date. This is an invitation to renew, and not a demand for payment.

Vince Tesoriero & Associated Entities
44 Howitt Road
CAULFIELD NORTH VIC 3161

TAX INVOICE

This document will be a tax invoice for GST when you make payment

Invoice Date: 24/06/2021
Invoice No: 76247
Our Reference: TESORIER V

Class of Policy: Motor Cycle Insurance
Insurer: Zurich Australia Insurance Limited
505 Little Collins Street, Melbourne Vic 3000
ABN: 13 000 296 640
The Insured: Vince Tesoriero

RENEWAL
Policy No: BMCA-218391
Period of Cover:
From **30/06/2021**
to **30/06/2022** at 4:00 pm

Details: See attached schedule for a description of the risk(s) insured

2019 BRP Can-Am Ryker 600

YOUR DUTY OF DISCLOSURE

PLEASE READ IMPORTANT
NOTICE OVERLEAF

Your Premium:

Premium	UW Levy	Fire Levy	GST	Stamp Duty	Admin Fee
\$398.27	\$60.00	\$0.00	\$45.83	\$43.81	\$0.00

TOTAL \$547.91
(Excluding Credit Card fee)

Credit Card fee (inc GST) is \$5.48

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce the liability under the Contract in respect of a claim or may cancel the Contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the Contract from its beginning.

Clients who are not fully satisfied with our services should contact our customer relations/complaints officer.

Metrix Insurance

is a member of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution free to customers. You can contact AFCA on 1800 931 678 or at www.afca.org.au



Billers Code: 253609
Ref: 0130007711016442

Contact your financial institution to make this payment from your nominated account.

Our Reference: TESORIER V
Invoice No: 76247



Acct Name: Metrix Insurance Pty Ltd - Trust Account
BSB: 183334 Account: 303806483
Reference: TESORIER V 76247



Mail this portion with your cheque payable to:
Metrix Insurance
4 Akuna Drive
Williamstown VIC 3016



To pay with your
Visa or Mastercard
Call 03 9397 8000

AMOUNT DUE

\$547.91

Schedule of Insurance

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: BMCA-218391
Invoice No: 76247
Our Ref: TESORIER V

ON ROAD MOTORCYCLE INSURANCE

POLICY DETAILS

The Insured: Vince Tesoriero
Overnight Parking: 44 Howitt Road, Caulfield North VIC 3161
Usage: Private Use

The Motorcycle: 2019 BRP Can-Am Ryker 600
Registration: RYKER
VIN: 3JB2FEF13KJ000745

Sum Insured: Agreed Value \$10,000

Accessories: Nil advised

No Claim Bonus: 20%

Excess: \$450 each and every claim

Interested Party: Nil

Disclosed Rider: Vince Tesoriero
Date of Birth: 20/12/1980

You have advised that the below details regarding Claims History and Licence Suspensions / Cancellations are correct at the time of policy inception. Your Policy is based on this information. If this information is not correct contact our office.

Claims History (Last 5 Years)

Nil Disclosed

Licence Suspensions / Cancellations (Last 5 Years)

Nil Disclosed

Refer to the Product Disclosure Statement for full terms and conditions

ENDORSEMENTS

The following endorsement(s) and/or condition(s) apply to this insurance. These endorsements may modify the terms, and/or conditions and/or exclusions contained in the Product Disclosure Statement.

Additional Age Excess

In the event of a claim, the following additional excesses will apply:

If the rider of the motorcycle is under 21 years of age an additional excess of \$1,250 will apply

If the rider of the motorcycle is under 25 years of age an additional excess of \$750 will apply

If the rider of the motorcycle has not held an Australian Motorcycle license for 3 or more years an additional excess of \$300 will apply

Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: BMCA-218391
Invoice No: 76247
Our Ref: TESORIER V

Duty of Disclosure

Your Duty of Disclosure

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- give us honest and complete answers;
- tell us everything you know; and
- tell us everything that a reasonable person in the circumstances could be expected to tell us.

You do not need to tell us about any matter:

- that diminishes the risk to the insurer;
- that is of common knowledge;
- that the insurer know's or should know as an insurer; or
- that we tell you that we do not need to know.

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Everyone that is insured under the policy must comply with the relevant duty.

What happens if you or they breach the disclosure duty?

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Class of Policy: Motor Cycle Insurance
The Insured: Vince Tesoriero

Policy No: BMCA-218391
Invoice No: 76247
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Cancellation Warning (Retention of Broker Fees & Commission)

If a policy is cancelled prior to the expiry of the period of insurance, we reserve the right to refund to you only the nett premium we received from the insurer and not refund any part of the brokerage, commission or fees we receive for arranging the policy. A broker service fee may be charged to process the cancellation.

From: Christopher Nehme
Sent: Monday 16 August 2021 02:42:01 AM
To: Anthony Sommer;Joshua Frangi;Ramsha Sulaman;Pierre Safi;Roy Hanna
Cc: Michael Hughes;Caitlin Murray;Andrew Clarke;Simon Brandis
Subject: RE: Westpac Banking Corporation v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Anthony,

These documents do not establish ownership. The mere fact that there is insurance coverage in the name of my client would not be conclusive. Do you have something else like an invoice?

Mr Tesoriero maintains that the Toyota Yaris which is estimated to be worth \$5,000 is his mother's vehicle whereas the motor-cycles (j), (k) and (l) (estimated to be worth \$120,000) belong to his father.

In any event has Westpac identified any alleged proprietary claim in such items by way of the tracing it has conducted or otherwise? If so, please provide us with particulars.

In relation to the proposed order (8)(c), our client will consent to an order requiring any affidavit to be served by 23 August 2021, to the extent that he has any assets to disclose.

Affidavit of Disclosure

We note your comment regarding your client's pleadings, and we will shortly provide you with a request for further and better particulars – particularly regarding the alleged claim that our client and his related entities has received at least \$28.5 million.

We maintain that nothing in your letter contradicts that our client has not complied with obligation to provide, to the best of his ability, information and details regarding his assets.

You will appreciate that the intent of the disclosure regime is not to be a substitute for discovery or interrogatories (where applicable).

It is otherwise highly inappropriate for Westpac to critique the manner in which my client undertook his affidavit of disclosure for instance having regard to the ASIC extract.

In addition, as you have been made aware previously, our client lost access to his forum email following the searching order execution and had limited banking access. He did the best he can in the circumstances.

With respect you have misconceived the communications with McGrath Nicol and information provided relating to motor vehicles which was provided over the phone and in email. Mr Tesoriero did not admit ownership of those assets. He identified assets which he has possession. Mr Tesoriero was in fact seeking to assist the Liquidators in locating assets that the Liquidators were asserting belonged to FGFS.

Furthermore, our client confirmed that a particular vehicle did not belong to him but if there was a bona fide basis to bring the ownership of the vehicle into dispute (i.e. belonging to FGFS or otherwise), then he would assist the Liquidators with the preservation of such asset until a determination is made.

As to the XOXO Yacht, Mr Tesoriero stated to the Liquidators that the boat was acquired in late 2017 or early 2018 by Mr Tesoriero (as such was an excluded asset noting that it is overseas).

However, apart from that, Mr Tesoriero could not recall or be certain as to the ownership particulars to date – therefore could not depose to the Yacht as being an interest contributing to the value of a company or trust he is not aware of a financial record that identifies the boat on a balance sheet of any company or trust. Mr Tesoriero accepts that it may be the case the boat belongs to an entity of which we has an interest in however he has not speculated about that interest.

We do not understand your point regarding the supplementary disclosure, suffice to say that any updated disclosure was to provide Westpac with further particulars of assets - namely bank accounts and information recently obtaining regarding his loan.

XOXO Yacht

Our client rejects your assertions regarding the sale of the Yacht. It is unfortunate that your client is relying on inferences to assert the point. Notwithstanding that and contrary to your assertions, it is highly probable that any listing was prior to the orders being made – see for instance the listing makes reference to an update occurring on 7 July 2021.

As previously noted, our client has consented to the Liquidators' appointment as receivers over the Yacht (since 8 August 2021) therefore we do not understand your continued threat.

Legal Expenses

We do not accept your contention regarding legal fees and the nexus to the disclosure affidavit. Our client has a right to legal representation and based on the extensive statement of claim and number of defendants, would be entitled to vary the order as appropriate. It is a matter for Westpac to oppose this course. We will separately write to you in relation to this.

Regards

Christopher Nehme
Partner

FORTIS | LAW

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PO Box 2541 Sydney NSW 2001 | DX 313 Sydney
D +61 2 9233 2722 | F +61 2 9233 2755 | M 0421 77 88 11
cnehme@fortislaw.com.au | www.fortislaw.com.au

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CYBER FRAUD WARNING: Please be aware there is a significant fraud risk with email messages and bank account details. We will never change our bank account details via email and our domain name always stays the same. You should confirm with us in person if you are ever asked to deposit monies in a different account or if the domain address line of our email has changed. We will not accept responsibility if you transfer money into an incorrect account or respond to another email domain.

Our Ref: 26171
Your Ref: 121031672

5 August 2021

Chris Prestwich
Allens Linklaters
Deutsche Bank Place
Corner Hunt and Phillip Streets
SYDNEY NSW 2000

By email: chris.prestwich@allens.com.au

Dear Mr Prestwich,

**Westpac Banking Corporation ABN 33 007 457 141 v Forum Finance Pty Limited & Anor |
Federal Court of Australia Proceedings File No. NSD616/2021 | Replacement of Trustee**

We refer to your letter dated 30 July 2021 and adopt your definitions therein and reply to your numbering accordingly.

Appointment of Receivers

1. Whilst it is true in some respects, some of the properties can be serviced having regard to current and future rental income available. For instance, we understand that the 14 James St Unit Trust Properties are fully tenanted, and a suitable tenant can be located for 26 Edmonstone Road.
2. We do not cavil with the proposition notionally, save for reserving our rights in relation to the claim against the proceeds of sale and inter alia the right to appoint a new trustee (subject to the terms and qualifications of the respective trusts) at a later time.
3. Our client will consent, without prejudice/admission, to the Liquidators being appointed receivers to the real property assets identified in each of the trusts relating to the Companies provided that Westpac indemnify the receivers for the costs associated with their appointment and the receivers give our client a reasonable opportunity to be involved in the sales process, including determining the sale price.

Conversely, our client proposes, for Westpac and the Liquidators consideration, an alternate approach which is to appoint a new trustee (which we have prepared deeds for) and under the supervision of Westpac and the Liquidators conduct a sales process. This would, in our opinion, assist greater on the marketability of the properties.

We otherwise agree with aspect dealing with the proceeds of sale save for the right to make an application in the ordinary course to the Court for release/payment from those proceeds for payment of bona fide expenses, third party liabilities, living and business-related expenses and legal expenses (see further below). The proceeds of sale can otherwise be held jointly by Fortis Law and Minter Ellison in a CMA.

4. The receivers will for all intents and purposes be more expensive than an ordinary trustee, we therefore do not understand this point to have weight against the competing proposition.
5. We note your foreshadowed application (which we believe is unnecessary and premature); however, the Liquidators would be aware that whilst it may be so that their appointment as receivers is an inevitable outcome in some respects, the sale may not be in circumstances where such a sale may be inconsistent with a proprietary right belonging to our client.
6. Our client has agreed at this stage to defer the calling of any meeting of the unitholders *to consider the replacement/appointment of new trustees to the Trusts* until the parties have had the benefit of conferring.
7. Our client is otherwise eager for the sale of 5 and 6 Bulkara St and 26 Edmonstone Road in priority to 14 James St to occur without further delay.
8. We are instructed to request that the Liquidators defer any further steps with respect to 14 James St properties until we have had a reasonable opportunity to confer on this matter having regard to the ability for this trust to service debt.
9. Our client would also like to discuss a process by which sales can be conducted immediately in respect of other properties controlled by our client of which the Liquidators are not appointees but in which Westpac has an alleged interest in, namely (but not limited to):-
 - a. 64-66 Berkeley Street, Hawthorn, VIC, 3122 (approx. \$7m debt);
 - b. 1160 Glen Huntly Road, Glen Huntly, VIC, 3163 (approx. \$1m debt); and
 - c. 23 Margaret Street, Rozelle NSW 2039 (approx.. 2.1m debt).

(‘Further Properties’)
10. To this end, could you please indicate whether or not the Liquidators are instructed (or can be instructed) with the view of being involved in the sales process of those properties and if so in what way do the Liquidators and/or Westpac wish to be involved in.

Payment of Third-Party Liabilities and Expenses

11. Furthermore, if the Further Properties can be sold together with 5 and 6 Berkley St, a substantial quantum can be realised and preserved in a short period of time.
12. Upon realisation, we would ask the Liquidators/Westpac to consider applying an amount from those proceeds in reduction of a third-party liability associated with the Petrol Station Properties - being a loan owing to Aksara Holdings Pty Ltd. The overall intent of that course would be to preserve the net asset position.
13. Aksara is owed a sum of approximately \$5 million. This reflects a significant amount of equity within the Petrol Station Properties which in turn have a cumulative gross value of potentially \$17-\$20m and approximately \$10.5 million of senior debt owing to Judo Bank.
14. Judo Bank has raised concerns with current arrears (due to the freezing orders) and status quo and particularly regarding Aksara’s caveat Accordingly, paying Aksara would alleviate Judo Bank

and would result in a positive net cash flow of at least \$50,000 per month from the rental income the Petrol Station Properties derive. This would entitle all expenses across the board, if necessary, to be paid pending resolution of the litigation.

15. In this regard, we draw your attention to the decision of *Surf Life Saving New South Wales v Hanks* [2016] NSWSC 1284.
16. We would also propose that appropriate carve outs be made for immediate payments for living expenses and legal expenses (which we require since being served with a 300-page statement of claim and a further statement of claim). It is our view that in the proper course of justice, our client should be entitled to an appropriate capitalised sum for the legal expenses. It would be unjust and unfair to prohibit such course.
17. Accordingly, we propose that from the sale proceeds the following be also paid:
 - a. A lump sum payment of \$400,000 for legal fees and expenses; and
 - b. A lump sum payment of \$50,000 be paid to Vince for living expenses.

Reservation of Rights

18. For the avoidance of doubt, our client expressly reserves his personal rights and the rights of the entities in which he controls and has authority to apply to the Court for orders relating to the net sale proceeds, the appointment of a trustee and any matter in respect of all properties including but not limited to conduct of the sales and caveats by Westpac.

We look forward to hearing from you. We are otherwise available to discuss this matter tomorrow.

Yours faithfully,

FORTIS LAW



Christopher Nehme
Partner

Email: cnehme@fortislaw.com.au



Pierre Safi
Partner

Email: pisafi@fortislaw.com.au

Copy to:

Caitlin Murray
MinterEllison
Governor Macquarie Tower
Level 40, 1 Farrer Place
Sydney NSW 2000

By email: caitlin.murray@minterellison.com

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ABN 47 702 595 758

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10 August 2021

Christopher Nehme
Fortis Law
Level 11, 75 Elizabeth Street
Sydney NSW 2000

Dear Mr Nehme

Westpac Banking Corporation ABN 33 007 457 141 v Forum Group Financial Services Pty Ltd (In Liquidation) (Receivers & Managers Appointed) & Ors in the Federal Court of Australia Proceedings No. NSD616/2021 | Appointment of receiver to Unit Trust Properties

We refer to our previous correspondence including your most recent letter dated 5 August 2021.

We set out below our clients' response to the matters raised in your letter.

Appointment of receivers

- 1 Thank you for confirming that your client will defer the calling of any meeting of unitholders of the Unit Trusts until the parties have settled the appropriate means for the sale of the properties held by the Companies in their capacities as trustees of the Unit Trusts (*Properties*).
- 2 Our client remains of the view that the appropriate method of sale is an appointment of receivers to the Properties. In that regard:
 - (a) Noting its proprietary claims, we do not expect that Westpac would agree to a sale by any replacement trustee;
 - (b) In circumstances where the appointment would be made by Court, our clients are not seeking indemnification in relation to that appointment;
 - (c) Any costs incurred by our clients in their capacity as receivers, including in conducting the sale process for the Properties, would be borne out of the assets to which they are appointed (as is the ordinary course).
- 3 In relation to the proposed sales process itself:
 - (a) As receivers, our clients would owe the usual duties in relation to the manner in which the properties are sold;
 - (b) Our clients would be content to liaise with your client in relation to matters such as the identity of any sales agent to be engaged, the order in which the Properties are to be sold and any target price for the properties. Assuming your client is not participating as a potential purchaser, subject to any confidentiality requirements of bidders, our clients would be willing to liaise with your client about offers made for the Properties; and

Our Ref 121031672:121031672

CRTS 515745211v2 121031672 10.8.2021

(c) However, the decision as to the sale and the terms of sale would ultimately be a matter for the receivers.

4 As to the net proceeds of the sale, our clients recognise that the entitlement to those monies is likely to be a contest as between the lenders to Forum Finance with proprietary claims, the unitholders and/or the Companies in their capacities as former trustees of the Unit Trusts. As such, our clients would not oppose any arrangement agreed as between your client and Westpac as to how the sales proceeds should be held (for example, on agreed terms as between Fortis Law and MinterEllison). Absent such agreement being reached, they should be paid into Court;

5 We attach the form of orders that our clients intend to seek. Please confirm by no later than close of business on 12 August 2021 whether your client will consent to those orders. These include orders in relation to the vessel XOXO in the event that client agrees to that vessel being sold.

Sale of further properties

6 As to the Further Properties identified in your letter, the accounts of Forum Group Financial Services record the following loans being provided to the following entities (each of which we understand are connected with your client):

	Owner	Property	Loan Amount
(a)	64-66 Berkeley St Hawthorn Pty Ltd	64-66 Berkeley Street Hawthorn, VIC 3122	\$1,865,508.30
(b)	1160 Glen Huntly Road Pty Ltd ATF 1160 Glen Huntly Road Unit Trust	1160 Glen Huntly Road Glen Huntly, VIC 3163	\$900,473.34
(c)	23 Margaret Street Pty Ltd ATF 23 Margaret Street Unit Trust	23 Margaret Street Rozelle NSW 2039	\$687,741.90
(d)	123 High Street Taradale Pty Ltd ATF 123 High Street Taradale Unit Trust	123 High Street Taradale VIC 3447	\$53,353.43
(e)	14 Kirwin Road Morwell Pty Ltd ATF 14 Kirwin Road Morwell Unit Trust	14 Kirwin Road Morwell VIC 3840	\$255,794.93
(f)	160 Murray Valley Hwy Lake Boga Pty Ltd ATF Lake Boga Unit Trust	160 Murray Valley Hwy Lake Boga VIC 3584	\$185,202.74
(g)	22 High Street Rushworth Pty Ltd ATF 22 High Street Rushworth Unit Trust	22 High Street Rushworth VIC 3612	\$25,274.64
(h)	275 High Street Golden Square Pty Ltd ATF 123 High Street Gold Square Unit Trust	Unit 9, 269-275 High Street Golden Square VIC 3325	\$222,213.74
(i)	31 Ellerman Street Dimboola Pty Ltd ATF 31 Ellerman Street Dimboola Unit Trust	31 Ellerman Street Dimboola VIC 3414	\$110,261.69
(j)	4 Cowslip St Violet Town Pty Ltd ATF Violet Town Petrol Unit Trust	4 Cowslip St Violet Town VIC 3325	\$221,623.61
(k)	55 Nolan Street Maryborough Pty Ltd ATF 55 Nolan Street Maryborough Unit Trust	55 Nolan Street Maryborough VIC 3465	\$123,906.95
(l)	8-12 Natalia Ave Oakleigh Pty Ltd ATF 8-12 Natalia Ave Oakleigh Unit Trust	8-12 Natalia Ave Oakleigh South VIC 3167	\$2,122,155.18

(m)	89 Betka Road Mallacoota Pty Ltd ATF 89 Betka Road Mallacoota Unit Trust	89 Betka Road Mallacoota VIC 3892	\$93,201.89
(n)	9 Gregory Street Ouyen Pty Ltd ATF 9 Gregory Street Ouyen Unit Trust	9 Gregory Street Ouyen VIC 3490	\$18,968.58
(o)	9 Main Street Derrinallum Pty Ltd ATF 9 Main Street Derrinallum Unit Trust	9-13 Main Street Derrinallum VIC 3892	\$85,135.59
(p)	Canner Investments Pty Ltd	12 Hartington Street Elsternwick VIC 3185	\$1,180,315.82

7 Given the circumstances in which Forum Group Financial Services made those payments, we expect that parties such as Westpac will make proprietary claims in respect of some or all of those properties.

8 Our client would be willing to assist with the sale of some or all of those properties, with appropriate measures for the net proceeds of sale to be preserved pending determination of the entitlement to those monies. In circumstances where our clients are not appointed to the registered proprietors, it is for the registered proprietors to put forward a proposal as to the manner in which our clients could assist with the sale. That might involve, for example:

- (a) McGrathNicol being engaged as agent to sell the relevant properties; and
- (b) Agreement as to the application of the net proceeds of sale (for example, they could be paid into the same solicitors' trust account as would be used for the Properties).

9 While discussions in relation to the those additional properties should not delay the sale of the Properties, please let us know if your client wishes to put forward a proposal along those lines.

Legal fees and living expenses

10 In relation to the proposed provisions for payment of your client's legal fees or living expenses, given the proprietary nature of the claims being made, our clients are willing to abide by any terms agreed between your client and Westpac in relation to those fees and expenses.

Askara and Judo Bank

11 Our clients would require further information to consider the position in relation to Askara Holdings Pty Ltd, and Judo Bank.

Yours sincerely



Chris Prestwich
Partner
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T +61 2 9230 4496

Kirsty Prinsloo
Managing Associate
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Kirsty.Prinsloo@allens.com.au
T +61 2 9230 4735

Our Ref: 26171
Your Ref: 121031672

16 August 2021

Chris Prestwich
Allens Linklaters
Deutsche Bank Place
Corner Hunt and Phillip Streets
SYDNEY NSW 2000

By email: chris.prestwich@allens.com.au

Dear Mr Prestwich,

Westpac Banking Corporation ABN 33 007 457 141 v Forum Finance Pty Limited & Anor | Federal Court of Australia Proceedings File No. NSD616/2021 | Appointment of receiver to Unit Trust Properties

We refer to:-

- Your initial letter dated 30 July 2021;
- Our reply letter dated 5 August 2021; and
- Your letter dated 10 August 2021.

Appointment of Receivers

1. Whilst we have differing views in relation to the appropriate method of sale, our client will, without prejudice/admission, consent to the Liquidators being appointed receivers over the Unit Trust Properties for a limited purpose, namely, to sell the Properties.
2. For abundant caution, can you confirm whether or not the Liquidators will also be seeking to be appointed receivers in respect of the MAZ Trust and Eros Management Trust noting that the common trustee (Eros Management Pty Ltd ACN 622 298 346) is now liquidation.
3. In our view, having receivers appointed to those trusts would greatly assist in the future administration and management of the trusts, namely:
 - a. The 26 Edmonstone Road Trust; and
 - b. 5 Bulkara Street Unit trust.
4. In relation to the sales processes our client seeks certain covenants, for instance:-
 - a. Transparency with respect to bids and expressions of interest on a weekly basis;
 - b. A method by which the sale price/reserve for any auction is to be determined as between the Unit Holders (hence point 2 and 3 above);
 - c. A right of last refusal – assuming that the sale is to proceed by way of private treaty; and

- d. That Westpac and the Liquidators/Receivers agree to a non-publication order in relation to their appointment over the properties so as to avoid adverse negative publicity which may affect the sale price or alternatively a jointly agreed statement.
5. For the avoidance of doubt, our client seeks that this regime apply to the sale of the Atherton Road property.

Sale Proceeds

6. In relation to the sale proceeds, we are instructed to consent to the following payments being deducted:-
- a. Reasonable expenses duly incurred in connection with the sale (i.e. real estate agent fee, legal fees;
 - b. Receivers' remuneration reasonably incurred in connection with the sale only;
 - c. First mortgage liabilities in connection with the properties; and
 - d. Balance to be held in a joint account controlled by Minter Ellison/Fortis Law or alternatively such funds to be paid into Court.

Askara and Judo Bank

7. The loan agreements have been produced in relation to the liability of Askara Holdings and Judo Bank. Please let us know if you have had an opportunity to consider the information.

14 James St

8. Our client seeks the consent of the Liquidators, in conjunction with the first mortgagee's consent - NAB, to defer the sale of the 14 James St Properties until the sale of the remaining Unit Trust Properties occurs first.
9. Whilst we understand that the NAB facility is likely to be in default following the appointment of Liquidators to the trustee company, entitling NAB to appoint a receiver/agent, our client would like to explore the options available in order to preserve these properties given that they are earning positive income.
10. Please let us know if you have information pertaining to the income and the facility and whether such is a viable option.

Legal Fees and living expenses

11. We note your comments, however, we draw your attention to the orders which make specific carve out for legal fees and living expenses of Mr Tesoriero. We do not see this to be controversial.

Sale of further properties

12. We note your comments regarding the purported loan accounts recorded on the accounts of Forum Group Financial Services. We do not propose, at this stage – given the interim regime, to

address the contentions of the Liquidators regarding those accounts suffice to say that our client does not accept that those amounts are loans to those entities.

13. Nevertheless, given the circumstances and the proceedings generally, our client will on the sale of those properties adopt a similar regime in respect of the sale proceeds, namely:-
- a. Reasonable expenses duly incurred in connection with the sale (i.e. real estate agent fee, legal fees;
 - b. First mortgage liabilities in connection with the properties; and
 - c. Balance to be held in a joint account controlled by Minter Ellison/Fortis Law or alternatively such funds to be paid into Court.
14. Our client appreciates the Liquidators willingness to assist in the sale upon request. However, as matters have eventuated over the course of last week, our client has had to take steps to nominate real estate agents in respect of some of those properties. Accordingly, our client will now control the sales process for those properties in consultation with the relevant mortgagee. Indeed, we will notify the Liquidators as to what steps are being taken.
15. We attach, our client's version of the orders for your ease of reference. You will observe that our client does not consent to the wider powers sought by the Liquidators in circumstances where the net sale proceeds are the subject of these proceedings.

Should you wish to discuss any aspect of the letter, please do not hesitate to contact me.

Yours faithfully,

FORTIS LAW



Christopher Nehme
Partner

Email: cnehme@fortislaw.com.au

Roy Hanna
Contact Solicitor

Email: rhanna@fortislaw.com.au

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19 August 2021

Christopher Nehme
Fortis Law
Level 11, 75 Elizabeth Street
Sydney NSW 2000

Dear Mr Nehme

Westpac Banking Corporation ABN 33 007 457 141 v Forum Group Financial Services Pty Ltd (In Liquidation) (Receivers & Managers Appointed) & Ors in the Federal Court of Australia Proceedings No. NSD616/2021 | Appointment of receiver to Unit Trust Properties

We refer to our previous correspondence including your most recent letter dated 16 August 2021.

In relation to the proposed order that our client to be appointed as receivers and managers over the XOXO Yacht, our understanding is that:

- The registered owner of the XOXO Yacht is Mangusta (VIC) Pty Ltd ACN 631 520 682 (*Mangusta*).
- Mangusta owns XOXO in its capacity as trustee of the Mangusta Trust; and
- Vincenzo Tesoriero is the sole director and shareholder of Mangusta and one of the primary beneficiaries of the Mangusta Trust.

For the sake of clarity, could you please confirm that:

- 1 You act for Mangusta; and
- 2 Mangusta agrees to the proposed appointment of receivers as addressed in previous correspondence.

We attach the updated form of orders that our clients intend to seek.

We look forward to your prompt response.

Yours sincerely



Chris Prestwich

Partner

Allens

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Kirsty Prinsloo

Managing Associate

Allens

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Our Ref 121031672:121031672

IYSS 515922739v1 121031672 19.8.2021

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24 August 2021

Christopher Nehme
Fortis Law
Level 11, 75 Elizabeth Street
Sydney NSW 2000

Dear Mr Nehme

Forum Group Financial Services Pty Ltd (In Liquidation) (Receivers & Managers Appointed) (FGFS) | Proposed appointment of receiver to Unit Trust Properties

We refer to your letter dated 16 August 2021.

Paragraph 12 of that letter refers to the loans to the entities listed at paragraph 6 of our letter of 10 August 2021 (*the Relevant Entities*) that are recorded in FGFS' books and states that your client does not accept that the relevant amounts are loans to those entities.

That assertion is made in circumstances where:

- 1 FGFS' bank statements record payments being made by it to the Relevant Entities;
- 2 It appears that the Relevant Entities used those monies to acquire real properties;
- 3 The amounts are recorded in FGFS' books and records as a loan to the Relevant Entities; and
- 4 Your client is recorded in ASIC's records as a director, at relevant times, of both FGFS and the Relevant Entities.

We would be grateful if could confirm the basis upon which your client contends that FGFS made those payments to the Relevant Entities. Please provide your response by no later than 27 August 2021.

Yours sincerely



Chris Prestwich
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Kirsty Prinsloo
Managing Associate
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Our Ref 121031672:121031672
CRTS 515873405v3 121031672 24.8.2021

From: Prinsloo, Kirsty <Kirsty.Prinsloo@allens.com.au>

Sent: Monday 23 August 2021 09:33 AM

To: Christopher Nehme <cnehme@fortislaw.com.au>

Cc: Caitlin Murray <Caitlin.Murray@minterellison.com>; Prestwich, Chris <Chris.Prestwich@allens.com.au>; Michael Hughes <Michael.Hughes@minterellison.com>; McTaggart, Caitlin <Caitlin.McTaggart@allens.com.au>; Roy Hanna <rhanna@fortislaw.com.au>

Subject: RE: Forum group - real properties [Allens-File-DMS.FID2091065]

Dear Chris

We refer to our attached correspondence. Would you please advise when you anticipate being in a position to provide a response.

Kind regards

Kirsty

Kirsty Prinsloo

Managing Associate, **Allens**

DL [+61 2 9230 4735](tel:+61292304735) **M** [+61 420 347 183](tel:+61420347183)

ASIC EXTRACT SNAPSHOT

CURRENT ORGANISATION DETAILS

Date Extracted	20/08/2021
ACN	623 715 373
ABN	-
Current Name	23 MARGARET STREET PTY LTD
Registered In	New South Wales
Registration Date	09/01/2018
Review Date	09/01/2022
Company Type	ACN (Australian Company Number)
Current Directors	1
Current Secretaries	1

Start Date	09/01/2018
Name	23 MARGARET STREET PTY LTD
Name Start Date	09/01/2018
Status	Registered
Type	Australian Proprietary Company
Class	Limited By Shares
Sub Class	Proprietary Company
Disclosing Entity	No
Document No.	5E4689741

Share Structure (Displaying Top 4 Only)

[Go to Full ASIC Results](#)

Class	Class Type	Shares Issued	Amount Paid
ORD	ORDINARY SHARES	100	\$100.00

(creditor)watch - Credit Score (536)

[Go to Full Credit Report](#)



Risk Data Summary

Court Judgments	0	Payment Defaults	0	Insolvency Notices	0	Mercantile Enquiries	0	Credit Enquiries	12
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ASIC Data Extracted 20/08/2021 at 16:15

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

- 623 715 373 23 MARGARET STREET PTY LTD -

ACN (Australian Company Number):	623 715 373	Document No.
ABN:		
Current Name:	23 MARGARET STREET PTY LTD	
Registered in:	New South Wales	
Registration Date:	09/01/2018	
Review Date:	09/01/2022	
Company Bounded By:		

- Current Organisation Details -

Name:	23 MARGARET STREET PTY LTD	5E4689741
Name Start Date:	09/01/2018	
Status:	Registered	
Type:	Australian Proprietary Company	
Class:	Limited By Shares	
Sub Class:	Proprietary Company	

- Company Addresses -

- <u>Registered Office</u>		5E4689741
Address:	46 HOWITT ROAD CAULFIELD NORTH VIC 3161	
Start Date:	09/01/2018	

- <u>Principal Place of Business</u>		5E4689741
Address:	46 HOWITT ROAD CAULFIELD NORTH VIC 3161	
Start Date:	09/01/2018	

- Company Officers -

Note:

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

Director

Name: VINCENZO TESORIERO 5E4689741
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 09/01/2018
Cease Date: //

Secretary

Name: VINCENZO TESORIERO 5E4689741
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Birth Details: 21/12/1980 MALVERN VIC
Appointment Date: 09/01/2018
Cease Date: //

- Share Structure -

Current

Class: ORDINARY SHARES 5E4689741
Number of Shares Issued: 100
Total Amount Paid / Taken to be Paid: \$100.00
Total Amount Due and Payable: \$0.00

Note:

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

- Share/Interest Holding -

Current

- Holding -

Class:	ORD	Number Held:	100	5E4689741
Beneficially Owned:	Yes	Fully Paid:	Yes	

- Members -

Name: VINCENZO TESORIERO
Address: 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
Joint Holding: No

- External Administration Documents -

There are no external administration documents held for this organisation.

- Charges -

There are no charges held for this organisation.

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au.

InfoTrack may cap documents for on-file searches to 250.

- Document List -

Notes:

* Documents already listed under Registered Charges are not repeated here.

* Data from Documents with no Date Processed are not included in this Extract.

* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

* In certain circumstances documents may be capped at 250.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
201	09/01/2018	09/01/2018	3	09/01/2018	5E4689741
201C	Application For Registration as a Proprietary Company				

- Company Contact Addresses -

- Contact Address for ASIC use only

Address: PO BOX 2442 TEMPLESTOWE LOWER VIC 3107

Start Date: 21/09/2018

*** End of Document ***

Risk Data

Summary

Court Actions:	0
Payment Defaults:	0
ASIC Published Notices:	0
Mercantile Enquiries:	0
Critical ASIC Documents:	0
Credit Score:	536
Credit Enquiries - Last 5 Years:	12
Credit Enquiries - Last 12 Months:	10

Credit Report

Court Actions

Plaintiff	Action	Action Amount	Action Date	Nature of claim	Proceeding #	Location
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There are currently no court actions registered.

Court action information is supplied to CreditorWatch by the courts. We rely on the courts to provide up to date and accurate information and therefore CreditorWatch cannot guarantee that all actions are included. This report includes action information from the Magistrates courts in NSW, QLD, SA, VIC, and WA.

Payment Defaults

Default Posted By	Document Type	Amount Outstanding	Date Added	Payment Due Date	Part Payment Made	Default Settled
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There are currently no defaults registered.

ASIC Published Notices

Date	Title
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There are currently no ASIC Published Notices registered.

Registered Mercantile Enquiries

Enquiry Date	Mercantile Agent
--------------	------------------

There are no mercantile enquiries registered.

Credit Score

The score is a statistically based score indicating an entity's credit worthiness. The score ultimately ranks entities based on their riskiness and is designed to assist you in making more informed and consistent credit decisions.

The score is based between 0 and 850 index points with a higher score considered lower risk while lower scores are deemed to be riskier entities. It should be used in partnership with your internal credit procedures and policies.

Credit Rating Grade: D1

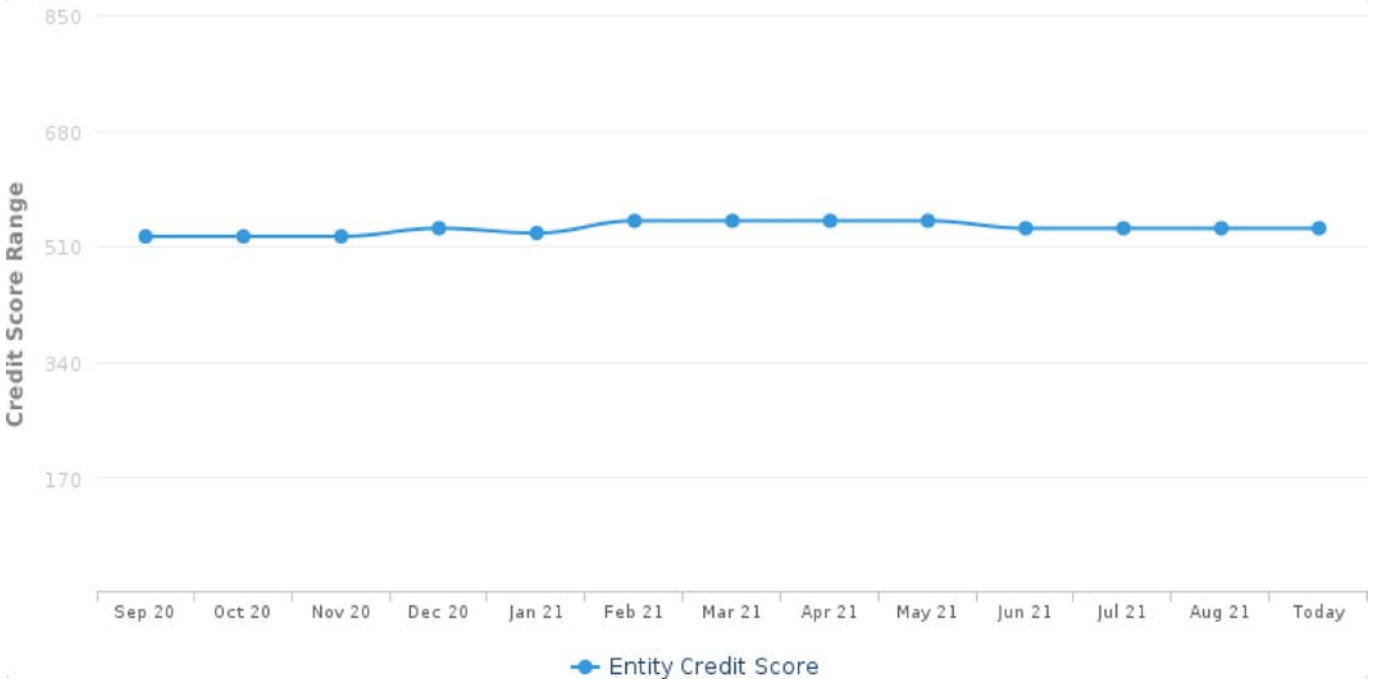
Risk Level: High

Credit Advice for D1 rating: Entity is currently highly vulnerable. COD trading highly recommended.

Entity has a 13.00% chance of failure within the next 12 months



Historical Credit Scores



Recommendations

Credit Rating	Risk Category	Recommendation
A1, A2, A3	Very Low	Entity has a very strong aptitude to meet credit commitments. Extend terms within consideration.
B1, B2	Low	Entity has a strong aptitude to meet credit commitments. Unfavourable economic conditions may lead to a weakened capability to meet financial commitments. Extend terms within consideration.
B3, C1	Neutral	Entity currently has the aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions may impair ability to meet financial commitments. Extend terms and monitor ongoing payment behaviour.
C2	Acceptable	Entity has an adequate aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions will likely impair the capacity or willingness to meet financial commitments. Extend terms, closely monitor ongoing payment behaviour.

Credit Rating Risk Category Recommendation

C3	Borderline	Entity is vulnerable and the aptitude to meet credit commitments is dependent upon favourable business, financial, and economic conditions. Trade with caution, closely monitor and consider your payment terms.
D1, D2, D3	High	Entity is currently highly vulnerable. COD trading highly recommended.
E	Impaired	Entity is currently highly vulnerable to non-payment and default. Trading eligibility must be considered.
F	Default	Entity has become insolvent or does not have the ability to trade

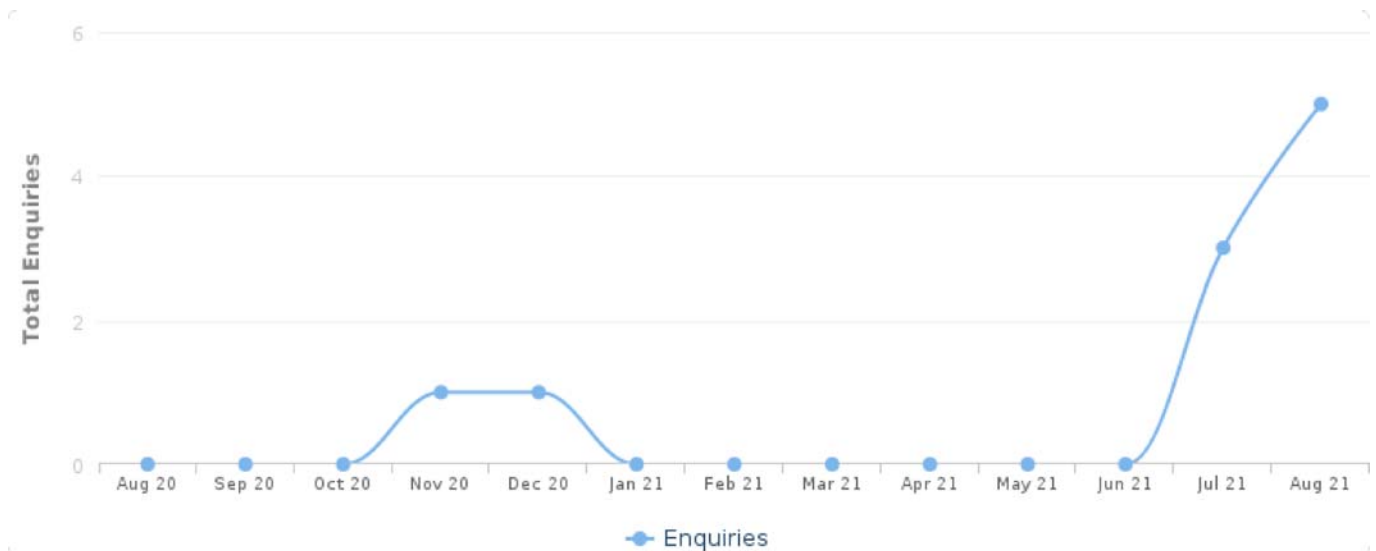
score v.20150123a

Please note that the score and recommendation should be used in partnership with your company's internal credit procedures and policies. The score should not be used as the sole reason in making a decision about the entity.

Credit Enquiries

Entity has 12 credit enquiries within the last 5 years.
Entity has 10 credit enquiries within the last 12 months.

Credit Enquiries (Last 12 Months)



Ordered by Industry (Last 12 Months)

Industry	Number of Enquiries
Professional, Scientific and Technical Services (M)	10
TOTAL ENQUIRIES	10

Ordered by Date (Last 12 Months)

Industry	Date
Professional, Scientific and Technical Services (M)	20-08-2021
Professional, Scientific and Technical Services (M)	18-08-2021
Professional, Scientific and Technical Services (M)	11-08-2021

Industry	Date
Professional, Scientific and Technical Services (M)	06-08-2021
Professional, Scientific and Technical Services (M)	05-08-2021
Professional, Scientific and Technical Services (M)	20-07-2021
Professional, Scientific and Technical Services (M)	14-07-2021
Professional, Scientific and Technical Services (M)	06-07-2021
Professional, Scientific and Technical Services (M)	17-12-2020
Professional, Scientific and Technical Services (M)	20-11-2020

Historical Timeline

Date	Type	Notes
09-01-2018	ASIC Document	#5E4689741 Form 201 Application For Registration as a Proprietary Company

Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. The information should therefore be used in conjunction with your own investigations and you should not rely solely on this information when making credit or financial decisions. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.



20/08/2021

Grantor Search Certificate

This is a grantor search certificate for a grantor search

This Search certificate is provided under section 174 of the *Personal Property Securities Act 2009*

Search certificate number: 7294019369650001
Search number: 729401936965

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:15:45 (Canberra Time).

Search Criteria Details

Grantor type:	Organisation 23 MARGARET STREET PTY LTD
PPSR registration state searched:	Current
Collateral class:	All collateral classes
PMSI:	Registrations that are either a PMSI or not a PMSI
Transitional:	Not Transitional Transitional - non migrated Transitional - migrated
Registration Kind:	All registration kinds
Sort registrations by number:	Ascending

PPSR Registration Details

There is no security interest or other registration kind registered on the PPSR against the organisation grantor identifier in the search criteria details.

How to verify this certificate on the PPSR

You can use the search number from an original search (as shown on this certificate) to retrieve the original search results and to issue a copy of the search certificate at <https://transact.ppsr.gov.au/ppsr/Home>.
There is no fee, however this process will not provide any update to the information in the original search.

Privacy and Terms and Conditions

The Australian Financial Security Authority is subject to the *Privacy Act 1988* which requires that we comply with the Australian Privacy Principles (APPs) set out in the Act. The APPs set out how Australian Government agencies should collect, use, store and disclose personal information and how individuals can access records containing their personal information.

Access to and use of the PPSR is subject to the General Conditions of Use, as well as other relevant terms and conditions. All relevant terms and conditions can be found at www.ppsr.gov.au.

End of search certificate

EMAIL: enquiries@ppsr.gov.au WEBSITE: www.ppsr.gov.au

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:15:45 (Canberra Time).

GPO Box 1944 Adelaide SA 5001

1300 00 77 77



20/08/2021

Grantor Search Certificate

This is a grantor search certificate for a grantor search

This Search certificate is provided under section 174 of the *Personal Property Securities Act 2009*

Search certificate number: 3938717627630001
Search number: 393871762763

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:32:24 (Canberra Time).

Search Criteria Details

Grantor type:	Organisation The Trustee for 23 Margaret Street Trust
PPSR registration state searched:	Current
Collateral class:	All collateral classes
PMSI:	Registrations that are either a PMSI or not a PMSI
Transitional:	Not Transitional Transitional - non migrated Transitional - migrated
Registration Kind:	All registration kinds
Sort registrations by number:	Ascending

PPSR Registration Details

There is no security interest or other registration kind registered on the PPSR against the organisation grantor identifier in the search criteria details.

How to verify this certificate on the PPSR

You can use the search number from an original search (as shown on this certificate) to retrieve the original search results and to issue a copy of the search certificate at <https://transact.ppsr.gov.au/ppsr/Home>.
There is no fee, however this process will not provide any update to the information in the original search.

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End of search certificate

EMAIL: enquiries@ppsr.gov.au WEBSITE: www.ppsr.gov.au

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:32:24 (Canberra Time).

GPO Box 1944 Adelaide SA 5001

1300 00 77 77



20/08/2021

Grantor Search Certificate

This is a grantor search certificate for a grantor search

This Search certificate is provided under section 174 of the *Personal Property Securities Act 2009*

Search certificate number: 7294019369650001
Search number: 729401936965

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:15:45 (Canberra Time).

Search Criteria Details

Grantor type:	Organisation 23 MARGARET STREET PTY LTD
PPSR registration state searched:	Current
Collateral class:	All collateral classes
PMSI:	Registrations that are either a PMSI or not a PMSI
Transitional:	Not Transitional Transitional - non migrated Transitional - migrated
Registration Kind:	All registration kinds
Sort registrations by number:	Ascending

PPSR Registration Details

There is no security interest or other registration kind registered on the PPSR against the organisation grantor identifier in the search criteria details.

How to verify this certificate on the PPSR

You can use the search number from an original search (as shown on this certificate) to retrieve the original search results and to issue a copy of the search certificate at <https://transact.ppsr.gov.au/ppsr/Home>.
There is no fee, however this process will not provide any update to the information in the original search.

Privacy and Terms and Conditions

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End of search certificate

EMAIL: enquiries@ppsr.gov.au WEBSITE: www.ppsr.gov.au

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:15:45 (Canberra Time).

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20/08/2021

Grantor Search Certificate

This is a grantor search certificate for a grantor search

This Search certificate is provided under section 174 of the *Personal Property Securities Act 2009*

Search certificate number: 3942512455620001
Search number: 394251245562

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:32:27 (Canberra Time).

Search Criteria Details

Grantor type:	Organisation
ABN:	88117928903
	The Trustee for 23 Margaret Street Trust (Verified by the Australian Business Register)
PPSR registration state searched:	Current
Collateral class:	All collateral classes
PMSI:	Registrations that are either a PMSI or not a PMSI
Transitional:	Not Transitional
	Transitional - non migrated
	Transitional - migrated
Registration Kind:	All registration kinds
Sort registrations by number:	Ascending

PPSR Registration Details

There is no security interest or other registration kind registered on the PPSR against the organisation grantor identifier in the search criteria details.

How to verify this certificate on the PPSR

You can use the search number from an original search (as shown on this certificate) to retrieve the original search results and to issue a copy of the search certificate at <https://transact.ppsr.gov.au/ppsr/Home>. There is no fee, however this process will not provide any update to the information in the original search.

Privacy and Terms and Conditions

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End of search certificate

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:32:27 (Canberra Time).

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WEBSITE: www.ppsr.gov.au

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1300 00 77 77



20/08/2021

Grantor Search Certificate

This is a grantor search certificate for a grantor search

This Search certificate is provided under section 174 of the *Personal Property Securities Act 2009*

Search certificate number: 2942159432960001

Search number: 294215943296

This search certificate reflects the data contained in the PPSR at 20/08/2021 16:15:47 (Canberra Time).

Search Criteria Details

Grantor type:	Organisation
ACN:	623715373 (Verified by ASIC Register)
PPSR registration state searched:	Current
Collateral class:	All collateral classes
PMSI:	Registrations that are either a PMSI or not a PMSI
Transitional:	Not Transitional Transitional - non migrated Transitional - migrated
Registration Kind:	All registration kinds
Sort registrations by number:	Ascending

PPSR Registration Details

There is no security interest or other registration kind registered on the PPSR against the organisation grantor identifier in the search criteria details.

How to verify this certificate on the PPSR

You can use the search number from an original search (as shown on this certificate) to retrieve the original search results and to issue a copy of the search certificate at <https://transact.ppsr.gov.au/ppsr/Home>.

There is no fee, however this process will not provide any update to the information in the original search.

Privacy and Terms and Conditions

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End of search certificate

EMAIL: enquiries@ppsr.gov.au

WEBSITE: www.ppsr.gov.au

GPO Box 1944 Adelaide SA 5001

1300 00 77 77



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 2,697,494.76 CR
Total credits: 7,090,576.15 CR
Total debits: 4,494,812.97 DR
Closing balance: 5,293,257.94 CR

Date from: 01 August 2019
Date to: 31 August 2019

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
01/08/2019	TRANSFER DEBITS TT30Y9118131 Payment-Id 142572684ORCA UK MGE EXP		174.90 DR		
01/08/2019	TRANSFER DEBITS INTERNET BPAY PMT 000142573370 DEFT RENT		4,562.50 DR		
01/08/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 142572487 Aug19 Rent		13,566.66 DR		
01/08/2019	TRANSFER DEBITS TT30Y9116455 Payment-Id 142532078ORCA UK ATLAS		18,137.84 DR		
01/08/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 142516487 Loan to 23Marg		40,000.00 DR		
01/08/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 142574543 Tesoriero		50,000.00 DR		
01/08/2019	TRANSFER DEBITS INTERNET TRANSFER PMT 000142511224 5 BULKARA ST		88,000.00 DR		
01/08/2019	TRANSFER DEBITS TT30Y9118124 Payment-Id 142572346GIAMOURDIS		107,629.36 DR		
01/08/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 142516740 Loan to FG		600,000.00 DR		
01/08/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 142511503 Forum Goup		600,000.00 DR		1,175,423.50 CR
02/08/2019	INTER-BANK CREDIT ATHE2-4 CRABTREES REAL E FORUM GROUP FINA			7,786.15 CR	1,183,209.65 CR



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 5,293,257.94 CR
Total credits: 7,558,262.80 CR
Total debits: 8,319,570.68 DR
Closing balance: 4,531,950.06 CR
Date from: 01 September 2019
Date to: 30 September 2019

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains transaction records from 02/09/2019 to 04/09/2019.



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 4,531,950.06 CR
Total credits: 13,341,350.09 CR
Total debits: 16,845,675.78 DR
Closing balance: 1,027,624.37 CR
Date from: 01 October 2019
Date to: 31 October 2019

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains 12 rows of transaction data including inter-bank credits and transfer debits.

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
25/10/2019	TRANSFER DEBITS TT30Y9555607 Payment-Id 147781514UK PAYROLL OCT19		4,431.34 DR		
25/10/2019	TRANSFER DEBITS TT30Y9555612 Payment-Id 147781384UK PAYROLL OCT19		5,544.63 DR		
25/10/2019	TRANSFER DEBITS TT30Y9555582 Payment-Id 147781967UK PAYROLL OCT19		5,591.24 DR		
25/10/2019	TRANSFER DEBITS TT30Y9555585 Payment-Id 147781717UK PAYROLL OCT19		5,812.42 DR		
25/10/2019	TRANSFER DEBITS TT30Y9555615 Payment-Id 147780630UK PAYROLL OCT19		6,864.87 DR		
25/10/2019	TRANSFER DEBITS TT30Y9558120 Payment-Id 147780549UK PAYROLL OCT19		6,864.87 DR		
25/10/2019	TRANSFER DEBITS TT30Y9555583 Payment-Id 147781873UK PAYROLL OCT19		7,138.70 DR		5,667,730.82 CR
28/10/2019	TRANSFER DEBITS TT30Y9564523 Payment-Id 147881687GERPAYROLL OCT19		1,654.23 DR		
28/10/2019	TRANSFER DEBITS TT30Y9564525 Payment-Id 147881603GREPAYROLL OCT19		2,481.35 DR		
28/10/2019	TRANSFER DEBITS TT30Y9564526 Payment-Id 147881368ORCA UK AXIS		40,285.10 DR		
28/10/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 147890937 FE Aust Invoices		663,586.00 DR		4,959,724.14 CR
29/10/2019	TRANSFER DEBITS TT30Y9573791 Payment-Id 147994709ORCA GRE BROKER		3,620.50 DR		
29/10/2019	TRANSFER DEBITS INTERNET BPAY PMT 000147994896 TAX OFFICE PAYMENTS		11,813.00 DR		
29/10/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 147979978 FG Invoices		612,822.10 DR		4,331,468.54 CR
30/10/2019	TRANSFER DEBITS TT30Y9581148 Payment-Id 148088449ORCA UK HMRCPAYE		1,574.49 DR		
30/10/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 148087636 Iugis Harry Hirer		4,202.00 DR		
30/10/2019	TRANSFER DEBITS TT30Y9581139 Payment-Id 148088155ORCA UK ECOGREEN		5,842.87 DR		
30/10/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 148087074 Loan to 23Marg		10,000.00 DR		



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 1,027,624.37 CR
Total credits: 11,319,572.94 CR
Total debits: 11,101,063.59 DR
Closing balance: 1,246,133.72 CR
Date from: 01 November 2019
Date to: 30 November 2019

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains transaction records from 04/11/2019 to 07/11/2019.

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
19/11/2019	TRANSFER DEBITS TT30Y9683903 Payment-Id 149311301IUGIS GRE DOUVIS		3,023.29 DR		2,913,321.85 CR
20/11/2019	TRANSFER DEBITS TT30Y9690548 Payment-Id 149401037IUGIS UK PAYE		26,769.53 DR		
20/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149400653 Loan to FG		600,000.00 DR		2,286,552.32 CR
22/11/2019	TRANSFER DEBITS TT30Y9706291 Payment-Id 149589756ORCAGRE EUROCARG		522.46 DR		
22/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149560537 SOFC Rothsay		572.00 DR		
22/11/2019	TRANSFER DEBITS TT30Y9705420 Payment-Id 149561581ORCAGER SEP19VAT		883.46 DR		
22/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149560408 SOFC Rent		2,694.05 DR		
22/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149560315 Contour 333099		2,696.87 DR		
22/11/2019	TRANSFER DEBITS TT30Y9705440 Payment-Id 149564054ORCA UK PLASTEKO		5,670.24 DR		
22/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149561000 Loan to 23Marg		10,000.00 DR		
22/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149560706 Loan to Intrashiel		10,000.00 DR		
22/11/2019	TRANSFER DEBITS INTERNET BPAY PMT 000149565408 TAX OFFICE PAYMENTS		59,895.51 DR		2,193,617.73 CR
25/11/2019	TRANSFER DEBITS TT30Y9713363 Payment-Id 149670980GERPAYROLL NOV19		1,650.68 DR		
25/11/2019	TRANSFER DEBITS TT30Y9712561 Payment-Id 149662964UK PAYROLL NOV19		1,825.84 DR		
25/11/2019	TRANSFER DEBITS TT30Y9713369 Payment-Id 149671136GREPAYROLL NOV19		2,476.02 DR		
25/11/2019	TRANSFER DEBITS TT30Y9712573 Payment-Id 149663424UK PAYROLL NOV19		3,744.17 DR		
25/11/2019	TRANSFER DEBITS TT30Y9712574 Payment-Id 149663089UK PAYROLL NOV19		5,273.17 DR		
25/11/2019	TRANSFER DEBITS TT30Y9712585 Payment-Id 149663525UK PAYROLL NOV19		5,728.72 DR		



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 2,317,067.02 CR
Total credits: 10,110,073.50 CR
Total debits: 10,223,429.32 DR
Closing balance: 2,203,711.20 CR
Date from: 01 January 2020
Date to: 31 January 2020

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains 12 rows of transaction data.



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 2,203,711.20 CR
Total credits: 14,119,020.57 CR
Total debits: 16,160,019.31 DR
Closing balance: 162,712.46 CR

Date from: 01 February 2020
Date to: 29 February 2020

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
03/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153687822 FE Aust Invoices		2,201,727.00 DR		1,984.20 CR
04/02/2020	INTER-BANK CREDIT ATHE2-4 CRABTREES REAL E FORUM GROUP FINA			7,614.86 CR	
04/02/2020	TRANSFER CREDITS Loan from 26Ed 26 ED TRUST			5,000.00 CR	
04/02/2020	TRANSFER DEBITS INTERNET BPAY PMT 000153782466 DEFT RENT		4,562.50 DR		10,036.56 CR
05/02/2020	TRANSFER CREDITS WL RENT FINS WESTLAWN NA			4,933,003.00 CR	
05/02/2020	MISCELLANEOUS CREDIT 2499/820260 ORCA ENVIRONMENTAL SOLUTIONS DMCC /REF/REPAYMEN			39,008.71 CR	
05/02/2020	AUTOMATIC DRAWING 00764506 AUDI FORUM GROUP FINA		3,287.76 DR		
05/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153885453 KKP Bouch		4,166.66 DR		
05/02/2020	TRANSFER DEBITS Iugis Pty Ltd 153878471 Loan to Iugis AU		300,000.00 DR		
05/02/2020	TRANSFER DEBITS Forum Enviro (Aust) 153885243 FE Aust Invoices		543,631.00 DR		4,130,962.85 CR
06/02/2020	TRANSFER DEBITS TT3020171766 Payment-Id 153949766UK EXPENSE MHEW		1,137.86 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
06/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153951566 Loan to 5Bulkara		5,000.00 DR		
06/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153948741 Feb20 Rent		13,566.66 DR		
06/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153948671 Marina Bayside		18,494.41 DR		
06/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 154000175 Latep Legal		19,935.16 DR		
06/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153948485 Sus Asset Fin 1064		22,000.00 DR		
06/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153951018 Palante Int Jan20		35,000.00 DR		
06/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 153948247 Tesoriero		50,000.00 DR		
06/02/2020	TRANSFER DEBITS Iugis Pty Ltd 154003932 Loan to Iugis AU		65,000.00 DR		
06/02/2020	TRANSFER DEBITS INTERNET BPAY PMT 000153949382 TAX OFFICE PAYMENTS		91,335.00 DR		
06/02/2020	TRANSFER DEBITS Forum Enviro 154008958 Loan to Enviro		335,000.00 DR		3,474,493.76 CR
07/02/2020	INTER-BANK CREDIT RTGS (ANZ-002356) ORCA ENVIRO SOLUTIONNEW SOUTH WALES AUST			2,200,000.00 CR	
07/02/2020	TRANSFER DEBITS TT3020179264 Payment-Id 154057429MAZCON PANOS		891.46 DR		
07/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 154057841 MS Marine 871		2,740.82 DR		
07/02/2020	MISCELLANEOUS DEBIT WITHDRAWAL		15,000.00 DR		5,655,861.48 CR
10/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 154133070 1160Glen Huntly Ad		1,434.97 DR		
10/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 154132549 Loan to 23Marg		6,000.00 DR		
10/02/2020	TRANSFER DEBITS The Forum Group of C154132291 FGOC		1,000,000.00 DR		
10/02/2020	TRANSFER DEBITS Forum Group 154132324 FG		1,500,000.00 DR		3,148,426.51 CR
11/02/2020	TRANSFER DEBITS TT3020194566 Payment-Id 154229265IUGISUK REACTIVE		2,517.75 DR		
11/02/2020	TRANSFER DEBITS TT3020194567 Payment-Id 154229197IUGISUK ATLAS		3,229.23 DR		
11/02/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 154208478 Pacific Blue		5,060.00 DR		



Account details

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Account balance summary

Opening balance: 162,712.46 CR
Total credits: 12,199,249.32 CR
Total debits: 10,843,014.05 DR
Closing balance: 1,518,947.73 CR

Date from: 01 March 2020
Date to: 31 March 2020

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
02/03/2020	TRANSFER CREDITS FORUM NSW FGFS Loan Repay NA			240,000.00 CR	
02/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155476221 KKP Bouche Mar20		4,166.66 DR		
02/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155477816 Mar20 Rent		13,566.66 DR		
02/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155475973 Palante BP 1001		35,000.00 DR		
02/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155475995 Tesoriero		50,000.00 DR		
02/03/2020	TRANSFER DEBITS TT3020294294 Payment-Id 155524195ENVIROFINA		234,034.92 DR		65,944.22 CR
03/03/2020	REVERSAL CREDIT 10579469 155595159 Vince Loan10579469			22,594.33 CR	
03/03/2020	INTER-BANK CREDIT ATHE2-4 CRABTREES REAL E FORUM GROUP FINA			7,911.12 CR	
03/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155629477 124HighSt Valuatio		4,400.00 DR		
03/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155629572 Main St Valuation		4,400.00 DR		
03/03/2020	TRANSFER DEBITS INTERNET BPAY PMT 000155630020 DEFT RENT		4,779.76 DR		
03/03/2020	TRANSFER DEBITS 10572179 155594876 Vince Loan10572179		15,421.15 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
03/03/2020	TRANSFER DEBITS 13480794 155595020 Vince Loan13480794		15,624.24 DR		
03/03/2020	TRANSFER DEBITS 10579469 155595159 Vince Loan10579469		22,594.33 DR		29,230.19 CR
04/03/2020	TRANSFER CREDITS FINS WESTLAWN FORUM FINS			6,240,047.00 CR	6,269,277.19 CR
05/03/2020	AUTOMATIC DRAWING 00764506 AUDI FORUM GROUP FINA		3,287.76 DR		
05/03/2020	TRANSFER DEBITS TT3020314329 Payment-Id 155779814IUGIS UK PRONET		4,285.67 DR		
05/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155778683 Marina 2950		5,778.30 DR		
05/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155779944 Loan to 23Marg		20,000.00 DR		
05/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155779875 Loan to 5Bulkara		20,000.00 DR		
05/03/2020	TRANSFER DEBITS TT3020314326 Payment-Id 155779723GREECE OFFICE		22,444.03 DR		
05/03/2020	TRANSFER DEBITS INTERNET TRANSFER PMT 000155778538 VINCE 10579469		22,650.00 DR		
05/03/2020	TRANSFER DEBITS Forum Enviro (Aust) 155780484 FE Aust 610519		64,900.00 DR		
05/03/2020	TRANSFER DEBITS Forum Enviro 155799911 Loan to Enviro		112,000.00 DR		
05/03/2020	TRANSFER DEBITS Iugis Pty Ltd 155800013 Loan to Iugis AU		388,000.00 DR		
05/03/2020	TRANSFER DEBITS Forum Group 155780236 Forum Group		425,283.10 DR		
05/03/2020	TRANSFER DEBITS TT2020074138 Payment-Id 155741776GIAMOURDIS		2,859,805.41 DR		2,320,842.92 CR
06/03/2020	TRANSFER DEBITS TT3020322406 Payment-Id 155887175IUGIS UK GREENHA		3,670.09 DR		
06/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155885830 Ambit Invoices		7,477.00 DR		
06/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 155885973 Powerhouse DMCC UK		21,319.62 DR		
06/03/2020	TRANSFER DEBITS TT3020322415 Payment-Id 155886093IUGISUK LON RENT		21,458.84 DR		
06/03/2020	TRANSFER DEBITS TT3020322404 Payment-Id 155886273IUGISUK AXIS		35,109.14 DR		2,231,808.23 CR



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 4,041,392.14 CR
Total credits: 17,289,243.35 CR
Total debits: 15,259,435.03 DR
Closing balance: 6,071,200.46 CR
Date from: 01 October 2020
Date to: 31 October 2020

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains 12 rows of transaction data including transfer credits and debits.

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
16/10/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 169182608 Loan to 23Marg		10,000.00 DR		
16/10/2020	TRANSFER DEBITS Forum Group 169151751 FG Futre Fnd Sep20		45,000.00 DR		
16/10/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 169181232 Metier 9859		47,000.25 DR		
16/10/2020	TRANSFER DEBITS Iugis Pty Ltd 169182888 Loan to Iugis AU		150,000.00 DR		6,603,803.07 CR
19/10/2020	AUTOMATIC DRAWING RTA2802451631 RMS ETOLL PH:131 Forum group Fina		80.00 DR		
19/10/2020	AUTOMATIC DRAWING 00888136 VW FINANCE FORUM GROUP FINA		1,740.47 DR		6,601,982.60 CR
20/10/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 169302347 Charter Berkeley		3,025.00 DR		
20/10/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 169242916 CivicMJD V10063		4,180.00 DR		6,594,777.60 CR
21/10/2020	TRANSFER DEBITS TT30Y0493057 Payment-Id 169380456IUGIS DMCC		214,875.09 DR		6,379,902.51 CR
22/10/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 169530566 Loan to 23Marg		10,000.00 DR		
22/10/2020	TRANSFER DEBITS Iugis Pty Ltd 169503037 Loan to Iugis AU		150,000.00 DR		
22/10/2020	TRANSFER DEBITS TT30Y0502116 Payment-Id 169476098IUGIS DMCC		163,822.33 DR		
22/10/2020	TRANSFER DEBITS TT30Y0502112 Payment-Id 169476273MAZCON		500,000.00 DR		
22/10/2020	TRANSFER DEBITS TT30Y0502247 Payment-Id 169408802GIAMOURDIS		675,094.09 DR		4,880,986.09 CR
23/10/2020	TRANSFER DEBITS TT30Y0511670 Payment-Id 169595467IUGIS HOLDINGS		714,183.69 DR		4,166,802.40 CR
26/10/2020	INTER-BANK CREDIT FORSER Forum Group Pty FORUM GROUP FINA			399,179.50 CR	
26/10/2020	TRANSFER CREDITS Jason H Share Buyb FGOC			300,418.00 CR	
26/10/2020	AUTOMATIC DRAWING RTA2806631845 RMS ETOLL PH:131 Forum group Fina		80.00 DR		
26/10/2020	TRANSFER DEBITS INTERNET BPAY PMT 000169626665 DEFT RENT		2,694.05 DR		
26/10/2020	TRANSFER DEBITS INTERNET BPAY PMT 000169640337 TAX OFFICE PAYMENTS		2,973.00 DR		
26/10/2020	TRANSFER DEBITS Forum Group 169663340 FG		194,095.62 DR		
26/10/2020	TRANSFER DEBITS Forum Group 169662778 FG Future Fund Oct		1,238,989.53 DR		3,427,567.70 CR



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 10,222,946.73 CR
Total credits: 18,179,010.91 CR
Total debits: 19,357,272.99 DR
Closing balance: 9,044,684.65 CR

Date from: 01 December 2020
Date to: 31 December 2020

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
01/12/2020	INTER-BANK CREDIT RTGS (ANZ-001161) ORCA ENVIRO SOLUTIONNEW SOUTH WALES AUST			1,800.00 CR	
01/12/2020	TRANSFER DEBITS INTERNET BPAY PMT 000171864362 LATROBE CITY - RATES		1,101.15 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171944330 URM		33,275.00 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171944051 Westrac		44,000.00 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171990330 Tesoriero		55,000.00 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171990555 Spartan 2004		55,000.00 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171944310 Scentre		66,990.00 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171944266 Catholic		102,795.00 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171944294 Coles		214,610.00 DR		
01/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171944246 ALH		245,916.00 DR		
01/12/2020	TRANSFER DEBITS Forum Group 171946366 FG Invoices		675,400.09 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
21/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173337577 Traffix G 135034		7,150.00 DR		
21/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173333420 Loan to 6 Bulkara		8,000.00 DR		
21/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173332920 Loan to 26 Edmon		30,000.00 DR		
21/12/2020	TRANSFER DEBITS TT30Y0835170 Payment-Id 173121542ENVIROFINA		90,621.08 DR		
21/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173312883 Loan to Env Aus		200,000.00 DR		
21/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173328418 FG 383701		550,000.00 DR		5,582,681.22 CR
22/12/2020	INTER-BANK CREDIT FORSER Forum Group Pty FORUM GROUP FINA			314,179.60 CR	
22/12/2020	INTER-BANK CREDIT FORSER FORUM NSW FORUM GROUP FINA			15,398.20 CR	
22/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173454483 Panda Biz 004		476.33 DR		
22/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173458110 Loan to SOFC		3,825.31 DR		
22/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173390695 Loan to 23 Margare		8,000.00 DR		
22/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173472216 Loan to Intrashiel		40,000.00 DR		
22/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173459046 FG Statement		132,567.43 DR		
22/12/2020	TRANSFER DEBITS TT30Y0844179 Payment-Id 173394442IUGIS DMCC		215,500.00 DR		
22/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173443172 Loan to Iugis		400,000.00 DR		
22/12/2020	TRANSFER DEBITS TT30Y0844171 Payment-Id 173394697IUGIS HOLDINGS		533,532.52 DR		4,578,357.43 CR
23/12/2020	TRANSFER CREDITS FORUM FINANCE PTY LTFINS WESTLAWN			4,024,390.00 CR	
23/12/2020	AUTOMATIC DRAWING V300003571 JUDO BANK Forum Group Fina		24,128.00 DR		
23/12/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 173507664 Loan to Env Aus		250,000.00 DR		8,328,619.43 CR
24/12/2020	AUTOMATIC DRAWING BC Payroll Pmt 000173469623 FORUM GRP FS		2,042.77 DR		
24/12/2020	TRANSFER DEBITS INTERNET TRANSFER PMT 000173589337 LOAN TO VINCE		5,400.00 DR		8,321,176.66 CR



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 9,044,684.65 CR
Total credits: 16,202,296.82 CR
Total debits: 18,850,025.64 DR
Closing balance: 6,396,955.83 CR

Date from: 01 January 2021
Date to: 31 January 2021

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
04/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 173462473 FG Invoices		654,442.66 DR		
04/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 173461100 Loan to Env Aus		4,500,000.00 DR		3,890,241.99 CR
05/01/2021	INTER-BANK CREDIT ATHE2-4 CRABTREES REAL E FORUM GROUP FINA			6,697.80 CR	
05/01/2021	AUTOMATIC DRAWING 00764506 AUDI FORUM GROUP FINA		3,287.76 DR		
05/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 173960172 Loan to 23 Margare		15,000.00 DR		3,878,652.03 CR
07/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174125814 Panda biz 005		492.75 DR		
07/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174125569 Loan to Iugis AU		150,000.00 DR		3,728,159.28 CR
08/01/2021	AUTOMATIC DRAWING BC Payroll Pmt 000173469835 FORUM GRP FS		2,042.77 DR		3,726,116.51 CR
11/01/2021	TRANSFER CREDITS SMBC Settlement FORUM ENVIRO			11,068,731.55 CR	
11/01/2021	TRANSFER DEBITS INTERNET BPAY PMT 000174285885 SWAN HILL RURAL CITY		943.27 DR		
11/01/2021	TRANSFER DEBITS INTERNET BPAY PMT 000174287993 DEFT RENT		2,694.05 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
25/01/2021	AUTOMATIC DRAWING V300003571 JUDO BANK Forum Group Fina		24,128.00 DR		12,289,231.27 CR
27/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 175213735 Panda biz 006		788.40 DR		
27/01/2021	TRANSFER DEBITS INTERNET BPAY PMT 000175163899 DEFT RENT		2,694.05 DR		
27/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 175216387 Macrovue BP		200,000.00 DR		
27/01/2021	TRANSFER DEBITS TT3021122043 Payment-Id 175157409LOAN IUGIS UK		537,962.20 DR		
27/01/2021	TRANSFER DEBITS TT3021127073 Payment-Id 175174239MAZCON		635,647.09 DR		
27/01/2021	TRANSFER DEBITS Forum Group 175154622 Loan to FG		2,500,000.00 DR		8,412,139.53 CR
28/01/2021	MISCELLANEOUS DEBIT NAB Connect Fee Access and Usage		619.00 DR		
28/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 175211319 Loan to 23 Margare		5,000.00 DR		
28/01/2021	TRANSFER DEBITS Iugis Pty Ltd 175253051 Loan to Iugis AU		1,700,000.00 DR		6,706,520.53 CR
29/01/2021	INTER-BANK CREDIT FORSER Forum Group Pty FORUM GROUP FINA			162,173.04 CR	
29/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 175360122 Gadalla 138288		800.00 DR		
29/01/2021	TRANSFER DEBITS TT3021141991 Payment-Id 175358704MAZCON INSUR		2,586.58 DR		
29/01/2021	MISCELLANEOUS DEBIT WITHDRAWAL		4,000.00 DR		
29/01/2021	TRANSFER DEBITS TT3021142004 Payment-Id 175359076MAZCON FURNITURE		4,712.04 DR		
29/01/2021	TRANSFER DEBITS Forum Group 175384236 FG SOFC 11640		6,929.54 DR		
29/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 175404441 Forum Group		10,027.50 DR		
29/01/2021	MISCELLANEOUS DEBIT WITHDRAWAL		11,000.00 DR		
29/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 175409900 Forum Group		61,682.08 DR		
29/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 175442258 Bill Papas - Macro		150,000.00 DR		
29/01/2021	TRANSFER DEBITS Iugis Pty Ltd 175383995 Loan to Iugis AU		220,000.00 DR		6,396,955.83 CR



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 6,396,955.83 CR
Total credits: 19,748,740.04 CR
Total debits: 20,305,178.86 DR
Closing balance: 5,840,517.01 CR
Date from: 01 February 2021
Date to: 28 February 2021

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains 13 rows of transaction data including transfer credits and debits.

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
19/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176725641 Wrap 2095		3,234.00 DR		
19/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176704834 Loan to IIG		10,000.00 DR		
19/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176724704 Loan to 5 Bulkara		15,000.00 DR		
19/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176725802 Intercompany clear		27,500.00 DR		9,182,275.15 CR
22/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176833110 Gadalla 138697		3,400.00 DR		
22/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176829262 Loan to iFish		10,000.00 DR		
22/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176831370 Loan to Berkeley		15,000.00 DR		9,153,875.15 CR
23/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176876119 Longroup inv5400		6,000.01 DR		
23/02/2021	TRANSFER DEBITS TT3021270764 Payment-Id 176890792LOAN IUGIS UK		107,225.19 DR		
23/02/2021	TRANSFER DEBITS Norton Rose Fulbright176917764 AutoEnergy 4011675		4,300,356.00 DR		4,740,293.95 CR
24/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176971985 Tony Popovic		3,433.62 DR		
24/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 176992819 CharterKeck 127441		12,760.00 DR		4,724,100.33 CR
25/02/2021	INTER-BANK CREDIT ATHE2-4 CRABTREES REAL E FORUM GROUP FINA			4,649.20 CR	
25/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 177053262 Gadalla 138733		2,200.00 DR		
25/02/2021	TRANSFER DEBITS TT3021283648 Payment-Id 177060069MAZCON		153,581.52 DR		4,572,968.01 CR
26/02/2021	INTER-BANK CREDIT RTGS (ANZ-003340) ORCA ENVIRO SOLUTIONNEW SOUTH WALES AUST			2,250,000.00 CR	
26/02/2021	MISCELLANEOUS DEBIT NAB Connect Fee Access and Usage		434.95 DR		
26/02/2021	TRANSFER DEBITS INTERNET BPAY PMT 000177152285 DEFT RENT		2,694.05 DR		
26/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 177152312 Loan to 23 Margare		15,000.00 DR		
26/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 177166195 URM		33,275.00 DR		
26/02/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 177152332 Loan to Berkeley		35,000.00 DR		



Transaction filter

Date range: 01-Mar-2021 **to** 31-Mar-2021
Amount range: **to**
Reference number range: **to**
Narrative:
Transaction type: All transactions

Account number	Date	Narrative	Reference number	Currency	Amount
082-080 27-105-8642	31/03/2021	TRANSFER DEBITS Forum Group 179270088 FG Invoices		AUD	654,442.66 DR
082-080 27-105-8642	31/03/2021	TRANSFER DEBITS TT3021469516 Payment-Id 179250602MAZCON		AUD	467,077.52 DR
082-080 27-105-8642	31/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179251092 Loan to Iugis AU		AUD	300,000.00 DR
082-080 27-105-8642	31/03/2021	TRANSFER DEBITS TT3021469504 Payment-Id 179250901IUGIS HOLDINGS		AUD	138,866.35 DR
082-080 27-105-8642	31/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179333533 GT 500 Deposit		AUD	100,000.00 DR
082-080 27-105-8642	31/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179297032 Loan to Iugis AU		AUD	100,000.00 DR
082-080 27-105-8642	31/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179258750 Metier 9923		AUD	45,263.63 DR
082-080 27-105-8642	30/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179210348 Loan to Env Aus		AUD	2,000,000.00 DR
082-080 27-105-8642	30/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179157780 Loan to Berkeley		AUD	30,000.00 DR
082-080 27-105-8642	30/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179209470 Loan to 6 Bulkara		AUD	10,000.00 DR
082-080 27-105-8642	30/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179207170 Loan to Carlisle		AUD	10,000.00 DR
082-080 27-105-8642	30/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179209148 Short0827		AUD	5,344.24 DR
082-080 27-105-8642	30/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179158387 Loan to Violet Tow		AUD	5,000.00 DR

Transaction Report (Continued)

Account number	Date	Narrative	Reference number	Currency	Amount
082-080 27-105-8642	30/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179158468 Loan to Golden		AUD	5,000.00 DR
082-080 27-105-8642	29/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179106372 Loan to 286 Carl		AUD	150,000.00 DR
082-080 27-105-8642	29/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179068617 JSR 6549		AUD	143,000.00 DR
082-080 27-105-8642	29/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179068005 Loan to 23 Margare		AUD	20,000.00 DR
082-080 27-105-8642	29/03/2021	MISCELLANEOUS DEBIT NAB Connect Fee Access and Usage		AUD	350.60 DR
082-080 27-105-8642	29/03/2021	AUTOMATIC DRAWING RTA2923776324 RMS ETOLL PH:131 Forum group Fina		AUD	80.00 DR
082-080 27-105-8642	29/03/2021	INTER-BANK CREDIT RTGS (ANZ-003266) ORCA ENVIRO SOLUTIONNEW SOUTH WALES AUST		AUD	1,800,000.00 CR
082-080 27-105-8642	29/03/2021	TRANSFER CREDITS FORUM FINANCE PTY LTFINS WESTLAWN		AUD	2,759,802.00 CR
082-080 27-105-8642	29/03/2021	TRANSFER CREDITS FORUM FINANCE PTY LTFINS WESTLAWN		AUD	2,852,437.00 CR
082-080 27-105-8642	26/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 178981574 KKP Bouch 1032		AUD	4,166.66 DR
082-080 27-105-8642	26/03/2021	TRANSFER DEBITS INTERNET BPAY PMT 000178978469 DEFT RENT		AUD	2,694.05 DR
082-080 27-105-8642	25/03/2021	TRANSFER DEBITS Forum Group 178896015 FG Mag Glass390885		AUD	252,259.81 DR
082-080 27-105-8642	25/03/2021	TRANSFER DEBITS Iugis Pty Ltd 178878819 Loan to Iugis AU		AUD	250,000.00 DR
082-080 27-105-8642	25/03/2021	TRANSFER DEBITS TT3021438016 Payment-Id 178878727IUGIS HOLDINGS		AUD	154,522.68 DR
082-080 27-105-8642	25/03/2021	TRANSFER DEBITS TT3021438047 Payment-Id 178878675IUGIS ENERGY SA		AUD	93,867.33 DR
082-080 27-105-8642	25/03/2021	TRANSFER DEBITS Sydney Olympic Footb178949576 Loan to SOFC		AUD	40,000.00 DR
082-080 27-105-8642	25/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 178881904 Loan to iFish		AUD	10,000.00 DR
082-080 27-105-8642	25/03/2021	TRANSFER DEBITS TT3021438015 Payment-Id 178878768IUGIS DMCC		AUD	1,805.17 DR
082-080 27-105-8642	24/03/2021	TRANSFER DEBITS TT3021431284 Payment-Id 178792286R8 LMS GT3		AUD	352,013.52 DR
082-080 27-105-8642	24/03/2021	TRANSFER DEBITS TT3021432740 Payment-Id 178813282MAZCON		AUD	315,877.32 DR
082-080 27-105-8642	24/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 178810895 Loan to 23 Margare		AUD	60,000.00 DR
082-080 27-105-8642	24/03/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 178810784 Loan to 5 Bulkara		AUD	50,000.00 DR



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 12,850,056.60 CR
Total credits: 18,844,106.89 CR
Total debits: 22,974,285.38 DR
Closing balance: 8,719,878.11 CR

Date from: 01 April 2021
Date to: 30 April 2021

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
01/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179293787 Loan to Env Aus		4,600,000.00 DR		8,250,056.60 CR
06/04/2021	AUTOMATIC DRAWING 00764506 AUDI FORUM GROUP FINA		3,287.76 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179558513 Veolia		17,954.00 DR		
06/04/2021	TRANSFER DEBITS Aksara Holding Pty L179527358 Aksara Petrol T2		22,722.77 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179578106 Loan to Iugis AU		50,000.00 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179525432 Loan to 286 Carl		160,000.00 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179591243 Repayment		650,000.00 DR		
06/04/2021	TRANSFER DEBITS Forum Group 179527629 FG Future Fund Apr		1,197,278.33 DR		6,148,813.74 CR
07/04/2021	TRANSFER DEBITS TT3021503486 Payment-Id 179679277IUGIS HOLDINGS		131,324.94 DR		
07/04/2021	TRANSFER DEBITS Iugis Pty Ltd 179679135 Loan to Iugis AU		150,000.00 DR		5,867,488.80 CR
08/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000179735539 ASIC		273.00 DR		
08/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000179735167 ASIC		273.00 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
20/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180465868 Short Marine 1177		3,102.00 DR		
20/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180469027 Loan to 286 Carl		140,000.00 DR		
20/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180453958 Gibson Freightx2		215,801.06 DR		3,530,612.87 CR
21/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000180534005 ASIC		273.00 DR		
21/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180537135 Upto11 0355		1,980.00 DR		
21/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000180534974 Metrix Insurance		3,335.84 DR		
21/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000180534284 Metrix Insurance		3,337.24 DR		
21/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000180534464 Metrix Insurance		3,428.77 DR		
21/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000180534630 Metrix Insurance		4,624.91 DR		
21/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000180534784 Metrix Insurance		5,115.94 DR		
21/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180533779 Loan to Berkeley		25,000.00 DR		
21/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180536288 Loan to 26 Edmon		25,000.00 DR		
21/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180535844 Loan to 23 Margare		50,000.00 DR		3,408,517.17 CR
22/04/2021	TRANSFER DEBITS TT3021585508 Payment-Id 180619655LOAN IUGIS UK		99,446.71 DR		
22/04/2021	TRANSFER DEBITS TT3021585504 Payment-Id 180619786IUGIS HOLDINGS		137,833.05 DR		
22/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180619471 Loan to Iugis AU		250,000.00 DR		2,921,237.41 CR
23/04/2021	TRANSFER CREDITS SMBC Settlement FORUM ENVIRO			11,431,380.14 CR	
23/04/2021	TRANSFER DEBITS TT3021595866 Payment-Id 180742269MAZCON		312,900.90 DR		14,039,716.65 CR
26/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000180803763 DEFT RENT		2,694.05 DR		
26/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180783779 Gara Tyres 119		11,114.40 DR		
26/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180783514 Loan to iFish		20,000.00 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
26/04/2021	TRANSFER DEBITS TT3021603074 Payment-Id 180824120IUGIS DMCC		100,000.00 DR		13,905,908.20 CR
27/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180898944 Loan to 5 Bulkara		45,000.00 DR		
27/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180842062 Loan to 286 Carl		155,000.00 DR		
27/04/2021	TRANSFER DEBITS Forum Group 180845294 FG Invoices		654,442.66 DR		13,051,465.54 CR
28/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180949917 Intercom-Rushworth		25.65 DR		
28/04/2021	AUTOMATIC DRAWING RTA2948617279 RMS ETOLL PH:131 Forum group Fina		80.00 DR		
28/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180949502 Up to 11 0357		3,000.00 DR		
28/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180953563 Rushworth - Napier		3,080.00 DR		
28/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180950296 DNA 0795		6,226.48 DR		
28/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180948969 9964/65/68/89/91		23,520.75 DR		
28/04/2021	TRANSFER DEBITS TT3021613277 Payment-Id 180943757LOAN IUGIS UK		36,005.54 DR		
28/04/2021	TRANSFER DEBITS TT3021613281 Payment-Id 180943589IUGIS HOLDINGS		130,609.59 DR		
28/04/2021	TRANSFER DEBITS TT3021613279 Payment-Id 180943412MAZCON		312,949.87 DR		
28/04/2021	TRANSFER DEBITS Iugis Pty Ltd 180945434 Loan to Iugis AU		600,000.00 DR		
28/04/2021	TRANSFER DEBITS Iugis Waste Solution180950638 Loan to IugisWaste		1,000,000.00 DR		
28/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180954392 Intercompany clear		1,972,927.00 DR		8,963,040.66 CR
29/04/2021	MISCELLANEOUS DEBIT NAB Connect Fee Access and Usage		975.15 DR		
29/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180956405 Loan to Carlisle		5,000.00 DR		
29/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180956118 Loan to 23 Margare		10,000.00 DR		
29/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 180955678 Loan to Berkeley		30,000.00 DR		8,917,065.51 CR
30/04/2021	INTER-BANK CREDIT ATO965707912511002 ATO FORUM GROUP FINA			287.00 CR	



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 8,719,878.11 CR
Total credits: 24,638,358.54 CR
Total debits: 22,910,809.82 DR
Closing balance: 10,447,426.83 CR

Date from: 01 May 2021
Date to: 31 May 2021

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
03/05/2021	AUTOMATIC DRAWING RTA2951508195 RMS ETOLL PH:131 Forum group Fina		80.00 DR		
03/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 181279994 May 2021 Rent		13,000.00 DR		
03/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 181280090 May 2021 Rent		13,566.66 DR		
03/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 181278347 ALHSOUT 611952		13,750.00 DR		
03/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 181272696 Gara Tyres 143		14,840.32 DR		
03/05/2021	TRANSFER DEBITS Forum Group 181274191 FG Invoice		550,000.00 DR		
03/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 181278657 Veolia Apr21		2,237,917.00 DR		5,876,724.13 CR
04/05/2021	TRANSFER DEBITS TT3021649442 Payment-Id 181311119LOAN IUGIS UK		72,137.06 DR		
04/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 181354851 Loan to 286 Carl		165,000.00 DR		5,639,587.07 CR
05/05/2021	TRANSFER CREDITS Intercompany Clear 26 ED TRUST			11,000.00 CR	
05/05/2021	TRANSFER CREDITS Intercompany Clear 23 MARG TRST			4,204.45 CR	
05/05/2021	AUTOMATIC DRAWING 00764506 AUDI FORUM GROUP FINA		3,287.76 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
13/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 181992937 Melb Perform 16858		18,742.45 DR		
13/05/2021	TRANSFER DEBITS TT3021701908 Payment-Id 182031639MAZCON		314,509.91 DR		
13/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182021501 Loan to Iugis AU		600,000.00 DR		6,419,668.91 CR
14/05/2021	AUTOMATIC DRAWING 1634617 FLEXIRENT FORUM GROUP FINA		2,113.00 DR		6,417,555.91 CR
17/05/2021	AUTOMATIC DRAWING XeroAUINV_JUTqPINA XEROAUSTRALIAPTY FORUM GRP FS		49.40 DR		
17/05/2021	AUTOMATIC DRAWING RTA2963007620 RMS ETOLL PH:131 Forum group Fina		80.00 DR		
17/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182203626 Loan to 5Bulkara		17,500.00 DR		
17/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182201540 Westrac		147,180.00 DR		
17/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182202920 Loan to 6 Bulkara		470,000.00 DR		
17/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182202149 FE Aus Loan Repay		550,000.00 DR		
17/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182201825 Veolia		1,415,104.90 DR		3,817,641.61 CR
18/05/2021	TRANSFER CREDITS MelbPerformance Reimbustment			18,742.45 CR	3,836,384.06 CR
19/05/2021	TRANSFER CREDITS FORUM FINANCE PTY LTBHO ALH 11			1,658,725.00 CR	
19/05/2021	AUTOMATIC DRAWING 00888136 VW FINANCE FORUM GROUP FINA		1,740.47 DR		
19/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182377479 100830		2,927.17 DR		
19/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182377228 9990/9992/9993		13,934.25 DR		
19/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182376332 Loan to 26 Edmon		20,000.00 DR		
19/05/2021	TRANSFER DEBITS TT3021734580 Payment-Id 182421989IUGIS DMCC		24,000.00 DR		
19/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182373496 Loan to 23 Margare		60,000.00 DR		
19/05/2021	TRANSFER DEBITS TT3021734579 Payment-Id 182421760LOAN IUGIS UK		73,292.29 DR		
19/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182364313 Loan to 286 Carl		160,000.00 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
26/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799904 INV-0884		303.28 DR		
26/05/2021	TRANSFER DEBITS INTERNET BPAY PMT 000182766345 DEFT RENT		2,694.05 DR		
26/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799922 74642		2,722.12 DR		
26/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799911 74634		4,477.29 DR		
26/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799916 74531		4,715.07 DR		
26/05/2021	TRANSFER DEBITS TT3021769709 Payment-Id 182865178IUGIS HOLDINGS		7,032.70 DR		
26/05/2021	TRANSFER DEBITS Sydney Olympic Footb182868037 Loan to SOFC		30,000.00 DR		
26/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799907 9994		42,603.00 DR		
26/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799898 16712/16881/16894		52,934.45 DR		
26/05/2021	TRANSFER DEBITS TT3021769706 Payment-Id 182865296IUGIS DMCC		303,812.42 DR		16,340,154.17 CR
27/05/2021	TRANSFER DEBITS Iugis Pty Ltd 182979076 Loan to Iugis AU		80,000.00 DR		
27/05/2021	TRANSFER DEBITS Forum Group 182919394 CPA Settle FF4020		180,207.50 DR		16,079,946.67 CR
28/05/2021	MISCELLANEOUS DEBIT NAB Connect Fee Access and Usage		631.60 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 183009525 Loan to IIG		5,000.00 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 183032070 Loan to 23 Margare		14,000.00 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 183031831 Loan to Berkeley		30,000.00 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799818 URM		33,275.00 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799812 612143		50,820.00 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799815 Scentre		66,990.00 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799792 Catholic		102,795.00 DR		
28/05/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 182799797 Coles		214,610.00 DR		

Balance Sheet

Forum Group Financial Services Pty Ltd

As at 30 June 2021

Account	30 Jun 2021	30 Jun 2020	30 Jun 2019
Assets			
Bank			
Forum Group Financial Services	570,142.80	2,874,731.40	6,156,959.21
Total Bank	570,142.80	2,874,731.40	6,156,959.21
Current Assets			
Accounts Receivable	204,773.80	0.00	0.00
Loan - CTEX Global	200,000.00	200,000.00	0.00
Loan - Kew Avenue Pty Ltd	52,500.00	52,500.00	52,500.00
Loan - VT	260,341.38	184,001.24	4,481.56
Prepayments	30,879.39	8,677.67	3,267.56
Total Current Assets	748,494.57	445,178.91	60,249.12
Fixed Assets			
2-4 Atherton Road, Oakleigh	4,210,000.00	4,210,000.00	4,210,000.00
Office Equipment	5,800,000.00	0.00	0.00
Vehicles	2,948,730.28	1,465,832.86	84,025.00
Total Fixed Assets	12,958,730.28	5,675,832.86	4,294,025.00
Non-current Assets			
Clearing Account - FG Future Fund NMF/HP/WL/BHO	13,516,218.43	0.00	0.00
Clearing Account - FG NMF Non-Future Funded Deals	1,534,814.50	3,078,703.98	0.00
Clearing Account - Forum Group	(48,114.81)	(48,114.81)	2,088,750.00
Clearing Account - Forum Group Tranche 1	323,304.07	349,443.52	2,746,647.08
Clearing Account - Forum Group Tranche 2	673,870.96	1,757,959.67	0.00
Clearing Account - Future Funded BHO	6,662,704.37	6,662,704.37	(1,676,321.27)
Clearing Account - Future Funded HP	2,767,096.12	2,767,096.12	1,348,917.26
Clearing Account - Future Funded NMF	55,081,409.40	55,081,409.40	42,253,896.84
Clearing Account - Future Funded WL	3,840,548.19	3,840,548.19	2,920,008.45
Clearing Account - Purchased NMF Future Funded Contracts	22,114,124.12	21,692,104.02	7,860,522.02
Erim Downs	200,000.00	200,000.00	0.00
Giamouridis	10,111,898.56	5,721,215.10	149,518.46
iFish Finance Pty Ltd	140,000.00	0.00	0.00
Loan - 1160 Glen Huntly Road	900,473.34	884,381.90	0.00
Loan - 123 High St, Taradale	53,353.43	62,803.31	0.00
Loan - 14 James Street Pty Ltd	2,838,193.39	1,738,936.00	0.00
Loan - 14 Kirwin Road, Morwell	255,794.93	9,090.91	0.00
Loan - 160 Murray Valley Hwy, Lake Boga	185,202.74	9,090.91	0.00
Loan - 193 Carlisle Street Enterprises Pty Ltd	30,304.64	30,304.64	0.00
Loan - 22 High Street, Rushworth	25,274.64	9,090.91	0.00
Loan - 275 High St, Golden Square	222,213.74	245,445.25	0.00
Loan - 286 Carlisle Street Pty Ltd	2,202,000.00	0.00	0.00
Loan - 31 Ellerman Street, Dimboola	110,261.69	9,090.91	0.00
Loan - 4 Cowslip St, Violet Town	221,623.21	251,623.78	0.00
Loan - 5 Bulkara	3,712,011.85	3,124,028.09	2,589,203.40
Loan - 55 Nolan Street, Maryborough	123,906.95	9,090.91	0.00
Loan - 6 Bulkara	4,944,239.06	0.00	0.00
Loan - 64-66 Berkeley St, Hawthorn	1,865,508.30	400,000.00	0.00
Loan - 65 Nelson Street Enterprises Pty Ltd	0.00	30,363.10	0.00
Loan - 8-12 Natalia Ave Oakleigh Pty Ltd	2,122,155.18	1,236,703.75	0.00
Loan - 89 Betka Road, Mallacoota	93,201.89	9,090.91	0.00
Loan - 9 Gregory Street, Ouyen	18,968.58	9,090.91	0.00
Loan - 9 Main St, Derrinallum	85,135.59	113,425.18	0.00
Loan - Ellinikos Tourismos/Mazcon	16,347,143.74	3,105,966.18	2,764,401.44
Loan - FGO	4,567,331.64	3,930,301.95	0.00
Loan - Forum Enviro	4,339,695.10	3,450,385.84	0.00
Loan - Forum Group/Enviro	1,836,754.24	0.00	0.00
Loan - Intrashield Investment Group Pty Ltd	51,733.09	0.00	0.00
Loan - Iugis	26,281,598.64	1,527,500.71	9,499.00
Loan - Iugis (EU) GmbH	1,197,791.11	1,112,268.12	421,999.07
Loan - Iugis Energy SA	572,382.37	0.00	0.00
Loan - Iugis Hellas IKE	895,828.16	121,545.12	46,951.90
Loan - Iugis Holdings Limited	16,120,770.75	10,122,926.17	5,975.75
Loan - Iugis UK Ltd	6,526,810.05	4,740,718.33	1,177,721.70

Loan - Iugis Waste Solutions Pty Ltd	1,000,427.43	0.00	0.00
Loan - Mark Menzies	300,000.00	300,000.00	50,000.00
Loan - Matt Ingram Family Trust	1,002,500.00	0.00	0.00
Loan - Orca Comercio De Sistemas Ambientais Ltd	71,493.07	66,989.48	13,157.71
Loan - Orca Enviro Systems Pty Ltd	0.00	80,736.42	472,330.98
Loan - Orca Environmental Solutions DMCC	3,189,665.27	888,974.35	559,867.89
Loan - Orca Global Financial Services Ltd	48,609.08	48,609.08	23,834.18
Loan - Other Related Parties	404,710.00	401,404.00	399,990.00
Loan - Palante Pty Ltd	2,621,939.81	926,682.00	270,255.00
Loan - SOFC	3,343,403.37	2,651,474.51	405,871.53
Loan - Tesoriero Investment Group Pty Ltd	1,159,393.34	960,347.00	0.00
Loan to Iugis Investments for Autonomous Energy	4,548,209.90	0.00	0.00
Loan to Spartan Consulting Group	1,419,324.77	879,583.23	878,923.23
Loans - 23 Margaret Street	687,741.90	364,638.17	248,614.42
Loans - 26 Edmonstone Road	614,628.95	475,256.00	70,563.82
Loans - Canner Investments	1,180,315.82	1,037,122.98	928,200.77
Loans - Intrashield	1,283,130.10	958,046.92	1,096,315.61
New Finance Book - Forum Group	5,661,453.42	141,885.91	0.00
New Finance Book - Iugis AU	3,379,025.51	3,955,434.29	0.00
New Finance Book - Iugis UK	670,096.74	920,560.74	0.00
New Finance Book - Surfacede	2,059,440.00	2,346,440.00	0.00
Problem Contracts	400,729.41	0.00	0.00
Property - Bond Paid	9,408.00	(7,350.00)	(7,350.00)
Refinance Balance to Clear	5,013,005.00	0.00	0.00
Shares Purchased	1,390,000.00	140,000.00	0.00
TG Digesters	964,893.80	561,234.95	0.00
Total Non-current Assets	258,089,080.64	155,494,403.38	70,118,266.24
Total Assets	272,366,448.29	164,490,146.55	80,629,499.57

Liabilities

Current Liabilities			
Accounts Payable	10,644,789.34	7,020,781.63	649,093.11
Accrued Annual Leave Liability	0.00	4,129.27	0.00
GST	(21,682,406.35)	(11,060,061.43)	(2,448,764.86)
PAYG Withholdings Payable	2,144.00	2,960.00	0.00
Rounding	0.00	0.00	0.02
Superannuation Payable	0.00	1,037.68	0.00
Suspense	(409,155.06)	(3,015.00)	(9,948.73)
Total Current Liabilities	(11,444,628.07)	(4,034,167.85)	(1,809,620.46)
Non-current Liabilities			
Accruals	10,337,427.81	10,344,304.74	10,435,671.76
Chattel Mortgage - Audi RSQ8	260,565.20	0.00	0.00
Chattel Mortgage - Porsche GT2 RS	572,347.13	666,159.05	0.00
Chattel Mortgage - Porsche GT4	186,694.24	207,579.88	0.00
Clearing Account - BHO	178,296,233.27	145,834,107.27	59,816,469.27
Clearing Account - HP Finance	(10,123,401.75)	(6,845,519.31)	(3,946,005.57)
Clearing Account - NZ	40,362,063.45	28,693,509.74	11,192,385.00
Clearing Account - SMBC	60,990,674.07	(7,201,235.40)	(70,235.40)
Clearing Account - SocGen via BHO	8,987,198.00	0.00	0.00
Loan - Forum Enviro (Aust)	1,137,916.47	0.00	0.00
Loan - MAIA Financial	3,861,000.00	3,861,000.00	3,861,000.00
Loan - NMF	(39,729.36)	(39,729.36)	28,221.73
Loan - Think Tank - 126463	2,910,750.00	3,000,000.00	3,000,000.00
Loan - Think Tank - 126464	59,903.50	212,668.06	342,736.70
Unexpired Term Interest	(102,652.50)	(106,636.60)	0.00
Total Non-current Liabilities	297,696,989.53	178,626,208.07	84,660,243.49
Total Liabilities	286,252,361.46	174,592,040.22	82,850,623.03
Net Assets	(13,885,913.17)	(10,101,893.67)	(2,221,123.46)

Equity

Current Year Earnings	(3,784,019.50)	(7,130,770.21)	(1,731,429.65)
Owner A Share Capital	(750,000.00)	(750,000.00)	0.00
Retained Earnings	(9,351,893.67)	(2,221,123.46)	(489,693.81)
Total Equity	(13,885,913.17)	(10,101,893.67)	(2,221,123.46)

Loans - 23 Margaret Street Transactions

Forum Group Financial Services Pty Ltd
For the period 1 July 2010 to 30 June 2021

Date	Source	Description	Reference	Currency	Debit (Source)	Credit (Source)	Debit (AUD)	Credit (AUD)	Running Balance (AUD)
Loans - 23 Margaret Street									
Opening Balance									
12 Mar 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street for Natalie Crosato - Architekt		AUD	0.00	0.00	0.00	0.00	0.00
13 Apr 2018	Spend Money	23 Margaret Street - Folea and Associates 14766956 23 Margaret Street TRANSFER DEBIT		AUD	20,550.00	0.00	20,550.00	0.00	20,550.00
13 Apr 2018	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 114767280 23 Margaret Street TRANSFER DEBIT		AUD	5,000.00	0.00	5,000.00	0.00	25,550.00
19 Apr 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	43,517.81	0.00	43,517.81	0.00	69,067.81
24 Sep 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	15,000.00	0.00	15,000.00	0.00	84,067.81
29 Oct 2018	Receive Money	23 Margaret Street - Loan from 23 Margaret Street		AUD	2,500.00	2,000.00	0.00	2,000.00	86,567.81
28 Nov 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	5,000.00	0.00	5,000.00	0.00	81,567.81
05 Dec 2018	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	15,000.00	0.00	15,000.00	0.00	66,567.81
31 Jan 2019	Spend Money	23 Margaret Street - Loan to 23 Margaret Street		AUD	20,000.00	0.00	20,000.00	0.00	46,567.81
14 Feb 2019	Spend Money	23 Margaret Street - Loan to 23 Margaret Street for Raymond Panetta Architects		AUD	7,555.50	0.00	7,555.50	0.00	39,012.31
05 Mar 2019	Spend Money	23 Margaret Street - LOAN TO 23 MARGARET		AUD	15,000.00	0.00	15,000.00	0.00	24,012.31
16 May 2019	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 137838090 Loan to 23 Margaret Street		AUD	15,000.00	0.00	15,000.00	0.00	9,012.31
31 May 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(1,987.69)
24 Jun 2019	Spend Money	Forum Group - 23 Margaret Street	11680	AUD	76,491.11	0.00	76,491.11	0.00	(78,478.80)
01 Aug 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23 Margaret Street		AUD	40,000.00	0.00	40,000.00	0.00	(118,478.80)
22 Aug 2019	Manual Journal	11680 Balance Journal to 11670 in Forum Group - 11680 Balance Journal to 11670 in Forum Group	#2257	AUD	23.75	23.75	0.00	0.00	(118,502.55)
02 Sep 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23 Margaret Street		AUD	20,000.00	0.00	20,000.00	0.00	(138,502.55)
30 Oct 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 148087074 Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(148,502.55)
02 Nov 2019	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 149561000 Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(158,502.55)
02 Jan 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(168,502.55)
10 Feb 2020	Spend Money	The Trustee for 23 Margaret Street Trust - NABCONNECT 154132549 LOAN TO 23 MARGARET		AUD	6,000.00	0.00	6,000.00	0.00	(174,502.55)
05 Mar 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 155779944 Loan to 23 Margaret Street		AUD	20,000.00	0.00	20,000.00	0.00	(194,502.55)
01 Oct 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 168123724 Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(204,502.55)
01 Oct 2020	Receiveable Payment	Payment: 23 Margaret Street	INV-0126	AUD	3,110.27	0.00	0.00	3,110.27	(201,392.28)
16 Oct 2020	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 169182608 Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(211,392.28)
22 Oct 2020	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 169530566 Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(221,392.28)
01 Nov 2020	Manual Journal	Loan Interest - QE Sep20 - 23 Margaret Loan Interest - QE Sep20	#735	AUD	9,115.95	0.00	9,115.95	0.00	(230,508.23)
22 Dec 2020	Spend Money	23 Margaret Street - Internet Transfer PYMT-ID 173906959 Loan to 23 Margaret Street		AUD	8,000.00	0.00	8,000.00	0.00	(238,508.23)
01 Jan 2021	Manual Journal	Loan Interest - QE Dec20 - 23 Margaret Loan Interest - QE Sep20	#10296	AUD	10,371.61	0.00	10,371.61	0.00	(248,879.84)
05 Jan 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 173960172 Loan to 23 Margaret Street		AUD	15,000.00	0.00	15,000.00	0.00	(263,879.84)
28 Jan 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 175211319 Loan to 23 Margaret Street		AUD	5,000.00	0.00	5,000.00	0.00	(268,879.84)
26 Feb 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 177152312 Loan to 23 Margaret Street		AUD	15,000.00	0.00	15,000.00	0.00	(283,879.84)
24 Mar 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 178810895 Loan to 23 Margaret Street		AUD	60,000.00	0.00	60,000.00	0.00	(343,879.84)
29 Mar 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 179068005 Loan to 23 Margaret Street		AUD	20,000.00	0.00	20,000.00	0.00	(363,879.84)
31 Mar 2021	Manual Journal	Loan Interest - QE Mar21 - 23 Margaret Loan Interest - QE Mar21	#11484	AUD	13,505.90	0.00	13,505.90	0.00	(377,385.74)
21 Apr 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 180535844 Loan to 23 Margaret Street		AUD	50,000.00	0.00	50,000.00	0.00	(427,385.74)
29 Apr 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 180956118 Loan to 23 Margaret Street		AUD	10,000.00	0.00	10,000.00	0.00	(437,385.74)
19 May 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 182373496 Loan to 23 Margaret Street		AUD	60,000.00	0.00	60,000.00	0.00	(497,385.74)
28 May 2021	Spend Money	The Trustee for 23 Margaret Street Trust - Internet Transfer PYMT-ID 183032070 Loan to 23 Margaret Street		AUD	14,000.00	0.00	14,000.00	0.00	(511,385.74)
Total Loans - 23 Margaret Street					689,741.90	2,000.00	687,741.90	0.00	687,741.90
Closing Balance					0.00	0.00	0.00	0.00	687,741.90
Total					0.00	0.00	689,741.90	2,000.00	687,741.90

This report uses the most up-to-date exchange rate data available from XE.com to convert foreign currency to base currency, unless you've entered your own rate.



NAB Business Everyday Account
 For further information call 13 22 65 for Personal
 Accounts or 13 10 12 for Business Accounts.

007/008441



FORUM GROUP FINANCIAL SERVICES PTY LTD
 PO BOX 1344
 NORTH SYDNEY NSW 2059

Account Balance Summary

Opening balance	\$2,550,320.48	Cr
Total credits	\$47,828,616.76	
Total debits	\$44,171,978.03	
Closing balance	\$6,206,959.21	Cr

Statement starts 30 March 2019
Statement ends 28 June 2019

Outlet Details

Pitt & Bathurst Streets
 292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
 Telephone number (02) 8267 2295

Account Details

FORUM GROUP FINANCIAL SERVICES PTY LTD
 BUSINESS EVERYDAY AC
 BSB number 082-080
 Account number 27-105-8642

Transaction Details

Date	Particulars	Debits	Credits	Balance
30 Mar 2019	Brought forward			2,550,320.48 Cr
2 Apr 2019	ATHE2-4 Crabtrees Real E 320368.....		6,255.92	
	Internet Bpay PMT 000135235058			
	Deflt Rent.....	5,250.00		
	TT3019472846 Payment-Id 135173517			
	Uk Contract.....	195,437.08		2,355,889.32 Cr
4 Apr 2019	NAB Connect Fee February 2019	188.25		2,355,701.07 Cr
8 Apr 2019	Internet Transfer Pymt-Id 135575676			
	Loan to Fg.....	1,750,000.00		605,701.07 Cr
10 Apr 2019	Internet Transfer Pymt-Id 135702992			
	Kew Avenue Loan.....	52,500.00		553,201.07 Cr
11 Apr 2019	Internet Transfer Pymt-Id 135812270			
	Kenneth Mifsud Fee.....	1,300.00		
	Internet Transfer Pymt-Id 135788528			
	Loan to Sofc.....	50,000.00		
	TT3019525686 Payment-Id 135790684			
	GRE Prop Duties	73,477.79		428,423.28 Cr
12 Apr 2019	Tsf from Group Forum Fins.....		8,987,580.00	
	Internet Transfer Pymt-Id 135906704			
	Veris Inv VI011072	4,235.00		
	TT3019534895 Payment-Id 135906432			
	Orrick Orca Uk.....	2,297.05		
	TT3019534897 Payment-Id 135907217			
	H2 Recruit INVX2	43,184.47		9,366,286.76 Cr
15 Apr 2019	Internet Transfer Pymt-Id 135953736			
	Loan to Fg.....	400,000.00		
	Internet Transfer Pymt-Id 135951818			
	Jaf Nominees Vince	500,000.00		
	Internet Transfer Pymt-Id 136000501			
	Loan to Fg.....	1,900,000.00		
	126464 Bny Trust Compan			
	401465	13,352.69		
	Carried forward			6,552,934.07 Cr

1797202A0008441/S013112/026223

NAB Business Everyday Account

Account Details

FORUM GROUP FINANCIAL SERVICES PTY LTD BUSINESS EVERYDAY AC	BSB Number 082-080	Account Number 27-105-8642
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Transaction Details (continued)

Date	Particulars	Debits	Credits	Balance
	Brought forward			3,948,530.91 Cr
29 May 2019	Internet Transfer Pymt-Id 138572880			
	Loan to Sofc.....	20,000.00		
	TT3019774081 Payment-Id 138574056			
	Orca Ger Vat.....	5,305.53		
	TT3019774083 Payment-Id 138573503			
	Uk Lon May Rent.....	34,632.12		3,888,593.26 Cr
30 May 2019	Internet Transfer Pymt-Id 138676553			
	Loan to Sofc.....	20,000.00		
	TT3019781796 Payment-Id 138672258			
	Evak MAY19 Exp.....	121.62		
	TT3019781800 Payment-Id 138672762			
	Piershare Boat.....	4,145.31		3,864,326.33 Cr
31 May 2019	TRANSACTION SUMMARY	QUANTITY	U/COST	FEE
	Banker Assisted Withdrawal	1	\$2.50	\$2.50
	Withdrawal	1	\$0.60	\$0.60
	Transaction Fees			\$3.10
	Account Service Fee			\$0.00
	Total Fees			\$3.10
	Less Fee Rebate			\$0.00
	Total Fees Charged			\$3.10
	Internet Transfer Pymt-Id 138761668			
	Loan to 23Margaret.....	10,000.00		
	Internet Transfer Pymt-Id 138761996			
	Loan to Canner.....	23,025.75		
	Internet Transfer Pymt-Id 138778243			
	Loan to Sofc.....	30,000.00		
	Internet Transfer Pymt-Id 138706766			
	Fg Urm.....	33,275.00		
	Internet Transfer Pymt-Id 138762390			
	Tesoriero.....	50,000.00		
	Internet Transfer Pymt-Id 138706713			
	Fg Scentre.....	66,990.00		
	Internet Transfer Pymt-Id 138706592			
	Fg Catholic.....	102,795.00		
	Internet Transfer Pymt-Id 138706522			
	Fg Alh.....	141,966.00		
	Internet Transfer Pymt-Id 138706649			
	Fg Coles.....	214,610.00		
	Internet Transfer Pymt-Id 138706054			
	Fg Invoices.....	300,472.56		
	Internet Transfer Pymt-Id 138706818			
	Fg Veolia.....	1,472,311.50		
	Account Fees.....	3.10		
	NAB Connect Fee Access and Usage.....	568.75		1,418,308.67 Cr
3 Jun 2019	Internet Transfer Pymt-Id 138869329			
	Jun19 Rent.....	13,566.66		
	Internet Bpay PMT 000138869555			
	Deft Rent.....	4,562.50		1,400,179.51 Cr
4 Jun 2019	Internet Transfer Pymt-Id 138954751			
	Contour 331567.....	8,589.76		
	Internet Transfer Pymt-Id 138914882			
	Carried forward			1,391,589.75 Cr

1797202/0008441/S013114/026227



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 1,027,624.37 CR
Total credits: 11,319,572.94 CR
Total debits: 11,101,063.59 DR
Closing balance: 1,246,133.72 CR
Date from: 01 November 2019
Date to: 30 November 2019

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains transaction records from 04/11/2019 to 07/11/2019.

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
07/11/2019	TRANSFER DEBITS TT30Y9625860 Payment-Id 148623198ORCA UK JKEN EXP		764.73 DR		
07/11/2019	TRANSFER DEBITS TT30Y9625848 Payment-Id 148623559ORCA UK SH EXP		827.20 DR		
07/11/2019	TRANSFER DEBITS TT30Y9625876 Payment-Id 148622962ORCA GRE EXPTASO		2,619.41 DR		107,354.53 CR
08/11/2019	INTER-BANK CREDIT RTGS (ANZ-003450) ORCA ENVIRO SOLUTIONNEW SOUTH WALES AUST			1,600,000.00 CR	
08/11/2019	TRANSFER DEBITS TT30Y9633325 Payment-Id 148708907ORCA RENT GER		2,440.00 DR		
08/11/2019	TRANSFER DEBITS TT30Y9633329 Payment-Id 148708631ORCAUK H2RECRUIT		9,551.79 DR		
08/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 148708326 Latep Legal 0226		11,000.00 DR		
08/11/2019	TRANSFER DEBITS TT30Y9633332 Payment-Id 148708756ORCA UK LON RENT		18,762.44 DR		
08/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 148708483 Metier 9712		45,348.65 DR		1,620,251.65 CR
11/11/2019	TRANSFER CREDITS Transfer FORUM FINS			5,789,751.00 CR	7,410,002.65 CR
13/11/2019	AUTOMATIC DRAWING 126464 BNY Trust Compan FORUM FROUP		13,641.14 DR		
13/11/2019	AUTOMATIC DRAWING 126463 BNY Trust Compan FORUM GROUP		15,875.00 DR		
13/11/2019	TRANSFER DEBITS TT30Y9654639 Payment-Id 148884857GREECE PAYMENT		151,092.13 DR		7,229,394.38 CR
14/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149050429 Pap Family Trust		220.00 DR		
14/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149050429 Spartan Cons Group		330.00 DR		
14/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149050429 Palante		330.00 DR		
14/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149050429 Aramia Holdings		330.00 DR		
14/11/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 149050429 Eros Management		330.00 DR		
14/11/2019	AUTOMATIC DRAWING 1634617 FLEXIRENT FORUM GROUP FINA		2,113.00 DR		
14/11/2019	TRANSFER DEBITS TT30Y9658294 Payment-Id 148995056THE FAITH GROUP		4,113.56 DR		



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 162,712.46 CR
Total credits: 12,199,249.32 CR
Total debits: 10,843,014.05 DR
Closing balance: 1,518,947.73 CR
Date from: 01 March 2020
Date to: 31 March 2020

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains transaction history from 02/03/2020 to 03/03/2020.

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
09/03/2020	TRANSFER DEBITS TT3020329088 Payment-Id 155950878ENVIROFINA		235,611.96 DR		
09/03/2020	TRANSFER DEBITS Forum Enviro (Aust) 155951082 FE Aust Invoices		1,030,891.40 DR		965,304.87 CR
10/03/2020	INTER-BANK CREDIT RTGS (ANZ-003159) ORCA ENVIRO SOLUTIONNEW SOUTH WALES AUST			2,300,000.00 CR	
10/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 156028534 Loan to 5Bulkara		10,000.00 DR		
10/03/2020	TRANSFER DEBITS TT3020335780 Payment-Id 156030149MARK ROCZNIAK		28,602.97 DR		
10/03/2020	TRANSFER DEBITS TT3020335732 Payment-Id 156029818IUGIS UK CAR		70,283.39 DR		3,156,418.51 CR
11/03/2020	TRANSFER DEBITS INTERNET BPAY PMT 000156117426 ASIC		267.00 DR		
11/03/2020	TRANSFER DEBITS INTERNET BPAY PMT 000156117570 ASIC		267.00 DR		
11/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 156117734 Rothsay 514533		330.00 DR		
11/03/2020	AUTOMATIC DRAWING 001-1435031-002 LEASE PAY Forum Group of C		7,825.91 DR		
11/03/2020	TRANSFER DEBITS Tesoriero 156118063 VT Loan 10572179		14,600.00 DR		
11/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 156116293 Loan to Intrashiel		15,000.00 DR		
11/03/2020	TRANSFER DEBITS Iugis Pty Ltd 156115828 Loan to Iugis AU		160,000.00 DR		2,958,128.60 CR
12/03/2020	TRANSFER DEBITS Iugis Pty Ltd 156161532 Loan to Iugis AU		26,000.00 DR		
12/03/2020	TRANSFER DEBITS TT3020346181 Payment-Id 156159611IUGIS HOLDINGS		63,854.85 DR		2,868,273.75 CR
13/03/2020	MISCELLANEOUS CREDIT PLEASE NOTE FROM TODAY YOUR DR INTEREST RATE IS 6.720%				
13/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 156252525 Patrix Prestige VW		5,000.00 DR		
13/03/2020	AUTOMATIC DRAWING 126464 BNY Trust Compan FORUM FROUP		13,617.25 DR		
13/03/2020	AUTOMATIC DRAWING 126463 BNY Trust Compan FORUM GROUP		15,250.00 DR		
13/03/2020	TRANSFER DEBITS Iugis Pty Ltd 156287361 Loan to Iugis AU		75,000.00 DR		
13/03/2020	TRANSFER DEBITS Forum Enviro (Aust) 156254206 FE Aust Invoices		2,405,768.20 DR		353,638.30 CR

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
16/03/2020	AUTOMATIC DRAWING 1634617 FLEXIRENT FORUM GROUP FINA		2,113.00 DR		351,525.30 CR
17/03/2020	INTER-BANK CREDIT REDUND IGUS Powerhouse Logis Forum Group Fina			1,652.06 CR	353,177.36 CR
19/03/2020	TRANSFER CREDITS WL RENT FINS WESTLAWN			2,017,251.00 CR	
19/03/2020	TRANSFER DEBITS Iugis Pty Ltd 156588264 Loan to Iugis AU		560,000.00 DR		1,810,428.36 CR
20/03/2020	INTER-BANK CREDIT RTGS (ANZ-002678) ORCA ENVIRO SOLUTIONNEW SOUTH WALES AUST			1,300,000.00 CR	
20/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 156735325 Pacific Blue Feb20		4,070.00 DR		
20/03/2020	TRANSFER DEBITS Iugis Pty Ltd 156676565 Loan to Iugis AU		270,000.00 DR		2,836,358.36 CR
23/03/2020	MISCELLANEOUS CREDIT Ref TT3020346181 RETURN OF FUNDS 3039TT3020346181			69,793.81 CR	
23/03/2020	TRANSFER DEBITS TT2020094219 Payment-Id 156808636POWERHOUSE FUND		1,652.06 DR		
23/03/2020	TRANSFER DEBITS INTERNET BPAY PMT 000156765148 DEFT RENT		2,694.05 DR		
23/03/2020	TRANSFER DEBITS TT3020397654 Payment-Id 156765227THE FAITH GROUP		4,856.60 DR		
23/03/2020	TRANSFER DEBITS TT3020400931 Payment-Id 156809971IUGISUAECREATI ON		33,360.40 DR		
23/03/2020	TRANSFER DEBITS TT3020400932 Payment-Id 156809780IUGIS HOLDINGS		38,397.71 DR		
23/03/2020	TRANSFER DEBITS TT2020094223 Payment-Id 156807807MAZCON		47,381.69 DR		2,777,809.66 CR
25/03/2020	TRANSFER DEBITS TT3020411522 Payment-Id 156924379GERPAYROLL MAR20		1,841.82 DR		
25/03/2020	TRANSFER DEBITS TT3020411520 Payment-Id 156941577LOAN IUGIS UK		40,000.00 DR		
25/03/2020	TRANSFER DEBITS Forum Enviro 156931523 Forum Enviro		157,500.00 DR		
25/03/2020	TRANSFER DEBITS Forum Enviro (Aust) 156931387 FE Aust Invoices		848,936.00 DR		1,729,531.84 CR
26/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 157016243 Longgroup Inv4681		1,250.00 DR		
26/03/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 157051020 Longgroup inv4693		1,250.00 DR		



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 6,071,200.46 CR
Total credits: 21,442,975.85 CR
Total debits: 17,291,229.58 DR
Closing balance: 10,222,946.73 CR
Date from: 01 November 2020
Date to: 30 November 2020

Transaction details

Table with 6 columns: Date, Narrative, Reference number, Debit amount, Credit amount, EOD balance. Contains 13 rows of transaction data including transfer credits and debits for various services like SP Loan, Internet Transfer, and Payments.

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
19/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171212549 Judo Berkeley		10,000.00 DR		
19/11/2020	TRANSFER DEBITS TT30Y0655131 Payment-Id 171201230MIDDLE PT MARINA		110,278.01 DR		
19/11/2020	TRANSFER DEBITS Iugis Pty Ltd 171214395 Loan to Iugis AU		150,000.00 DR		9,982,501.07 CR
20/11/2020	INTER-BANK CREDIT 1462659 WCIF Refunds FORUM GROUP FINA			115.55 CR	
20/11/2020	TRANSFER DEBITS INTERNET BPAY PMT 000171256496 DEFT INSURANCE		110.00 DR		
20/11/2020	TRANSFER DEBITS INTERNET BPAY PMT 000171256625 icare Workers Ins		175.00 DR		
20/11/2020	TRANSFER DEBITS TT30Y0665097 Payment-Id 171293026MAZCON CHARA		1,762.37 DR		
20/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171293280 Short Marine 529		5,528.16 DR		
20/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171293470 Gadalla 137234		6,800.00 DR		
20/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171256227 Porsche x3		9,206.85 DR		
20/11/2020	TRANSFER DEBITS TT30Y0665098 Payment-Id 171292687MAZCON CELECT SA		17,339.29 DR		
20/11/2020	TRANSFER DEBITS INTERNET TRANSFER PMT 000171322257 PEXA BERKELEY		1,005,000.00 DR		8,936,694.95 CR
23/11/2020	AUTOMATIC DRAWING RTA2827976101 RMS ETOLL PH:131 Forum group Fina		80.00 DR		
23/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171376691 Realtime x2		4,405.50 DR		
23/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171374207 Loan to Intrashiel		10,000.00 DR		8,922,209.45 CR
24/11/2020	TRANSFER DEBITS TT30Y0679328 Payment-Id 171462001MAZCON PANOS		202.74 DR		
24/11/2020	TRANSFER DEBITS INTERNET BPAY PMT 000171454254 GWM WATER AUTH		266.31 DR		
24/11/2020	TRANSFER DEBITS INTERNET BPAY PMT 000171454574 ASIC		273.00 DR		
24/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171462441 Tonez Transport 3		300.00 DR		
24/11/2020	TRANSFER DEBITS Internet Transfer PYMT-ID 171454013 Royal Car Detail		495.00 DR		



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 9,044,684.65 CR
Total credits: 16,202,296.82 CR
Total debits: 18,850,025.64 DR
Closing balance: 6,396,955.83 CR

Date from: 01 January 2021
Date to: 31 January 2021

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
04/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 173462473 FG Invoices		654,442.66 DR		
04/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 173461100 Loan to Env Aus		4,500,000.00 DR		3,890,241.99 CR
05/01/2021	INTER-BANK CREDIT ATHE2-4 CRABTREES REAL E FORUM GROUP FINA			6,697.80 CR	
05/01/2021	AUTOMATIC DRAWING 00764506 AUDI FORUM GROUP FINA		3,287.76 DR		
05/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 173960172 Loan to 23 Margare		15,000.00 DR		3,878,652.03 CR
07/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174125814 Panda biz 005		492.75 DR		
07/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174125569 Loan to Iugis AU		150,000.00 DR		3,728,159.28 CR
08/01/2021	AUTOMATIC DRAWING BC Payroll Pmt 000173469835 FORUM GRP FS		2,042.77 DR		3,726,116.51 CR
11/01/2021	TRANSFER CREDITS SMBC Settlement FORUM ENVIRO			11,068,731.55 CR	
11/01/2021	TRANSFER DEBITS INTERNET BPAY PMT 000174285885 SWAN HILL RURAL CITY		943.27 DR		
11/01/2021	TRANSFER DEBITS INTERNET BPAY PMT 000174287993 DEFT RENT		2,694.05 DR		

Transaction History Report (Continued)

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
11/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174290179 1160 Glen Huntly		7,410.00 DR		
11/01/2021	AUTOMATIC DRAWING 001-1435031-002 LEASE PAY Forum Group of C		7,825.91 DR		
11/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174284170 Loan to 26Ed		15,000.00 DR		
11/01/2021	TRANSFER DEBITS Aksara Holding Pty L174234091 Aksara Petrol T2		22,722.77 DR		14,738,252.06 CR
12/01/2021	TRANSFER CREDITS SP Loan Jan21 FGOC			106,603.57 CR	
12/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174327725 Jan21 Rent		13,000.00 DR		
12/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174327804 Jan21 Rent		13,566.66 DR		
12/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174322571 Sustainable 1104		22,000.00 DR		
12/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174322193 Loan to Iugis		350,000.00 DR		
12/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174321999 Loan to FG		1,000,000.00 DR		13,446,288.97 CR
13/01/2021	MISCELLANEOUS CREDIT 2499/087477 NO DETAILS PROVIDED BY SENDER			499,941.86 CR	
13/01/2021	AUTOMATIC DRAWING 126464 BNY Trust Compan FORUM FROUP		13,606.11 DR		
13/01/2021	AUTOMATIC DRAWING 126463 BNY Trust Compan FORUM GROUP		14,875.00 DR		13,917,749.72 CR
14/01/2021	AUTOMATIC DRAWING RTA2866698913 RMS ETOLL PH:131 Forum group Fina		80.00 DR		
14/01/2021	AUTOMATIC DRAWING 1634617 FLEXIRENT FORUM GROUP FINA		2,113.00 DR		
14/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174478808 Gadalla 138029		3,600.00 DR		
14/01/2021	TRANSFER DEBITS TT3021059185 Payment-Id 174477368MAZCON		100,000.00 DR		
14/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174466296 Loan to 6 Bulkara		550,000.00 DR		13,261,956.72 CR
15/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174576523 Clear 11670		6,883.40 DR		
15/01/2021	TRANSFER DEBITS TT3021072482 Payment-Id 174586363MIDDLE PT MARINA		26,076.37 DR		
15/01/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 174573163 Scentre		66,990.00 DR		



Account details

Account balance summary

Account name
FORUM GRP FS
Account number
082-080 27-105-8642
Currency
AUD

Opening balance: 12,850,056.60 CR
Total credits: 18,844,106.89 CR
Total debits: 22,974,285.38 DR
Closing balance: 8,719,878.11 CR

Date from: 01 April 2021
Date to: 30 April 2021

Transaction details

Date	Narrative	Reference number	Debit amount	Credit amount	EOD balance
01/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179293787 Loan to Env Aus		4,600,000.00 DR		8,250,056.60 CR
06/04/2021	AUTOMATIC DRAWING 00764506 AUDI FORUM GROUP FINA		3,287.76 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179558513 Veolia		17,954.00 DR		
06/04/2021	TRANSFER DEBITS Aksara Holding Pty L179527358 Aksara Petrol T2		22,722.77 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179578106 Loan to Iugis AU		50,000.00 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179525432 Loan to 286 Carl		160,000.00 DR		
06/04/2021	TRANSFER DEBITS Internet Transfer PYMT-ID 179591243 Repayment		650,000.00 DR		
06/04/2021	TRANSFER DEBITS Forum Group 179527629 FG Future Fund Apr		1,197,278.33 DR		6,148,813.74 CR
07/04/2021	TRANSFER DEBITS TT3021503486 Payment-Id 179679277IUGIS HOLDINGS		131,324.94 DR		
07/04/2021	TRANSFER DEBITS Iugis Pty Ltd 179679135 Loan to Iugis AU		150,000.00 DR		5,867,488.80 CR
08/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000179735539 ASIC		273.00 DR		
08/04/2021	TRANSFER DEBITS INTERNET BPAY PMT 000179735167 ASIC		273.00 DR		

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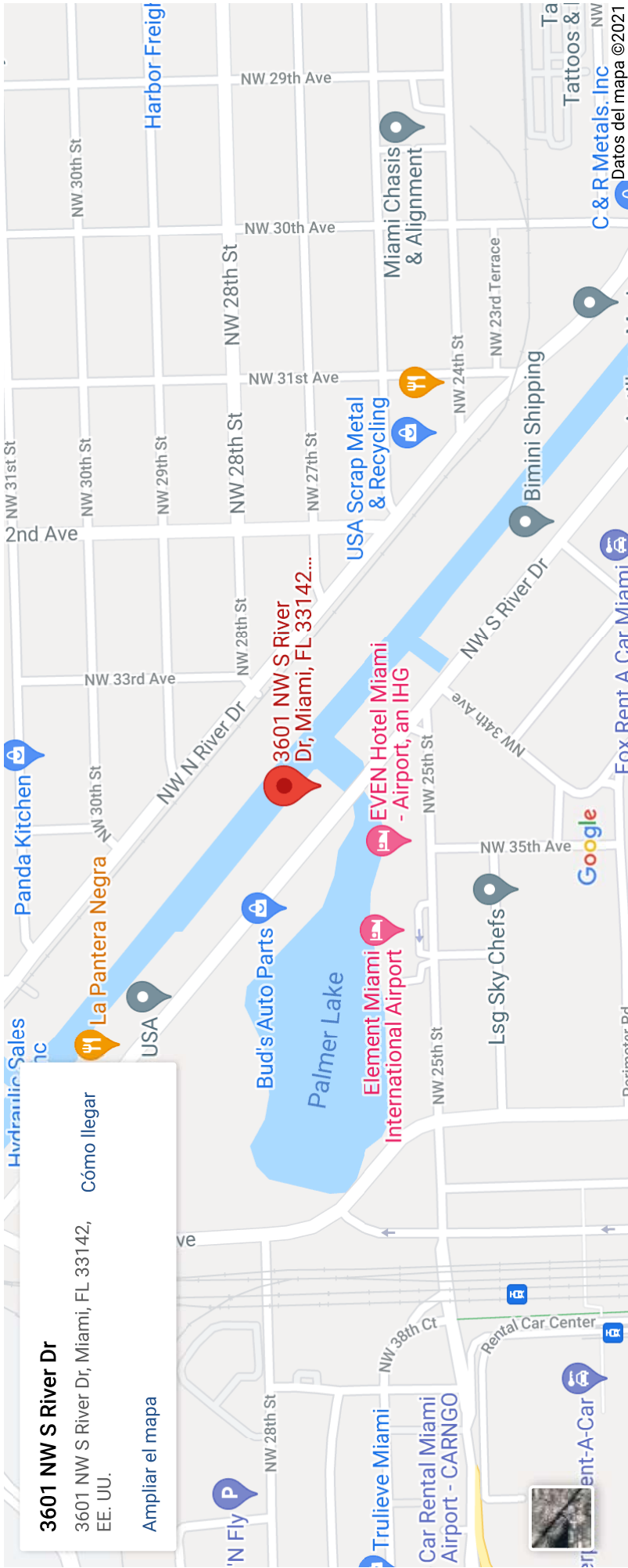
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Account details

Account balance summary

Account name
Forum Enviro Pty Ltd
Account number
082-080 84-548-0595
Currency
AUD

Opening balance: 49,906.57 CR
Total credits: 627,451.00 CR
Total debits: 633,432.84 DR
Closing balance: 43,924.73 CR

Date from: 01 April 2019
Date to: 30 April 2019

Transaction details

Date	Narrative	Reference	Debit amount	Credit amount	EOD balance
01/04/2019	TRANSFER CREDITS Loan from Env Aust FORUM ENVIRO			20,000.00 CR	
01/04/2019	INTER-BANK CREDIT SEE PAYMENT ADVICE VEOLIA ENVIRO SE FORUM ENVIRO PTY			8,800.00 CR	
01/04/2019	TRANSFER CREDITS FORUM NSW			1,375.00 CR	
01/04/2019	INTER-BANK CREDIT 611704 NORWENT 2 PTY LT FORUM ENVIRO			1,193.50 CR	
01/04/2019	INTER-BANK CREDIT 611705 MARK MORAN GROUP FORUM ENVIRO			1,193.50 CR	
01/04/2019	INTER-BANK CREDIT 0070768152 RACV Limited FORUM ENVIRO PTY			1,100.00 CR	
01/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135154385 Permark Inv9898		418.00 DR		
01/04/2019	AUTOMATIC DRAWING 13149032 TOYOTA FINANCE FORUM ENVIRO PTY		958.20 DR		
01/04/2019	AUTOMATIC DRAWING 13149034 TOYOTA FINANCE FORUM ENVIRO PTY		1,023.18 DR		
01/04/2019	AUTOMATIC DRAWING 13149039 TOYOTA FINANCE FORUM ENVIRO PTY		1,058.26 DR		
01/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135153992 Greenerway 242		8,750.00 DR		
01/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135156614 CP1087		9,782.50 DR		

Transaction History Report (Continued)

Date	Narrative	Reference	Debit amount	Credit amount	EOD balance
01/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135121387 cp1087		10,502.52 DR		
01/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135154611 Decode Inv1710		15,000.00 DR		
01/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135145210 cp1087		15,166.66 DR		20,909.25 CR
02/04/2019	INTER-BANK CREDIT 00021251 MH Brisbane FORUM ENVIRO PTY			3,025.00 CR	
02/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135234752 cp1088		3,150.00 DR		
02/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135227472 cp1088		13,566.66 DR		7,217.59 CR
03/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135318098 CP1089		749.57 DR		6,468.02 CR
04/04/2019	INTER-BANK CREDIT ROYCRO-611644 RMYCPH FORUM FINANCE			2,471.70 CR	
04/04/2019	INTER-BANK CREDIT 1786876 NEWS LIMITED FORUM ENVIRO PTY			1,760.00 CR	
04/04/2019	INTER-BANK CREDIT 009557 Wasteflex Forum Enviro			1,760.00 CR	
04/04/2019	AUTOMATIC DRAWING RTA2403370004 RMS ETOLL PH:131 Forum Enviro		320.00 DR		12,139.72 CR
05/04/2019	TRANSFER CREDITS Loan from Imagetec IMAGETEC			80,000.00 CR	
05/04/2019	INTER-BANK CREDIT 000158602 QIC Properties (Forum Enviro Pty			2,200.00 CR	
05/04/2019	INTER-BANK CREDIT 0201417735 RAMSAY FORUM ENVIRO PTY			2,007.50 CR	
05/04/2019	INTER-BANK CREDIT A/C ID ILLHUR 6113 ILLAWARRA CATHOL FORUM ENVIRO PTY			418.00 CR	
05/04/2019	TRANSFER DEBITS TT3019498074 Payment-Id 135436635HARRIS TROTTERUK		2,342.23 DR		
05/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135475788 cp1090		15,010.13 DR		
05/04/2019	AUTOMATIC DRAWING Payroll 05.04.19 Pmt 000135419169 Forum Enviro Pty		56,836.55 DR		22,576.31 CR
08/04/2019	TRANSFER CREDITS DD FORUM NSW			1,719.30 CR	
08/04/2019	AUTOMATIC DRAWING 13152427 TOYOTA FINANCE FORUM FLEET PTY		1,013.08 DR		
08/04/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 135587899 cp1091		4,010.04 DR		19,272.49 CR



Account details

Account balance summary

Account name
Forum Enviro Pty Ltd
Account number
082-080 84-548-0595
Currency
AUD

Opening balance: 105,467.12 CR
Total credits: 17,620,662.40 CR
Total debits: 17,713,396.11 DR
Closing balance: 12,733.41 CR
Date from: 01 December 2018
Date to: 31 December 2018

Transaction details

Table with 6 columns: Date, Narrative, Reference, Debit amount, Credit amount, EOD balance. Contains transaction history from 03/12/2018 to 06/12/2018.



Account details

Account balance summary

Account name
Forum Enviro Pty Ltd
Account number
082-080 84-548-0595
Currency
AUD

Opening balance: 12,733.41 CR
Total credits: 599,468.30 CR
Total debits: 590,080.50 DR
Closing balance: 22,121.21 CR

Date from: 01 January 2019
Date to: 31 January 2019

Transaction details

Date	Narrative	Reference	Debit amount	Credit amount	EOD balance
02/01/2019	TRANSFER CREDITS Loan from FG FORUM VIC			18,000.00 CR	
02/01/2019	INTER-BANK CREDIT 1765418 NEWS LIMITED FORUM ENVIRO PTY			880.00 CR	
02/01/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 129965620 GLOBAL GREEN		11,000.00 DR		
02/01/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 129978426 Rent 23 Margaret		13,566.66 DR		7,046.75 CR
03/01/2019	INTER-BANK CREDIT E85589 CTOWN CATHLC CLB FORUM ENVIRO PTY			4,840.00 CR	
03/01/2019	INTER-BANK CREDIT ROYCRO-611217 RMYCPH FORUM FINANCE			2,471.70 CR	14,358.45 CR
04/01/2019	INTER-BANK CREDIT 0201381259 RAMSAY FORUM ENVIRO PTY			3,644.30 CR	
04/01/2019	INTER-BANK CREDIT 000153071 QIC Properties (Forum Enviro Pty			2,200.00 CR	
04/01/2019	TRANSFER DEBITS Internet Transfer PYMT-ID 130066252 cp1026		172.12 DR		
04/01/2019	AUTOMATIC DRAWING Invoice 8121794A AUSTRALIAN PAYRO Forum Enviro Pty		416.91 DR		19,613.72 CR
07/01/2019	INTER-BANK CREDIT 611518 MARK MORAN GROUP FORUM ENVIRO			1,193.50 CR	
07/01/2019	INTER-BANK CREDIT 611517 NORWENT 2 PTY LT FORUM ENVIRO			1,193.50 CR	22,000.72 CR



Account details

Account balance summary

Account name
Forum Enviro Pty Ltd
Account number
082-080 84-548-0595
Currency
AUD

Opening balance: 51,815.41 CR
Total credits: 11,832,339.89 CR
Total debits: 11,814,222.39 DR
Closing balance: 69,932.91 CR
Date from: 01 October 2018
Date to: 31 October 2018

Transaction details

Table with columns: Date, Narrative, Reference, Debit amount, Credit amount, EOD balance. Contains transaction records from 01/10/2018 to 03/10/2018.

Transaction History Report (Continued)

Date	Narrative	Reference	Debit amount	Credit amount	EOD balance
03/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124739907 cp949		15,166.66 DR		
03/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124682418 Loan to IS		20,000.00 DR		8,672.82 CR
04/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124799907 cp950		1,744.62 DR		6,928.20 CR
05/10/2018	TRANSFER CREDITS BHO CATHOLIC HEALT FORUM FINS			2,566,723.00 CR	
05/10/2018	TRANSFER CREDITS FORUM NSW			1,719.30 CR	
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124906118 Ambit INV-1628		5,786.00 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124860682 Greek-Louise		8,000.00 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124906588 Ambit Licenses		8,749.40 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124916499 CP951		13,566.66 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124904267 CP951		15,756.63 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124904526 Greener 229 R016		19,738.41 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124920329 Loan to FGOC		20,000.00 DR		
05/10/2018	AUTOMATIC DRAWING PR WE 05.10.18 Pmt 000124921570 Forum Enviro Pty		29,257.10 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124920164 Loan to Direct		50,000.00 DR		
05/10/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 124920265 Loan to IS		100,000.00 DR		2,304,516.30 CR
08/10/2018	INTER-BANK CREDIT REVREV-610188 REVESBY WORKERS FORUM ENVIRO PTY			1,089.00 CR	
08/10/2018	TRANSFER DEBITS INTERNET BPAY PMT 000124969528 OSR QLD PAYROLL TAX		105.59 DR		
08/10/2018	AUTOMATIC DRAWING RTA2275262297 RMS ETOLL PH:131 Forum Enviro		320.00 DR		
08/10/2018	TRANSFER DEBITS INTERNET BPAY PMT 000124969769 SROVIC PAYROLL TAX		362.39 DR		
08/10/2018	AUTOMATIC DRAWING 13152427 TOYOTA FINANCE FORUM FLEET PTY		1,013.08 DR		2,303,804.24 CR
09/10/2018	AUTOMATIC DRAWING p.vu/cc/04883994 CLICKSUPER Forum Enviro Pty		7,785.54 DR		



Account details

Account name
Forum Enviro Pty Ltd
Account number
082-080 84-548-0595
Currency
AUD

Account balance summary

Opening balance: 5,118.02 CR
Total credits: 8,882,845.50 CR
Total debits: 8,836,148.11 DR
Closing balance: 51,815.41 CR

Date from: 01 September 2018
Date to: 30 September 2018

Transaction details

Date	Narrative	Reference	Debit amount	Credit amount	EOD balance
03/09/2018	TRANSFER CREDITS Loan from FG FORUM NSW			50,000.00 CR	
03/09/2018	TRANSFER CREDITS Loan from Group FORUM NSW			35,000.00 CR	
03/09/2018	TRANSFER CREDITS Loan from Direct METALHILL PL			10,000.00 CR	
03/09/2018	TRANSFER CREDITS Loan from Imagetec IMAGETEC			10,000.00 CR	
03/09/2018	INTER-BANK CREDIT 611267 NORWENT 2 PTY LT FORUM ENVIRO			1,193.50 CR	
03/09/2018	INTER-BANK CREDIT 611268 MARK MORAN GROUP FORUM ENVIRO			1,193.50 CR	
03/09/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 122917735 MW INV 227 R015		24,943.49 DR		
03/09/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 122919769 Flexigroup		33,275.00 DR		54,286.53 CR
04/09/2018	TRANSFER CREDITS FORUM NSW			2,049.30 CR	
04/09/2018	TRANSFER DEBITS TT30Y8176198 Payment-Id 122918654ATLAS UK B47849D		2,093.31 DR		
04/09/2018	TRANSFER DEBITS TT30Y8176181 Payment-Id 122918359AUG18 PAYROLL UK		11,681.05 DR		
04/09/2018	TRANSFER DEBITS Internet Transfer PYMT-ID 123054792 23 Margaret Street		13,566.66 DR		28,994.81 CR



NAB Business Everyday Account
For further information call 13 22 65 for Personal Accounts or 13 10 12 for Business Accounts.

027/000653



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$0.00
Total credits	\$1,025,336.09
Total debits	\$1,030,560.03
Closing balance	\$5,223.94 Dr

Statement starts 28 March 2018
Statement ends 21 June 2018

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
28 Mar 2018	Account Opened			0.00
19 Apr 2018	Forum Grp Fs.....		15,000.00	15,000.00 Cr
1 May 2018	Tesoriero Ascent Fir St.....		1,005,092.25	1,020,092.25 Cr
2 May 2018	23 Margaret Street Cobden & Hayson 015925.....		243.84	1,020,336.09 Cr
3 May 2018	Internet Transfer Pymt-Id 115925410 Repay loan	1,000,000.00		20,336.09 Cr
10 May 2018	Internet Transfer Pymt-Id 116311672 Insurance-Margaret	3,039.45		17,296.64 Cr
15 May 2018	Ddr Interest Ascent 322247.....	6,886.67		10,409.97 Cr
30 May 2018	Afsh Nom Afsh Nom 415045.....	13,727.76		3,317.79 Dr
31 May 2018	Reference Fee 2080 178684593	9.00		3,328.27 Dr
	Interest Charged	1.48		1,671.73 Cr
4 Jun 2018	26 Ed Trust		5,000.00	
15 Jun 2018	Ddr Interest Ascent 322247.....	6,886.67		5,214.94 Dr
19 Jun 2018	Reference Fee 2080 178684593.....	9.00		5,223.94 Dr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.
For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes

Explanatory Notes

Please check all entries and report any apparent error or possible unauthorised transaction immediately.
We may subsequently adjust debits and credits, which may result in a change to your account balance to accurately reflect the obligations between us.
For information on resolving problems or disputes, contact us on 1800 152 015, or ask at any NAB branch.

172/7201/MD000653/S004/418/1002/835



NAB Business Everyday Account
 For further information call 13 22 65 for Personal Accounts or 13 10 12 for Business Accounts.



027/002709



23 MARGARET STREET TRUST
 46 HOWITT ROAD
 CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$5,223.94	Dr
Total credits	\$27,133.32	
Total debits	\$13,764.16	
Closing balance	\$8,145.22	Cr

Statement starts 22 June 2018
Statement ends 29 June 2018

Outlet Details

Pitt & Bathurst Streets
 292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
 Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
 BUSINESS EVERYDAY AC
 BSB number 082-080
 Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
22 Jun 2018	Brought forward			5,223.94 Dr
28 Jun 2018	Forum Group Forum Group			
		27,133.32	21,909.38 Cr
29 Jun 2018	Interest Charged	36.40		
	Afsh Nom Afsh Nom			
	415045	13,727.76		8,145.22 Cr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

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Explanatory Notes

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 For information on resolving problems or disputes, contact us on 1800 152 015, or ask at any NAB branch.*

180/7204IN/002709/S004030/1008059



NAB Business Everyday Account
For further information call 13 22 65 for Personal Accounts or 13 10 12 for Business Accounts.

027/013502



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$8,145.22 Cr
Total credits	\$62,199.98
Total debits	\$69,945.56
Closing balance	\$399.64 Cr

Statement starts 30 June 2018
Statement ends 28 September 2018

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

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Transaction Details

Date	Particulars	Debits	Credits	Balance
30 Jun 2018	Brought forward			8,145.22 Cr
3 Jul 2018	23Margaret Forum Group Pty 448996.....		13,566.66	21,711.88 Cr
16 Jul 2018	Ddr Interest Ascent 322247.....	6,886.67		14,825.21 Cr
30 Jul 2018	Afsh Nom Afsh Nom 415045.....	13,727.76		1,097.45 Cr
1 Aug 2018	Forum Inv0005 Forum NSW.....		13,566.66	14,664.11 Cr
10 Aug 2018	Internet Transfer Pymt-Id 121666640 Loan to 26Ed.....	5,000.00		9,664.11 Cr
15 Aug 2018	Ddr Interest Ascent 322247.....	6,886.67		2,777.44 Cr
30 Aug 2018	Afsh Nom Afsh Nom 415045.....	13,727.76		10,950.32 Dr
31 Aug 2018	Reference Fee 2080 178684593..... Interest Charged.....	9.00 4.91		10,964.23 Dr
4 Sep 2018	Forum Enviro 0006 Fo Rum Enviro.....		13,566.66	2,602.43 Cr
5 Sep 2018	Internet Transfer Pymt-Id 123134619 26 Edmonstone.....	825.00		1,777.43 Cr
17 Sep 2018	Ddr Interest Ascent 322247.....	6,886.67		5,109.24 Dr
18 Sep 2018	Reference Fee 2080 178684593.....	9.00		5,118.24 Dr
24 Sep 2018	Loan from Fgfs Forum Grp Fs..... Loan from 26Ed 26 Ed Trust..... Internet Bpay PMT 000124138848		2,500.00 6,000.00	
	Tax Office Payments.....	2,213.00		1,168.76 Cr
27 Sep 2018	Afsh Nom Afsh Nom Carried forward			1,168.76 Cr

2717203/MD13502/S019100/0038199

Transaction Details (continued)

Date	Particulars	Debits	Credits	Balance
	Brought forward			1,168.76 Cr
	415045.....	13,727.76		12,559.00 Dr
28 Sep 2018	Loan from 26Ed 26 Ed Trust.....		13,000.00	
	Interest Charged.....	41.36		399.64 Cr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes

Explanatory Notes

Please check all entries and report any apparent error or possible unauthorised transaction immediately.

We may subsequently adjust debits and credits, which may result in a change to your account balance to accurately reflect the obligations between us.

For information on resolving problems or disputes, contact us on 1800 152 015, or ask at any NAB branch.

271/7203/AN013502/5019100/ID38200



NAB Business Everyday Account
For further information call 13 22 65 for Personal Accounts or 13 10 12 for Business Accounts.

027/000263



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$399.64	Cr
Total credits	\$27,133.32	
Total debits	\$29,504.97	
Closing balance	\$1,972.01	Dr

Statement starts 29 September 2018
Statement ends 27 November 2018

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC

BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
29 Sep 2018	Brought forward			399.64 Cr
5 Oct 2018	Forum INV-0007 Forum Enviro.....		13,566.66	13,966.30 Cr
15 Oct 2018	Ddr Interest Ascent 322247.....	6,886.67		7,079.63 Cr
29 Oct 2018	Internet Transfer Pymt-Id 126166359 Loan to Fgfs.....	2,000.00		5,079.63 Cr
30 Oct 2018	Afsh Nom Afsh Nom 415045.....	13,727.76		8,648.13 Dr
31 Oct 2018	Interest Charged.....	3.87		8,652.00 Dr
1 Nov 2018	Forum Enviro 0008 Fo Rum Enviro.....		13,566.66	4,914.66 Cr
15 Nov 2018	Ddr Interest Ascent 322247.....	6,886.67		1,972.01 Dr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00
Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.		
For further information on any applicable rebates, fees or government charges, please refer to the NAB's "A Guide to Fees & Charges" booklet. Please retain this statement for taxation purposes		

Explanatory Notes

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331/7201/0000263/S000422/000843



NAB Business Everyday Account
For further information call 13 22 65 for Personal Accounts or 13 10 12 for Business Accounts.

027/002188



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$1,972.01	Dr
Total credits	\$33,566.66	
Total debits	\$34,393.70	
Closing balance	\$2,799.05	Dr

Statement starts 28 November 2018
Statement ends 31 December 2018

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC

BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
28 Nov 2018	Brought forward			1,972.01 Dr
28 Nov 2018	Loan from Fgfs Forum Grp Fs.....		5,000.00	3,027.99 Cr
30 Nov 2018	Interest Charged	15.37		
	Afsh Nom Afsh Nom			
	415045.....	13,727.76		10,715.14 Dr
3 Dec 2018	Forum Enviro 0009 Fo Rum Enviro.....		13,566.66	
	Reference Fee 2080 178684593.....	9.00		2,842.52 Cr
5 Dec 2018	Loan from Fgfs Forum Grp Fs.....		15,000.00	17,842.52 Cr
17 Dec 2018	Ddr Interest Ascent			
	322247.....	6,886.67		10,955.85 Cr
28 Dec 2018	Afsh Nom Afsh Nom			
	415045.....	13,727.76		2,771.91 Dr
31 Dec 2018	Reference Fee 2080 178684593	9.00		
	Interest Charged	18.14		2,799.05 Dr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

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3657204AN002188/S003229/1006457



NAB Business Everyday Account
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027/000139



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$2,799.05 Dr
Total credits	\$75,699.98
Total debits	\$78,719.28
Closing balance	\$5,818.35 Dr

Statement starts 1 January 2019
Statement ends 29 March 2019

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Jan 2019	Brought forward			2,799.05 Dr
2 Jan 2019	Forum INV-0010 Forum Enviro.....		13,566.66	10,767.61 Cr
15 Jan 2019	Ddr Interst Ascent 322247.....	6,886.67		3,880.94 Cr
24 Jan 2019	Internet Bpay PMT 000131121350 Asic.....	263.00		3,617.94 Cr
30 Jan 2019	Afsh Nom Afsh Nom 415045.....	13,727.76		10,109.82 Dr
31 Jan 2019	Loan from Fgfs Forum Grp Fs..... Reference Fee 2080 178684593	9.00	20,000.00	
	Internet Bpay PMT 000131489418 Tax Office Payments..... Interest Charged	3,333.00 7.04		6,541.14 Cr
8 Feb 2019	Forum Enviro 0011 Fo Rum Enviro.....		13,566.66	20,107.80 Cr
15 Feb 2019	Ddr Interst Ascent 322247.....	6,886.67		13,221.13 Cr
28 Feb 2019	Afsh Nom Afsh Nom 415045.....	13,727.76		506.63 Dr
5 Mar 2019	Forum 0012 Forum ENV Iro..... Loan from Fgfs Forum Grp Fs.....		13,566.66 15,000.00	
	Internet Transfer Pymt-Id 133486103 Raymond Arch 1465	7,012.50		
	Internet Bpay PMT 000133526143 Tax Office Payments.....	3,695.00		17,352.53 Cr
15 Mar 2019	Internet Bpay PMT 000134143348 Iwc - Leichhardt..... Ddr Interest Ascent 322247.....	2,555.32 6,886.67		7,910.54 Cr
29 Mar 2019	Interest Charged	1.13		
	Afsh Nom Afsh Nom 415045.....	13,727.76		5,818.35 Dr

08872044N000139/5000182/IT000363

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

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027/002406



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$5,818.35 Dr
Total credits	\$65,699.98
Total debits	\$65,180.29
Closing balance	\$5,298.66 Dr

Statement starts 30 March 2019
Statement ends 28 June 2019

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
30 Mar 2019	Brought forward			5,818.35 Dr
1 Apr 2019	Reference Fee 2080 178684593.....	9.00		5,827.35 Dr
2 Apr 2019	Forum Enviro 0013 Fo Rum Enviro.....		13,566.66	7,739.31 Cr
15 Apr 2019	Ddr Interest Ascent 322247.....	6,886.67		852.64 Cr
30 Apr 2019	Interest Charged Afsh Nom Afsh Nom 415045.....	10.44		12,885.56 Dr
1 May 2019	May19 Rent Forum Grp Fs.....		13,566.66	672.10 Cr
15 May 2019	Reference Fee 2080 178684593.....	9.00		6,214.57 Dr
16 May 2019	Ddr Interest Ascent 322247.....	6,886.67		15,000.00
30 May 2019	Loan from Fgfs Forum Grp Fs.....		15,000.00	8,776.43 Cr
31 May 2019	Reference Fee 2080 178684593.....	9.00		5,244.14 Dr
	Interest Charged Afsh Nom 415045.....	14,020.57		10,000.00
3 Jun 2019	Jun19 Rent Inv15 For Um Grp Fs.....		13,566.66	4,735.95 Cr
17 Jun 2019	Ddr Interest Ascent 322247.....	6,886.67		18,302.61 Cr
21 Jun 2019	Internet Transfer Pymt-Id 139982168			11,415.94 Cr
	Ascent Loan Extens.....	1,860.00		
	Internet Bpay PMT 000139982004			
	Iwc - Leichhardt.....	834.03		8,721.91 Cr
28 Jun 2019	Afsh Nom Afsh Nom 415045.....	14,020.57		5,298.66 Dr

1797204M002406/S003506/1007011

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

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 Accounts or 13 10 12 for Business Accounts.

027/002272



23 MARGARET STREET TRUST
 46 HOWITT ROAD
 CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$5,298.66	Dr
Total credits	\$100,699.98	
Total debits	\$93,659.28	
Closing balance	\$1,742.04	Cr

Statement starts 29 June 2019
Statement ends 30 September 2019

Outlet Details

Pitt & Bathurst Streets
 292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
 Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET
 TRUST
 BUSINESS EVERYDAY AC
 BSB number 082-080
 Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
29 Jun 2019	Brought forward			5,298.66 Dr
1 Jul 2019	Jul19 Rent Forum Grp Fs		13,566.66	
	Reference Fee 2080 178684593	9.00		8,259.00 Cr
15 Jul 2019	Ddr Interest Ascent 322247	6,886.67		1,372.33 Cr
30 Jul 2019	Afsh Nom Afsh Nom 415045	13,597.84		12,225.51 Dr
31 Jul 2019	Reference Fee 2080 178684593	9.00		
	Interest Charged	12.61		12,247.12 Dr
1 Aug 2019	Aug19 Rent Forum Grp Fs		13,566.66	
	Loan from Fgfs Forum Grp Fs.....		40,000.00	
	Internet Transfer Pymt-Id 142516962 Raymond Panetta	14,025.00		27,294.54 Cr
5 Aug 2019	Internet Transfer Pymt-Id 142719278 Fgfs Inv 0019	3,520.00		
	Internet Bpay PMT 000142720190 Sydney Water	291.08		23,483.46 Cr
7 Aug 2019	Internet Bpay PMT 000142925053 Iwc - Leichhardt	855.08		22,628.38 Cr
15 Aug 2019	Ddr Interest Ascent 322247	6,886.67		15,741.71 Cr
21 Aug 2019	Internet Transfer Pymt-Id 143710453 RaymondPanetta1497	3,875.90		11,865.81 Cr
27 Aug 2019	Internet Bpay PMT 000144038467 Origin Energy	547.01		11,318.80 Cr
28 Aug 2019	Internet Transfer Pymt-Id 144138570 Ascent Vince Loanv.....	2,180.00		9,138.80 Cr
30 Aug 2019	Interest Charged	5.49		
	Afsh Nom Afsh Nom 415045	13,597.84		4,464.53 Dr
2 Sep 2019	Loan from Fgfs Forum Grp Fs.....		20,000.00	
	Internet Transfer Pymt-Id 144433067 Urbis Recha Inv028.....	7,150.00		8,385.47 Cr
	Carried forward			8,385.47 Cr

273/72044N002272/S003121/1006241

Transaction Details (continued)

Date	Particulars	Debits	Credits	Balance
	Brought forward			8,385.47 Cr
4 Sep 2019	Fgfs Inv18 Forum Grp Fs		13,566.66	21,952.13 Cr
16 Sep 2019	Ddr Interest Ascent 322247	6,886.67		15,065.46 Cr
30 Sep 2019	Interest Charged	6.00		
	Afsh Nom Afsh Nom			
	415045	13,317.42		1,742.04 Cr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

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027/005897



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$1,742.04 Cr
Total credits	\$60,699.98
Total debits	\$66,049.93
Closing balance	\$3,607.91 Dr

Statement starts 1 October 2019
Statement ends 31 December 2019

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC

BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Oct 2019	Brought forward			1,742.04 Cr
2 Oct 2019	Fgfs Inv0019 Forum G Rp Fs.....		13,566.66	15,308.70 Cr
11 Oct 2019	Please Note From Today Your Dr Interest Rate Is 16.220%			15,308.70 Cr
15 Oct 2019	Ddr Interest Ascent			
	322247.....	6,456.25		8,852.45 Cr
30 Oct 2019	Loan from Fgfs Forum Grp Fs.....		10,000.00	
	Afsh Nom Afsh Nom			
	415045.....	13,317.42		5,535.03 Cr
14 Nov 2019	Fgfs Inv0020 Forum G Rp Fs.....		13,566.66	
	Internet Bpay PMT 000148996263			
	Origin Energy.....	455.82		18,645.87 Cr
15 Nov 2019	Ddr Interest Ascent			
	322247.....	6,241.04		12,404.83 Cr
22 Nov 2019	Loan from Fgfs Forum Grp Fs.....		10,000.00	
	Internet Bpay PMT 000149589857			
	Origin Energy.....	251.24		
	Internet Bpay PMT 000149561159			
	Tax Office Payments.....	6,110.00		16,043.59 Cr
25 Nov 2019	Internet Bpay PMT 000149622244			
	Iwc - Leichhardt.....	852.00		15,191.59 Cr
29 Nov 2019	Afsh Nom Afsh Nom			
	415045.....	13,061.76		2,129.83 Cr
4 Dec 2019	Fgfs Inv0021 Forum G Rp Fs.....		13,566.66	15,696.49 Cr
16 Dec 2019	Ddr Interest Ascent			
	322247.....	6,241.04		9,455.45 Cr
30 Dec 2019	Afsh Nom Afsh Nom			
	415045.....	13,061.76		3,606.31 Dr
31 Dec 2019	Interest Charged.....	1.60		3,607.91 Dr

3657204IN005897/5008975/1017949

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

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NAB Business Everyday Account
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027/012340



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$3,607.91	Dr
Total credits	\$23,566.66	
Total debits	\$6,508.04	
Closing balance	\$13,450.71	Cr

Statement starts 1 January 2020
Statement ends 20 January 2020

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC

BSB number 082-080
Account number 17-868-4593

For Your Information

Be on the lookout for invoice scams. Fraudsters can change bank account details on a legitimate supplier's invoice to an account they control, or make a request by phone/email to update bank account details for a supplier or employee. Always verbally confirm any changes to payment details using a publicly listed phone number before actioning. Learn how to recognise scams and protect your business by visiting nab.com.au/security

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Jan 2020	Brought forward			3,607.91 Dr
2 Jan 2020	Loan from Fgfs Forum Grp Fs.....		10,000.00	6,392.09 Cr
15 Jan 2020	Fgfs Inv0022 Forum G Rp Fs.....		13,566.66	
	Internet Bpay PMT 000152649623			
	Asic.....	267.00		
	Interest Ascent			
	322247.....	6,241.04		13,450.71 Cr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00
Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.		
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020/7205/ND1.2540/S01.3608/1027215



NAB Business Everyday Account
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Accounts or 13 10 12 for Business Accounts.

027/003638



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$13,450.71 Cr
Total credits	\$53,133.32
Total debits	\$63,574.31
Closing balance	\$3,009.72 Cr

Statement starts 21 January 2020
Statement ends 31 March 2020

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET
TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
21 Jan 2020	Brought forward			13,450.71 Cr
21 Jan 2020	Internet Transfer Pymt-Id 153012285 Green Garden 0395.....	240.00		13,210.71 Cr
30 Jan 2020	Afsh Nom Afsh Nom 415045.....	13,061.76		148.95 Cr
31 Jan 2020	Interest Charged.....	3.20		145.75 Cr
6 Feb 2020	Fgfs Inv0023 Forum G Rp Fs..... Internet Transfer Pymt-Id 153949056 Green Garden 0438.....		13,566.66	
10 Feb 2020	Loan from Fgfs Forum Grp Fs..... Internet Bpay PMT 000154132506 Tax Office Payments.....		6,000.00	
17 Feb 2020	Ddr Interest Ascent 322247.....	5,062.00		14,410.41 Cr
27 Feb 2020	Internet Bpay PMT 000155253003 Iwc - Leichhardt.....	852.00		7,317.37 Cr
28 Feb 2020	Please Note From Today Your Dr Interest Rate Is 6.970% Afsh Nom Afsh Nom 415045.....	13,061.76		5,744.39 Dr
2 Mar 2020	Fgfs Inv0024 Forum G Rp Fs.....		13,566.66	7,822.27 Cr
5 Mar 2020	Loan from Fgfs Forum Grp Fs..... Internet Transfer Pymt-Id 155779063 Cabsec 16414.....			
10 Mar 2020	Internet Bpay PMT 000156042393 Origin Energy.....	119.09		23,246.27 Cr
11 Mar 2020	Internet Bpay PMT 000156117230 Origin Energy.....	811.37		23,127.18 Cr
13 Mar 2020	Please Note From Today Your Dr Interest Rate Is 6.720%			22,315.81 Cr
16 Mar 2020	Ddr Interest Ascent 322247.....	6,241.04		16,074.77 Cr
30 Mar 2020	Please Note From Today Your Dr Interest Rate Is 6.470% Afsh Nom Afsh Nom 415045.....	13,061.76		3,013.01 Cr
31 Mar 2020	Interest Charged.....	3.29		3,009.72 Cr

09172044M003638/S004929/J009857

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

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027/005387



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$3,009.72 Cr
Total credits	\$108,853.51
Total debits	\$46,062.37
Closing balance	\$65,800.86 Cr

Statement starts 1 April 2020
Statement ends 30 June 2020

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Apr 2020	Brought forward			3,009.72 Cr
1 Apr 2020	Fgfs Inv0025 Forum G Rp Fs.....		13,566.66	16,576.38 Cr
15 Apr 2020	Ddr Interest Ascent 322247.....	6,241.04		10,335.34 Cr
24 Apr 2020	Internet Bpay PMT 000158677379 Sydney Water.....	15.33		10,320.01 Cr
27 Apr 2020	Please Note From Today Your Dr Interest Rate Is 4.500%			10,320.01 Cr
4 May 2020	Fgfs Inv0026 Forum G Rp Fs..... Latrobe Settle Dwf Law Australi 456888.....		13,566.66	92,040.20 Cr
5 May 2020	Internet Bpay PMT 000159220410 Sydney Water.....	306.52		91,733.68 Cr
27 May 2020	Please Note From Today Your Dr Interest Rate Is 6.470%			
	Internet Bpay PMT 000160480764 Origin Energy.....	476.19		91,257.49 Cr
28 May 2020	Internet Bpay PMT 000160593188 Iwc - Rates.....	852.00		90,405.49 Cr
2 Jun 2020	Fgfs Inv0027 Forum G Rp Fs..... Internet Transfer Pymt-Id 160873993 Green Garden Blue.....		13,566.66	103,365.28 Cr
	Internet Bpay PMT 000160832876 Origin Energy.....		346.87	103,365.28 Cr
11 Jun 2020	Internet Bpay PMT 000161481748 Tax Office Payments.....	3,063.00		100,302.28 Cr
15 Jun 2020	Internet Transfer Pymt-Id 161599518 Inv0049.....		935.00	
	Internet Transfer Pymt-Id 161599045 Loan Repay.....	18,412.50		80,954.78 Cr
16 Jun 2020	Internet Transfer Pymt-Id 161648064 Loan Repay.....	23.75		
	Xeroauinv HTLg32Du Xeroaustralipty 507156.....	23.75		80,907.28 Cr
17 Jun 2020	Internet Transfer Pymt-Id 161763095 Carried forward			80,907.28 Cr

1827204N005387/5008074/016147

Transaction Details (continued)

Date	Particulars	Debits	Credits	Balance
	Brought forward			80,907.28 Cr
	Loan Repay	3,426.99		77,480.29 Cr
22 Jun 2020	Repay 40 534 775 2 Latrobefinancial			
	064914	11,679.43		65,800.86 Cr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

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NAB Business Everyday Account
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027/002857



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$65,800.86 Cr
Total credits	\$40,699.98
Total debits	\$46,507.07
Closing balance	\$59,993.77 Cr

Statement starts 1 July 2020
Statement ends 30 September 2020

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Jul 2020	Brought forward			65,800.86 Cr
2 Jul 2020	Fgfs Inv0028 Forum G Rp Fs.....		13,566.66	79,367.52 Cr
16 Jul 2020	Xeroauinv HeZz7cwX Xeroaustralipty 507156.....	23.75		79,343.77 Cr
20 Jul 2020	Repay 40 534 775 2 Latrobefinancial 064914.....	6,963.39		72,380.38 Cr
3 Aug 2020	Fgfs Inv0029 Forum G Rp Fs.....		13,566.66	85,947.04 Cr
17 Aug 2020	Xeroauinv Hqcbwero Xeroaustralipty 507156.....	23.75		85,923.29 Cr
20 Aug 2020	Internet Transfer Pymt-Id 165681312 M Brandtman 31935.....	3,575.00		
	Repay 40 534 775 2 Latrobefinancial 064914.....	6,963.39		75,384.90 Cr
1 Sep 2020	Fgfs Inv0030 Forum G Rp Fs.....		13,566.66	88,951.56 Cr
8 Sep 2020	Internet Bpay PMT 000166801118 Tax Office Payments.....	3,620.00		85,331.56 Cr
15 Sep 2020	Internet Transfer Pymt-Id 167220180 Dev Eng Sol 200607.....	2,469.50		
	Internet Transfer Pymt-Id 167213878 Raymond Pan 1764.....	8,525.00		74,337.06 Cr
16 Sep 2020	Xeroauinv JlnzuJoH Xeroaustralipty 507156.....	23.75		74,313.31 Cr
17 Sep 2020	Internet Transfer Pymt-Id 167315067 Civic Inv V9910.....	2,750.00		71,563.31 Cr
21 Sep 2020	Repay 40 534 775 2 Latrobefinancial 064914.....	6,963.39		64,599.92 Cr
22 Sep 2020	Internet Transfer Pymt-Id 167659103 Fgfs Inv-0107.....	3,698.27		60,901.65 Cr
29 Sep 2020	Internet Bpay PMT 000168045575 Iwc - Rates.....	907.88		59,993.77 Cr

27/4/20:4M002857/5003794/1007387

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

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027/004736



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$59,993.77	Cr
Total credits	\$78,699.98	
Total debits	\$148,340.89	
Closing balance	\$9,647.14	Dr

Statement starts 1 October 2020
Statement ends 31 December 2020

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Oct 2020	Brought forward			59,993.77 Cr
1 Oct 2020	Loan from Fgfs Forum Grp Fs.....		10,000.00	
	Fgfs Inv0031 Forum G Rp Fs.....		13,566.66	
	Internet Bpay PMT 000168126383			
	Revenue NSW	75,251.33		8,309.10 Cr
16 Oct 2020	Loan from Fgfs Forum Grp Fs.....		10,000.00	
	Internet Transfer Pymt-Id 169182757			
	Metro 10310.....	3,465.00		
	Xeroauinv JD2Zbr3m Xeroaustralipty			
	507156.....	23.75		14,820.35 Cr
20 Oct 2020	Repay 40 534 775 2 Latrobefinancial			
	064914.....	6,963.39		7,856.96 Cr
22 Oct 2020	Loan from Fgfs Forum Grp Fs.....		10,000.00	
	Internet Transfer Pymt-Id 169530795			
	Raymond Pan 1788.....	8,525.00		9,331.96 Cr
30 Oct 2020	Afsh Nom Afsh Nom			
	415045.....	12,836.24		3,504.28 Dr
2 Nov 2020	Fgfs Inv 0032 Forum Grp Fs.....		13,566.66	10,062.38 Cr
16 Nov 2020	Xeroauinv Jpfjpsk Xeroaustralipty			
	507156.....	23.75		10,038.63 Cr
20 Nov 2020	Repay 40 534 775 2 Latrobefinancial			
	064914.....	6,963.39		3,075.24 Cr
27 Nov 2020	Fgfs Inv 0032 Forum Grp Fs.....		13,566.66	16,641.90 Cr
30 Nov 2020	Interest Charged	1.86		
	Afsh Nom Afsh Nom			
	415045.....	12,836.24		3,803.80 Cr
1 Dec 2020	Internet Bpay PMT 000171863683			
	Iwc - Rates	904.00		2,899.80 Cr
4 Dec 2020	Internet Bpay PMT 000172237832			
	Tax Office Payments.....	721.00		2,178.80 Cr
16 Dec 2020	Xeroauinv Jzutnht Xeroaustralipty			
	507156.....	23.75		2,155.05 Cr
21 Dec 2020	Repay 40 534 775 2 Latrobefinancial			
	Carried forward			2,155.05 Cr

3667204N004736/S007126/ID14251

Transaction Details (continued)

Date	Particulars	Debits	Credits	Balance
	Brought forward			2,155.05 Cr
	064914.....	6,963.39		4,808.34 Dr
22 Dec 2020	Loan from Egfs Forum Grp Fs.....		8,000.00	3,191.66 Cr
30 Dec 2020	Afsh Nom Afsh Nom			
	415045.....	12,836.24		9,644.58 Dr
31 Dec 2020	Interest Charged.....	2.56		9,647.14 Dr

Summary of Government Charges

	From 1 July to date	Last year to 30 June
Government		
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

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366/7204/N/004736/S007126/ID1.4252



NAB Business Everyday Account
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Accounts or 13 10 12 for Business Accounts.

027/005403



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$9,647.14	Dr
Total credits	\$155,699.98	
Total debits	\$133,622.44	
Closing balance	\$12,430.40	Cr

Statement starts 1 January 2021
Statement ends 31 March 2021

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET
TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Jan 2021	Brought forward			9,647.14 Dr
5 Jan 2021	Loan from Fgfs Forum Grp Fs.....		15,000.00	5,352.86 Cr
11 Jan 2021	Internet Bpay PMT 000174282782			
	Asic.....	273.00		5,079.86 Cr
12 Jan 2021	Fgfs Inv 0034 Forum Grp Fs.....		13,566.66	
	Internet Bpay PMT 000174322890			
	Asic.....	273.00		18,373.52 Cr
18 Jan 2021	Xeroauinv JmV7Sg7Y Xeroaustralipty			
	507156.....	23.75		18,349.77 Cr
20 Jan 2021	Repay 40 534 775 2 Latrobefinancial			
	064914.....	6,963.39		11,386.38 Cr
28 Jan 2021	Loan from Fgfs Forum Grp Fs.....		5,000.00	16,386.38 Cr
29 Jan 2021	Interest Charged	8.55		
	Afsh Nom Afsh Nom			
	415045.....	12,836.24		3,541.59 Cr
1 Feb 2021	Fgfs Inv 0035 Forum Grp Fs.....		13,566.66	17,108.25 Cr
3 Feb 2021	Internet Transfer Pymt-Id 175713475			
	Metro 10405.....	2,200.00		
	Internet Bpay PMT 000175702895			
	Sydney Water	410.02		14,498.23 Cr
12 Feb 2021	Internet Bpay PMT 000176317022			
	Origin Energy.....	615.94		13,882.29 Cr
16 Feb 2021	Xeroauinv Jx7VtMou Xeroaustralipty			
	507156.....	23.75		13,858.54 Cr
17 Feb 2021	Internet Transfer Pymt-Id 176539357			
	Intercompany clear	3,168.86		10,689.68 Cr
22 Feb 2021	Repay 40 534 775 2 Latrobefinancial			
	064914.....	6,963.39		3,726.29 Cr
26 Feb 2021	Loan from Fgfs Forum Grp Fs.....		15,000.00	
	Afsh Nom Afsh Nom			
	415045.....	12,836.24		5,890.05 Cr
1 Mar 2021	Fgfs Inv 0036 Forum Grp Fs.....		13,566.66	19,456.71 Cr
3 Mar 2021	Internet Bpay PMT 000177495454			
	Carried forward			19,456.71 Cr

090/7204/005-403/S007891/01/5781

Transaction Details (continued)

Date	Particulars	Debits	Credits	Balance
	Brought forward			19,456.71 Cr
	Origin Energy.....	114.20		
	Internet Bpay PMT 000177495184			
	Iwc - Rates.....	904.00		
	Internet Bpay PMT 000177494846			
	Tax Office Payments.....	3,493.00		14,945.51 Cr
16 Mar 2021	Xeroauinv J7dsxQbj Xeroaustralipty			
	507156.....	25.65		14,919.86 Cr
18 Mar 2021	Internet Transfer Pymt-Id 178452866			
	Rose AtkinsBOS7175.....	413.63		14,506.23 Cr
22 Mar 2021	Repay 40 534 775 2 Latrobefinancial			
	064914.....	6,963.39		7,542.84 Cr
24 Mar 2021	Loan from Fgfs Forum Grp Fs.....		60,000.00	
	Internet Bpay PMT 000178809795			
	Revenue NSW	58,756.20		8,786.64 Cr
25 Mar 2021	Internet Transfer Pymt-Id 178950215			
	Certify CC/MAR/21.....	3,520.00		5,266.64 Cr
29 Mar 2021	Loan from Fgfs Forum Grp Fs.....		20,000.00	25,266.64 Cr
30 Mar 2021	Afsh Nom Afsh Nom			
	415045.....	12,836.24		12,430.40 Cr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

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027/006775



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$12,430.40 Cr
Total credits	\$174,699.98
Total debits	\$173,476.38
Closing balance	\$13,654.00 Cr

Statement starts 1 April 2021
Statement ends 30 June 2021

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Apr 2021	Brought forward			12,430.40 Cr
8 Apr 2021	April 2021 Rent Foru M Grp Fs.....		13,566.66	25,997.06 Cr
19 Apr 2021	Xeroauinv JJaWAb7d Xeroaustralipty 507156.....	25.65		25,971.41 Cr
20 Apr 2021	Repay 40 534 775 2 Latrobefinancial 064914.....	6,963.39		19,008.02 Cr
21 Apr 2021	Loan from Fgfs Forum Grp Fs..... Internet Bpay PMT 000180535618 Revenue NSW.....		50,000.00 58,756.15	10,251.87 Cr
28 Apr 2021	Internet Bpay PMT 000180957603 Sydney Water.....	484.11		9,767.76 Cr
29 Apr 2021	Loan from Fgfs Forum Grp Fs.....		10,000.00	19,767.76 Cr
30 Apr 2021	Afsh Nom Afsh Nom 415045.....	12,836.24		6,931.52 Cr
3 May 2021	May 2021 Rent Forum Grp Fs.....		13,566.66	20,498.18 Cr
5 May 2021	Internet Transfer Pymt-Id 181492609 Intercompany clear.....	4,204.45		16,293.73 Cr
12 May 2021	Internet Bpay PMT 000181935300 Origin Energy.....	565.45		15,728.28 Cr
13 May 2021	Internet Bpay PMT 000182039651 Tax Office Payments.....	2,729.00		12,999.28 Cr
17 May 2021	Xeroauinv JUU5Qazy Xeroaustralipty 507156.....	25.65		12,973.63 Cr
19 May 2021	Loan from Fgfs Forum Grp Fs..... Internet Bpay PMT 000182373708 Iwc - Rates.....		60,000.00 904.00	
	Internet Bpay PMT 000182373882 Revenue NSW.....	58,756.15		13,313.48 Cr
20 May 2021	Repay 40 534 775 2 Latrobefinancial 064914.....	6,963.39		6,350.09 Cr
25 May 2021	Internet Bpay PMT 000182719966 Asic.....	613.00		5,737.09 Cr
26 May 2021	Internet Bpay PMT 000182799867 Carried forward			5,737.09 Cr

181/72044N006775/S010478/1020955

Transaction Details (continued)

Date	Particulars	Debits	Credits	Balance
	Brought forward			5,737.09 Cr
	Origin Energy	310.03		5,427.06 Cr
28 May 2021	Loan from Fgfs Forum Grp Fs.....		14,000.00	
	Afsh Nom Afsh Nom			
	415045	12,836.24		6,590.82 Cr
1 Jun 2021	June 2021 Rent Forum Grp Fs.....		13,566.66	20,157.48 Cr
9 Jun 2021	Internet Bpay PMT 000183810023			
	Revenue NSW	202.95		19,954.53 Cr
16 Jun 2021	Xeroauinv Jg6Nk1J5 Xeroaustralipty			
	507156	25.65		19,928.88 Cr
21 Jun 2021	Repay 40 534 775 2 Latrobefinancial			
	064914	6,274.88		13,654.00 Cr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

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027/013241



23 MARGARET STREET TRUST
46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

Account Balance Summary

Opening balance	\$13,654.00 Cr
Total credits	\$0.00
Total debits	\$0.00
Closing balance	\$13,654.00 Cr

Statement starts 1 July 2021
Statement ends 30 July 2021

Outlet Details

Pitt & Bathurst Streets
292 Pitt St, Sydney NSW 2000

Lending Investment & Insurance Enquiries

Banker Saurabh Shukla
Telephone number (02) 8267 2295

Account Details

23 MARGARET STREET PTY LTD ATF 23 MARGARET STREET TRUST
BUSINESS EVERYDAY AC
BSB number 082-080
Account number 17-868-4593

Transaction Details

Date	Particulars	Debits	Credits	Balance
1 Jul 2021	Brought forward			13,654.00 Cr

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005.

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211/7/2021/013241/S019688/039375

Date	Currency	Transaction Amount	Beneficiary BSB	Beneficiary Account	Transaction Account Name	Transaction Reference	Remitter BSB	Remitter Account
15091174	AUD	15,000.00	082-080	178684593	23 Margaret Street	Loan-Margereff-FGS	082-080	271058642
124138616	AUD	2,500.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
127876309	AUD	5,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
128448100	AUD	15,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
131488013	AUD	20,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
133485949	AUD	15,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
136857975	AUD	13,566.66	082-080	178684593	23 Margaret Street	May19 Rent	082-080	271058642
137338090	AUD	15,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
138761688	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
138669329	AUD	13,566.66	082-080	178684593	23 Margaret Street	Jun19 Rent Inv15	082-080	271058642
140635420	AUD	13,566.66	082-080	178684593	23 Margaret Street	Jul19 Rent	082-080	271058642
142572487	AUD	13,566.66	082-080	178684593	23 Margaret Street	Aug19 Rent	082-080	271058642
142516487	AUD	40,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
144433884	AUD	20,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
144614743	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv18	082-080	271058642
146343771	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0019	082-080	271058642
148087074	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
148980688	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0020	082-080	271058642
150328626	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
151928705	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
152584315	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0022	082-080	271058642
153948741	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0023	082-080	271058642
1541132549	AUD	6,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
155477816	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0024	082-080	271058642
155779944	AUD	20,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
157402439	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0025	082-080	271058642
159181107	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0026	082-080	271058642
160833203	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0027	082-080	271058642
162732509	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0028	082-080	271058642
164598229	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0029	082-080	271058642
166377889	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0030	082-080	271058642
168123724	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
168122920	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv0031	082-080	271058642
169182608	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
169530566	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
170111081	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv 0032	082-080	271058642
171628024	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv 0033	082-080	271058642
173390695	AUD	8,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
173960172	AUD	15,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
174327804	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv 0034	082-080	271058642
175211319	AUD	5,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
175498705	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv 0035	082-080	271058642
177152312	AUD	15,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
177308056	AUD	13,566.66	082-080	178684593	23 Margaret Street	FGFS Inv 0036	082-080	271058642
178810895	AUD	60,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
179068005	AUD	20,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
179735965	AUD	13,566.66	082-080	178684593	23 Margaret Street	April 2021 Rent	082-080	271058642
180535844	AUD	50,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
180956118	AUD	10,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
181280090	AUD	13,566.66	082-080	178684593	23 Margaret Street	May 2021 Rent	082-080	271058642
182373496	AUD	60,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
183032070	AUD	14,000.00	082-080	178684593	23 Margaret Street	Loan from FGS	082-080	271058642
183246676	AUD	13,566.66	082-080	178684593	23 Margaret Street	June 2021 Rent	082-080	271058642

	Date	Currency	Transaction Amount	Beneficiary BSB	Beneficiary Account	Transaction Account Name	Transaction Reference	Remitter BSB	Remitter Account
123054792	04/09/2018	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum Enviro 0006	082-080	845480595
124916499	05/10/2018	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum INV-0007	082-080	845480595
126481552	01/11/2018	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum Enviro 0008	082-080	845480595
128523888	03/12/2018	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum Enviro 0009	082-080	845480595
129976426	02/01/2019	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum INV-0010	082-080	845480595
132050586	08/02/2019	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum Enviro 0011	082-080	845480595
133507292	05/03/2019	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum 0012	082-080	845480595
135227472	02/04/2019	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum Enviro 0013	082-080	845480595

	Date	Currency	Transaction Amount	Beneficiary BSB	Beneficiary Account	Transaction Account Name	Transaction Reference	Remitter BSB	Remitter Account
119151703	28/06/2018	AUD	27,133.32	082-080	178684593	23 Margaret Street	Forum Group	082-080	121782934
119429497	03/07/2018	AUD	13,566.66	082-080	178684593	23 Margaret Street	23MARGARET	082-080	121782934
121056526	01/08/2018	AUD	13,566.66	082-080	178684593	23 Margaret Street	Forum Inv0005	082-080	121782934

Trust tax return 2019 (Summary)

Day Month Year to Day Month Year
or specify period if part year or approved substitute period

Trust information

Tax file number (TFN) **499 219 351**

Have you attached any 'other attachments'? Y

Name of trust

23 MARGARET STREET TRUST

Australian business number (ABN)

88117928903

Current postal address

If the address has not changed, print it exactly as shown on the last notice of assessment or the last tax return lodged.

46 HOWITT ROAD

Suburb or town **CAULFIELD NORTH**

Country if outside Australia

State/territory **VIC** Postcode **3161**

Full name of the trustee to whom notices should be sent

If the trustee is an individual, print details here.

Title

Surname or family name

First given name

Other given names

If the trustee is a company, print details here including ABN.

Name **23 MARGARET STREET PTY LTD**

ABN

Daytime contact phone number

Area code

03

Phone number

88624646

Type of trust

Print the code representing the type of trust. I

Print X if also a charity.

If code D, write the date of death.

Day Month Year

Managed investment trusts

If the trust is a managed investment trust, has the trustee made an election into capital account treatment?

N

Is any tax payable by the trustee?

N

Final tax return

N



COPY

9 Rent

Gross rent **F** ~~·00~~

Interest deductions **G** ~~·00~~

Capital works deductions **X** ~~·00~~

Other rental deductions **H** ~~·00~~

Net rent ~~·00~~

15 Total of items 5 to 14

~~·00~~

18 Other deductions - show only deductions not claimable at any other item

Name of each item of deduction

Amount

TAX AGENT FEES

~~·00~~

FILING FEES

~~·00~~

Q ~~·00~~

19 Total of items 16 To 18

~~·00~~

20 Net Australian income or loss
- other than capital gains

\$ ~~·00~~

21 Capital gains

Did you have a CGT event during the year? **G** **N**

Have you applied an exemption or rollover? **M** **CODE**

Net capital gain **A** ~~·00~~

Credit for foreign resident capital gains withholding amounts **B**

22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

S **N**

Listed country **M** ~~·00~~
Unlisted country **X** ~~·00~~

24 Total of items 20 to 23

~~·00~~

25 Tax losses deducted

C ~~·00~~

26 Total net income or loss

~~·00~~

27 Losses information

Tax losses carried forward to later income years **U** ~~·00~~
Net capital losses carried forward to later income years **V** ~~·00~~

29 Overseas transactions / thin capitalisation

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W N

Did the thin capitalisation provisions affect you?

O N

Interest expenses overseas

D

~~·00~~

Royalty expenses overseas

E

~~·00~~

Was any beneficiary who was not a resident of Australia at any time during the income year, 'presently entitled' to a share of the income of the trust?

A N

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C N

30 Personal services income

Does your income include an individual's personal services income?

N N

Total amount of PSI included at item 5 income labels

A

~~·00~~

Total amount of deductions against PSI included at item 5 expense labels

B

~~·00~~

Did you satisfy the results test in respect of any individual?

C

Do you hold a personal services business (PSB) determination in respect of any individual?

D

Unrelated clients test **E1**

Employment test **E2**

Business premises test **E3**

54 Income of the trust estate

A **0** ~~·00~~

56 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2019, also presently entitled to a share of the income of another trust? If yes, or the answer is not known, furnish the information requested in the instructions.

N

57 Non-resident trust

Is the trust a non-resident trust? **N**

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Print NIL if applicable.

PART A

Electronic lodgment declaration (Form P, T, F, SMSF or EX)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN. Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register. Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number	499 219 351	Year	2019
Name of partnership, trust, fund or entity	23 MARGARET STREET TRUST		
Total income or loss	\$ 10203	Total deductions	\$ 3947
		Taxable income or loss	\$ 0

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director 

Date **27-04-20**

Postal Address 46 HOWITT ROAD
CAULFIELD NORTH VIC 3161

2019

Other Attachments Schedule - Item 18 Other Deductions

Description of Claim
TAX AGENT FEES
FILING FEES
Total

Amount
3684
263

3947

Sensitive (when completed)

Attach this page to your tax return - the information on this page is sent to the ATO.

Your entity tax file number (TFN)

See Privacy note at the bottom of this schedule.

499 219 351

Entity income type

T

Entity name

Name 1 23 MARGARET STREET TRUST

Name 2

Rental details

Address of property

Street 23 MARGARET STREET

Suburb or town ROZELLE

State NSW Postcode 2039

Date property first earned rental income

30/04/2018

Number of weeks property was rented this year

52

Number of weeks property was available for rent this year

52

What is the entity's % ownership of the property

100

Date property was purchased

30/04/2018

Purchase price of property

1.00

Date property was sold (if property disposed of during year)

Sale price of property

.00

Capital gain/loss on sale of this property

.00

Value of capital allowances (depreciation on plant) recouped on the sale of the property

.00

Value of capital works deductions (special building write-off) recouped on the sale of the property

.00

Has the loan for the property been renegotiated this year?

N

Income

Rental income **A** 148000.00Other rental related income **B** .00

Gross rent

Add income amounts (A and B) **C** \$ 148000.00

Sensitive (when completed)

NOTE: THIS SCHEDULE CANNOT BE LODGED WITH THE ATO AS A PAPER REPRESENTATION OF THE SCHEDULE. FOR PAPER LODGEMENT PLEASE USE THE PRE PRINTED FORMAT ISSUED BY THE ATO.

Expenses

Advertising for tenants	D		.00
Body corporate fees	E		.00
Borrowing expenses	F		.00
Cleaning	G		.00
Council rates	H	3932	.00
Capital allowances (Depreciation on plant)	I		.00
Gardening / lawn mowing	J		.00
Insurance	K	1860	.00
Interest on loan(s)	L	82644	.00
Land tax	M	28054	.00
Legal fees	N		.00
Pest control	O		.00
Property agent fees / commission	P		.00
Repairs and maintenance	Q		.00
Capital works deductions (Special building write-off)	R	20851	.00
Stationery, telephone and postage	S		.00
Travel expenses	T		.00
Water charges	U		.00
Sundry rental expenses	V	456	.00

Total expenses Add expenses amounts (D to V) **W** \$ **137797**.00

NET RENT Take W away from C **X** \$ **10203**.00 /

Taxpayer's declaration

I declare that all the information I have given is true and correct.

Signature 

Date

Day	Month	Year
27	04	20

The tax law imposes heavy penalties for giving false or misleading information

Privacy

It is not an offence not to quote your TFN. However, your TFN helps the Australian Taxation Office (ATO) to correctly identify your tax records. The ATO is authorised by the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* to ask for information in this tax return. We need this information to help us to administer the tax laws. We may give some of this information to other government agencies authorised by law to receive it, including Centrelink and the departments of Family and Community Services, Veteran's Affairs, Education, Training and Youth Affairs.

Sensitive (when completed)

NOTE: THIS SCHEDULE CANNOT BE LODGED WITH THE ATO AS A PAPER REPRESENTATION OF THE SCHEDULE. FOR PAPER LODGEMENT PLEASE USE THE PRE PRINTED FORMAT ISSUED BY THE ATO.

Tax losses deducted

Description

LOSS FROM PP

**PP Amount
Claimed**

**NPP Amount
Claimed**

Total

0

6256

6256

Retain this page for your records - the information on this page is NOT sent to the ATO.

23 MARGARET STREET TRUST

ABN 88 117 928 903

FINANCIAL REPORT
For the year ended 30 June 2019

Prepared by
Pacific Blue Tax Services Pty Ltd
PO Box 2442
TEMPLESTOWE LOWER VIC 3107

23 MARGARET STREET TRUST
 ABN 88 117 928 903
TRADING, PROFIT AND LOSS STATEMENT
 For the year ended 30 June 2019

	2019 \$	2018 \$
INCOME		
Rent Received		
Sundry Income	148,000	24,667
	-	244
	148,000	24,911
EXPENDITURE		
Accounting fees		
Bank charges	3,684	-
Depreciation - Buildings	456	56
Filing Fee	20,851	-
Insurance	263	-
Interest Paid	1,860	2,786
Land Tax	82,644	29,182
Rates and taxes	28,054	-
	3,932	656
	141,744	32,679
PROFIT FROM ORDINARY ACTIVITIES BEFORE INCOME TAX	6,256	(7,769)

These statements should be read in conjunction with the attached compilation report.

23 MARGARET STREET TRUST

ABN 88 117 928 903

BALANCE SHEET

As at 30 June 2019

	2019 \$	2018 \$
ASSETS		
Current Assets		
Cash on hand	10	10
Receivables	-	4,044
Cash at Bank	-	8,145
	10	12,199
Non-current Assets		
Property - Margaret Street	4,396,825	4,384,075
Less; Accum Dep'n	(20,851)	-
	4,375,974	4,384,075
TOTAL ASSETS	4,375,984	4,396,274
LIABILITIES		
Current Liabilities		
Cash at Bank	5,299	-
Other creditors - ATO	6,111	2,213
Payables	24	-
	11,433	2,213
Non-current Liabilities		
Loan - 26 Edmonstone Rd Unit Trust	18,175	5,000
Loan - Forum Group Financial Services P/L	338,637	84,068
Loan - Intrashield Pty Ltd	-	76,223
Loan - AFSH Nominees	812,318	977,637
Loans - Other	3,196,923	3,258,892
	4,366,053	4,401,819
TOTAL LIABILITIES	4,377,487	4,404,033
NET ASSETS		
EQUITY		
Settlement capital	10	10
Accumulated losses	(1,513)	(7,769)
TOTAL EQUITY	(1,503)	(7,759)

These statements should be read in conjunction with the attached compilation report.

23 MARGARET STREET TRUST
ABN 88 117 928 903
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2019

2019	2018
\$	\$

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

- a. This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare a financial report. The trustees have determined that the trust is not a reporting entity. The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the *Corporations Act 2001*:

AASB 1031: Materiality

AASB 110: Events after the Balance Sheet Date

The financial report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

b. **Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust.

c. **Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first in first out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

These notes should be read in conjunction with the attached compilation report.

23 MARGARET STREET TRUST

ABN 88 117 928 903

TRUSTEE DECLARATION

The trustee of the 23 MARGARET STREET TRUST declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The trustees of the trust declare that:

1. the financial statements and notes attached presents fairly the trust's financial position as at 30/06/2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the trustees' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Trustees.

Vincenzo Tesoriero : 

Dated : 23/04/2020

23 MARGARET STREET TRUST

ABN 88 117 928 903

COMPILATION REPORT

We have compiled the accompanying special purpose financial statements of 23 MARGARET STREET TRUST, which comprise the balance sheet as at 30/06/2019, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The trustee is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315:Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110:Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Name of Firm Pacific Blue Tax Services Pty Ltd

Name of Partner 
Lou Stefanetti

Pacific Blue Tax Services Pty Ltd
PO Box 2442
TEMPLESTOWE LOWER VIC 3107

Dated : 23/04/2020

Trust tax return 2020 (Summary)

Day Month Year to Day Month Year
or specify period if part year or approved substitute period

Trust information

Tax file number (TFN) **499 219 351**

Have you attached any 'other attachments'? **Y**

Name of trust

23 MARGARET STREET TRUST

Australian business number (ABN)

88117928903

Current postal address

If the address has not changed, print it exactly as shown on the last notice of assessment or the last tax return lodged.

46 HOWITT ROAD

Suburb or town **CAULFIELD NORTH**

State/territory **VIC** Postcode **3161**

Country if outside Australia

Full name of the trustee to whom notices should be sent

If the trustee is an individual, print details here.

Title

Surname or family name

First given name

Other given names

If the trustee is a company, print details here including ABN.

23 MARGARET STREET PTY LTD

ABN

Daytime contact phone number

Area code

03

Phone number

88624646

Type of trust

Print the code representing the type of trust. **I**

Print X if also a charity.

If code D, write the date of death. Day Month Year

Managed investment trusts

Is the trust a managed investment trust (MIT)? **N** Print Y for yes or N for no.

Must be completed if Type of trust is either F, M, U, P or Q

MIT type

If the trust is a managed investment trust, has the trustee made an election into capital account treatment? Print Y for yes or N for no.

Is any tax payable by the trustee? **N**

Final tax return **N**

9 Rent

Gross rent **F** ~~·D~~
 Interest deductions **G** ~~·D~~
 Capital works deductions **X** ~~·D~~
 Other rental deductions **H** ~~·D~~

Net rent ~~·D~~ **L**

15 Total of items 5 to 14 ~~·D~~ **L**

18 Other deductions - show only deductions not claimable at any other item

Name of each item of deduction	Amount
FILING FEES	<input type="text" value="267"/> ·D
<input type="text"/>	<input type="text"/> ·D
	Q <input type="text" value="267"/> ·D

19 Total of items 16 To 18 ~~·D~~

20 Net Australian income or loss - other than capital gains ~~·D~~ **L**

21 Capital gains
 Did you have a CGT event during the year? **G** **N**
 Have you applied an exemption or rollover? **M** **CODE**

Net capital gain **A** ~~·D~~

Credit for foreign resident capital gains withholding amounts **B**

22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust? **S** **N**

Listed country **M** ~~·D~~
 Unlisted country **X** ~~·D~~

24 Total of items 20 to 23 ~~·D~~ **L**

26 Total net income or loss ~~·D~~ **L**

27 Losses information

Tax losses carried forward to later income years **U** ~~·D~~
 Net capital losses carried forward to later income years **V** ~~·D~~

29 Overseas transactions / thin capitalisation

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W N

Did the thin capitalisation provisions affect you? O N

Interest expenses overseas D ~~0.00~~

Royalty expenses overseas E ~~0.00~~

Was any beneficiary who was not a resident of Australia at any time during the income year, 'presently entitled' to a share of the income of the trust?

A N

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C N

30 Personal services income

Does your income include an individual's personal services income? N N

Total amount of PSI included at item 5 income labels A ~~0.00~~

Total amount of deductions against PSI included at item 5 expense labels B ~~0.00~~

Did you satisfy the results test in respect of any individual? C

Do you hold a personal services business (PSB) determination in respect of any individual? D

Unrelated clients test E1

Employment test E2

Business premises test E3

55 Income of the trust estate A 0 ~~0.00~~

Items 58 and 59 must be answered for all trusts - if you answer yes to any of these questions, answer Yes to the 'other attachments' question on page 1 of this tax return.

57 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2019, also presently entitled to a share of the income of another trust?

N Print Y for yes or N for no.

If yes, or the answer is not known, furnish the information requested in the instructions.

59 Non-resident trust

Is the trust a non-resident trust? **N** Print **Y** for yes or **N** for no.

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Print **NIL** if applicable.

PART A

Electronic lodgment declaration (Form P, T, F, SMSF or EX)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number	499 219 351	Year	2020		
Name of partnership, trust, fund or entity	23 MARGARET STREET TRUST				
Total income or loss	\$ 121042/L	Total deductions	\$ 267	Taxable income or loss	\$ 121309/L


I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director 

Date

Losses schedule 2020

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2020 tax return.

Superannuation funds should complete and attach this schedule to their 2020 tax return.

Refer to *Losses schedule instructions 2020*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

499 219 351

Name of entity

23 MARGARET STREET TRUST

Australian business number (ABN)

88117928903

Part A Losses carried forward to the 2020–21 income year - excludes film losses

1 Tax losses carried forward to later income years

Year of loss			
2019-20	B	121309	.XX
2018-19	C	1513	.XX
2017-18	D		.XX
2016-17	E		.XX
2015-16	F		.XX
2014-15 and earlier income years	G		.XX
Total	U	122822	.XX

Transfer the amount at U to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss			
2019-20	H		.XX
2018-19	I		.XX
2017-18	J		.XX
2016-17	K		.XX
2015-16	L		.XX
2014-15 and earlier income years	M		.XX
Total	V		.XX

Transfer the amount at V to the **Net capital losses carried forward to later income years** label on your tax return.

Sensitive (when completed)

Part B Ownership and business continuity test - company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.
 Do not complete items 1 or 2 of Part B if, in the 2019-20 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2019-20 income year a loss incurred in any of the listed years, print Y for yes or N for no in the box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss

- 2019-20 **A** Print Y for yes, or N for no.
 2018-19 **B** Print Y for yes, or N for no.
 2017-18 **C** Print Y for yes, or N for no.
 2016-17 **D** Print Y for yes, or N for no.
 2015-16 **E** Print Y for yes, or N for no.
 2014-15 and earlier income years **F** Print Y for yes, or N for no.

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied - excludes film losses

Tax losses **G** ~~•••~~

Net capital losses **H** ~~•••~~

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years - excludes film losses

Tax losses **I** ~~•••~~

Net capital losses **J** ~~•••~~

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Y Print Y for yes, or N for no.

Part C Unrealised losses - company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Print Y for yes, or N for no.

If you printed N in the box at label L, do not complete labels M, N or O.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Print Y for yes, or N for no.

If you printed N in the box at label M, has the company determined it had an unrealised net loss at the changeover time?

N Print Y for yes, or N for no.

If you printed Y in the box at label N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O ~~•••~~

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P** ~~•••~~

Complying superannuation net capital losses carried forward to later income years **Q** ~~•••~~

Sensitive (when completed)

23 MARGARET STREET TRUST

ABN 88 117 928 903

FINANCIAL REPORT

For the year ended 30 June 2020

Prepared by
Pacific Blue Tax Services Pty Ltd
PO Box 2442
TEMPLESTOWE LOWER VIC 3107

23 MARGARET STREET TRUST
ABN 88 117 928 903
TRADING, PROFIT AND LOSS STATEMENT
For the year ended 30 June 2020

	2020	2019
	\$	\$
INCOME		
Rent Received	148,000	148,000
EXPENDITURE		
Accounting fees	850	3,684
Bank charges	2,191	456
Depreciation - Buildings	16,022	20,851
Filing Fee	267	263
Insurance	3,427	1,860
Interest Paid	188,984	82,644
Land Tax	45,755	28,054
Light & Power	2,712	-
Rates and taxes	4,009	3,932
Repairs	4,833	-
Subscriptions	259	-
	269,309	141,744
LOSS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX	(121,309)	6,256

These statements should be read in conjunction with the attached compilation report.

23 MARGARET STREET TRUST

ABN 88 117 928 903

BALANCE SHEET

As at 30 June 2020

	2020 \$	2019 \$
ASSETS		
Current Assets		
Cash on hand	10	10
Cash at Bank	65,801	-
	<u>65,811</u>	<u>10</u>
Non-current Assets		
Property - Margaret Street	4,420,600	4,396,825
Less; Accum Dep'n	(36,873)	(20,851)
	<u>4,383,727</u>	<u>4,375,974</u>
TOTAL ASSETS	<u>4,449,538</u>	<u>4,375,984</u>
LIABILITIES		
Current Liabilities		
Cash at Bank	-	5,299
Other creditors - ATO	3,620	6,111
Payables	73,809	24
	<u>77,429</u>	<u>11,433</u>
Non-current Liabilities		
Loan - 26 Edmonstone Rd Unit Trust	-	18,175
Loan - Forum Group Financial Services P/L	740,727	338,637
Loan - AFSH Nominees	1,005,092	812,318
Loan - AFSH Nominees	2,692,628	3,196,923
Loan - Latrobe	56,474	-
	<u>4,494,922</u>	<u>4,366,053</u>
TOTAL LIABILITIES	<u>4,572,351</u>	<u>4,377,487</u>
NET ASSETS	<u>(122,812)</u>	<u>(1,503)</u>
EQUITY		
Settlement capital	10	10
Accumulated losses	(122,822)	(1,513)
TOTAL EQUITY	<u>(122,812)</u>	<u>(1,503)</u>

These statements should be read in conjunction with the attached compilation report.

23 MARGARET STREET TRUST
ABN 88 117 928 903
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

2020 2019
\$ \$

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

- a. This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare a financial report. The trustees have determined that the trust is not a reporting entity. The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the *Corporations Act 2001*:

AASB 1031: Materiality

AASB 110: Events after the Balance Sheet Date

The financial report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

b. **Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust.

c. **Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first in first out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

These notes should be read in conjunction with the attached compilation report.

23 MARGARET STREET TRUST

ABN 88 117 928 903

TRUSTEE DECLARATION

The trustee of the 23 MARGARET STREET TRUST declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The trustees of the trust declare that:

1. the financial statements and notes attached presents fairly the trust's financial position as at 30/06/2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the trustees' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Trustees.

Vincenzo Tesoriero : 

Dated : 1/10/2020

23 MARGARET STREET TRUST

ABN 88 117 928 903

COMPILATION REPORT

We have compiled the accompanying special purpose financial statements of 23 MARGARET STREET TRUST, which comprise the balance sheet as at 30/06/2020, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The trustee is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315:Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110:Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Name of Firm *Pacific Blue Tax Services Pty Ltd*

Name of Partner _____
Lou Stefanetti

Pacific Blue Tax Services Pty Ltd
PO Box 2442
TEMPLESTOWE LOWER VIC 3107

Dated : *1/10/2020*

Kelsey Krakauer

From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Wednesday 11 August 2021 01:19 PM
To: Caitlin Murray
Cc: Michael Hughes; Anthony Sommer; Joshua Frangi; Ramsha Sulaman; Pierre Safi
Subject: Sale of 23 Margaret St, Rozelle
Attachments: Agency Agreement - 23 Margaret St, Rozelle 10-8-21.pdf; Sales submission 23 Margaret St, Rozelle 10-8-21.pdf; ID Check Form.pdf; CMA-23_MARGARET_STREET-ROZELLE-NSW_2039.pdf; Discharge Authority.pdf

Dear Caitlin,

As foreshadowed in earlier correspondence, our client proposes to list for sale 23 Margaret St, Rozelle.

Our client has received an arrears notice from the Financier which has further prompted the need for this to occur (I attach the discharge form).

I also attach for your consideration the agency agreement and marketing material provided by the agent.

We do not propose to do anything further at this stage other than to market the property for sale.

Could you let me know if you have any feedback, after which I will arrange for our client to execute the agreement and return you with a copy.

Regards

Christopher Nehme
Partner

FORTIS | LAW

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The Property and Stock Agents Act 2002 (NSW) and Regulation require all agents' instructions to be in the form of a written agreement.

SALES INSPECTION REPORT

PARTIES

Principal Vince Tesoriero as sole director

ABN / ACN _____ GST Registered Yes No

Address _____

Postcode _____

Phone: Work _____ Home _____ Mobile _____

Email* (see note) _____

*** Note:** By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.

Agent Dafis Pty Ltd

Licensee's Licence No.** (see note) 1573681

ABN / ACN 71 099 085 408 GST Registered Yes No

Trading as Raine & Horne Five Dock

Address Shop 2,81-85 Great North Road

FIVE DOCK, NSW Postcode 2046

Phone: Work 02 8757 0888 Mobile 0430 506 002

Email*** (see note) Sam.varrica@fivedock.rh.com.au

**** Note:** If the Agent trades as a corporation the licensee's licence number is the corporation's licence number.

***** Note:** By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.

Note: If there is a joint agent, refer to and complete the Annexure to this agreement titled "Joint Agent Annexure". If none, the Annexure titled "Joint Agent Annexure" does not need to be completed or included in this agreement.

PROPERTY

Address of Property for sale

23 Margaret Street, Rozelle NSW 2039

Postcode _____

Description of the Property

Freestanding 2 storey home parking under cover for 2 cars
 4 bedrooms, 3 bathrooms.

Other details required to identify the Property

Ducted air conditioning, timber lade rear courtyard

Inclusions (including any fixtures and fittings)

blinds curtains insect screens stove range hood fixed floor coverings solar panels

built-in wardrobes dishwasher light fittings pool equipment clothes line TV antenna

Others _____

Covenants/easements/defects/notices/orders as specified in the contract for sale, if known

Not known at his point

Offered: with vacant possession subject to existing tenancies

Special Conditions (if any) as specified in the contract for sale

Not known at this point

Refer to Clauses 6 & 7 regarding special instructions about the marketing and showing of the Property.

The Property and Stock Agents Act 2002 (NSW) and Regulation require all agents' instructions to be in the form of a written agreement.

SALES INSPECTION REPORT

PRICE

The Agent's opinion as to current estimated selling price (or price range) \$ 3,100,000 - 3,300,000

Note: This opinion is not to be construed as a valuation and if a price range is used then the highest price in the price range must not be more than 10% higher than the lowest price in the price range.

The Principal instructs the Agent to market the Property (including GST, if any) at a price guide of:

\$ 3,100,000 - 3,300,000 OR Tick box if not applicable.

Note: The price at which the Property is marketed cannot be less than the Agent's current estimated selling price for the Property.

The Agent's recommended method of sale Auction Sale

PRINCIPAL'S SOLICITOR CONVEYANCER

Firm	<u>Fortis Law</u>		
Name of Solicitor/Conveyancer	<u>Christopher Nehme</u>		
Address 1. Business	<u>Level 11, 75 Elizabeth St, Sydney NSW 2000</u>		
2. Address for Service of Documents	<u>P.O Box 2541, Sydney NSW 2001</u>		
Phone: Work	<u>9233 2722</u>	Mobile	Email <u>cnehme@fortislaw.com.au</u>

DATE REPORT WAS PREPARED: 10 / 8 / 21

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Agent / Authorised Representative	Name of Signatory	Date
	Sam Varrica	<u>10.8.21</u>

Note 1: This part of the agreement may be signed by an assistant agent.

Note 2: If there is a joint agent refer to and complete the Annexure to this agreement titled "Joint Agent Annexure". If none, the Annexure titled "Joint Agent Annexure" does not need to be completed or included in this report.

The Property and Stock Agents Act 2002 (NSW) and Regulation require all agents' instructions to be in the form of a written agreement.

AUCTION AGENCY AGREEMENT

Agency Period

1. In consideration of the Agent promising to use their best endeavours to sell the subject Property, the Principal hereby grants to the Agent exclusive selling rights of the Property for a period from 10 / 8 / 21 to 10 / 11 / 21 inclusive now called the "Exclusive Agency Period".
2. i In addition to the exclusive selling rights granted to the Agent under Clause 1, the Principal also grants to the Agent non-exclusive selling rights of the Property commencing on the expiry of the Exclusive Agency Period specified in Clause 1 and until such time as either the Property is sold or this agreement is terminated by either party giving notice in writing, but without prejudice to either party's rights accrued or obligations incurred prior to the effective termination, now called the "Continuing Agency Period".
 - ii If the Exclusive Agency Period is for a fixed term exceeding 90 days, then the Principal can terminate this agreement without penalty at any time after the end of the first 90 days by giving 30 days notice in writing (this clause does not apply where the contract for sale provides for the construction by the Principal of a dwelling on the Property).

Reserve Price

3. The Agent is authorised to sell the Property for not less than the reserve price of to be advised (GST incl.) or such other price as the Principal may agree to accept. In the event that a reserve price is not specified in this agreement the Principal shall advise the Agent in writing of the reserve price before the start of bidding for the Property at the auction.

Auction Date

4. The Agent is authorised to retain the services of an auctioneer if required and submit the Property to public auction on to be /advise /d or such other date as agreed to by the Principal.

Agent's Remuneration

5. i The Agent shall be entitled to a fee of 1.8% (GST incl.) if during the Exclusive Agency Period the Property is sold either:
 - (a) by the Agent; (b) by any other agent; or (c) by the Principal.
- ii The Agent shall be entitled to a fee at the agreed amount if at any time following the expiration of the Exclusive Agency Period the Principal enters into a contract for the sale of the Property with a purchaser effectively introduced to the Principal or the Property during the Exclusive Agency Period by the Agent, by any other agent or by the Principal.
- iii The Agent shall be entitled to a fee at the agreed amount if during the Continuing Agency Period the Agent effectively introduces to the Principal or the Property a purchaser who subsequently enters into a binding contract.
- iv The Agent's fee is calculated on the selling price. If the sale is subject to GST then the Agent's fee is calculated on the GST inclusive selling price.
- v The Agent's remuneration in the event of a sale at the Agent's estimate of selling price would equate to \$ 58,787 @ \$3.1 million to \$59,400 @ \$3.3 mill (GST incl.)
- vi The fee to which the Agent is entitled shall be due and payable upon demand:
 - (a) on completion of the sale; or
 - (b) if the sale is not completed owing to the default of the Principal after the parties have entered into a binding contract; or
 - (c) if after the entering into of the contract the Principal and the purchaser mutually agree not to proceed with the contract; or
 - (d) upon the termination of the contract by the Principal if the sale is not completed owing to the default of the Purchaser and the fee is the same or less than the amount of the deposit which is forfeited to the Principal.

IMPORTANT: This is an exclusive agency agreement. This means you may have to pay the agent commission even if another agent (or you) sells the property or introduces a buyer who later buys the property.

WARNING: Have you signed an agency agreement for the sale of this property with another agent? If you have you may have to pay 2 commissions (if this agreement or the other agreement you have signed is a sole or exclusive agency agreement).

WARNING: The term immediately above provides that a commission is payable under this agreement even if the sale of the property is not completed.

Inspection

6. Unless otherwise instructed by the Principal, any prospective purchaser is entitled to inspect the Property in the following circumstances:
Accpanied by agent + scheduled open inspections

Promotional Activities

7. The sale of the Property is to be advertised and/or otherwise promoted
 as per the attached schedule OR not advertised OR as follows:

As per marketing plan

For Sale Sign: Permission is hereby granted for the Agent to erect "For Sale" signage Yes No

It is acknowledged that the Agent is not responsible for any liability, damages or injuries incurred as a result of the erection of the signage.

AUCTION AGENCY AGREEMENT

Marketing Sales Contract

7A. Does the Principal wish for a marketing sales contract to be prepared by REI Quicontract and e-mailed to the Principal, the Agent and the Principal's lawyer / conveyancer (if any) for approval? Yes No

If the Principal has not yet nominated a lawyer / conveyancer to act on the sale, does the Principal wish for its conveyancing to be conducted for a fixed fee by REI Quicontract, with that cost to be paid by the Principal? Yes No

Note: The marketing sales contract referred to in this clause may not include copies of all documents prescribed by law to be attached to a contract for sale and should be forwarded to a lawyer or conveyancer appointed by the Principal for review.

Services, Charges and Expenses

8. The Agent shall perform the following services and be entitled to reimbursement of the following charges and expenses incurred by them:

Service	Amount	When due and payable by the Principal
Advertising & Marketing	\$ 7,265.00	On Demand
	\$	
	\$	
	\$	
	\$	
TOTAL amount of expenses or charges the Agent expects to incur and for which the Agent is entitled under this agreement to be reimbursed (incl GST where applicable).	\$ 7,265.00	On Demand

Variation of Services, Charges and Expenses

9. The services to be provided by the Agent and any charges or expenses payable by the Principal to the Agent pursuant to this agreement cannot be varied except as agreed by the Principal in writing.

Deposit

10. i It is irrevocably agreed that all monies paid by the purchaser as deposit monies shall be held by the Agent in trust as stakeholder pending completion. If the Agent agrees at the Agent's sole discretion to release deposit monies to the Principal before settlement of the contract for sale, then prior to any sum being released, the Principal must give an irrevocable direction and authority to the Agent to retain a sum in trust sufficient to cover the Agent's fees, expenses and charges (payable under this agreement) and attend to payment of such fees, expenses and charges to the Agent from the sum retained when due and payable under clause 5(vi).
- ii If the Agent at the Agent's sole discretion agrees in writing for deposit monies to be held by the Principal's solicitor or conveyancer in trust or if the Agent does not hold sufficient funds in trust to cover all monies that would be payable to the Agent under this agreement, then the Principal must give an irrevocable direction and authority to the Principal's solicitor or conveyancer to attend to payment of the Agent's fees, expenses and charges (payable under this agreement) to the Agent in the following manner: (a) from the deposit monies and (to the extent applicable, if the deposit monies are insufficient) the balance of proceeds from the sale; (b) in respect of timing, when due and payable under clause 5(vi); and (c) before accounting to the Principal the remaining balance of proceeds from the sale, as applicable.
- iii For the avoidance of doubt, where the deposit monies are held by the Principal's solicitor or conveyancer in trust under this clause and a purchaser under a contract for sale of the Property authorises or agrees for the deposit monies to be released to the Principal before settlement of the contract for sale, then prior to any sum being released, the Principal must give an irrevocable direction and authority to the Principal's solicitor or conveyancer to retain a sum in trust sufficient to cover the Agent's fees, expenses and charges (payable under this agreement) and attend to payment of such fees, expenses and charges to the Agent from the sum retained when due and payable under clause 5(vi).

Authority to Deduct

11. If any money is received by the Agent on behalf of the Principal, then the Principal authorises the Agent to deduct all of the Agent's fees, expenses and charges set out in this agreement before accounting to the Principal or the Principal's solicitor / conveyancer.

Payment to Principal

12. If money held by the Agent becomes due to the Principal, then the Principal directs the Agent to pay that money by:

Cheque Yes No Electronic Funds Transfer (EFT) Yes No

If by EFT:
 /

Financial Institution Taxes or Deductions

13. The Agent shall be entitled to be reimbursed for any taxes or deductions debited by banks or other financial institutions against the Agent's account that are attributable to the affairs of the Principal.

Contract for sale

14. Where the Property is residential property (as defined in Division 8 of Part 4 of the *Conveyancing Act 1919* (NSW)), the Agent cannot act on behalf of the Principal in respect of the sale of the Property unless the Agent has a copy of the proposed contract for sale in respect of the Property available for inspection.

15. The auctioneer at the auction is authorised to sign the contract for sale on behalf of the Principal in terms to be provided by the Principal or their solicitor / conveyancer to the Agent.

Conjunction

16. Unless otherwise instructed, the Agent may allow other agents to act in conjunction with them in order to effect a sale but only one fee will be payable.

Limit of Agent's Services

17. The Agent does not undertake to perform any other services in connection with the sale.

GST

18. i Any amounts referred to in this agreement which are payable by the Principal to the Agent in respect of services provided by the Agent under this agreement, including reimbursement of expenses, are expressed inclusive of the Goods and Services Tax ("GST"), at the rate of 10% (the current rate). If the current rate is increased or decreased, the parties agree that any amounts referred to in this agreement will be varied accordingly.

ii The parties agree that the time of supply for GST purposes shall be the completion date of the sale.

Agent's Indemnity, Liability and Release

19. The Principal will hold harmless and keep indemnified the Agent against, and release the Agent from all actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken or made against the Agent in the course of or arising out of the proper performance or exercise of any of the powers, duties or authorities of the Agent under this agreement.

Financial, Investment, Taxation and Other Advice

20. **WARNING:** The Principal acknowledges that any financial, investment, taxation or other advice provided by the Agent to the Principal is of a general nature only whose preparation does not take into account the individual circumstances, objectives, financial situation or needs of the Principal. The Principal is advised to consult with their own independent financial, investment and/or taxation advisor or other appropriately qualified expert.

Material Fact

21. i The Principal warrants that the Principal has supplied the Agent in writing with all the relevant details and information pertaining to all the material facts in respect of the Property and will keep the Agent updated in writing of any changes to material facts.

ii The Principal acknowledges that the *Property and Stock Agents Act 2002* (NSW) requires the Agent to disclose all material facts to prospective and actual purchasers.

iii The Principal directs the Agent to disclose all of the material facts provided in writing by the Principal to the Agent to all prospective and actual purchasers of the Property.

iv In this clause "material fact" has the same meaning as it has for the purposes of section 52 of the *Property and Stock Agents Act 2002* (NSW).

Privacy

22. i The *Privacy Act 1988* (Cth) (the **Privacy Act**) allows certain information collected, held, used and disclosed for the purposes which it was collected as notified to users, and otherwise in accordance with the Privacy Act.

ii This clause outlines how the Agent collects, holds, uses and discloses the Principal's personal information (as that term is defined in the Privacy Act). This clause only applies to the extent the Agent collects, holds, uses and discloses personal information.

iii The Agent may collect, hold, use and disclose personal information the Principal provides the Agent in connection with this agreement or collected from other sources for the following purposes: (a) identifying and verifying the Principal and the Property; (b) acting on behalf of the Principal in accordance with this agreement; (c) where applicable, advertising, promoting and, otherwise, marketing the Property for sale; (d) negotiating any prospective sale of the Property; (e) liaising and exchanging information with the Principal, the ultimate purchaser, prospective purchasers and each of their legal and other advisors in relation to or in connection with any sale of the Property (including with respect to the contract for sale); (f) complying with this agreement, any applicable law and any dispute resolution process; (g) managing, serving and signing (or arranging signing of) this agreement and managing any sale of the Property (including assisting with the exchange of the contract for sale and the preparation of any required statements of account); and (h) contacting and liaising with third parties (including, without limitation, goods and services providers and insurers) and to provide those third parties with the Principal's personal information.

iv If the personal information outlined in this agreement or requested by the Agent is not provided by the Principal, the Agent may not be able to act on behalf of the Principal effectively or at all. The Agent may also not be able to discharge its obligations in this agreement. It is impracticable for the Agent to deal with a Principal who has not identified him, her or itself or used a pseudonym.

v Personal information collected about the Principal may be disclosed by the Agent for any of the purposes for which it was collected (as outlined above) to other parties including actual or prospective purchasers, the legal and other advisors of the Agent, Principal, purchaser and/or prospective purchasers, and any agent (if applicable), clients of the Agent both existing and potential, advertising and media organisations, property data service providers, valuers, parties engaged to evaluate the Property, owners' corporations, government and statutory bodies, financial institutions, REINSW (which provides technical and other assistance to the Agent to effect the matters set out above) and other third parties (including, without limitation, goods and services providers and insurers), government agencies, courts, regulatory bodies, and law enforcement agencies, or as required, authorised or permitted by any applicable law.

vi The Agent may also use the Principal's information including personal information for marketing and research purposes to inform the Principal of products and services provided by the Agent, which the Agent considers may be of value or interest to the Principal, unless the Principal tells the Agent (by ticking the box below) or has previously told the Agent not to.

vii If the Principal **does not** wish to receive any information about such products and services then please tick this box: or otherwise notify the Agent using the Agent's contact details set out earlier in this agreement.

- viii The Principal has the right to request access to any personal information held by the Agent which relates to it, unless the Agent is permitted by law (including the Privacy Act) to withhold that information. The Principal also has the right to make a complaint about the way in which the Agent has handled the Principal's personal information or that the Agent may have breached this clause or the Privacy Act. The Principal also has the right to request the correction of any personal information which relates to the Principal that is inaccurate, incomplete or out-of-date.
- ix Any requests for access to the Principal's personal information or any complaints should be made in writing to the Agent at the contact details included in this agreement.
- x The Agent may charge a reasonable fee where access to personal information is provided (no fee may be charged for making an application to access personal information).
- xi The Agent will take reasonable precautions to protect the personal information it holds in relation to the Principal from misuse, loss, unauthorised access, modification or disclosure.
- xii The Agent may disclose the Principal's personal information outside of Australia. In doing so, the Agent will take reasonable steps that are reasonable in the circumstances to ensure that any overseas recipient will deal with such personal information in a way that is substantially similar to, or consistent with, the way in which the relevant Australian Privacy Principles in the Privacy Act protects such personal information.
- xiii By signing this agreement, the Principal: (a) acknowledges that it has read, understands and accepts the terms of this clause; and (b) provides express permission to the Agent to collect, hold, use and disclose personal information in the manner described in this clause.

Disclosure of Rebates, Discounts, Commissions or Benefits

23. In respect of any expenses to be incurred by the Principal or the Agent on behalf of the Principal pursuant to this agreement or if the Agent refers a person to a non-independent service provider, the Agent discloses that the Agent may receive, or expects to receive, the following rebates, discounts, commissions or benefits from third parties as specified below or as notified by the Agent to the Principal in writing from time to time after the date of this agreement:

Name of Third Party	Nature of relationship with Third Party	The nature and value of any estimated amount of rebate, discount, commission or benefit
Not Applicable	Not Applicable	\$ NIL
		\$
		\$
		\$

If no rebate, discount, commission or benefit, write "nil".

Principal's Authority

24. The Principal warrants that the Principal has authority to enter into this agreement.

Service and Signing

- 25. The Principal acknowledges being served with a copy of this agreement.
- 26. If the Agent causes this agreement to be electronically served on and/or signed by the Principal by way of electronic communication (including the use of a third party platform to facilitate the service and signing of this agreement), the Principal agrees that the Principal's electronic signature and initials created for the purpose of signing this agreement will be the electronic representation of the Principal's signature and initials for all purposes when the Principal electronically signs this agreement, just the same as a pen-and-paper signature or initial.
- 27. The Principal acknowledges that by signing this agreement the Principal is denied the right to sell the Property without paying a fee.

Warranty

28. The Principal warrants that all information provided by it to the Agent and in this agreement is true, correct and complete and that the Agent can rely on the information provided. The Principal agrees to keep the Agent updated, in writing, of any changes to such information to ensure that it remains up-to-date and accurate at all times.

Work, Health and Safety

- 29. The Principal acknowledges that, at all material times:
 - i the Principal has sole management and control of the Property listed for sale to the exclusion of the Agent and the auctioneer;
 - ii each of the Agent and auctioneer acts under the direction, management and control of the Principal to facilitate the real estate transaction between the Principal and the purchaser; and
 - iii the Principal is the person conducting a business or undertaking for the purposes of all work, health and safety laws, regulations and other requirements.
- 30. The Principal acknowledges, so far as reasonably practicable, that the Principal has thoroughly inspected the Property prior to sale and that the Property is:
 - i without risk to health and safety Yes No
 - OR
 - ii subject to the defects and risks outlined in the contract for sale Yes No

Joint and Several

31. If a party consists of more than one person or legal entity, this agreement binds them jointly and each of them severally.

AUCTION AGENCY AGREEMENT

Annexure

32. In the interpretation and application of this agreement, a reference to an annexure is a reference to an annexure to this agreement and a reference to this agreement includes any such annexure.

Consumers Guide

33. The Principal acknowledges that they have been given a copy of the consumers guide "Agency Agreements for the Sale of Residential Property" prior to signing this agreement Yes No Date 10 / 8 / 21

Cooling-Off Period:

COOLING-OFF PERIOD: You (the vendor) have a cooling-off period for this agreement. If you do not wish to continue with this agreement you can cancel it until 5pm on the next business day or Saturday.

Have you waived the cooling-off period in writing? Yes No

PRINCIPAL

If Principal is an individual

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Principal /
 Authorised Representative

Date

Signature of Principal /
 Authorised Representative

Date

Name of Signatory

Vince Tesoriero

Name of Signatory

Authority of Signatory *(delete whichever is not applicable)*

Power of Attorney / Authority Letter
(attach a copy)

Authority of Signatory *(delete whichever is not applicable)*

Power of Attorney / Authority Letter
(attach a copy)

Note: The "Authority of Signatory" box above only needs to be completed if the signatory is an Authorised Representative of the Principal signing this agreement on behalf of the Principal. If so, please attach either a copy of the power of attorney or authority letter.

If Principal is a corporation *(to be signed by 2 directors, or 1 director and 1 secretary, or sole director and sole secretary, or authorised officer or Attorney)*

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

EXECUTED for and on behalf of ACN
 pursuant to section 127 of the Corporations Act 2001 (Cth):

Signature of Director / Secretary /
 Authorised Representative

Date

Signature of Director / Secretary /
 Authorised Representative

Date

Name of Signatory

Vince Tesoriero

Name of Signatory

Authority of Signatory *(delete whichever is not applicable)*

Director / Secretary / Authorised Officer /
 Attorney *(attach a copy of Power of Attorney
 if applicable)*

Authority of Signatory *(delete whichever is not applicable)*

Director / Secretary / Authorised Officer /
 Attorney *(attach a copy of Power of Attorney
 if applicable)*

AGENT

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Agent /
 Authorised Representative

Date



10.8.21

Name of Signatory

Sam Varrica

Note 1: This part of the agreement MUST NOT be signed by an assistant agent.

Note 2: If there is a joint agent, refer to and complete the Annexure to this agreement titled "Joint Agent Annexure". If none, the Annexure titled "Joint Agent Annexure" does not need to be completed or included in this agreement.

JOINT AGENT ANNEXURE

Joint Agent Annexure

Joint Agent

Licensee's Licence No.**** (see note)	
ABN / ACN	GST Registered <input type="checkbox"/> Yes <input type="checkbox"/> No
Trading as	
Address	
	Postcode
Phone: Work	Mobile
Email***** (see note)	
**** Note: If the Agent trades as a corporation the licensee's licence number is the corporation's licence number.	
***** Note: By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.	

1. Sales Inspection Report

Note: This signature block for the Sales Inspection Report is to be signed by a joint agent, if applicable.

This part of the agreement may be signed by an assistant agent.

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Agent /
 Authorised Representative

Date

<input type="text"/>	<input type="text"/>
----------------------	----------------------

Name of Signatory

2. Auction Agency Agreement

Note: This signature block for the Auction Agency Agreement is to be signed by a joint agent, if applicable.

This part of the agreement MUST NOT be signed by an assistant agent.

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Agent /
 Authorised Representative

Date

<input type="text"/>	<input type="text"/>
----------------------	----------------------

Name of Signatory

Agency agreements

for the sale of residential property

Selling a home is something many people do only once or twice in a lifetime, so it pays to do some homework before signing up with an agent to sell your property for you.

When you sign up with an agent, you enter into a legally binding contract. This fact sheet explains what your rights and responsibilities are under that contract.

You have a cooling-off period of 1 day starting from when you sign the agreement. You can cancel the agreement in this time if you are not happy with it (more information over the page).

Choosing a real estate agent

To sell a home in New South Wales, an agent must have a real estate agent's licence issued by NSW Fair Trading. You should check the licence details of all agents you are thinking of using before signing up with your preferred choice. You can do a licence check online through the Fair Trading website or by calling 13 32 20.

To find the right agent for your needs, you should shop around. If possible, get the names of one or two agents from other home owners in your area who have recently sold. We suggest you talk to at least three agents and:

- make sure they have a valid licence
- get a list of all their fees
- find out if they have a good knowledge of your area
- ask if they adhere to a code of ethics.

Signing up with an agent

Before the agent can market your property, they must sign a contract with you, called an 'agency agreement'. An agency agreement is a legally binding contract and it is important that you read and understand it.

If you are not sure about the agreement terms you should get legal advice.

Signing an agency agreement means that you authorise an agent to do certain things for you in relation to the

sale of your property, such as arranging advertising and inspections and receiving deposits from buyers. The agreement must specify what the agent is authorised to do for you and must state all commissions and any other costs you may be liable to pay.

What is in the agency agreement

The agency agreement must state:

- the services the agent will provide for you
- the amounts of any fees or commission you agree to pay for those services
- the circumstances in which the agent is entitled to payment – for example, commission is usually payable only when the property is sold
- how and when payment is to be made – for example, whether the agent can deduct their commission from the deposit money paid by the buyer
- warnings about circumstances in which you might have to pay commission to more than one agent (see information on page 2 about the different types of agency agreement)
- from 1 March 2015 inclusive, a warning about the commission if the agreement includes a term that a commission is payable even if the sale of the property is not completed
- the extent of the agent's authority to act for you – for example, whether the agent is permitted to exchange a sale contract on your behalf or make changes to the sale contract
- the agent's estimated selling price for the property. The price may be a single price or a price range. Note: If a price range is used the highest price cannot exceed the lowest price by more than 10%. An agent is required to amend their estimated selling price if it is no longer reasonable, notify you in writing and amend the agency agreement. Your consent is not required to amend the agreement with the revised estimated selling price. The agent must provide you with evidence of the reasonableness of their estimated selling prices.

You have the right to negotiate with the agent about the terms and conditions of the agreement and to ask for any legally permitted changes to be made. Alterations made to the agreement need to be signed by all parties, except if the agent revises their estimated selling price for your property.

The NSW Fair Trading website contains more information about the estimated selling price and what an agent must do when advertising or making a statement about the likely selling price of your property to potential purchasers.

Commission, fees and expenses

The amounts charged by agents are not set by law. You can negotiate with the agent about the amounts of any commissions, fees or other expenses that you may be required to pay. Before signing an agreement, it is a good idea to talk to a few agents and compare their prices. Ask each agent for a printed list of their fees and commission rates and the expenses they charge.

Disclosure of rebates and discounts

The agency agreement may require you to pay the agent for certain expenses in relation to the sale of your home, such as advertising, auctioneer's fee, or any other services the agent may arrange for you, such as cleaning, decorating or landscaping.

Sometimes the amount the agent has to pay for the service is less than what you are being asked to pay. This can occur if the agent receives a commission or discount from the provider of the service for being a regular customer – for example, some newspapers pay a commission to the agency at the end of the year based on how much advertising was placed.

The agency agreement must state the amounts or estimated amounts of any such commissions or discounts and from whom they are received. You can negotiate with the agent about whether you should pay the full amount.

Ending the agreement

The agency agreement usually has a specified period (a 'fixed term') during which the agreement cannot be

ended unless you and the agent both agree. If the agreement is open ended (that is, it does not have a fixed term) it must state how the agreement can be ended.

The length of any fixed term is negotiated between you and the agent, there is no minimum or maximum set term. The fixed term will depend on how long you and the agent think it will take to sell the property.

If the fixed term is longer than 90 days, you can give the agent 30 days written notice to end the agreement after 90 days. Of course, if the fixed term has less than 30 days left to run, you can just give notice to end the agreement at the end of the fixed term – check your agreement to see how much notice you need to give. If you are not sure how to end the agreement, you should seek legal advice.

If you are not happy with an agent's services, it is important to properly end your agreement with them before signing up with another agent. Otherwise both agents may charge you commission when the property is sold.

Types of agency agreements

There are several different kinds of agency agreements for the sale of residential property. It is important to be aware of the kind of agreement you sign, because it affects your rights and the amount of commission you may have to pay. You should discuss the agreement with a legal adviser if you are not sure about your rights. The following is an overview of the different types of agreements.

Exclusive agency agreements

Exclusive agency agreements are commonly used for the sale of residential property. In this kind of agreement, you give exclusive rights to one agent to sell your property. This may entitle the agent to be paid commission if the property is sold during the fixed term of the agreement, even if the property is sold by you or by another agent. The agent may also be entitled to commission if the property later sells to a person who started negotiating for the property with the original agent.

Sole agency agreements

This is similar to an exclusive agency agreement. You give rights to one agent to sell the property but you may find a buyer yourself. If you find a buyer who has not been introduced by the agent, then no commission is payable to the agent.

General listing / Open agency agreement

This lets you list your property with a number of agents. You pay a commission to the agent who finds the buyer.

Multiple listing

This occurs when you deal with an agent who is part of a network of agents working together to sell your home. It covers both auction and private treaty. You pay a commission to the agent you signed up with.

Auction agency agreement

This is effectively an exclusive agency agreement where the property is listed for auction.

Cooling-off period

The agency agreement becomes binding when the principal (that is, you as the owner/s [vendor/s] of the property, or someone who is legally acting for you) and the agent have signed it. There is then a cooling-off period of 1 business day during which you can cancel (or 'rescind') the agreement. Saturday is included for the purposes of the cooling-off period, but public holidays are not.

The cooling-off period starts when you sign the agreement and ends at 5pm on the next business day or Saturday. For example, if you sign the agreement on a Friday, the cooling-off period ends at 5pm on Saturday. If you sign up on Saturday, the cooling-off period would usually end at 5pm on Monday, unless that is a public holiday, in which case it will end at 5pm on Tuesday.

The cooling-off period gives you time to read the agreement, consider the terms you have agreed to, including the agent's fees, and get independent advice if you have concerns about any aspect of the agreement. Talk to the agent – they may be willing to change things in the agreement that you are not happy about.

Cancelling the agreement during the cooling-off period

If you decide to cancel (or 'rescind') the agreement during the cooling-off period, you need to deliver a 'notice of rescission' to the agent.

This simply means giving the agent a written notice or letter which:

- is addressed to the agent (use their name as given in the agency agreement),
- states that you are rescinding the agreement, and
- is signed by you (and any other person named on the agreement as a principal [vendor]) or by your solicitor/s.

You can hand the notice to the agent in person, deliver it to or leave it at the agent's office or the agent's address as given in the agency agreement, email it to an address specified by the agent as an address to which emails to the agent must be sent, or fax it to the agent. Make sure to keep a copy for your records.

The agent cannot charge you any fees or costs in relation to an agreement that has been rescinded correctly. Any money you have already paid to the agent must be refunded to you.

Waiving your cooling-off rights

If you are sure that you wish to go ahead with the agency agreement, you can waive, or forego, your right to a cooling-off period by signing a separate waiver form when you sign the agreement.

The cooling-off period can be waived only if the agent gave you the following documents at least 1 business day before you signed the agency agreement:

- a copy of the proposed (unsigned) agency agreement, and
- a copy of this fact sheet.

For example, on Thursday morning the agent gives you a copy of the unsigned agreement and this fact sheet, which you read and consider carefully. On Friday afternoon you sign the agency agreement and the waiver form. The agency agreement immediately becomes

binding and the agent can get to work on selling your home.

The Contract of Sale

A residential property cannot be advertised for sale until a Contract of Sale has been prepared. The contract must contain a copy of the title documents, drainage diagram and the Zoning Certificate (s 10.7) issued by the local council. Property exclusions must also be included and a statement of the buyer's cooling-off rights must be attached.

If you are selling a residential property that has a swimming pool or spa, ensure it is compliant with the **Swimming Pools Act 1992**. For more information and to check your responsibilities, or to check if a property with a swimming/spa pool has a current certificate of compliance, visit the NSW Swimming Pool Register website at www.swimmingpoolregister.nsw.gov.au

The draft contract must be available for inspection at the agent's office. It is important that you consult your solicitor or conveyancer about preparing the contract to make sure that everything is in order.

Exchange of contracts

The contract exchange is a critical point in the sale process. Be aware of the following important conditions in the exchange of contracts:

- The buyer or seller is not legally bound until signed copies of the contract are exchanged.
- Buyers of residential property usually have a cooling-off period of 5 working days following the exchange of contracts during which they can withdraw from the sale.
- If the agent arranges exchange of contracts, the agent must give copies of the signed contract to each party or their solicitor or conveyancer within 2 business days.
- The cooling-off period can be waived, reduced or extended by negotiation.

- There is no cooling-off period for sellers. Once contracts have been exchanged, sellers are generally bound to complete the agreement.
- There is no cooling-off period when purchasing at auction.

If you encounter problems

If an issue arises during the sale process that you are unhappy with, check your copy of the selling agency agreement to clarify your rights and obligations.

Try to sort out the problem by talking to the agent.

Make certain that any instructions you give the agent are in writing, and keep a copy. If you think the agent has charged a fee to which they are not entitled, or believe the fee charged is excessive, you can apply to the NSW Civil and Administrative Tribunal (NCAT) to settle the matter.

Other tips

If you need further assistance to resolve a problem, consider the following:

- If your agent is a member of a professional association, contact that association. They can be helpful in resolving disputes.
- You can also seek legal advice from a solicitor or the Chamber Magistrate at your nearest Local Court.
- If your complaint concerns your solicitor, you can lodge a complaint with the Office of the Legal Services Commissioner.
- If your complaint concerns your conveyancer, you can lodge a complaint with NSW Fair Trading.

More information

NSW Fair Trading can give you more information about the laws applying to property sales and agents. Contact Fair Trading on 13 32 20 or visit the Fair Trading website.

www.fairtrading.nsw.gov.au
Fair Trading enquiries 13 32 20
TTY 1300 723 404
Language assistance 13 14 50

This fact sheet must not be relied on as legal advice. For more information about this topic, refer to the appropriate legislation.

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Market Analysis and Service Proposal

Prepared for

**C/-
Christopher Nehme
Fortis Law**

For the property located at

23 Margaret Street, Rozelle NSW 2039

Prepared by

Sam Varrica
M: 0430 506 002
[E: sam.varrica@fivedock.rh.com.au](mailto:sam.varrica@fivedock.rh.com.au)

Dear Christopher,

Re: Market Analysis & Service Proposal for the Sale of 23 Margaret St, Rozelle NSW 2039.

Thank you for the opportunity to assist you in the sale of your property. We have included the following information to assist you in your decision making:

1. Our advantage – points of difference
2. Suggested selling strategy
3. Marketing strategy
4. Comparable sales
5. Selling estimate
6. A summary of the marketing elements we use to find the right buyer
7. Marketing program
8. Our fee for service

We trust this submission will meet with your approval. Should you have any questions or concerns please do not hesitate to raise these with us personally.

We look forward to being of service.

Yours sincerely,

Raine & Horne Five Dock

Sam Varrica

Sam Varrica

M: 0430 506 002

E : sam.varrica@fivedock.rh.com.au

Our advantage – point of difference

Great marketing and great negotiation skills work hand in hand.

We make sure that every single buyer has an equal opportunity to buy the property the day they see it. Our task is to attract as many people as possible to your property, without leaving a single stone unturned. So our mission is to get as many people as possible through the door and keep the same message throughout the sale. This then enables us to create a **sense of urgency** and a **fear of loss**. This is because those that look at it will understand that there are people other than themselves looking at the same property and they can also purchase the property the same day. This creates competition and those that have an emotional attachment will fear they will miss out.

A buyer that fears losing a property will make sure they do everything they can to secure the home. If we have more than one of these emotional buyers, our job is to then clarify that there are other interested parties. We suggest that they make their absolute best offer when doing so. Furthermore, this sort of competition drives prices higher and is what results in a huge difference in price between the 1st and 2nd buyer/offer.

Furthermore, this is an example of how we can create competition and make sure we have achieved the absolute maximum for you.

Case study:

One particular sale that stands out is the sale of 35 Ingham Ave Five Dock. Throughout the campaign, we saw almost 150 families come through the door in 2 ½ weeks. The most recent comparable was 26 Murralong Ave Five Dock. It was a very similar home with a few extras. That property sold for \$3,501,000 in May 2017 and was a record for a non-waterfront home in Five Dock.

Upon inspecting 35 Ingham ave, we set ourselves a goal and that was to break the \$3,501,000 record. While our pricing was aggressive, we secured two very emotional buyers that wanted the home. A week prior to the auction, we sold the home for a staggering \$4,115,000 which is now a new record for a non-waterfront home in Five Dock. This was created understanding the needs of both buyers, the desire of our vendors and achieving the ultimate goal, the highest price possible for our sellers.

Point of difference:

It is a known fact that any agent in the industry could market a home via internet, their agency magazine, the local paper and a sign board. What's unique to the team at Raine and Horne Five Dock is that, not only do we reach a huge audience for your property, we have the skillset and the ability to negotiate the highest possible price for your home.

Vendor communication – Keeping your finger on the pulse

Communication is a very important aspect during the process of selling your property.

Making the right decision is based on you receiving unbiased information that will help you make informed decisions. The following is what you can expect from us:

- A phone call to you after each inspection,
- Regular face to face vendor meetings
- Email outlining the enquiry level on your property
- Any potential offers. I.e. verbal or written.

The best part:

You are never told what to do by our agents. Irrespective of what the agent thinks about the final price, it is still your decision and you decide what you want to do when or if an offer has been submitted to you.

This allows the process to be easy and hassle free as you never need to make a decision, should you not be 100% comfortable.

Suggested **selling strategy**

What's right for one property might not be right for another. That's why, when it comes to choosing the method of sale we consider the location and unique market conditions to give you the best recommendation possible. We'll also talk you through the other options available. To get the best results we may recommend that your property is offered to the market by a well-executed private treaty/auction campaign. Here are some options you might like to consider:

Preview - Silent Auction by negotiation Sale Method - Similar to commercial tender adapted for residential sales

Incorporates the benefit of both Auctions & private treaty sales systems without determining a fixed price or set deadline as in an auction. It creates the best 2 qualities needed from buyers, i.e a sense of urgency to make a buying decision and a fear of losing the property. We have always had great success with this method and have sold numerous properties recently even under the current Covid-19 climate. We have recently used this system with trustee and banks and they have found it had the transparency through our detailed reporting and still achieving the desired results or above expectations in all sales.

We can discuss this method in more detail at any time.

Auction

There's a lot to like about auctions. They can generate competitive bidding and a sale price exceeding your reserve. Here are some points to consider:

- Highest chance of successful sale with 87% of homes selling within the agency period
- Immediate exchange of contracts. The contract is signed unconditionally and 10% deposit is payable
- It's competitive – the pressure is on buyers to make a good pre-auction offer
- Intensive promotional campaigns attract the maximum number of buyers
- Shorter selling periods mean auctions can be more convenient with less disruption to family
- The property cannot be sold below the reserve price without the approval of the vendor
- No cooling-off period. The contract cannot be rescinded by the purchaser
- Specified auction date creates a sense of urgency

I will look after you

- No matter which method of sale you choose you can expect proven marketing strategies and a superior level of service from Raine & Horne Five Dock.

Selling estimate

Based on the recent comparable sales, the market suggests that the likely selling price for your property is within the

\$ 3,100,000 to \$3,200,000 range.

Our job is never to put a ceiling on your price. Rather, achieve the best price possible. Should there be a buyer that is willing to pay more than the guide, we can assure you that we will get the maximum price from them.

How do I know that'll be the best price?

The chances are, you wouldn't. Unless we fully test the market and give it the full potential it deserves, we will never know who else is out there.

Hence, through regular communication, you would be notified of exactly what people's thoughts are so we can help you make that educated decision or taking that next step.



A summary of the marketing elements we use To find the right buyers for your property

REALESTATE.COM.AU

Much like Domain.com, another favourite search engine is Realestate.com.au. This helps promote your property to buyers locally, nationally and internationally. Your property would be **featured also on page one as a premiere property**. Premiere listings have 5.5 times more email enquiries and sell 49% quicker than standard listing. Also, realestate.com.au have a total traffic of 6 million people. Premiere listings are the biggest and highest advertisement you can have on the search engine.

GLOBAL DATABASE & BUYER MATCH

With 300 offices worldwide and 11 offices in the Inner West, the **Raine and Horne Five Dock** team can offer you something exclusive. We are able to tap into the Raine and Horne world wide **Global Database** that currently has over 2,700,000 active buyers. The **buyer match** function reaches our genuine buyer database instantly engaging interest from day one. This benefit is exclusive to Raine & Horne Clients and absolutely free to you.

AMPLIFY Social Media Targeting



Amplify uses social media platforms like Facebook, Twitter, LinkedIn, Instagram and Google to target buyers and vendors. Designed to find targeted buyers, it uses the latest technology to market to internet users based on their online profile and behaviours.

JUWAI

Juwai.com is the number 1 Chinese international property portal. Provided to you for free, Juwai.com currently has 2.5 million Chinese customer visits each month, 2.4 million property listings and brokers and agents from 58 countries around the world.

Our weekly magazines

We produce quality colour weekly magazines showcasing all our properties. We distribute them throughout the Inner West and at all our open houses reaching in excess of 100 open homes. **We are proud to say that it has an average readership of approx. 11,000 people per week.**

Local direct marketing

Our agents are particularly active in direct marketing in the local area. We distribute **1000 Just Listed DL** cards to locals in the area. Locals tend to then invite their friends and families to our open houses. These are often referred to as **heart buyers** because they often have very specific reasons for wanting a property in a particular location.

Signboards

Our quality signboards attract attention. Interested parties can get more information instantly by getting a brochure right outside your home

Professional photography

Where ever we market your property, there will be images attached. 'A picture is worth a thousand words' is worth a thousand words. Let's face it, if the buyers don't like the images they are unlikely to proceed any further. That's why we only engage highly professional photography services. We can also organise floor plans, interactive online tours, a property stylist and more to ensure you get the result you are looking for. The choice is yours.

Video & Drone Photography – capturing the location and areas benefits

Marketing program

MARKETING OPTIONS	GOLD	PLATINUM
Amplify Package Social Media Targeting Marketing	\$425.00	\$550.00
Exclusive to Raine & Horne Network		
Personalised Internet Listing (14 Sites) Websites, including:		
<ul style="list-style-type: none"> • Homehound.com.au Rh.com.au/fivedock • Juwai.com Homely.com • Followit.com Googlebase.com • Myhome.com.au Nestoria.com.au • Realestateview.com.au Homesales.com • Global Data Base Millionplus.com • Houseandland.com Squiz.com • + many more affiliated websites 	\$ No Extra Cost	\$ No Extra Cost
Global Data Base R&H Exclusive with approx. 2.7million buyers to tap into	\$ No Extra Cost	\$ No Extra Cost
Professional Photography	\$550.00 (7photos)	\$ 660.00 (10 Photos)
Professional Floorplan & Copywriter	\$ 175.00	\$ 175.00
90 seconds Video & Aerial Drone Photos		\$ 440.00
Raine&Horne Text / Photo Signboard 6 x 4	\$ 350.00	
Raine&Horne Text / Photo Solar Signboard 6 x 4		\$ 595.00
Personalised Gloss Colour Brochures	\$ 150.00	\$ 150.00
Personalised Colour DL Drop Cards x 1000	\$ 200.00	\$ 200.00
Professional Auctioneer	\$ 600.00	\$ 600.00
Realestate.com.au 60 Day Premiere Listing	\$	\$1,985.00
Realestate.com.au 45 Day Highlight Listing	\$1,685.00	\$
Domain.com.au 60 day Platinum Listing	\$	\$2,460.00
Domain.com.au 45 day Gold Listing	\$1,560.00	
Total Payable by Vendor	\$5,270.00	\$7,265.00

Please confirm preference of either:
Gold Package @ \$5,270.00 or
Platinum Package @ \$7,265.00

Vendor: _____ Date: _____

Please note with this option, we can carry the costs of advertising and therefore payment would be deducted from settlement or payable on termination of agency.

Our fee for **service**

Our fee for service is only payable if we successfully achieve a sale of your property. We are pleased to offer you:

The selling commission rate of **1.8%** (inclusive of GST)



It is our intention to always act with integrity and in your best interest. We trust the above demonstrates my commitment to these objectives.

If there is anything in this document you wish to discuss further please do not hesitate to raise it with us.

Once again, we look forward to being of service.

Kind regards

Sam Varrica

Sam Varrica

M: 0430 506 002

E: sam.varrica@fivedock.rh.com.au



Suggested Proof of Identity Checklist for Vendors (or appointed representative)

Vendor name:	
Property Address:	

1 Primary Proof of Identity documents (originals only):

The vendor (or representative) must provide **one** document from the following list.
The original document must be sighted. The document must show the individual's name, day, month and year of birth, current photograph and signature.

Place an 'X' in the box of the document provided.

A current Australian photo driver's licence or other current photo card issued by a State or Territory Government agency.

A current Australian passport

A current non-Australian passport

Enter details of the document provided:

Document Type <small>Eg. Australian Passport</small>	Document number	Date of issue <small>(DD/MM/YYYY)</small>	Expiry date <small>(DD/MM/YYYY)</small>	Place of issue	Original document sighted by <small>(please print name)</small>

2 Secondary Proof of Identity documents (originals or certified copies):

The vendor (or representative) must provide **two** documents from the following list.
The original documents must be sighted. The documents must show the individual's name, signature and residential address where applicable.

Place an 'X' in the box of the document provided – (one of these documents must be provided).

A current Medicare card **OR** A current credit card

Place an 'X' in the box of the document provided - (at least one document from this list to be provided).

A current passbook or account statement from a bank, building society or credit union up to 1 year old

An electoral enrolment card or the evidence of enrolment not more than 2 years old

A gas or electricity bill up to 1 year old

Water rates up to 1 year old

3 Proof of Legal Ownership of Property (original or certified copy) must be provided by the vendor (or representative):

The original document or a certified copy must be sighted. The document must show the property's residential address and vendor's name.

A current rate notice up to 1 year old (or land valuation notice up to 1 year old)

Declaration: I have sighted and confirmed the Proof of Identity documents against original documents provided by the vendor (or appointed representative).

Name of Agent	Agent's Signature	____/____/____ Date
A division of the Department of Finance & Services	Apr 2013	1

COMPARATIVE MARKET ANALYSIS

23 MARGARET STREET, ROZELLE, NSW 2039

PREPARED BY RAINE & HORNE FIVE DOCK



Raine&Horne®

23 Margaret Street Pty Ltd
23 Margaret Street
Rozelle, NSW, 2039

Dear

RE: Property Appraisal

Thank you for your invitation to appraise your property and provide you with an appraisal as to what your property may be worth in today's market.

We have based this appraisal on current market conditions as well our extensive knowledge of the property market in the local area.

Should you have any questions relating to the information contained with this document please feel free to contact me on the details below.

Thank you again for the opportunity to access your property and for considering the services of our office. I look forward to working with you soon.

Kind Regards

Raine & Horne Five Dock
Shop 2, 81-85 Great North Road Five Dock
Email: sam.varrica@fivedock.rh.com.au
Phone: 02 8757 0888

23 MARGARET STREET, ROZELLE, NSW 2039



Owner Details

Owner Name(s): 23 MARGARET STREET PTY LTD

Owner Address: 23 MARGARET ST, ROZELLE, NSW, 2039

Phone(s):

Owner Type:

Owner Occupied

Property Details

4 3 2

Property Type: House - N/A

RPD: 106//DP1021924

Area: 262 m²

Area \$/m²: \$15,709

Land Use: RESIDENCE

Water/Sewerage:

Zoning: General Residential

Property ID: 2554697 / NSW3105479

Council: INNER WEST COUNCIL

UBD Ref: UBD Ref: 9 G11

Features: Deck, Fire Place, Built in Robes, Close to Schools, Close to Transport, Improvements: Close to Shops, Internal Laundry, Garden, Floorboards, Courtyard, Secure Parking

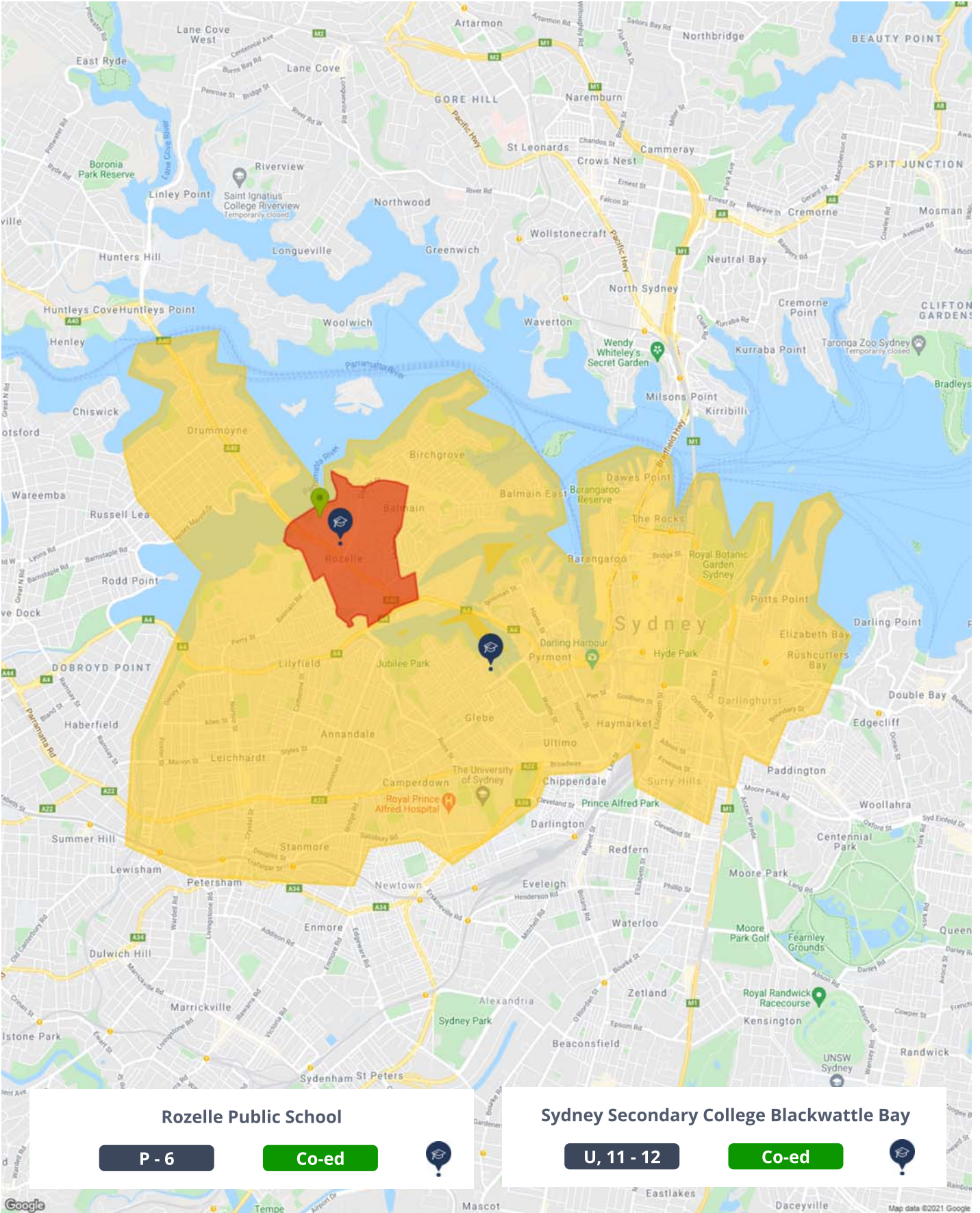
Sales History

Sale Amount:	Sale Date:	Vendor:	Area:	Sale Type:	Related:
\$ 4,100,000	10/01/2018	CROSATO	262 m ²	Normal Sale	No
\$ 1,990,000	23/10/2004	KLIMIS	262 m ²	Normal Sale	No
\$ 1,225,000	25/07/2003	AUSTRALAND HOLDINGS LIMITED	178 m ²	Normal Sale	No
\$ 945,000	14/06/2000	L COFFEN, M B COFFEN	178 m ²	Normal Sale	No

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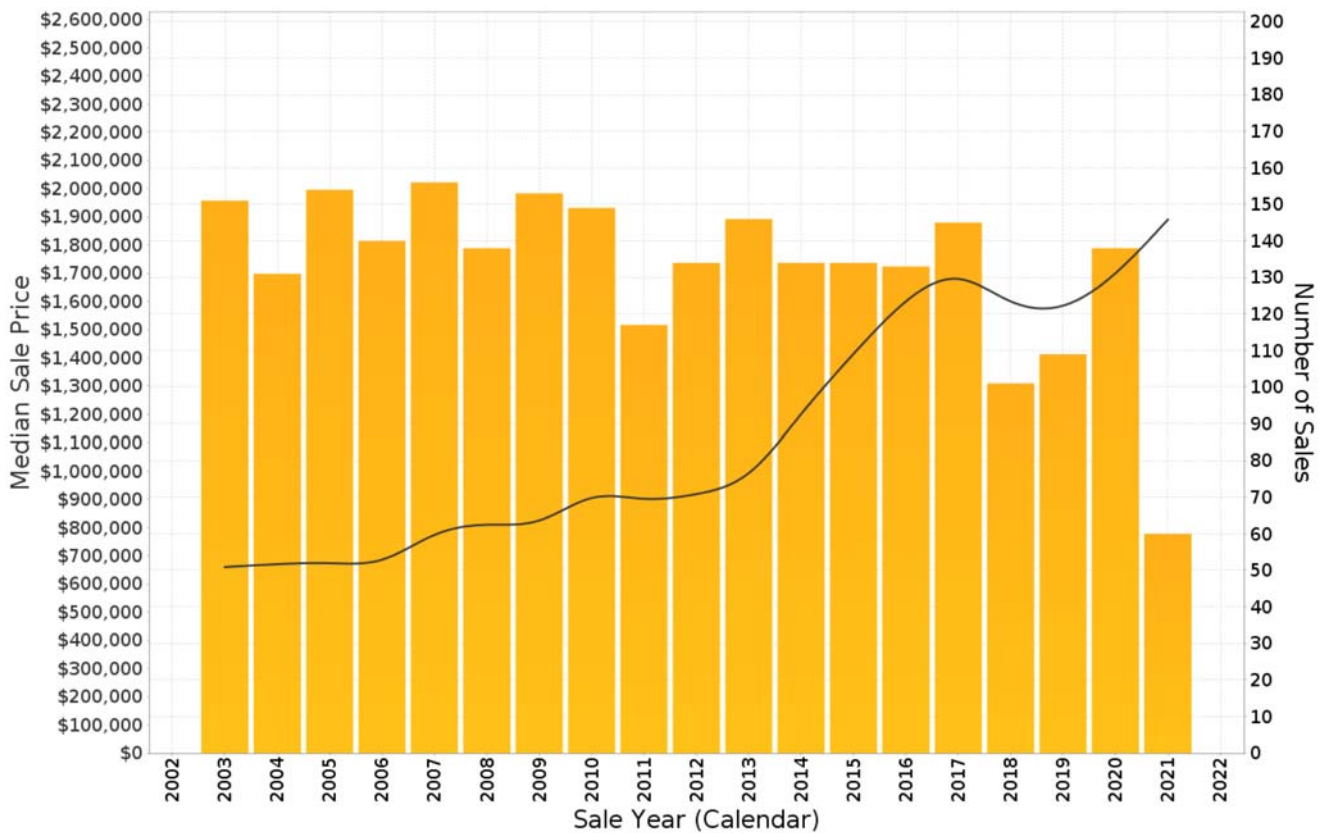
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School Catchment Areas



Sales & Growth Chart (House)

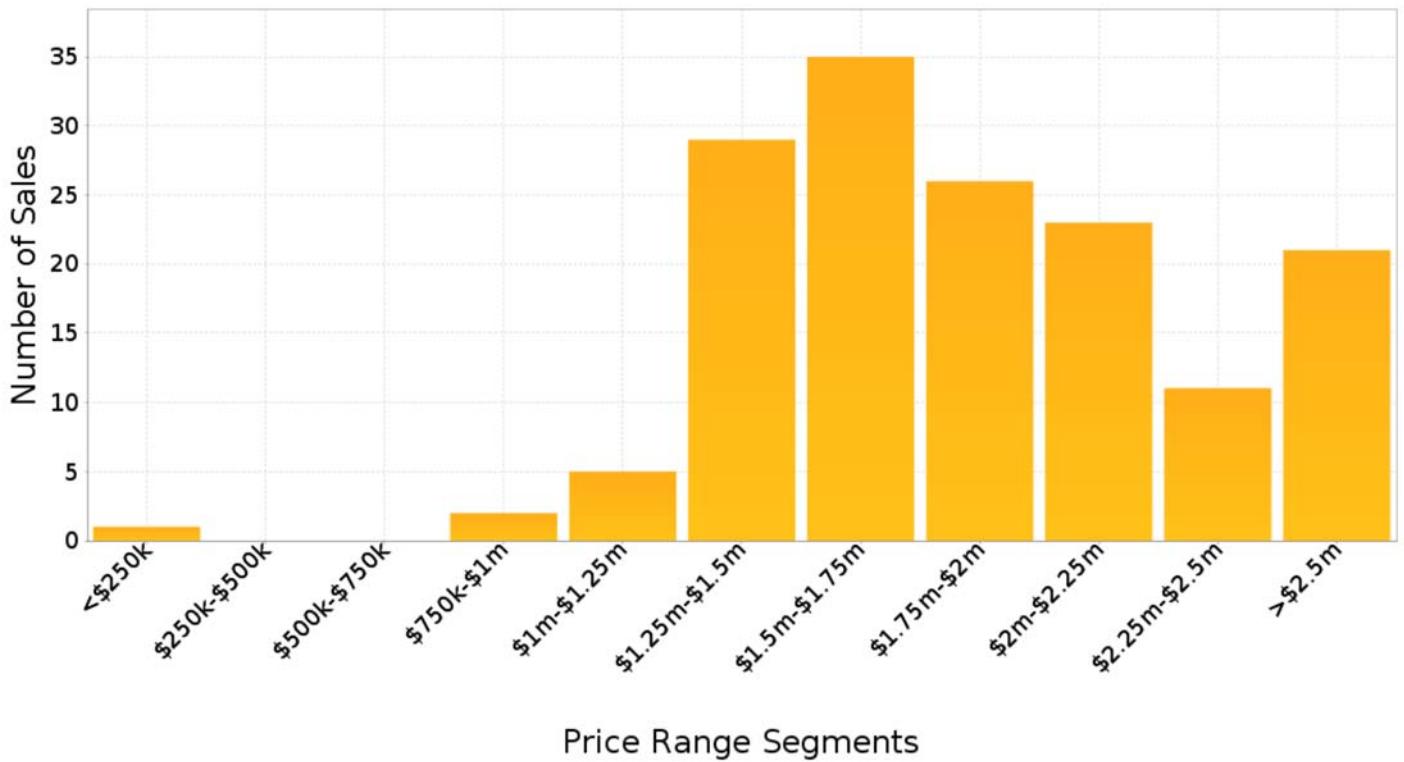
Year	No. of Sales	Average	Median	Growth	Low	High
2003	151	\$ 704,773	\$ 660,000		\$ 52,000	\$ 2,035,000
2004	131	\$ 755,670	\$ 670,000	1.5 %	\$ 67,300	\$ 6,439,000
2005	154	\$ 695,800	\$ 673,750	0.6 %	\$ 7,250	\$ 1,900,000
2006	140	\$ 760,243	\$ 686,000	1.8 %	\$ 18,000	\$ 3,360,000
2007	156	\$ 824,906	\$ 774,000	12.8 %	\$ 40,000	\$ 3,150,000
2008	138	\$ 862,045	\$ 810,000	4.7 %	\$ 310,000	\$ 2,530,000
2009	153	\$ 893,678	\$ 825,000	1.9 %	\$ 147,500	\$ 1,900,000
2010	149	\$ 994,536	\$ 905,000	9.7 %	\$ 9,000	\$ 2,100,000
2011	117	\$ 1,008,998	\$ 902,000	-0.3 %	\$ 178,000	\$ 2,600,000
2012	134	\$ 1,003,910	\$ 918,750	1.9 %	\$ 425,000	\$ 2,400,000
2013	146	\$ 1,109,223	\$ 993,290	8.1 %	\$ 50,000	\$ 4,000,000
2014	134	\$ 1,291,893	\$ 1,200,500	20.9 %	\$ 522,500	\$ 3,250,000
2015	134	\$ 1,471,254	\$ 1,413,750	17.8 %	\$ 500,000	\$ 3,000,000
2016	133	\$ 1,680,356	\$ 1,600,000	13.2 %	\$ 885,000	\$ 4,000,000
2017	145	\$ 1,754,468	\$ 1,680,000	5.0 %	\$ 165,000	\$ 3,300,000
2018	101	\$ 1,700,403	\$ 1,600,000	-4.8 %	\$ 590,000	\$ 4,100,000
2019	109	\$ 1,687,812	\$ 1,585,000	-0.9 %	\$ 196,000	\$ 5,700,000
2020	138	\$ 1,860,242	\$ 1,700,000	7.3 %	\$ 28,400	\$ 10,635,000
2021	60	\$ 2,161,800	\$ 1,890,500	11.2 %	\$ 1,100,000	\$ 6,750,000



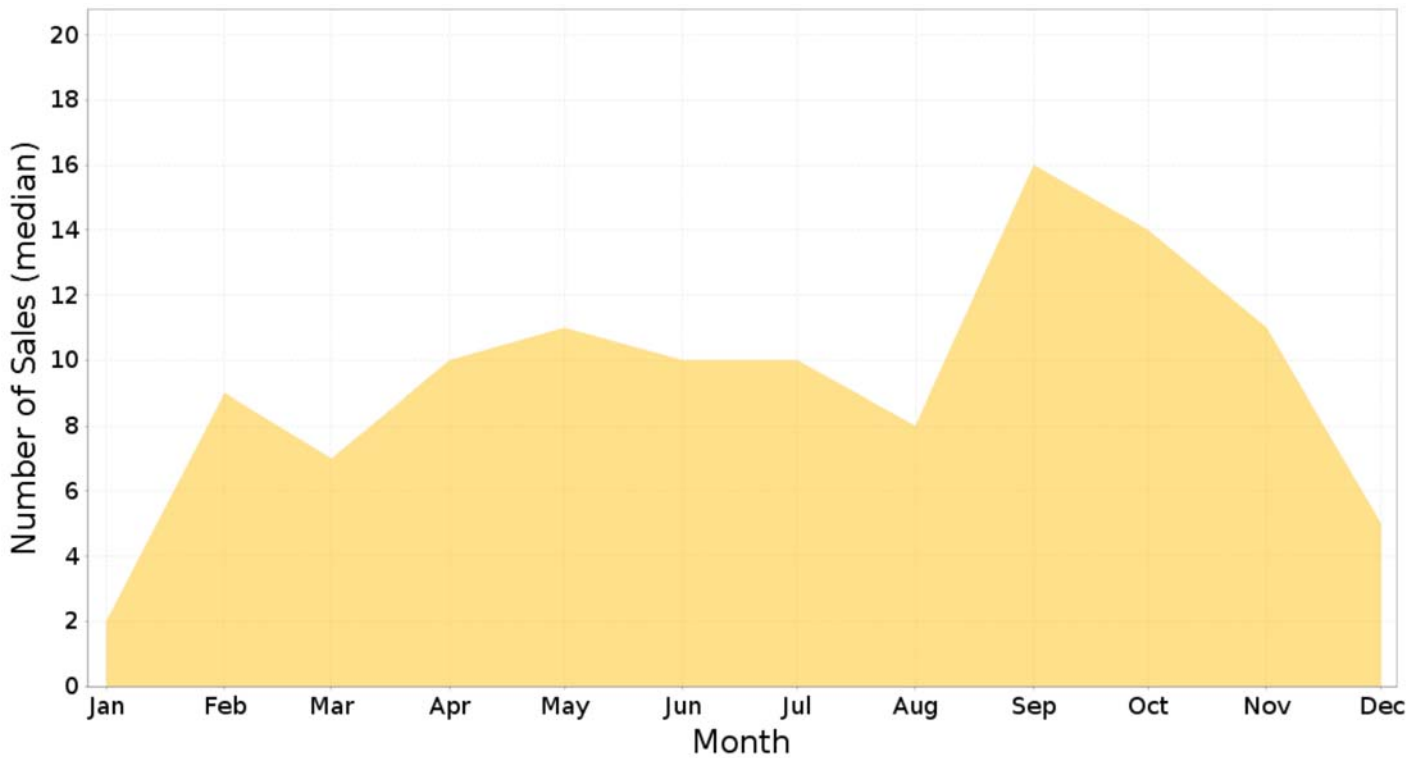
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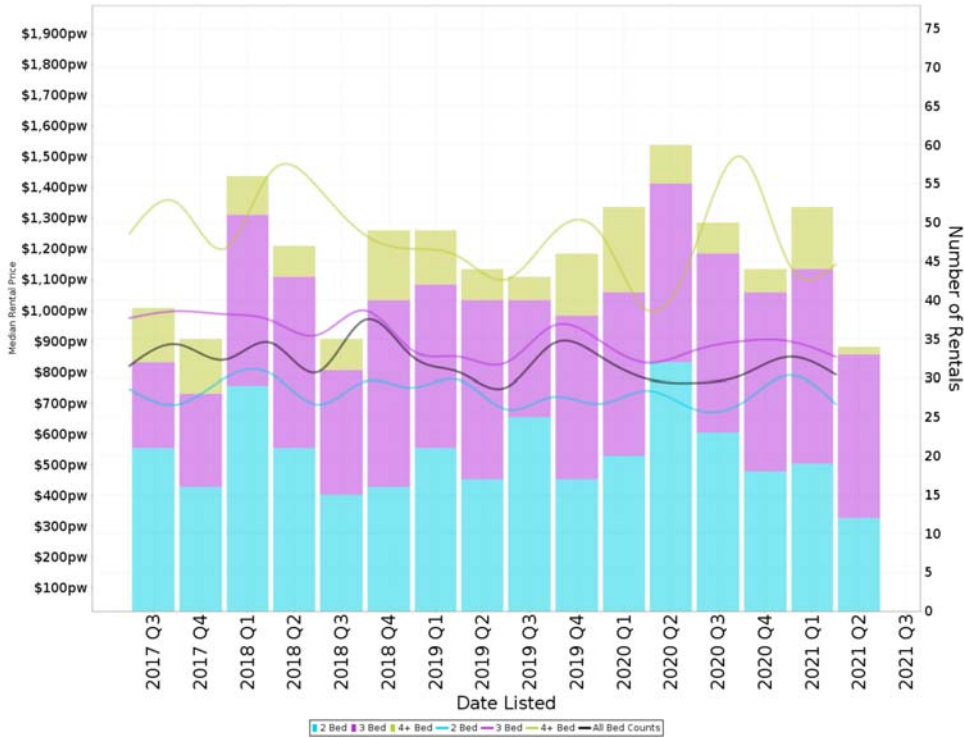
Price Segmentation



Peak Selling Periods



Median Weekly Rents (Houses)



Suburb Sale Price Growth

+3.2%

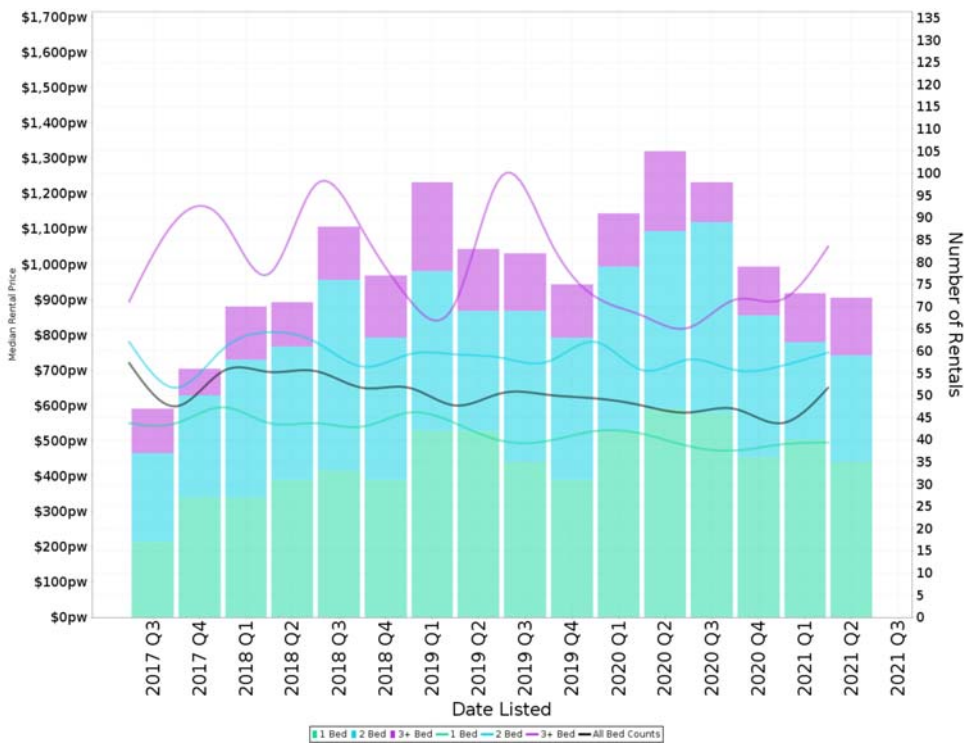
Current Median Price: \$1,780,000
Previous Median Price: \$1,725,000
Based on 259 registered House sales compared over the last two rolling 12 month periods.

Suburb Rental Yield

+2.5%

Current Median Price: \$1,780,000
Current Median Rent: \$850
Based on 177 registered House rentals compared over the last 12 months.

Median Weekly Rents (Units)



Suburb Sale Price Growth

+7.3%

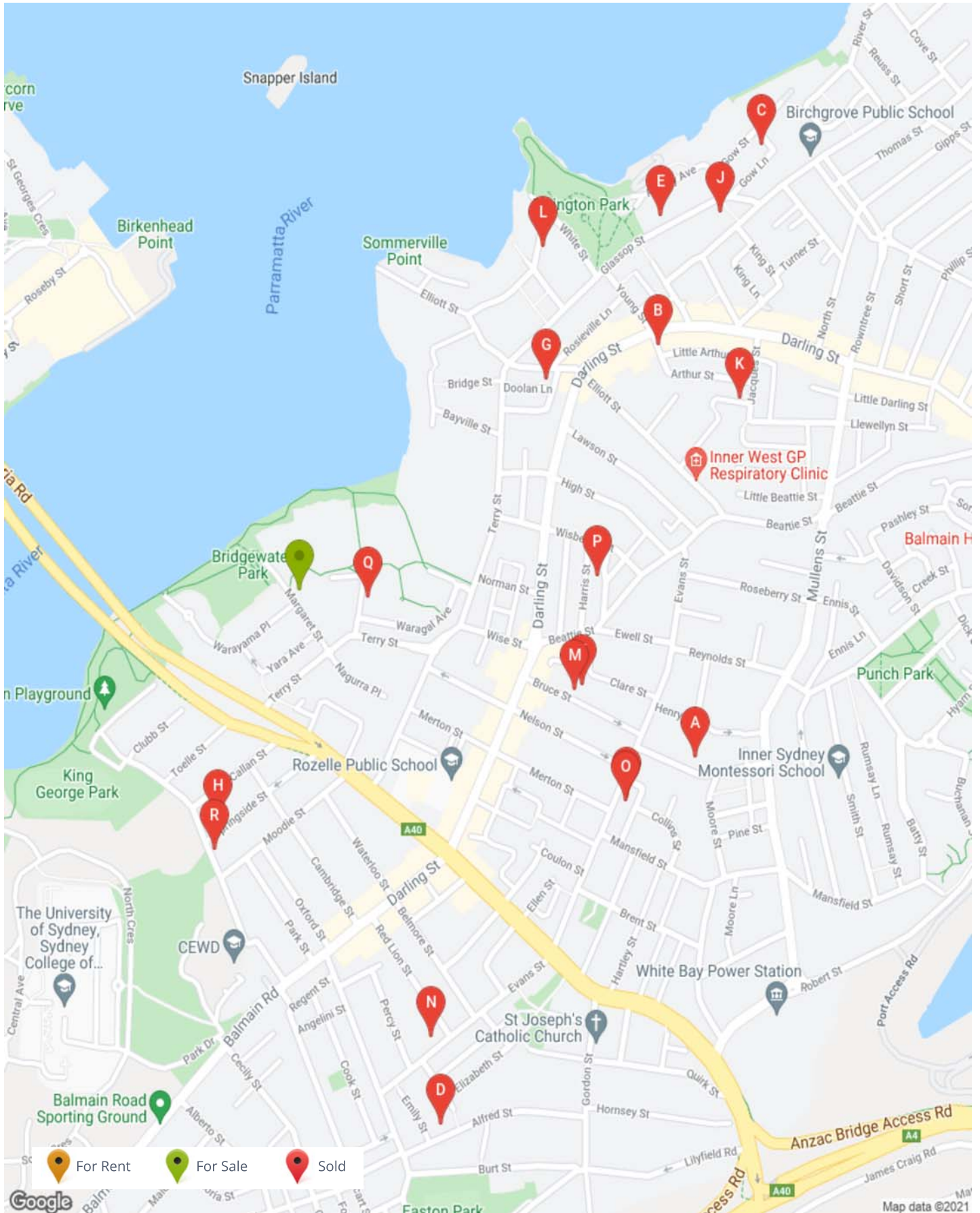
Current Median Price: \$1,180,000
Previous Median Price: \$1,100,000
Based on 142 registered Unit sales compared over the last two rolling 12 month periods.

Suburb Rental Yield

+3.0%

Current Median Price: \$1,180,000
Current Median Rent: \$673
Based on 244 registered Unit rentals compared over the last 12 months.

Comparable Properties Map



Nearby Comparable Sold Properties

There are 18 sold properties selected within the radius of 1000.0m from the focus property. The lowest sale price is \$0 and the highest sale price is \$3,460,000 with a median sale price of \$2,805,000. Days listed ranges from 5 to 140 days with the average currently at 35 days for these selected properties.

30 GOODSIR ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 N13
Distance from Property: 773m  4  1  -



Property Type: House
Area: 348 m²
Area \$/m²:
RPD: 1//DP871783

Features:

Sale Price: **Price Withheld (Agents Advice -**
Sale Date: 07/08/2021 Days to Sell: **24 Days**
Last Price: Contact Agent Chg %:
First Price: Buyers Guide - \$2.85m Chg %:



426 DARLING ST, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 M8
Distance from Property: 773m  4  2  1



Property Type: House
Area: 207 m²
Area \$/m²:
RPD: 3//DP825446

Features:

Sale Price: **Price Withheld (Agents Advice -**
Sale Date: 19/07/2021 Days to Sell: **40 Days**
Last Price: Contact Agent Chg %:
First Price: Buyer's Guide - \$3m Chg %:



25 GOW ST, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 P5
Distance from Property: 1.1km  4  3  1



Property Type: House
Area: 182 m²
Area \$/m²:
RPD: B//DP34145

Features:

Sale Price: **Price Withheld (Agents Advice -**
Sale Date: 06/07/2021 Days to Sell: **19 Days**
Last Price: Contact Agent Chg %:
First Price: Contact Agent Chg %:



10 ALFRED ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 11 J2
Distance from Property: 929m  4  2  1



Property Type: House
Area: 207 m²
Area \$/m²:
RPD: 9//DP977519

Features:

Sale Price: **Price Withheld (Agents Advice -**
Sale Date: 19/06/2021 Days to Sell: **20 Days**
Last Price: Price Guide on Request Chg %:
First Price: Price Guide \$2,250,000 Chg %:



39 GLASSOP ST, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 M6
Distance from Property: 908m  4  2  -



Property Type: House
Area: 149 m²
Area \$/m²:
RPD: 18//DP1352

Features:

Sale Price: **Price Withheld (Agents Advice -**
Sale Date: 29/05/2021 Days to Sell: **23 Days**
Last Price: Sold Chg %:
First Price: Price Guide \$2,600,000 Chg %:



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15 SLADE ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 L12
Distance from Property: 539m  4  2  1



Property Type: House
Area: 278 m²
Area \$/m²: \$10,155
RPD: 23/2320 1/918619

Features:

Sale Price: **\$2,825,000 (Normal Sale)**
Sale Date: 20/05/2021 Days to Sell: **5 Days**
Last Price: Price on request Chg %:
First Price: buyers guide Chg %:



72 ELLIOTT ST, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 L8
Distance from Property: 571m  4  2  1



Property Type: House
Area: 145 m²
Area \$/m²: \$20,633
RPD: 20/2015

Features:

Sale Price: **\$3,000,000 (Normal Sale)**
Sale Date: 31/03/2021 Days to Sell: **13 Days**
Last Price: Contact agent Chg %:
First Price: Contact Agent Chg %:



39 SPRINGSIDE ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 F14
Distance from Property: 411m  4  2  -



Property Type: House
Area: 223 m²
Area \$/m²: \$11,031
RPD: 35/977615

Features:

Sale Price: **\$2,460,000 (Normal Sale)**
Sale Date: 18/03/2021 Days to Sell: **12 Days**
Last Price: Buyers guide Chg %:
First Price: Buyers Guide Chg %:



78 EVANS ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 M14
Distance from Property: 691m  4  3  1



Property Type: House
Area: 220 m²
Area \$/m²: \$12,722
RPD: 4/380

Features:

Sale Price: **\$2,800,000 (Normal Sale)**
Sale Date: 12/02/2021 Days to Sell: **140 Days**
Last Price: Contact Agent Chg %: **-1.8%**
First Price: Contact agent Chg %:



12 PUNCH ST, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 N6
Distance from Property: 993m  3  2  -



Property Type: House
Area: 124 m²
Area \$/m²: \$25,101
RPD: 1//DP1012697

Features:

Sale Price: **\$3,120,000 (Agents Advice - Sale)**
Sale Date: 27/07/2021 Days to Sell: **19 Days**
Last Price: Buyers guide Chg %:
First Price: Buyers guide Chg %:



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17 JACQUES ST, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 P8
Distance from Property: 864m  3  1  1



Property Type: House
Area: 234 m²
Area \$/m²: \$12,420
RPD: 2/913482

Features:

Sale Price: **\$2,905,000 (Normal Sale)**
Sale Date: 05/06/2021 Days to Sell: **27 Days**
Last Price: Auction Guide - Chg %:
First Price: Auction Guide - Chg %:



2 TILBA AVE, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 L6
Distance from Property: 726m  3  2  1






Property Type: House
Area: 256 m²
Area \$/m²: \$11,426
RPD: 1/566677

Features:

Sale Price: **\$2,925,000 (Normal Sale)**
Sale Date: 19/05/2021 Days to Sell: **N/A**
Last Price: Chg %:
First Price: Chg %:



25 BRUCE ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 L12
Distance from Property: 528m  3  2  -






Property Type: House
Area: 292 m²
Area \$/m²: \$9,582
RPD: 1/74317

Features:

Sale Price: **\$2,800,000 (Normal Sale)**
Sale Date: 19/05/2021 Days to Sell: **47 Days**
Last Price: SOLD - \$2,800,000 Chg %:
First Price: AUCTION CONTACT Chg %:



213 EVANS ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 11 J1
Distance from Property: 784m  3  2  2



Property Type: House
Area: 251 m²
Area \$/m²: \$10,883
RPD: 4/192676

Features:

Sale Price: **\$2,730,000 (Normal Sale)**
Sale Date: 29/04/2021 Days to Sell: **14 Days**
Last Price: Buyers guide Chg %:
First Price: Buyers guide Chg %:



80 EVANS ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 M14
Distance from Property: 691m  3  3  1



Property Type: House
Area: 108 m²
Area \$/m²: \$25,814
RPD: 1/100303

Features:


Sale Price: **\$2,775,000 (Normal Sale)**
Sale Date: 30/03/2021 Days to Sell: **11 Days**
Last Price: Sold - \$2,775,000 Chg %:
First Price: Sold - \$2,775,000 Chg %:



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18 HARRIS ST, BALMAIN, NSW 2041

UBD Ref: Sydney - 9 M11  3  2  1
Distance from Property: 543m






Property Type: House
Area: 147 m²
Area \$/m²: \$19,129
RPD: 1/714495

Features:

Sale Price: **\$2,810,000 (Normal Sale)**
Sale Date: 27/03/2021 Days to Sell: **23 Days**
Last Price: Contact Agent Chg %:
First Price: Price Guide \$2,200,000 Chg %:



6 WULUMAY CL, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 H11  3  3  2
Distance from Property: 126m



Property Type: House
Area: 177 m²
Area \$/m²: \$16,563
RPD: 4/285539

Features:

Sale Price: **\$2,935,000 (Normal Sale)**
Sale Date: 13/03/2021 Days to Sell: **N/A**
Last Price: For Sale Chg %:
First Price: For Sale Chg %:



60 SPRINGSIDE ST, ROZELLE, NSW 2039

UBD Ref: Sydney - 9 F15  3  2  2
Distance from Property: 459m



Property Type: House
Area: 440 m²
Area \$/m²: \$6,821
RPD: 160/1077134

Features:

Sale Price: **\$3,000,000 (Normal Sale)**
Sale Date: 18/02/2021 Days to Sell: **120 Days**
Last Price: Buyers guide Chg %:
First Price: \$3,200,000 Chg %: **-6.3%**



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Discharge Authority

All sections must be completed.

- Full Discharge** – Please email completed authority to discharge@advantageedge.com.au
Note: Where required by law, the mortgagee will register the discharge of mortgage at the Land Titles Office. This will incur additional fees. Where applicable, any discharge of mortgage fee or government registration fee must be paid to Advantage Edge's settlement agent.
- Partial Discharge** – Please complete the Loan Variation Form. (Please contact your Broker or Mortgage Manager for a copy of this form)

Borrower Name(s): _____ Loan ID or Loan Number: _____

Discharge Reason

Note: If you have a fixed rate loan, break costs can be substantial

If you repay the loan before the end of the fixed rate period, you may be liable for break costs. The cost or loss usually arises because of changes in money market rates of interest between the start of the *fixed rate term* when a break event occurs. To find out how much your break cost would be, please contact us on 1300 543 558. If you require more information on break cost, please refer to your Loan Contract Terms and Conditions booklet.

- Refinance – Reasons:** Interest Rate Customer Service Other – please specify _____
 Incoming Mortgagee _____
- Property Sale:** Please attach a copy of the Contract of Sale.
 Anticipated Settlement date as per Contract of Sale / /
- Other:** Please specify reason _____

Security Property to be Discharged

1. _____
2. _____
3. _____

Where the security is being released to a financial institution please advise which financial institution or financial institutions if multiple.

1. _____
2. _____
3. _____

Borrower Representative Contact Details for Discharge Settlement

- Solicitor/Conveyancer** **Incoming Mortgagee** **Acting for Self**
Please complete details below. Please complete details below.
- Company: _____ Contact Name: _____
- Telephone Number: () _____ email _____

Borrower Contact Details Post Discharge

- Mailing Address: _____
- Telephone Number: () _____ email _____
- Email: _____

Banking Details

This section **must** be completed to allow for the refund of any uncleared repayments.

Please deposit any refunds in: my Account you have on file; or the following account:

Name of Account: _____ BSB: _____ Account Number: _____

Please Note: You must organise the disbursement of any surplus funds from the sale/refinance of the security property. Advantedge is unable to do so on your behalf.

Borrower’s Authority

IMPORTANT: electronic signatures are not accepted

I/we acknowledge that fees and charges including any Additional Valuation Fees may apply which are payable at the time a security is discharged. Where a discharge of security does not proceed, I/we acknowledge that Advantedge may debit my/our loan with the Additional Valuation Fee if a valuation was arranged due to my/our initial request to discharge the security.

Surname	Given Name/s	Signature	Date
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

* **ALL** borrowers must sign this Discharge Authority. * Complete Discharge Authorities will be actioned within 15 Business Days. * This Discharge Authority is valid for 90 days from the date all borrowers sign.



FOLIO: 106/1021924

SEARCH DATE	TIME	EDITION NO	DATE
-----	----	-----	----
20/8/2021	5:19 PM	5	3/5/2018

LAND

LOT 106 IN DEPOSITED PLAN 1021924
AT ROZELLE
LOCAL GOVERNMENT AREA INNER WEST
PARISH OF PETERSHAM COUNTY OF CUMBERLAND
TITLE DIAGRAM DP1021924

FIRST SCHEDULE

23 MARGARET STREET PTY LTD (T AN310815)

SECOND SCHEDULE (3 NOTIFICATIONS)

- 1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S) WITHIN THE PART(S) SHOWN SO INDICATED IN THE TITLE DIAGRAM
- 2 AN310816 MORTGAGE TO AFSH NOMINEES PTY LTD
- * 3 AR272704 CAVEAT BY WESTPAC BANKING CORPORATION

NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

Form: 01T
 Release: 6.2
 Licence: 01-05-025
 Licensee: LEAP Legal Software Pty Limited
 Firm name: Vobis Equity Attorneys

TRANSFER

New South Wales
 Real Property Act 1900



AN310815V

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar-General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B of the RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

STAMP DUTY

Revenue NSW use only	Client No: 109163208 2836
	Duty <u>810</u> Trans No: <u>9343605-001</u>
	Asst details: _____

(A) **TORRENS TITLE**

106/1021924

(B) **LOGGED BY**

Document Collection Box	Name, Address or DX, Telephone, and Customer Account Number if any	CODES
1074M	Mortgage Settlements Australia - Sydney PO Box 66 L.L.N. 12 3862-D North Ryde BC NSW 1670 Reference: 825-10750	T TW

(C) **TRANSFEROR**

Natalie Gabrielle CROSATO

(D) **CONSIDERATION**

The transferor acknowledges receipt of the consideration of \$4,100,000.00 and as regards the abovementioned land transfers to the transferee an estate in fee simple.

(E) **ESTATE**

(F) **SHARE**

TRANSFERRED

(G)

Encumbrances (if applicable):

(H) **TRANSFEEE**

23 Margaret Street Pty Ltd ACN 623 715 373

TENANCY:

(I)

DATE 30/04/18

(J) I certify that I am an eligible witness and that the transferor signed this dealing in my presence.
 [See note* below]

Certified correct for the purposes of the Real Property Act 1900 by the transferor.

Signature of witness:

Donna Ryan

Signature of transferor:

[Handwritten Signature]

Name of witness:

Donna Ryan

Address of witness:

35 Beach st
 emu plains
 2750

Certified correct for the purposes of the Real Property Act 1900 on behalf of the transferee by the person whose signature appears below.

Signature:

[Handwritten Signature]

Signatory's name: Francis Farmakidis

Signatory's capacity: Solicitor for the Transferee

(K) The transferee's solicitor certifies that the eNOS data relevant to this dealing has been submitted and stored under

eNOS ID No. 1558230

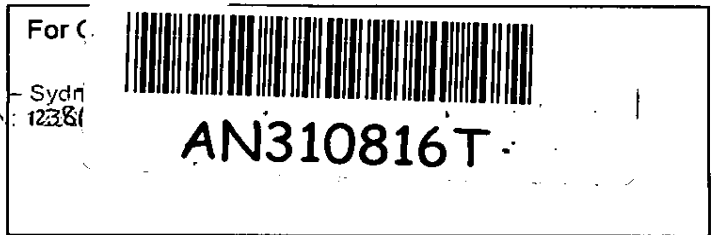
Full name: Francis Farmakidis

Signature: *[Handwritten Signature]*

* s 117 RP Act requires that you must have known the signatory for more than 12 months or have sighted identifying documentation.

Lodger Details

Lodger Code 123862D
Name
Address Mortgage Settlements Australia - Sydn
PO Box 66 LLPN: 12386
Lodger Box 1074M North Ryde BC NSW 1670
Phone PH: (02) 8719 4000
Email
Reference RAC:2517510



MORTGAGE

Jurisdiction NEW SOUTH WALES

Privacy Collection Statement

The information in this form is collected under statutory authority and used for the purpose of maintaining publicly searchable registers and indexes.

Estate and/or Interest being mortgaged

FEE SIMPLE

Land Title Reference Part Land Affected? Land Description
106/1021924

Mortgagor

Name 23 MARGARET STREET PTY LTD
ACN 623715373

Mortgagee

Name AFSH NOMINEES PTY LTD
ACN 143937437
Australian Credit Licence 391192

The mortgagor mortgages the estate and/or interest in land specified in this mortgage to the mortgagee as security for the debt or liability described in the terms and conditions set out or referred to in this mortgage, and covenants with the mortgagee to comply with those terms and conditions.

Terms and Conditions of this Mortgage

(a) Document Reference AG1537

(b) Additional terms and conditions

The mortgagee has agreed to lend money to the mortgagor and the mortgagor has agreed to borrow money from the mortgagee. The mortgagor acknowledges giving this mortgage and incurring obligations and giving rights under it for valuable consideration of \$2,880,000.00 received from the mortgagee which the mortgagor agrees to repay together with the balance of the amount owing in accordance with the terms and conditions set out in Document Reference AG1537. The mortgagor agrees that this obligation is secured against the property by this mortgage.

The mortgagee has agreed to lend \$2,880,000.00 to the mortgagor or at the request of the mortgagor. This amount together with any further advances is called the principal sum.

The mortgagor acknowledges indebtedness to the mortgagee for the principal sum and agrees to pay to the mortgagee the principal sum together with interest and all other money due to the mortgagee at the times agreed with the mortgagee, or failing agreement on demand.

Mortgagor Execution

Certified correct for the purposes of the Real Property Act 1900 by the mortgagor or their representatives.

Executed on behalf of 23 MARGARET STREET PTY LTD

Signer Name VINCENZO FRANK TESORIERO

Signer Organisation 23 MARGARET STREET PTY LTD

Signer Role SOLE DIRECTOR/SECRETARY

Signature



Execution Date

18/07/18

Mortgagee Execution

1. The Certifier, or the Certifier is reasonably satisfied that the mortgagee it represents, has taken reasonable steps to verify the identity of the mortgagor.
2. The Certifier has taken reasonable steps to verify the identity of the mortgagee.
3. The Certifier holds a properly completed Client Authorisation for the Conveyancing Transaction including this Registry Instrument or Document.
4. The Certifier has retained the evidence supporting this Registry Instrument or Document.
5. The Certifier has taken reasonable steps to ensure that this Registry Instrument or Document is correct and compliant with relevant legislation and any Prescribed Requirement.

Executed on behalf of AFSH NOMINEES PTY LTD

Signer Name

Charbel Zyhaib.

Signer Organisation

MSA NATIONAL
AUSTRALIAN LEGAL
PRACTITIONER

Signer Role

Signature

Execution Date

30/07/18

System Document Identification

Form Number:08X-e
Template Number: x_nsw11
ELN Document ID:559068840

Land Registry Document Identification

CAVEAT
New South Wales
Section 74F Real Property Act 1900

AR272704

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

WARNING: Care should be exercised in completing a caveat form. An unsupported caveat may be challenged in the Supreme Court; compensation may be awarded for lodging a caveat without justification (section 74P Real Property Act 1900). Failure to observe the requirements of regulations 7 and 8 of the current Real Property Regulation may make the caveat invalid.

LODGED BY:

Responsible Subscriber: MINTER ELLISON ABN 91556716819
Address: Governor Macquarie Tower
L 40, 1 Farrer PL
Sydney 2000
Email: pexa@minterellison.com
ELNO Subscriber Number: 8084
Customer Account Number: 501304J
Document Collection Box: 599D
Client Reference: 1353397 CMM:KAC

LAND TITLE REFERENCE

106/1021924

CAVEATOR

WESTPAC BANKING CORPORATION ACN 007457141 Australian Credit Licence 233714
Registered company
L 9
275 Kent ST
Sydney NSW 2000

NAME AND ADDRESS FOR SERVICE OF NOTICES ON THE CAVEATOR

Street Address

WESTPAC BANKING CORPORATION
L 9
275 Kent ST
Sydney NSW 2000

REGISTERED PROPRIETOR AFFECTED BY THIS CAVEAT

23 MARGARET STREET PTY LTD
46 Howitt RD
CAULFIELD NORTH VIC 3161

Based on the claim to an Estate or Interest in Land in the land specified, the Caveator prohibits the Registrar General from taking the actions specified in this Caveat.

ACTION PROHIBITED BY THIS CAVEAT

1. The recording in the Register of any dealing other than a plan affecting the estate or interest claimed by the Caveator.
2. The registration or recording of any plan other than a delimitation plan affecting the estate or interest claimed by the Caveator.
4. The granting of any possessory application with respect to the land in the Torrens Title referred to above.
7. The recording in the Register of a Writ affecting the estate or interest claimed by the Caveator.

ESTATE OR INTEREST CLAIMED

Estate In Fee Simple

By virtue of: Beneficial Interest In Trust

Details Supporting The Claim: The caveator claims a beneficial interest in the property of the implied, resulting or constructive trust

The Caveator, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, has a good and valid claim to the estate or interest claimed as specified in this Caveat.

This Caveat, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, does not require the leave of the Supreme Court.

This Caveat, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, does not require the written consent of the Registered Proprietor Of Estate or possessory applicant (as applicable) for the purposes of section 74O Real Property Act 1900.

The Caveator, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, has provided the correct address of the Registered Proprietor as specified in this Caveat.

SIGNING

Signing Party Role: Receiving

I certify that:

1. The Certifier has taken reasonable steps to ensure that this Registry Instrument or Document is correct and compliant with relevant legislation and any Prescribed Requirement.
2. The Certifier has retained the evidence supporting this Registry Instrument or Document.
3. The Certifier has taken reasonable steps to verify the identity of the caveator or his, her or its administrator or attorney.

Party Represented by Subscriber:

WESTPAC BANKING CORPORATION

Signed By: Sean Bradley

Signer Capacity:Practitioner Certifier

ELNO Signer Number: 21061

Digital Signing Certificate Number:

**Signed for
Subscriber:**

PARTNERS OF MINTERELLISON ABN 91556716819

MINTER ELLISON

Subscriber Capacity:Representative Subscriber

ELNO Subscriber Number: 8084

Customer Account Number:501304

Date: 26/07/2021

Statement of Account



EDGE™

Lender AFSH Nominees Pty Ltd
Account Manager Advantagedge Financial Services Pty Ltd

CAN WE HELP YOU ?

Call your Account Manager for statement and account enquiries.

Phone No 1300 543 558
 Fax No 1300 401 684

Mr V F Tesoriero & 23 Margaret Street Pty Ltd & 23 Margaret Street Pty Ltd
 44 Howitt Road
 CAULFIELD NORTH VIC 3161

Loan Start Date 30 Apr 2018
Loan Maturity Date 30 Apr 2048
Loan Amount \$2,880,000.00
Issue Date 02 Aug 2021
Statement Start Date 01 Jan 1900
Statement End Date 02 Aug 2021

Account Name 23 Margaret Street Pty Ltd (IOR & ATF 23 Margaret Street Trust)
Account Type & Loan Number Premium - MN00.1422.YJ2.00011.2202 - FullDoc

Date	Details of Transaction	Debit \$	Credit \$	Balance \$
30-Apr-2018	Settlement Amount	2,880,000.00		2,880,000.00
30-Apr-2018	Payment		6.00	2,879,994.00
30-Apr-2018	Interest	314.83		2,880,308.83
30-May-2018	Payment. 1		13,727.76	2,866,581.07
31-May-2018	Interest	9,757.69		2,876,338.76
29-Jun-2018	Payment. 1		13,727.76	2,862,611.00
30-Jun-2018	Interest	9,429.81		2,872,040.81
30-Jul-2018	Payment. 1		13,727.76	2,858,313.05
31-Jul-2018	Interest	9,729.68		2,868,042.73
30-Aug-2018	Payment. 1		13,727.76	2,854,314.97
31-Aug-2018	Interest	9,716.13		2,864,031.10
27-Sep-2018	Payment. 1		13,727.76	2,850,303.34
30-Sep-2018	Interest	9,386.45		2,859,689.79
30-Oct-2018	Payment. 1		13,727.76	2,845,962.03
31-Oct-2018	Interest	9,687.82		2,855,649.85
30-Nov-2018	Payment. 1		13,727.76	2,841,922.09
30-Nov-2018	Interest	9,363.47		2,851,285.56
28-Dec-2018	Payment. 1		13,727.76	2,837,557.80
31-Dec-2018	Interest	9,656.34		2,847,214.14
30-Jan-2019	Payment. 1		13,727.76	2,833,486.38
31-Jan-2019	Interest	9,645.54		2,843,131.92
28-Feb-2019	Payment. 1		13,727.76	2,829,404.16
28-Feb-2019	Interest	8,700.82		2,838,104.98
29-Mar-2019	Payment. 1		13,727.76	2,824,377.22
31-Mar-2019	Interest	9,613.17		2,833,990.39
30-Apr-2019	Payment. 1		13,727.76	2,820,262.63
30-Apr-2019	Pro Pack Annual Assessment Fee	120.00		2,820,382.63
30-Apr-2019	Interest	9,478.74		2,829,861.37
30-May-2019	Payment. 1		14,020.57	2,815,840.80
31-May-2019	Interest	9,947.08		2,825,787.88
28-Jun-2019	Payment. 1		14,020.57	2,811,767.31
30-Jun-2019	Interest	9,552.87		2,821,320.18
30-Jul-2019	Payment. 1		13,597.84	2,807,722.34
31-Jul-2019	Interest	9,318.28		2,817,040.62
30-Aug-2019	Payment. 1		13,597.84	2,803,442.78
31-Aug-2019	Interest	8,864.36		2,812,307.14
30-Sep-2019	Payment. 1		13,317.42	2,798,989.72

Loan ID 600076

Date	Details of Transaction	Debit \$	Credit \$	Balance \$
30-Sep-2019	Interest	8,551.15		2,807,540.87
30-Oct-2019	Payment.1		13,317.42	2,794,223.45
31-Oct-2019	Interest	8,785.40		2,803,008.85
29-Nov-2019	Payment.1		13,061.76	2,789,947.09
30-Nov-2019	Interest	8,176.10		2,798,123.19
30-Dec-2019	Payment.1		13,061.76	2,785,061.43
31-Dec-2019	Interest	8,433.99		2,793,495.42
30-Jan-2020	Payment.1		13,061.76	2,780,433.66
31-Jan-2020	Interest	8,420.04		2,788,853.70
28-Feb-2020	Payment.1		13,061.76	2,775,791.94
29-Feb-2020	Interest	7,863.55		2,783,655.49
30-Mar-2020	Payment.1		13,061.76	2,770,593.73
31-Mar-2020	Interest	8,390.37		2,778,984.10
30-Apr-2020	Pro Pack Annual Assessment Fee	120.00		2,779,104.10
30-Apr-2020	Interest	7,545.14		2,786,649.24
31-May-2020	Interest	7,573.58		2,794,222.82
30-Jun-2020	Interest	7,349.19		2,801,572.01
31-Jul-2020	Interest	7,614.14		2,809,186.15
31-Aug-2020	Interest	7,634.83		2,816,820.98
30-Sep-2020	Interest	7,408.63		2,824,229.61
30-Oct-2020	Payment.1		12,836.24	2,811,393.37
31-Oct-2020	Interest	7,673.46		2,819,066.83
30-Nov-2020	Payment.1		12,836.24	2,806,230.59
30-Nov-2020	Interest	7,413.41		2,813,644.00
30-Dec-2020	Payment.1		12,836.24	2,800,807.76
31-Dec-2020	Interest	7,644.69		2,808,452.45
29-Jan-2021	Payment.1		12,836.24	2,795,616.21
31-Jan-2021	Interest	7,629.46		2,803,245.67
26-Feb-2021	Payment.1		12,836.24	2,790,409.43
28-Feb-2021	Interest	6,878.02		2,797,287.45
30-Mar-2021	Payment.1		12,836.24	2,784,451.21
31-Mar-2021	Interest	7,600.24		2,792,051.45
30-Apr-2021	Payment.1		12,836.24	2,779,215.21
30-Apr-2021	Pro Pack Annual Assessment Fee	120.00		2,779,335.21
30-Apr-2021	Interest	7,342.36		2,786,677.57
28-May-2021	Payment.1		12,836.24	2,773,841.33
31-May-2021	Interest	7,569.15		2,781,410.48
30-Jun-2021	Payment.1		12,836.24	2,768,574.24
30-Jun-2021	Interest	7,314.37		2,775,888.61
01-Jul-2021	Dishonoured Payment	12,836.24		2,788,724.85
	TOTAL AT END OF PERIOD	3,216,170.59	427,445.74	
01-Jul-2021	CLOSING BALANCE			2,788,724.85
	Total interest charged(\$)	322,974.35		
	Current interest rate(%)	3.20		



Annual Percentage Rates for current period		
Date from which the rate applied	Annual Percentage Rates	Higher Rate
30-Apr-2018	3.99%	7.99%
15-Apr-2019	4.14%	8.14%
28-Jun-2019	3.89%	7.89%
02-Aug-2019	3.70%	7.70%
29-Oct-2019	3.55%	7.55%
03-Apr-2020	3.30%	7.30%
27-Apr-2020	3.20%	7.20%
06-Jun-2020	3.20%	7.20%
01-Apr-2021	3.20%	3.20%
01-Jul-2021	3.20%	3.20%

Loan ID **600076**

AFG

HOME LOANS

EDGE™



Biller Code: 11544
Biller ID: 606000768

Contact your participating Bank, Credit Union or Building Society to make instant payments from your cheque or savings account.

KEY TO TRANSACTION DETAILS

Payment	- Payment by cheque	Dishonoured Cheque	- Reversal of Payment	Drawdown	- Further advance
Payment.1	- Payment via bank direct debit (CEMTEX)	Dishonoured Payment	- Reversal of Payment.1 and Payment.2	Drawdown.1	- Redraw
Payment.2	- Once off Future Payment	Transfer - Credit.1	- Transfer	Drawdown.2	- Principal Redraw
Payment.3	- Payment via bank direct debit (CUSCAL)	Transfer - Credit.2	- Transfer - offsetting standard payment	Drawdown.3	- Redraw via telegraphic transfer (TT)
Payment.BPay	- B-Pay - offsetting standard payment	Direct Credit	- Direct Credit - offsetting standard payment	Drawdown.4	- Easy Top-Up Fees
Payment.BPay.1	- B-Pay	Direct Credit.1	- Direct Credit		

- Please retain this statement for taxation purposes.
 - Please inform us if you change your address.

- All entries for the past few days noted on this statement are subject to verification.
 - All necessary adjustments will be processed on subsequent statements.

Credit is provided by AFSH Nominees Pty Ltd ABN 51 143 937 437 Australian Credit Licence 391192.

Loan ID **600076**

Kelsey Krakauer

From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Thursday 19 August 2021 10:11 AM
To: Christopher Nehme
Cc: Caitlin Murray; Michael Hughes; Joshua Frangi; Ramsha Sulaman; Pierre Safi
Subject: RE: Sale of 23 Margaret St, Rozelle [ME-ME.FID6264995]
Attachments: FOR.001359475.pdf

Dear Christopher

We refer to your email below in relation to the property at 23 Margaret Street, Rozelle (**Property**).

Our clients agree that the Property should be sold, on the basis the sale proceeds are to be paid into a trust account or controlled monies account with the entitlement to the sale proceeds to be determined at a later date (noting the proprietary claims made by our clients).

Our clients however are gravely concerned by the proposed agency agreement in respect of the Property provided in your email below (**Proposal**). We note that the price guide of \$3.1 to \$3.3 million set out at page 2 of the agency agreement appears to be significantly below the Property's market value, and our clients are concerned as to the bona fides of your client having conduct of the sale. As your client is aware, the Property was acquired in 2018 for \$4.1 million, which is approximately \$1 million more than the price guide given in the Proposal. Moreover, our clients have identified in documents obtained from Forum company records that your client obtained a valuation dated 30 September 2020 for the Property indicating a market value "as-is" of \$3.8 million and market value "as-if-complete" (of certain proposed works) of \$4.3 million, a copy of which is attached. Our clients' recent desktop analysis suggests a value for the Property in the range of \$4.3 to \$5 million. That increase in value accords with the market trends which are well known.

Given the above matters, our clients are concerned that your client may not be seeking a sale of the Property at its fair market value.

We request that our clients' nominated valuer be given access to the Property to undertake a valuation to enable our clients to properly respond substantively to your email, including as to any terms on which they may be prepared to consent to a sale of the Property. Please could you confirm your client's agreement to access being granted to our clients' nominated valuer for this purpose by **4.00pm (AEST), Friday 20 August 2021**.

All of our clients' rights are reserved.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

minterellison.com [Follow us on LinkedIn and Twitter](#)



From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Wednesday 11 August 2021 01:19 PM
To: Caitlin Murray <Caitlin.Murray@minterellison.com>
Cc: Michael Hughes <Michael.Hughes@minterellison.com>; Anthony Sommer <Anthony.Sommer@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>
Subject: Sale of 23 Margaret St, Rozelle

Dear Caitlin,

As foreshadowed in earlier correspondence, our client proposes to list for sale 23 Margaret St, Rozelle.

Our client has received an arrears notice from the Financier which has further prompted the need for this to occur (I attach the discharge form).

I also attach for your consideration the agency agreement and marketing material provided by the agent.

We do not propose to do anything further at this stage other than to market the property for sale.

Could you let me know if you have any feedback, after which I will arrange for our client to execute the agreement and return you with a copy.

Regards

Christopher Nehme
Partner

FORTIS | LAW

Level 11, 75 Elizabeth Street Sydney NSW 2000
PO Box 2541 Sydney NSW 2001 | DX 313 Sydney
D +61 2 9233 2722 | F +61 2 9233 2755 | M 0421 77 88 11
cnehme@fortislaw.com.au | www.fortislaw.com.au

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Valuation Report

Address: 23 Margaret Street, Rozelle NSW 2039.

Date: 30th September 2020.

Prepared for submission to an Intending Mortgagee (subject to assignment in writing).

"Liability limited by a scheme approved under Professional Standards Legislation."

EXPERTISE • KNOWLEDGE • PEOPLE



Property

23 Margaret Street, Rozelle NSW 2039.



Legal Description

Lot 106 in Deposited Plan 1021924.

Date of Valuation

30th September 2020.



Prepared For

Lending Association Pty Ltd.

For Submission To

An Intending Mortgagee (subject to assignment in writing).



Purpose

First Mortgage Security Purposes.

Our Reference

V9910.

PYRMONT OFFICE

Jones Bay Wharf Lower Deck, Suite 81
26-32 Pirrama Road Pyrmont NSW 2009
02 9571 1133

PARRAMATTA OFFICE

Level 1, Suite 103
107 Phillip Street Parramatta NSW 2150
02 9601 2500

ABN 13 128 584 921
admin@civicismjd.com.au

"Liability limited by a scheme approved under Professional Standards Legislation."

1 Executive Summary

1.1 Instruction

Instruction	
Property Address	23 Margaret Street, Rozelle NSW 2039.
Under Instructions From	Lending Association Pty Ltd.
For Submission To	An Intending Mortgagee (subject to assignment in writing).
Instruction	<p>We have been instructed to prepare a valuation report to assess the following for First Mortgage Security Purposes.</p> <ul style="list-style-type: none"> • Current Market Value “As Is” of the subject property. • Market Value “As If Complete” of the subject property.
For Use By	An intending First Mortgagee only. Reliance on this report for first mortgage security purposes is subject to written approval in favour of the first mortgagee by Civic MJD and only to an Authorised Deposit-Taking Institution (ADI) as licensed by the Australian Prudential Regulation Authority (APRA) or other such entity as endorsed by Civic MJD.
Purpose of Valuation	First Mortgage Security Purposes.
Interest Valued	Fee Simple In Possession Interest.
Registered Proprietor/s	23 Margaret Street Pty Ltd.
Date of Inspection	30 th September 2020.
Date of Valuation	30 th September 2020.
API Valuation Crisis Protocol:	<p>We confirm our report adheres to the Valuation protocol – Significant Valuation Uncertainty effective 1st July 2020. Refer to the following link for more detail.</p> <p>https://www.api.org.au/wp-content/uploads/2020/06/VP_Significant-Valuation-Uncertainty_V3_20200701.pdf</p>

1.2 Brief Description

Property Details	
Title Details	Lot 106 in Deposited Plan 1021924.
Land Area	The land area according to the Deposited Plan is 261.5m² .
Existing Improvements	<p>The subject property comprises a period freestanding dwelling situated on the eastern side of Margaret Street, Rozelle.</p> <p><i>See ‘Existing Improvements’ section for more detail on the existing improvements.</i></p>
Proposed Improvements	<p>According to the plans prepared by Raymond Panetta Architects the proposed works are to include alterations and additions to the existing dwelling such as rear addition, rooftop terrace, associated works and roller shutter door to existing carport.</p> <p><i>See Proposed Improvements section herein for a more detailed description.</i></p>

1.3 Valuation

Valuation Details			
Buyer Profile	In our opinion, the buyer profile of the subject property at the Market Value level assessed herein includes the following type(s) of purchaser(s): <ul style="list-style-type: none"> Owner occupiers. 		
Adopted Market Value	<p>Current Market Value of the subject property “As-Is” is an amount estimated to be in the sum of \$3,800,000 (Three Million Eight Hundred Thousand Dollars).</p> <p>Market Value “As-If-Complete” of the subject property is an amount in the sum of \$4,300,000 (Four Million Three Hundred Thousand Dollars).</p> <p><i>Please refer to Significant Valuation Uncertainty Disclosure Statement (relating to COVID-19 Pandemic) section herein.</i></p>		
Valuation Prepared by	<table border="0"> <tr> <td>B. DOSSETOR AAPI API Membership Number 00085163 Certified Practising Valuer (Primary Valuer)</td> <td>G. PASIN AAPI (Director) API Membership Number: 00068625 Certified Practising Valuer (QA, Value Guidance & Authenticity)</td> </tr> </table>	B. DOSSETOR AAPI API Membership Number 00085163 Certified Practising Valuer (Primary Valuer)	G. PASIN AAPI (Director) API Membership Number: 00068625 Certified Practising Valuer (QA, Value Guidance & Authenticity)
B. DOSSETOR AAPI API Membership Number 00085163 Certified Practising Valuer (Primary Valuer)	G. PASIN AAPI (Director) API Membership Number: 00068625 Certified Practising Valuer (QA, Value Guidance & Authenticity)		

1.4 Considerations for Mortgagee

Property Specific Points for Consideration	
<p>Local Economic Conditions</p> <p><i>(Unprecedented Global Health Issues currently affecting market).</i></p>	<p>We highlight that current market conditions are unprecedented due to the pandemic known as “Coronavirus (COVID-19)” which has created extraordinary Volatility that has predominately impacted the equities markets to date with the evidence of the impact on the property market as yet unable to be fully quantified.</p> <p>Our assessment is based on limited current market activity and historical conditions that have occurred prior to and during the early phases of the Pandemic as reflected in the sales evidence analysed within this report.</p> <p>We caution intending mortgagees that potential for volatility in the short to medium term is high due to the perceived economic fallout from the Pandemic which may limit the buyer profile should restrictions be re-imposed by the government and/or recessionary fears in Q3-4 2020 begin to worsen as Fiscal Stimulus and Bank support is withdrawn.</p> <p>We would anticipate that with the reweighting of risk, property values will be negatively affected, however given the rapidly evolving events it is not possible to estimate the impact on market values.</p> <p><i>This should be considered by the instructing party prior to advancing mortgage funds.</i></p>
Estimated Selling Period	<p>We consider a reasonable selling period for the property at the value assessed herein would have been 0-6 months on an ‘As Is’ basis, assuming a professional marketing campaign by agents experienced in selling property of this nature within this locality and with an asking price in line with our assessment, however given issues highlighted above uncertainty as to liquidity of real property assets is highlighted.</p> <p>As with all properties, the market sentiment at the time of realisation is an important factor and may well require a more protracted selling period in times other than the most optimistic and/or buoyant market climates and due regard should be given to these factors by the lender/mortgagee in regards to any proposed loan to value ratio.</p>

1.5 SWOT Analysis

Strengths	
	<ul style="list-style-type: none"> • Situated within a sought-after residential location. • Elevated water view profile from the upper level incorporating the Parramatta River and Iron Cove Bridge with a westerly aspect. • Upon completion the property will benefit from an enhanced view profile. • Freestanding which is generally uncommon / sought after within the immediate locale. • Upon completion the property is to comprise of a two level dwelling with a good level of accommodation and modern finishes throughout. • Upon completion the property is to include a high level of amenity with particular regard to the outdoor entertaining areas and secure car parking. • Situated in a convenient location within close proximity to local shopping amenity and main roads and being within close proximity to the CBD. • Good natural light penetration. • Private setting and not overlooked by surrounding properties given it adjoins a reserve.
Weaknesses	
	<ul style="list-style-type: none"> • Relatively small land holding. • No view profile from the ground floor / main living areas. • Limited rear yard area and does not include a swimming pool.
Opportunities	
	<ul style="list-style-type: none"> • Complete proposed works on time, within the amended budget and to the level and specification noted within this report. • Hold asset for the medium to long term. • Lease out property as a means of cashflow (if required / desired).
Threats	
	<ul style="list-style-type: none"> • Limited demand for subject asset class and price point potentially having a negative effect on attainable value levels if the subject was to be placed on the open market. • Proposed construction works are not completed on time and/or to budget. • Overcapitalisation of the site. • The prestige residential market is volatile, prone to periods of rapid price inflation, followed by equally rapid falls in value during periods of recession predominately as a consequence of there being less market depth in this value range and market segment. • Sudden changes to monetary policy. • Changes to Government policy which may affect market conditions including limiting certain buyer groups from acquiring assets which in turn may affect market liquidity. • Extended marketing campaigns. Foreign purchasers existing the market. • Detrimental changes to local and/or global economic conditions which correlate to the prestige residential market in particular during the construction period. • Macroeconomic concerns continuing as the current health issues with particular regard to the Covid19 virus disrupting the global markets affecting all facets of trade and commerce which may have a direct and/or indirect impact on market values in the short to medium term.

1.6 Property Risk Assessment

Property Risk Ratings	(1) - Low	(2) - Low - Med	(3) - Medium	(4) - Med - High	(5) - High
Location & neighbourhood					
Land (incl. planning & title)					
Environmental issues					
Improvements					

Market Risk Ratings	(1) - Low	(2) - Low - Med	(3) - Medium	(4) - Med - High	(5) - High
Reduced value (2-3 years)					
Market volatility					
Local economic impact					
Market segment conditions					

- Improvements (MEDIUM RISK- 3):** This 'As If Complete' valuation is completed on the basis that proposed building and site works will be completed in a satisfactory time length, within a workmanlike manner and assumes these works are in accordance with all local council building regulations and requirements.
- Market Volatility HIGH RISK- 5:** has an elevated (HIGH) risk rating in our opinion given the economic concerns currently disrupting the global markets and economies, affecting all facets of trade, travel and commerce as a result of the pandemic known as "Coronavirus (COVID-19)". Volatility is being predominately impacted within the equities markets to date with the evidence of the impact on the property market as yet unable to be quantified. We suspect that property market activity will be similarly affected until conditions of the virus are contained, and it is highly likely that transactions within market segments from here on in will predominately occur between an opportunistic buyer and a distressed owner, accordingly Market Risk is elevated to High. We also highlight the subject property sits within the upper tier of the local residential market making it more susceptible to market fluctuations due to its more limited market depth as well as the general buyer sentiment for properties within this asset class.
- Reduced Value (2-3 years) MEDIUM TO HIGH RISK- 4:** has an elevated (MEDIUM to HIGH) risk rating in our opinion given the economic concerns currently disrupting the global markets and economies, affecting as a result of the pandemic known as "Coronavirus (COVID-19)". It is considered the local market will be affected over the short term and there is a medium to high risk in our opinion this may result in a reduced value on the medium term 2-3 years.
- Market segment conditions MEDIUM TO HIGH RISK- 4:** has an elevated (MEDIUM to HIGH) risk rating in our opinion given the economic concerns currently disrupting the global markets and economies, affecting as a result of the pandemic known as "Coronavirus (COVID-19)". The current market conditions have been affected both with government intervention (restrictions on public movements) as well as a reduction in market depth and interest, whilst value levels are yet to flow through an demonstrate a significant drop in value levels. We do however highlight the upper tier of the local residential market appears to be one of the best performing markets at present and this has been considered within our analysis.
- Local economic impact - HIGH RISK- 5:** has an elevated (HIGH) risk rating in our opinion given the economic concerns currently disrupting the global markets and economies, affecting as a result of the pandemic known as "Coronavirus (COVID-19)". This is having a real effect on the local residential market and has been considered in our assessment. Further, Market Uncertainty is extreme at present and we anticipate there will be a high degree of Liquidity Risk in the short to medium term.

1.7 Information Sources and Recommendations

Documents & Liability	
Documentation	<p>Information supplied and/or utilised in the assessment of value includes:</p> <ul style="list-style-type: none"> • Instructions. • Title Search/s. • Deposited Plan. • Council planning documents. • Development Approval. • Stamped Development Plans. • Construction Costs Estimate Summary. <p>We have assumed that all information supplied in conducting our valuation consists of a full and frank disclosure of all information that is relevant.</p>
Mortgage Recommendations	
Recommendation	<p>Based upon the information provided the subject is <i>suitable</i> for First Mortgage Security Purpose only, having regard to all the assumptions and recommendations noted within the report.</p> <p><i>Significant Valuation Uncertainty Disclosure:</i> <i>“The market is being impacted by the uncertainty caused by the COVID-19 pandemic. As at the date of valuation we consider that there is market uncertainty resulting in significant valuation uncertainty.</i></p> <p><i>This valuation is therefore reported on the basis of ‘significant valuation uncertainty’. As a result, less certainty exists than normal and a higher degree of caution should be attached to our valuation than normally would be the case. Given the unknown future impact that COVID-19 might have on markets, we recommend that the user(s) of this report review this valuation periodically.</i></p> <p><i>This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the Valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.”</i></p>

1.8 Critical Assumptions

Summary	
Mortgage Purpose	<p>This valuation is prepared on the assumption that the lender as referred to in the valuation report (and no other), may rely on the valuation for mortgage finance purposes and the lender has complied with its own lending guidelines as well as prudent finance industry lending practices, and has considered all prudent aspects of credit risks for any potential borrower, including the borrower's ability to service and repay any mortgage loan. Further, the valuation is prepared on the assumption that any such lender is providing mortgage financing at a conservative and prudent loan to value ratio. This clause (Prudent Lenders Clause) only applies if the lender is not a lender regulated by the Banking Act of 1959.</p> <p><i>“This valuation is current as at the date of valuation only. As at the date of this Valuation we consider that there is a market uncertainty resulting in significant valuation uncertainty and the value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements and factors specific to the particular property). Currently market movement in property values may be exacerbated by the COVID-19 pandemic making it extremely difficult to predict or forecast property values in the current environment and it remains far too early in the progress of the COVID-19 pandemic to understand its full impact on property values. As such the lender should apply an abundance of caution and monitor and review the situation utilising the lenders own internal and external research and resources on a regular basis and as it evolves. We do not accept responsibility or liability for losses arising from such subsequent</i></p>

	<p><i>changes in value. Should the subject property be able to be reinspected, it is the prerogative of the Instructing Party/ Client to reinstruct the Valuer at a later date."</i></p>
Third Party Disclaimer	<p>This Valuation Report is for the sole use of the lender as referred to in the valuation report (and no other) for mortgage purposes only and is not to be used for any other purpose by any other party(s). Any reliance, use, distribution, publication of the Report and/or any other representations made relating to the contents of this Valuation Report is restricted solely to the Lender, and any additional party(s) expressly named in this Valuation Report.</p> <p>No responsibility is accepted by the Valuer and/or Valuation Firm in the event that the Lender to which this Valuation Report is addressed, or any other agreed additional reliant party(s) noted in this Valuation Report, relies, uses, distributes, publishes and /or otherwise represents anything contained in this Valuation Report for any other purpose apart from that expressly noted previously.</p> <p>No responsibility is accepted by the Valuer and/or Valuation Firm to any other party(s) who rely, use, distribute, publish and/or otherwise represent anything contained in this Valuation Report for any purpose.</p>
Hypothetical/ Prospective Purchaser	<p>In our assessment we have relied upon the documentation provided to us from the instructing party. These details have been reviewed and appear to be reasonable. We have assumed that the details are correct and that no details have been withheld that may affect our assessment.</p> <p>For the purpose of this assessment, we have assumed a hypothetical/prospective purchaser will have good title to all relevant plans, surveys, reports and approvals.</p>
Code of Professional Ethics	<p>This valuation has been prepared in accordance with the Code of Professional Ethics and Conduct and Practice Standards issued by the Australian Property Institute. We have not been provided with any certification of approved uses. We have assumed the current improvements are approved. Should this not be the case then this valuation should be returned for re-assessment.</p>
Environmental / Subsurface Conditions	<p>Our valuation is subject to there being no surface or subsurface soil problems including stability, toxic or hazardous waste, toxic fibres, asbestos or building material hazards in or on the property that would adversely affect its existing or potential use or reduce its marketability. Should any problems be known or arise then the valuation should be returned for comment and review of the valuation as deemed appropriate.</p>
Improvements	<p>For the purpose of this report, we have provided the area stipulated within this report as a guide. We highlight that these estimated gross areas are only intended to be used as a guide and recommend a survey to verify the actual areas. Should a survey of the building areas differ significantly from our estimate, then this valuation should be returned to the valuer for comment/reassessment.</p> <p>The existing improvements appear to be structurally sound however we are not suitably qualified to make an assessment. We have not undertaken a structural survey of the property and nor do we purport to be structural engineers or building surveyors.</p> <p>We did not test any of the services or facilities and we were unable to gain access to parts of the building that were unexposed or inaccessible to ascertain that these are completely free from defect. Overall, we have assumed that the detailed reports with respect to the structure and service installations of the improvements would not reveal any defects or inadequacies requiring significant capital expenditure.</p> <p>Further, in the absence of a Building Certificate issued by an approved certifier, we have assumed that the property complies with all relevant statutory requirements in respect of such matters as relevant Occupational Health and Fire Safety Regulations. Should the building be found to be defective then the report should be returned for comment/re-assessment.</p>
Zoning	<p>The current use is <i>permissible</i> under the provisions of the Local Environmental Plan. We have assumed the current use is approved. Should this not be the case then this valuation should be returned for re-assessment.</p> <p>We have assumed the information provided to us by the Local Planning Authority is accurate. Should a planning certificate be obtained and the material contained within</p>

	<p>it be substantially different from the information detailed in this report then the report should be returned to the company for comment/re-assessment.</p> <p>We have not been issued with a Section 10.7 Certificate to verify the zoning of the subject property.</p> <p>We have not been provided with any certification of approved uses. We have assumed the current improvements are approved. Should this not be the case then this valuation should be returned for re-assessment.</p>
On Completion	<p>Our assessment assumes the development will be finished to a level in keeping with our valuation assumptions within the report in order to achieve our adopted realisation. It is also important that a high level of workmanship is provided. Any departure from quality levels of finishes and construction could mean that the assessed level of realisations will fall and have a negative effect on value assessed herein.</p> <p>All formal Council Consents will be gained so that the development can go ahead as approved and as noted in this report. That the areas provided by the developer/project architects are assumed to be the same as the areas upon completion.</p> <p>We have relied upon the documentation provided. We have assumed that the details are correct and that no details have been withheld that may affect our assessment.</p> <p>It has been assumed that the appropriate insurances will be obtained on completion and it is recommended a Certificate of Insurance be obtained to confirm the same.</p>
As If Complete	<p>The “As If Complete” valuation assessed herein is the “Market Value” of the proposed improvements as detailed in the Development Approval and summarised within this report, on the assumption that all construction has been satisfactorily completed to meet all regulatory requirements during construction including all council approvals.</p>
Pecuniary Interest	<p>We certify that the valuer and valuation firm does not have any interest that could conflict with the proper valuation of the property and we advise that this position will be maintained until the purpose of which this valuation is being obtained is completed. We advise that the valuer nominated within this report is authorised under the relevant laws of NSW to practice as a valuer and has relevant experience in valuing similar property to the subject.</p>
Reporting Standard	<p>This Valuation Report conforms with The Australian Property Institute Valuation and Property Standards.</p>

This Executive Summary should be read in conjunction with our full Valuation Report.

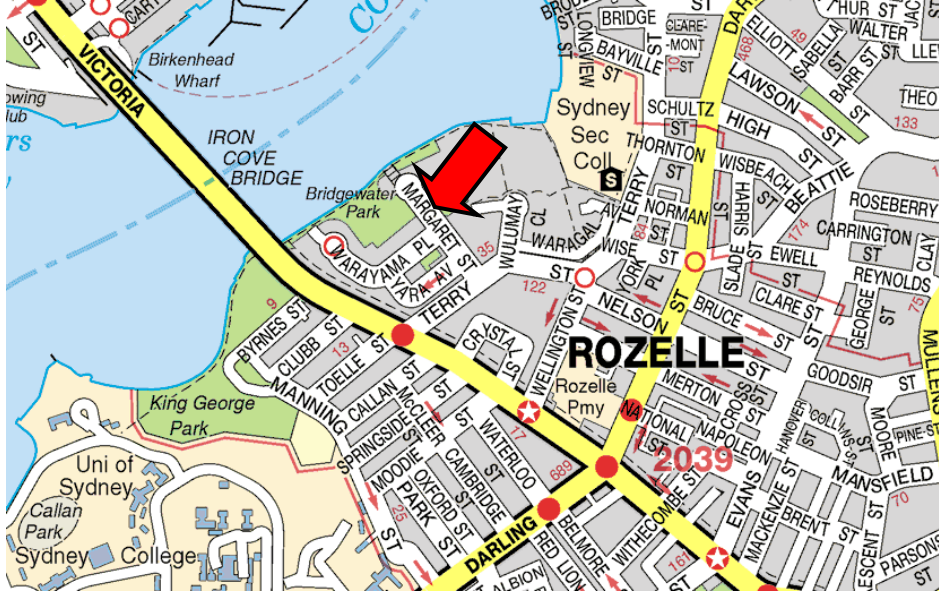
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3 Introduction

Introduction	
Instructing Party	Lending Association Pty Ltd.
For Submission To	An Intending Mortgagee (subject to assignment in writing).
Instructions	<p>We have been instructed to prepare a valuation report to assess the following for First Mortgage Security Purposes.</p> <ul style="list-style-type: none"> • Current Market Value “As Is” of the subject property. • Market Value “As If Complete” of the subject property.
For Use By	An intending First Mortgagee only. Reliance on this report for first mortgage security purposes is subject to written approval in favour of the first mortgagee by Civic MJD and only to an Authorised Deposit-Taking Institution (ADI) as licensed by the Australian Prudential Regulation Authority (APRA) or other such entity as endorsed by Civic MJD.
Purpose of Valuation	This valuation has been prepared for First Mortgage Security Purposes Only.
Definition of Market Value	<p>The International Valuations Standards Council definition of Market Value which has been adopted by the Australian Property Institute is as follows:</p> <p><i>“Market Value is the estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion”.</i></p>
Date of Inspection	30 th September 2020.
Date of Valuation	30 th September 2020.

4 Location Profile

Location	
General	<p>The subject property is located on the eastern side of Margaret Street, Rozelle being situated approximately 110 metres north of the intersection with Terry Street.</p> <p>The Sydney GPO is located approximately five kilometres by road to the east.</p>  <p>Source: UBD.</p> <p>Rozelle is a well-established retail/residential lifestyle suburb situated within the inner western suburbs of Sydney. Surrounding suburbs include Balmain to the north, Balmain East to the east, Lilyfield to the south and Drummoyne to the west.</p>
Surrounding Developments	<p>The surrounding development predominantly comprise of attached terrace style dwellings, residential apartment buildings and low-rise mixed use retail/commercial buildings, all of which vary in age, style and configuration.</p> <p>Local shopping facilities are located along Darling Street situated to the east of the subject, comprising of a small precinct of local shops which are predominately occupied by local service based operators such as cafés and restaurants.</p> <p>The area is well serviced by a number of local and private schools.</p>
Access	<p>Pedestrian and vehicular access to the subject property is via Margaret Street.</p> <p>Vehicular access to the greater metropolitan area is available via Victoria Road, Balmain Road and the City-West Link.</p> <p>Bus services to the Sydney CBD and greater metropolitan area are available along Victoria Road and Darling Street with Rozelle Bay Light Railway Station being situated south-east of the subject.</p>
Noise Affection	<p>During our site inspection there was no evidence of noise that would adversely affect the value potential of the subject property.</p>

5 Legal Details

Title Details

The subject property is legally described as Lot 106 in Deposited Plan 1021924 being the whole of the land contained within Folio Identifier 106/1021924.

Registered Proprietor

106/1021924.	23 MARGARET STREET PTY LTD.
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Encumbrances & Registered Interests

106/1021924.	<ol style="list-style-type: none"> 1. RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S) WITHIN THE PART (S) SHOWN SO IN THE TITLE DIAGRAM. 2. [AN310816] AN310816 MORTGAGE TO AFSH NOMINEES PTY LTD. 3. [AN409349] AN409349 CAVEAT BY JAF NOMINEES PTY LTD.
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Unregistered Interests / Dealings

106/1021924.	Nil.
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Second Schedule Notification Commentary

Notations	<ul style="list-style-type: none"> • Reservations and conditions in the Crown Grant(s) – this is a standard notification. • The Caveat noted on title refers to prohibited actions from the Register General. • We assume the property is free of Caveats. Notwithstanding, the lender should make it itself fully aware of the circumstances related to this Caveat and the sponsor's strategy in having it removed from title.
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The above information has been obtained from the title searched within the relevant plan as attached. We recommend you seek legal advice to confirm all title information.

Our assessment assumes the property is free of any mortgages, caveats, charges or other financial liens.

This valuation is conditional on there being no further encumbrances or interests on title which materially affect the value, marketability and continued utility of the property. Should any further easements or encumbrances be found this valuation should be returned to the valuer for comment and/or re-assessment.

6 Site Particulars

Site Details	
Land Area	261.5m².
Land Dimensions (m)	N boundary: 24.355 m
	E boundary: 9.085 m
	W boundary: 12.565 m
	S boundary: 24.385 m
Configuration & Topography	The subject land is irregular in shape and appears to be generally level across its entirety.
Encroachments	From our site inspection it appears that the improvements are wholly within the land boundary however we have not sighted a survey which confirms that there are no major encroachments. This report assumes that there are no major encroachments. Should any encroachments be found then this report should be returned for comment and/or re-assessment.
View Profile	<p>The property benefits from an obstructed elevated water view profile to the west west incorporating glimpses of the Parramatta River and the Iron Cove Bridge.</p> <p><i>We note, the completion of the proposed improvements will allow the subject property to benefit from an enhanced view corridor.</i></p>
	
	 <p style="text-align: center;">Westerly Aspect (Upper Level)</p>

Should any survey indicate a significantly different land area then we reserve the right to review this assessment.

7 Statutory Land Value

The Statutory Land Value of the Subject Property is as follows:

Base Year	Statutory Land Value
1 July 2019	\$2,270,000.

The Statutory Land Value as assessed by the NSW Valuer General is for rating and taxation purposes only and may not be reflective of current market value.

8 Environmental Considerations

Environmental Overview	
Current Use	Residential.
Existing Use Concerns	None.
Environmental Report	None provided.
Specific Environmental Constraints	According to our perusal of council's online planning maps the subject property does <i>not</i> appear to be affected by reason of the likelihood of any specific environmental hazards. Should subsequent enquiries reveal this to not be the case we reserve the right to reconsider our valuation herein.
Native Title	We are not aware of any Native Title claims. We recommend verification with NNTT Registers, native title representative bodies, the Australian Anthropological Society, ATSIC, industry organisations and other sources prior to any release of funds against the subject property.
Flora & Fauna	We have no reason to suspect any rare endangered flora and fauna or archaeological relics that would adversely affect the marketability of the site.
Contamination	Our on-line enquiries of the Contaminated Land Management records do not indicate any major problems; however, we are not environmental experts and have not made formal application as to the possible consequences of existing or potential site contamination. No responsibility is assumed as to potential contamination of the site and the recipient of this Report is advised that the Valuer is not qualified to detect such substances or estimate the remedial cost.

9 Town Planning

Town Planning Profile	
Local Authority	Inner West Council.
Zoning	R1 General Residential.
Planning Instrument	Leichardt Local Environmental Plan 2013.
Objectives	<ul style="list-style-type: none"> •To provide for the housing needs of the community. •To provide for a variety of housing types and densities. •To enable other land uses that provide facilities or services to meet the day to day needs of residents. •To improve opportunities to work from home. •To provide housing that is compatible with the character, style, orientation and pattern of surrounding buildings, streetscapes, works and landscaped areas. •To provide landscaped areas for the use and enjoyment of existing and future residents. •To ensure that subdivision creates lots of regular shapes that are complementary to, and compatible with, the character, style, orientation and pattern of the surrounding area. •To protect and enhance the amenity of existing and future residents and the neighbourhood.
Permissible Development	Home occupations; Attached dwellings; Bed and breakfast accommodation; Boarding houses; Centre-based child care facilities; Community facilities; Dwelling houses; Group homes; Hostels; Multi dwelling housing; Neighbourhood shops; Oyster aquaculture; Places of public worship; Pond-based aquaculture; Residential flat buildings; Respite day care centres; Restaurants or cafes; Roads; Semi-detached dwellings; Seniors housing; Shop top housing; Shops; Take away food and drink premises; Tank-based aquaculture; Any other development not specified below.
Prohibited Development	Advertising structures; Agriculture; Air transport facilities; Airstrips; Amusement centres; Animal boarding or training establishments; Biosolids treatment facilities; Boat building and repair facilities; Boat launching ramps; Camping grounds; Car parks; Caravan parks; Cemeteries; Charter and tourism boating facilities; Correctional centres; Crematoria; Depots; Eco-tourist facilities; Emergency services facilities; Entertainment facilities; Environmental facilities; Exhibition villages; Extractive industries; Farm buildings; Forestry; Freight transport facilities; Function centres; Funeral homes; Heavy industrial storage establishments; Helipads; High technology industries; Highway service centres; Home occupations (sex services); Industrial retail outlets; Industrial training facilities; Industries; Light industries; Marinas; Mooring pens; Moorings; Mortuaries; Open cut mining; Passenger transport facilities; Port facilities; Recreation facilities (indoor); Recreation facilities (major); Recreation facilities (outdoor); Registered clubs; Research stations; Restricted premises; Retail premises; Rural industries; Rural workers' dwellings; Service stations; Sewage treatment plants; Sex services premises; Storage premises; Tourist and visitor accommodation; Transport depots; Truck depots; Vehicle body repair workshops; Vehicle repair stations; Veterinary hospitals; Warehouse or distribution centres; Waste or resource management facilities; Water recreation structures; Water supply systems; Wharf or boating facilities; Wholesale supplies
Electrical Easements	We refer the reader to the sub-section within the report entitled Easements and Encumbrances. Should there be an easement not noted on title then we reserve the right to review this assessment.
Road Widening / Re-alignment or Acquisition	According to our perusal of council's online planning maps the subject property does <u>not</u> appear to be affected by any road widening/realignment or any other land acquisition proposals. Should subsequent enquiries reveal this to not be the case we reserve the right to reconsider our valuation herein.
Rail Affectation	We have no reason to suspect that the subject property is adversely affected by reason of a rail affectation. Should this not be the case, we reserve the right to review this assessment.
Heritage	The subject property is <u>not</u> listed as a heritage item under the current planning controls however we note that the property is situated within a heritage conservation area .

FSR	<p>Maximum permissible is 0.5:1.</p> <p>The subject property is located within “Area 7” which notes and exception to the Floor Space Ratio as (2B) Despite subclause (2), the floor space ratio for development for the purpose of residential accommodation: (a) on land shown edged black or pink on the Floor Space Ratio Map is not to exceed: (i) in the case of development on a lot with an area of less than 150 square metres—0.9:1, or (ii) in the case of development on a lot with an area of 150 square metres or more but less than 300 square metres—0.8:1, or (iii) in the case of development on a lot with an area of 300 square metres or more but less than 450 square metres—0.7:1, or (iv) in the case of development on a lot with an area of 450 square metres or more—0.6:1.</p>
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The controls listed above are only a snapshot of the current planning conditions and by virtue of the existing improvements we have assumed that all conditions have been met in line with the zoning provisions within the relevant Local Environmental Plan.

The current use is permissible under the provisions of the Local Environmental Plan. We have assumed the current use is approved. Should this not be the case then this valuation should be returned for re-assessment.

The above information was obtained from Council and may be verified by application to Council for a certificate issued under the provisions of Section 10.7 of the Environmental Planning and Assessment Act 1979. Should such certificate not confirm the above-mentioned zoning and development guidelines, the matter should be referred immediately to the valuer for consideration and review of the valuation if appropriate.

9.1 Approval Status

Existing Improvements

We have *not* been provided with any certification of approved uses. We have assumed the current improvements are approved. Should this not be the case then this valuation should be returned for re-assessment.

Proposed Improvements

Outlined below is a summary of the existing Development Approval for the subject property.

Development Approval	
Approval no	D/2019/339.
Approval description	Alterations and additions to existing dwelling-house, including rear addition with rooftop terrace, and associated works, including proposed roller door for existing carport.
Date of determination	20 th November 2019.
Date of commencement	20 th November 2019.
Date of expiry	20 th November 2024.

Attached to this report is a copy of the Determination of the relevant Development Approval as issued under Section 81 (1) (a) of the Environmental Planning and Assessment Act 1979.

10 Existing Improvements

Description

The subject property comprises a period freestanding dwelling situated on the eastern side of Margaret Street, Rozelle.

The existing improvements have been constructed over two levels and configured to provide a formal entry foyer, three bedrooms plus media room / bedroom four, two bathrooms, guest powder room, open plan kitchen, dining & living area and internal laundry room.

Additional improvements include covered outdoor balconies adjoining the upper level, rear entertaining deck and manicured gardens. Car parking is in the form of a secure double carport located to the front of the property.

Photographic Study



Year Built

Circa early 1900's and remodelled circa 2005 and updated overtime.

Construction Overview

Floors	Concrete / Timber.
External walls	Rendered masonry.
Window / Door frames	Timber.
Roof	Metal deck.
Ceilings	Plasterboard.
Internal walls	Rendered masonry.

Accommodation	
Residence	<p>Ground Level: Accessed via a main entry door to the front of the residence, this level has been partitioned to provide a formal entry foyer, media room / bedroom four, open plan kitchen, dining & living area, guest powder room and internal laundry.</p> <p>Level One: Accessed via an internal staircase from the entry level, this floor has been partitioned to provide the master bedroom with built in robe and ensuite (hand basin, shower recess, bath tub, low down suite), bedrooms two and three each with built in robes and a main bathroom (hand basin, shower/bath, low down suite)..</p>
External	Externally the property provides covered balconies adjoining the upper level, rear entertaining deck / courtyard and manicured gardens.
Parking	Secure double carport located to the front of the property and accessed via Margaret Street.

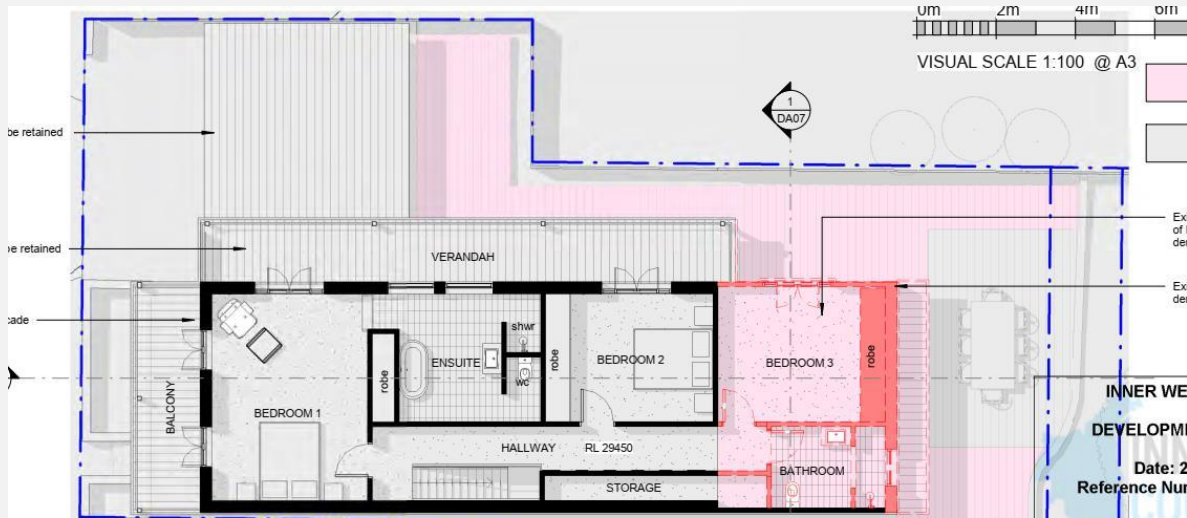
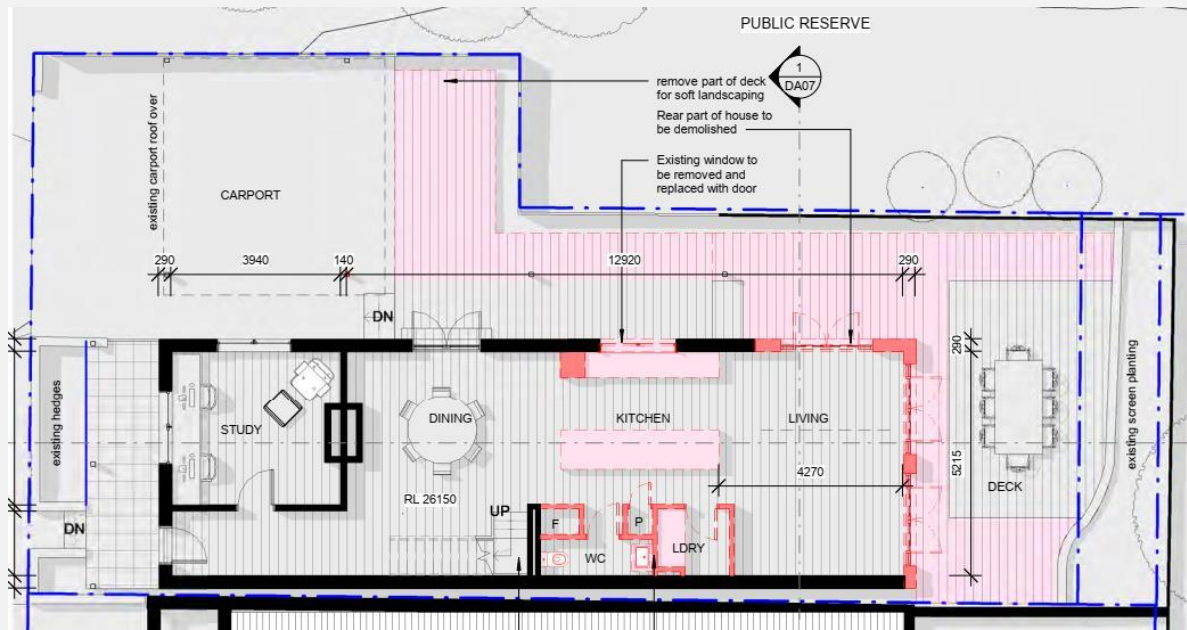
Fittings and Finishes	
Internal finishes	Rendered masonry and plasterboard finishes to wall and ceiling areas with feature corncing.
Floor finishes	Timber floor coverings to the main living areas, carpet to the upper level bedrooms, and stone tiles to bathrooms.
Lighting	Fluorescent in-built down lighting with suspended feature chandeliers and pendants to selected areas.
Joinery	Timber framed joinery to external doors, windows and built-in cabinetry throughout.
Kitchen	Polyurethane cabinetry with stone bench tops, dual stainless steel sink and cooking appliances ('Miele' cooktop, under bench oven, integrated wall coffee machine, microwave, dishwasher & ventilation).
Bathrooms	Typically finished with stone tiled floors and full height wall coverings, ceramic hand basins, shower recess, freestanding/in set bath tubs and ceramic low-down suites.
Laundry	Stone tile floor coverings, polyurethane cabinetry, stone bench top and stainless steel sink.
Other	Fully ducted air conditioning, fireplaces to selected rooms, alarm/intercom system and extensive in built timber cabinetry.

Building Area	
Main Level	90m ²
First Level	90m ²
Carport	30m ²
Total	210m²

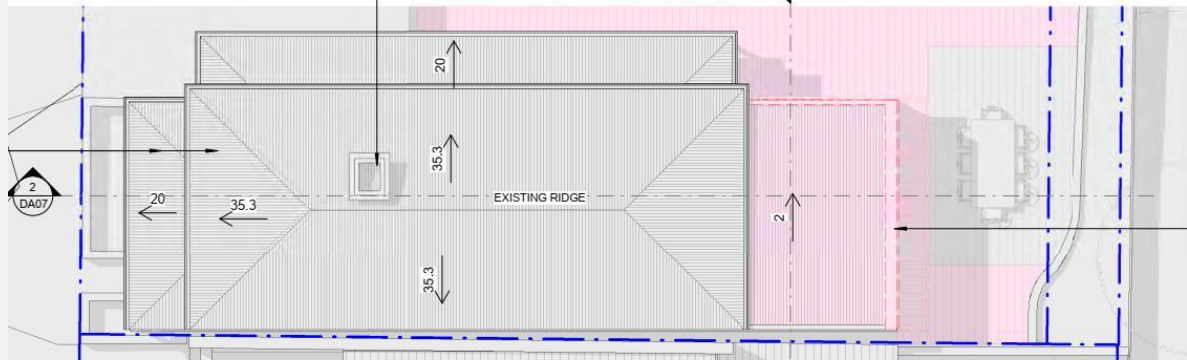
We have noted in our assessment that there are additional areas for outdoor entertaining areas and storage.

For the purpose of this report, we have provided the area as a guide. We highlight that these estimated gross areas are only intended to be used as a guide and recommend a survey to verify the actual areas. Should a survey of the building areas differ significantly from our estimate, then this valuation should be returned to the valuer for comment/reassessment.

Floor Plan / Site Layout



1 Existing - Level 1
1:100



2 Existing - Roof Plan

The floor plan provided has been obtained from the approval documentation.

10.1 Repairs/ Condition

State of Repair	
Presentation & Condition	<p>The subject dwelling appeared well maintained throughout and in a very good state of repair.</p> <p>Externally the subject parent building appears solid and well maintained with external paintwork and general maintenance appearing to be carried out at regular intervals.</p>
Pest Infestation	<p>During our site inspection, there was <u>no</u> indication of onerous pest infestation. Should a certified pest expert report show that there is in fact an onerous pest infestation then we reserve the right to review this assessment.</p>
Asbestos	<p>Given the age of the improvements it is <u>unlikely</u> that materials containing asbestos may be present. We have not sighted nor been provided with a site audit to confirm or expel our observations. Should any report conclude that there are materials containing asbestos then this report should be returned for comment and/or re-assessment.</p>
Building Cladding	<p>Based on our inspection the subject building/development does <u>not</u> appear to be either wholly or partially 'clad' with aluminium composite panel (ACP), expanded polystyrene (EPS) or similar products, excluding glazed areas. Notwithstanding the above we note we are not experts in this field and should a subsequent site inspection reveal our observation above to be incorrect we reserve the right to reconsider our valuation herein.</p>

The existing improvements appear to be structurally sound however we are not suitably qualified to make an assessment. We have not undertaken a structural survey of the property and nor do we purport to be structural engineers or building surveyors. We did not test any of the services or facilities and we were unable to gain access to parts of the building that were unexposed or inaccessible to ascertain that these are completely free from defect.

Overall, we have assumed that the detailed reports with respect to the structure and service installations of the improvements would not reveal any defects or inadequacies requiring significant capital expenditure. Further, in the absence of a Building Certificate issued by an approved certifier, we have assumed that the property complies with all relevant statutory requirements in respect of such matters as relevant Occupational Health and Fire Safety Regulations. Should the building be found to be defective including but not limited to the presence of asbestos then the report should be returned for comment/re-assessment.

11 Proposed Improvements

Description

According to the plans prepared by Raymond Panetta Architects the proposed works are to include alterations and additions to the existing dwelling such as rear addition, rooftop terrace, associated works and roller shutter door to existing carport.

More specifically, upon completion the proposed works include the demolition of the a portion of the rear of the dwelling which will be reconfigured to provide slightly larger living areas, installation of a spiral staircase which will provide access to a new proposed rooftop terrace, reconfiguration of the kitchen, laundry and powder room to provide a pantry and larger combined internal laundry / powder room, minor landscape works and installation of roller door to existing carport.

Overall, upon completion the residence will provide a contemporary home with good level of amenities in line with similar properties in this locale and the surrounding area.

Photomontage



Proposed Works

Residence

Demolition of a portion of the rear of the dwelling including the ground floor existing rear wall and windows and upper level bedroom three and bathroom. The rear of the dwelling is to be extended slightly with the installation of new windows and doors to selected areas.

The kitchen, laundry and powder room are to be reconfigured. The kitchen bench is to be repositioned which will allow for an existing window to be replaced with a door. The existing powder room is to be reconfigured to provide a wall in pantry. The existing laundry is to be extended and reconfigured to provide a larger combined internal laundry and powder room.

The upper level bedroom three and main bathroom is to be slightly reconfigured to accommodate for the installation of a spiral staircase for access to the proposed rooftop terrace.

External

Construction of a rooftop terrace including the installation of a spiral staircase to for access. Planter boxes installed to the rooftop terrace as well as adjoining the rear of the upper level. Remove part of the entertaining deck to allow for minor landscaping works.

Installation of a roller shutter door to existing carport.



The floor plan detailed above has been taken from the approved plans provided.

Proposed Fittings and Finishes

Finishes	We have <i>not</i> been provided with a detailed schedule of finishes and fittings and in this instance have assumed a high level of accommodation specification and finish throughout on completion.
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Building Area

Main Level	100m ²
First Level	95m ²
Carport	35m ²
Total	230m²

We have noted in our assessment that there are additional areas for outdoor entertaining areas and storage.

The above internal areas have been provided by the sponsor and their architects and these have been accepted in good faith. Should any further survey(s) of the internal areas and balcony areas differ significantly from those adopted above, then this valuation should be returned to the valuer for comment and/or re-assessment.

12 Construction Costs & Timing

12.1 Construction Cost Estimate

We have *not* been provided with a detailed Quantity Survey report (QS) on the proposed works however upon request we have been provided with a **Draft QS Check Estimate Summary** prepared by Mitchell Brandtman (Quantity Surveyors) dated 18th September 2020 which we have solely relied upon in our assessment of value. The costs are summarised below.

Construction Cost Summary

Construction Cost	\$580,674 including GST (\$527,886 excluding GST).
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We highlight that we are *not* Quantity Surveyors and recommend a suitably qualified expert be commissioned to estimate construction costs for the subject project prior to release of any construction funding if deemed necessary by the lending authority. Should any subsequent Construction Costs differ significantly from that provided above, then the report should be returned for review and value adjustment if deemed necessary.

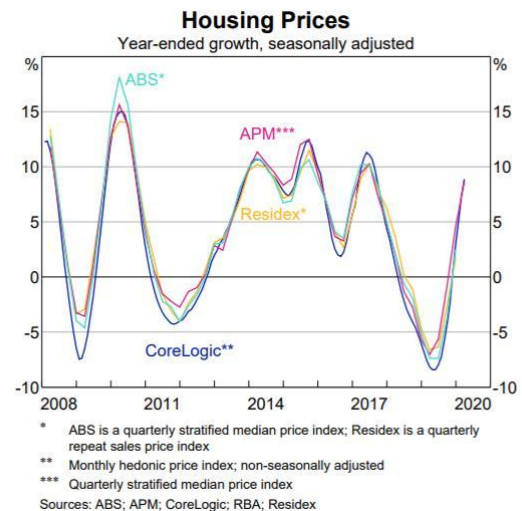
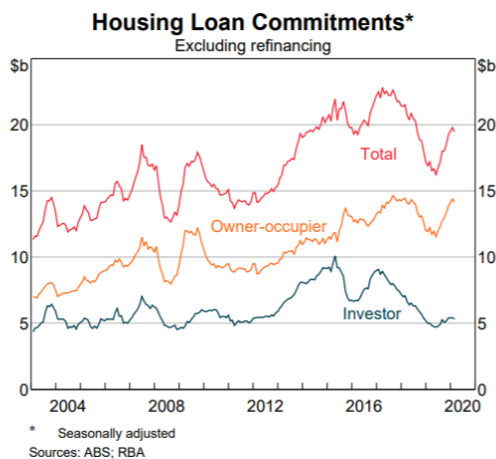
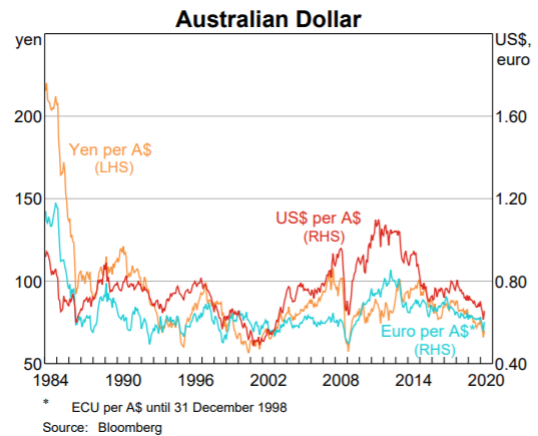
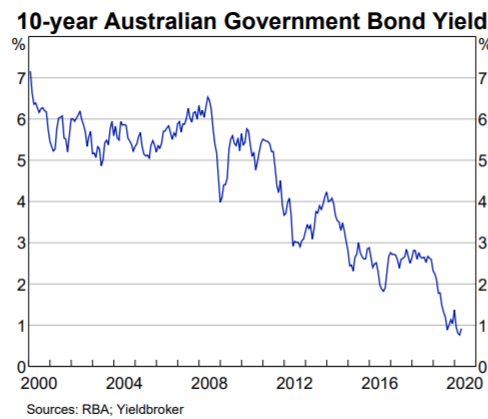
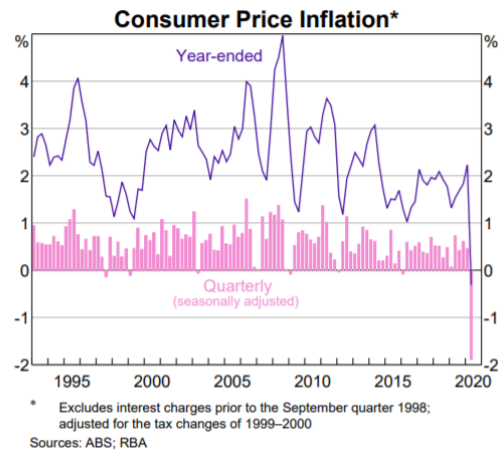
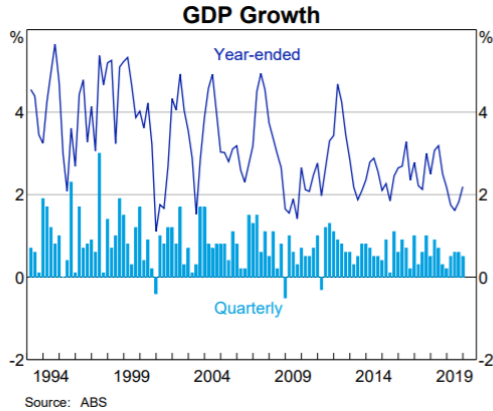
12.2 Construction Timing / Programme

The Draft QS Check Estimate Summary provided does not specify timing for construction or a construction program, and we are not qualified to provide an estimate.

13 Property Market Overview

13.1 National Economy

Provided below is a current snapshot of the economic indicators published by the Reserve Bank of Australia.



The above indicators as well as the entire Australian Economy and Financial Markets Chart Pack (August 2020).

13.2 General Housing Market Overview

House prices rebounded at the start of the year despite conditions remaining flat as wage growth stagnated and household debts were at a high. However, the Corona Virus (COVID-19) outbreak has led to talks of a global recession and evidence of house and unit prices falling as consumer confidence declines during unprecedented global crisis.

The latest CoreLogic data for July showed the Sydney residential market experiencing its third consecutive monthly decline at 1.1%. For the quarter house values declined by 2.4%, however the annual growth rate was 13.2% over the twelve months. In comparison unit values rose by 9.5% for the year yet declined by 1.4% for the quarter. The median value for houses and unit in Sydney was \$1,002,107 and \$747,238, respectively.

In comparison, both house and unit values fell in Melbourne by 1.4% and 0.7% respectively and in Brisbane by 0.3% and 0.4% for house and units for the quarter. Annual growth in house prices for Melbourne and Brisbane rose by 8.9% and 4.3%, while unit prices rose by 8.2% for Melbourne and 1.3% in total for Brisbane. Median house values were at \$793,548 and \$555,284 and unit values at \$572,848 and \$384,681.

According to SQM Research, there has been a notable drop in asking rents over the past month and year. In Sydney asking rents for houses averaged \$634, which is a fall of 1.0% to the month of July and a 7.8% fall for the year. For units, the current asking rent is \$466 per week, a fall of 1.2% for the month and 6.8% for the year.

National property listings increased in July by 3.8%, however compared to 12 months earlier were down by 1.2%. Sydney experienced an increase of 8.7% and is down by almost 10.7% from this time last year.

The rental market has been soft for quite a while prior to COVID-19, which combined with new stock creating oversupply issues in the market, is leading to downward pressure on rents across most market segments.

According to CoreLogic gross yields had been steady with Sydney metropolitan gross yields averaging 2.7% for houses and 3.4% for units. This compares to the national average of 3.7% for houses and 4.1% for units. This is expected to fall as rents decline.

Transaction activity and auction clearance rates have already been impacted by the restriction placed on large gatherings/inspections and as a result auction clearance rates have fallen to 46% as a majority move the private treaty. Transactions are starting to slow, and the outlook is uncertain with the impact on employment uncertainty resulting in homes being removed from the market and buyers remaining hesitant to purchase with a downward outlook on pricing.

The downturn in 2019 led to a fall in building approvals as developers held back in seeking approval as the lack of pre-sales and restriction in lending affected the viability of the development. This trend has continued into the new year. As the year has progressed approval levels have fluctuated (MoM) with approvals in June 2020 falling by 2.9% for houses, more significantly (-12.9%) for units. In comparison house approvals are up 1% but down 29.4% respectively for houses and units. For NSW, house approvals fell by 11.4% though more significantly for units at 30.5% for units MoM, however YoY, housing approvals remained steady while units declined by 54.6%.

Development sites are expected to remain highly volatile given their sensitivity to changes in sentiments and outside factors (economic conditions/global markets). Historically, site values can undergo rapid changes and price corrections as supply, demand and costs change and this is likely to be experienced going forward.

The outlook for the NSW residential market in 2020 started strong however now remains uncertain with the impact of the COVID-19 on the domestic and international economy already seeing an increase in unemployment and slowdown in business activity as the world enters into a lock down and promotion of "self-isolation".

In order to support the housing construction sector the Federal Government has announced the Home Builder Program in June, which is set to run until the end of the year and provide eligible owner-occupiers a grant of \$25,000 to either build a new home or renovate an existing home. There are several eligibility criteria's including income caps and dwelling price cap of \$750,000 for new builds and a renovation price range of \$150,000 to \$750,000 with the current home value no greater than \$1.5 million.

Since its announcement, the package is reported to have delivered a boost to sales activity and enquiries to land developers and home builders across Australia. However, the scheme has the risk of driving prices as demand increases. At the same time, buyers are at risk of not qualifying or missing out in getting the incentives, with the construction required to commence by the end of the year. As of 2 July 2020, all States and Territories have signed up to the Homebuilder National Partnership Agreement.

The NSW Government has also announced changes to stamp duty, increasing the exemption threshold from \$650,000 to \$800,000 with the concession reducing on higher values before phasing out at \$1 million. Under the changes the stamp duty threshold on vacant land will rise from \$350,000 to \$400,000 and will phase out at \$500,000. The proposed changes are due to remain for 12 months.

Current market conditions are unprecedented due to the pandemic created by the COVID-19, which has created extraordinary volatility that has predominately impacted the equities markets to date. There is little evidence of the impact on the property market yet, however property market activity is expected to be similarly affected until conditions of the virus are contained. It is highly likely that transactions within market segments from here on in will predominately occur between an opportunistic buyer and a distressed owner. As such current property conditions places market risk at a high. There is the anticipation that with the reweighting of risk, property values will be negatively affected, however given the rapidly evolving events it is not possible to estimate the impact on market values.

The RBA has now cut interest rates four times to a new low of 0.25% (current as of August 2020), as the COVID-19 continues to impact economic activity and households. Not all banks passed on the latest rate cuts to residential mortgages but rather have aided borrowers through other avenues including a freeze on mortgage repayments (both owner occupier and investment loans).

13.3 Investment Climate

The investment climate in Australia has weakened having started the year with national bushfires and now with the global outbreak of the Corona Virus (COVID-19), which has impacted economic activity and financial markets. The Australian economy is reported to be entering a recession in almost 30 years with the economy contracting by 0.3% in the March quarter and increasing by only 1.4% for year. Despite the easing in interest rates and tax cuts, the fall in household consumption and exports dampened the contribution by Government consumption and imports in the quarter.

The RBA has undertaken an “out of cycle” cut and reduced the cash rate by 25bps to 0.25%, noting the virus has created a major disruption to global economies. The greatest disruption to date has been tourism, higher education, global supply chains and financial markets. The full impact from the recent bushfires along with the COVID-19 on the domestic economy is expected to be captured in the March and June GDP figures with a high possibility of a recession (both at a domestic and international level).

The International Monetary Fund has forecast global GDP to fall by 3.0% for 2020 with Australia's GDP to fall by 6.7% before improving in 2021 to 6.1%. The drop in both global and domestic GDP will lead to a deep recession in 2020, while unemployment increases to double digits. While the Government has implemented Fiscal and Monetary policy, these are unlikely to counter the short-term economic impact but rather provide support in the recovery phase. The RBA has forecast GDP to contract by 6.0% for the year end before improving by 6.0% in 2021.

Australia's inflation rate in the March quarter hit the target range at 2.2% (yoy) and at 0.3% for the quarter. Going forward CPI is forecast to turn negative due to falls in oil prices, introduction of childcare and freeze on price increases but likely to improve in 2021 and beyond as market momentum picks up. The drastic cut in the cash rate by the RBA did start to stimulate the housing market, however consumer sentiment and spending is set to decline as the impact of COVID-19 becomes evident.

The unemployment rate rose 10 basis points to 7.5% in July from 7.4% in June (seasonally adjusted), however there is still the possibility for unemployment to hit double digits through the year as businesses close and stand down staff and more likely after Government Stimulus ends in September. For NSW, the unemployment rate rose further to 7.2% from 6.9%.

The NAB Quarterly for June showed a decline in both business conditions and confidence the spread of the coronavirus and international developments impacting confidence. Business conditions were also weaker, and this was before the significant disruption in activity. The decline in confidence was broad-based across industries however the largest hits occurring in finance, business and property and personal and recreational services. The fall in business confidence was largest in construction and mining.

The Australian Government has continued to implement stimulus measures to support the Australian economy through the COVID-19 in the form of payments to both individuals and businesses.

Any improvement in economic activity will not begin until the level of containment measures (social distancing) is progressively eased.

14 Local Market Study

14.1 Demographic Profile

The suburb of **Rozelle** falls within the newly formed Inner West Council LGA, created through the amalgamation of the former Ashfield, Leichhardt, and Marrickville Council and encompasses an area of 35km².

LGA Statistics

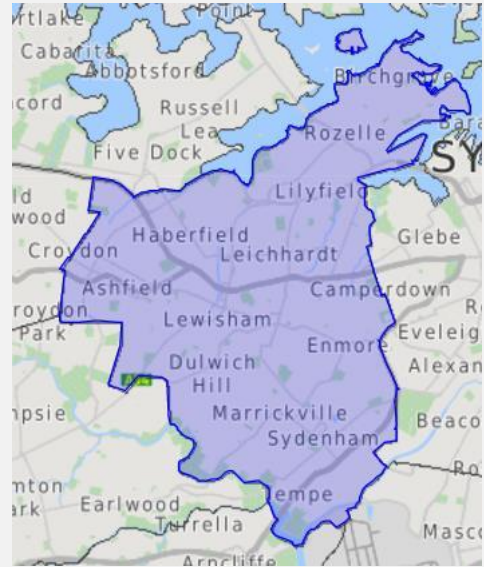
The Inner West Council LGA is located approximately 10km south west of the Sydney CBD. According 2016 Census the population of the Inner West Council LGA was 182,043 people, accounting for 3.8% of the total Greater Sydney population.

High density units are the dominant dwelling type, accounting for approximately 40% of all dwelling structures. The proportion of medium density dwellings was at 33% followed by detached housing (25%).

The main tenure of property is rented at 44%. This was followed by being purchased and fully owned.

The proportion of smaller household sizes has remained consistent highlighting the continued demand for medium/high density housing.

According to the NSW Government population projections, the Inner West LGA is forecast to grow by an annual average of 0.7% over the next two decades giving a population of 216,700 in 2036. This represents a total increase of 14.4%.



15 Income Details

15.1 Existing Tenants

With regards to the occupant(s) we provide the following comments.

- As at the date of inspection the subject property was **Owner Occupied**.

We reserve the right to review this assessment should the above details change.

15.2 Market Rent

We are of the opinion that the market rental upon completion would range between \$1,600 to \$2,000 per week unfurnished. We have adopted the mid-point of **\$1,800** per week for valuation purposes.

16 Sales Evidence

We have examined recent market activity and in particular market activity for comparable properties within the surrounding area and have had particular regard to the following sales which we consider set the overall parameters by which the value of the subject property can be determined. Where there is a lack of similar sales in the past six months in this locality, we have relied on older sales evidence within the area and over broader parameters than those set by the instructing party. We consider the sale utilised to be comparable and are considered to provide a reasonable guide to value.

Address	Sale Date	Sale Price	Land Area	Land Rate
52 Llewellyn Street, Balmain	Jul 2020	\$3,960,000	217m ²	\$18,249/m ²

Introduction: The property comprises a remodelled circa 1910 residence erected upon a regular shaped allotment situated on the southern side of Llewellyn Street, Balmain. The property benefits from additional frontage to Little Theodore Street.

Accommodation: The dwelling has been constructed over three levels and is configured to provide an entry, kitchen with adjoining open plan living and dining, family room, four bedrooms, three bathrooms plus guest powder room, attic / storage and internal laundry.

Ancillary Improvements: Additional improvements include a rear courtyard with level grassed lawns, perimeter trees and gardens and a mixture of fencing encapsulates the property. Car parking is provided in the form of a double carport accessed via rear lane.

Features/ Finishes: Internally the residence comprises a high level of accommodation being well maintained and incorporating modern features and finishes throughout (as advertised).

View Profile: Limited.

Sale Details: The date listed is the date of settlement and we note the property exchanged in June 2020.



As Is Comparison: This property is located within close proximity. Erected upon a slightly smaller sized allotment with dual street frontage. Comprises of a remodelled circa 1910 three level residence which provides a slightly superior level of accommodation overall. Superior more modern / contemporary level of finish throughout. Inferior outdoor entertaining areas in our opinion, albeit with a larger rear yard area. Similar parking provisions. Inferior view profile. Transacted within a comparable market period. **Overall, we are of the opinion that the subject property would achieve a lower quantum dollar value on an 'As Is' basis in comparison all things considered.**

As If Complete Comparison: In comparison to the subject property on an 'As If Complete' basis taking into consideration the improved entertaining areas, enhanced view profile and parking provisions upon completion, this sale provides inferior outdoor entertaining areas in our opinion. Inferior view profiles. Inferior parking provisions. Bearing in mind the above 'As Is' comparison and taking into consideration the proposed works, **overall we are of the opinion that the subject property would achieve a higher quantum dollar value in comparison on an 'As If Complete' basis.**

Address	Sale Date	Sale Price	Land Area	Land Rate
22 Fitzroy Avenue, Balmain	Apr 2020	\$4,025,000	291m ²	\$13,832/m ²

Introduction: The property comprises a circa 1890s freestanding Victorian terrace erected upon a regular shaped and sloping allotment situated on the southern side of Fitzroy Avenue, Balmain. The property benefits from additional frontage to Glassop Street.

Accommodation: The dwelling has been constructed over two levels and is configured to provide an entry, kitchen with adjoining open plan living and dining, formal living room, three bedrooms, two bathrooms plus combined internal laundry / bathroom. The property includes a self-contained studio above the garage with a bathroom.

Ancillary Improvements: Additional improvements include an outdoor entertaining area, perimeter trees and gardens and a mixture of fencing encapsulates the property. Car parking is provided in the form of a secure double lock up garage.

Features/ Finishes: Internally the residence comprises a high level of accommodation and well maintained incorporating relatively modern fixtures and fittings with restored period features. (as advertised).

View Profile: Includes an unobstructed view profile overlooking the Parramatta River with a predominantly north westerly aspect.

Sale Details: The date listed is the date of settlement and we note the property exchanged in March 2020.



As Is Comparison: This property is located within close proximity. Erected upon a similar sized allotment with dual street frontage albeit with a sloping topography. Comprises of a remodelled circa 1890s two level terrace residence which provides a comparable level of accommodation overall, albeit benefits from additional self-contained studio accommodation. Slightly inferior level of finish throughout. Similar outdoor entertaining areas in our opinion. Slightly superior parking provisions. Superior view profile. Transacted just prior to Covid19 being a more active market period. **Overall, we are of the opinion that the subject property would achieve a lower quantum dollar value on an 'As Is' basis in comparison all things considered.**

As If Complete Comparison: In comparison to the subject property on an 'As If Complete' basis taking into consideration the improved entertaining areas, enhanced view profile and parking provisions upon completion, this sale provides inferior outdoor entertaining areas in our opinion. Superior view profiles. Similar parking provisions. Bearing in mind the above 'As Is' comparison and taking into consideration the proposed works, **overall we are of the opinion that the subject property would achieve a higher quantum dollar value in comparison on an 'As If Complete' basis.**

Address	Sale Date	Sale Price	Land Area	Land Rate
101 Beattie Street, Balmain	May 2020	\$4,055,000	386m ²	\$10,505/m ²

Introduction: The property comprises a remodelled circa 1890s freestanding residence erected upon a regular shaped allotment situated on the northern side of Beattie Street, Balmain. The property benefits from additional frontage to Little Beattie Street.

Accommodation: The dwelling has been constructed over two levels and is configured to provide an entry, kitchen with adjoining open plan living and dining, five bedrooms, three bathrooms media room, wine cellar and internal laundry.

Ancillary Improvements: Additional improvements include an outdoor entertaining area, central patio, in ground swimming pool, level grassed lawns and perimeter trees and gardens. Car parking is provided in the form of a double secure lock up garage accessed via rear lane.

Features/ Finishes: Internally the residence comprises a high level of accommodation being well maintained and incorporating modern features and finishes throughout (as advertised).

View Profile: Limited.

Sale Details: The date listed is the date of settlement and we note the property exchanged in February 2020.



As Is Comparison: This property is located within close proximity. Erected upon a larger sized allotment with dual street frontage. Comprises of a remodelled circa 1890s freestanding residence which provides a superior level of accommodation overall. Modern level of finish throughout. Comparable outdoor entertaining areas in our opinion, albeit including a swimming pool and with a larger rear yard area. Slightly superior parking provisions. Inferior view profile. Transacted prior to Covid19 being a more active market period. **overall, we are of the opinion that the subject property would achieve a lower quantum dollar value on an 'As Is' basis in comparison all things considered.**

As If Complete Comparison: In comparison to the subject property on an 'As If Complete' basis taking into consideration the improved entertaining areas, enhanced view profile and parking provisions upon completion, this sale provides inferior outdoor entertaining areas in our opinion. Inferior view profiles. Similar parking provisions. Bearing in mind the above 'As Is' comparison and taking into consideration the proposed works, **Overall we are of the opinion that the subject property would achieve a higher quantum dollar value in comparison on an 'As If Complete' basis.**

Address	Sale Date	Sale Price	Land Area	Land Rate
2 Hartley Street, Rozelle	Sep 2020*	\$4,500,000	285m ²	\$15,789/m ²

Introduction: The property comprises a circa 2014 freestanding residence erected upon a regular shaped allotment situated on the eastern side of Hartley Street, Rozelle. The property benefits from additional frontage to Starling Street.

Accommodation: The dwelling has been constructed over two levels and is configured to provide an entry, kitchen with adjoining open plan living and dining, five bedrooms (two with loft areas), three bathrooms, wine cellar and internal laundry. The property includes a detached studio / home office with bathroom.

Ancillary Improvements: Additional improvements include an outdoor entertaining area, central courtyard area, in ground swimming pool, level grassed synthetic lawns and perimeter trees and gardens. Car parking is provided in the form of a double secure lock up garage accessed via rear lane.

Features/ Finishes: Internally the residence comprises a high level of accommodation being well maintained and incorporating modern and contemporary features and finishes throughout (as advertised).

View Profile: Includes limited and minor obstructed view profiles of the Sydney CBD skyline.

Sale Details: The date listed is the date of exchange and we note the property is yet to settle.



As Is Comparison: This property is located within close proximity. Erected upon a similar sized allotment. Comprises of a contemporary circa 2014 freestanding two level residence which provides a superior level of accommodation overall. Modern level of finish throughout. Similar outdoor entertaining areas in our opinion and includes a swimming pool and with a larger rear yard area. Slightly inferior parking provisions. Limited view profiles of Sydney CBD skyline. Transacted within a comparable market period. **overall, we are of the opinion that the subject property would achieve a lower quantum dollar value on an 'As Is' basis in comparison all things considered.**

As If Complete Comparison: In comparison to the subject property on an 'As If Complete' basis taking into consideration the improved entertaining areas, enhanced view profile and parking provisions upon completion, this sale provides inferior outdoor entertaining areas in our opinion (albeit with a swimming pool and with a larger rear yard area). Inferior view profiles. Similar parking provisions. Bearing in mind the above 'As Is' comparison and taking into consideration the proposed works, **Overall we are of the opinion that the subject property would achieve a lower quantum dollar value in comparison on an 'As If Complete' basis.**

Address	Sale Date	Sale Price	Land Area	Land Rate
160 Beattie Street, Balmain	Dec 2019	\$3,780,000	335m ²	\$11,284/m ²

Introduction: The property comprises a circa 2016 freestanding residence erected upon an irregular shaped allotment situated on the eastern side of Beattie Street, Balmain.

Accommodation: The dwelling has been constructed over three levels and is configured to provide an entry, kitchen with adjoining open plan living and dining, five bedrooms, four bathrooms, plus powder room, rumpus room, study, home theatre and internal laundry.

Ancillary Improvements: Additional improvements include an outdoor entertaining area, level grassed lawns and perimeter trees and gardens. Car parking is provided in the form of a single secure lock up garage.

Features/ Finishes: Internally the residence comprises a high level of accommodation being well maintained and incorporating modern features and finishes throughout (as advertised).

View Profile: Includes partially obstructed view profiles incorporating the Sydney CBD skyline and Anzac Bridge with a predominantly western aspect.

Sale Details: The date listed is the date of settlement and we note the property exchanged in October 2019.



As Is Comparison: This property is located within close proximity. Erected upon a larger sized allotment. Comprises of a circa 2016 freestanding three level residence which provides a superior level of accommodation overall. Modern level of finish throughout. Similar outdoor entertaining areas in our opinion albeit with a larger rear yard area. Inferior parking provisions. Obstructed view profiles of Sydney CBD skyline and Anzac Bridge. Transacted prior to Covid19 being a slightly more active market period. **Overall, we are of the opinion that the subject property would achieve a higher quantum dollar value on an 'As Is' basis in comparison all things considered.**

Address	Sale Date	Sale Price	Land Area	Land Rate
25 Isabella Street, Balmain	Sep 2019	\$3,625,000	310m ²	\$11,694/m ²

Introduction: The property comprises a remodelled circa 1900s residence erected upon a generally regular shaped allotment situated on the eastern side of Isabella Street, Balmain.

Accommodation: The dwelling has been constructed over three levels and is configured to provide an entry, kitchen with adjoining open plan living and dining, four bedrooms plus sitting room / bedroom five, three bathrooms and internal laundry.

Ancillary Improvements: Additional improvements include an outdoor entertaining area, in ground swimming pool, level grassed lawns and perimeter trees and gardens. No car parking provided.

Features/ Finishes: Internally the residence comprises a high level of accommodation being well maintained and incorporating modern features and finishes throughout (as advertised).

View Profile: Limited.

Sale Details: The date listed is the date of settlement and we note the property exchanged in May 2019.



As Is Comparison: This property is located within close proximity. Erected upon a slightly larger sized allotment. Comprises of a circa 1900s two level residence which provides a similar level of accommodation overall. Modern level of finish throughout. Similar outdoor entertaining areas in our opinion, albeit includes a swimming pool and with a larger rear yard area. Inferior parking provisions. Inferior view profile. The market has since strengthened however is currently less active and was transacted prior to Covid19. **Overall, we are of the opinion that the subject property would achieve a higher quantum dollar value on an 'As Is' basis in comparison all things considered.**

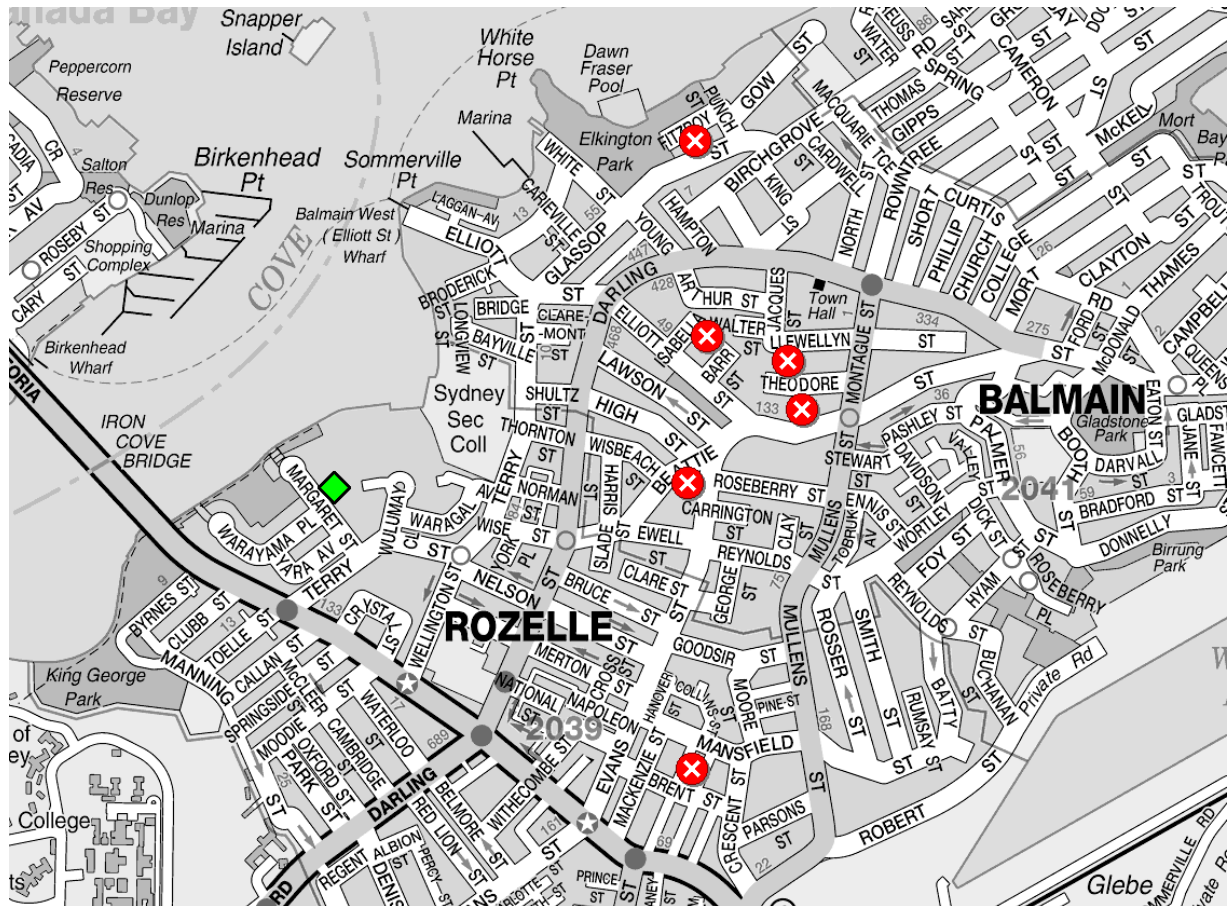
Previous Sale of the Subject Property


Address	Sale Date	Sale Price	Land Area	Land Rate
23 Margaret Street, Rozelle	Apr 2018	\$4,100,000	261.5m ²	\$15,679/m ²

Comments: The subject was initially marketed for sale through Ray White – Balmain for a period of approximately 3 months. We have been advised there was limited interest and offers made around the mid \$3,000,000 price point. The property was subsequently withdrawn from the market. Terms were negotiated to exchange the subject property 'off market' through the current leasing agent for the price noted above. The date listed is the date of settlement and we note the property exchanged in January 2018.

16.1 Sales Map

Depicted below is a map of the sale transactions contained herein in which we have had regard to in our assessment of value.



Source: UBD  = Pertinent Sales  = Subject

17 Asset/Sale Summary

17.1 Previous Sale History

The last recorded sale transaction on the subject property according to RP Data is **\$4,100,000** which was exchanged in January 2018 (settled April 2018).

17.2 Current Sale Information

Not applicable.

18 Valuation Rationale

It is our opinion that the most appropriate method of valuing a residential property is via the Direct Comparison Method whereby sales of a similar property are directly compared on a quantum dollar basis to the subject in determining a Current Market Value of the subject property.

18.1 Direct Comparison Method

In considering an appropriate value to the subject property a number of factors have been considered (although not limited to) in relation to the sales evidence and these are listed as follows:

- The size and condition of the dwelling.
- Economic conditions.
- The location.
- Level of improvements and amenity.
- Current demand for properties of a similar nature.
- Car parking/garaging provisions.
- Land size, shape, topography and access.
- View profile/aspect.

Tabled below is a summary of the more pertinent sales transactions from which we have been able to derive a value for the subject property on an **'As Is' basis**

Pertinent Sales Evidence				
Address	Sale Date	Sale Price*	Land Area	Land Rate
52 Llewellyn Street, Balmain	Jul 2020	\$3,960,000	217m ²	\$18,249/m ²
22 Fitzroy Avenue, Balmain	Apr 2020	\$4,025,000	291m ²	\$13,832/m ²
101 Beattie Street, Balmain	May 2020	\$4,055,000	386m ²	\$10,505/m ²
2 Hartley Street, Rozelle	Sep 2020*	\$4,500,000	285m ²	\$15,789/m ²
160 Beattie Street, Balmain	Dec 2019	\$3,780,000	335m ²	\$11,284/m ²
25 Isabella Street, Balmain	Sep 2019	\$3,625,000	310m ²	\$11,694/m ²
23 Margaret Street, Rozelle (Subject)	Apr 2018	\$4,100,000	261.5m²	\$15,679/m²

The pertinent sales evidence relevant to the subject property demonstrate quantum dollar value levels ranging from **\$3,625,000 to \$4,500,000** for generally comparable properties which offer comparable levels of existing improvements, erected upon similar sized land holdings, offer comparable view profiles and which are located in similar locations in relation to the subject property itself. These quantum dollar value levels equate to a range of **\$10,505/m² to \$18,249/m²** on an **improved land area basis**.

In relation to the adopted Sales Evidence we make particular note of **52 Llewellyn Street, Balmain** which provides strong reference on an **'As Is'** basis mainly given its recent transaction date being a similar market period, close proximity, comprising of a remodelled circa 1910s three level residence erected upon a slightly smaller land holding, which includes a slightly superior level of accommodation and finish being more modern, albeit with an inferior level of outdoor entertaining areas (albeit with a larger rear yard area), inferior view profile and similar parking provisions. Overall, the subject is considered inferior to this property in our opinion on an 'As Is' basis, all things considered.

The recent sale of **2 Hartley Street, Rozelle** also provides strong underlying value and market reference evidence for the subject property on an **'As If Complete'** basis in our opinion given its comparable location and proximity to the subject, similar elevated parcel of land and recent transaction date being a similar market period. Albeit comprising of superior entertaining areas on completion as well as superior view profiles, we are of the opinion that the subject property would achieve a lower quantum dollar value on an 'As If Complete' basis, mainly given its superior level of contemporary improvements constructed circa 2014 with superior level of accommodation overall.

In this instance, we also make note of the previous sale of the subject property itself which last exchanged in January 2018 for \$4,100,000. This is considered a strong market period being more active having been prior to Covid19 and was considered to be a strong result for the time of the sale in our opinion. We highlight that this transaction as well as the above noted comments have been considered in our opinion of value on an 'As Is' and 'As If Complete' basis, herein.

The remaining sales each provide differing points of comparison with the subject and have aided in establishing the value and rate parameters for the subject on an 'As Is' and 'As If Complete' basis.

After consideration of the relevant factors we are of the opinion the subject property would range between \$3,600,000 and \$4,000,000 on an '**As Is**' basis and have for the purposes of this assessment adopted **\$3,800,000**.

Our assessed value shows a rate of **\$14,532/m²** of improved land area on an '**As Is**' basis and this is considered appropriate after having due consideration the sales evidence contained herein.

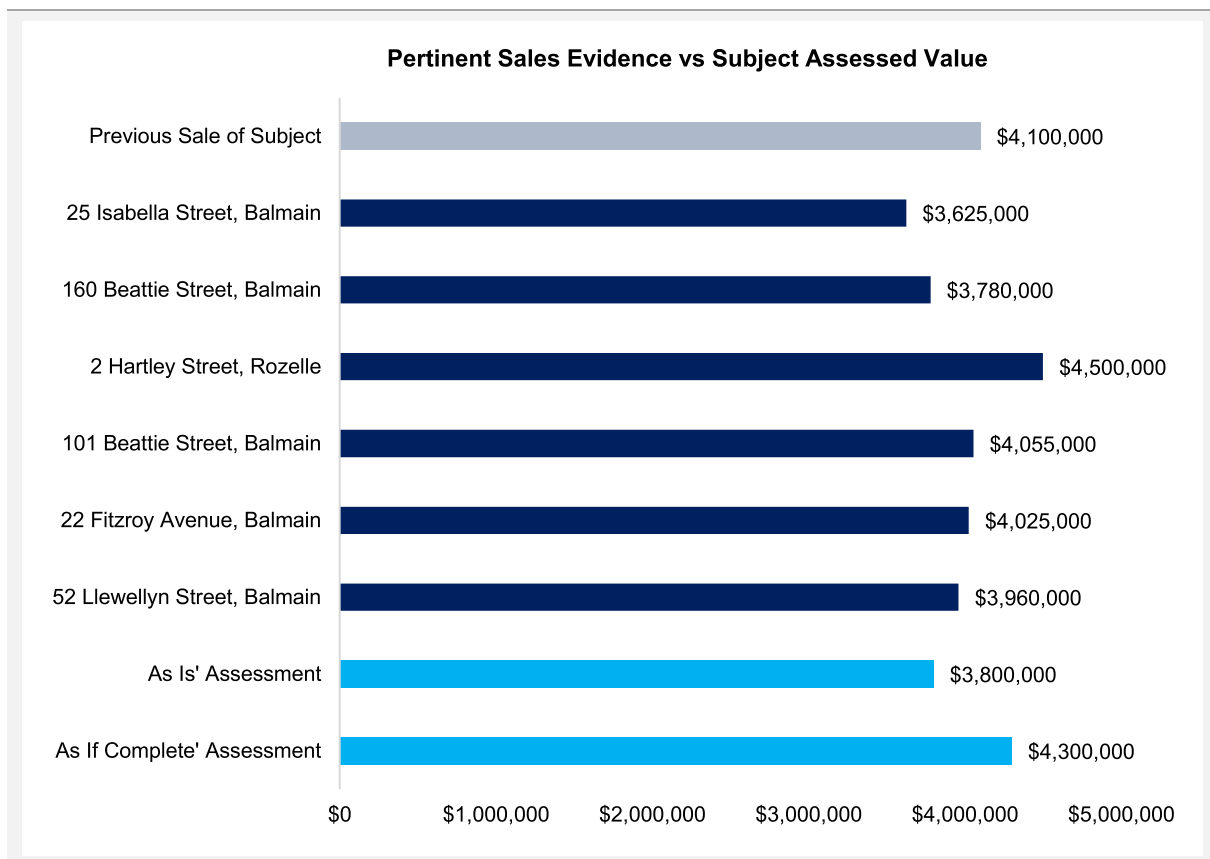
Taking into consideration the above analysis, the sales evidence as well as the provided construction cost estimate of the proposed works and the slightly enhanced improvements upon completion which are to provide slightly larger internal living areas, superior entertaining areas, enhanced view profile and improved parking provisions our opinion of value on an 'As If Complete' basis are noted below.

After consideration of the relevant factors we are of the opinion the subject property would range between \$4,100,000 and \$4,500,000 on an '**As If Complete**' basis and have for the purposes of this assessment adopted **\$4,300,000**.

Our assessed value shows a rate of **\$16,444/m²** of improved land area on an '**As If Complete**' and this is considered appropriate after having due consideration the sales evidence contained herein.

Subject 'As Is' Assessment vs Pertinent Evidence Overview

The diagram below illustrates our assessed value of the subject property in comparison to the pertinent sales evidence as detailed herein.



As with all properties, the market sentiment at the time of realisation is an important factor and may well require a more protracted selling period in times other than the most optimistic and/or buoyant market climates and due regard should be given to these factors by the lender/mortgagee in regards to any proposed loan to value ratio.

This valuation has been prepared on the basis of the current market conditions, which may potentially alter depending upon factors such as prevailing micro or macro-economic conditions and the state of the residential market as a whole.

19 Instruction Party Specific Requirements

Specific Requirements	
Company Qualifications	<p>The valuation report has been prepared under the specific instructions for First Mortgage Security Purposes only. This Valuation is for the use only of the parties to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this Valuation. Furthermore, neither the whole nor any part of this report may be included in any publication or document without our prior written consent.</p> <p>This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume responsibility or accept any liability where the valuation is relied upon after the expiration of ninety (90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.</p> <p>These Company Qualifications include the nominated conditions as set out in the Mortgage Recommendation / Endorsement section of this report.</p> <p>Changing market circumstances can during periods of time vary property market values and it is recommended that the valuation be reviewed periodically.</p> <p>All signatories to this report have had an input into the final valuation figure.</p>
Mortgage Endorsement	<p>The subject property in our opinion provides suitable security for First Mortgage Security Purposes subject to the assumptions and conditions contained herein.</p> <p>Given current volatility in financial markets worldwide, the uncertainty about the cost of capital and its supply, we caution that current yield levels may be impacted causing increasing downward pressure on the assessed value and recommend that the prospective mortgagee closely monitor market conditions and obtain regular valuation updates if so required in order to ensure that the financial position is not comprised.</p> <p>Moreover, we have not given any authority or consent to this report being used by mortgage insurers. Any reliance upon the report by mortgage insurers is not permissible without the express consent in writing from the undersigned.</p>
Selling Period	<p>We consider a reasonable selling period for the property at the value assessed herein would have been 0-6 months, assuming a professional marketing campaign by agents experienced in selling property of this nature within this locality and with an asking price in line with our assessment, however given issues highlighted above uncertainty as to liquidity of real property assets is highlighted.</p>
Insurance Replacement (As Is)	<p>We recommend the improvements on the site be insured by an amount of \$1,500,000 plus GST on a typical reinstatement basis. Our estimate is based upon our knowledge of indicative current costs for construction and includes an allowance for demolition, removal of debris and clearing of the site, professional fees and all council and statutory fees. We recommend prospective lenders obtain a more precise costing from a suitably qualified expert.</p>
GST Liability	<p>Under "A New Tax System (Goods and Services Tax) Act 1999" the supply of second-hand residential property is GST free. Accordingly, our assessment is net of GST. We highlight however we are not tax experts and recommend you seek professional GST advice.</p>

Specific Requirements

Lender's Customer Disclaimer

- 1.** CivicMJD does not authorise the disclosure of this Valuation Report by Lender named herein to any unauthorised third party other than to their customer, borrower or guarantor (the Lender's Customer) who:
 - a.** directly paid for or reimbursed the lender specifically for this Valuation Report; and
 - b.** has acknowledged and agreed in writing, prior to receiving a copy of this Valuation Report, that CivicMJD and the valuer has no liability to the Lender's Customer howsoever arising, including as a result of negligence. Any use by the Lender's Customer is subject to the following warnings and terms of use.
- 2.** The Lender instructed CivicMJD to undertake a valuation of the subject property and prepare a Valuation Report for the Lender to rely upon when assessing the subject property's suitability for mortgage security purposes.
- 3.** CivicMJD prepared the Valuation Report in accordance with the Lender's instructions. When preparing the Valuation Report and providing it to the Lender, CivicMJD acted solely and exclusively for the Lender and owed no duty to advise the Lender's Customer or to consider their circumstances or position.
- 4.** CivicMJD is aware that the Lender may be subject to the Banking Code of Practice (Code) and is disclosing the Valuation Report to its customer to meet its obligations under the Code. Where the Valuation Report is disclosed to the Lender's Customer under the Code, or any other disclosure of this Valuation Report, a copy of the Instructions should also have been provided to the Lender's Customer. The Lender's Customer must contact the Lender if they have not been provided with a copy of the Instructions. The Valuation Report should be read in conjunction with the Instructions.
- 5.** CivicMJD has not assumed any duty to advise the Lender's Customer or to consider the Lender's Customer's circumstances or position by being aware that the Lender must meet its obligations under the Code and provide the Lender's Customer with a copy of the Valuation Report.
- 6.** CivicMJD has no liability to the Lender's Customer howsoever arising at law, including as a result of negligence. CivicMJD did not prepare the Valuation Report for the Lender's Customer and therefore makes no representations nor assumes responsibility at all to the Lender's Customer.
- 7.** The Lender's Customer should not rely in any way on the Valuation Report as its sole purpose is for use by the Lender in assessing the subject property for mortgage security purposes in the context of the Lender's Customer's loan application or extension. Specifically, the Lender's Customer should not rely upon the Valuation Report for the purpose of:
 - a.** deciding whether or not to enter into a transaction or alter their financial position; or
 - b.** seeking finance from a third party, and should seek their own advice and valuation in such circumstances.
- 8.** The estimated insurance value, if included in the Valuation Report is an estimate of the cost to replace the property new and is based on construction costs at the date of valuation. The insurance value includes some, but not all, ancillary costs that may be encountered when rebuilding the property as detailed in the Valuation Report. The insurance value should not be relied on as a full and accurate estimation of the insurance value for the purposes of making a decision as to the level of insurance coverage that the Lender's Customer should maintain.
- 9.** The contents of the Valuation Report are confidential and CivicMJD does not authorise the disclosure of the Valuation Report by the Lender's Customer to any third party.
- 10.** The Lender's Customer should take note of the date of valuation of the subject property and be aware that the Valuation Report is current at the date of valuation only. The market value of the property may change significantly over a short period of time.
- 11.** The Lender's Customer should direct any questions relating to the Valuation Report to the Lender. CivicMJD is unable to speak to the Lender's Customer directly due to privacy and confidentiality obligations owed to the Lender.

Specific Requirements

Pecuniary Interest	We certify that the valuer and valuation firm does <i>not</i> have any interest that could conflict with the proper valuation of the property and we advise that this position will be maintained until the purpose of which this valuation is being obtained is completed. We advise that the valuer nominated within this report is authorised under the relevant laws of NSW to practice as a valuer and has relevant experience in valuing similar property to the subject.
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20 Definitions

Definition

Market Value	“The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.”
Market Rental Value	“Market Rental is the best rent which might reasonably be expected to be obtained for the premises at the relevant date assuming a willing lessor and lessee; a reasonable period in which to negotiate the lease; values remain static during such reasonable period; the demised premises are exposed freely to the market and assuming vacant possession, however, no account is to be taken of any higher rent that might be paid by a person with a special interest and any goodwill attached to the premises or any improvements or fixtures erected or installed by the lessee.”
Valuation Uncertainty (API Definition)	“The possibility that the Valuer’s professional opinion as to the Market Value of the asset may differ from the price that could be achieved in a transfer of the asset as at the valuation date, assuming all other market conditions and variables remain constant.”

21 Valuation

Our value assessment listed below is subject to the assumptions, conditions and qualifications within this report.

Current Market Value of the subject property “**As-Is**” is an amount in the sum of **\$3,800,000 (Three Million Eight Hundred Thousand Dollars)**.

Market Value “**As-If-Complete**” of the subject property subject to Development Approval of the proposed plans is an amount in the sum of **\$4,300,000 (Four Million Three Hundred Thousand Dollars)**.

Please refer to GST Liability and Significant Valuation Uncertainty Disclosure Statement (relating to COVID-19 Pandemic) sections where relevant.



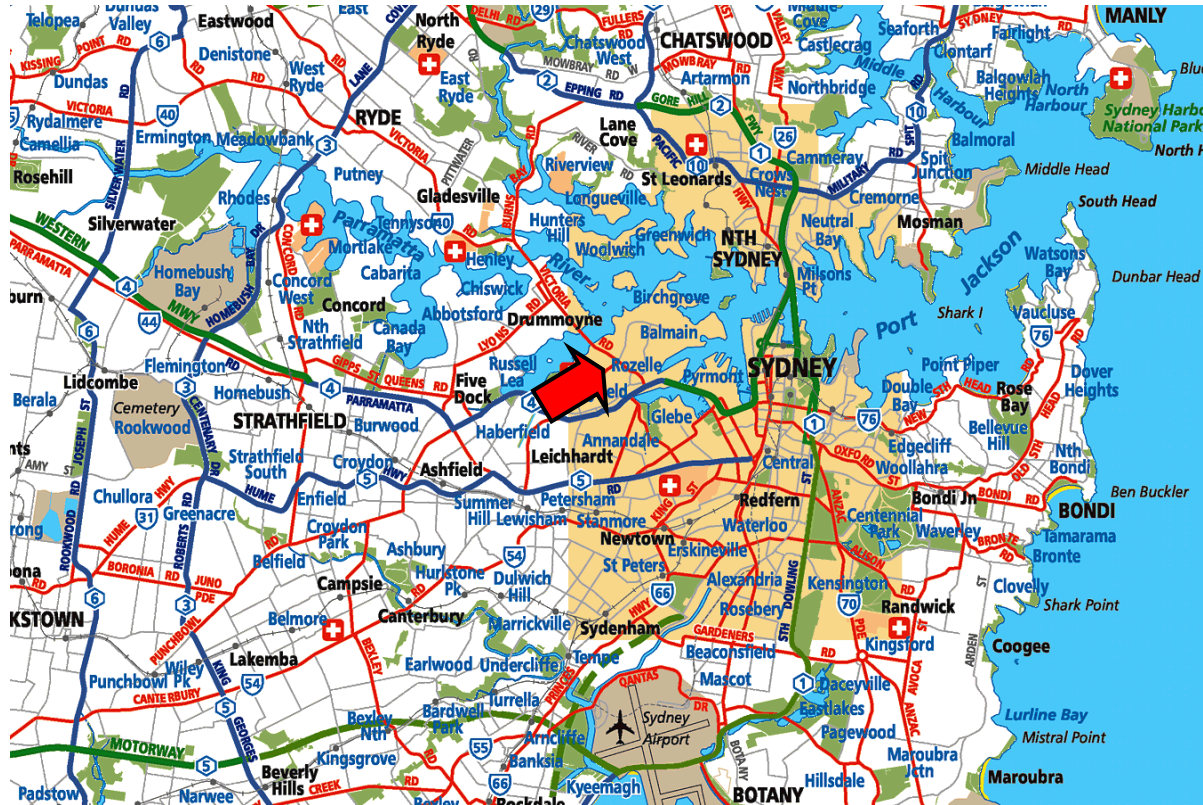
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API MEMBERSHIP NUMBER: 00085163



GIAMOL PASIN AAPI
CERTIFIED PRACTICING VALUER
API MEMBERSHIP NUMBER: 00068625
DIRECTOR

22 Annexures

22.1 Regional Map



Source: UBD.

22.2 Copy of Certificate/s of Title



NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 106/1021924

SEARCH DATE	TIME	EDITION NO	DATE
28/9/2020	9:03 AM	5	3/5/2018

LAND

LOT 106 IN DEPOSITED PLAN 1021924
AT ROZELLE
LOCAL GOVERNMENT AREA INNER WEST
PARISH OF PETERSHAM COUNTY OF CUMBERLAND
TITLE DIAGRAM DP1021924

FIRST SCHEDULE

23 MARGARET STREET PTY LTD (T AN310815)

SECOND SCHEDULE (3 NOTIFICATIONS)

- 1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S) WITHIN THE PART(S) SHOWN SO INDICATED IN THE TITLE DIAGRAM
- 2 AN310816 MORTGAGE TO AFSH NOMINEES PTY LTD
- * 3 AN409349 CAVEAT BY JAF NOMINEES PTY LTD

NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

PLANFORM 3 (APPROVED FORM 5/10 to be used in conjunction with Plan Form 2)

WARNING: CEASING OR FOLDING WILL LEAD TO REJECTION

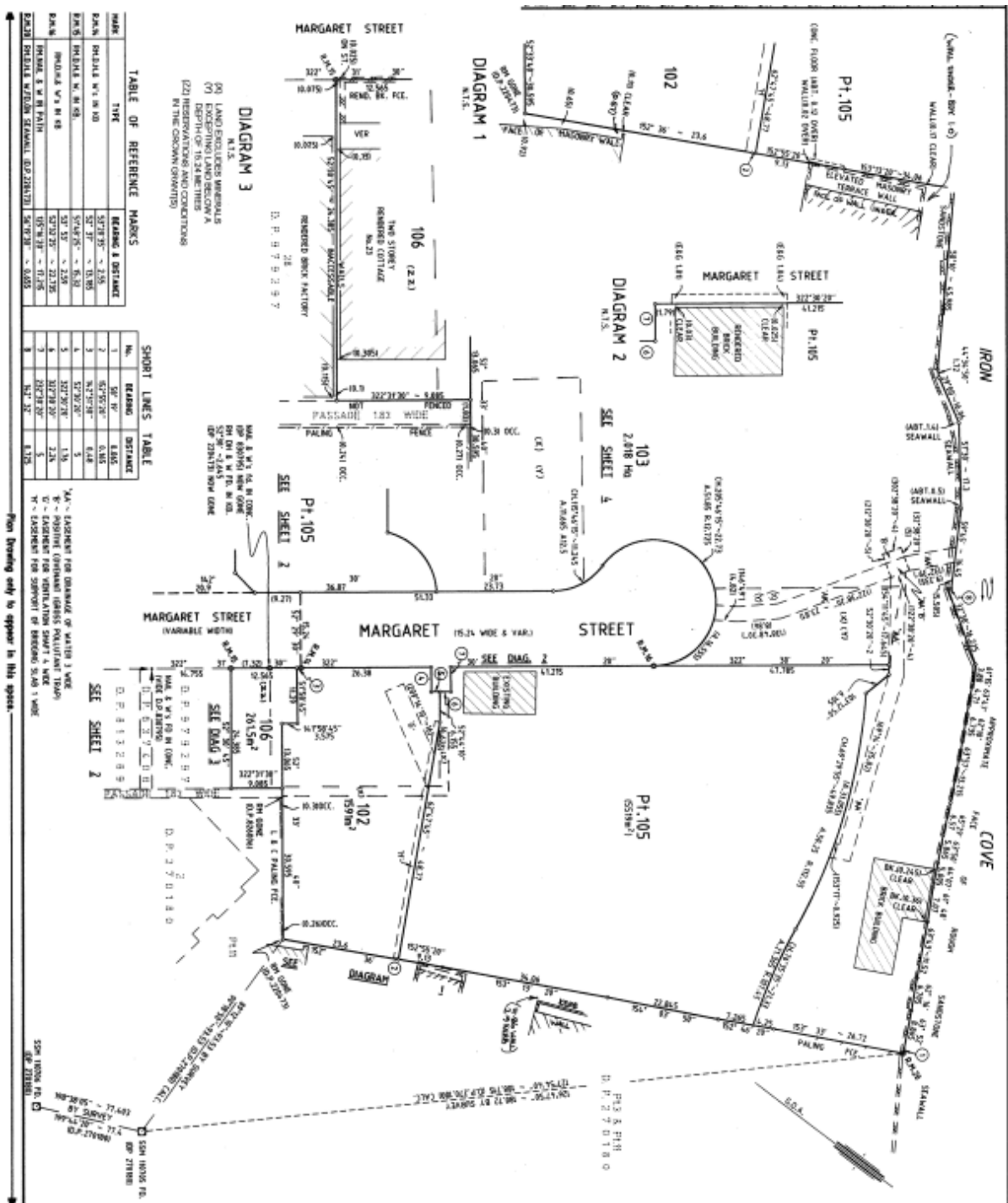


TABLE OF REFERENCE MARKS

SHORT LINES TABLE

MARK	TYPE	READING 1 DISTANCE
PA1	IRON COVE	57.75 - 1.10
PA2	IRON COVE	57.75 - 1.10
PA3	IRON COVE	57.75 - 1.10
PA4	IRON COVE	57.75 - 1.10
PA5	IRON COVE	57.75 - 1.10
PA6	IRON COVE	57.75 - 1.10
PA7	IRON COVE	57.75 - 1.10
PA8	IRON COVE	57.75 - 1.10
PA9	IRON COVE	57.75 - 1.10
PA10	IRON COVE	57.75 - 1.10

No.	READING	DISTANCE
1	57.75	1.10
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3	57.75	1.10
4	57.75	1.10
5	57.75	1.10
6	57.75	1.10
7	57.75	1.10
8	57.75	1.10
9	57.75	1.10
10	57.75	1.10

From Drawing only to appear in this space.

DP1021924

Registered Professional Engineer (No. 19-8-2001)

This is Plan Form 3 of the Plan Form 5 series and shall be used in conjunction with Plan Form 2.

Stamp: REGISTERED PROFESSIONAL ENGINEER, CIVIL ENGINEERING, No. 19-8-2001, CIVIC MJD, 1/19/07

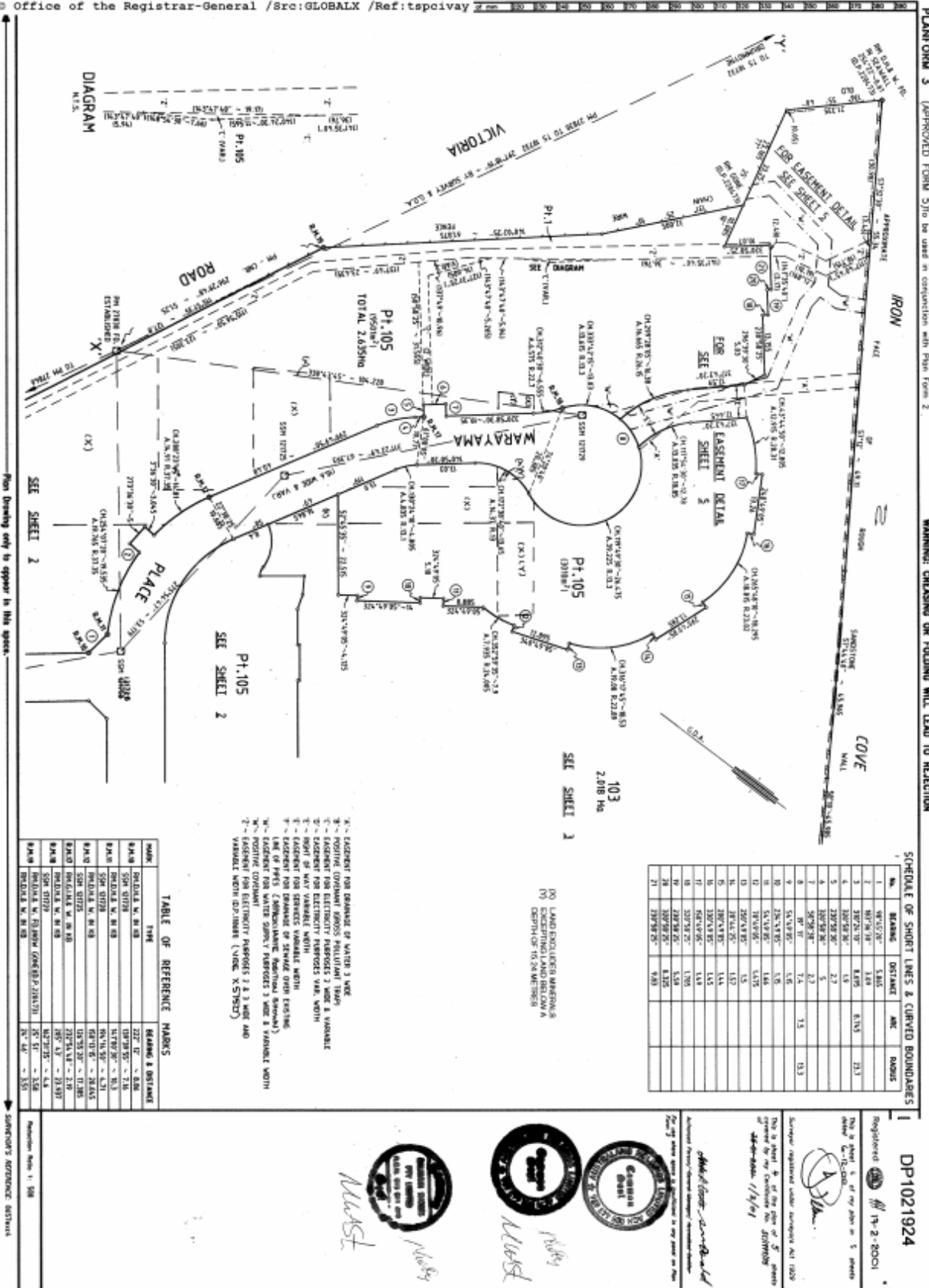
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Req:K11/063 / Doc:DP 1021924 / Rev:16-Feb-2001 / NSW LMS / Args:ALL / P1:28-Sep-2020 09:05 / Req:1 of 3
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PLATFORM 3 (APPROVED FORM 5) to be used in conjunction with Plan Form 2
 WARNING: CREASING OR FOLDING WILL LEAD TO REFLECTION
 DP1021924
 Registered 19-2-2001
 This is a Plan 5 of the Land 2000 Act
 Registered under the Land 2000 Act
 The Registrar-General's Office
 Sydney, New South Wales
 1/1/19

PLANTFORM 3 (APPROVED FORM 3) to be used in conjunction with Form 2

WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION

DIAGRAM 1

DIAGRAM 2

1 - EASEMENT FOR DRAINAGE OF WATER 1 METRE
 2 - POSITIVE CONSTANT GRADES POLYURETHANE TRAIL
 3 - EASEMENT FOR ELECTRICITY SERVICES VARI. WIDTH
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Mapmaker No. 1 254

DRAFTSMAN'S ADVISORY ESTIMATE

DP1021924

Registered DP 1021924

This is a plan of 5 of any lot in 5 shown above.

Scale: 1:1000

Prepared by: CIVIC MJD

Checked by: CIVIC MJD

Approved by: CIVIC MJD

Author: CIVIC MJD

Editor: CIVIC MJD

Printer: CIVIC MJD

22.4 Development Approval



NOTICE OF DETERMINATION - APPROVAL

Issued under Section 4.16(1)(a) of the Environmental Planning and Assessment Act 1979

Development Application No.	DI/2019/339
Applicant Land to be developed	Raymond Panetta 23 Margaret Street, ROZELLE NSW 2039
Approved development	Alterations and additions to existing dwelling-house, including rear addition with rooftop terrace, and associated works, including proposed roller door for existing carport.
Cost of development	\$500000
Determination	The application was determined by Delegated Authority and was granted consent subject to the conditions attached.
Other Approvals	Before commencing <i>building work or subdivision work</i> , a relevant Construction Certificate must be obtained from Council or an Accredited Certifier. Council must be appointed the Principal Certifier for any <i>subdivision work</i> under the Act.
Determination date	20 November 2019
Consent is to operate from	20 November 2019
Consent will lapse on	20 November 2024

Reasons for conditions

To protect the environmental amenity of the area and the public interest.

Right of appeal

Approval

If you are dissatisfied with this decision, Section 8.7 of the Environmental Planning and Assessment Act 1979 gives you the right to appeal to the Land and Environment Court within six (6) months after the date on which you receive this notice. In addition to the above, third party appeal rights are set out in the Environmental Planning and Assessment Act 1979 and may be applicable.

Section 8.2 of the Environmental Planning and Assessment Act 1979 provides that the applicant may request the Council to review the determination. Section 8.2 does not apply to complying development, designated development, integrated development or a determination made by Council under Section 4.2 in respect of Crown applications.

For further information please contact Ferdinand Dickel on 9392 5125



Iain Betts

Team Leader Development Assessment

Conditions of Consent

Fees

1. Long Service Levy

Prior to the issue of a Construction Certificate, written evidence must be provided to the Certifying Authority that the long service levy in accordance with Section 34 of the *Building and Construction Industry Long Service Payments Act 1986* has been paid at the prescribed rate of 0.35% of the total cost of the work to either the Long Service Payments Corporation or Council for any work costing \$25,000 or more.

2. Security Deposit - Standard

Prior to the commencement of demolition works or issue of a Construction Certificate, the Certifying Authority must be provided with written evidence that a security deposit and inspection fee has been paid to Council to cover the cost of making good any damage caused to any Council property or the physical environment as a consequence of carrying out the works and as surety for the proper completion of any road, footpath and drainage works required by this consent.

Security Deposit:	\$2,152.50
Inspection Fee:	\$230.65

Payment will be accepted in the form of cash, bank cheque, EFTPOS/credit card (to a maximum of \$10,000) or bank guarantee. Bank Guarantees must not have an expiry date.

The inspection fee is required for the Council to determine the condition of the adjacent road reserve and footpath prior to and on completion of the works being carried out.

Should any of Council's property and/or the physical environment sustain damage during the course of the demolition or construction works, or if the works put Council's assets or the environment at risk, or if any road, footpath or drainage works required by this consent are not completed satisfactorily, Council may carry out any works necessary to repair the damage, remove the risk or complete the works. Council may utilise part or all of the security deposit to restore any damages, and Council may recover, in any court of competent jurisdiction, any costs to Council for such restorations.

A request for release of the security may be made to the Council after all construction work has been completed and a final Occupation Certificate issued.

The amount nominated is only current for the financial year in which the consent was issued and is revised each financial year. The amount payable must be consistent with Council's Fees and Charges in force at the date of payment.

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General Conditions

3. Documents related to the consent

The development must be carried out in accordance with plans and documents listed below:

Plan, Revision and Issue No.	Plan Name	Date Issued	Prepared by
DA02 Issue D	Site Plan	11/11/2019	Raymond Panetta Architect
DA03 Issue D	Floor Plans – Existing	11/11/2019	Raymond Panetta Architect
DA04 Issue D	Floor Plans – Existing	11/11/2019	Raymond Panetta Architect
DA05 Issue D	Elevations – Existing	11/11/2019	Raymond Panetta Architect
DA06 Issue D	Elevations – Existing	11/11/2019	Raymond Panetta Architect
DA07 Issue D	Sections – Existing	11/11/2019	Raymond Panetta Architect
DA08 Issue D	Floor Plans – Proposed	11/11/2019	Raymond Panetta Architect
DA09 Issue D	Floor Plans – Proposed	11/11/2019	Raymond Panetta Architect
DA10 Issue D	Concept Stormwater Plan	11/11/2019	Raymond Panetta Architect
DA11 Issue D	Elevations – Proposed	11/11/2019	Raymond Panetta Architect
DA12 Issue D	Elevations – Proposed	11/11/2019	Raymond Panetta Architect
DA13 Issue D	Sections – Proposed	11/11/2019	Raymond Panetta Architect
DA14 Issue D	Landscape Plan	11/11/2019	Raymond Panetta Architect
DA15 Issue D	Car Parking Plan	11/11/2019	Raymond Panetta Architect
DA26 Issue D	Materials and Finishes	11/11/2019	Raymond Panetta Architect
A353854_02	BASIX Certificate	19/11/2019	Raymond Panetta

As amended by the conditions of consent.

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via registered mail and any responses received must be forwarded to the Certifying Authority before work commences.

11. Advising Neighbors Prior to Excavation

At least 7 days before excavating below the level of the base of the footings of a building on an adjoining allotment of land, give notice of intention to do so to the owner of the adjoining allotment of land and furnish particulars of the excavation to the owner of the building being erected or demolished.

12. Construction Fencing

Prior to the commencement of any works (including demolition), the site must be enclosed with suitable fencing to prohibit unauthorised access. The fencing must be erected as a barrier between the public place and any neighbouring property.

13. Hoardings

The person acting on this consent must ensure the site is secured with temporary fencing prior to any works commencing.

If the work involves the erection or demolition of a building and is likely to cause pedestrian or vehicular traffic on public roads or Council controlled lands to be obstructed or rendered inconvenient, or building involves the enclosure of public property, a hoarding or fence must be erected between the work site and the public property. An awning is to be erected, sufficient to prevent any substance from, or in connection with, the work falling onto public property.

Separate approval is required from the Council under the Roads Act 1993 to erect a hoarding or temporary fence or awning on public property.

Prior to Construction Certificate

14. Structural Certificate for retained elements of the building

Prior to the issue of a Construction Certificate, the Certifying Authority is required to be provided with a Structural Certificate prepared by a practising structural engineer, certifying the structural adequacy of the property and its ability to withstand the proposed additional, or altered structural loads during all stages of construction. The certificate must also include all details of the methodology to be employed in construction phases to achieve the above requirements without result in demolition of elements marked on the approved plans for retention.

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4. Design Change

Prior to the issue of a Construction Certificate, the Certifying Authority must be provided with amended plans demonstrating the following:

- a) That the roller door to the carport has been deleted.
- b) That the planter beds to the rooftop terrace contain low plants and shrubs.

5. Waste Management Plan

Prior to the commencement of any works (including any demolition works), the Certifying Authority is required to be provided with a Recycling and Waste Management Plan (RWMP) in accordance with the relevant Development Control Plan.

6. Erosion and Sediment Control

Prior to the issue of a commencement of any works (including any demolition works), the Certifying Authority must be provided with an erosion and sediment control plan and specification. Sediment control devices must be installed and maintained in proper working order to prevent sediment discharge from the construction site.

7. Standard Street Tree Protection

Prior to the commencement of any work, the Certifying Authority must be provided with details of the methods of protection of all street trees adjacent to the site during demolition and construction.

8. Boundary Alignment Levels

Alignment levels for the site at all pedestrian and vehicular access locations must match the existing back of footpath levels at the boundary.

9. Works Outside the Property Boundary

This development consent does not authorise works outside the property boundaries on adjoining lands.

Prior to any Demolition

10. Diliapidation Report

Prior to any works commencing (including demolition), the Certifying Authority and owners of identified properties, must be provided with a colour copy of a dilapidation report prepared by a suitably qualified person. The report is required to include colour photographs of all the adjoining properties to the Certifying Authority's satisfaction. In the event that the consent of the adjoining property owner cannot be obtained to undertake the report, copies of the letter/s that have been sent

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d) A plan of the proposed access and adjacent laneway, drawn at a 1:200 scale, demonstrating that vehicle manoeuvrability for entry and exit to the parking space complies with swept paths from AS/NZS 2890.1:2004. The plan must include any existing on-street parking spaces.

e) The maximum gradients within the parking module must not exceed 1 in 20 (5%), measured parallel to the angle of parking and 1 in 16 (6.25%), measured in any other direction in accordance with the requirements of Section 2.4.6 of AS/NZS 2890.1:2004.

19. Stormwater Drainage System

Prior to the issue of a Construction Certificate, the Certifying Authority must be provided with stormwater drainage design plans certified by a suitably qualified Civil Engineer, that the design of the site drainage system complies with the following specific requirements:

a) The design must generally be in accordance with the Stormwater Drainage Concept plan on Drawing No. 19002/DA103 prepared by HMA and dated 5 July 2019

b) All stormwater drainage being designed in accordance with the provisions of the Australian Rainfall and Runoff (A.R.R.), Australian Standard AS3500.3-2018 'Stormwater Drainage' and Council's DCP.

c) Pipe and channel drainage systems must be designed to cater for the twenty (20) year Average Recurrence Interval (ARI) storm in the case of low and medium residential developments, the twenty (20) year ARI Storm in the case of high-density residential development and commercial and/or industrial developments and the fifty (50) year ARI Storm in the case of heavy industry. In all cases, the major event surface flow paths must be designed to cater for the one hundred (100) year ARI Storm.

d) Charged or pump-out stormwater drainage systems are not permitted including for roof drainage.

e) An overland flow path must be provided within the setback to the western boundary between the rear of the dwelling and Margaret Street frontage. The rear courtyard must be graded so that bypass flows from the site drainage system are directed to the overland flow path

f) The Drainage Plan must detail the existing and proposed site drainage layout, size, class and grade of pipelines, pit types, roof gutter and downpipe sizes.

g) All pipes' diameter and invert level and pits surface and invert level must be shown on the amended drainage plans.

h) A 150mm step up shall be provided between the finished surface level of the external areas and the finished floor level of the internal room.

i) An inspection opening or stormwater pit must be installed inside the property, adjacent to the boundary, for all stormwater outlets.

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15. Sydney Water – Tap In

Prior to the issue of a Construction Certificate, the Certifying Authority is required to ensure approval has been granted through Sydney Water's online 'Tap In' program to determine whether the development will affect Sydney Water's sewer and water mains, stormwater drains and/or easements, and if further requirements need to be met.

Note: Please refer to the web site <http://www.sydneypwater.com.au/tapin/index.htm> for details on the process or telephone 132092.

16. Concealment of Plumbing and Ductwork

Prior to the issue of a Construction Certificate, the Certifying Authority must be provided with plans detailing the method of concealment of all plumbing and ductwork (excluding stormwater downpipes) within the outer walls of the building so they are not visible.

17. Dilapidation Report – Pre-Development

Prior to the issue of a Construction Certificate or any demolition, the Certifying Authority must be provided with a dilapidation report including colour photos showing the existing condition of the footpath and roadway adjacent to the site.

18. Parking Facilities

Prior to the issue of a Construction Certificate, the Certifying Authority must be provided with plans certified by a suitably qualified Civil Engineer demonstrating that the design of the vehicular access and off-street parking facilities must comply with Australian Standard AS/NZS2890.1-2004 Parking Facilities – Off-Street Car Parking and the following specific requirements:

a) The garage slab or driveway must rise within the property to be 170mm above the adjacent road gutter level and higher than the street kerb and footpath across the full width of the vehicle crossing. The longitudinal profile across the width of the vehicle crossing must comply with the Ground Clearance requirements of AS/NZS 2890.1-2004.

b) A minimum of 2200mm headroom must be provided throughout the access and parking facilities. Note that the headroom must be measured at the lowest projection from the ceiling, such as lighting fixtures, and to open garage doors.

c) The garage/carport/parking space must have minimum clear internal dimensions of 6000mm x 3000 mm (length x width). The dimensions must be exclusive of obstructions such as walls, doors and columns, except where they do not encroach inside the design envelope specified in Section 5.2 of AS/NZS 2890.1-2004. The garage door opening width shall comply Section C1.11.5, PART C: PLACE of Council's DCP 2013.

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Advisory notes

Prescribed Conditions

This consent is subject to the prescribed conditions of consent within clause 98-98E of the *Environmental Planning and Assessment Regulations 2000*.

Notification of commencement of works

At least 7 days before any demolition work commences:

- a) the Council must be notified of the following particulars:
 - i. the name, address, telephone contact details and licence number of the person responsible for carrying out the work; and
 - ii. the date the work is due to commence and the expected completion date; and
- b) a written notice must be placed in the letter box of each directly adjoining property identified advising of the date the work is due to commence.

Storage of Materials on public property

The placing of any materials on Council's footpath or roadway is prohibited, without the prior consent of Council.

Toilet Facilities

The following facilities must be provided on the site:

- a) toilet facilities in accordance with WorkCover NSW requirements, at a ratio of one toilet per every 20 employees, and
- b) a garbage receptacle for food scraps and papers, with a tight fitting lid.

Facilities must be located so that they will not cause a nuisance.

Infrastructure

The developer must liaise with the Sydney Water Corporation, Ausgrid, AGL and Telstra concerning the provision of water and sewerage, electricity, natural gas and telephones respectively to the property. Any adjustment or augmentation of any public utility services including Gas, Water, Sewer, Electricity, Street lighting and Telecommunications required as a result of the development must be undertaken before occupation of the site.

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- j) Only a single point of discharge is permitted to the kerb and gutter, per frontage of the site.
- k) All redundant pipelines within footpath area must be removed and footpath/kerb reinstated.
- l) No impact to street tree(s).

During Demolition and Construction

20. Construction Hours – Class 1 and 10

Unless otherwise approved by Council, excavation, demolition, construction or subdivision work are only permitted between the hours of 7:00am to 5:00pm, Mondays to Saturdays (inclusive) with no works permitted on, Sundays or Public Holidays.

21. Survey Prior to Footings

Upon excavation of the footings and before the pouring of the concrete, the Certifying Authority must be provided with a certificate of survey from a registered land surveyor to verify that the structure will not encroach over the allotment boundaries.

Prior to Occupation Certificate

22. Public Domain Works

Prior to the issue of an Occupation Certificate, the Principal Certifying Authority must be provided with written evidence from Council that the following works on the Road Reserve have been completed in accordance with the requirements of the approval under Section 138 of the Roads Act 1993 including:

- a) Other works subject to the Roads Act 1993 approval.

All works must be constructed in accordance with Council's standards and specifications and AUS-SPEC#2- "Roadworks Specifications".

23. No Encroachments

Prior to the issue of an Occupation Certificate, the Principal Certifying Authority must ensure that any encroachments on to Council road or footpath resulting from the building works have been removed, including opening doors, gates and garage doors with the exception of any awnings or balconies approved by Council.

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Notification of commencement of works

Residential building work within the meaning of the Home Building Act 1989 must not be carried out unless the PCA (not being the council) has given the Council written notice of the following information:

- a) in the case of work for which a principal contractor is required to be appointed:
 - i. the name and licence number of the principal contractor, and
 - ii. the name of the insurer by which the work is insured under Part 6 of that Act,
- b) in the case of work to be done by an owner-builder:
 - i. the name of the owner-builder, and
 - ii. if the owner-builder is required to hold an owner-builder permit under that Act, the number of the owner-builder permit.

Dividing Fences Act

The person acting on this consent must comply with the requirements of the *Dividing Fences Act 1997* in respect to the alterations and additions to the boundary fences.

Swimming Pools

Applicants are advised of the following requirements under the *Swimming Pools Act 1992*:

- a) The owner of the premises is required to register the swimming pool on the NSW State Government's Swimming Pool Register. Evidence of registration should be provided to the Certifying Authority.
- b) Access to the pool/spa is restricted by a child resistant barrier in accordance with the regulations prescribed in the. The pool must not be filled with water or be allowed to collect stormwater until the child resistant barrier is installed. The barrier is to conform to the requirements of Australian Standard AS 1926:2012.
- c) A high level overflow pipe has been provided from the back of the skimmer box to the filter backwash line discharging to the sewer. This line must not directly vent the receiving Sydney Water sewer. Evidence from the installer, indicating compliance with this condition must be submitted to the Principal Certifier prior to the issue of an Occupation Certificate.
- d) Permanently fixed water depth markers are to be clearly and prominently displayed on the internal surface above the water line at the deep and shallow ends on in-ground pools / spas and on the outside of aboveground pools / spas.

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Other Approvals may be needed

Approvals under other acts and regulations may be required to carry out the development. It is the responsibility of property owners to ensure that they comply with all relevant legislation. Council takes no responsibility for informing applicants of any separate approvals required.

Failure to comply with conditions

Failure to comply with the relevant provisions of the *Environmental Planning and Assessment Act 1979* and/or the conditions of this consent may result in the serving of penalty notices or legal action.

Other works

Works or activities other than those approved by this Development Consent will require the submission of a new Development Application or an application to modify the consent under Section 4.55 of the *Environmental Planning and Assessment Act 1979*.

Obtaining Relevant Certification

This development consent does not remove the need to obtain any other statutory consent or approval necessary under any other Act, such as (if necessary):

- a) Application for any activity under that Act, including any erection of a hoarding.
- b) Application for a Construction Certificate under the *Environmental Planning and Assessment Act 1979*.
- c) Application for an Occupation Certificate under the *Environmental Planning and Assessment Act 1979*.
- d) Application for a Subdivision Certificate under the *Environmental Planning and Assessment Act 1979* if land (including stratum) subdivision of the development site is proposed.
- e) Application for Strata Title Subdivision if strata title subdivision of the development is proposed.
- f) Development Application for demolition if demolition is not approved by this consent.
- g) Development Application for subdivision if consent for subdivision is not granted by this consent.

National Construction Code (Building Code of Australia)

A complete assessment of the application under the provisions of the National Construction Code (Building Code of Australia) has not been carried out. All building works approved by this consent must be carried out in accordance with the requirements of the National Construction Code.

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Any person acting on this consent or any contractors carrying out works on public roads or Council controlled lands is required to take out Public Liability Insurance with a minimum cover of twenty (20) million dollars in relation to the occupation of, and approved works within those lands. The Policy is to note, and provide protection for Inner West Council, as an interested party and a copy of the Policy must be submitted to Council prior to commencement of the works. The Policy must be valid for the entire period that the works are being undertaken on public property.

Noise

Noise arising from the works must be controlled in accordance with the requirements of the *Protection of the Environment Operations Act 1997* and guidelines contained in the New South Wales Environment Protection Authority Environmental Noise Control Manual.

Amenity Impacts General

The use of the premises must not give rise to an environmental health nuisance to the adjoining or nearby premises and environment. There are to be no emissions or discharges from the premises, which will give rise to a public nuisance or result in an offence under the *Protection of the Environment Operations Act 1997* and Regulations. The use of the premises and the operation of plant and equipment must not give rise to the transmission of a vibration nuisance or damage other premises.

Construction of Vehicular Crossing

The vehicular crossing and/or footpath works are required to be constructed by your own contractor. You or your contractor must complete an application for 'Construction of a Vehicular Crossing & Civil Works' form, lodge a bond for the works, pay the appropriate fees and provide evidence of adequate public liability insurance, prior to commencement of works.

Lead-based Paint

Buildings built or painted prior to the 1970's may have surfaces coated with lead-based paints. Recent evidence indicates that lead is harmful to people at levels previously thought safe. Children particularly have been found to be susceptible to lead poisoning and cases of acute child lead poisonings in Sydney have been attributed to home renovation activities involving the removal of lead based paints. Precautions should therefore be taken if painted surfaces are to be removed or sanded as part of the proposed building alterations, particularly where children or pregnant women may be exposed, and work areas should be thoroughly cleaned prior to occupation of the room or building.

Dial before you dig

Contact "Dial Prior to You Dig" prior to commencing any building activity on the site.

Useful Contacts

BASIX Information 1300 650 908 weekdays 2:00pm - 5:00pm

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e) A durable cardiopulmonary resuscitation information poster sign authorised by the Life Saving Association is to be displayed in the pool / spa area in accordance with Clause 10 of the *Swimming Pool Regulation 2008*.

f) Access to the swimming pool/spa must be restricted by fencing or other measures as required by the *Swimming Pools Act 1992* at all times.

All drainage, including any overland waters associated with the pool/spa, must be pipe-drained via the filter to the nearest sewer system in accordance with the requirements of Council & Sydney Water. No drainage, including overflow from the pool or spa must enter Council's stormwater system.

Permits from Council under Other Acts

Where it is proposed to occupy or carry out works on public roads or Council controlled lands, the person acting on this consent must obtain all applicable Permits from Council in accordance with Section 68 (Approvals) of the *Local Government Act 1993* and/or Section 138 of the *Roads Act 1993*. Permits are required for the following activities:

- a) Work zone (designated parking for construction vehicles). Note that a minimum of 2 months should be allowed for the processing of a Work Zone application.
- b) A concrete pump across the roadway/footpath
- c) Mobile crane or any standing plant
- d) Skip bins
- e) Scaffolding/Hoardings (fencing on public land)
- f) Public domain works including vehicle crossing, kerb & guttering, footpath, stormwater, etc.
- g) Awning or street verandah over footpath
- h) Partial or full road closure
- i) Installation or replacement of private stormwater drain, utility service or water supply

Contact Council's Road Access team to ensure the correct Permit applications are made for the various activities. A lease fee is payable for all occupations.

Chartered/Registered Engineer

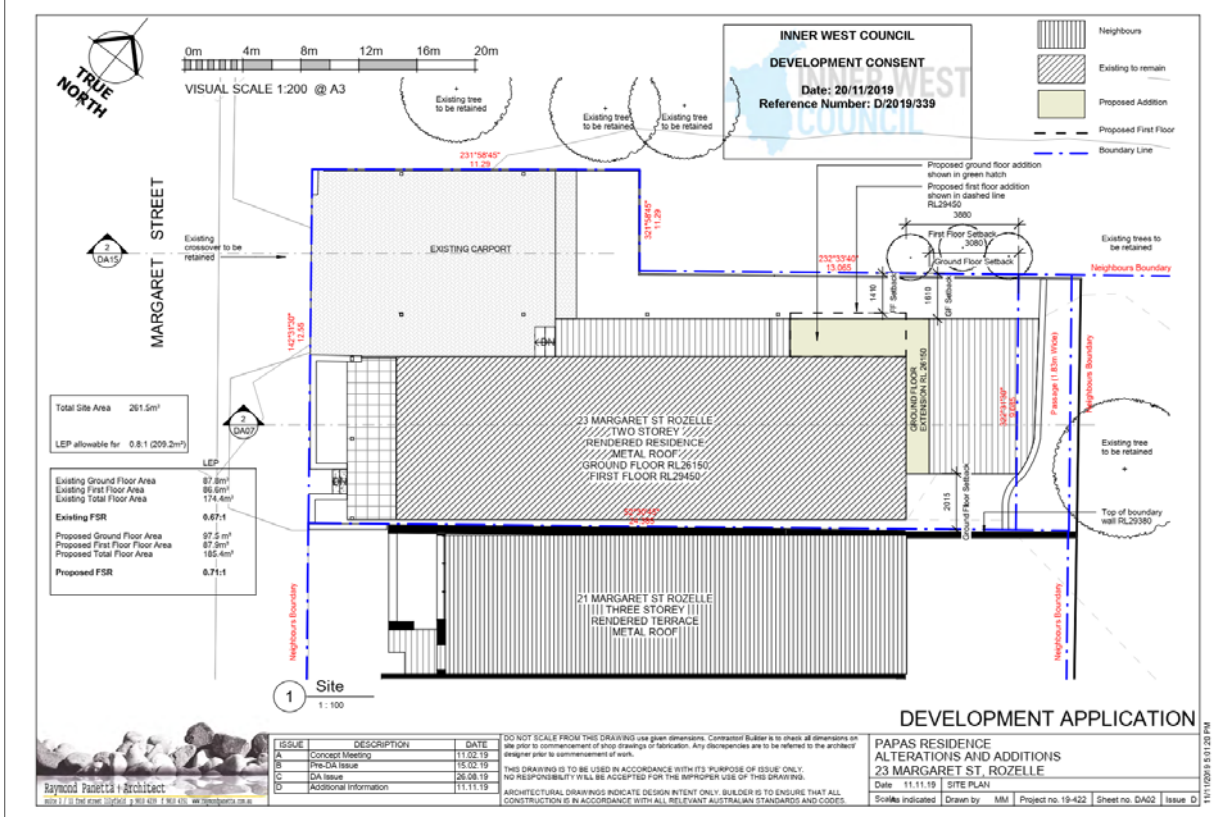
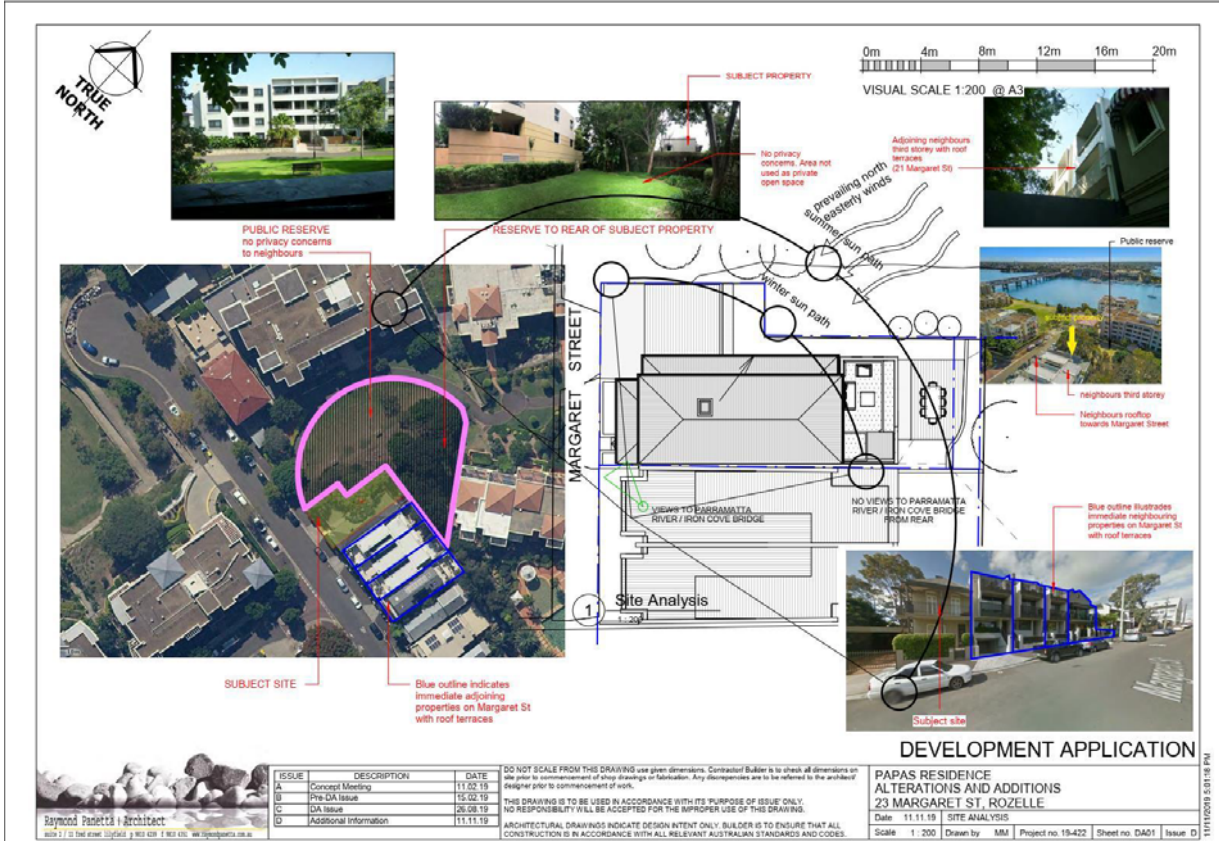
An engineer who holds current Chartered Engineer qualifications with the Institution of Engineers Australia (CPEng) or current Registered Professional Engineer qualifications with Professionals Australia (RPEng).

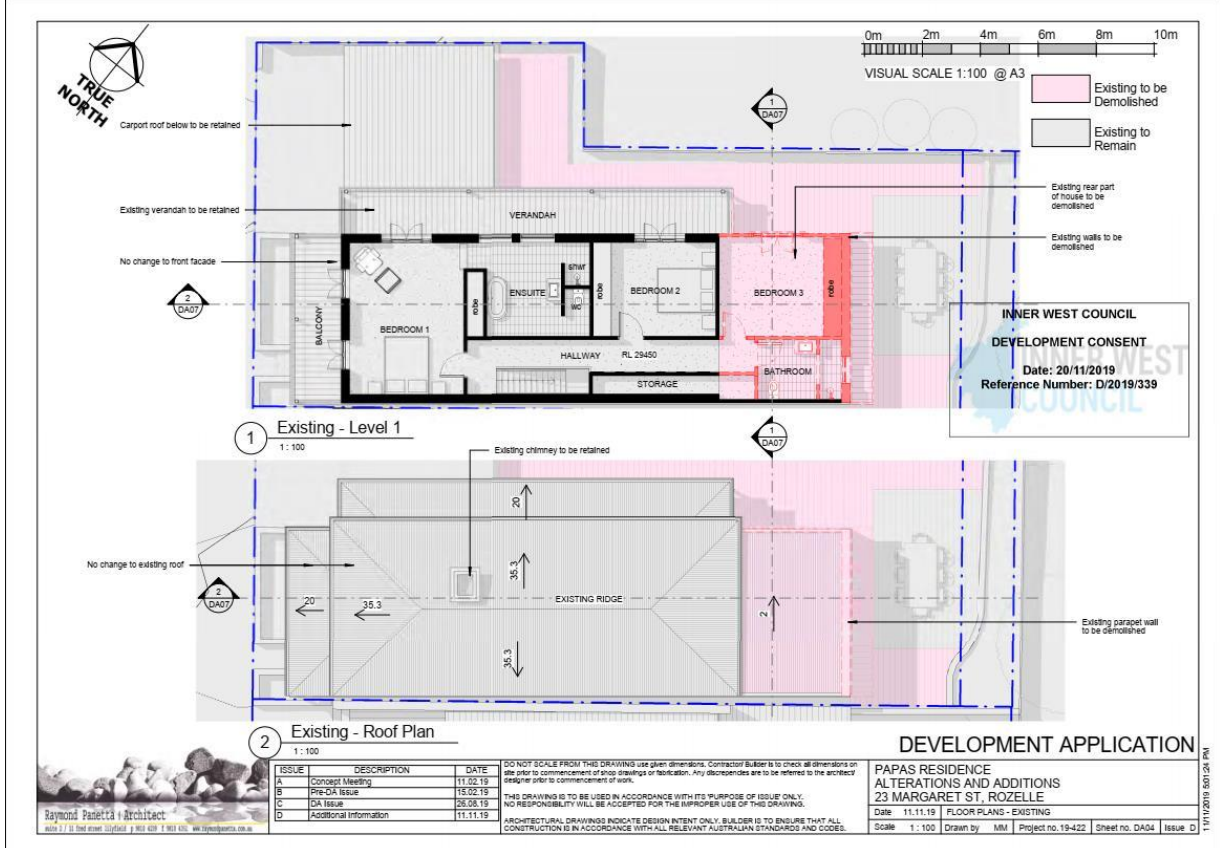
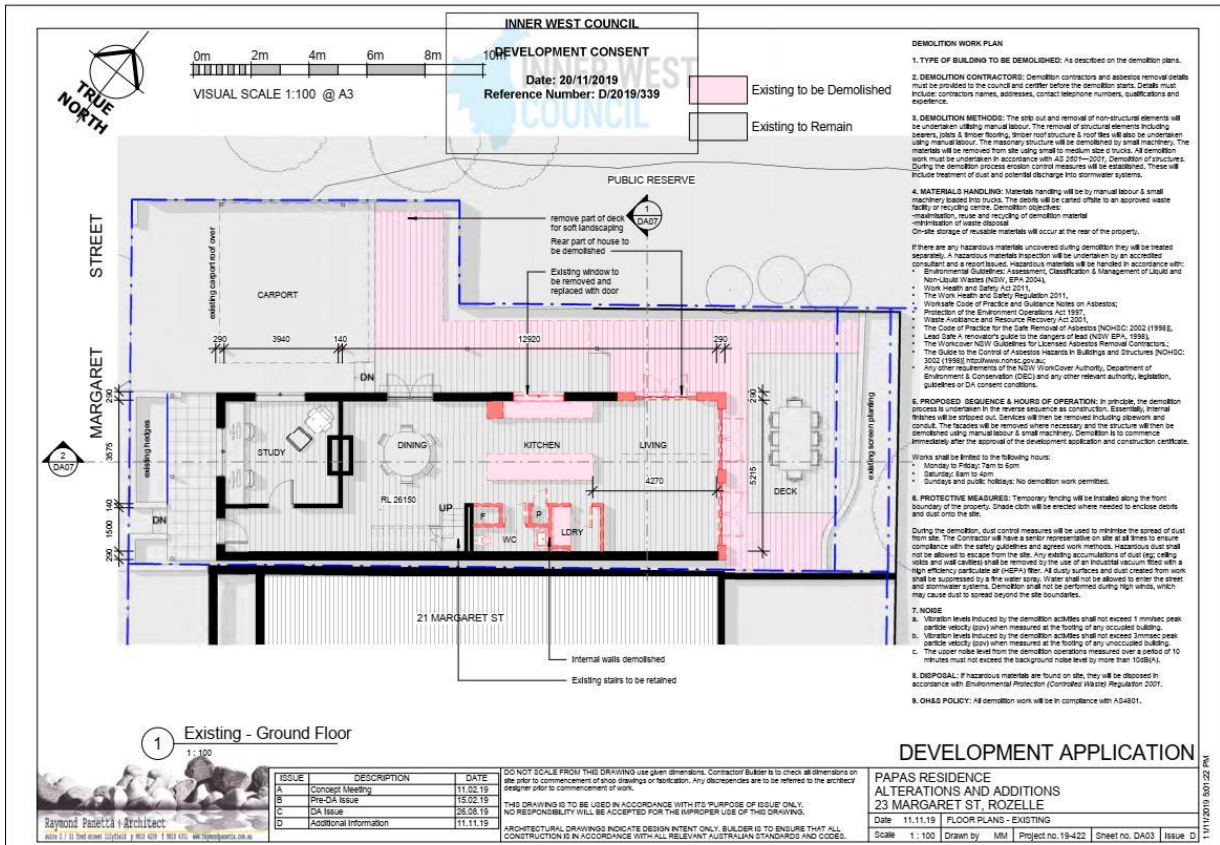
Insurances

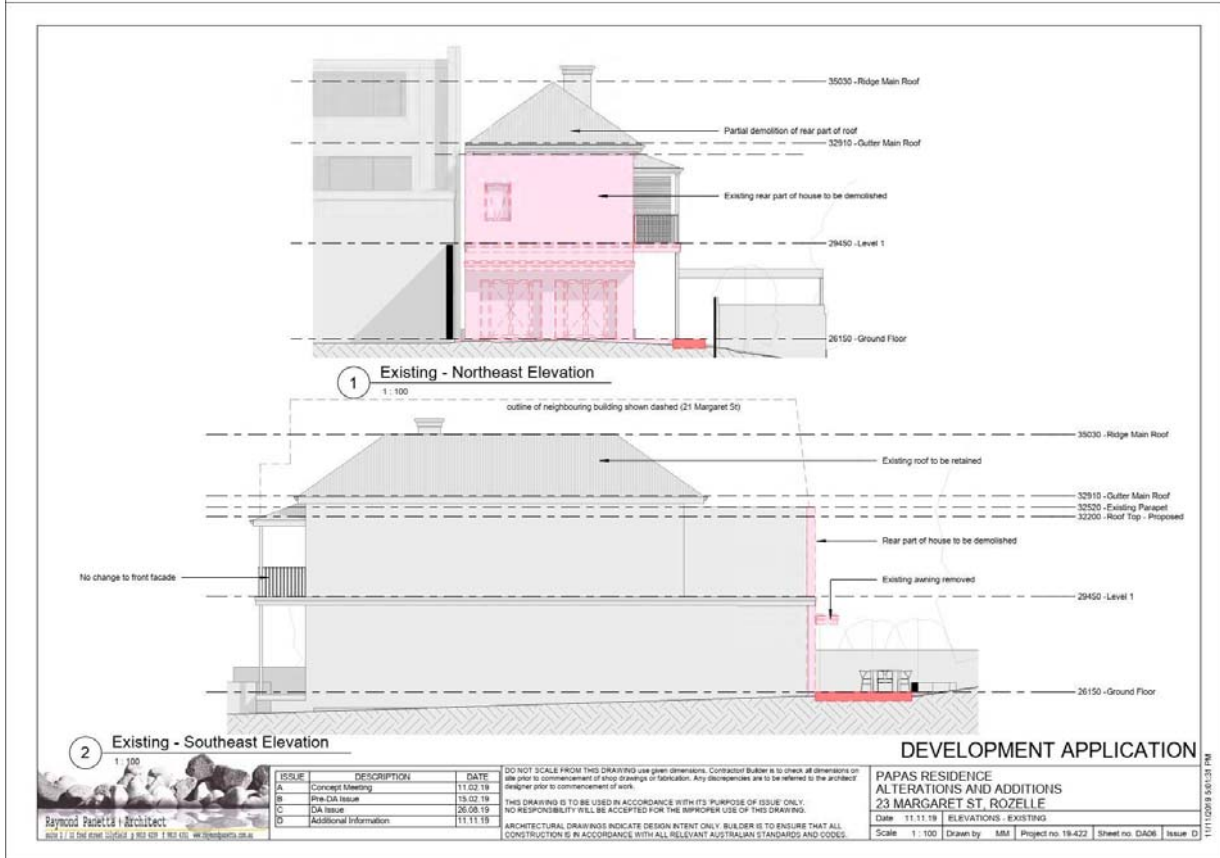
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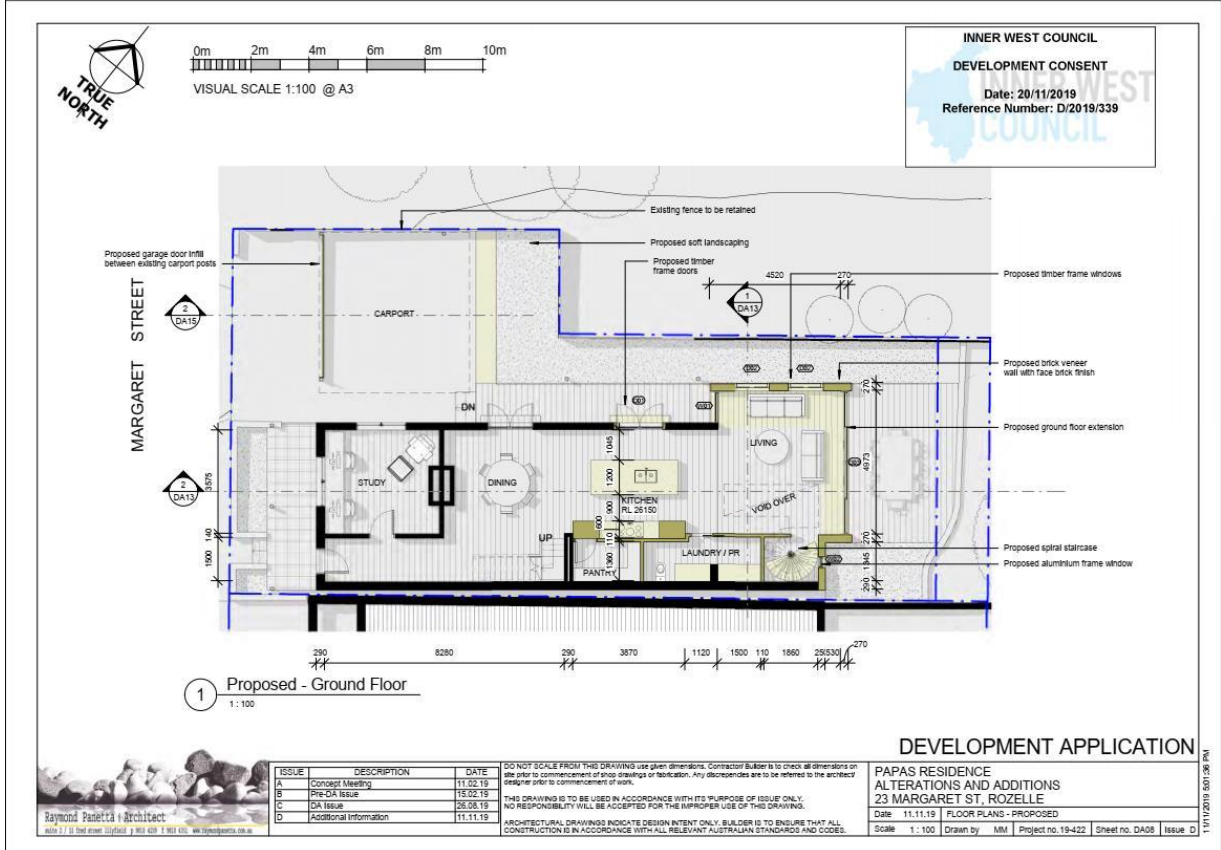
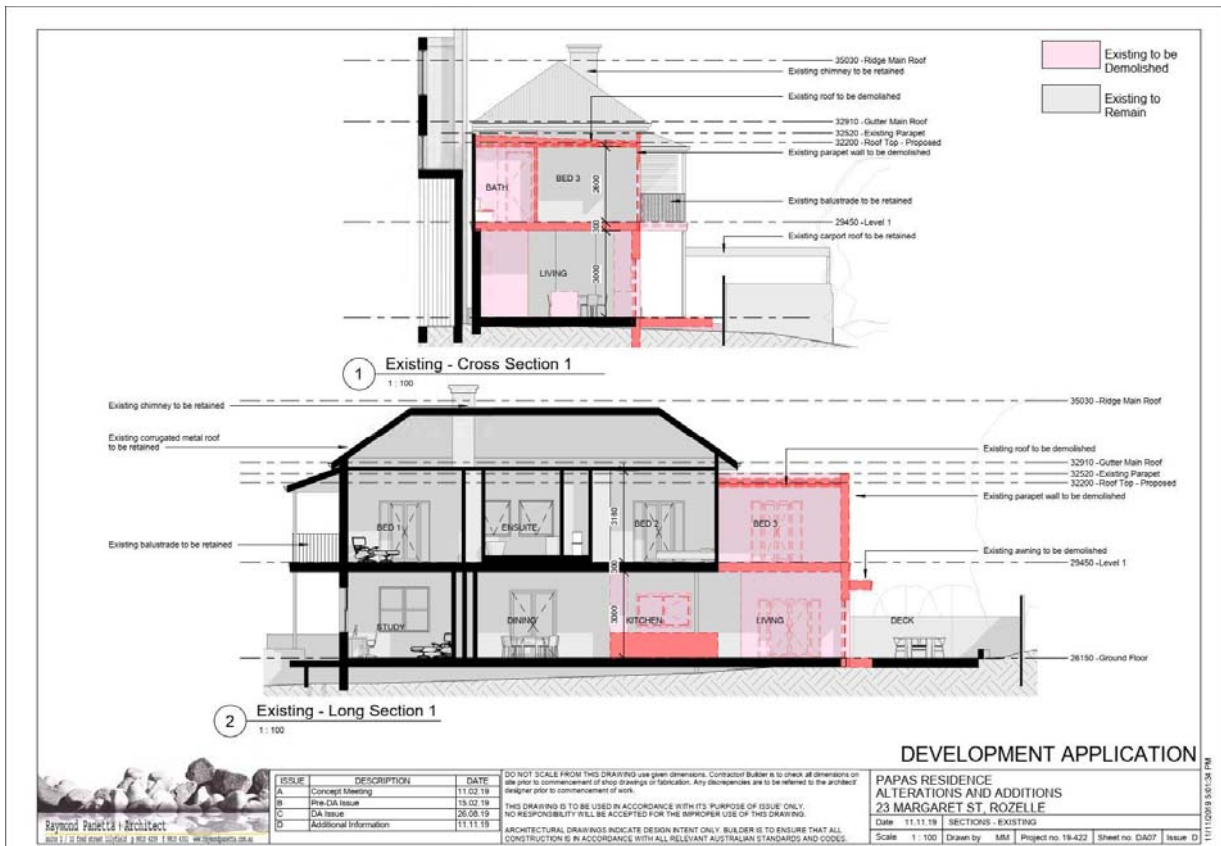
Heritage	www.environment.nsw.gov.au		www.basix.nsw.gov.au
Sydney Water	13 20 92 www.sydnewater.com.au	Department of Fair Trading	13 32 20 www.fairtrading.nsw.gov.au
Waste Service - SITA Environmental Solutions	1300 651 116 www.wasteservice.nsw.gov.au	Enquiries relating to Owner Builder Permits and Home Warranty Insurance.	
Water Efficiency Labelling and Standards (WELS)	www.waterrating.gov.au	Dial Prior to You Dig	1100 www.dialprior.toyoufdig.com.au
WorkCover Authority of NSW	13 10 50 www.workcover.nsw.gov.au	Landcom	9841 8660
Enquiries relating to work safety and asbestos removal and disposal.		To purchase copies of Volume One of "Soils and Construction"	
		Long Service Corporation	131441 www.lspc.nsw.gov.au
		NSW Food Authority	1300 552 406 www.foodnotify.nsw.gov.au
		NSW Government	www.nsw.gov.au/fbro www.dvysafe.nsw.gov.au
		Information on asbestos and safe work practices.	
		NSW Office of Environment and	131 555

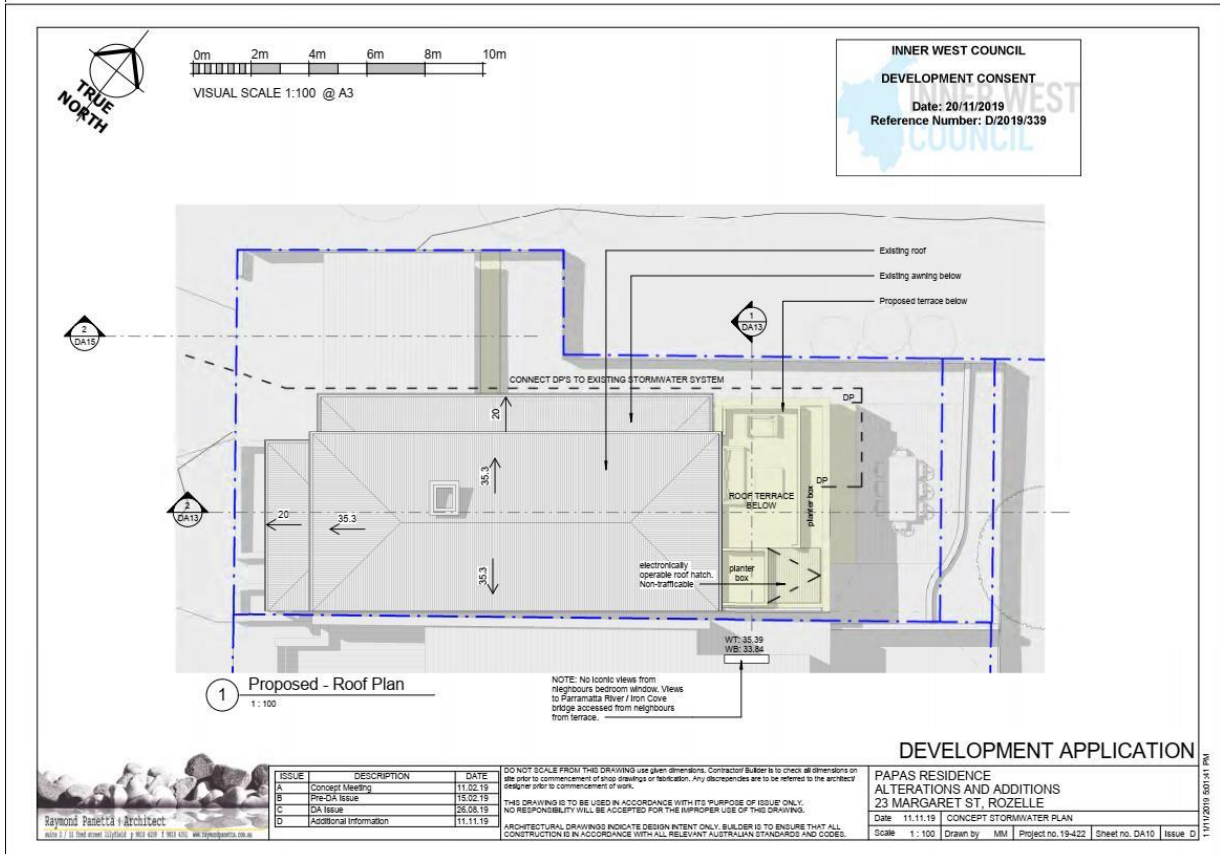
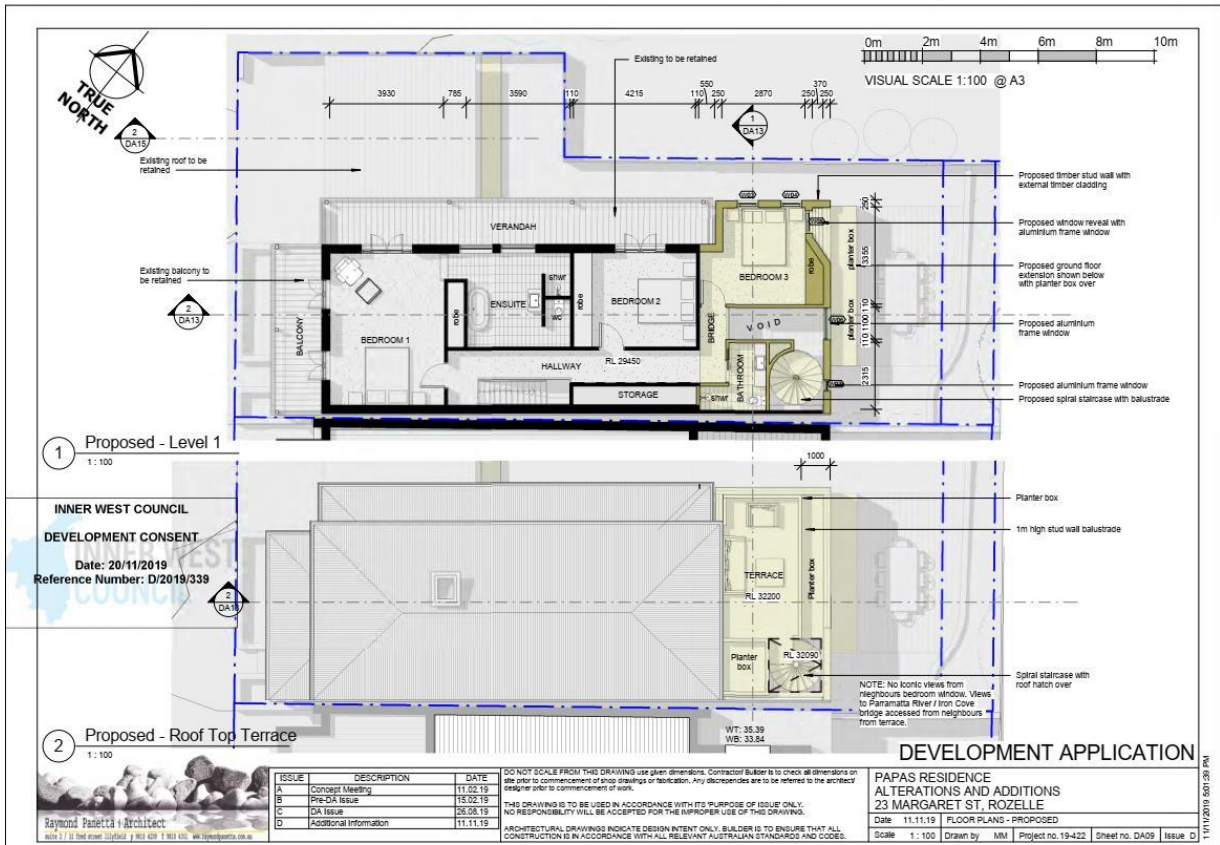
22.5 Approved Plans











1 Proposed - Southwest Elevation
1:100

2 Proposed - Northwest Elevation
1:100

ISSUE	DESCRIPTION	DATE
A	Concept Meeting	11.02.19
B	Pre-DA Issue	15.02.19
C	DA Issue	26.08.19
D	Additional Information	11.11.19

DO NOT SCALE FROM THIS DRAWING USE GIVEN DIMENSIONS. CONTRACTOR/BUILDER IS TO CHECK ALL DIMENSIONS ON SITE PRIOR TO COMMENCEMENT OF SHOP DRAWINGS OR FABRICATION. ANY DISCREPANCIES ARE TO BE REFERRED TO THE ARCHITECT/DESIGNER PRIOR TO COMMENCEMENT OF WORK.

THIS DRAWING IS TO BE USED IN ACCORDANCE WITH ITS PURPOSE OF ISSUE ONLY. NO RESPONSIBILITY WILL BE ACCEPTED FOR THE IMPROPER USE OF THIS DRAWING.

ARCHITECTURAL DRAWINGS INDICATE DESIGN INTENT ONLY. BUILDER IS TO ENSURE THAT ALL CONSTRUCTION IS IN ACCORDANCE WITH ALL RELEVANT AUSTRALIAN STANDARDS AND CODES.

DEVELOPMENT APPLICATION
PAPAS RESIDENCE ALTERATIONS AND ADDITIONS
23 MARGARET ST. ROZELLE
Date: 11.11.19 | ELEVATIONS - PROPOSED
Scale: 1:100 | Drawn by: MM | Project no: 19-422 | Sheet no: DA11 | Issue: D

1 Proposed - Northeast Elevation
1:100

2 Proposed - Southeast Elevation
1:100

ISSUE	DESCRIPTION	DATE
A	Concept Meeting	11.02.19
B	Pre-DA Issue	15.02.19
C	DA Issue	26.08.19
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DEVELOPMENT APPLICATION
PAPAS RESIDENCE ALTERATIONS AND ADDITIONS
23 MARGARET ST. ROZELLE
Date: 11.11.19 | ELEVATIONS - PROPOSED
Scale: 1:100 | Drawn by: MM | Project no: 19-422 | Sheet no: DA12 | Issue: D

INNER WEST COUNCIL
DEVELOPMENT CONSENT
Date: 20/11/2019
Reference Number: D/2019/339

1 Proposed - Cross Section 1
1:100

Existing chimney to be retained
Existing roof to be retained
Existing ceiling to be retained

2 Proposed - Long Section 1
1:100

Raymond Pasetta | Architect
18/11/17 12 08:48PM 10/18/17 1 18/11/17 11:11:19

DEVELOPMENT APPLICATION

PAPAS RESIDENCE ALTERATIONS AND ADDITIONS
23 MARGARET ST. ROZELLE

Date: 11.11.19 | SECTIONS - PROPOSED
Scale: 1:100 | Drawn by: MJA | Project no: 18-432 | Sheet no: DA13 | Issue: D

VISUAL SCALE 1:200 @ A3

LANDSCAPE NOTES

All landscaped area to have only indigenous or low water use species of vegetation

TURF
Excavate / grade all areas to be turfed to 120mm below required finished levels. Do not excavate within 1500mm of the trunk of any existing tree to be retained. Ensure that all surface water runoff is directed towards inlet pits, kerbs etc. and away from buildings. Ensure that no ponding will occur. Rip the subgrade to 150mm. Install 100mm depth of imported topsoil. Just prior to spreading the turf, spread "Shirley's No. 17 lawn fertilizer" over the topsoil at the recommended rate. Lay "Kikuyu" turf rolls closely butted. Fill and small gaps with topsoil. Water thoroughly.

PLANTING AREAS
Ensure that the mass planting areas have been excavated to 300mm below finished levels. Rip to a further depth of 150mm. Supply and install 300mm soil mix. Soil mix to comprise of one part approved compost to three parts topsoil. Topsoil shall be either imported topsoil or stockpiled site topsoil (if suitable ie: No clay). Install 75mm depth of selected mulch.

MAINTENANCE
All landscaped works are to be maintained for a period of three months from the date of practical completion. This includes all watering, weeding, spraying and re-mulching necessary to achieve vigorous growth. Any defects which arise during this period are to be rectified immediately. Any plants or areas to turf which fall during this period are to be replaced at no additional cost.

Total Site Area	261.5 m ²
LEP Min. Landscape Area	20% = 52.3 m ²
LEP Max. Site Coverage	60% = 156.9 m ²
Existing Site Coverage	49.9% (130.4m ²)
Existing Landscaping	1.8% (4.8m ²)
Proposed Site Coverage	55.8% (145.8m ²)
Proposed Landscape Area	18.3% (47.8m ²)

1 Landscaping / Site Coverage - Existing
1:200

Existing Site Coverage	49.9% (130.4m ²)
Existing Landscaping	1.8% (4.8m ²)
Proposed Site Coverage	55.8% (145.8m ²)
Proposed Landscape Area	18.3% (47.8m ²)

2 Landscaping / Site Coverage - Proposed
1:200

Raymond Pasetta | Architect
18/11/17 12 08:48PM 10/18/17 1 18/11/17 11:11:19

DEVELOPMENT APPLICATION

PAPAS RESIDENCE ALTERATIONS AND ADDITIONS
23 MARGARET ST. ROZELLE

Date: 11.11.19 | LANDSCAPE PLAN
Scale: 1:200 | Drawn by: MJA | Project no: 18-432 | Sheet no: DA14 | Issue: D

Existing to Remain
Existing to Remain
Proposed
Proposed

1 Carparking Plan
1:100

INNER WEST COUNCIL
DEVELOPMENT CONSENT
 Date: 20/11/2019
 Reference Number: D/2019/339

2 Proposed - Long Section 2
1:100

11/11/2019 5:01:35 PM

DEVELOPMENT APPLICATION

ISSUE	DESCRIPTION	DATE	DO NOT SCALE FROM THIS DRAWING use given dimensions. Contractor/Builder is to check all dimensions on site prior to commencement of shop drawings or fabrication. Any discrepancies are to be referred to the architect/designer prior to commencement of work.
A	Concept Meeting	11.02.19	
B	Pre-DA Issue	15.02.19	
C	DA Issue	25.08.19	
D	Additional Information	11.11.19	

PAPAS RESIDENCE ALTERATIONS AND ADDITIONS	
23 MARGARET ST. ROZELLE	
Date: 11.11.19	CARPARKING PLAN
Scale: 1:100	Drawn by: MJA Project no: 19-422 Sheet no: DA15 Issue: D

Perspective - Existing (trees removed for clarity)

Perspective - Proposed (trees removed for clarity)

Image from Reserve - Existing

11/11/2019 5:01:35 PM

DEVELOPMENT APPLICATION

ISSUE	DESCRIPTION	DATE	DO NOT SCALE FROM THIS DRAWING use given dimensions. Contractor/Builder is to check all dimensions on site prior to commencement of shop drawings or fabrication. Any discrepancies are to be referred to the architect/designer prior to commencement of work.
A	Concept Meeting	11.02.19	
C	DA Issue	26.08.19	
D	Additional Information	11.11.19	

PAPAS RESIDENCE ALTERATIONS AND ADDITIONS	
23 MARGARET ST. ROZELLE	
Date: 11.11.19	PERSPECTIVES
Scale:	Drawn by: MJA Project no: 19-422 Sheet no: DA23 Issue: D

1

Austral Brick - Bowral 50
Simmental Silver

2

Dulux Antique White (Doors + Windows)

3

Dulux Unforgettable
(Painted Timber Cladding)

4

Colorbond Windspray
(All new roof sheeting)

5

Concrete

Materials & Finishes - Southwest Elevation

Materials & Finishes - Northeast Elevation

INNER WEST COUNCIL
DEVELOPMENT CONSENT
Date: 20/11/2019
Reference Number: D/2019/339

Materials & Finishes - Northwest Elevation

DEVELOPMENT APPLICATION

ISSUE	DESCRIPTION	DATE
A	Concept Meeting	26.08.19
C	DA Issue	26.08.19
D	Additional Information	11.11.19

DO NOT SCALE FROM THIS DRAWING use given dimensions. Contractor/Builder is to check all dimensions on site prior to commencement of shop drawings or fabrication. Any discrepancies are to be referred to the architect/designer prior to commencement of work.

THIS DRAWING IS TO BE USED IN ACCORDANCE WITH ITS PURPOSE OF ISSUE ONLY. NO RESPONSIBILITY WILL BE ACCEPTED FOR THE IMPROPER USE OF THIS DRAWING.

ARCHITECTURAL DRAWINGS INDICATE DESIGN INTENT ONLY. BUILDER IS TO ENSURE THAT ALL CONSTRUCTION IS IN ACCORDANCE WITH ALL RELEVANT AUSTRALIAN STANDARDS AND CODES.

PAPAS RESIDENCE ALTERATIONS AND ADDITIONS		23 MARGARET ST, ROZELLE	
Date	11.11.19	MATERIALS AND FINISHES	
Scale	1:100	Drawn by	MM
Project no.	19-422	Sheet no.	DA28
Issue	D		

0m 4m 8m 12m 16m 20m

VISUAL SCALE 1:200 @ A3

Shadow Study - 21 June - 9am
1:200

23 MARGARET ST

21A MARGARET ST bed window

21B MARGARET ST

Existing Shadow

Proposed Additional Shadow

Proposed Reduced Shadows

2

Elevation Study - 21st June - 9am

BALCONY

BEDROOM

BEDROOM

21A MARGARET ST, ROZELLE

DEVELOPMENT APPLICATION

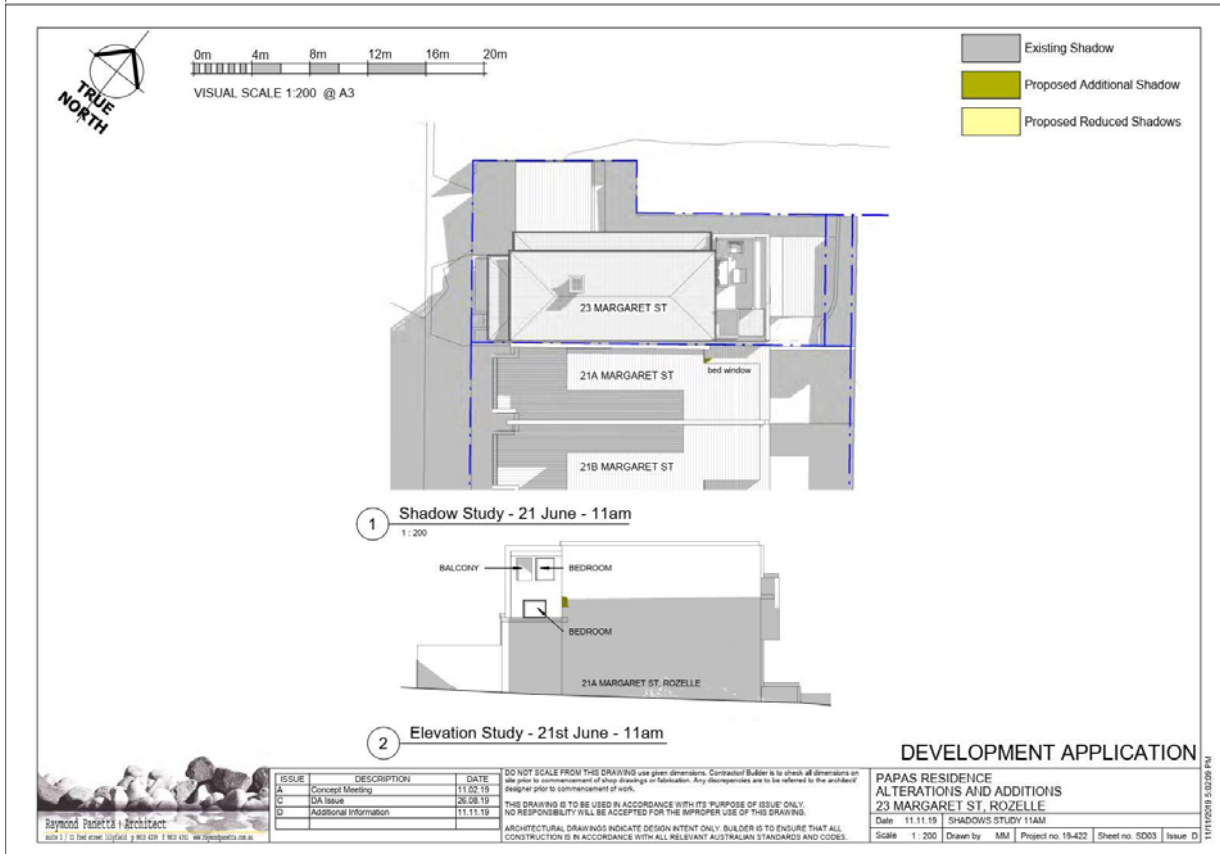
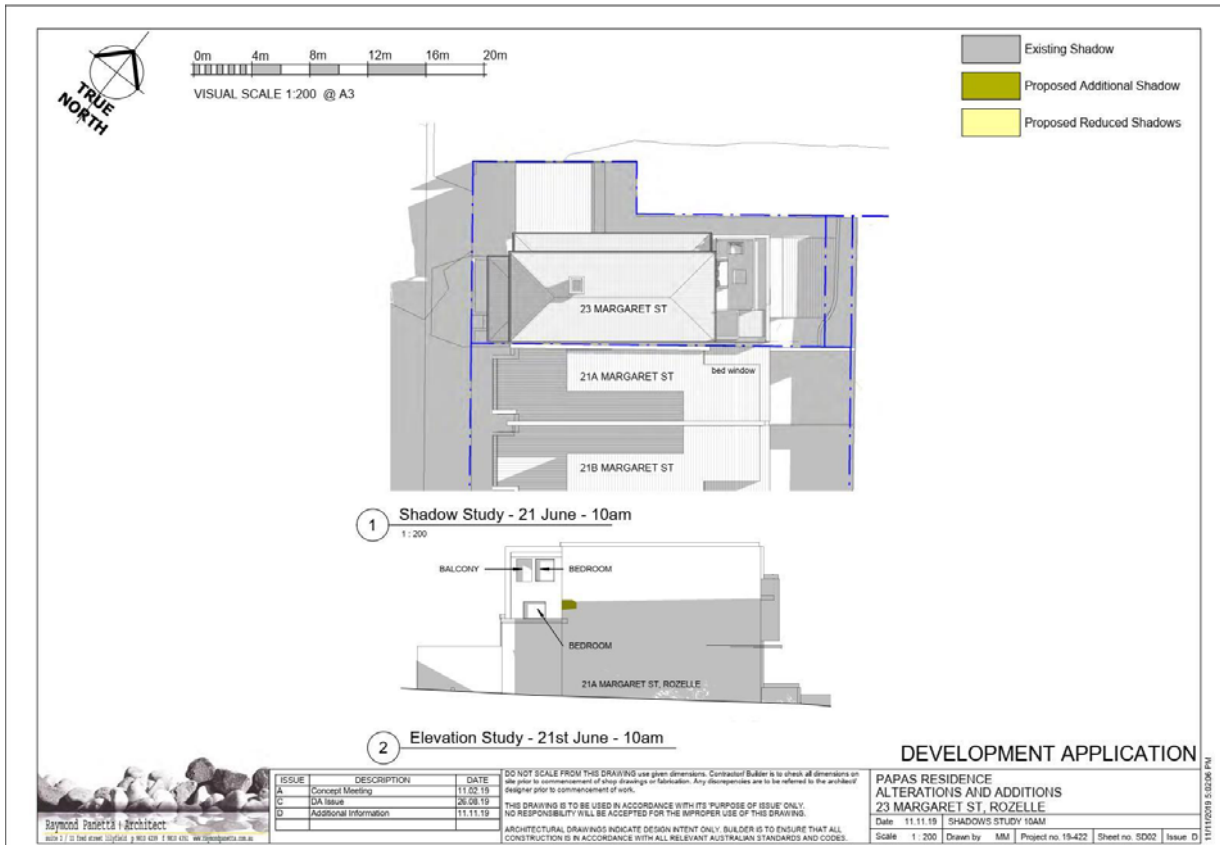
ISSUE	DESCRIPTION	DATE
A	Concept Meeting	11.02.19
C	DA Issue	26.08.19
D	Additional Information	11.11.19

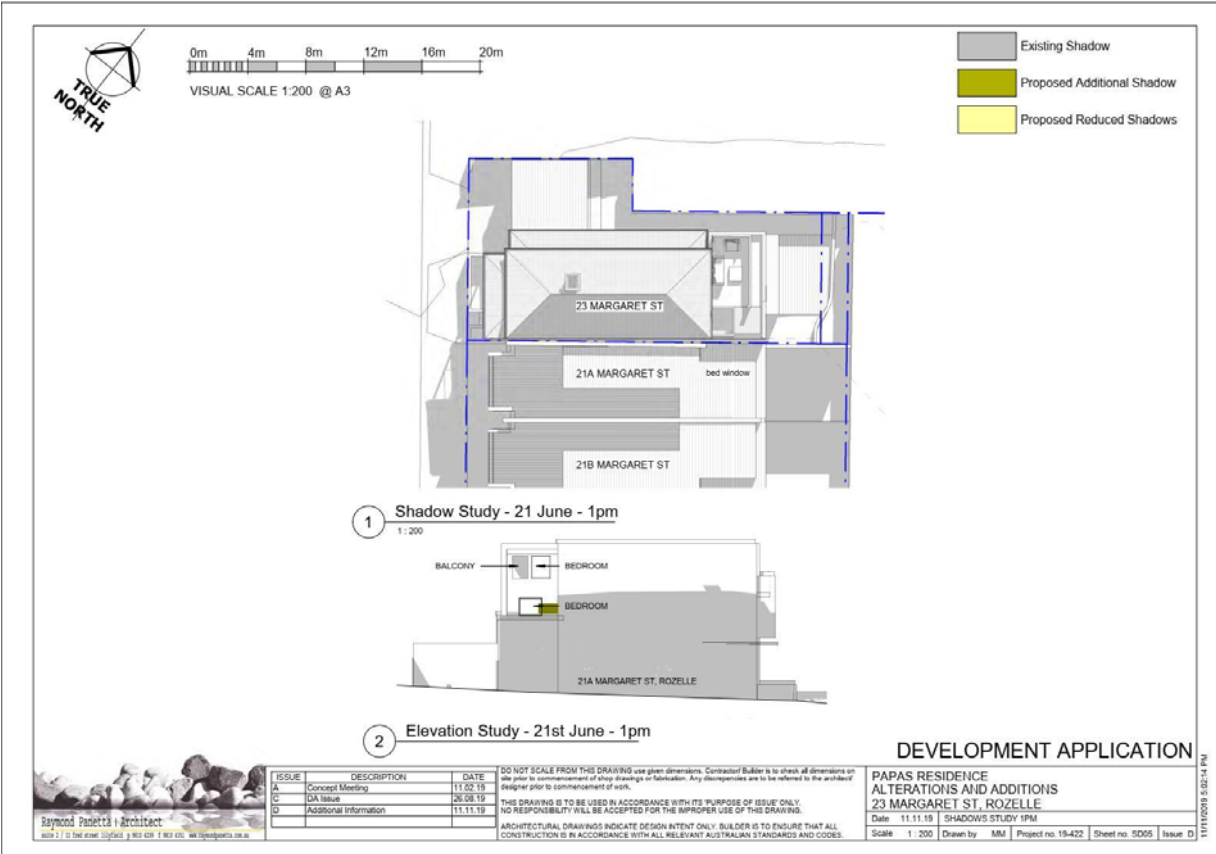
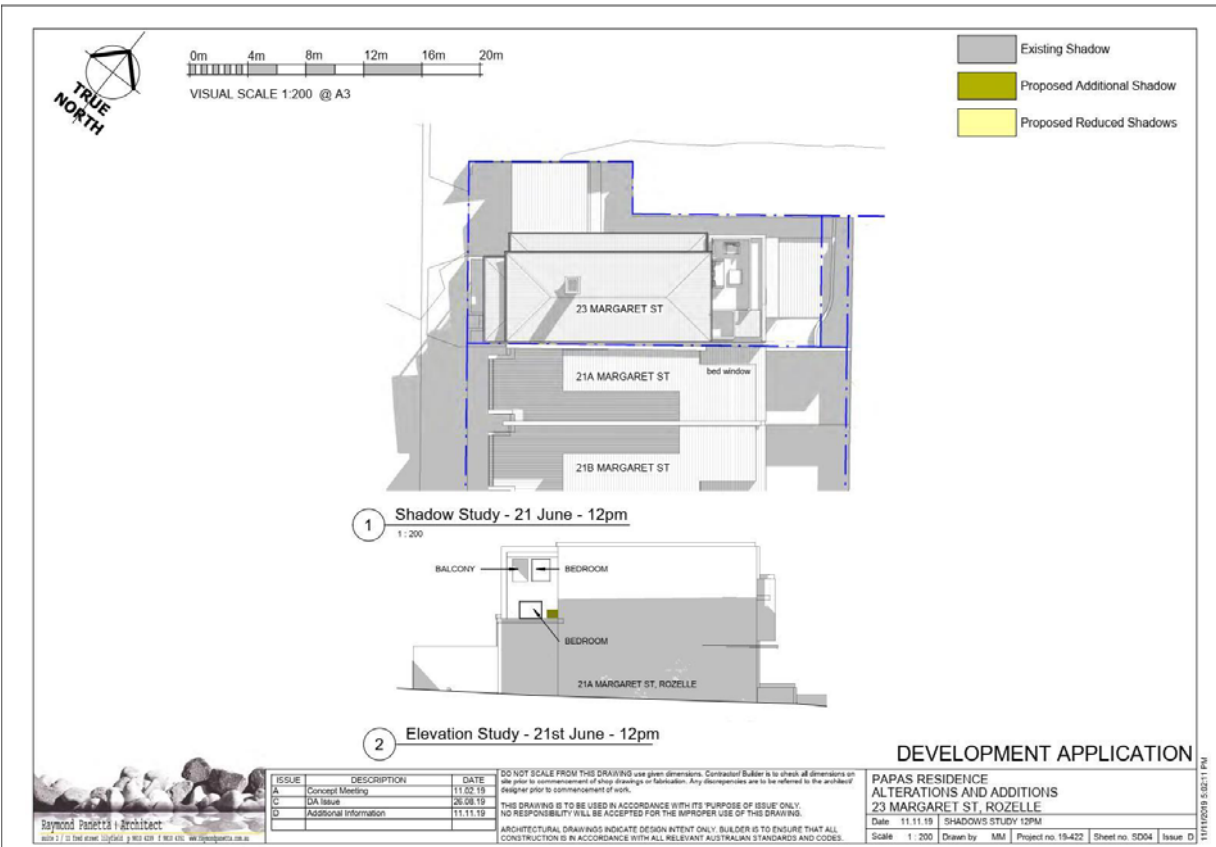
DO NOT SCALE FROM THIS DRAWING use given dimensions. Contractor/Builder is to check all dimensions on site prior to commencement of shop drawings or fabrication. Any discrepancies are to be referred to the architect/designer prior to commencement of work.

THIS DRAWING IS TO BE USED IN ACCORDANCE WITH ITS PURPOSE OF ISSUE ONLY. NO RESPONSIBILITY WILL BE ACCEPTED FOR THE IMPROPER USE OF THIS DRAWING.

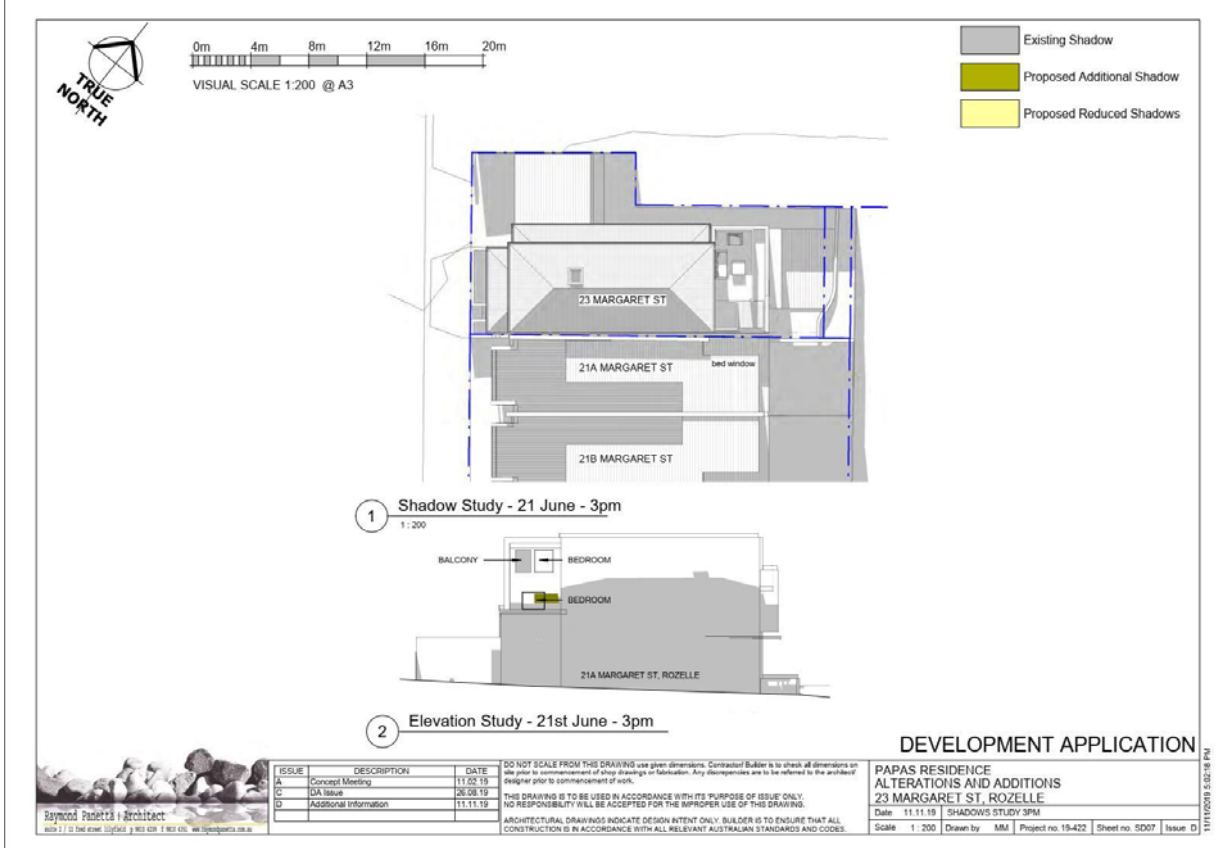
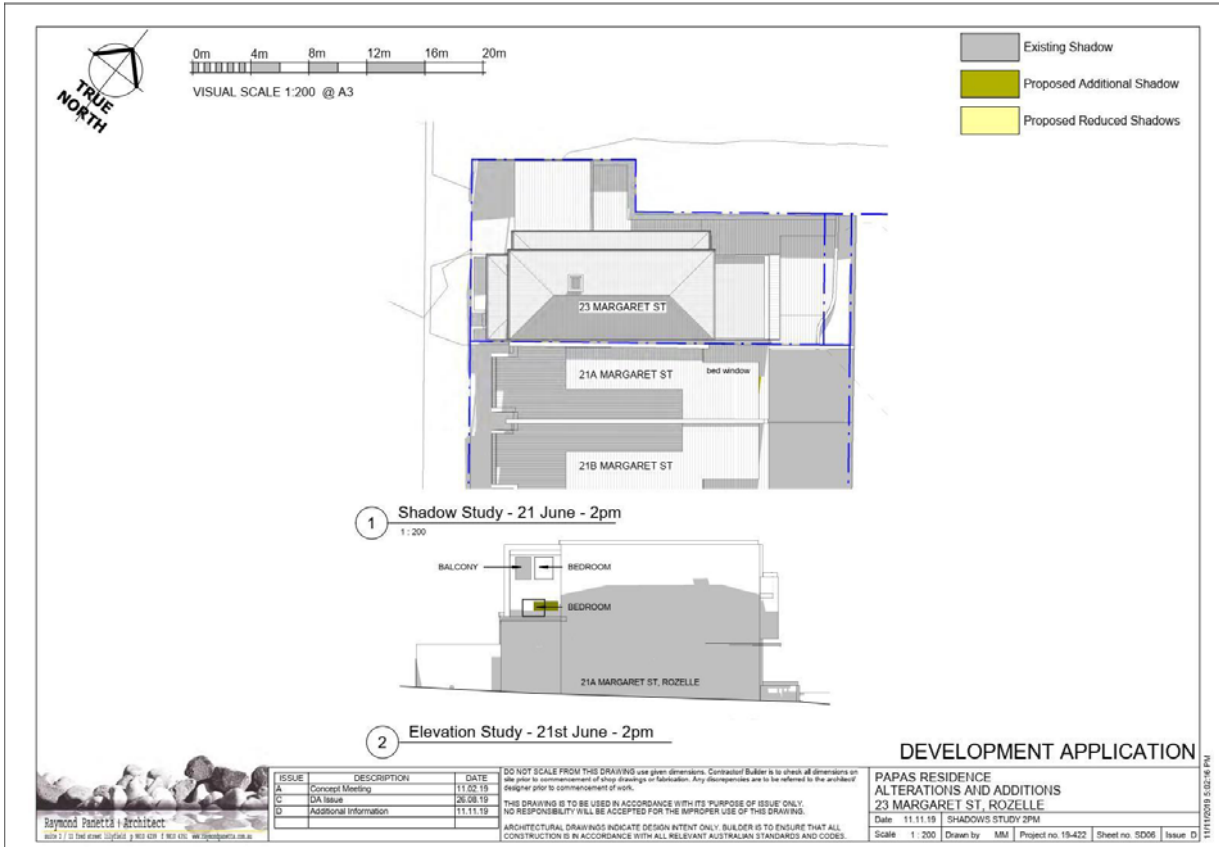
ARCHITECTURAL DRAWINGS INDICATE DESIGN INTENT ONLY. BUILDER IS TO ENSURE THAT ALL CONSTRUCTION IS IN ACCORDANCE WITH ALL RELEVANT AUSTRALIAN STANDARDS AND CODES.

PAPAS RESIDENCE ALTERATIONS AND ADDITIONS		23 MARGARET ST, ROZELLE	
Date	11.11.19	SHADOWS STUDY 9AM	
Scale	1:200	Drawn by	MM
Project no.	19-422	Sheet no.	SD01
Issue	D		





"Liability limited by a scheme approved under Professional Standards Legislation"



22.6 Construction Cost Advice

Full Estimate Summary







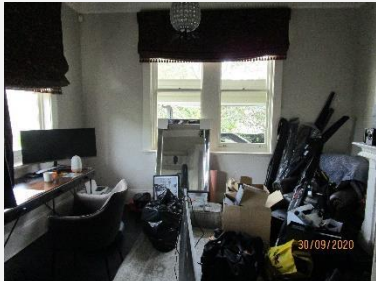








Job Name : 27607 - ROZELLE	Job Description
Client's Name: Lending Association	QS Check Estimate 23 Margaret Street, ROZELLE NSW 2039 MB Ref: 27607

Trd No.	Trade Description	Trade %	Cost/m2	Sub Total	Mark Up %	Trade Total
	DEMOLITION	5.75	101.85	30,350		30,350
	EXCAVATION	1.82	32.29	9,622		9,622
	CONCRETE	1.79	31.76	9,464		9,464
	WATERPROOFING	1.61	28.52	8,500		8,500
	MASONRY	2.63	46.66	13,905		13,905
	STRUCTURAL STEEL	1.42	25.17	7,500		7,500
	METALWORK	5.53	97.97	29,195		29,195
	CARPENTER & JOINER	19.62	347.51	103,558		103,558
	DOORS & HARDWARE	0.71	12.56	3,744		3,744
	WINDOWS	5.53	97.99	29,200		29,200
	ROOF & ROOF PLUMBING	1.59	28.09	8,370		8,370
	PLASTERING	3.48	61.59	18,353		18,353
	TILING	2.43	43.11	12,848		12,848
	CARPET	0.87	15.35	4,575		4,575
	PAINTING	4.17	73.83	22,000		22,000
	HYDRAULICS	5.58	98.91	29,475		29,475
	ELECTRICAL	3.22	57.05	17,000		17,000
	MECHANICAL	1.65	29.19	8,700		8,700
	EXTERNAL WORKS	1.42	25.17	7,500		7,500
	LANDSCAPING	2.87	50.84	15,150		15,150
	Subtotal					<u>389,009</u>
	PRELIMINARIES	13.26	234.97	70,022		70,022
	BUILDERS OVERHEADS & MARGIN	13.04	231.06	68,855		68,855
	Subtotal					<u>527,886</u>
GFA: 298 m2.		100.00	1,771.43	527,886		527,886

Final Total : \$	527,886
G.S.T. 10.00% :	52,788
Final Total Incl. G.S.T. : \$	580,674

22.7 Photographic Study

Photographic Study

		
Front of Dwelling	Kitchen / Dining	Kitchen
		
Living	Dining	Laundry
		
Media / Bedroom Four	Master Bedroom	Ensuite
		
Main Bathroom	Typical Bedroom	Balcony
		
Entertaining Area	View Profile	Carport

Kelsey Krakauer

From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Thursday 19 August 2021 06:08 PM
To: Anthony Sommer
Cc: Caitlin Murray; Michael Hughes; Joshua Frangi; Ramsha Sulaman; Roy Hanna
Subject: RE: Sale of 23 Margaret St, Rozelle [ME-ME.FID6264995]
Attachments: Agency agreement - 23 Margaret St, Rozelle 10-8-21 (2).pdf; Contract For Sale - 23 MARGARET ST ROZELLE 2039 - 18 August 2021.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Dear Mr Sommer,

Thanks for the response.

Firstly, I would like to apologise, the agency agreement provided was incorrect. An observation was made regarding the guiding price and such we sought a revised agency agreement – which I did receive, copy of which is attached. Please let us know if you wish to amend the guide further. We will oblige with your client's indication.

We note your claims regarding Westpac's alleged proprietary interest in the sale proceeds. Our client disputes that allegation – that is in substance the nature of these proceedings.

Further, we are instructed that our client contributed towards the purchase of this property and obtained funds from a refinance of property owned by our client's father and mother. We understand this amount to be in the order of \$1.1m. Such funds were obtained from La Trobe.

We reject the inference that the property will be sold at an undervalued price.

In fact, our client would be delighted and pleased if the property is sold in the range your client has asserted and higher considering a neighbouring property in Margret St, in March of this year, sold for \$3.7m.

To this end, to ameliorate your client's concerns, we have no objection to Westpac being directly involved in the sales and marketing process including directing and conferring with the agent.

We otherwise do not see why your client should go to the expense of a conducting a physical valuation and delay the process when you have a valuation from a registered valuer that can be simply revised.

We take this opportunity to remind Westpac that the property is owned by a trust and that despite the assertion by Westpac of its interest (which is denied), regard must be given to the interests of beneficiaries particularly in the proper administration of the trust. In this regard, given that the mortgagee has issued a notice and has appointed lawyers, it is incumbent on our client to act prudently.

Our client, by listing the property for sale, is acting consistent with his obligation under the trust so as to ensure that any equity in the property is preserved.

We otherwise attach for your consideration, the draft marketing contract prepared – please let us have any comments.

Regards

Christopher Nehme
Partner

FORTIS | LAW

Level 11, 75 Elizabeth Street Sydney NSW 2000
PO Box 2541 Sydney NSW 2001 | DX 313 Sydney
D +61 2 9233 2722 | F +61 2 9233 2755 | M 0421 77 88 11
cnehme@fortislaw.com.au | www.fortislaw.com.au

SALES INSPECTION REPORT

PARTIES

Principal 23 Margaret St Pty Ltd - Vincenzo Tesoriero as Sole Director

ABN / ACN _____ GST Registered Yes No

Address _____

Postcode _____

Phone: Work _____ Home _____ Mobile _____

Email* (see note) vin.kath.2000@yahoo.com.au

* Note: By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.

Agent Dafis Pty Ltd

Licensee's Licence No.** (see note) 1573681

ABN / ACN 71 099 085 408 GST Registered Yes No

Trading as Raine & Horne Five Dock

Address Shop 2,81-85 Great North Road

FIVE DOCK, NSW Postcode 2046

Phone: Work 02 8757 0888 Mobile 0430 506 002

Email*** (see note) Sam.Varrica@fivedock.rh.com.au

** Note: If the Agent trades as a corporation the licensee's licence number is the corporation's licence number.
 *** Note: By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.

Note: If there is a joint agent, refer to and complete the Annexure to this agreement titled "Joint Agent Annexure". If none, the Annexure titled "Joint Agent Annexure" does not need to be completed or included in this agreement.

PROPERTY

Address of Property for sale

23 Margaret Street, Rozelle NSW Postcode 2039

Description of the Property

Freestanding 2 storey terrace style home, carport parking for 2 cars, 4 bedrooms, 3 bathrooms

Other details required to identify the Property

Ducted Air conditioning, timber laden rear courtyard

Inclusions (including any fixtures and fittings)

blinds curtains insect screens stove range hood fixed floor coverings solar panels

built-in wardrobes dishwasher light fittings pool equipment clothes line TV antenna

Others _____

Covenants/easements/defects/notices/orders as specified in the contract for sale, if known

Not known at this point

Offered: with vacant possession subject to existing tenancies

Special Conditions (if any) as specified in the contract for sale

Not known at this point

Refer to Clauses 6 & 7 regarding special instructions about the marketing and showing of the Property.

The Property and Stock Agents Act 2002 (NSW) and Regulation require all agents' instructions to be in the form of a written agreement.

SALES INSPECTION REPORT

PRICE

The Agent's opinion as to current estimated selling price (or price range) \$ 3,500,000 - 3,700,000

Note: This opinion is not to be construed as a valuation and if a price range is used then the highest price in the price range must not be more than 10% higher than the lowest price in the price range.

The Principal instructs the Agent to market the Property (including GST, if any) at a price guide of:

\$ 3,500,000 - 3,700,000 OR Tick box if not applicable.

Note: The price at which the Property is marketed cannot be less than the Agent's current estimated selling price for the Property.

The Agent's recommended method of sale Auction Sale

PRINCIPAL'S SOLICITOR CONVEYANCER

Firm	<u>Fortis Law</u>		
Name of Solicitor/Conveyancer	<u>Christopher Nehme</u>		
Address 1. Business	<u>Level 11 75 Elizabeth St Sydney NSW 2000</u>		
2. Address for Service of Documents	<u>P.O. Box 2541, Sydney NSW 2001</u>		
Phone: Work	<u>(02) 9233 2722</u>	Mobile	Email <u>cnehme@fortislw.com.au</u>

DATE REPORT WAS PREPARED: 10/8/21

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Agent / Authorised Representative	Name of Signatory	Date
	Sam Varrica	10.8.21

Note 1: This part of the agreement may be signed by an assistant agent.

Note 2: If there is a joint agent refer to and complete the Annexure to this agreement titled "Joint Agent Annexure". If none, the Annexure titled "Joint Agent Annexure" does not need to be completed or included in this report.

AUCTION AGENCY AGREEMENT

Agency Period

1. In consideration of the Agent promising to use their best endeavours to sell the subject Property, the Principal hereby grants to the Agent exclusive selling rights of the Property for a period from 10/8/21 to 10/11/21 inclusive now called the "Exclusive Agency Period".
2. i In addition to the exclusive selling rights granted to the Agent under Clause 1, the Principal also grants to the Agent non-exclusive selling rights of the Property commencing on the expiry of the Exclusive Agency Period specified in Clause 1 and until such time as either the Property is sold or this agreement is terminated by either party giving notice in writing, but without prejudice to either party's rights accrued or obligations incurred prior to the effective termination, now called the "Continuing Agency Period".
- ii If the Exclusive Agency Period is for a fixed term exceeding 90 days, then the Principal can terminate this agreement without penalty at any time after the end of the first 90 days by giving 30 days notice in writing (this clause does not apply where the contract for sale provides for the construction by the Principal of a dwelling on the Property).

Reserve Price

3. The Agent is authorised to sell the Property for not less than the reserve price of to be advised (GST incl.) or such other price as the Principal may agree to accept. In the event that a reserve price is not specified in this agreement the Principal shall advise the Agent in writing of the reserve price before the start of bidding for the Property at the auction.

Auction Date

4. The Agent is authorised to retain the services of an auctioneer if required and submit the Property to public auction on to be /advise /d or such other date as agreed to by the Principal.

Agent's Remuneration

5. i The Agent shall be entitled to a fee of 1.8% (GST incl.) if during the Exclusive Agency Period the Property is sold either:
 - (a) by the Agent; (b) by any other agent; or (c) by the Principal.
- ii The Agent shall be entitled to a fee at the agreed amount if at any time following the expiration of the Exclusive Agency Period the Principal enters into a contract for the sale of the Property with a purchaser effectively introduced to the Principal or the Property during the Exclusive Agency Period by the Agent, by any other agent or by the Principal.
- iii The Agent shall be entitled to a fee at the agreed amount if during the Continuing Agency Period the Agent effectively introduces to the Principal or the Property a purchaser who subsequently enters into a binding contract.
- iv The Agent's fee is calculated on the selling price. If the sale is subject to GST then the Agent's fee is calculated on the GST inclusive selling price.
- v The Agent's remuneration in the event of a sale at the Agent's estimate of selling price would equate to \$ 63,000 @ \$3.5 million - 66,600 @ \$3.7 million (GST incl.)
- vi The fee to which the Agent is entitled shall be due and payable upon demand:
 - (a) on completion of the sale; or
 - (b) if the sale is not completed owing to the default of the Principal after the parties have entered into a binding contract; or
 - (c) if after the entering into of the contract the Principal and the purchaser mutually agree not to proceed with the contract; or
 - (d) upon the termination of the contract by the Principal if the sale is not completed owing to the default of the Purchaser and the fee is the same or less than the amount of the deposit which is forfeited to the Principal.

IMPORTANT: This is an exclusive agency agreement. This means you may have to pay the agent commission even if another agent (or you) sells the property or introduces a buyer who later buys the property.

WARNING: Have you signed an agency agreement for the sale of this property with another agent? If you have you may have to pay 2 commissions (if this agreement or the other agreement you have signed is a sole or exclusive agency agreement).

WARNING: The term immediately above provides that a commission is payable under this agreement even if the sale of the property is not completed.

Inspection

6. Unless otherwise instructed by the Principal, any prospective purchaser is entitled to inspect the Property in the following circumstances:

Accpanied by agent + scheduled open inspections

Promotional Activities

7. The sale of the Property is to be advertised and/or otherwise promoted
 as per the attached schedule OR not advertised OR as follows:

As per marketing plan

For Sale Sign: Permission is hereby granted for the Agent to erect "For Sale" signage Yes No

It is acknowledged that the Agent is not responsible for any liability, damages or injuries incurred as a result of the erection of the signage.

AUCTION AGENCY AGREEMENT

Marketing Sales Contract

7A. Does the Principal wish for a marketing sales contract to be prepared by REI Quicontract and e-mailed to the Principal, the Agent and the Principal's lawyer /conveyancer (if any) for approval? Yes No

If the Principal has not yet nominated a lawyer /conveyancer to act on the sale, does the Principal wish for its conveyancing to be conducted for a fixed fee by REI Quicontract, with that cost to be paid by the Principal? Yes No

Note: The marketing sales contract referred to in this clause may not include copies of all documents prescribed by law to be attached to a contract for sale and should be forwarded to a lawyer or conveyancer appointed by the Principal for review.

Services, Charges and Expenses

8. The Agent shall perform the following services and be entitled to reimbursement of the following charges and expenses incurred by them:

Service	Amount	When due and payable by the Principal
Advertising & Marketing	\$ 7,265.00	On Demand
	\$	
	\$	
	\$	
	\$	
TOTAL amount of expenses or charges the Agent expects to incur and for which the Agent is entitled under this agreement to be reimbursed (incl GST where applicable).	\$ 7,265.00	On Demand

Variation of Services, Charges and Expenses

9. The services to be provided by the Agent and any charges or expenses payable by the Principal to the Agent pursuant to this agreement cannot be varied except as agreed by the Principal in writing.

Deposit

- 10. i It is irrevocably agreed that all monies paid by the purchaser as deposit monies shall be held by the Agent in trust as stakeholder pending completion. If the Agent agrees at the Agent's sole discretion to release deposit monies to the Principal before settlement of the contract for sale, then prior to any sum being released, the Principal must give an irrevocable direction and authority to the Agent to retain a sum in trust sufficient to cover the Agent's fees, expenses and charges (payable under this agreement) and attend to payment of such fees, expenses and charges to the Agent from the sum retained when due and payable under clause 5(vi).
- ii If the Agent at the Agent's sole discretion agrees in writing for deposit monies to be held by the Principal's solicitor or conveyancer in trust or if the Agent does not hold sufficient funds in trust to cover all monies that would be payable to the Agent under this agreement, then the Principal must give an irrevocable direction and authority to the Principal's solicitor or conveyancer to attend to payment of the Agent's fees, expenses and charges (payable under this agreement) to the Agent in the following manner: (a) from the deposit monies and (to the extent applicable, if the deposit monies are insufficient) the balance of proceeds from the sale; (b) in respect of timing, when due and payable under clause 5(vi); and (c) before accounting to the Principal the remaining balance of proceeds from the sale, as applicable.
- iii For the avoidance of doubt, where the deposit monies are held by the Principal's solicitor or conveyancer in trust under this clause and a purchaser under a contract for sale of the Property authorises or agrees for the deposit monies to be released to the Principal before settlement of the contract for sale, then prior to any sum being released, the Principal must give an irrevocable direction and authority to the Principal's solicitor or conveyancer to retain a sum in trust sufficient to cover the Agent's fees, expenses and charges (payable under this agreement) and attend to payment of such fees, expenses and charges to the Agent from the sum retained when due and payable under clause 5(vi).

Authority to Deduct

11. If any money is received by the Agent on behalf of the Principal, then the Principal authorises the Agent to deduct all of the Agent's fees, expenses and charges set out in this agreement before accounting to the Principal or the Principal's solicitor / conveyancer.

Payment to Principal

12. If money held by the Agent becomes due to the Principal, then the Principal directs the Agent to pay that money by:

Cheque Yes No Electronic Funds Transfer (EFT) Yes No

If by EFT:

BSB / Account No.

Financial Institution Taxes or Deductions

13. The Agent shall be entitled to be reimbursed for any taxes or deductions debited by banks or other financial institutions against the Agent's account that are attributable to the affairs of the Principal.

Contract for sale

14. Where the Property is residential property (as defined in Division 8 of Part 4 of the *Conveyancing Act 1919 (NSW)*), the Agent cannot act on behalf of the Principal in respect of the sale of the Property unless the Agent has a copy of the proposed contract for sale in respect of the Property available for inspection.

15. The auctioneer at the auction is authorised to sign the contract for sale on behalf of the Principal in terms to be provided by the Principal or their solicitor /conveyancer to the Agent.

Conjunction

16. Unless otherwise instructed, the Agent may allow other agents to act in conjunction with them in order to effect a sale but only one fee will be payable.

Limit of Agent's Services

17. The Agent does not undertake to perform any other services in connection with the sale.

GST

18. i Any amounts referred to in this agreement which are payable by the Principal to the Agent in respect of services provided by the Agent under this agreement, including reimbursement of expenses, are expressed inclusive of the Goods and Services Tax ("GST"), at the rate of 10% (the current rate). If the current rate is increased or decreased, the parties agree that any amounts referred to in this agreement will be varied accordingly.
- ii The parties agree that the time of supply for GST purposes shall be the completion date of the sale.

Agent's Indemnity, Liability and Release

19. The Principal will hold harmless and keep indemnified the Agent against, and release the Agent from all actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken or made against the Agent in the course of or arising out of the proper performance or exercise of any of the powers, duties or authorities of the Agent under this agreement.

Financial, Investment, Taxation and Other Advice

20. **WARNING:** The Principal acknowledges that any financial, investment, taxation or other advice provided by the Agent to the Principal is of a general nature only whose preparation does not take into account the individual circumstances, objectives, financial situation or needs of the Principal. The Principal is advised to consult with their own independent financial, investment and/or taxation advisor or other appropriately qualified expert.

Material Fact

21. i The Principal warrants that the Principal has supplied the Agent in writing with all the relevant details and information pertaining to all the material facts in respect of the Property and will keep the Agent updated in writing of any changes to material facts.
- ii The Principal acknowledges that the *Property and Stock Agents Act 2002* (NSW) requires the Agent to disclose all material facts to prospective and actual purchasers.
- iii The Principal directs the Agent to disclose all of the material facts provided in writing by the Principal to the Agent to all prospective and actual purchasers of the Property.
- iv In this clause "material fact" has the same meaning as it has for the purposes of section 52 of the *Property and Stock Agents Act 2002* (NSW).

Privacy

22. i The *Privacy Act 1988* (Cth) (the **Privacy Act**) allows certain information collected, held, used and disclosed for the purposes which it was collected as notified to users, and otherwise in accordance with the Privacy Act.
- ii This clause outlines how the Agent collects, holds, uses and discloses the Principal's personal information (as that term is defined in the Privacy Act). This clause only applies to the extent the Agent collects, holds, uses and discloses personal information.
- iii The Agent may collect, hold, use and disclose personal information the Principal provides the Agent in connection with this agreement or collected from other sources for the following purposes: (a) identifying and verifying the Principal and the Property; (b) acting on behalf of the Principal in accordance with this agreement; (c) where applicable, advertising, promoting and, otherwise, marketing the Property for sale; (d) negotiating any prospective sale of the Property; (e) liaising and exchanging information with the Principal, the ultimate purchaser, prospective purchasers and each of their legal and other advisors in relation to or in connection with any sale of the Property (including with respect to the contract for sale); (f) complying with this agreement, any applicable law and any dispute resolution process; (g) managing, serving and signing (or arranging signing of) this agreement and managing any sale of the Property (including assisting with the exchange of the contract for sale and the preparation of any required statements of account); and (h) contacting and liaising with third parties (including, without limitation, goods and services providers and insurers) and to provide those third parties with the Principal's personal information.
- iv If the personal information outlined in this agreement or requested by the Agent is not provided by the Principal, the Agent may not be able to act on behalf of the Principal effectively or at all. The Agent may also not be able to discharge its obligations in this agreement. It is impracticable for the Agent to deal with a Principal who has not identified him, her or itself or used a pseudonym.
- v Personal information collected about the Principal may be disclosed by the Agent for any of the purposes for which it was collected (as outlined above) to other parties including actual or prospective purchasers, the legal and other advisors of the Agent, Principal, purchaser and/or prospective purchasers, and any agent (if applicable), clients of the Agent both existing and potential, advertising and media organisations, property data service providers, valuers, parties engaged to evaluate the Property, owners' corporations, government and statutory bodies, financial institutions, REINSW (which provides technical and other assistance to the Agent to effect the matters set out above) and other third parties (including, without limitation, goods and services providers and insurers), government agencies, courts, regulatory bodies, and law enforcement agencies, or as required, authorised or permitted by any applicable law.
- vi The Agent may also use the Principal's information including personal information for marketing and research purposes to inform the Principal of products and services provided by the Agent, which the Agent considers may be of value or interest to the Principal, unless the Principal tells the Agent (by ticking the box below) or has previously told the Agent not to.
- vii If the Principal **does not** wish to receive any information about such products and services then please tick this box: or otherwise notify the Agent using the Agent's contact details set out earlier in this agreement.

SALES INSPECTION REPORT AND AUCTION AGENCY AGREEMENT AND CONTINUING AGENCY

The Property and Stock Agents Act 2002 (NSW) and Regulation require all agents' instructions to be in the form of a written agreement.

AUCTION AGENCY AGREEMENT

- viii The Principal has the right to request access to any personal information held by the Agent which relates to it, unless the Agent is permitted by law (including the Privacy Act) to withhold that information. The Principal also has the right to make a complaint about the way in which the Agent has handled the Principal's personal information or that the Agent may have breached this clause or the Privacy Act. The Principal also has the right to request the correction of any personal information which relates to the Principal that is inaccurate, incomplete or out-of-date.
- ix Any requests for access to the Principal's personal information or any complaints should be made in writing to the Agent at the contact details included in this agreement.
- x The Agent may charge a reasonable fee where access to personal information is provided (no fee may be charged for making an application to access personal information).
- xi The Agent will take reasonable precautions to protect the personal information it holds in relation to the Principal from misuse, loss, unauthorised access, modification or disclosure.
- xii The Agent may disclose the Principal's personal information outside of Australia. In doing so, the Agent will take reasonable steps that are reasonable in the circumstances to ensure that any overseas recipient will deal with such personal information in a way that is substantially similar to, or consistent with, the way in which the relevant Australian Privacy Principles in the Privacy Act protects such personal information.
- xiii By signing this agreement, the Principal: (a) acknowledges that it has read, understands and accepts the terms of this clause; and (b) provides express permission to the Agent to collect, hold, use and disclose personal information in the manner described in this clause.

Disclosure of Rebates, Discounts, Commissions or Benefits

23. In respect of any expenses to be incurred by the Principal or the Agent on behalf of the Principal pursuant to this agreement or if the Agent refers a person to a non-independent service provider, the Agent discloses that the Agent may receive, or expects to receive, the following rebates, discounts, commissions or benefits from third parties as specified below or as notified by the Agent to the Principal in writing from time to time after the date of this agreement:

Name of Third Party	Nature of relationship with Third Party	The nature and value of any estimated amount of rebate, discount, commission or benefit
Not Applicable	Not Applicable	\$ NIL
		\$
		\$
		\$

If no rebate, discount, commission or benefit, write "nil".

Principal's Authority

24. The Principal warrants that the Principal has authority to enter into this agreement.

Service and Signing

25. The Principal acknowledges being served with a copy of this agreement.

26. If the Agent causes this agreement to be electronically served on and/or signed by the Principal by way of electronic communication (including the use of a third party platform to facilitate the service and signing of this agreement), the Principal agrees that the Principal's electronic signature and initials created for the purpose of signing this agreement will be the electronic representation of the Principal's signature and initials for all purposes when the Principal electronically signs this agreement, just the same as a pen-and-paper signature or initial.

27. The Principal acknowledges that by signing this agreement the Principal is denied the right to sell the Property without paying a fee.

Warranty

28. The Principal warrants that all information provided by it to the Agent and in this agreement is true, correct and complete and that the Agent can rely on the information provided. The Principal agrees to keep the Agent updated, in writing, of any changes to such information to ensure that it remains up-to-date and accurate at all times.

Work, Health and Safety

29. The Principal acknowledges that, at all material times:

- i the Principal has sole management and control of the Property listed for sale to the exclusion of the Agent and the auctioneer;
- ii each of the Agent and auctioneer acts under the direction, management and control of the Principal to facilitate the real estate transaction between the Principal and the purchaser; and
- iii the Principal is the person conducting a business or undertaking for the purposes of all work, health and safety laws, regulations and other requirements.

30. The Principal acknowledges, so far as reasonably practicable, that the Principal has thoroughly inspected the Property prior to sale and that the Property is:

- i without risk to health and safety Yes No

OR

- ii subject to the defects and risks outlined in the contract for sale Yes No

Joint and Several

31. If a party consists of more than one person or legal entity, this agreement binds them jointly and each of them severally.

The Property and Stock Agents Act 2002 (NSW) and Regulation require all agents' instructions to be in the form of a written agreement.

AUCTION AGENCY AGREEMENT

Annexure

32. In the interpretation and application of this agreement, a reference to an annexure is a reference to an annexure to this agreement and a reference to this agreement includes any such annexure.

Consumers Guide

33. The Principal acknowledges that they have been given a copy of the consumers guide "Agency Agreements for the Sale of Residential Property" prior to signing this agreement Yes No Date 10/8/21

Cooling-Off Period:

COOLING-OFF PERIOD: You (the vendor) have a cooling-off period for this agreement. If you do not wish to continue with this agreement you can cancel it until 5pm on the next business day or Saturday.

Have you waived the cooling-off period in writing? Yes No

PRINCIPAL

If Principal is an individual

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

**Signature of Principal /
 Authorised Representative**

Date

**Signature of Principal /
 Authorised Representative**

Date

Name of Signatory

Vincenzo Tesoriero

Name of Signatory

Authority of Signatory (delete whichever is not applicable)

Power of Attorney / Authority Letter
 (attach a copy)

Authority of Signatory (delete whichever is not applicable)

Power of Attorney / Authority Letter
 (attach a copy)

Note: The "Authority of Signatory" box above only needs to be completed if the signatory is an Authorised Representative of the Principal signing this agreement on behalf of the Principal. If so, please attach either a copy of the power of attorney or authority letter.

If Principal is a corporation (to be signed by 2 directors, or 1 director and 1 secretary, or sole director and sole secretary, or authorised officer or Attorney)

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

EXECUTED for and on behalf of ACN

pursuant to section 127 of the Corporations Act 2001 (Cth):

**Signature of Director / Secretary /
 Authorised Representative**

Date

**Signature of Director / Secretary /
 Authorised Representative**

Date

Name of Signatory

23 Margaret St Pty Ltd - Vincenzo Tesoriero
 as sole director

Name of Signatory

Authority of Signatory (delete whichever is not applicable)

Director / Secretary / Authorised Officer /
 Attorney (attach a copy of Power of Attorney
 if applicable)

Authority of Signatory (delete whichever is not applicable)

Director / Secretary / Authorised Officer /
 Attorney (attach a copy of Power of Attorney
 if applicable)

AGENT

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

**Signature of Agent /
 Authorised Representative**

Date

10-8-21

Name of Signatory

Sam Varrica

Note 1: This part of the agreement MUST NOT be signed by an assistant agent.

Note 2: If there is a joint agent, refer to and complete the Annexure to this agreement titled "Joint Agent Annexure". If none, the Annexure titled "Joint Agent Annexure" does not need to be completed or included in this agreement.

Joint Agent Annexure

Joint Agent

Licensee's Licence No.**** (see note)	
ABN / ACN	GST Registered <input type="checkbox"/> Yes <input type="checkbox"/> No
Trading as	
Address	
	Postcode
Phone: Work	Mobile
Email***** (see note)	
**** Note: If the Agent trades as a corporation the licensee's licence number is the corporation's licence number.	
***** Note: By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.	

1. Sales Inspection Report

Note: This signature block for the Sales Inspection Report is to be signed by a joint agent, if applicable.

This part of the agreement may be signed by an assistant agent.

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Agent /
 Authorised Representative

Date

<input type="text"/>	<input type="text"/>
----------------------	----------------------

Name of Signatory

2. Auction Agency Agreement

Note: This signature block for the Auction Agency Agreement is to be signed by a joint agent, if applicable.

This part of the agreement MUST NOT be signed by an assistant agent.

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

Signature of Agent /
 Authorised Representative

Date

<input type="text"/>	<input type="text"/>
----------------------	----------------------

Name of Signatory

JOINT AGENT ANNEXURE

Agency agreements

for the sale of residential property

Selling a home is something many people do only once or twice in a lifetime, so it pays to do some homework before signing up with an agent to sell your property for you.

When you sign up with an agent, you enter into a legally binding contract. This fact sheet explains what your rights and responsibilities are under that contract.

You have a cooling-off period of 1 day starting from when you sign the agreement. You can cancel the agreement in this time if you are not happy with it (more information over the page).

Choosing a real estate agent

To sell a home in New South Wales, an agent must have a real estate agent's licence issued by NSW Fair Trading. You should check the licence details of all agents you are thinking of using before signing up with your preferred choice. You can do a licence check online through the Fair Trading website or by calling 13 32 20.

To find the right agent for your needs, you should shop around. If possible, get the names of one or two agents from other home owners in your area who have recently sold. We suggest you talk to at least three agents and:

- make sure they have a valid licence
- get a list of all their fees
- find out if they have a good knowledge of your area
- ask if they adhere to a code of ethics.

Signing up with an agent

Before the agent can market your property, they must sign a contract with you, called an 'agency agreement'. An agency agreement is a legally binding contract and it is important that you read and understand it.

If you are not sure about the agreement terms you should get legal advice.

Signing an agency agreement means that you authorise an agent to do certain things for you in relation to the

sale of your property, such as arranging advertising and inspections and receiving deposits from buyers. The agreement must specify what the agent is authorised to do for you and must state all commissions and any other costs you may be liable to pay.

What is in the agency agreement

The agency agreement must state:

- the services the agent will provide for you
- the amounts of any fees or commission you agree to pay for those services
- the circumstances in which the agent is entitled to payment – for example, commission is usually payable only when the property is sold
- how and when payment is to be made – for example, whether the agent can deduct their commission from the deposit money paid by the buyer
- warnings about circumstances in which you might have to pay commission to more than one agent (see information on page 2 about the different types of agency agreement)
- from 1 March 2015 inclusive, a warning about the commission if the agreement includes a term that a commission is payable even if the sale of the property is not completed
- the extent of the agent's authority to act for you – for example, whether the agent is permitted to exchange a sale contract on your behalf or make changes to the sale contract
- the agent's estimated selling price for the property. The price may be a single price or a price range. Note: If a price range is used the highest price cannot exceed the lowest price by more than 10%. An agent is required to amend their estimated selling price if it is no longer reasonable, notify you in writing and amend the agency agreement. Your consent is not required to amend the agreement with the revised estimated selling price. The agent must provide you with evidence of the reasonableness of their estimated selling prices.

You have the right to negotiate with the agent about the terms and conditions of the agreement and to ask for any legally permitted changes to be made. Alterations made to the agreement need to be signed by all parties, except if the agent revises their estimated selling price for your property.

The NSW Fair Trading website contains more information about the estimated selling price and what an agent must do when advertising or making a statement about the likely selling price of your property to potential purchasers.

Commission, fees and expenses

The amounts charged by agents are not set by law. You can negotiate with the agent about the amounts of any commissions, fees or other expenses that you may be required to pay. Before signing an agreement, it is a good idea to talk to a few agents and compare their prices. Ask each agent for a printed list of their fees and commission rates and the expenses they charge.

Disclosure of rebates and discounts

The agency agreement may require you to pay the agent for certain expenses in relation to the sale of your home, such as advertising, auctioneer's fee, or any other services the agent may arrange for you, such as cleaning, decorating or landscaping.

Sometimes the amount the agent has to pay for the service is less than what you are being asked to pay. This can occur if the agent receives a commission or discount from the provider of the service for being a regular customer – for example, some newspapers pay a commission to the agency at the end of the year based on how much advertising was placed.

The agency agreement must state the amounts or estimated amounts of any such commissions or discounts and from whom they are received. You can negotiate with the agent about whether you should pay the full amount.

Ending the agreement

The agency agreement usually has a specified period (a 'fixed term') during which the agreement cannot be

ended unless you and the agent both agree. If the agreement is open ended (that is, it does not have a fixed term) it must state how the agreement can be ended.

The length of any fixed term is negotiated between you and the agent, there is no minimum or maximum set term. The fixed term will depend on how long you and the agent think it will take to sell the property.

If the fixed term is longer than 90 days, you can give the agent 30 days written notice to end the agreement after 90 days. Of course, if the fixed term has less than 30 days left to run, you can just give notice to end the agreement at the end of the fixed term – check your agreement to see how much notice you need to give. If you are not sure how to end the agreement, you should seek legal advice.

If you are not happy with an agent's services, it is important to properly end your agreement with them before signing up with another agent. Otherwise both agents may charge you commission when the property is sold.

Types of agency agreements

There are several different kinds of agency agreements for the sale of residential property. It is important to be aware of the kind of agreement you sign, because it affects your rights and the amount of commission you may have to pay. You should discuss the agreement with a legal adviser if you are not sure about your rights. The following is an overview of the different types of agreements.

Exclusive agency agreements

Exclusive agency agreements are commonly used for the sale of residential property. In this kind of agreement, you give exclusive rights to one agent to sell your property. This may entitle the agent to be paid commission if the property is sold during the fixed term of the agreement, even if the property is sold by you or by another agent. The agent may also be entitled to commission if the property later sells to a person who started negotiating for the property with the original agent.

Sole agency agreements

This is similar to an exclusive agency agreement. You give rights to one agent to sell the property but you may find a buyer yourself. If you find a buyer who has not been introduced by the agent, then no commission is payable to the agent.

General listing / Open agency agreement

This lets you list your property with a number of agents. You pay a commission to the agent who finds the buyer.

Multiple listing

This occurs when you deal with an agent who is part of a network of agents working together to sell your home. It covers both auction and private treaty. You pay a commission to the agent you signed up with.

Auction agency agreement

This is effectively an exclusive agency agreement where the property is listed for auction.

Cooling-off period

The agency agreement becomes binding when the principal (that is, you as the owner/s [vendor/s] of the property, or someone who is legally acting for you) and the agent have signed it. There is then a cooling-off period of 1 business day during which you can cancel (or 'rescind') the agreement. Saturday is included for the purposes of the cooling-off period, but public holidays are not.

The cooling-off period starts when you sign the agreement and ends at 5pm on the next business day or Saturday. For example, if you sign the agreement on a Friday, the cooling-off period ends at 5pm on Saturday. If you sign up on Saturday, the cooling-off period would usually end at 5pm on Monday, unless that is a public holiday, in which case it will end at 5pm on Tuesday.

The cooling-off period gives you time to read the agreement, consider the terms you have agreed to, including the agent's fees, and get independent advice if you have concerns about any aspect of the agreement. Talk to the agent – they may be willing to change things in the agreement that you are not happy about.

Cancelling the agreement during the cooling-off period

If you decide to cancel (or 'rescind') the agreement during the cooling-off period, you need to deliver a 'notice of rescission' to the agent.

This simply means giving the agent a written notice or letter which:

- is addressed to the agent (use their name as given in the agency agreement),
- states that you are rescinding the agreement, and
- is signed by you (and any other person named on the agreement as a principal [vendor]) or by your solicitor/s.

You can hand the notice to the agent in person, deliver it to or leave it at the agent's office or the agent's address as given in the agency agreement, email it to an address specified by the agent as an address to which emails to the agent must be sent, or fax it to the agent. Make sure to keep a copy for your records.

The agent cannot charge you any fees or costs in relation to an agreement that has been rescinded correctly. Any money you have already paid to the agent must be refunded to you.

Waiving your cooling-off rights

If you are sure that you wish to go ahead with the agency agreement, you can waive, or forego, your right to a cooling-off period by signing a separate waiver form when you sign the agreement.

The cooling-off period can be waived only if the agent gave you the following documents at least 1 business day before you signed the agency agreement:

- a copy of the proposed (unsigned) agency agreement, and
- a copy of this fact sheet.

For example, on Thursday morning the agent gives you a copy of the unsigned agreement and this fact sheet, which you read and consider carefully. On Friday afternoon you sign the agency agreement and the waiver form. The agency agreement immediately becomes

binding and the agent can get to work on selling your home.

The Contract of Sale

A residential property cannot be advertised for sale until a Contract of Sale has been prepared. The contract must contain a copy of the title documents, drainage diagram and the Zoning Certificate (s 10.7) issued by the local council. Property exclusions must also be included and a statement of the buyer's cooling-off rights must be attached.

If you are selling a residential property that has a swimming pool or spa, ensure it is compliant with the **Swimming Pools Act 1992**. For more information and to check your responsibilities, or to check if a property with a swimming/spa pool has a current certificate of compliance, visit the NSW Swimming Pool Register website at www.swimmingpoolregister.nsw.gov.au

The draft contract must be available for inspection at the agent's office. It is important that you consult your solicitor or conveyancer about preparing the contract to make sure that everything is in order.

Exchange of contracts

The contract exchange is a critical point in the sale process. Be aware of the following important conditions in the exchange of contracts:

- The buyer or seller is not legally bound until signed copies of the contract are exchanged.
- Buyers of residential property usually have a cooling-off period of 5 working days following the exchange of contracts during which they can withdraw from the sale.
- If the agent arranges exchange of contracts, the agent must give copies of the signed contract to each party or their solicitor or conveyancer within 2 business days.
- The cooling-off period can be waived, reduced or extended by negotiation.

- There is no cooling-off period for sellers. Once contracts have been exchanged, sellers are generally bound to complete the agreement.
- There is no cooling-off period when purchasing at auction.

If you encounter problems

If an issue arises during the sale process that you are unhappy with, check your copy of the selling agency agreement to clarify your rights and obligations.

Try to sort out the problem by talking to the agent.

Make certain that any instructions you give the agent are in writing, and keep a copy. If you think the agent has charged a fee to which they are not entitled, or believe the fee charged is excessive, you can apply to the NSW Civil and Administrative Tribunal (NCAT) to settle the matter.

Other tips

If you need further assistance to resolve a problem, consider the following:

- If your agent is a member of a professional association, contact that association. They can be helpful in resolving disputes.
- You can also seek legal advice from a solicitor or the Chamber Magistrate at your nearest Local Court.
- If your complaint concerns your solicitor, you can lodge a complaint with the Office of the Legal Services Commissioner.
- If your complaint concerns your conveyancer, you can lodge a complaint with NSW Fair Trading.

More information

NSW Fair Trading can give you more information about the laws applying to property sales and agents. Contact Fair Trading on 13 32 20 or visit the Fair Trading website.

www.fairtrading.nsw.gov.au
Fair Trading enquiries 13 32 20
TTY 1300 723 404
Language assistance 13 14 50

This fact sheet must not be relied on as legal advice. For more information about this topic, refer to the appropriate legislation.

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Contract for the sale and purchase of land 2019 edition

TERM	MEANING OF TERM	eCOS ID: 86159306	NSW DAN:
vendor's agent	Raine & Horne Five Dock Shop 2, 81-85 Great North Road, Five Dock NSW 2046		Phone: 02 8757 0888 Fax:
co-agent	Email: sam.varrica@fivedock.rh.com.au		Ref: Sam Varrica
vendor	23 Margaret Street Pty Ltd		
vendor's solicitor	Fortis Law Level 11 /75 Elizabeth Street Sydney NSW 2000 PO Box 2541 Sydney NSW 2001		Phone: 02 9233 2722 Fax: 02 9233 2755 Ref: 26231
date for completion	42 days after the contract date	(clause 15)	Email: property@fortislaw.com.au
land	23 MARGARET STREET, ROZELLE NSW 2039		ramsha@fortislaw.com.au
(Address, plan details and title reference)	Lot 106 in Deposited Plan 1021924 Folio Identifier: 106/1021924		
	<input checked="" type="checkbox"/> VACANT POSSESSION <input type="checkbox"/> Subject to existing tenancies		
improvements	<input checked="" type="checkbox"/> HOUSE <input type="checkbox"/> garage <input type="checkbox"/> carport <input type="checkbox"/> home unit <input type="checkbox"/> carspace <input type="checkbox"/> storage space <input type="checkbox"/> none <input type="checkbox"/> other:		
attached copies	<input type="checkbox"/> documents in the List of Documents as marked or as numbered: <input type="checkbox"/> other documents:		

A real estate agent is permitted by legislation to fill up the items in this box in a sale of residential property.

inclusions	<input checked="" type="checkbox"/> blinds	<input checked="" type="checkbox"/> dishwasher	<input checked="" type="checkbox"/> light fittings	<input checked="" type="checkbox"/> stove
	<input checked="" type="checkbox"/> built-in wardrobes	<input checked="" type="checkbox"/> fixed floor coverings	<input checked="" type="checkbox"/> range hood	<input type="checkbox"/> pool equipment
	<input type="checkbox"/> clothes line	<input checked="" type="checkbox"/> insect screens	<input type="checkbox"/> solar panels	<input type="checkbox"/> TV antenna
	<input checked="" type="checkbox"/> curtains	<input type="checkbox"/> other:		
exclusions				
purchaser				
purchaser's solicitor			Phone:	
			Fax:	
			Ref:	
price	\$		Email:	
deposit	\$		(10% of the price, unless otherwise stated)	
balance	\$			
contract date			(if not stated, the date this contract was made)	

buyer's agent

vendor

witness

GST AMOUNT (optional)

The price includes

GST of: \$

purchaser

JOINT TENANTS

tenants in common

in unequal shares

witness

BREACH OF COPYRIGHT MAY RESULT IN LEGAL ACTION

26231

86159306

vendor agrees to accept a **deposit-bond** (clause 3)

NO yes

Nominated Electronic Lodgment Network (ELN) (clause 30)

PEXA

Electronic transaction (clause 30)

no YES

(if no, vendor must provide further details, such as the proposed applicable waiver, in the space below, or *serve within 14 days* of the contract date):

Tax information (the parties promise this is correct as far as each party is aware)

land tax is adjustable

NO yes

GST: Taxable supply

NO yes in full yes to an extent

Margin scheme will be used in making the taxable supply

NO yes

This sale is not a taxable supply because (one or more of the following may apply) the sale is:

- not made in the course or furtherance of an enterprise that the vendor carries on (section 9-5(b))
- by a vendor who is neither registered nor required to be registered for GST (section 9-5(d))
- GST-free because the sale is the supply of a going concern under section 38-325
- GST-free because the sale is subdivided farm land or farm land supplied for farming under Subdivision 38-O
- input taxed because the sale is of eligible residential premises (sections 40-65, 40-75(2) and 195-1)

Purchaser must make an *GSTRW payment* (residential withholding payment)

NO yes (if yes, vendor must provide further details)

If the further details below are not fully completed at the contract date, the vendor must provide all these details in a separate notice *within 14 days* of the contract date.

GSTRW payment (GST residential withholding payment) – further details

Frequently the supplier will be the vendor. However, sometimes further information will be required as to which entity is liable for GST, for example, if the supplier is a partnership, a trust, part of a GST group or a participant in a GST joint venture.

Supplier's name:

Supplier's ABN:

Supplier's GST branch number (if applicable):

Supplier's business address:

Supplier's email address:

Supplier's phone number:

Supplier's proportion of *GSTRW payment*: \$

If more than one supplier, provide the above details for each supplier.

Amount purchaser must pay – price multiplied by the *RW rate* (residential withholding rate): \$

Amount must be paid: AT COMPLETION at another time (specify):

Is any of the consideration not expressed as an amount in money? NO yes

If "yes", the GST inclusive market value of the non-monetary consideration: \$

Other details (including those required by regulation or the ATO forms):

List of Documents

General	Strata or community title (clause 23 of the contract)
<input checked="" type="checkbox"/> 1 property certificate for the land	<input type="checkbox"/> 32 property certificate for strata common property
<input checked="" type="checkbox"/> 2 plan of the land	<input type="checkbox"/> 33 plan creating strata common property
<input type="checkbox"/> 3 unregistered plan of the land	<input type="checkbox"/> 34 strata by-laws
<input type="checkbox"/> 4 plan of land to be subdivided	<input type="checkbox"/> 35 strata development contract or statement
<input type="checkbox"/> 5 document that is to be lodged with a relevant plan	<input type="checkbox"/> 36 strata management statement
<input checked="" type="checkbox"/> 6 section 10.7(2) planning certificate under Environmental Planning and Assessment Act 1979	<input type="checkbox"/> 37 strata renewal proposal
<input type="checkbox"/> 7 additional information included in that certificate under section 10.7(5)	<input type="checkbox"/> 38 strata renewal plan
<input checked="" type="checkbox"/> 8 sewerage infrastructure location diagram (service location diagram)	<input type="checkbox"/> 39 leasehold strata - lease of lot and common property
<input checked="" type="checkbox"/> 9 sewer lines location diagram (sewerage service diagram)	<input type="checkbox"/> 40 property certificate for neighbourhood property
<input type="checkbox"/> 10 document that created or may have created an easement, profit à prendre, restriction on use or positive covenant disclosed in this contract	<input type="checkbox"/> 41 plan creating neighbourhood property
<input type="checkbox"/> 11 <i>planning agreement</i>	<input type="checkbox"/> 42 neighbourhood development contract
<input type="checkbox"/> 12 section 88G certificate (positive covenant)	<input type="checkbox"/> 43 neighbourhood management statement
<input type="checkbox"/> 13 survey report	<input type="checkbox"/> 44 property certificate for precinct property
<input type="checkbox"/> 14 building information certificate or building certificate given under <i>legislation</i>	<input type="checkbox"/> 45 plan creating precinct property
<input type="checkbox"/> 15 lease (with every relevant memorandum or variation)	<input type="checkbox"/> 46 precinct development contract
<input type="checkbox"/> 16 other document relevant to tenancies	<input type="checkbox"/> 47 precinct management statement
<input type="checkbox"/> 17 licence benefiting the land	<input type="checkbox"/> 48 property certificate for community property
<input type="checkbox"/> 18 old system document	<input type="checkbox"/> 49 plan creating community property
<input type="checkbox"/> 19 Crown purchase statement of account	<input type="checkbox"/> 50 community development contract
<input type="checkbox"/> 20 building management statement	<input type="checkbox"/> 51 community management statement
<input checked="" type="checkbox"/> 21 form of requisitions	<input type="checkbox"/> 52 document disclosing a change of by-laws
<input type="checkbox"/> 22 <i>clearance certificate</i>	<input type="checkbox"/> 53 document disclosing a change in a development or management contract or statement
<input type="checkbox"/> 23 land tax certificate	<input type="checkbox"/> 54 document disclosing a change in boundaries
Home Building Act 1989	<input type="checkbox"/> 55 information certificate under Strata Schemes Management Act 2015
<input type="checkbox"/> 24 insurance certificate	<input type="checkbox"/> 56 information certificate under Community Land Management Act 1989
<input type="checkbox"/> 25 brochure or warning	<input type="checkbox"/> 57 disclosure statement - off the plan contract
<input type="checkbox"/> 26 evidence of alternative indemnity cover	<input type="checkbox"/> 58 other document relevant to off the plan contract
Swimming Pools Act 1992	Other
<input type="checkbox"/> 27 certificate of compliance	<input type="checkbox"/> 59
<input type="checkbox"/> 28 evidence of registration	
<input type="checkbox"/> 29 relevant occupation certificate	
<input type="checkbox"/> 30 certificate of non-compliance	
<input type="checkbox"/> 31 detailed reasons of non-compliance	

HOLDER OF STRATA OR COMMUNITY TITLE RECORDS – Name, address, email address and telephone number

SECTION 66W CERTIFICATE

I, _____ of _____, certify as follows:

1. I am a _____ currently admitted to practise in New South Wales;
2. I am giving this certificate in accordance with section 66W of the Conveyancing Act 1919 with reference to a contract for the sale of property at **23 Margaret Street , Rozelle**, from **23 Margaret St Pty Ltd** to _____ in order that there is no cooling off period in relation to that contract;
3. I do not act for **23 Margaret St Pty Ltd** and am not employed in the legal practice of a solicitor acting for **23 Margaret St Pty Ltd** nor am I a member or employee of a firm of which a solicitor acting for **23 Margaret St Pty Ltd** is a member or employee; and
4. I have explained to _____ :
 - (a) The effect of the contract for the purchase of that property;
 - (b) The nature of this certificate; and
 - (c) The effect of giving this certificate to the vendor, i.e. that there is no cooling off period in relation to the contract.

Dated: _____

IMPORTANT NOTICE TO VENDORS AND PURCHASERS

Before signing this contract you should ensure that you understand your rights and obligations, some of which are not written in this contract but are implied by law.

WARNING—SMOKE ALARMS

The owners of certain types of buildings and strata lots must have smoke alarms (or in certain cases heat alarms) installed in the building or lot in accordance with regulations under the *Environmental Planning and Assessment Act 1979*. It is an offence not to comply. It is also an offence to remove or interfere with a smoke alarm or heat alarm. Penalties apply.

WARNING—LOOSE-FILL ASBESTOS INSULATION

Before purchasing land that includes any residential premises (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*) built before 1985, a purchaser is strongly advised to consider the possibility that the premises may contain loose-fill asbestos insulation (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*). In particular, a purchaser should:

- (a) search the Register required to be maintained under Division 1A of Part 8 of the *Home Building Act 1989*, and
- (b) ask the relevant local council whether it holds any records showing that the residential premises contain loose-fill asbestos insulation.

For further information about loose-fill asbestos insulation (including areas in which residential premises have been identified as containing loose-fill asbestos insulation), contact NSW Fair Trading.

COOLING OFF PERIOD (PURCHASER'S RIGHTS)

1. This is the statement required by section 66X of the *Conveyancing Act 1919* and applies to a contract for the sale of residential property.
2. **EXCEPT** in the circumstances listed in paragraph 3, the purchaser may rescind the contract at any time before 5 pm on—
 - (a) the tenth business day after the day on which the contract was made—in the case of an off the plan contract, or
 - (b) the fifth business day after the day on which the contract was made—in any other case.
3. There is **NO COOLING OFF PERIOD**:
 - (a) if, at or before the time the contract is made, the purchaser gives to the vendor (or the vendor's solicitor or agent) a certificate that complies with section 66W of the Act, or
 - (b) if the property is sold by public auction, or
 - (c) if the contract is made on the same day as the property was offered for sale by public auction but passed in, or
 - (d) if the contract is made in consequence of the exercise of an option to purchase the property, other than an option that is void under section 66ZG of the Act.
4. A purchaser exercising the right to cool off by rescinding the contract will forfeit to the vendor 0.25% of the purchase price of the property. The vendor is entitled to recover the amount forfeited from any amount paid by the purchaser as a deposit under the contract and the purchaser is entitled to a refund of any balance.

DISPUTES

If you get into a dispute with the other party, the Law Society and Real Estate Institute encourage you to use informal procedures such as negotiation, independent expert appraisal, the Law Society Conveyancing Dispute Resolution Scheme or mediation (for example mediation under the Law Society Mediation Program).

AUCTIONS

Regulations made under the Property, Stock and Business Agents Act 2002 prescribe a number of conditions applying to sales by auction.

WARNINGS

1. **Various Acts of Parliament and other matters can affect the rights of the parties to this contract. Some important matters are actions, claims, decisions, licences, notices, orders, proposals or rights of way involving:**

APA Group Australian Taxation Office Council County Council Department of Planning, Industry and Environment Department of Primary Industries Electricity and gas Land & Housing Corporation Local Land Services	NSW Department of Education NSW Fair Trading Owner of adjoining land Privacy Public Works Advisory Subsidence Advisory NSW Telecommunications Transport for NSW Water, sewerage or drainage authority
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If you think that any of these matters affects the property, tell your solicitor.
2. **A lease may be affected by the Agricultural Tenancies Act 1990, the Residential Tenancies Act 2010 or the Retail Leases Act 1994.**
3. **If any purchase money is owing to the Crown, it will become payable before obtaining consent, or if no consent is needed, when the transfer is registered.**
4. **If a consent to transfer is required under legislation, see clause 27 as to the obligations of the parties.**
5. **The vendor should continue the vendor's insurance until completion. If the vendor wants to give the purchaser possession before completion, the vendor should first ask the insurer to confirm this will not affect the insurance.**
6. **The purchaser will usually have to pay transfer duty (and sometimes surcharge purchaser duty) on this contract. If duty is not paid on time, a purchaser may incur penalties.**
7. **If the purchaser agrees to the release of deposit, the purchaser's right to recover the deposit may stand behind the rights of others (for example the vendor's mortgagee).**
8. **The purchaser should arrange insurance as appropriate.**
9. **Some transactions involving personal property may be affected by the Personal Property Securities Act 2009.**
10. **A purchaser should be satisfied that finance will be available at the time of completing the purchase.**
11. **Where the market value of the property is at or above a legislated amount, the purchaser may have to comply with a foreign resident capital gains withholding payment obligation (even if the vendor is not a foreign resident). If so, this will affect the amount available to the vendor on completion.**
12. **Purchasers of some residential properties may have to withhold part of the purchase price to be credited towards the GST liability of the vendor. If so, this will also affect the amount available to the vendor. More information is available from the ATO.**

The vendor sells and the purchaser buys the *property* for the price under these provisions instead of Schedule 3 Conveyancing Act 1919, subject to any *legislation* that cannot be excluded.

1 Definitions (a term in italics is a defined term)

In this contract, these terms (in any form) mean –

<i>adjustment date</i>	the earlier of the giving of possession to the purchaser or completion;
<i>bank</i>	the Reserve Bank of Australia or an authorised deposit-taking institution which is a bank, a building society or a credit union;
<i>business day</i>	any day except a bank or public holiday throughout NSW or a Saturday or Sunday;
<i>cheque</i>	a cheque that is not postdated or stale;
<i>clearance certificate</i>	a certificate within the meaning of s14-220 of Schedule 1 to the <i>TA Act</i> , that covers one or more days falling within the period from and including the contract date to completion;
<i>deposit-bond</i>	a deposit bond or guarantee from an issuer, with an expiry date and for an amount each approved by the vendor;
<i>depositholder</i>	vendor's agent (or if no vendor's agent is named in this contract, the vendor's <i>solicitor</i> , or if no vendor's <i>solicitor</i> is named in this contract, the buyer's agent);
<i>document of title</i>	document relevant to the title or the passing of title;
<i>FRCGW percentage</i>	the percentage mentioned in s14-200(3)(a) of Schedule 1 to the <i>TA Act</i> (12.5% as at 1 July 2017);
<i>FRCGW remittance</i>	a remittance which the purchaser must make under s14-200 of Schedule 1 to the <i>TA Act</i> , being the lesser of the <i>FRCGW percentage</i> of the price (inclusive of GST, if any) and the amount specified in a <i>variation served by a party</i> ;
<i>GST Act</i>	A New Tax System (Goods and Services Tax) Act 1999;
<i>GST rate</i>	the rate mentioned in s4 of A New Tax System (Goods and Services Tax Imposition - General) Act 1999 (10% as at 1 July 2000);
<i>GSTRW payment</i>	a payment which the purchaser must make under s14-250 of Schedule 1 to the <i>TA Act</i> (the price multiplied by the <i>GSTRW rate</i>);
<i>GSTRW rate</i>	the rate determined under ss14-250(6), (8) or (9) of Schedule 1 to the <i>TA Act</i> (as at 1 July 2018, usually 7% of the price if the margin scheme applies, 1/11 th if not);
<i>legislation</i>	an Act or a by-law, ordinance, regulation or rule made under an Act;
<i>normally</i>	subject to any other provision of this contract;
<i>party</i>	each of the vendor and the purchaser;
<i>property</i>	the land, the improvements, all fixtures and the inclusions, but not the exclusions;
<i>planning agreement</i>	a valid voluntary agreement within the meaning of s7.4 of the Environmental Planning and Assessment Act 1979 entered into in relation to the <i>property</i> ;
<i>requisition</i>	an objection, question or requisition (but the term does not include a claim);
<i>rescind</i>	rescind this contract from the beginning;
<i>serve</i>	serve in writing on the other <i>party</i> ;
<i>settlement cheque</i>	an unendorsed <i>cheque</i> made payable to the person to be paid and – <ul style="list-style-type: none"> • issued by a <i>bank</i> and drawn on itself; or • if authorised in writing by the vendor or the vendor's <i>solicitor</i>, some other <i>cheque</i>;
<i>solicitor</i>	in relation to a <i>party</i> , the <i>party's</i> solicitor or licensed conveyancer named in this contract or in a notice <i>served by the party</i> ;
<i>TA Act</i>	Taxation Administration Act 1953;
<i>terminate</i>	terminate this contract for breach;
<i>variation</i>	a variation made under s14-235 of Schedule 1 to the <i>TA Act</i> ;
<i>within</i>	in relation to a period, at any time before or during the period; and
<i>work order</i>	a valid direction, notice or order that requires work to be done or money to be spent on or in relation to the <i>property</i> or any adjoining footpath or road (but the term does not include a notice under s22E of the Swimming Pools Act 1992 or clause 22 of the Swimming Pools Regulation 2018).

2 Deposit and other payments before completion

- 2.1 The purchaser must pay the deposit to the *depositholder* as stakeholder.
- 2.2 *Normally*, the purchaser must pay the deposit on the making of this contract, and this time is essential.
- 2.3 If this contract requires the purchaser to pay any of the deposit by a later time, that time is also essential.
- 2.4 The purchaser can pay any of the deposit by giving cash (up to \$2,000) or by unconditionally giving a *cheque* to the *depositholder* or to the vendor, vendor's agent or vendor's *solicitor* for sending to the *depositholder* or by payment by electronic funds transfer to the *depositholder*.
- 2.5 If any of the deposit is not paid on time or a *cheque* for any of the deposit is not honoured on presentation, the vendor can *terminate*. This right to *terminate* is lost as soon as the deposit is paid in full.
- 2.6 If the vendor accepts a bond or guarantee for the deposit, clauses 2.1 to 2.5 do not apply.

BREACH OF COPYRIGHT MAY RESULT IN LEGAL ACTION

- 2.7 If the vendor accepts a bond or guarantee for part of the deposit, clauses 2.1 to 2.5 apply only to the balance.
- 2.8 If any of the deposit or of the balance of the price is paid before completion to the vendor or as the vendor directs, it is a charge on the land in favour of the purchaser until *termination* by the vendor or completion, subject to any existing right.
- 2.9 If each *party* tells the *depositholder* that the deposit is to be invested, the *depositholder* is to invest the deposit (at the risk of the *party* who becomes entitled to it) with a *bank*, in an interest-bearing account in NSW, payable at call, with interest to be reinvested, and pay the interest to the *parties* equally, after deduction of all proper government taxes and financial institution charges and other charges.

3 Deposit-bond

- 3.1 This clause applies only if this contract says the vendor has agreed to accept a *deposit-bond* for the deposit (or part of it).
- 3.2 The purchaser must provide the original *deposit-bond* to the vendor's *solicitor* (or if no *solicitor* the *depositholder*) at or before the making of this contract and this time is essential.
- 3.3 If the *deposit-bond* has an expiry date and completion does not occur by the date which is 14 days before the expiry date, the purchaser must *serve* a replacement *deposit-bond* at least 7 days before the expiry date. The time for service is essential.
- 3.4 The vendor must approve a replacement *deposit-bond* if –
- 3.4.1 it is from the same issuer and for the same amount as the earlier *deposit-bond*; and
- 3.4.2 it has an expiry date at least three months after its date of issue.
- 3.5 A breach of clauses 3.2 or 3.3 entitles the vendor to *terminate*. The right to *terminate* is lost as soon as –
- 3.5.1 the purchaser *serves* a replacement *deposit-bond*; or
- 3.5.2 the deposit is paid in full under clause 2.
- 3.6 Clauses 3.3 and 3.4 can operate more than once.
- 3.7 If the purchaser *serves* a replacement *deposit-bond*, the vendor must *serve* the earlier *deposit-bond*.
- 3.8 The amount of any *deposit-bond* does not form part of the price for the purposes of clause 16.7.
- 3.9 The vendor must give the purchaser the *deposit-bond* –
- 3.9.1 on completion; or
- 3.9.2 if this contract is *rescinded*.
- 3.10 If this contract is *terminated* by the vendor –
- 3.10.1 *normally*, the vendor can immediately demand payment from the issuer of the *deposit-bond*; or
- 3.10.2 if the purchaser *serves* prior to *termination* a notice disputing the vendor's right to *terminate*, the vendor must forward the *deposit-bond* (or its proceeds if called up) to the *depositholder* as stakeholder.
- 3.11 If this contract is *terminated* by the purchaser –
- 3.11.1 *normally*, the vendor must give the purchaser the *deposit-bond*; or
- 3.11.2 if the vendor *serves* prior to *termination* a notice disputing the purchaser's right to *terminate*, the vendor must forward the *deposit-bond* (or its proceeds if called up) to the *depositholder* as stakeholder.

4 Transfer

- 4.1 *Normally*, the purchaser must *serve* at least 14 days before the date for completion –
- 4.1.1 the form of transfer; and
- 4.1.2 particulars required to register any mortgage or other dealing to be lodged with the transfer by the purchaser or the purchaser's mortgagee.
- 4.2 If any information needed for the form of transfer is not disclosed in this contract, the vendor must *serve* it.
- 4.3 If the purchaser *serves* a form of transfer and the transferee is not the purchaser, the purchaser must give the vendor a direction signed by the purchaser personally for this form of transfer.
- 4.4 The vendor can require the purchaser to include a form of covenant or easement in the transfer only if this contract contains the wording of the proposed covenant or easement, and a description of the land benefited.

5 Requisitions

- 5.1 If a form of *requisitions* is attached to this contract, the purchaser is taken to have made those *requisitions*.
- 5.2 If the purchaser is or becomes entitled to make any other *requisition*, the purchaser can make it only by *servicing* it –
- 5.2.1 if it arises out of this contract or it is a general question about the *property* or title - *within* 21 days after the contract date;
- 5.2.2 if it arises out of anything *served* by the vendor - *within* 21 days after the later of the contract date and that *service*; and
- 5.2.3 in any other case - *within* a reasonable time.

6 Error or misdescription

- 6.1 *Normally*, the purchaser can (but only before completion) claim compensation for an error or misdescription in this contract (as to the *property*, the title or anything else and whether substantial or not).
- 6.2 This clause applies even if the purchaser did not take notice of or rely on anything in this contract containing or giving rise to the error or misdescription.
- 6.3 However, this clause does not apply to the extent the purchaser knows the true position.

7 Claims by purchaser

Normally, the purchaser can make a claim (including a claim under clause 6) before completion only by *servicing* it with a statement of the amount claimed, and if the purchaser makes one or more claims before completion –

- 7.1 the vendor can *rescind* if in the case of claims that are not claims for delay –
- 7.1.1 the total amount claimed exceeds 5% of the price;
- 7.1.2 the vendor *serves* notice of intention to *rescind*; and
- 7.1.3 the purchaser does not *serve* notice waiving the claims *within* 14 days after that *service*; and
- 7.2 if the vendor does not *rescind*, the *parties* must complete and if this contract is completed –
- 7.2.1 the lesser of the total amount claimed and 10% of the price must be paid out of the price to and held by the *depositholder* until the claims are finalised or lapse;
- 7.2.2 the amount held is to be invested in accordance with clause 2.9;
- 7.2.3 the claims must be finalised by an arbitrator appointed by the *parties* or, if an appointment is not made *within* 1 month of completion, by an arbitrator appointed by the President of the Law Society at the request of a *party* (in the latter case the *parties* are bound by the terms of the Conveyancing Arbitration Rules approved by the Law Society as at the date of the appointment);
- 7.2.4 the purchaser is not entitled, in respect of the claims, to more than the total amount claimed and the costs of the purchaser;
- 7.2.5 net interest on the amount held must be paid to the *parties* in the same proportion as the amount held is paid; and
- 7.2.6 if the *parties* do not appoint an arbitrator and neither *party* requests the President to appoint an arbitrator *within* 3 months after completion, the claims lapse and the amount belongs to the vendor.

8 Vendor's rights and obligations

- 8.1 The vendor can *rescind* if –
- 8.1.1 the vendor is, on reasonable grounds, unable or unwilling to comply with a *requisition*;
- 8.1.2 the vendor *serves* a notice of intention to *rescind* that specifies the *requisition* and those grounds; and
- 8.1.3 the purchaser does not *serve* a notice waiving the *requisition within* 14 days after that *service*.
- 8.2 If the vendor does not comply with this contract (or a notice under or relating to it) in an essential respect, the purchaser can *terminate* by *servicing* a notice. After the *termination* –
- 8.2.1 the purchaser can recover the deposit and any other money paid by the purchaser under this contract;
- 8.2.2 the purchaser can sue the vendor to recover damages for breach of contract; and
- 8.2.3 if the purchaser has been in possession a *party* can claim for a reasonable adjustment.

9 Purchaser's default

If the purchaser does not comply with this contract (or a notice under or relating to it) in an essential respect, the vendor can *terminate* by *servicing* a notice. After the *termination* the vendor can –

- 9.1 keep or recover the deposit (to a maximum of 10% of the price);
- 9.2 hold any other money paid by the purchaser under this contract as security for anything recoverable under this clause –
- 9.2.1 for 12 months after the *termination*; or
- 9.2.2 if the vendor commences proceedings under this clause *within* 12 months, until those proceedings are concluded; and
- 9.3 sue the purchaser either –
- 9.3.1 where the vendor has resold the *property* under a contract made *within* 12 months after the *termination*, to recover –
- the deficiency on resale (with credit for any of the deposit kept or recovered and after allowance for any capital gains tax or goods and services tax payable on anything recovered under this clause); and
 - the reasonable costs and expenses arising out of the purchaser's non-compliance with this contract or the notice and of resale and any attempted resale; or
- 9.3.2 to recover damages for breach of contract.

10 Restrictions on rights of purchaser

- 10.1 The purchaser cannot make a claim or *requisition* or *rescind* or *terminate* in respect of –
- 10.1.1 the ownership or location of any fence as defined in the Dividing Fences Act 1991;
- 10.1.2 a *service* for the *property* being a joint *service* or passing through another *property*, or any *service* for another *property* passing through the *property* ('*service*' includes air, communication, drainage, electricity, garbage, gas, oil, radio, sewerage, telephone, television or water *service*);
- 10.1.3 a wall being or not being a party wall in any sense of that term or the *property* being affected by an easement for support or not having the benefit of an easement for support;
- 10.1.4 any change in the *property* due to fair wear and tear before completion;
- 10.1.5 a promise, representation or statement about this contract, the *property* or the title, not set out or referred to in this contract;
- 10.1.6 a condition, exception, reservation or restriction in a Crown grant;

- 10.1.7 the existence of any authority or licence to explore or prospect for gas, minerals or petroleum;
- 10.1.8 any easement or restriction on use the substance of either of which is disclosed in this contract or any non-compliance with the easement or restriction on use; or
- 10.1.9 anything the substance of which is disclosed in this contract (except a caveat, charge, mortgage, priority notice or writ).
- 10.2 The purchaser cannot *rescind* or *terminate* only because of a defect in title to or quality of the inclusions.
- 10.3 *Normally*, the purchaser cannot make a claim or *requisition* or *rescind* or *terminate* or require the vendor to change the nature of the title disclosed in this contract (for example, to remove a caution evidencing qualified title, or to lodge a plan of survey as regards limited title).

11 Compliance with work orders

- 11.1 *Normally*, the vendor must by completion comply with a *work order* made on or before the contract date and if this contract is completed the purchaser must comply with any other *work order*.
- 11.2 If the purchaser complies with a *work order*, and this contract is *rescinded* or *terminated*, the vendor must pay the expense of compliance to the purchaser.

12 Certificates and inspections

- The vendor must do everything reasonable to enable the purchaser, subject to the rights of any tenant –
- 12.1 to have the *property* inspected to obtain any certificate or report reasonably required;
- 12.2 to apply (if necessary in the name of the vendor) for –
- 12.2.1 any certificate that can be given in respect of the *property* under *legislation*; or
- 12.2.2 a copy of any approval, certificate, consent, direction, notice or order in respect of the *property* given under *legislation*, even if given after the contract date; and
- 12.3 to make 1 inspection of the *property* in the 3 days before a time appointed for completion.

13 Goods and services tax (GST)

- 13.1 Terms used in this clause which are not defined elsewhere in this contract and have a defined meaning in the *GST Act* have the same meaning in this clause.
- 13.2 *Normally*, if a *party* must pay the price or any other amount to the other *party* under this contract, GST is not to be added to the price or amount.
- 13.3 If under this contract a *party* must make an adjustment or payment for an expense of another party or pay an expense payable by or to a third party (for example, under clauses 14 or 20.7) –
- 13.3.1 the *party* must adjust or pay on completion any GST added to or included in the expense; but
- 13.3.2 the amount of the expense must be reduced to the extent the party receiving the adjustment or payment (or the representative member of a GST group of which that party is a member) is entitled to an input tax credit for the expense; and
- 13.3.3 if the adjustment or payment under this contract is consideration for a taxable supply, an amount for GST must be added at the *GST rate*.
- 13.4 If this contract says this sale is the supply of a going concern –
- 13.4.1 the *parties* agree the supply of the *property* is a supply of a going concern;
- 13.4.2 the vendor must, between the contract date and completion, carry on the enterprise conducted on the land in a proper and business-like way;
- 13.4.3 if the purchaser is not registered by the date for completion, the *parties* must complete and the purchaser must pay on completion, in addition to the price, an amount being the price multiplied by the *GST rate* ("the retention sum"). The retention sum is to be held by the *depositholder* and dealt with as follows –
- if *within* 3 months of completion the purchaser *serves* a letter from the Australian Taxation Office stating the purchaser is registered with a date of effect of registration on or before completion, the *depositholder* is to pay the retention sum to the purchaser; but
 - if the purchaser does not *serve* that letter *within* 3 months of completion, the *depositholder* is to pay the retention sum to the vendor; and
- 13.4.4 if the vendor, despite clause 13.4.1, *serves* a letter from the Australian Taxation Office stating the vendor has to pay GST on the supply, the purchaser must pay to the vendor on demand the amount of GST assessed.
- 13.5 *Normally*, the vendor promises the margin scheme will not apply to the supply of the *property*.
- 13.6 If this contract says the margin scheme is to apply in making the taxable supply, the *parties* agree that the margin scheme is to apply to the sale of the *property*.
- 13.7 If this contract says the sale is not a taxable supply –
- 13.7.1 the purchaser promises that the *property* will not be used and represents that the purchaser does not intend the *property* (or any part of the *property*) to be used in a way that could make the sale a taxable supply to any extent; and
- 13.7.2 the purchaser must pay the vendor on completion in addition to the price an amount calculated by multiplying the price by the *GST rate* if this sale is a taxable supply to any extent because of –
- a breach of clause 13.7.1; or
 - something else known to the purchaser but not the vendor.
- 13.8 If this contract says this sale is a taxable supply in full and does not say the margin scheme applies to the *property*, the vendor must pay the purchaser on completion an amount of one-eleventh of the price if –

- 13.8.1 this sale is not a taxable supply in full; or
- 13.8.2 the margin scheme applies to the *property* (or any part of the *property*).
- 13.9 If this contract says this sale is a taxable supply to an extent –
- 13.9.1 clause 13.7.1 does not apply to any part of the *property* which is identified as being a taxable supply; and
- 13.9.2 the payments mentioned in clauses 13.7 and 13.8 are to be recalculated by multiplying the relevant payment by the proportion of the price which represents the value of that part of the *property* to which the clause applies (the proportion to be expressed as a number between 0 and 1). Any evidence of value must be obtained at the expense of the vendor.
- 13.10 *Normally*, on completion the vendor must give the recipient of the supply a tax invoice for any taxable supply by the vendor by or under this contract.
- 13.11 The vendor does not have to give the purchaser a tax invoice if the margin scheme applies to a taxable supply.
- 13.12 If the vendor is liable for GST on rents or profits due to issuing an invoice or receiving consideration before completion, any adjustment of those amounts must exclude an amount equal to the vendor's GST liability.
- 13.13 If the purchaser must make a *GSTRW payment* the purchaser must –
- 13.13.1 at least 5 days before the date for completion, *serve* evidence of submission of a *GSTRW payment* notification form to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been *served*, by the transferee named in the transfer *served* with that direction;
- 13.13.2 produce on completion a *settlement cheque* for the *GSTRW payment* payable to the Deputy Commissioner of Taxation;
- 13.13.3 forward the *settlement cheque* to the payee immediately after completion; and
- 13.13.4 *serve* evidence of receipt of payment of the *GSTRW payment* and a copy of the settlement date confirmation form submitted to the Australian Taxation Office.

14 Adjustments

- 14.1 *Normally*, the vendor is entitled to the rents and profits and will be liable for all rates, water, sewerage and drainage service and usage charges, land tax, levies and all other periodic outgoings up to and including the *adjustment date* after which the purchaser will be entitled and liable.
- 14.2 The *parties* must make any necessary adjustment on completion.
- 14.3 If an amount that is adjustable under this contract has been reduced under *legislation*, the *parties* must on completion adjust the reduced amount.
- 14.4 The *parties* must not adjust surcharge land tax (as defined in the Land Tax Act 1956) but must adjust any other land tax for the year current at the *adjustment date* –
- 14.4.1 only if land tax has been paid or is payable for the year (whether by the vendor or by a predecessor in title) and this contract says that land tax is adjustable;
- 14.4.2 by adjusting the amount that would have been payable if at the start of the year –
- the person who owned the land owned no other land;
 - the land was not subject to a special trust or owned by a non-concessional company; and
 - if the land (or part of it) had no separate taxable value, by calculating its separate taxable value on a proportional area basis.
- 14.5 If any other amount that is adjustable under this contract relates partly to the land and partly to other land, the *parties* must adjust it on a proportional area basis.
- 14.6 *Normally*, the vendor can direct the purchaser to produce a *settlement cheque* on completion to pay an amount adjustable under this contract and if so –
- 14.6.1 the amount is to be treated as if it were paid; and
- 14.6.2 the *cheque* must be forwarded to the payee immediately after completion (by the purchaser if the *cheque* relates only to the *property* or by the vendor in any other case).
- 14.7 If on completion the last bill for a water, sewerage or drainage usage charge is for a period ending before the *adjustment date*, the vendor is liable for an amount calculated by dividing the bill by the number of days in the period then multiplying by the number of unbilled days up to and including the *adjustment date*.
- 14.8 The vendor is liable for any amount recoverable for work started on or before the contract date on the *property* or any adjoining footpath or road.

15 Date for completion

The *parties* must complete by the date for completion and, if they do not, a *party* can *serve* a notice to complete if that *party* is otherwise entitled to do so.

16 Completion

• Vendor

- 16.1 On completion the vendor must give the purchaser any *document of title* that relates only to the *property*.
- 16.2 If on completion the vendor has possession or control of a *document of title* that relates also to other property, the vendor must produce it as and where necessary.
- 16.3 *Normally*, on completion the vendor must cause the legal title to the *property* (being an estate in fee simple) to pass to the purchaser free of any mortgage or other interest, subject to any necessary registration.
- 16.4 The legal title to the *property* does not pass before completion.

- 16.5 If the vendor gives the purchaser a document (other than the transfer) that needs to be lodged for registration, the vendor must pay the lodgment fee to the purchaser.
- 16.6 If a *party serves* a land tax certificate showing a charge on any of the land, by completion the vendor must do all things and pay all money required so that the charge is no longer effective against the land.
- **Purchaser**
- 16.7 On completion the purchaser must pay to the vendor, by cash (up to \$2,000) or *settlement cheque* –
- 16.7.1 the price less any:
- deposit paid;
 - *FRCGW remittance* payable;
 - *GSTRW payment*; and
 - amount payable by the vendor to the purchaser under this contract; and
- 16.7.2 any other amount payable by the purchaser under this contract.
- 16.8 If the vendor requires more than 5 *settlement cheques*, the vendor must pay \$10 for each extra *cheque*.
- 16.9 If any of the deposit is not covered by a bond or guarantee, on completion the purchaser must give the vendor an order signed by the purchaser authorising the *depositholder* to account to the vendor for the deposit.
- 16.10 On completion the deposit belongs to the vendor.
- **Place for completion**
- 16.11 *Normally*, the *parties* must complete at the completion address, which is –
- 16.11.1 if a special completion address is stated in this contract - that address; or
- 16.11.2 if none is stated, but a first mortgagee is disclosed in this contract and the mortgagee would usually discharge the mortgage at a particular place - that place; or
- 16.11.3 in any other case - the vendor's *solicitor's* address stated in this contract.
- 16.12 The vendor by reasonable notice can require completion at another place, if it is in NSW, but the vendor must pay the purchaser's additional expenses, including any agency or mortgagee fee.
- 16.13 If the purchaser requests completion at a place that is not the completion address, and the vendor agrees, the purchaser must pay the vendor's additional expenses, including any agency or mortgagee fee.
- 17 Possession**
- 17.1 *Normally*, the vendor must give the purchaser vacant possession of the *property* on completion.
- 17.2 The vendor does not have to give vacant possession if –
- 17.2.1 this contract says that the sale is subject to existing tenancies; and
- 17.2.2 the contract discloses the provisions of the tenancy (for example, by attaching a copy of the lease and any relevant memorandum or variation).
- 17.3 *Normally*, the purchaser can claim compensation (before or after completion) or *rescind* if any of the land is affected by a protected tenancy (a tenancy affected by Schedule 2, Part 7 of the Residential Tenancies Act 2010).
- 18 Possession before completion**
- 18.1 This clause applies only if the vendor gives the purchaser possession of the *property* before completion.
- 18.2 The purchaser must not before completion –
- 18.2.1 let or part with possession of any of the *property*;
- 18.2.2 make any change or structural alteration or addition to the *property*; or
- 18.2.3 contravene any agreement between the *parties* or any direction, document, *legislation*, notice or order affecting the *property*.
- 18.3 The purchaser must until completion –
- 18.3.1 keep the *property* in good condition and repair having regard to its condition at the giving of possession; and
- 18.3.2 allow the vendor or the vendor's authorised representative to enter and inspect it at all reasonable times.
- 18.4 The risk as to damage to the *property* passes to the purchaser immediately after the purchaser enters into possession.
- 18.5 If the purchaser does not comply with this clause, then without affecting any other right of the vendor –
- 18.5.1 the vendor can before completion, without notice, remedy the non-compliance; and
- 18.5.2 if the vendor pays the expense of doing this, the purchaser must pay it to the vendor with interest at the rate prescribed under s101 Civil Procedure Act 2005.
- 18.6 If this contract is *rescinded* or *terminated* the purchaser must immediately vacate the *property*.
- 18.7 If the *parties* or their *solicitors* on their behalf do not agree in writing to a fee or rent, none is payable.
- 19 Rescission of contract**
- 19.1 If this contract expressly gives a *party* a right to *rescind*, the *party* can exercise the right –
- 19.1.1 only by *-serving* a notice before completion; and
- 19.1.2 in spite of any making of a claim or *requisition*, any attempt to satisfy a claim or *requisition*, any arbitration, litigation, mediation or negotiation or any giving or taking of possession.
- 19.2 *Normally*, if a *party* exercises a right to *rescind* expressly given by this contract or any *legislation* –
- 19.2.1 the deposit and any other money paid by the purchaser under this contract must be refunded;
- 19.2.2 a *party* can claim for a reasonable adjustment if the purchaser has been in possession;
- 19.2.3 a *party* can claim for damages, costs or expenses arising out of a breach of this contract; and
- 19.2.4 a *party* will not otherwise be liable to pay the other *party* any damages, costs or expenses.

20 Miscellaneous

- 20.1 The *parties* acknowledge that anything stated in this contract to be attached was attached to this contract by the vendor before the purchaser signed it and is part of this contract.
- 20.2 Anything attached to this contract is part of this contract.
- 20.3 An area, bearing or dimension in this contract is only approximate.
- 20.4 If a *party* consists of 2 or more persons, this contract benefits and binds them separately and together.
- 20.5 A *party's solicitor* can receive any amount payable to the *party* under this contract or direct in writing that it is to be paid to another person.
- 20.6 A document under or relating to this contract is –
- 20.6.1 signed by a *party* if it is signed by the *party* or the *party's solicitor* (apart from a direction under clause 4.3);
- 20.6.2 served if it is served by the *party* or the *party's solicitor*;
- 20.6.3 served if it is served on the *party's solicitor*, even if the *party* has died or any of them has died;
- 20.6.4 served if it is served in any manner provided in s170 of the Conveyancing Act 1919;
- 20.6.5 served if it is sent by email or fax to the *party's solicitor*, unless in either case it is not received;
- 20.6.6 served on a person if it (or a copy of it) comes into the possession of the person; and
- 20.6.7 served at the earliest time it is served, if it is served more than once.
- 20.7 An obligation to pay an expense of another *party* of doing something is an obligation to pay –
- 20.7.1 if the *party* does the thing personally - the reasonable cost of getting someone else to do it; or
- 20.7.2 if the *party* pays someone else to do the thing - the amount paid, to the extent it is reasonable.
- 20.8 Rights under clauses 11, 13, 14, 17, 24, 30 and 31 continue after completion, whether or not other rights continue.
- 20.9 The vendor does not promise, represent or state that the purchaser has any cooling off rights.
- 20.10 The vendor does not promise, represent or state that any attached survey report is accurate or current.
- 20.11 A reference to any *legislation* (including any percentage or rate specified in *legislation*) is also a reference to any corresponding later *legislation*.
- 20.12 Each *party* must do whatever is necessary after completion to carry out the *party's* obligations under this contract.
- 20.13 Neither taking possession nor *servicing* a transfer of itself implies acceptance of the *property* or the title.
- 20.14 The details and information provided in this contract (for example, on pages 1 - 3) are, to the extent of each *party's* knowledge, true, and are part of this contract.
- 20.15 Where this contract provides for choices, a choice in BLOCK CAPITALS applies unless a different choice is marked.

21 Time limits in these provisions

- 21.1 If the time for something to be done or to happen is not stated in these provisions, it is a reasonable time.
- 21.2 If there are conflicting times for something to be done or to happen, the latest of those times applies.
- 21.3 The time for one thing to be done or to happen does not extend the time for another thing to be done or to happen.
- 21.4 If the time for something to be done or to happen is the 29th, 30th or 31st day of a month, and the day does not exist, the time is instead the last day of the month.
- 21.5 If the time for something to be done or to happen is a day that is not a *business day*, the time is extended to the next *business day*, except in the case of clauses 2 and 3.2.
- 21.6 *Normally*, the time by which something must be done is fixed but not essential.

22 Foreign Acquisitions and Takeovers Act 1975

- 22.1 The purchaser promises that the Commonwealth Treasurer cannot prohibit and has not prohibited the transfer under the Foreign Acquisitions and Takeovers Act 1975.
- 22.2 This promise is essential and a breach of it entitles the vendor to *terminate*.

23 Strata or community title**• Definitions and modifications**

- 23.1 This clause applies only if the land (or part of it) is a lot in a strata, neighbourhood, precinct or community scheme (or on completion is to be a lot in a scheme of that kind).
- 23.2 In this contract –
- 23.2.1 'change', in relation to a scheme, means –
- a registered or registrable change from by-laws set out in this contract;
 - a change from a development or management contract or statement set out in this contract; or
 - a change in the boundaries of common property;
- 23.2.2 'common property' includes association property for the scheme or any higher scheme;
- 23.2.3 'contribution' includes an amount payable under a by-law;
- 23.2.4 'information certificate' includes a certificate under s184 Strata Schemes Management Act 2015 and s26 Community Land Management Act 1989;
- 23.2.5 'information notice' includes a strata information notice under s22 Strata Schemes Management Act 2015 and a notice under s47 Community Land Management Act 1989;

- 23.2.6 'normal expenses', in relation to an owners corporation for a scheme, means normal operating expenses usually payable from the administrative fund of an owners corporation for a scheme of the same kind;
- 23.2.7 'owners corporation' means the owners corporation or the association for the scheme or any higher scheme;
- 23.2.8 'the *property*' includes any interest in common property for the scheme associated with the lot; and
- 23.2.9 'special expenses', in relation to an owners corporation, means its actual, contingent or expected expenses, except to the extent they are –
- normal expenses;
 - due to fair wear and tear;
 - disclosed in this contract; or
 - covered by moneys held in the capital works fund.
- 23.3 Clauses 11, 14.8 and 18.4 do not apply to an obligation of the owners corporation, or to property insurable by it.
- 23.4 Clauses 14.4.2 and 14.5 apply but on a unit entitlement basis instead of an area basis.
- **Adjustments and liability for expenses**
- 23.5 The *parties* must adjust under clause 14.1 –
- 23.5.1 a regular periodic contribution;
- 23.5.2 a contribution which is not a regular periodic contribution but is disclosed in this contract; and
- 23.5.3 on a unit entitlement basis, any amount paid by the vendor for a normal expense of the owners corporation to the extent the owners corporation has not paid the amount to the vendor.
- 23.6 If a contribution is not a regular periodic contribution and is not disclosed in this contract –
- 23.6.1 the vendor is liable for it if it was determined on or before the contract date, even if it is payable by instalments; and
- 23.6.2 the purchaser is liable for all contributions determined after the contract date.
- 23.7 The vendor must pay or allow to the purchaser on completion the amount of any unpaid contributions for which the vendor is liable under clause 23.6.1.
- 23.8 *Normally*, the purchaser cannot make a claim or *requisition* or *rescind* or *terminate* in respect of –
- 23.8.1 an existing or future actual, contingent or expected expense of the owners corporation;
- 23.8.2 a proportional unit entitlement of the lot or a relevant lot or former lot, apart from a claim under clause 6; or
- 23.8.3 a past or future change in the scheme or a higher scheme.
- 23.9 However, the purchaser can *rescind* if –
- 23.9.1 the special expenses of the owners corporation at the later of the contract date and the creation of the owners corporation when calculated on a unit entitlement basis (and, if more than one lot or a higher scheme is involved, added together), less any contribution paid by the vendor, are more than 1% of the price;
- 23.9.2 in the case of the lot or a relevant lot or former lot in a higher scheme, a proportional unit entitlement for the lot is disclosed in this contract but the lot has a different proportional unit entitlement at the contract date or at any time before completion;
- 23.9.3 a change before the contract date or before completion in the scheme or a higher scheme materially prejudices the purchaser and is not disclosed in this contract; or
- 23.9.4 a resolution is passed by the owners corporation before the contract date or before completion to give to the owners in the scheme for their consideration a strata renewal plan that has not lapsed at the contract date and there is not attached to this contract a strata renewal proposal or the strata renewal plan.
- **Notices, certificates and inspections**
- 23.10 The purchaser must give the vendor 2 copies of an information notice addressed to the owners corporation and signed by the purchaser.
- 23.11 The vendor must complete and sign 1 copy of the notice and give it to the purchaser on completion.
- 23.12 Each *party* can sign and give the notice as agent for the other.
- 23.13 The vendor must *serve* an information certificate issued after the contract date in relation to the lot, the scheme or any higher scheme at least 7 days before the date for completion.
- 23.14 The purchaser does not have to complete earlier than 7 days after *service* of the certificate and clause 21.3 does not apply to this provision. On completion the purchaser must pay the vendor the prescribed fee for the certificate.
- 23.15 The vendor authorises the purchaser to apply for the purchaser's own certificate.
- 23.16 The vendor authorises the purchaser to apply for and make an inspection of any record or other document in the custody or control of the owners corporation or relating to the scheme or any higher scheme.
- **Meetings of the owners corporation**
- 23.17 If a general meeting of the owners corporation is convened before completion –
- 23.17.1 if the vendor receives notice of it, the vendor must immediately notify the purchaser of it; and
- 23.17.2 after the expiry of any cooling off period, the purchaser can require the vendor to appoint the purchaser (or the purchaser's nominee) to exercise any voting rights of the vendor in respect of the lot at the meeting.

24 Tenancies

- 24.1 If a tenant has not made a payment for a period preceding or current at the *adjustment date* –
- 24.1.1 for the purposes of clause 14.2, the amount is to be treated as if it were paid; and
- 24.1.2 the purchaser assigns the debt to the vendor on completion and will if required give a further assignment at the vendor's expense.
- 24.2 If a tenant has paid in advance of the *adjustment date* any periodic payment in addition to rent, it must be adjusted as if it were rent for the period to which it relates.
- 24.3 If the *property* is to be subject to a tenancy on completion or is subject to a tenancy on completion –
- 24.3.1 the vendor authorises the purchaser to have any accounting records relating to the tenancy inspected and audited and to have any other document relating to the tenancy inspected;
- 24.3.2 the vendor must *serve* any information about the tenancy reasonably requested by the purchaser before or after completion; and
- 24.3.3 *normally*, the purchaser can claim compensation (before or after completion) if –
- a disclosure statement required by the Retail Leases Act 1994 was not given when required;
 - such a statement contained information that was materially false or misleading;
 - a provision of the lease is not enforceable because of a non-disclosure in such a statement; or
 - the lease was entered into in contravention of the Retail Leases Act 1994.
- 24.4 If the *property* is subject to a tenancy on completion –
- 24.4.1 the vendor must allow or transfer –
- any remaining bond money or any other security against the tenant's default (to the extent the security is transferable);
 - any money in a fund established under the lease for a purpose and compensation for any money in the fund or interest earned by the fund that has been applied for any other purpose; and
 - any money paid by the tenant for a purpose that has not been applied for that purpose and compensation for any of the money that has been applied for any other purpose;
- 24.4.2 if the security is not transferable, each *party* must do everything reasonable to cause a replacement security to issue for the benefit of the purchaser and the vendor must hold the original security on trust for the benefit of the purchaser until the replacement security issues;
- 24.4.3 the vendor must give to the purchaser –
- a proper notice of the transfer (an attornment notice) addressed to the tenant;
 - any certificate given under the Retail Leases Act 1994 in relation to the tenancy;
 - a copy of any disclosure statement given under the Retail Leases Act 1994;
 - a copy of any document served on the tenant under the lease and written details of its service, if the document concerns the rights of the landlord or the tenant after completion; and
 - any document served by the tenant under the lease and written details of its service, if the document concerns the rights of the landlord or the tenant after completion;
- 24.4.4 the vendor must comply with any obligation to the tenant under the lease, to the extent it is to be complied with by completion; and
- 24.4.5 the purchaser must comply with any obligation to the tenant under the lease, to the extent that the obligation is disclosed in this contract and is to be complied with after completion.

25 Qualified title, limited title and old system title

- 25.1 This clause applies only if the land (or part of it) –
- 25.1.1 is under qualified, limited or old system title; or
- 25.1.2 on completion is to be under one of those titles.
- 25.2 The vendor must *serve* a proper abstract of title *within 7 days* after the contract date.
- 25.3 If an abstract of title or part of an abstract of title is attached to this contract or has been lent by the vendor to the purchaser before the contract date, the abstract or part is *served* on the contract date.
- 25.4 An abstract of title can be or include a list of documents, events and facts arranged (apart from a will or codicil) in date order, if the list in respect of each document –
- 25.4.1 shows its date, general nature, names of parties and any registration number; and
- 25.4.2 has attached a legible photocopy of it or of an official or registration copy of it.
- 25.5 An abstract of title –
- 25.5.1 must start with a good root of title (if the good root of title must be at least 30 years old, this means 30 years old at the contract date);
- 25.5.2 in the case of a leasehold interest, must include an abstract of the lease and any higher lease;
- 25.5.3 *normally*, need not include a Crown grant; and
- 25.5.4 need not include anything evidenced by the Register kept under the Real Property Act 1900.
- 25.6 In the case of land under old system title –
- 25.6.1 in this contract 'transfer' means conveyance;
- 25.6.2 the purchaser does not have to *serve* the form of transfer until after the vendor has *served* a proper abstract of title; and
- 25.6.3 each vendor must give proper covenants for title as regards that vendor's interest.
- 25.7 In the case of land under limited title but not under qualified title –

- 25.7.1 normally, the abstract of title need not include any document which does not show the location, area or dimensions of the land (for example, by including a metes and bounds description or a plan of the land);
- 25.7.2 clause 25.7.1 does not apply to a document which is the good root of title; and
- 25.7.3 the vendor does not have to provide an abstract if this contract contains a delimitation plan (whether in registrable form or not).
- 25.8 The vendor must give a proper covenant to produce where relevant.
- 25.9 The vendor does not have to produce or covenant to produce a document that is not in the possession of the vendor or a mortgagee.
- 25.10 If the vendor is unable to produce an original document in the chain of title, the purchaser will accept a photocopy from the Registrar-General of the registration copy of that document.
- 26 Crown purchase money**
- 26.1 This clause applies only if purchase money is payable to the Crown, whether or not due for payment.
- 26.2 The vendor is liable for the money, except to the extent this contract says the purchaser is liable for it.
- 26.3 To the extent the vendor is liable for it, the vendor is liable for any interest until completion.
- 26.4 To the extent the purchaser is liable for it, the *parties* must adjust any interest under clause 14.1.
- 27 Consent to transfer**
- 27.1 This clause applies only if the land (or part of it) cannot be transferred without consent under *legislation* or a *planning agreement*.
- 27.2 The purchaser must properly complete and then *serve* the purchaser's part of an application for consent to transfer of the land (or part of it) *within 7 days* after the contract date.
- 27.3 The vendor must apply for consent *within 7 days* after *service* of the purchaser's part.
- 27.4 If consent is refused, either *party* can *rescind*.
- 27.5 If consent is given subject to one or more conditions that will substantially disadvantage a *party*, then that *party* can *rescind within 7 days* after receipt by or *service* upon the *party* of written notice of the conditions.
- 27.6 If consent is not given or refused –
- 27.6.1 *within 42 days* after the purchaser *serves* the purchaser's part of the application, the purchaser can *rescind*; or
- 27.6.2 *within 30 days* after the application is made, either *party* can *rescind*.
- 27.7 Each period in clause 27.6 becomes 90 days if the land (or part of it) is –
- 27.7.1 under a *planning agreement*; or
- 27.7.2 in the Western Division.
- 27.8 If the land (or part of it) is described as a lot in an unregistered plan, each time in clause 27.6 becomes the later of the time and 35 days after creation of a separate folio for the lot.
- 27.9 The date for completion becomes the later of the date for completion and 14 days after *service* of the notice granting consent to transfer.
- 28 Unregistered plan**
- 28.1 This clause applies only if some of the land is described as a lot in an unregistered plan.
- 28.2 The vendor must do everything reasonable to have the plan registered *within 6 months* after the contract date, with or without any minor alteration to the plan or any document to be lodged with the plan validly required or made under *legislation*.
- 28.3 If the plan is not registered *within* that time and in that manner –
- 28.3.1 the purchaser can *rescind*; and
- 28.3.2 the vendor can *rescind*, but only if the vendor has complied with clause 28.2 and with any *legislation* governing the rescission.
- 28.4 Either *party* can *serve* notice of the registration of the plan and every relevant lot and plan number.
- 28.5 The date for completion becomes the later of the date for completion and 21 days after *service* of the notice.
- 28.6 Clauses 28.2 and 28.3 apply to another plan that is to be registered before the plan is registered.
- 29 Conditional contract**
- 29.1 This clause applies only if a provision says this contract or completion is conditional on an event.
- 29.2 If the time for the event to happen is not stated, the time is 42 days after the contract date.
- 29.3 If this contract says the provision is for the benefit of a *party*, then it benefits only that *party*.
- 29.4 If anything is necessary to make the event happen, each *party* must do whatever is reasonably necessary to cause the event to happen.
- 29.5 A *party* can *rescind* under this clause only if the *party* has substantially complied with clause 29.4.
- 29.6 If the event involves an approval and the approval is given subject to a condition that will substantially disadvantage a *party* who has the benefit of the provision, the *party* can *rescind within 7 days* after either *party* *serves* notice of the condition.
- 29.7 If the *parties* can lawfully complete without the event happening –
- 29.7.1 if the event does not happen *within* the time for it to happen, a *party* who has the benefit of the provision can *rescind within 7 days* after the end of that time;
- 29.7.2 if the event involves an approval and an application for the approval is refused, a *party* who has the benefit of the provision can *rescind within 7 days* after either *party* *serves* notice of the refusal; and

- 29.7.3 the date for completion becomes the later of the date for completion and 21 days after the earliest of –
- either *party serving* notice of the event happening;
 - every *party* who has the benefit of the provision *serving* notice waiving the provision; or
 - the end of the time for the event to happen.
- 29.8 If the *parties* cannot lawfully complete without the event happening –
- 29.8.1 if the event does not happen *within* the time for it to happen, either *party* can *rescind*;
- 29.8.2 if the event involves an approval and an application for the approval is refused, either *party* can *rescind*;
- 29.8.3 the date for completion becomes the later of the date for completion and 21 days after either *party* *serves* notice of the event happening.
- 29.9 A *party* cannot *rescind* under clauses 29.7 or 29.8 after the event happens.
- 30 Electronic transaction**
- 30.1 This *Conveyancing Transaction* is to be conducted as an *electronic transaction* if –
- 30.1.1 this contract says that it is an *electronic transaction*;
- 30.1.2 the *parties* otherwise agree that it is to be conducted as an *electronic transaction*; or
- 30.1.3 the *conveyancing rules* require it to be conducted as an *electronic transaction*.
- 30.2 However, this *Conveyancing Transaction* is not to be conducted as an *electronic transaction* –
- 30.2.1 if the land is not *electronically tradeable* or the transfer is not eligible to be lodged electronically; or
- 30.2.2 if, at any time after the *effective date*, but at least 14 days before the date for completion, a *party* *serves* a notice stating a valid reason why it cannot be conducted as an *electronic transaction*.
- 30.3 If, because of clause 30.2.2, this *Conveyancing Transaction* is not to be conducted as an *electronic transaction* –
- 30.3.1 each *party* must –
- bear equally any disbursements or fees; and
 - otherwise bear that *party's* own costs;
- incurred because this *Conveyancing Transaction* was to be conducted as an *electronic transaction*; and
- 30.3.2 if a *party* has paid all of a disbursement or fee which, by reason of this clause, is to be borne equally by the *parties*, that amount must be adjusted under clause 14.2.
- 30.4 If this *Conveyancing Transaction* is to be conducted as an *electronic transaction* –
- 30.4.1 to the extent that any other provision of this contract is inconsistent with this clause, the provisions of this clause prevail;
- 30.4.2 *normally*, words and phrases used in this clause 30 (italicised and in Title Case, such as *Electronic Workspace* and *Lodgment Case*) have the same meaning which they have in the *participation rules*;
- 30.4.3 the *parties* must conduct the *electronic transaction* –
- in accordance with the *participation rules* and the *ECNL*; and
 - using the nominated *ELN*, unless the *parties* otherwise agree;
- 30.4.4 a *party* must pay the fees and charges payable by that *party* to the *ELNO* and the *Land Registry* as a result of this transaction being an *electronic transaction*;
- 30.4.5 any communication from one *party* to another *party* in the *Electronic Workspace* made –
- after the *effective date*; and
 - before the receipt of a notice given under clause 30.2.2;
- is taken to have been received by that *party* at the time determined by s13A of the *Electronic Transactions Act 2000*; and
- 30.4.6 a document which is an *electronic document* is *served* as soon as it is first *Digitally Signed* in the *Electronic Workspace* on behalf of the *party* required to *serve* it.
- 30.5 *Normally*, the vendor must *within 7 days* of the *effective date* –
- 30.5.1 create an *Electronic Workspace*;
- 30.5.2 *populate* the *Electronic Workspace* with *title data*, the date for completion and, if applicable, *mortgagee details*; and
- 30.5.3 invite the purchaser and any *discharging mortgagee* to the *Electronic Workspace*.
- 30.6 If the vendor has not created an *Electronic Workspace* in accordance with clause 30.5, the purchaser may create an *Electronic Workspace*. If the purchaser creates the *Electronic Workspace* the purchaser must –
- 30.6.1 *populate* the *Electronic Workspace* with *title data*;
- 30.6.2 create and *populate* an *electronic transfer*;
- 30.6.3 *populate* the *Electronic Workspace* with the date for completion and a nominated *completion time*; and
- 30.6.4 invite the vendor and any *incoming mortgagee* to join the *Electronic Workspace*.
- 30.7 *Normally*, *within 7 days* of receiving an invitation from the vendor to join the *Electronic Workspace*, the purchaser must –
- 30.7.1 join the *Electronic Workspace*;
- 30.7.2 create and *populate* an *electronic transfer*;
- 30.7.3 invite any *incoming mortgagee* to join the *Electronic Workspace*; and
- 30.7.4 *populate* the *Electronic Workspace* with a nominated *completion time*.

- 30.8 If the purchaser has created the *Electronic Workspace* the vendor must *within 7 days* of being invited to the *Electronic Workspace* –
- 30.8.1 join the *Electronic Workspace*;
- 30.8.2 *populate* the *Electronic Workspace* with *mortgagee details*, if applicable; and
- 30.8.3 invite any *discharging mortgagee* to join the *Electronic Workspace*.
- 30.9 To complete the financial settlement schedule in the *Electronic Workspace* –
- 30.9.1 the purchaser must provide the vendor with *adjustment figures* at least *2 business days* before the date for completion;
- 30.9.2 the vendor must confirm the *adjustment figures* at least *1 business day* before the date for completion; and
- 30.9.3 if the purchaser must make a *GSTRW payment* or an *FRCGW remittance*, the purchaser must *populate* the *Electronic Workspace* with the payment details for the *GSTRW payment* or *FRCGW remittance* payable to the Deputy Commissioner of Taxation at least *2 business days* before the date for completion.
- 30.10 Before completion, the *parties* must ensure that –
- 30.10.1 all *electronic documents* which a *party* must *Digitally Sign* to complete the *electronic transaction* are *populated* and *Digitally Signed*;
- 30.10.2 all certifications required by the *ECNL* are properly given; and
- 30.10.3 they do everything else in the *Electronic Workspace* which that *party* must do to enable the *electronic transaction* to proceed to completion.
- 30.11 If completion takes place in the *Electronic Workspace* –
- 30.11.1 payment electronically on completion of the price in accordance with clause 16.7 is taken to be payment by a single *settlement cheque*;
- 30.11.2 the completion address in clause 16.11 is the *Electronic Workspace*; and
- 30.11.3 clauses 13.13.2 to 13.13.4, 16.8, 16.12, 16.13 and 31.2.2 to 31.2.4 do not apply.
- 30.12 If the computer systems of any of the *Land Registry*, the *ELNO* or the Reserve Bank of Australia are inoperative for any reason at the *completion time* agreed by the *parties*, a failure to complete this contract for that reason is not a default under this contract on the part of either *party*.
- 30.13 If the computer systems of the *Land Registry* are inoperative for any reason at the *completion time* agreed by the *parties*, and the *parties* choose that financial settlement is to occur despite this, then on financial settlement occurring –
- 30.13.1 all *electronic documents Digitally Signed* by the vendor, the *certificate of title* and any discharge of mortgage, withdrawal of caveat or other *electronic document* forming part of the *Lodgment Case* for the *electronic transaction* shall be taken to have been unconditionally and irrevocably delivered to the purchaser or the purchaser's mortgagee at the time of financial settlement together with the right to deal with the land comprised in the *certificate of title*; and
- 30.13.2 the vendor shall be taken to have no legal or equitable interest in the *property*.
- 30.14 A *party* who holds a *certificate of title* must act in accordance with any *Prescribed Requirement* in relation to the *certificate of title* but if there is no *Prescribed Requirement*, the vendor must *serve* the *certificate of title* after completion.
- 30.15 If the *parties* do not agree about the delivery before completion of one or more documents or things that cannot be delivered through the *Electronic Workspace*, the *party* required to deliver the documents or things –
- 30.15.1 holds them on completion in escrow for the benefit of; and
- 30.15.2 must immediately after completion deliver the documents or things to, or as directed by; the *party* entitled to them.
- 30.16 In this clause 30, these terms (in any form) mean –
- adjustment figures* details of the adjustments to be made to the price under clause 14;
- certificate of title* the paper duplicate of the folio of the register for the land which exists immediately prior to completion and, if more than one, refers to each such paper duplicate;
- completion time* the time of day on the date for completion when the *electronic transaction* is to be settled;
- conveyancing rules* the rules made under s12E of the Real Property Act 1900;
- discharging mortgagee* any discharging mortgagee, chargee, covenant chargee or caveator whose provision of a *Digitally Signed* discharge of mortgage, discharge of charge or withdrawal of caveat is required in order for unencumbered title to the *property* to be transferred to the purchaser;
- ECNL* the Electronic Conveyancing National Law (NSW);
- effective date* the date on which the *Conveyancing Transaction* is agreed to be an *electronic transaction* under clause 30.1.2 or, if clauses 30.1.1 or 30.1.3 apply, the contract date;
- electronic document* a dealing as defined in the Real Property Act 1900 which may be created and *Digitally Signed* in an *Electronic Workspace*;
- electronic transfer* a transfer of land under the Real Property Act 1900 for the *property* to be prepared and *Digitally Signed* in the *Electronic Workspace* established for the purposes of the *parties' Conveyancing Transaction*;

<i>electronic transaction</i>	a <i>Conveyancing Transaction</i> to be conducted for the <i>parties</i> by their legal representatives as <i>Subscribers</i> using an <i>ELN</i> and in accordance with the <i>ECNL</i> and the <i>participation rules</i> ;
<i>electronically tradeable</i>	a land title that is Electronically Tradeable as that term is defined in the <i>conveyancing rules</i> ;
<i>incoming mortgagee</i>	any mortgagee who is to provide finance to the purchaser on the security of the <i>property</i> and to enable the purchaser to pay the whole or part of the price;
<i>mortgagee details</i>	the details which a <i>party</i> to the <i>electronic transaction</i> must provide about any <i>discharging mortgagee</i> of the <i>property</i> as at completion;
<i>participation rules</i>	the participation rules as determined by the <i>ECNL</i> ;
<i>populate</i>	to complete data fields in the <i>Electronic Workspace</i> ; and
<i>title data</i>	the details of the title to the <i>property</i> made available to the <i>Electronic Workspace</i> by the <i>Land Registry</i> .

31 Foreign Resident Capital Gains Withholding

- 31.1 This clause applies only if –
- 31.1.1 the sale is not an excluded transaction within the meaning of s14-215 of Schedule 1 to the *TA Act*; and
- 31.1.2 a *clearance certificate* in respect of every vendor is not attached to this contract.
- 31.2 The purchaser must –
- 31.2.1 at least 5 days before the date for completion, *serve* evidence of submission of a purchaser payment notification to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been *served*, by the transferee named in the transfer *served* with that direction;
- 31.2.2 produce on completion a *settlement cheque* for the *FRCGW remittance* payable to the Deputy Commissioner of Taxation;
- 31.2.3 forward the *settlement cheque* to the payee immediately after completion; and
- 31.2.4 *serve* evidence of receipt of payment of the *FRCGW remittance*.
- 31.3 The vendor cannot refuse to complete if the purchaser complies with clauses 31.2.1 and 31.2.2.
- 31.4 If the vendor *serves* any *clearance certificate* or *variation*, the purchaser does not have to complete earlier than 7 days after that *service* and clause 21.3 does not apply to this provision.
- 31.5 If the vendor *serves* in respect of every vendor either a *clearance certificate* or a *variation* to 0.00 percent, clauses 31.2 and 31.3 do not apply.

32 Residential off the plan contract

- 32.1 This clause applies if this contract is an off the plan contract within the meaning of Division 10 of Part 4 of the Conveyancing Act 1919 (the Division).
- 32.2 No provision of this contract has the effect of excluding, modifying or restricting the operation of the Division.
- 32.3 If the purchaser makes a claim for compensation under the terms prescribed by clause 6A of the Conveyancing (Sale of Land) Regulation 2017 –
- 32.3.1 the purchaser cannot make a claim under this contract about the same subject matter, including a claim under clauses 6 or 7; and
- 32.3.2 the claim for compensation is not a claim under this contract.
- 32.4 This clause does not apply to a contract made before the commencement of the amendments to the Division under the Conveyancing Legislation Amendment Act 2018.

**SPECIAL CONDITIONS FORMING PART OF CONTRACT FOR THE SALE OF LAND
2019 EDITION**

Vendor: 23 Margaret St Pty Ltd
Purchaser:
Property: 23 Margaret Street Rozelle NSW 2039

33. Additional Definitions and Interpretation

33.1. Additional Definitions

The following definitions apply in this document:

Contamination means a solid, liquid, gas, odour, temperature, sound, vibration, material, chemical, mineral, substance or radiation of substance, or any other physical matter over, on or in the property that makes or may make the property or any land, water or air around or near the property:

- a) unfit or unsafe for habitation or occupation by humans or animals;
- b) degraded in its capacity to support plant life;
- c) otherwise environmentally degraded;
- d) not comply with any Environmental Law; or
- e) present a risk of harm to the Environment.

Environment means all components of the earth, including:

- a) land, air and water;
- b) any layer of the atmosphere;
- c) any organic or inorganic matter;
- d) any living organism; and
- e) natural or manmade or modified features or structures,

and includes ecosystems and all elements of the biosphere.

Environmental Law means all laws, regulations, orders, directions, notices, ordinances or requirements and all licences, approvals, consents, permissions or permits issued which regulate or has as its purpose, objective or effect the regulation, protection or enhancement of the Environment, land use, development conservation, planning, health, toxic and hazardous substances, waste, disposal or pollution.

Marketing Material means, in respect of or relating to the property, all brochures, pamphlets, information memorandums, investment reports and opinions, property reports, sales reports, maps, diagrams, sampling materials, photographs, videos, summaries, synopses, profitability analyses, advertisements, conferences, presentations and all other materials or information which may have been used to promote or in connection with the sale of the property.

33.2. Interpretation Rules

Rules of interpretation apply to this contract as specified in this provision, unless the context otherwise requires:

- a) headings and subheadings are for convenience only and do not affect interpretation, except for specified cross-references;
- b) words denoting the singular number include the plural, and the converse also applies;
- c) words denoting any gender include all genders and words importing persons includes corporations;
- d) any reference to any agreement or document includes that agreement or document as amended at any time;
- e) in the interpretation of this contract no rules of construction are to be applied to the disadvantage of one party on the basis that party put forward this contract or any part of this contract;
- f) the words "include", "including ", "for example" or "such as" and similar expressions when used in this contract are without limitation;
- g) **at any time** includes reference to past, present and future time and the performance of any action from time to time and any liability at all times during any specified period;
- h) **claim** includes any claim, demand, request, requisition, notice, direction, allegation, action, proceeding, damage or judgment arising in any manner and at any time, and whether present, immediate, unascertained, future or contingent;
- i) **cost** includes any cost, charge, expense, disbursement, fee, commission, outgoing, premium, tax, levy , fine, penalty or loss incurred at any time, whether directly or indirectly;
- j) **default** includes any default, breach, non-performance, non-compliance or repudiation;
- k) **liability** includes any liability or obligation of any nature, whether present, prospective or contingent;
- l) **loss** includes any loss, cost, damage or liability;
- m) **requisition** includes any objection, requisition, claim for compensation, any action to delay completion, rescind or terminate this contract; and
- n) **services** includes existing and proposed water, sewerage, drainage, gas, electricity, telephone and other similar installations and services and infrastructure relative to such services relating to the property.

33.3. Inconsistencies

In the event of any inconsistency between these additional clauses and the provisions of the printed form of contract, these additional clauses will prevail.

33.4. No merger

No clause or obligation under this contract which is capable of performance after completion will merge on completion.

34. Amendments to 2019 Edition of Contract for Sale of Land

The vendor and the purchaser agree that the provisions of the printed form of contract are amended as follows:

- a) Clause 1:
 - (i) definition of "depositholder" is replaced with "vendor's solicitor";
 - (ii) definition of "work order" - after "order" insert "in writing issued by a competent authority";
 - (iii) definition of "requisition" - delete the words in brackets;
 - (iv) definition of "settlement cheque" - replace with:
 - (v) "an unendorsed bank cheque made payable to the person to be paid or, if authorised in writing by the vendor or the vendor's solicitor, some other cheque"
- b) Clause 3 - deleted;
- c) Clause 4.3 - deleted and replaced with:
"The purchaser may not:
 - (i) serve a form of transfer where the purchaser is not that transferee or
 - (ii) direct the vendor to sign this form.";
- d) Clause 5.2.3 - deleted "within a reasonable time" and replaced with "the purchaser is not entitled to make a requisition";
- e) Clause 6 - deleted;
- f) Clause 7.1.1 delete the words and figures "5% of the price" and inserting instead "\$1,000.00".
- g) Clause 7.2.1 is deleted.
- h) Clause 7.2.2 is deleted.
- i) Clause 7.2.5 is deleted.
- j) Clause 8.2 - deleted;
- k) Clause 10.1.1 - insert "or any failure to comply with the provisions of the *Swimming Pools Act 1992* or any regulations of that Act.";
- l) Clause 10.1.8 - delete the words "the substance of either of which is disclosed in this contract";
- m) Clause 10.1.9:
 - (i) replace "substance" with "existence"; and
 - (ii) replace "disclosed" with "noted";
- n) insert the following at the end of clause 10.1:

" For the purposes of this contract, including clauses 10.1.8 and 10.1.9, the existence of any easement or restriction is sufficiently noted by the annexing to the contract of copies of the documents creating, referring to, or otherwise giving rise to that easement or restriction."

- o)** Clause 11 - deleted;
 - p)** Clause 12 - replace the words "do everything reasonable to enable" with the word "assist";
 - q)** Clause 13.7 - does not apply if margin scheme is adopted;
 - r)** Clause 13.13.1 - delete "5 days" and replace with "14 days";
 - s)** Clause 13.13.3 - delete and replace with:

"deliver the settlement cheque specified in Clause 13.13.2 to the vendor's solicitor on or before completion, and" ;
 - t)** Clause 14.4.2 - the first two bullet points deleted;
 - u)** Clause 14.8 - deleted;
 - v)** Clause 16.2 - deleted;
 - w)** Clause 16.6:
 - (i) deleted "a Party" and replaced with "the Purchaser";
 - (ii) insert at end of clause "or obtain and provide to the purchaser a discharge of the relevant charge";
 - x)** Clause 16.8 - deleted;
 - y)** Clause 16.12 - delete all words after " NSW ";
 - z)** Clause 23.5.2 replace the words "but is disclosed in this contract" with "including special expenses";
 - aa)** Clause 23.6.1 and 23.6.2 - deleted;
 - bb)** Clauses 23.7, 23.9 and 23.14 - Delete; (aa) Clause 23.13 - delete "at least 7 days"; (bb) Clause 23.14 - deleted;
 - cc)** Clause 25.1.1 - delete the word "limited "; (dd) Clause 24, 25, 26, 27, 28 and 29 - delete;
 - dd)** Clause 30.11.3 - insert the following at the end of the clause: "Despite the forgoing, if a payment required to be made under this contract can be effectively and legally made in the Electronic Workspace (including the *GST RW Payment* or the *FRCGW remittance*) then the vendor may require the purchaser to make or include such payment in the financial settlement schedule (as a payment direction) in the Electronic Workspace.";
 - ee)** Clause 31.2.1 - delete "5 days" and replace with "14 days"; and
 - ff)** Clause 31.4 - delete "7 days" and replace with "the next business day".
-

35. Purchaser's Acknowledgment

35.1. Property Status

The purchaser acknowledges that:

- a) the purchaser has inspected the property;
- b) the purchaser enters into this contract as a result of the purchaser's own enquiries and inspections;
- c) the purchaser has not been induced to enter into the contract by, and has not relied on any marketing material, statement, representation or warranty by or on behalf of the vendor or any agent or employee of the vendor other than those as set out in this contract, including any statements or representations as to potential or projected yield, return, use (present or potential) or development potential; and
- d) the property is sold and is to be accepted by the purchaser in its present state of repair and condition and subject to legal and physical defects (if any) and any Contamination.

35.2. Purchaser's Own Enquiries

The purchaser relies entirely upon its own enquiries and investigations in relation to the following:

- a) the quality and state of repair of the property and of any services;
- b) the neighbourhood of which the property forms part and the occupants or owners of adjoining or adjacent lots or properties;
- c) the purposes for which the property can be used (including, without limitation, any restrictions on its use or development);
- d) the fitness of the property for the purchaser's purposes;
- e) access to the property;
- f) requirements of authorities relating to the property including, without limitation, resumptions, road dedications, road widening and similar things;
- g) necessary approvals and licences from authorities relating to the property or any activity carried out on the property, including any failure to comply with any approvals or licences and whether or not the property is subject to or built over (with or without the consent of any authority) any service;
- h) the property being encumbered by any petroleum, exploration, mining permits or other such rights or the presence of any noxious weeds or other flora or fauna on the property;
- i) any outstanding notices from any authority in connection with the property and the status of and the vendor's compliance with all applicable laws, regulations, requirements, ordinance, by laws or directives in connection with the property or the activities conducted on the property including the provisions of the *Environmental Planning and Assessment Act* and the *Local Government Act*;
- j) the existence of, or potential for, any contamination of the property;

- k) the nature, location, availability or non-availability of any service;
- l) whether or not the property has the benefit of any rights or easements in respect of any service or mains, pipes or connections for any service;
- m) whether or not any underground, roof or surface stormwater drain passes through or over the property or should any stormwater plant, manhole, vent or substation be on the property; and
- n) whether or not any rainwater downpipe, roof or surface water drainage is connected to a sewer,

and has satisfied itself on all such matters prior to entering into this contract.

35.3. Requisitions

The purchaser will not make any requisition in respect of any matter referred to in this clause.

36. Environment

36.1. Application

This clause applies without limiting the generality of any other clause of this contract.

36.2. Acknowledgements

The purchaser acknowledges that:

- a) it has carried out all of its own inquiries, tests and/or inspections to ascertain the extent of any Contamination on the property;
- b) the property and any adjoining or nearby properties may be Contaminated;
- c) the purchaser will not make any requisitions by reason of any matter referred to in this clause or relating to any Contamination of the property or any adjoining or nearby properties.

36.3. Release of vendor

The purchaser releases now and forever the vendor from any claim by the purchaser in respect of Environmental Law liability, Contamination or otherwise in respect of any Contamination at, of or emanating from the property.

37. Requisitions

- a) The purchaser may only make requisitions on title under clause 5 in the form of standard requisitions annexed to this contract.
 - b) Requisitions on title can only be served on the vendor within 5 days after the contract date otherwise the purchaser is deemed to have waived any right to make or serve any requisitions on title.
 - c) The vendor does not have to reply to the purchaser's requisitions if the requisitions are not in the form or not made or served within the time set out in this clause.
-

38. Real Estate Agent

- a) The purchaser warrants to the vendor that it was not introduced to the property or the vendor by any real estate agent other than the vendor's agent (or agents) referred to on the front page of this contract (if any).
 - b) If the purchaser is in breach of this warranty, then the purchaser must indemnify and keep indemnified the vendor against any claim for commission by any agent or agents (other than any agent referred to on the front page of this contract) arising out of this sale.
 - c) This clause does not merge on completion.
-

39. Notice to Complete

39.1. Notice

- a) If completion does not take place on or before the date for completion then the vendor may serve a notice in writing on the purchaser (**Notice to Complete**) requiring completion to take place not less than 14 days after the date of service of the Notice to Complete.
- b) Following service of the Notice to Complete, time is deemed to be of the essence for the purposes of completion.
- c) For all purposes at law and in equity the parties acknowledge that 14 days is reasonable and sufficient notice within which to require completion.

39.2. Legal Costs

The purchaser must pay \$330.00 to compensate the vendor for additional legal costs and other expenses incurred by the vendor in relation to the service of a Notice to Complete. The vendor may refuse to complete the contract unless and until the purchaser has paid this amount.

39.3. Withdrawal and Waiver

- (a) The vendor reserves the right to withdraw any Notice to Complete or to extend the period of notice in the Notice to Complete or to issue subsequent Notices to Complete, in its sole discretion.
 - (b) The failure of the vendor to exercise its rights under a notice issued pursuant to this clause is not deemed to be a waiver of any of the vendor's rights.
-

40. Interest

40.1. Payment

Without limiting any other right of the vendor, if the purchaser does not complete by the date for completion (not being due to a default by the vendor), the purchaser must pay interest on the balance of the price and any other money payable on completion at the rate of 10% per annum calculated on daily rests from and including the date for completion up to and including the actual completion date.

40.2. Genuine Estimate

The parties agree that interest payable under this clause is a genuine pre-estimate of the loss suffered by the vendor due to the purchaser's failure to complete on the date for completion.

40.3. Liquidated Debt

Any interest payable or due under this clause will be a liquidated debt due to the vendor by the purchaser and will be immediately recoverable by the vendor together with all costs of the vendor. The purchaser must pay the outstanding interest on completion and the vendor will be entitled to refuse to complete this contract unless and until such interest has been paid.

40.4. Essential Condition

This clause is an essential term of the contract.

41. Discharge of Mortgage or Caveat

41.1. Discharge at Completion

The vendor does not have to discharge or withdraw any mortgage, writ or caveat registered on the title of the property prior to completion of the contract if the vendor, on completion:

- a) hands to the purchaser a form of discharge of mortgage or writ or withdrawal of caveat (as the case may be) in registrable form in respect of any registered mortgage, writ or caveat; and
- b) allows the purchaser a registration fee payable on each discharge or mortgage or writ or withdrawal of caveat which the vendor provides to the purchaser.

41.2. Exceptions

The obligations on the vendor in clause 41.1 will not apply where the mortgage, writ or caveat lodged on the title to the property:

- a) has been lodged by or on behalf of the purchaser; or
 - b) is lodged by a third party as a result of any dealing with the purchaser; or
 - c) would be removed on registration of a Transfer under Power of Sale (if the vendor is or becomes mortgagee exercising power of sale).
-

42. Removal of Charges

The vendor:

- a) is not obliged to remove any charge on the property for any rate, tax or outgoing until the date on which completion of this contract actually occurs;
 - b) will not be deemed to be unable, not ready or unwilling to complete this contract by reason of the existence of any charge on the property for any rate, tax or outgoing; and
 - c) may serve a notice to complete on the purchaser notwithstanding that, at the time such notice is issued or at any subsequent time there is a charge on the property for any rate, tax or outgoing.
 - d) This clause will not merge on completion.
-

43. Insolvency and other events

43.1. Individual Purchaser

If the purchaser or any party (if more than one) constituting the purchaser being an individual:

- a) dies or becomes mentally ill, then the vendor may rescind this contract and the provisions of clause 19 will apply; or
- b) enters into a compromise, deed of assignment or deed of arrangement pursuant to Part X of the *Bankruptcy Act* with his/her creditors, the purchaser will be in default under this contract in an essential respect and the vendor may terminate this contract and the provisions of clause 9 will apply.

43.2. Corporate Purchaser

The vendor may terminate this contract and the purchaser will be in default of this contract in an essential respect, if the purchaser or any party (if more than one) constituting the purchaser being a company:

- a) has a receiver or receiver and manager appointed to that company whether by a creditor or a Court or otherwise; or
- b) has an administrator appointed pursuant to Part 5.3A of the *Corporations Act 2001* or otherwise; or
- c) has a liquidator (of any nature) appointed or is wound up by any means whether in insolvency or otherwise.

43.3. No Limitation

The vendor's rights under this clause do not negate, limit or restrict any rights or remedies which would have been available to the vendor at law or in equity had this clause not been included in this contract or as a result of termination resulting from a default by the purchaser.

44. Statutory Provisions

44.1. Contract Subject to Statutes

The provisions of this contract operate and are subject to the provisions of such statute, but only to the extent to which:

- a) the provisions of any statute cannot be excluded; and
- b) the provisions of this contract are inconsistent with the provisions of any statute.

44.2. Statute Provisions Excluded

Without limitation, the provisions of any statute which restrict or adversely affect the rights and powers of the vendor under this contract are, to the extent permitted, expressly excluded.

44.3. Rights and Obligations Additional

To the extent permitted:

- a) the rights and powers of the vendor under this contract are in addition to, and do not limit, the rights and powers conferred on the vendor by any statute; and
 - b) the obligations of the purchaser under this contract are in addition to, and do not limit, the obligations imposed on the purchaser by any statute.
-

45. Goods and Services Tax

45.1. GST Definitions and Interpretation

In this clause:

- a) words used in this clause which have a particular meaning in the "GST law" (as defined in the *GST Act* , and also including any applicable legislative determinations and Australian Taxation Office public rulings) have the same meaning, unless the context otherwise requires;
- b) any reference to GST payable by a party includes any corresponding GST payable by the representative member of any GST group of which that party is a member;
- c) if the *GST Act* treats part of a supply as a separate supply for the purpose of determining whether GST is payable on that part of the supply or for the purpose of determining the tax period to which that part of the supply is attributable, such part of the supply is to be treated as a separate supply;
- d) to the extent there is an inconsistency between the provisions of clause 13 and this clause, this clause will prevail; and
- e) this clause does not merge on completion.

45.2. Price exclusive of GST

The purchase price and any other amount referred to in this contract or any adjustment to be made under this contract is exclusive of GST, unless expressly provided otherwise.

45.3. GST Gross Up

- a) If any supply made under or in connection with this contract is subject to GST or becomes subject to GST at any time, then in respect of that supply:
 - I. the purchaser must pay an amount to the vendor, in addition to the relevant GST- exclusive consideration; and
 - II. the additional amount payable is:
 - a. an amount equal to the GST payable to the Australian Taxation Office in respect of the relevant supply; and
 - b. payable at the same time and in the same manner as the GST exclusive consideration for the supply to which the additional amount relates.
 - b) The supplier must provide the recipient of the supply with a tax invoice in respect of that supply (where required under the *GST Act*).
 - c) If on completion all amounts to be adjusted under this contract are not actually adjusted, the vendor must give the purchaser another tax invoice or an adjustment note (as the case requires) within 14 days after any further adjustment is made.
 - d) The purchaser indemnifies and will keep indemnified the vendor to the fullest extent in respect to any GST liability or costs arising out of this contract or the transaction contemplated by this contract.
-

46. Deposit

46.1. Deposit to be released

The vendor discloses and the purchaser acknowledges and agrees that:

- a) despite the definition of "depositholder" in clause 1, the provisions of this clause will apply if the deposit or any part of it is paid to the vendor's solicitors as stakeholder;
 - b) the vendor requires, and the purchaser agrees, the deposit is to be released to the vendor on and from the date of this contract.
-

47. Guarantee (applicable to corporate Purchasers only)

47.1. Application and defined terms

- a) This special condition applies if the purchaser is a corporation.
- b) In this clause, the following definitions apply:

Guarantor means the person(s) specified in this contract as the guarantor or the person(s) who executes this contract as a guarantor and if no person is specified, the guarantor will be deemed to be each person executing the contract on behalf of the purchaser.

Insolvency Event means any of the following events occurring to the purchaser or the Guarantor:

- (i) a liquidator, administrator, receiver, receiver and manager or other controller is appointed to the entity, or a resolution is passed for any such appointment;
- (ii) a petition for the winding up of the entity is presented and not withdrawn within thirty (30) days of presentation;
- (iii) a scheme of arrangement with creditors under the relevant provisions of the Corporations Act 2001 or any similar legislation is entered into;
- (iv) the person or entity is unable to pay its debts when they fall due; or
- (v) the entity has been declared bankrupt or a trustee is appointed to any property of the entity or property of the entity has vested in a trustee or other entity.

47.2. Extent of Guarantee

In consideration of the vendor entering into this contract at the request of the Guarantor, the Guarantor:

- a) guarantees to the vendor:
 - I. payment to the vendor of all moneys payable or owing to the vendor under this contract including the payment of the purchase price, whether or not demand has been made by the vendor; and
 - II. the due and punctual performance and observance of all of the purchaser's covenants, conditions and liabilities,

under this contract; and

- b) indemnifies the vendor against all losses and claims incurred by the vendor arising directly or indirectly from any breach of this contract by the purchaser.

This indemnity does not merge on completion, termination or repudiation of this contract.

47.3. Principal Obligation

This guarantee and indemnity is a principal obligation of the Guarantor and is not collateral to any other obligation.

47.4. Liability Not Affected

The liabilities of a Guarantor are not affected by:

- a) the granting to the purchaser or to any other person of any time, waiver, indulgence, consideration or concession or the discharge or release of the purchaser;
- b) an Insolvency Event of the purchaser, the Guarantor or any one of them;
- c) reason of the vendor becoming a party to or bound by any compromise, assignment of property or scheme of arrangement or composition of debts or scheme or reconstruction by or relating to the purchaser, the Guarantor or any other person;
- d) the vendor exercising or refraining from exercising any of the rights, powers or remedies conferred on the vendor by law or by any contract or arrangement with the purchaser, the Guarantor or any other person or any guarantee, bond, covenant, mortgage or other security; or
- e) the vendor obtaining a judgment against the purchaser, the Guarantor or any other person for the payment of the moneys payable under this contract.

47.5. Continuing Guarantee

- a) This guarantee and indemnity will continue notwithstanding:
 - i. the vendor has exercised any of its rights under this contract including any right of termination;
 - ii. the purchaser is wound up; or
 - iii. this guarantee and indemnity is for any reason unenforceable either in whole or in part.
- b) This guarantee and indemnity:
 - i. is of a continuing nature and will remain in effect until final discharge of the guarantee or indemnity is given by the vendor to the Guarantor;
 - ii. may not be considered wholly or partially discharged by the payment of the whole or any part of the amount owed by the purchaser to the vendor; and
 - iii. extends to the entire amount that is now owed or that may become owing at any time in the future to the vendor by the purchaser pursuant to or contemplated by this contract including any interest, costs or charges payable to the vendor under this contract.

47.6. Reinstatement of Rights of Vendor

If any payment made to the vendor by or on behalf of the purchaser or the Guarantor is subsequently avoided by any statutory provision or otherwise:

- a) that payment is to be treated as not discharging the Guarantor's liability for the amount of that payment; and
- b) the vendor and the Guarantor will be restored to the position in which each would have been and will be entitled to exercise all rights which each would have had if that payment had not been made.

47.7. Recourse to Guarantor

The vendor can proceed to recover the amount claimed as a debt or damages from the Guarantor without having instituted legal proceedings against the purchaser and without first exhausting its remedies against the purchaser.

48. Confidentiality

48.1. Non-disclosure of Particulars

- a) Each party agrees to keep as confidential the terms of this contract, the contents of all negotiations leading to its preparation and any information provided to the purchaser (**Confidential Information**), and agrees that they will use their best endeavours to ensure that all such Confidential Information is kept confidential.
- b) Except as expressly permitted by this contract, each party will not disclose or discuss any Confidential Information without the prior written approval of the other party.

48.2. Exceptions to Non-disclosure

Each party may make disclosures regarding the contents of this contract only to the extent required:

- a) by law or by any regulatory body having jurisdiction over that party, including any stock exchange;
- b) to that party's financiers or by that party's financiers or intended financiers in relation to the provision of finance for the completion of the transactions contemplated by this contract;
- c) to its professional advisors under a duty of confidentiality; or
- d) to instruct that party's professional advisors in relation to the preparation and completion of this contract,

but will use its best endeavours to ensure that all matters disclosed are kept confidential.

49. Notices

49.1. Form

Any notice to or by a party under this contract must be in writing and signed by the sender or the sender's solicitor and if a corporate party, an authorised officer of the sender or under the seal of or any power of attorney conferred by the sender or the sender's solicitor.

49.2. Service Method

Any notice may be served by delivery in person or by post or transmission by facsimile

(if a facsimile number is specified in this contract) to the address or number of the recipient specified in this contract or most recently notified by the recipient to the sender.

49.3. Receipt

Any notice will be effective for the purposes of this contract on delivery to the recipient prior to 5.00 pm local time on a business day in the place in or to which the written notice is delivered or sent or otherwise at 9.00 am on the next business day following delivery or receipt.

49.4. Document Exchange and Facsimile

Despite clause 20.6, the service of any notice or document in connection with this contract on a party is deemed to have been received by that party or that party's solicitor:

- a) where it is sent through the document exchange system on the day after it is placed in the document exchange system; or
- b) where it is sent by facsimile transmission, on the day it is actually transmitted to that party or that party's solicitor, unless:
 - i. the sender's machine indicates a malfunction in transmission service, in which case service is deemed not to have been effected; or
 - ii. the recipient immediately notifies the sender of an incomplete transmission, in which case service is deemed not to have been effected; or
 - iii. the transmission is not completed before 5.00pm (local time) on a business day, in which case service is deemed to have been effected at 9.00am on the next business day.

50. General

50.1. Governing Law and Jurisdiction

- a) This contract is governed by and will be construed under the law of the State of New South Wales.
- b) Any legal action in relation to this contract against any party or its property may be brought in any court of competent jurisdiction in the State of New South Wales.
- c) Each party by execution of this contract irrevocably, generally and unconditionally submits to the non-exclusive jurisdiction of any court specified in this provision in relation to both itself and its property.

50.2. Entire contract

This contract contains the entire understanding between the parties concerning the subject matter of the contract and supersedes all prior communications between the parties.

50.3. No Waiver

A failure, delay, relaxation or indulgence by a party in exercising any power or right conferred on the party by this contract does not operate as a waiver of the power or right. A single or partial exercise of the power or right does not preclude a further exercise of it or the exercise of any other power or right under this contract. A waiver of a breach does not operate as a waiver of any other breach.

50.4. Severability

If any provision of this contract offends any law applicable to it and is as a consequence illegal, invalid or unenforceable then:

- a) where the offending provision can be read down so as to give it a valid and enforceable operation of a partial nature it must be read down to the extent necessary to achieve that result; and
- b) in any other case the offending provision must be severed from this contract in which event the remaining provisions of the contract operate as if the severed provision had not been included.

50.5. Successors and Assigns

This contract binds and benefits the parties and their respective successors and permitted assigns.

50.6. No Assignment

Except as otherwise permitted under this contract, a party cannot assign or otherwise transfer the benefit of this contract without the prior written consent of the other parties.

50.7. No Variation

- a) This contract cannot be amended or varied except in writing signed by or on behalf of the parties.
- b) Each party authorises its solicitor or any employee of that solicitor to make alterations to this contract including the addition of annexures after execution by that party and before the date of this contract and any such alterations will be binding upon that party and any annexure so added will form part of this contract as if that annexure had been annexed at the time of execution.

50.8. Cancellation of Settlement

In the event that the Purchaser cancels settlement on the day of settlement, the Purchaser shall pay to the Vendor the sum of \$220.00 for each cancellation to be adjusted on settlement. The Vendor is not obliged to complete unless the Purchaser complies with this special condition which is an essential term of this Contract.

50.9. Costs

Each party must pay its own legal costs of and incidental to the preparation and completion of this contract. The purchaser must pay all stamp duty imposed on this contract and the transaction contemplated in this contract, the costs incurred by the vendor in connection with the enforcement of this contract and any other document contemplated or referred to in this contract.

50.10. Counterparts

If this contract consists of a number of counterparts, each is an original and all of the counterparts together constitute the same document.

51. FIRB Approval

The Purchaser warrants to the Vendor that if it is a "foreign corporation" or "foreign person" as defined in the Foreign Acquisition & Take-Over Act 1975 ("the Act"), it has obtained the consent of the Foreign Investment Review Board in accordance with the provisions of the Act to its purchase of the property. The Purchaser hereby indemnifies and holds indemnified the Vendor against all liability, loss, damage and expenses which the Vendor may suffer or incur as a direct or indirect consequence of a breach of this warranty.

52. Deposit Less Than 10% of the Purchase Price

If the Vendor has agreed to accept a deposit of an amount less than 10% of the Purchase Price, the Purchaser agrees to pay a further deposit, which when added to the deposit paid at the date of the making of this Contract, will equal 10% of the

Purchase Price on the earlier of:

- i. Date of Completion; or
 - ii. On the Purchaser's default of the Purchaser's obligations under this Contract.
-

53. Improvements

- 53.1.** The Purchaser further acknowledges that it is aware that the Vendor may not have obtained any approval from the Council under the building provisions of the former Local Government Act 1919 and Part 1 of Chapter 7 of the Local Government Act 1993 to construct the improvements or any part of the improvements on the Property.
- 53.2.** The Purchaser will not Object, requisition or Claim for compensation nor seek to rescind this contract nor delay its Completion in regard to the absence of any such approval or arising out of or in connection with any inability or refusal on any part of the relevant council to issue a Building Certificate, in relation to the improvements existing on the Property.
- 53.3.** For abundant caution, the Purchaser shall not require the Vendor to make application for or to do anything towards obtaining a Building Information Certificate pursuant to Division 6.7 of the Environmental Planning and Assessment Act 1979 in respect of the property or otherwise in complying with the requirements of the relevant local council in association with or in relation to the issue of such a Building Certificate. This contract is not conditional upon the relevant local council issuing such a Building Certificate.
-

54. Encroachments and Services

- 54.1.** The Purchaser will take title to the Property subject to, and will not Object, requisition or Claim for compensation nor seek to rescind or terminate this Contract nor delay its completion in respect of or arising out of any of, the following matters:
- 54.1.1.** Any encroachment by or upon the property;
 - 54.1.2.** Any breach of the Local Government Act, 1993 or any Regulation made thereunder or the Environmental Planning and Assessment Act, 1979 by any improvements erected on the property.
- 54.2.** The Purchaser will not Object, requisition or Claim for compensation seek to rescind or terminate this contract nor delay its completion in regard to the existence or passage or non-existence or non-passage on or through the Property or any adjoining land of mains, pipes, wires or connection of any gas, electricity, telephone or other system or services whether to the Property or any adjoining property or jointly to both or otherwise and the Purchaser will take title subject thereto.
-

55. Certificates/Diagrams

55.1. Section 47 Land Tax Certificate

Notwithstanding any other clause in the Contract or legislation, completion of the Contract cannot be delayed by the Purchaser for the date the Vendor serves on the Purchaser or the Purchaser's representative a section 47 land tax certificate. The Vendor is not regarded as unable, not ready or unwilling to complete because of the date the Vendor serves on the Purchaser or the Purchaser's representative a section 47 land tax certificate. The Vendor is entitled to serve a notice to complete on the Purchaser despite the date the section 47 land tax certificate is provided.

55.2. Section 10.7 certificate

The Purchaser acknowledges that the section 10.7 certificates annexed to this Contract is that which is currently available from the Council. The Purchaser cannot make a claim, objection or requisition or rescind or terminate or delay completion in respect of the accuracy of such section 10.7 certificates. The provisions of this clause shall not merge on completion of this Contract. The Vendor has no obligation to provide the Purchaser with updated section 10.7 certificate.

55.3. Sewer/Sewerage Diagrams

- a) The sewerage service diagram or any letter from Sydney Water, and service location print included in this Contract are the most up to date Sydney Water diagrams/documents available in relation to the Property; and the position of Sydney Water's sewer in relation to the Property at the time of completion may not be as shown in the diagrams included in this Contract. The Purchaser acknowledges and accepts the sewer diagram(s) attached to the Contract.

- b) Notwithstanding any other clause in the Contract or as required by legislation, including the *Conveyancing (Sale of Land) Regulation 2017*, the Purchaser will not require the Vendor to obtain any other diagrams or documentation regarding the location of the sewer lines, the sewer mains and services in relation to the property, and will not make any requisition in respect of any matter referred to in this clause.

56. Solar Panels

The Purchaser acknowledges that if there are solar panels installed on the property being the subject of this Contract, then the parties agree as follows:

- 56.1. Whether or not any benefits currently provided to the Vendor by agreement with the current energy supplier with respect to feed-in tariffs pass with the sale of this property is a matter for enquiry and confirmation by the Purchaser;

- 56.2. The Purchaser agrees that they will negotiate with the current energy supplier or an energy supplier of their choice with respect to any feed-in tariffs for the electricity generated or any other benefits provided by the said solar panels and the Purchaser shall indemnify and hold harmless the Vendor against any claims for any benefits whatsoever with respect to the said solar panels; and

- 56.3. The Vendor makes no representations or warranties with respect to the solar panels in relation to their condition, state of repair, fitness for the purposes for which they were installed, their in-put to the electricity grid or any benefits arising from any electricity generated by the said solar panels.

57. Swimming Pool

- 57.1. The Purchaser acknowledges the Certificate of Compliance attached to this contract.

- 57.2. The Purchaser shall not be entitled to make any claim or raise any objection or requisition in relation to any defect or fault in respect of the swimming pool not complying with the Swimming Pools Act 1992 and/or Local Government Act 1993 or any other relevant legislation or regulation.

- 57.3. This Clause will not merge on completion.

58. CONSUMER WARNING – BUILDING WORKS

- 58.1. The Purchaser acknowledges the Home Warranty Insurance Certificate and the Final Occupation Certificate attached to this contract.

- 58.2.** Notwithstanding any other clause in the Contract or legislation, where building works were not carried out under a Building Contract and an Owner-Builder permit has been obtained, the Vendor is not required to provide the Purchaser with a Home Owners Warranty Insurance Certificate pursuant to Section 95 of the Home Building Act 1989 (NSW).
- 58.3.** The Vendor is not regarded as unable, not ready or unwilling to complete by reason of the disclosure contained in this clause and the Purchaser will not require the Vendor to obtain or provide a Home Owners Warranty Insurance Certificate.
- 58.4.** The Purchaser cannot make any requisition claim objection nor can it delay completion rescind or terminate by reason of the disclosure contained in this clause.
- 58.5.** This Clause will not merge on completion.
-

59. Exempt and Complying Development

- 59.1.** The Vendor discloses that the planning certificate under section 10.7 (2) of the Environmental Planning and Assessment Act 1979 attached to this Contract for the property may or may not contain a statement about complying development as stipulated under clause 3 of Schedule 4 of the Environmental Planning Assessment Regulation 2000.
- 59.2.** In any event, the Vendor is not aware as to whether the land is land on which no complying development may be carried out and if no complying development can be carried out on the land under that Policy, the reason why complying development may not be carried out on the land.
- 59.3.** The Purchaser warrants that it has relied on its own enquiries in entering into this Contract in respect of whether the land is or is not land on which complying development may be carried out pursuant to the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008.
- 59.4.** The Purchaser cannot Object, make any requisition, claim nor can it delay completion rescind or terminate by reason of the disclosure contained in this clause.
-

60. Severability

Each clause in this contract is severable from each other. If for any reason any clause or subclause is unenforceable due to the operation of s52A of the Conveyancing Act 1919 or the Conveyancing (Sale of Land) Regulation 2017 or otherwise, this contract is to be read and constructed as if that clause or subclause is severed from this contract and the unenforceability of that clause or subclause is not to prejudice or in any way affect the enforceability of any of the remaining clauses or subclauses.

<p>Signed, sealed and delivered by: -</p> <p>..... Witness signature</p> <p>..... Witness name</p>		<p>..... Signature</p> <p>..... Print name</p>
<p>Signed, sealed and delivered by: -</p> <p>..... Witness signature</p> <p>..... Witness name</p>		<p>..... Signature</p> <p>..... Print name</p>



LAND
REGISTRY
SERVICES

Title Search



NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 106/1021924

SEARCH DATE	TIME	EDITION NO	DATE
-----	----	-----	----
10/8/2021	10:56 AM	5	3/5/2018

LAND

LOT 106 IN DEPOSITED PLAN 1021924
AT ROZELLE
LOCAL GOVERNMENT AREA INNER WEST
PARISH OF PETERSHAM COUNTY OF CUMBERLAND
TITLE DIAGRAM DP1021924

FIRST SCHEDULE

23 MARGARET STREET PTY LTD (T AN310815)

SECOND SCHEDULE (3 NOTIFICATIONS)

- 1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S) WITHIN THE PART(S) SHOWN SO INDICATED IN THE TITLE DIAGRAM
- 2 AN310816 MORTGAGE TO AFSH NOMINEES PTY LTD
- * 3 AR272704 CAVEAT BY WESTPAC BANKING CORPORATION

NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

26231

PRINTED ON 10/8/2021

* Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title. Warning: the information appearing under notations has not been formally recorded in the Register. InfoTrack an approved NSW Information Broker hereby certifies that the information contained in this document has been provided electronically by the Registrar General in accordance with Section 96B(2) of the Real Property Act 1900.

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Received: 10/08/2021 10:56:52

PLANFORM 2 (APPROVED FORM 3)
 SIGNATURES AND SEALS ONLY

SIGNED FOR STONE WATER CORPORATION BY IT
 ATTORNEYS
Harold Frederick Marks
Joseph Thomas Collins

WHO HEREBY STATE AT THE TIME OF EXECUTING
 THIS INSTRUMENT OF ATTORNEY REGISTERED NO. 887
 THAT WE HAVE FULLY AND FREELY AND WITHOUT
 THIS INSTRUMENT HAS BEEN EXECUTED.

ATTORNEY
John Barr

ATTORNEY OF WITNESS
John Barr

SIGNATURE OF WITNESS

NAME OF WITNESS
 Mr. John Barr

ADDRESS OF WITNESS
 10 Spencey Street

Matthew
Matthew

Common Seal
AUSTRALAND HOLDINGS LIMITED
 ACN 009 443 834

Common Seal
BALMAIN SHORES PTY LIMITED
 ACN 095 811 424

Crown Land Office Approval

PLM Approved: Matthew

Local District: 288 (pages)

Subdivision Certificate

I certify that the provisions of s.109(1) of the Environmental Planning and Assessment Act 1979 have been satisfied in relation to:
 the proposed subdivision of the land
 the proposed subdivision of the land
 the proposed subdivision of the land

Approved by: Matthew
 Deputy Director of Crown Lands

Date of endorsement: 26-Nov-2001 11:23/01

Authorisation no.: 288-2001-112/01

SURVEY PRACTICE REGULATION 1996 : (L. 3212)

MARK	EASTING	NORTHING	ZONE CLASS	A.H.D. LEVEL
PH 27830	330 793.842	6 251 723.048	56	B
PH 27846	330 505.825	6 251 609.807	56	B
15 0732	329 082.047	6 252 348.600	56	A

SOURCE: L.I.C. AT 24th OCTOBER 2000

COMBINED SCALE FACTOR: 0.999952



WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION

Plan Drawing only to appear in this space.

DP1021924

Registered **19-2-2001**

CA SEE CERTIFICATE

The System: TORRENS

Purpose: SUBDIVISION

Ref Map: LEICHHARDT SH 44#

Land Plan: DP220473# DP630795

PLAN OF SUBDIVISION OF
 LOT 1 D.P. 270473 AND
 LOT 23 D.P. 630795

Lengths are in metres. Reduction Ratio 1: 3000

L.O.A. LEICHHARDT

Locality: ROZELLE

Parish: PETERSHAM

County: CUMBERLAND

This is sheet 1 of any plan in FIVE sheets
 (Detail if inapplicable)

JACI THOMAS FRANKSON
 of ASHER MGNELL NALL PTY. LTD.
 P.O. BOX 1455 PARAGOONIA 2124
 is a duly qualified and licensed surveyor and has been duly
 authorised by the Director (Principal) pursuant to 1996 and has
 completed the plan and drawings on the 5th DECEMBER 2000.

PLM used in preparation of survey/development
 D.P. 19841 D.P. 81329 S.P. 60234
 D.P. 220473 D.P. 630795
 D.P. 27080 D.P. 830795
 D.P. 63746 D.P. 879650
 D.P. 802596 D.P. 979297

PANEL FOR USE ONLY for statements of intention
 to declare public roads, to contribute to the
 use of land or positive easements on the
 PURSUANT TO SECTION 88B OF THE
 CONVEYANCING ACT 1919, AS AMENDED.
 IT IS INTENDED TO CREATE:
 1. EASEMENT FOR DRAINAGE OF WATER 3 WIDE
 2. EASEMENT FOR SUPPORT OF BUILDING SLAB
 3 WIDE & VARIABLE WIDTH
 3. POSITIVE COVENANT
 4. EASEMENT FOR ELECTRICITY PURPOSES
 5. VARIABLE WIDTH
 6. RIGHT OF WAY VARIABLE WIDTH
 7. EASEMENT FOR SERVICES VARIABLE WIDTH
 8. EASEMENT FOR DRAINAGE OF SEWAGE OVER
 9. EASEMENT FOR VENTILATION SHAFT 4 WIDE
 10. EASEMENT FOR SUPPORT OF BRIDGING SLAB
 1 WIDE
 11. EASEMENT FOR FEATURE WALL LIGHTING
 1 WIDE
 12. POSITIVE COVENANT

CONSENT OF WATERWAYS FILED
 WITH PAPERS
 1 CONT. SHEET 2.1

PLANFORM 3 (APPROVED FORM 5) to be used in conjunction with Plan Form 2

WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION

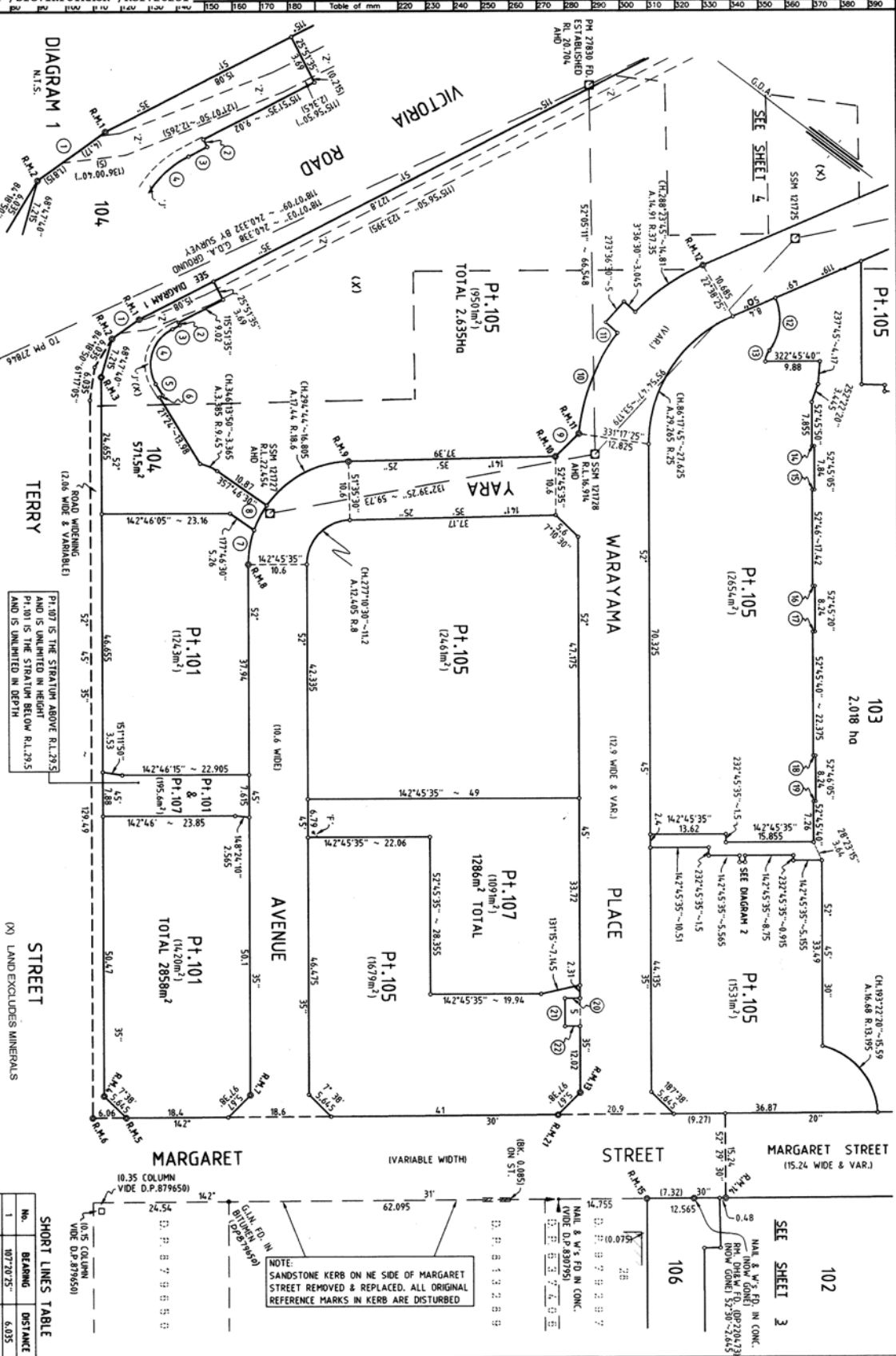


TABLE OF REFERENCE MARKS

MARK	TYPE	BEARING & DISTANCE	MARK	TYPE	BEARING & DISTANCE
RM1	R.O.D. W. FOUND. (CONCRETE P. 2204.73)	295°51'30" ~ 13.22	RM10	R.O.D. W. IN KB	227° 32' ~ 4.86
RM2	R.O.D. W. IN KB	60°03'35" ~ 5.38	RM11	SSM 12728	191°39'35" ~ 7.16
RM3	R.O.D. W. IN KB	388°27'05" ~ 4.86	RM12	SSM 12728	161°00'30" ~ 8.13
RM4	R.O.D. W. IN KB	318°25'30" ~ 3.8	RM13	R.O.D. W. IN KB	50°13'15" ~ 20.65
RM5	R.O.D. W. IN KB	237°24'35" ~ 4.115	RM14	R.O.D. W. IN KB	50°13'15" ~ 17.85
RM6	R.O.D. W. FOUND. (CONCRETE P. 2204.73)	327°30'45" ~ 2.82	RM15	SSM 12725	53°20'35" ~ 2.55
RM7	R.O.D. W. IN KB	43°07'55" ~ 6.575	RM16	R.O.D. W. IN KB	57°22'40" ~ 12.35
RM8	R.O.D. W. IN KB	218°10'50" ~ 1.71	RM17	R.O.D. W. IN KB	57°20'35" ~ 2.55
RM9	SSM 12727	25°50'15" ~ 10.075	RM18	R.O.D. W. IN KB	57° 37' ~ 13.85
RM10	R.O.D. W. IN KB	351°44'15" ~ 9.075	RM19	R.O.D. W. IN KB	51°48'25" ~ 8.32
RM11	R.O.D. W. IN KB	289°35'25" ~ 11.05	RM20	R.O.D. W. IN KB	88° 40' ~ 4.365

SCHEDULE OF CURVED BOUNDARIES

No.	BEARING	DISTANCE	ARC	RADIUS
1	69°15'00"	10.315	11.605	7.155
2	242°31'20"	6.305	6.34	18.6
3	267°04'45"	5.045	5.06	19.6
4	264°07'20"	19.535	19.765	37.35
5	57°31'45"	9.575	10.02	9.65
6	73° 28'	2.315	2.85	3.015

STREET

(X) LAND EXCLUDES MINERALS
 F ~ EASEMENT FOR DRAINAGE OF SEWAGE OVER EXISTING LINE OF PIPES (APPROXIMATE POSITION SHOWN)
 T ~ EASEMENT FOR FEATURE WALL LIGHTING 1 WIDE
 Z ~ EASEMENT FOR ELECTRICITY PURPOSES 2 & 3 WIDE & VARIABLE WIDTH (D.P. 118848) (CODE: X57957)

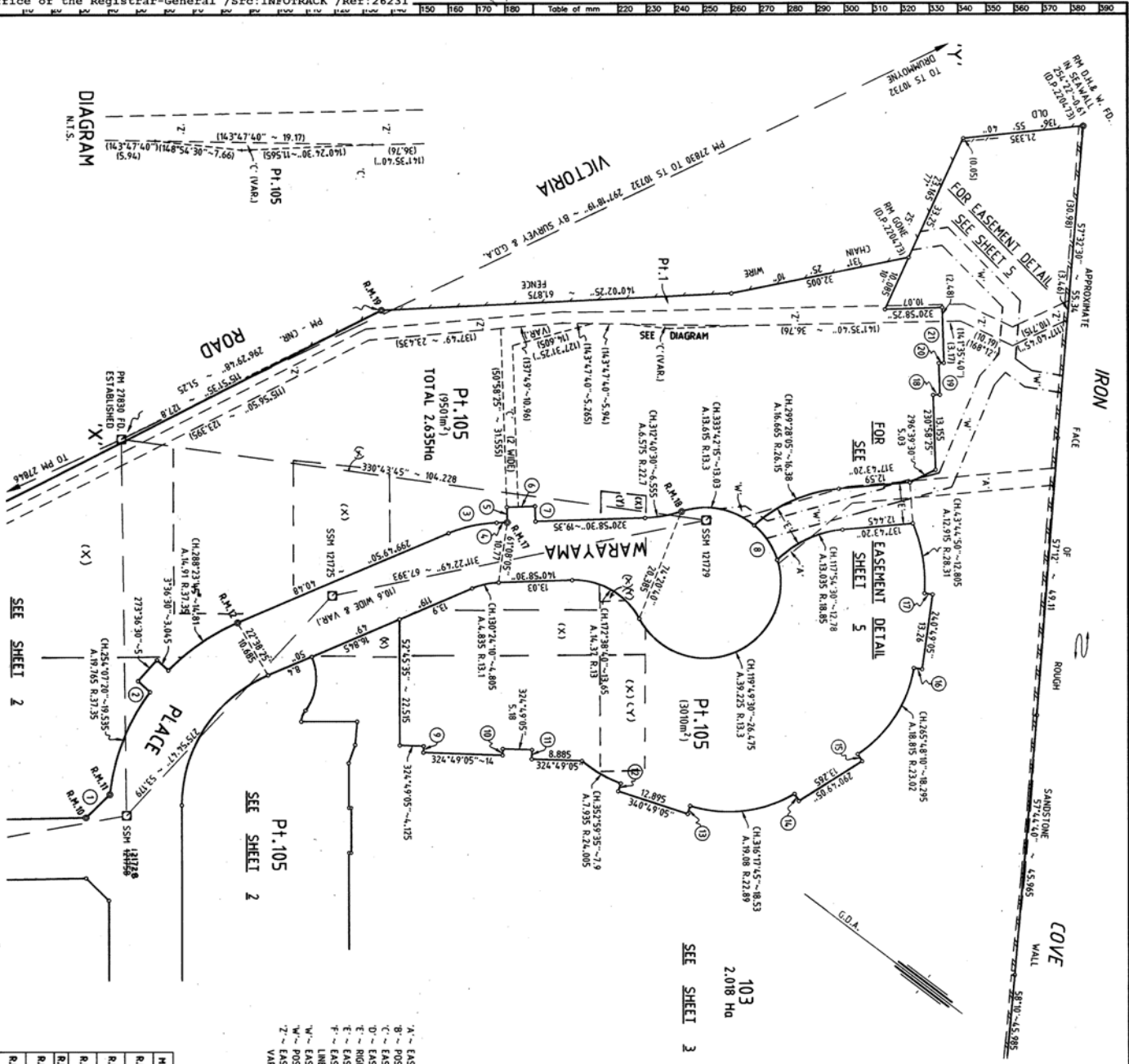
SHORT LINES TABLE

No.	BEARING	DISTANCE
1	07°20'25"	6.035
2	25°13'35"	0.6
3	18°13'35"	1.52
5	21° 12'	2.405
6	111° 11'	5.865
9	88°15'20"	3.89
11	183°24'30"	0.43
14	327°45'40"	0.43
15	142°45'40"	0.43
16	327°45'40"	0.43
17	142°45'40"	0.43
18	327°45'40"	0.43
19	142°45'40"	0.43
20	142°45'35"	2.7
21	57°45'35"	5
22	327°45'35"	2.7

Reaction Ratio: 1: 500

Plan Drawing only to appear in this space.

DP1021924
 Registered Plan 19-2-2001
 This is sheet 2 of my plan in 5 sheets dated 6-12-00
 Surveyor registered under surveyors Act 1929
 This is sheet 2 of the plan of 5 sheets covered by my Certificate No. SC1/1997/56
 26-01-2001 1/2/01
 Approved Plan/ Surveyor/ Registrar-General
 For use where stated it is substituted in my plan on Plan Form 2
 IT IS INTENDED TO DEDICATE TO THE PUBLIC
 1. MARGARET STREET (15.24 WIDE & VAR.)
 2. WARAYAMA PLACE (10.6179 WIDE & VAR.)
 3. YARA AVENUE (10.6 WIDE)
 4. ROAD WIDENING (12.06 WIDE & VAR.)
 Note: SANDSTONE KERB ON NE SIDE OF MARGARET STREET REMOVED & REPLACED. ALL ORIGINAL REFERENCE MARKS IN KERB ARE DISTURBED
 REGISTERED SURVEYOR
 MARGARET
 MARGARET



SCHEDULE OF SHORT LINES & CURVED BOUNDARIES

No.	BEARING	DISTANCE	ARC	RADIUS
1	98°45'20"	5.865		
2	183°36'30"	3.09		
3	310°24'10"	8.695	8.745	23.7
4	320°58'30"	1.9		
5	230°58'30"	2.7		
6	320°58'30"	5		
7	50°58'30"	2.7		
8	19°11'	7.4	7.5	13.3
9	54°49'05"	1.15		
10	234°49'05"	1.66		
11	54°49'05"	1.75		
12	70°49'05"	1.75		
13	250°49'05"	1.5		
14	20°44'25"	1.57		
15	200°49'05"	1.44		
16	330°49'05"	1.45		
17	50°49'05"	1.49		
18	320°58'30"	1.785		
19	230°58'30"	5.59		
20	320°58'30"	0.235		
21	230°58'30"	9.83		

TABLE OF REFERENCE MARKS

MARK	TYPE	BEARING & DISTANCE
RM.10	RH.D.M.E. W. IN KB	227° 12' ~ 8.86
RM.11	RH.D.M.E. W. IN KB	139°39'55" ~ 7.16
RM.12	RH.D.M.E. W. IN KB	147°00'30" ~ 10.3
RM.13	RH.D.M.E. W. IN KB	150°13'15" ~ 20.045
RM.14	RH.D.M.E. W. IN KB	194°14'50" ~ 4.71
RM.15	RH.D.M.E. W. IN KB	126°55'20" ~ 17.385
RM.16	RH.D.M.E. W. IN KB	232°54'40" ~ 2.8
RM.17	RH.D.M.E. W. IN KB	205° 43' ~ 23.937
RM.18	RH.D.M.E. W. IN KB	202°31'55" ~ 4.6
RM.19	RH.D.M.E. W. IN KB	25° 51' ~ 3.58
RM.20	RH.D.M.E. W. IN KB	26° 46' ~ 3.51

- A. - EASEMENT FOR DRAINAGE OF WATER 3 WIDE
- B. - POSITIVE COVENANT GROSS POLLUTANT TRAP
- C. - EASEMENT FOR ELECTRICITY PURPOSES 2 WIDE & VARIABLE
- D. - EASEMENT FOR ELECTRICITY PURPOSES VAR. WIDTH
- E. - RIGHT OF WAY VARIABLE WIDTH
- F. - EASEMENT FOR SERVICES VARIABLE WIDTH
- G. - EASEMENT FOR DRAINAGE OF SEWAGE OVER EXISTING LINE OF PIPES (APPROXIMATE POSITION SHOWN)
- H. - EASEMENT FOR WATER SUPPLY PURPOSES 3 WIDE & VARIABLE WIDTH
- I. - POSITIVE COVENANT
- J. - EASEMENT FOR ELECTRICITY PURPOSES 2 & 3 WIDE AND VARIABLE WIDTH (D.P.18688) (VIDE. X.57572)

(X) LAND EXCLUDES MINERALS EXCEPTING LAND BELOW A DEPTH OF 15.24 METRES

DP1021924

Registered: 19-2-2001

This is sheet 4 of my plan in 5 sheets dated 12-00



Surveyor registered under surveyors Act 1929

This is sheet 4 of the plan of 5 sheets covered by my Certificate No. SC171/05 of 26-0-2000 1/2/01

Arthur F. Conroy, Licensed Professional Surveyor

For full details refer to the plan in my office on Plan Form 2



MAST

Moby

WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION

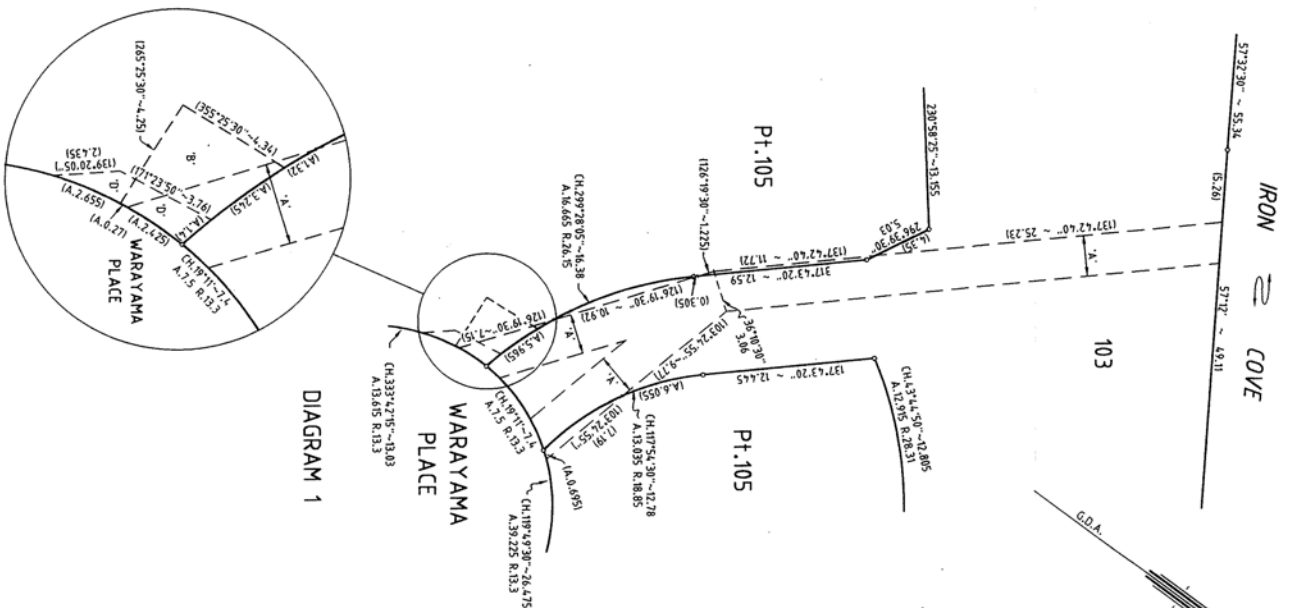


DIAGRAM 1

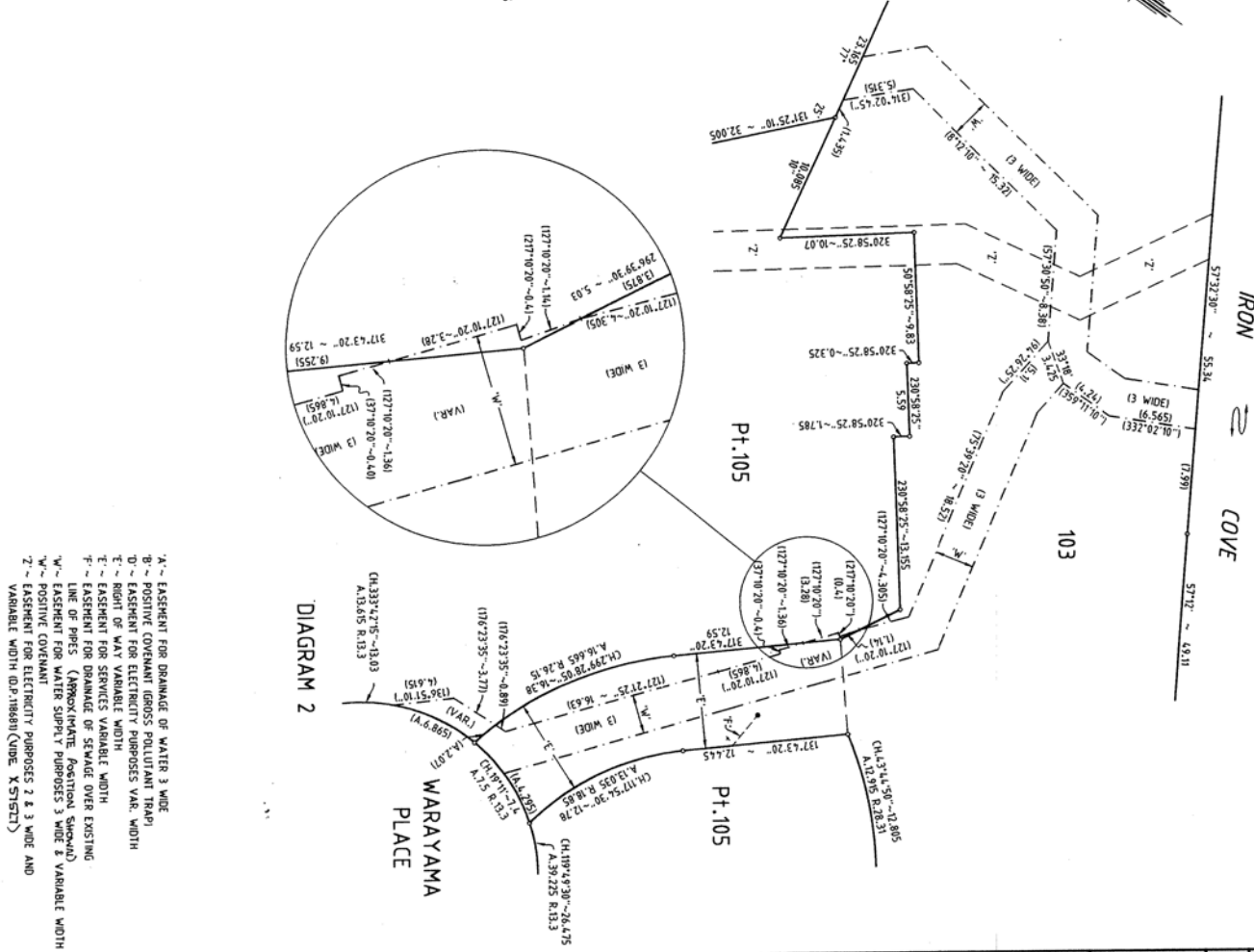


DIAGRAM 2

- 1. - EASEMENT FOR DRAINAGE OF WATER 3 WIDE
- 2. - POSITIVE COVENANT GROSS POLLUTANT TRAP
- 3. - EASEMENT FOR ELECTRICITY PURPOSES VAR. WIDTH
- 4. - RIGHT OF WAY VARIABLE WIDTH
- 5. - EASEMENT FOR SERVICES VARIABLE WIDTH
- 6. - EASEMENT FOR DRAINAGE OF SEWAGE OVER EXISTING LINE OF PIPES (ARROW INDICATE DIRECTION FLOW)
- 7. - EASEMENT FOR WATER SUPPLY PURPOSES 3 WIDE & VARIABLE WIDTH
- 8. - POSITIVE COVENANT
- 9. - EASEMENT FOR ELECTRICITY PURPOSES 2 & 3 WIDE AND VARIABLE WIDTH (D.P. 118680) (UNDE. X STYCT)

DP1021924

Registered: 1/3-2-2001

This is sheet 5 of my plan in 5 sheets dated 6-12-00

Surveyor registered under surveyors Act 1929 covered by my Certificate No. 521/1/1/5 of 26-04-01/1/2/01

Authorised Person/ Survey Manager/ Assessor/ Planner For use where stated is maintained in my plan on this Form 2



MUST

MUST

**INSTRUMENT SETTING OUT TERMS OF EASEMENTS AND RESTRICTIONS ON USE
 INTENDED TO BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING
 ACT 1919**

Lengths are in metres

(Sheet 1 of 14 Sheets)

DP1021924 **(E)**

Plan of Subdivision of Lot 1 in DP 220473 and
 lot 23 in DP830795 covered by Council's
 Certificate No. ^A dated 25.01.2001
 SC/1999/36

Full Name and address of Proprietors of the land:	Balmain Shores Pty Limited (ACN 075 911 474) Australand Holdings Limited (ACN 008 443 696) both of 242 Becnroft Road EPPING NSW 2121
--	---

PART 1

1 Identity of easement, covenant or restriction numbered one in the Plan: Easement for drainage of water 3 wide

Schedule of Lots, etc. affected

Lots Burdened	Lots or Authority Benefited
103 (site denoted 'A' & 'AA' on the plan)	105 and Leichhardt Council
105	Leichhardt Council

2 Identity of easement, covenant or restriction numbered two in the Plan: Easement for water supply purposes ³ wide and variable width

Schedule of Lots, etc. affected

Lots Burdened	Lots or Authority Benefited
103 and 105	Sydney Water Corporation

3 Identity of easement, covenant or restriction numbered three in the Plan: Positive Covenant

Schedule of Lots, etc. affected

Lots Burdened	Lots or Authority Benefited
103 and that part of 105 designated "W" on the plan	Sydney Water Corporation


**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919**

88B *

Lengths are in metres

(Sheet 2 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. ^A dated 25.01.2001
SC/1999/36 

**4 Identity of easement, covenant or
restriction numbered four in the
Plan:**

Easement for electricity purposes 2 wide
and variable

Schedule of Lots, etc. affected

Lots Burdened

105

Lots or Authority Benefited

EnergyAustralia

**5 Identity of easement, covenant or
restriction numbered five in the
Plan:**

Easement for electricity purposes variable
width

Schedule of Lots, etc. affected

Lots Burdened

105

Lots or Authority Benefited

Leichhardt Council

**6 Identity of easement, covenant or
restriction numbered six in the
Plan:**

Right of way variable width

Schedule of Lots, etc. affected

Lots Burdened

103

Lots or Authority Benefited

105

**7 Identity of easement, covenant or
restriction numbered seven in the
Plan:**

Easement for services variable width

Schedule of Lots, etc. affected

Lots Burdened

103

Lots or Authority Benefited

105

10.11.2005



*88B AMENDED IN LPI VIDE 2005/2162

INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919

88B*

Lengths are in metres

(Sheet 3 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and lot 23 in DP830795 covered by Council's Certificate No. ^A dated 25.01.2001
 SC/1999/36 *A.H.*

- 8 Identity of easement, covenant or restriction numbered eight in the Plan:** Easement for drainage of sewage over existing line of pipes

Schedule of Lots, etc. affected

Lots Burdened	Lots or Authority Benefited
103	105
107	105 <i>A.H.</i>

- 9 Identity of easement, covenant or restriction numbered nine in the Plan:** Easement for ventilation shaft 4 wide

Schedule of Lots, etc. affected

Lots Burdened	Lots or Authority Benefited
102	105

- 10 Identity of easement, covenant or restriction numbered ten in the Plan:** Easement for support of bridging slab 1 wide

Schedule of Lots, etc. affected

Lots Burdened	Lots or Authority Benefited
102	105

- 11 Identity of easement, covenant or restriction numbered eleven in the Plan:** Easement for feature wall lighting 1 wide

Schedule of Lots, etc. affected

Lots Burdened	Lots or Authority Benefited
104	105

10-11-2005



* AMENDED IN LPI VIDE 2005/2162

A - B

**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919**

88B *

Lengths are in metres

(Sheet 4 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. ^ dated 25.01.2001

SC/1999/36

12 Identity of easement, covenant or
restriction numbered fourteen in
the Plan:

Positive Covenant

Schedule of Lots, etc. affected

Lots Burdened

105

Lots or Authority Benefited

Leichhardt Council

PART 2

The following are definitions in respect of defined words used in Part 2 of this instrument:

Definitions:

The following definitions apply in respect of defined words in this instrument:

Authorised Users is every person authorised by the Grantee for the purposes of any easement created by this instrument (including, without limitation, the Grantee's tenants, employees, agents, contractors and licensees).

Authority Benefited means the person stated as the authority benefited for the purpose of the easement, covenant or restriction.

Community Development Act means the Community Land Development Act 1989.

Council means the Leichhardt Council and any successor body.

Plan means the plan to which this instrument relates.

Governmental Agency is any government, semi or local government, statutory, public or other authority.

Grantee is:

- (a) the owner of an estate in fee simple of a lot benefited; and
- (b) the owners corporation established under the Strata Act on registration of a strata plan in respect of the lot benefited; and
- (d) any person taking an interest from the persons referred to in clauses (a) and (b).

Where applicable, Grantee includes an Authority Benefited.

10.11.2005



* AMENDED IN LPI VIDE 2005/2162


**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION ~~88E~~ OF THE CONVEYANCING ACT 1919**
88B *

Lengths are in metres

(Sheet 5 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. 1 dated 25.01.2001

SC/1999/36 

Grantor is:

- (a) the owner of an estate in fee simple of a lot burdened; and
- (b) the owners corporation established under the Strata Act on registration of a strata plan registered in respect of the lot burdened.

Strata Act is the Strata Schemes (Freehold Development) Act 1973.

Interpretation

The terms of this instrument are covenants and agreements between:

- (a) each Grantee (for itself, its successors and every person who is entitled to an estate or interest in possession of the lot benefited or any part of it with which the right is capable of enjoyment); and
- (b) each Grantor (for itself, its successor and every person who is entitled to an estate or interest in possession of the lot burdened or any part of it with which the right is capable of enjoyment)

to the intent that the benefit and burden of those covenants and agreements are annexed to and pass with the benefits and burdens of the easements in this instrument.

1 Terms of Easement for drainage of water 3 wide numbered one in the Plan

An easement in the terms of the Easement for Drainage of Water in part 7 of schedule 4A of the Conveyancing Act is created for the Authority Benefited and an easement in the terms of the Easement for Drainage of Water in part 8 of schedule 8 of the Conveyancing Act is created for the lot benefited.

2 Terms of Easement for water supply purposes 3 wide and variable width numbered two in the Plan

An easement for Water Supply Purposes in the terms set out in Memorandum 7158329B filed in the Land Titles Office.

The terms of this easement are to be read in conjunction with the terms of the Positive Covenant numbered three in the Plan.

3 Terms of Positive Covenant numbered three in the Plan

With respect to the rights granted in favour of Sydney Water Corporation ("the Corporation") pursuant to the Easement for Water Supply Purposes numbered two in the plan ("the easement"), the registered proprietor of the lot burdened by this covenant ("the proprietor"





**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88E OF THE CONVEYANCING ACT 1919**
88B*

Lengths are in metres

(Sheet 6 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. ^A dated 25.01.2001

SC/1999/36

which expression where herein used shall be deemed to include the successors and assigns of the proprietor) DOTH HEREBY COVENANT with the Corporation, pursuant to Section 88E of the Conveyancing Act, 1919, as amended, that the proprietor WILL, where the Corporation has granted approval pursuant to the terms of the easement and/or the Sydney Water Act 1994 or its antecedent ("the Act"):

- (a) bear all risk of and responsibility for any damage to the Corporation's works defined in the easement as the ("works") resulting or arising from anything done pursuant to, or in breach of, that approval; and
- (b) bear all risk of and responsibility for any damage, however caused, to any property (real or personal) located within the easement notwithstanding that prior approval has been given by the Corporation pursuant to the terms of the easement and/or the Act.

Name of authority empowered to release, vary or modify the Positive Covenant numbered three in the plan.

Sydney Water Corporation

4 Terms of Easement for electricity purposes 2 wide and variable numbered four in the Plan

Full right leave liberty and licence for the Grantee, its agents servants and workmen to erect construct and place repair renew inspect maintain and remove electricity substation premises and lay down erect construct and place repair renew inspect maintain and remove underground electric mains cables and other apparatus for the transmission of electric current and for purposes incidental thereto through under and over that part of the lot burdened and affected by the easement (herein referred to as the "easement") AND ALSO the free uninterrupted passage of electricity and apparatus thereto appertaining through under and over the easement and the said electricity substation and electric mains when constructed.

TOGETHER WITH power for the Grantee its servants agents and workmen either with or without vehicles of all descriptions to enter into and upon the easement or any part thereof for the purposes aforesaid or any of them and to make all necessary excavations for cables or other apparatus in the easement or part thereof.

AND TOGETHER WITH full right leave liberty and licence to cut and trim tree roots branches or other growths and foliage which now or at any time hereafter may overhang or encroach on or are now growing or may grown in or on the easement.

PROVIDED THAT the Grantee shall not permit or suffer any person other than its officers servants agents and workmen aforesaid or any other person authorised by them or any of them to enter in or upon the easement.

AND PROVIDED FURTHER that except where the Grantee in the course of exercising its right hereunder removes damages breaks down or destroys any existing fence or fences on the

[Handwritten initials]

SC02-11-01
* AMENDED IN LPI VIDE 2005/2162

**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919**
88B *

Lengths are in metres

(Sheet 7 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. A dated 25.01.2001
SC/1999/36

easement the Grantee shall not be under any obligation or in anywise be bound to erect place or maintain any fence or fences on the boundaries or any other part or parts of the easement.

AND the Grantor doth hereby for itself and the other owner or owners from time to time of the land comprised in the lot burdened covenant with the Grantee that it will not do or knowingly suffer to be done any act or thing which may injure or damage the said electricity substation and cables and other apparatus or interfere with the free flow of electric current through under and over the easement AND that if any such damage or injury be done or interference be made the Grantor will forthwith pay the cost to the Grantee of properly and substantially repairing and making good all such injury or damage and restoring the free flow of electric current as aforesaid.

AND the Grantee doth hereby covenant with the Grantor its successors and assigns that it will save harmless and indemnify it or them from and against any and all loss and damage whatsoever occasioned by the negligent use or abuse of electric current or cables and other apparatus for the transmission of electric current or of the rights hereby created by any person or persons employed by or acting or claiming under the Grantee and that the Grantee will at its own cost and charge pay for all damage and injury arising to the Grantor or to any person or persons in consequence of any breach or non-observance of this covenant.

AND FURTHER the Grantor doth hereby for itself and the other owner or owners from time to time of the land affected by the easement covenant with the Grantee that it will not without the consent of the Grantee alter or permit to be altered the existing levels of the easement nor will it without the like consent erect or permit to be erected any structure on above or below the easement.

5 Terms of Easement for electricity purposes variable width numbered five in the Plan

An easement in the terms of the Easement for Electricity Purposes in part 8 of schedule 4A of the Conveyancing Act is created.

6 Terms of right of way variable width numbered six in the Plan

6.1 Subject to the conditions in this easement, the Grantor grants to the Grantee and Authorised Users the right to pass and repass over the site of the easement for all lawful purposes:

- (a) on foot (and not using rollerblades, skateboards, scooters or similar items or equipment);
- (b) by vehicle, but only over the vehicular trafficable surfaces; and
- (c) with wheelchairs or other disabled access aids.

6.2 The Grantor, acting reasonably (and having proper regard to the nature of use or activity carried out on the lot burdened), may remove (or refuse entry to) any person entitled to exercise a right under this easement if that person:

[Handwritten initials]

10.11.2005



* AMENDED IN LPI VIDE 2005/2162

**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION ~~88E~~ OF THE CONVEYANCING ACT 1919**
88B*

Lengths are in metres

(Sheet 8 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. ¹ dated 25.01.2001

SC/1999/36

- (a) is not adequately clothed;
 - (b) is under the influence of alcohol or illegal drugs; or
 - (c) behaves in a manner reasonably likely to cause alarm, offence or embarrassment to persons on the lot burdened.
- 6.3 The Grantee and Authorised User must cause as little inconvenience as practicable to the Grantor and any occupier of the lot burdened when they exercise their rights and perform their obligations under this easement.
- 6.4 The Grantee and Authorised Users must not soil or damage the site of this easement.
- 6.5 The Grantee and Authorised Users must not litter on the lot burdened.
- 6.6 The Grantee may install bollards on the site of the easement to regulate vehicular access to and from land adjoining the site of the easement. If requested by the Grantor, the Grantee must promptly provide keys for the bollards to the Grantor and to emergency service providers.
- 6.7 The Grantee covenants with the Grantor under section 88BA of the Conveyancing Act to maintain the site of the easement in good repair and condition (excluding fair wear and tear).
- 6.8 If the lot benefited becomes part of a community scheme under the Community Development Act, then on registration of the community plan:
- (a) the benefit of the right of way created by this easement passes from the then lot benefited to lot 1 in the community scheme automatically such that community association becomes the beneficiary of this right of way; and
 - (b) the covenant for maintenance contained in this easement passes from the then lot benefited to lot 1 in the community scheme automatically such that the community association becomes the party bound by the covenant.
- 7 Terms of Easement for Services variable width numbered seven in the Plan**
An easement in the terms of the Easement for Services in part 11 of schedule 8 of the Conveyancing Act is created.
- 8 Terms of Easement for drainage of sewage over existing line of pipes numbered eight in the Plan**
An easement in the terms of the Easement for Drainage of Sewage in part 7 of schedule 8 of the Conveyancing Act is created.

10.11.2005



* AMENDED IN LPI VIDE 2005 / 2162

**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919**
88B *

Lengths are in metres

(Sheet 9 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. [^] dated 25.01.2001

SC/1999/36

- 9 Terms of Easement for ventilation shaft 4 wide numbered nine in the Plan**
- 9.1 The Grantor grants the right for the Grantee and Authorised Users to emit exhaust air through the pipes, ducts and other apparatus in the site of the easement on the following conditions:
- (a) the Grantee or Authorised User must ensure that the pipes, ducts and other apparatus are properly serviced and maintained; and
 - (b) the Grantee complies with the requirements of Governmental Agencies in emitting air through the lot benefited.
- 9.2 The Grantee may do anything reasonably necessary for the purposes of exercising its rights under this easement, including:
- (a) entering the lot burdened;
 - (b) taking anything on the lot burdened; and
 - (c) carrying out work, such as repairing, maintaining, renewing or replacing the pipes and vents on the site of the easement.
- 9.3 In exercising its rights under this easement the Grantee must:
- (a) ensure that all work is done properly;
 - (b) cause as little interference as practicable to the Grantor or to any occupier of the lot burdened;
 - (c) cause as little damage as is practicable to the lot burdened and any improvements on it; and
 - (d) if damage is caused, restore the lot burdened as nearly as practicable to the condition it was in before the damage occurred.
- 9.4 Except when urgent work is required, the Grantee must:
- (a) give the Grantor or its nominee reasonable notice of intention to enter the lot burdened;
 - (b) enter the lot burdened only between the hours of 9.00am to 5.00pm on Monday to Friday or during other times reasonably agreed by the Grantor; and
 - (c) comply with the reasonable directions of the Grantor relating to any security arrangements in place in respect of that part of the lot burdened intended to be entered by the Grantee.
- 9.5 The Grantor may not install any structures within 6 metres of the outlet of the pipe from which the emissions are made.

10.11.2005




* AMENDED IN LPI VIDE 2005/2162

**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION ~~88E~~ OF THE CONVEYANCING ACT 1919**
88B*

Lengths are in metres

(Sheet 10 of 14 Sheets)

DP1021924

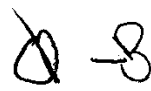
Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. ^u dated 25.01.2001
SC/1999/36 

- 10 Terms of Easement for support of bridging slab 1 wide numbered ten in the Plan**
- 10.1 The Grantor grants to the Grantee the right for the improvements constructed or to be constructed in the part of the lot benefited forming the easement site to be supported by the lot burdened to the extent that the lot benefited derives support from the lot burdened.
- 10.2 The Grantee may do anything reasonably necessary for the purpose of exercising its rights under this easement, including:
- (a) carry out work on the lot burdened to ensure that support is maintained to the lot benefited, including additional supporting works reasonably necessary; and
 - (b) enter the lot burdened with or without tools and equipment and remain there for any reasonable period of time for that purpose.
- 10.3 In exercising its rights under this easement the Grantee must:
- (a) ensure that all work is done properly;
 - (b) cause as little interference as practicable to the Grantor or to any occupier of the lot burdened; and
 - (c) cause as little damage as is practicable to the lot burdened and any improvements on it;
 - (d) if damage is caused, restore the lot burdened as nearly as practicable to the condition it was in before the damage occurred.
- 10.4 Except when urgent work is required, the Grantee must:
- (a) give the Grantor or its nominee reasonable notice of intention to enter the lot burdened; and
 - (b) enter the lot burdened only between the hours of 9.00am to 5.00pm on Monday to Friday or during other times reasonably agreed by the Grantor; and
 - (c) comply with the reasonable directions of the Grantor relating to any security arrangements in place in respect of that part of the lot burdened intended to be entered by the Grantee.
- 11 Terms of Easement for feature wall lighting 1 wide numbered eleven in the Plan**
- 11.1 The Grantor grants to the Grantee the right to install lighting on the site of the easement (together with cables and wires) in accordance with the terms of this easement.
- 11.2 The Grantee may do anything reasonably necessary for the purposes of exercising its rights under this easement, including:

10.11.2005



* AMENDED IN LPI VIDE 2005/2162



**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88E OF THE CONVEYANCING ACT 1919**

88B*

Lengths are in metres

(Sheet 11 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. A dated 25.01.2001

SC/1999/36

- (a) entering the lot burdened;
- (b) taking anything on the lot burdened; and
- (c) carrying out work, such as repairing, maintaining, renewing or replacing the lighting, cables or wires.

11.3 In exercising its rights under this easement the Grantee must:

- (a) ensure all work is done properly;
- (b) cause as little interference as practicable to the Grantor or any occupier of the lot burdened;
- (c) cause as little damage as is practicable to the lot burdened and any improvements on it; and
- (d) if damage is caused, restore the lot burdened as nearly as practicable to the condition it was in before the damage occurred.

11.4 Except when urgent work is required, the Grantee must:

- (a) give the Grantor or its nominee reasonable notice of intention to enter the lot burdened;
- (b) enter the lot burdened only between the hours of 9.00am to 5.00pm on Monday to Friday or during other times reasonably agreed by the Grantor; and
- (c) comply with the reasonable directions of the Grantor relating to any security arrangements in place in respect of that part of the lot burdened intended to be entered by the Grantee.

12 Terms of positive covenant numbered twelve in the Plan

- 12.1 The Grantor covenants with Council under section 88E of the Conveyancing Act 1919 in respect of clauses 12.2 to 12.7.
- 12.2 The Grantor shall be responsible to keep clear and maintain the gross pollutant traps.
- 12.3 The Grantor shall have a consulting engineer inspect the gross pollutant trap facilities annually and provide a certification to Council that they have been maintained as designed and ensure that any rectification works have been completed.
- 12.4 The Council shall have the right to enter upon the land referred to above with or without employees, contractors and agents and with or without equipment, at all reasonable times to construct, install, clean, repair and maintain in good working order all pits, pipelines, trench barriers and other structures in or upon the said land which comprise the gross pollutant traps

**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919**
88 B*

Lengths are in metres

(Sheet 12 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. ^ dated 25.01.2001

SC/1999/36

or which convey stormwater from the said land; and recover the costs of any such works from the Grantor.

- 12.5 The Council shall have the right to enter upon the land referred to above with a consulting engineer to annually inspect all pits, pipelines, trench barriers and other structure comprising the gross pollutant traps.
- 12.6 The Grantor shall indemnify Council and any adjoining land owners against damage to their land arising from the failure of any component of the gross pollutant traps or failure to clean, maintain and repair the gross pollutant traps.
- 12.7 If the lot burdened becomes a community scheme under the Community Development Act (or part of a community scheme) then the burden of this positive covenant passes to lot 1 in the community plan (and is extinguished in respect of the balance of the lot burdened as at the date this covenant is created without further assurance), such that the community association becomes the party responsible to perform this covenant.

Name of authority empowered to release, vary or modify the positive covenant numbered 12 in the Plan:

Leichhardt Council

10.11.2005



* AMENDED IN LPI VIDE 2005/2162

Handwritten initials or signature

INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919
88B*

Lengths are in metres

(Sheet 13 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and lot 23 in DP830795 covered by Council's Certificate No. 1 dated 25.01.2001

SC(1999)36

Execution

THE COMMON SEAL of BALMAIN SHORES PTY LIMITED is affixed in accordance with its articles of association in the presence of:



M GAST

Signature of authorised person

SECRETARY

Office held

MICHAEL G-A SMITH

Name of authorised person (block letters)

[Signature]

Signature of authorised person

DIRECTOR

Office held

BRENDAN PATRICK CROCK

Name of authorised person (block letters)

Executed by Leichhardt Council

[Signature]
Authorised Person

Signed for SYDNEY WATER CORPORATION by its attorneys:

WARREN FREDERICK WATKINS
JEFFREY FRANKS COLONSO

who hereby state at the time of executing this instrument have no notice of the revocation of the Power of Attorney Registered No. 687 Book 4296 under the Authority of which this instrument has been executed.

[Signature]

[Signature]

Signature of Witness

MARTIN BRAMBLE

Name of Witness

c/- SYDNEY WATER

Address of Witness

10.11.2005
* AMENDED IN LPI VIDE 2005/2162

**INSTRUMENT SETTING OUT TERMS OF THE POSITIVE COVENANT INTENDED TO
BE CREATED PURSUANT TO SECTION 88B OF THE CONVEYANCING ACT 1919**
88B*

Lengths are in metres

(Sheet 14 of 14 Sheets)

DP1021924

Plan of Subdivision of Lot 1 in DP 220473 and
lot 23 in DP830795 covered by Council's
Certificate No. ¹ dated 25.01.2001
SC/1999/36

SIGNED SEALED AND DELIVERED)
for an on behalf of EnergyAustralia)
)
by G. RANT KENNETH)
GREGORY SMITH)
its duly constituted Attorney pursuant to)
Power of Attorney registered Book 4290)
No. 806)

.....
Attorney
.....
Witness

THE COMMON SEAL of)
AUSTRALAND HOLDINGS LIMITED)
is affixed in accordance with its articles of)
association in the presence of:)
MUASH)
.....)
Signature of authorised person)
SECRETARY)
.....)
Office held)
MICHAEL G.A. SMITH)
.....)
Name of authorised person (block letters)



.....
Signature of authorised person)
DIRECTOR)
.....)
Office held)
BRENNAN PATRICK CROTTY)
.....)
Name of authorised person (block letters)



10.11.2005
* AMENDED IN LPI VIDE 2005/2162

System Document Identification

Form Number:08X-e
Template Number:x_nsw11
ELN Document ID:559068840

Land Registry Document Identification

CAVEAT
New South Wales
Section 74F Real Property Act 1900

AR272704

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

WARNING: Care should be exercised in completing a caveat form. An unsupported caveat may be challenged in the Supreme Court; compensation may be awarded for lodging a caveat without justification (section 74P Real Property Act 1900). Failure to observe the requirements of regulations 7 and 8 of the current Real Property Regulation may make the caveat invalid.

LODGED BY:

Responsible Subscriber: MINTER ELLISON ABN 91556716819
Address: Governor Macquarie Tower
L 40, 1 Farrer PL
Sydney 2000
Email: pexa@minterellison.com
ELNO Subscriber Number: 8084
Customer Account Number: 501304J
Document Collection Box: 599D
Client Reference: 1353397 CMM:KAC

LAND TITLE REFERENCE

106/1021924

CAVEATOR

WESTPAC BANKING CORPORATION ACN 007457141 Australian Credit Licence 233714
Registered company
L 9
275 Kent ST
Sydney NSW 2000

NAME AND ADDRESS FOR SERVICE OF NOTICES ON THE CAVEATOR

Street Address

WESTPAC BANKING CORPORATION
L 9
275 Kent ST
Sydney NSW 2000

REGISTERED PROPRIETOR AFFECTED BY THIS CAVEAT

23 MARGARET STREET PTY LTD
46 Howitt RD
CAULFIELD NORTH VIC 3161

Based on the claim to an Estate or Interest in Land in the land specified, the Caveator prohibits the Registrar General from taking the actions specified in this Caveat.

ACTION PROHIBITED BY THIS CAVEAT

1. The recording in the Register of any dealing other than a plan affecting the estate or interest claimed by the Caveator.
2. The registration or recording of any plan other than a delimitation plan affecting the estate or interest claimed by the Caveator.
4. The granting of any possessory application with respect to the land in the Torrens Title referred to above.
7. The recording in the Register of a Writ affecting the estate or interest claimed by the Caveator.

ESTATE OR INTEREST CLAIMED

Estate In Fee Simple

By virtue of: Beneficial Interest In Trust

Details Supporting The Claim: The caveator claims a beneficial interest in the property of the implied, resulting or constructive trust

The Caveator, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, has a good and valid claim to the estate or interest claimed as specified in this Caveat.

This Caveat, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, does not require the leave of the Supreme Court.

This Caveat, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, does not require the written consent of the Registered Proprietor Of Estate or possessory applicant (as applicable) for the purposes of section 74O Real Property Act 1900.

The Caveator, to the best of the knowledge of the Subscriber identified in the execution of this Caveat document, has provided the correct address of the Registered Proprietor as specified in this Caveat.

SIGNING

Signing Party Role: Receiving

I certify that:

1. The Certifier has taken reasonable steps to ensure that this Registry Instrument or Document is correct and compliant with relevant legislation and any Prescribed Requirement.
2. The Certifier has retained the evidence supporting this Registry Instrument or Document.
3. The Certifier has taken reasonable steps to verify the identity of the caveator or his, her or its administrator or attorney.

Party Represented by Subscriber:

WESTPAC BANKING CORPORATION

Signed By: Sean Bradley

Signer Capacity:Practitioner Certifier

ELNO Signer Number: 21061

Digital Signing Certificate Number:

**Signed for
Subscriber:**

PARTNERS OF MINTERELLISON ABN 91556716819

MINTER ELLISON

Subscriber Capacity:Representative Subscriber

ELNO Subscriber Number: 8084

Customer Account Number:501304

Date: 26/07/2021

Sewer Service Diagram

Application Number: 8000955585

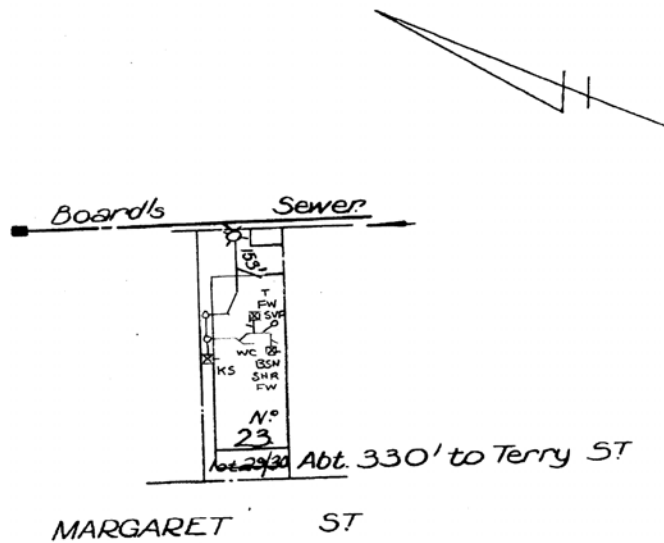
METROPOLITAN WATER SEWERAGE AND DRAINAGE BOARD
SEWERAGE SERVICE DIAGRAM
 Municipality of *Leichhardt* No. *477112*

SYMBOLS AND ABBREVIATIONS

□ Boundary Trap	■ R.V. Reflex Valve	I.P. Induct Pipe	Bas. Basin
■ Pit	— Cleaning Eye	M.F. Mica Flap	Shr. Shower
▣ G.I. Grease Interceptor	○ VERT. Vertical Pipe	T. Tubs	W.I.P. Wrought Iron Pipe
⊠ Gully	○ V.P. Vent. Pipe	K.S. Kitchen Sink	C.I.P. Cast Iron Pipe
⊞ P.T. P. Trap	○ S.V.P. Soil Vent. Pipe	W.C. Water Closet	F.W. Floor Waste
⊞ R.S. Reflex Sink	○ D.C.C. Down Cast Cowl	B.W. Bath Waste	W.M. Washing Machine

SCALE: 40 FEET TO AN INCH.

SEWER AVAILABLE
 Where the sewer is not available and a special inspection is involved the Board accepts no responsibility for the suitability of the drainage in relation to the eventual position of the Board's Sewer.



W.Cs. U.Cs.

SHEET No. 168 OFFICE USE ONLY FOR ENGINEER HOUSE SERVICES 19

DRAINAGE		BRANCH OFFICE	PLUMBING	
Supervised by	DATE		Supervised by	DATE
Inspector	/ /	Date	Inspector	/ /
Examined by	/ /	Outfall	Inspector	/ /
Chief Inspector	/ /	Drainer	Inspector	/ /
		Plumber	Inspector	/ /

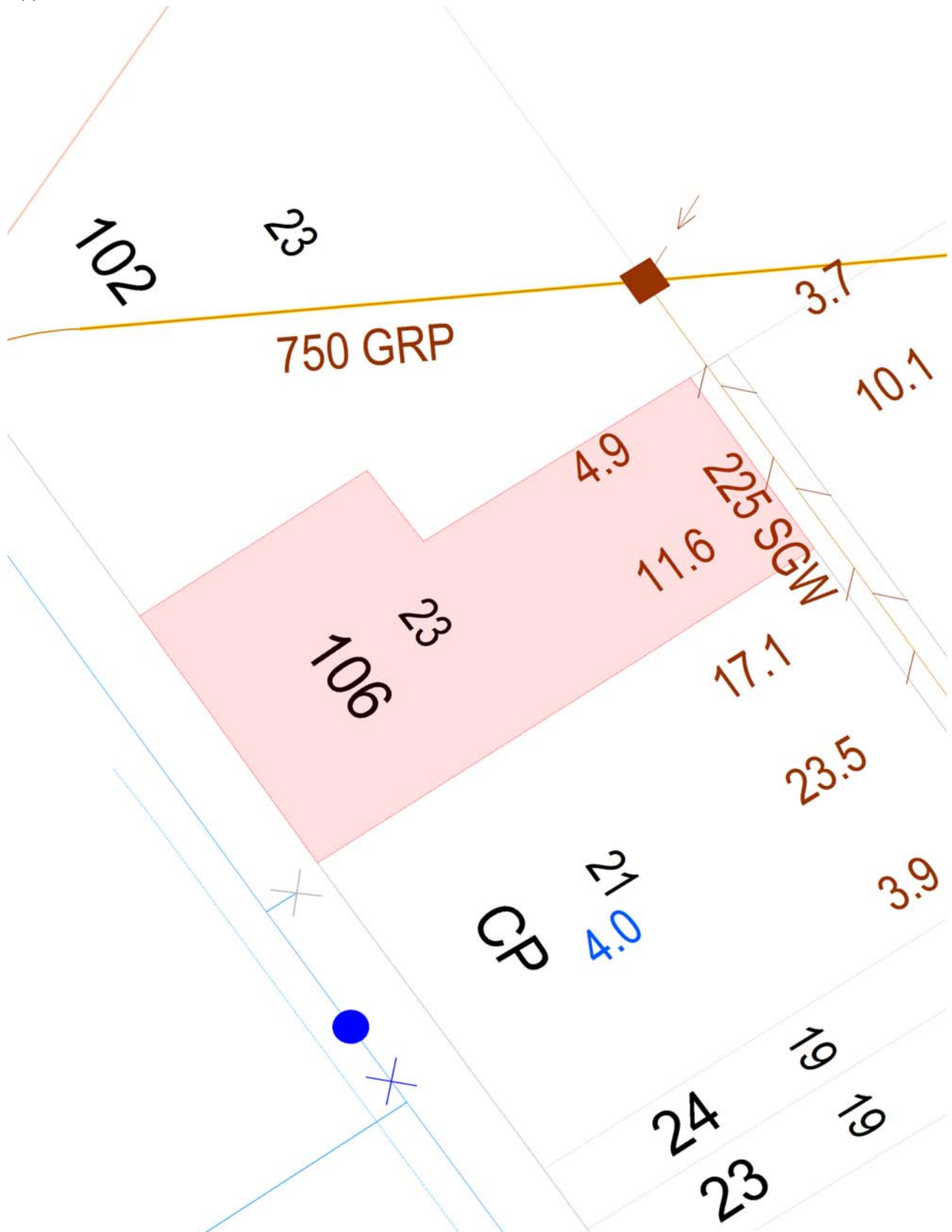
389 289

Document generated at 10-08-2021 11:10:48 AM

Disclaimer

The information in this diagram shows the private wastewater pipes on this property. It may not be accurate or to scale and may not show our pipes, structures or all property boundaries. If you'd like to see these, please buy a Service location print.

Service Location Print
Application Number: 8000955574



Document generated at 10-08-2021 11:10:55 AM

Disclaimer

The information on this print shows if we provide any water, wastewater or stormwater services to this property. It may not be accurate or to scale. If you'd like to see the location of private wastewater pipes on the property, please buy a **Sewer service diagram**.

Asset Information

Legend

Sewer		Property Details	
Sewer Main (with flow arrow & size type text)		Boundary Line	
Disused Main		Easement Line	
Rising Main		House Number	
Maintenance Hole (with upstream depth to invert)		Lot Number	
Sub-surface chamber		Proposed Land	
Maintenance Hole with Overflow chamber		Sydney Water Heritage Site (please call 132 092 and ask for the Heritage Unit)	
Ventshaft EDUCT			
Ventshaft INDUCT			
Property Connection Point (with chainage to downstream MH)			
Concrete Encased Section			
Terminal Maintenance Shaft			
Maintenance Shaft			
Rodding Point			
Lamphole			
Vertical			
Pumping Station			
Sewer Rehabilitation			
Pressure Sewer		Water	
Pressure Sewer Main		WaterMain - Potable (with size type text)	
Pump Unit (Alarm, Electrical Cable, Pump Unit)		Disconnected Main - Potable	
Property Valve Boundary Assembly		Proposed Main - Potable	
Stop Valve		Water Main - Recycled	
Reducer / Taper		Special Supply Conditions - Potable	
Flushing Point		Special Supply Conditions - Recycled	
		Restrained Joints - Potable	
		Restrained Joints - Recycled	
		Hydrant	
		Maintenance Hole	
		Stop Valve	
		Stop Valve with By-pass	
		Stop Valve with Tapers	
		Closed Stop Valve	
		Air Valve	
		Valve	
		Scour	
		Reducer / Taper	
		Vertical Bends	
		Reservoir	
		Recycled Water is shown as per Potable above. Colour as indicated	
Vacuum Sewer		Private Mains	
Pressure Sewer Main		Potable Water Main	
Division Valve		Recycled Water Main	
Vacuum Chamber		Sewer Main	
Clean Out Point		Symbols for Private Mains shown grey	
Stormwater			
Stormwater Pipe			
Stormwater Channel			
Stormwater Gully			
Stormwater Maintenance Hole			

Disclaimer

The information on this print shows if we provide any water, wastewater or stormwater services to this property. It may not be accurate or to scale. If you'd like to see the location of private wastewater pipes on the property, please buy a **Sewer service diagram**.

Pipe Types

ABS	Acrylonitrile Butadiene Styrene	AC	Asbestos Cement
BRICK	Brick	CI	Cast Iron
CICL	Cast Iron Cement Lined	CONC	Concrete
COPPER	Copper	DI	Ductile Iron
DICL	Ductile Iron Cement (mortar) Lined	DIPL	Ductile Iron Polymeric Lined
EW	Earthenware	FIBG	Fibreglass
FL BAR	Forged Locking Bar	GI	Galvanised Iron
GRP	Glass Reinforced Plastics	HDPE	High Density Polyethylene
MS	Mild Steel	MSCL	Mild Steel Cement Lined
PE	Polyethylene	PC	Polymer Concrete
PP	Polypropylene	PVC	Polyvinylchloride
PVC - M	Polyvinylchloride, Modified	PVC - O	Polyvinylchloride, Oriented
PVC - U	Polyvinylchloride, Unplasticised	RC	Reinforced Concrete
RC-PL	Reinforced Concrete Plastics Lined	S	Steel
SCL	Steel Cement (mortar) Lined	SCL IBL	Steel Cement Lined Internal Bitumen Lined
SGW	Salt Glazed Ware	SPL	Steel Polymeric Lined
SS	Stainless Steel	STONE	Stone
VC	Vitrified Clay	WI	Wrought Iron
WS	Woodstave		

Further Information

Please consult the Dial Before You Dig enquiries page on the Sydney Water website.

For general enquiries please call the Customer Contact Centre on 132 092

In an emergency, or to notify Sydney Water of damage or threats to its structures, call 13 20 90 (24 hours, 7 days)

Disclaimer

The information on this print shows if we provide any water, wastewater or stormwater services to this property. It may not be accurate or to scale. If you'd like to see the location of private wastewater pipes on the property, please buy a **Sewer service diagram**.

PLANNING CERTIFICATE

**UNDER SECTION 10.7 ENVIRONMENTAL PLANNING AND ASSESSMENT ACT,
1979**

Cert. No.: PCT/2021/3789

Fee: \$53.00

Application Date: 10 August 2021

Issued Date: 17 August 2021

Applicant's Reference: 26231

Applicant	Owner (as recorded by Council)
Name: InfoTrack Address: GPO BOX 4029 SYDNEY NSW 2001 Email: ecertificates@infotrack.com.au	Name: 23 Margaret St Pty Ltd

Subject property address	Legal description
Street address: 23 Margaret Street ROZELLE NSW 2039	Lot 106 DP 1021924

Information provided pursuant to Section 10.7(2) of the EP&A Act
In accordance with the requirements of section 10.7(2) of the <i>Environmental Planning and Assessment Act 1979</i> , the following prescribed matters relate to the land at the date of this certificate.

1. Names of relevant planning instruments and DCPs

In accordance with Section 1 (1) & (2) of Schedule 4 of the *Environmental Planning and Assessments Regulations 2000*, the following is a list of State Environmental Planning Policies (SEPPs) & proposed SEPPs that may apply to the carrying out of development on the land:

- State Environmental Planning Policy No.19 – Bushland in Urban Areas
- State Environmental Planning Policy No. 21 – Caravan Parks
- State Environmental Planning Policy No. 33 – Hazardous and Offensive Development
- State Environmental Planning Policy No. 55 – Remediation of Land
- State Environmental Planning Policy No. 64 – Advertising and Signage
- State Environmental Planning Policy No. 65 – Design Quality of Residential Apartment Development
- State Environmental Planning Policy No. 70 – Affordable Housing (Revised Schemes)
- State Environmental Planning Policy (Affordable Rental Housing) 2009
- State Environmental Planning Policy (Building Sustainability Index: BASIX) 2004
- State Environmental Planning Policy (Educational Establishments and Child Care Facilities) 2017
- State Environmental Planning Policy (Exempt and Complying Development Codes) 2008
- State Environmental Planning Policy (Housing for Seniors or People with a Disability) 2004
- State Environmental Planning Policy (Infrastructure) 2007
- State Environmental Planning Policy (Mining, Petroleum Production and Extractive Industries) 2007
- State Environmental Planning Policy (State and Regional Development) 2011
- State Environmental Planning Policy (Miscellaneous Consent Provisions) 2007
- State Environmental Planning Policy (Vegetation in Non-Rural Areas) 2017
- State Environmental Planning Policy (Coastal Management) 2018
- State Environmental Planning Policy (Primary Production and Rural Development) 2019
- State Environmental Planning Policy (COVID-19 Response) 2020
- State Environmental Planning Policy Amendment (Build-to-rent Housing) 2021
- Draft State Environmental Planning Policy (Environment) 2017
- Draft State Environmental Planning Policy (Remediation of Land) 2017
- Draft State Environmental Planning Policy (Short-term Rental Accommodation) 2019
- Draft Housing Diversity State Environmental Planning Policy 2020
- Draft State Environmental Planning Policy (Design and Place) 2021
- Sydney Regional Environmental Plan (Sydney Harbour Catchment) 2005

Note: As part of improvements to simplify the State's planning system, as of 1 July 2009, regional environmental plans (REPs) are no longer part of the hierarchy of environmental planning instruments in NSW. All existing REPs are now deemed State environmental planning policies (SEPPs). Any enquiries regarding these State Planning Policies should be directed to the Department of Planning and Environment. Find contact details on the Department's website at <http://www.planning.nsw.gov.au>

In accordance with Section 1 (1) of Schedule 4 of the *Environmental Planning and Assessments Regulations 2000*, the following Local Environmental Plan applies to the land:

- Leichhardt Local Environmental Plan 2013

In accordance with Section 1 (2) of Schedule 4 of the *Environmental Planning and Assessments Regulations 2000*, the following proposed Local Environmental Plan(s) applies to the land. The following proposed Local Environmental Plan has been the subject of community consultation or has been placed on public exhibition:

- Draft Inner West Local Environment Plan 2020

In accordance with Section 1 (3) of Schedule 4 of the *Environmental Planning and Assessments Regulations 2000*, The following Development Control Plan applies to the land:

- Leichhardt Development Control Plan 2013

2. Zoning and land use under relevant environmental planning instruments referred to in clause 1 (other than a SEPP or proposed SEPP)

Lot 106 DP 1021924:

Leichhardt Local Environmental Plan 2013

Zone R1 General Residential

1 Objectives of zone

- To provide for the housing needs of the community.
- To provide for a variety of housing types and densities.
- To enable other land uses that provide facilities or services to meet the day to day needs of residents.
- To improve opportunities to work from home.
- To provide housing that is compatible with the character, style, orientation and pattern of surrounding buildings, streetscapes, works and landscaped areas.
- To provide landscaped areas for the use and enjoyment of existing and future residents.
- To ensure that subdivision creates lots of regular shapes that are complementary to, and compatible with, the character, style, orientation and pattern of the surrounding area.
- To protect and enhance the amenity of existing and future residents and the neighbourhood.

2 Permitted without consent

Home occupations

3 Permitted with consent

Attached dwellings; Bed and breakfast accommodation; Boarding houses; Centre-based child care facilities; Community facilities; Dwelling houses; Group homes; Hostels; Multi dwelling housing; Neighbourhood shops; Oyster aquaculture; Places of public worship; Pond-based aquaculture; Residential flat buildings; Respite day care centres; Restaurants or cafes; Roads; Semi-detached dwellings; Seniors housing; Shop top housing; Shops; Take away food and drink premises; Tank-based aquaculture; Any other development not specified in item 2 or 4

4 Prohibited

Advertising structures; Agriculture; Air transport facilities; Airstrips; Amusement centres; Animal boarding or training establishments; Biosolids treatment facilities; Boat building and repair facilities; Boat launching ramps; Camping grounds; Car parks; Caravan parks; Cemeteries; Charter and tourism boating facilities; Correctional centres; Crematoria; Depots; Eco-tourist facilities; Emergency services facilities; Entertainment facilities; Environmental facilities; Exhibition villages; Extractive industries; Farm buildings; Forestry; Freight transport facilities; Function centres; Funeral homes; Heavy industrial storage establishments; Helipads; High technology industries; Highway service centres; Home occupations (sex services); Industrial retail outlets; Industrial training facilities; Industries; Light industries; Marinas; Mooring pens; Moorings; Mortuaries; Open cut mining; Passenger transport facilities; Port facilities; Recreation facilities (indoor); Recreation facilities (major); Recreation facilities (outdoor); Registered clubs; Research stations; Restricted premises; Retail premises; Rural industries; Rural workers' dwellings; Service stations; Sewage treatment plants; Sex services premises; Storage premises; Tourist and visitor accommodation; Transport depots; Truck depots; Vehicle body repair workshops; Vehicle repair stations; Veterinary hospitals; Warehouse or distribution centres; Waste or resource management facilities; Water recreation structures; Water supply systems; Wharf or boating facilities; Wholesale supplies

Lot 106 DP 1021924:

Draft Inner West Local Environmental Plan 2020

Proposed Zone R1 General Residential

1 Objectives of zone

- To provide for the housing needs of the community.
- To provide for a variety of housing types and densities.
- To enable other land uses the provide facilities or services to meet the day to day needs of residents.
- To provide housing that is compatible with the character, style, orientation and pattern of surrounding buildings, streetscapes, works and landscaped areas.
- To provide landscaped areas for the use and enjoyment of existing and future residents.

2. Zoning and land use under relevant environmental planning instruments referred to in clause 1 (other than a SEPP or proposed SEPP)

- To ensure that subdivision creates lots of regular shapes that are complementary to, and compatible with, the character, style, orientation and pattern of the surrounding area.
- To protect and enhance the amenity of existing and future residents and the neighbourhood

2 Permitted without consent

Home occupations

3 Permitted with consent

Attached dwellings; Bed and breakfast accommodation; Boarding houses; Centre-based child care facilities; Community facilities; Dwelling houses; Group homes; Home industries; Hostels; Multi dwelling housing; Neighbourhood shops; Oyster aquaculture; Places of public worship; Pond-based aquaculture; Residential flat buildings; Respite day care centres; Roads; Semi-detached dwellings; Seniors housing; Shop top housing; Tank-based aquaculture; Any other development not specified in item 2 or 4

4 Prohibited

Advertising structures; Agriculture; Air transport facilities; Airstrips; Amusement centres; Animal boarding or training establishments; Biosolids treatment facilities; Boat building and repair facilities; Boat launching ramps; Camping grounds; Car parks; Caravan parks; Cemeteries; Charter and tourism boating facilities; Commercial premises; Correctional centres; Crematoria; Depots; Dual occupancies; Eco-tourist facilities; Emergency services facilities; Entertainment facilities; Environmental facilities; Exhibition homes; Exhibition villages; Extractive industries; Farm buildings; Forestry; Freight transport facilities; Function centres; Heavy industrial storage establishments; Helipads; Highway service centres; Home occupations (sex services); Industrial retail outlets; Industrial training facilities; Industries; Information and education facilities; Marinas; Mooring pens; Moorings; Mortuaries; Open cut mining; Passenger transport facilities; Port facilities; Recreation facilities (indoor); Recreation facilities (major); Recreation facilities (outdoor); Registered clubs; Research stations; Restricted premises; Rural industries; Rural workers' dwellings; Service stations; Sewage treatment plants; Sex services premises; Storage premises; Tourist and visitor accommodation; Transport depots; Truck depots; Vehicle body repair workshops; Vehicle repair stations; Veterinary hospitals; Warehouse or distribution centres; Waste or resource management facilities; Water recreation structures; Water recycling facilities; Water supply systems; Wharf or boating facilities; Wholesale supplies

Whether any development standards applying to the land fix minimum land dimensions for the erection of a dwelling-house on the land, and if so, the minimum land dimensions so fixed:

Lot 106 DP 1021924 – NO

Whether the land includes or comprises critical habitat:

Lot 106 DP 1021924 – NO

Whether the land is in a conservation area (however described):

Lot 106 DP 1021924 – YES

Whether an item of environmental heritage (however described) is situation on the land:

Lot 106 DP 1021924 – NO

2A. Zoning and land use under State Environmental Planning Policy (Sydney Region Growth Centres) 2006

The land **IS NOT** land to which *State Environmental Planning Policy (Sydney Region Growth Centres) 2006* applies.

Note: In accordance with 2A of Schedule 4 of the *Environmental Planning and Assessment Regulation 2000*, *State Environmental Planning Policy (Sydney Region Growth Centres) 2006* **DOES NOT** apply to any land in the Inner West Council.

3. Complying Development - State Environmental Planning Policy (Exempt and Complying Development Codes) 2008

Housing Code

Lot 106 DP 1021924:

NO.

Complying Development may not be carried out on this land because of the provisions of clause 1.19 of the *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008* that land is excluded land being land that is:

- Within a Conservation Area in Leichhardt LEP 2013 - unless the development is for a detached outbuilding, detached development (other than a detached studio) or swimming pool and no exclusion apply above.

Low Rise Housing Diversity Code

Lot 106 DP 1021924:

NO.

Complying Development may not be carried out on this land because of the provisions of clause 1.19 of the *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008* that land is excluded land being land that is:

- Within a Conservation Area in Leichhardt LEP 2013 - unless the development is for a detached outbuilding, detached development (other than a detached studio) or swimming pool and no exclusion apply above.

Inland Code

NO, the Inland Code does not apply to land within the Inner West Local Government Area.

Rural Housing Code

NO, the Rural Housing Code does not apply to land within the Inner West Local Government Area.

Greenfield Housing Code

NO, the Greenfield Housing Code does not apply to land within the Inner West Local Government Area.

Commercial and Industrial (New Buildings and Additions) Code

Lot 106 DP 1021924:

NO.

Complying Development may not be carried out on this land because of the provisions of clause 1.19 of the *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008* that land is excluded land being land that is:

- Within a Conservation Area in Leichhardt LEP 2013 - unless the development is for a detached outbuilding, detached development (other than a detached studio) or swimming pool and no exclusion apply above.

Housing Alterations Code

Lot 106 DP 1021924:

YES.

Complying Development under *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008* may be carried out on this land subject to an assessment of compliance with the requirements of the SEPP.

General Development Code

Lot 106 DP 1021924:

YES.

Complying Development under *State Environmental Planning Policy (Exempt and Complying Development Codes) 2008* may be carried out on this land subject to an assessment of compliance with the requirements of the SEPP.

<p>Commercial and Industrial Alterations Code</p> <p>Lot 106 DP 1021924: YES. Complying Development under <i>State Environmental Planning Policy (Exempt and Complying Development Codes) 2008</i> may be carried out on this land subject to an assessment of compliance with the requirements of the SEPP.</p>
<p>Container Recycling Code</p> <p>Lot 106 DP 1021924: YES. Complying Development under <i>State Environmental Planning Policy (Exempt and Complying Development Codes) 2008</i> may be carried out on this land subject to an assessment of compliance with the requirements of the SEPP.</p>
<p>Subdivisions Code</p> <p>Lot 106 DP 1021924: YES. Complying Development under <i>State Environmental Planning Policy (Exempt and Complying Development Codes) 2008</i> may be carried out on this land subject to an assessment of compliance with the requirements of the SEPP.</p>
<p>Demolition Code</p> <p>Lot 106 DP 1021924: YES. Complying Development under <i>State Environmental Planning Policy (Exempt and Complying Development Codes) 2008</i> may be carried out on this land subject to an assessment of compliance with the requirements of the SEPP.</p>
<p>Fire Safety Code</p> <p>Lot 106 DP 1021924: YES. Complying Development under <i>State Environmental Planning Policy (Exempt and Complying Development Codes) 2008</i> may be carried out on this land subject to an assessment of compliance with the requirements of the SEPP.</p>



4B Annual charges under Local Government Act 1993 for coastal protection services that relate to existing coastal protection works

Whether the owner (or any previous owner) of the land has consented in writing to the land being subject to annual charges under section 496B of the *Local Government Act 1993* for coastal protection services that relate to existing coastal protection works (within the meaning of section 553B of that Act).

The land **IS NOT** subject to any annual charges under Section 496B of the *Local Government Act 1993*.

Note. "Existing coastal protection works" are works to reduce the impact of coastal hazards on land (such as seawalls, revetments, groynes and beach nourishment) that existed before the commencement of section 553B of the *Local Government Act 1993*.

5. Mine subsidence

Whether or not the land is proclaimed to be a mine subsidence district within the meaning of the *Coal Mine Compensation Act 2017*:

NO

6. Road widening and road realignment

Whether or not the land is affected by any road widening or road realignment under:

- (a) Division 2 of Part 3 of the Roads Act 1993, or
- (b) any environmental planning instrument, or
- (c) any resolution of the council.

Lot 106 DP 1021924:

The land **IS NOT** affected by a road widening or road realignment.

7. Council and other public authority policies on hazard risk restrictions

- (a) Whether or not the land is affected by a policy adopted by the Council that restricts the development of the land because of the likelihood of:

Land Slip	NO
Bushfire	NO
Tidal Inundation	NO
Subsidence	NO
Acid Sulphate Soils	NO
Any Other Risk (Other than Flooding)	YES. Council has adopted a policy which may restrict the development of the land if the potential for the risk of land contamination exists. This policy is Leichhardt Development Control Plan 2013 refer to Part C: Place Section 1 General Provisions - C1.8 Contamination. Persons relying on this certificate should refer to this Development Control Plan to satisfy themselves that the land is suitable for the intended use.

- (b) Whether or not the land is affected by a policy adopted by any other public authority and notified to the Council for the express purpose of its adoption by that authority being referred to in planning certificates issued by the Council that restricts the development of the land because of the likelihood of:

Land Slip	NO
Bushfire	NO
Tidal Inundation	NO
Subsidence	NO
Acid Sulphate Soils	NO
Any Other Risk (Other than Flooding)	NO

7A. Flood related development controls information

(1) Whether or not development on the land or part of the land is within the flood planning area and subject to flood related development controls:

Lot 106 DP 1021924:

NO

(2) Whether or not development on the land or part of the land is between the flood planning area and the probable maximum flood and subject to flood related development controls:

Lot 106 DP 1021924:

NO

(3) Words and expressions in this clause — flood planning area has the same meaning as in the Floodplain Development Manual. Floodplain Development Manual means the Floodplain Development Manual (ISBN 0 7347 5476 0) published by the NSW Government in April 2005. probable maximum flood has the same meaning as in the Floodplain Development Manual.

8. Land reserved for acquisition

Whether or not any environmental planning instrument or proposed environmental planning instrument referred to in Item 1 makes provision in relation to the acquisition of the land by a public authority, as referred to in section 3.15 of the Act:

Lot 106 DP 1021924:

The land **IS NOT** reserved, in part or whole, for acquisition by a public authority, as referred to in section 3.15 of the *Environmental Planning and Assessment Act 1979*.

9. Contributions plans

The name of each contributions plan applying to the land:

- (1) Leichhardt Development Contributions Plan No 1 – Open Space and Recreation (In operation from 18.1.05)
- (2) Leichhardt Development Contributions Plan No 2 – Community Facilities and Services (In operation from 23.8.05)
- (3) Leichhardt Transport and Access Contributions Plan (In operation from 3.11.99)
- (4) Leichhardt Section 7.12 Development Contribution Plan

Note: The former Section 94 and 94A Development Contributions Plans are now known as Section 7.11 and Section 7.12 Local Infrastructure Contribution Plans under the *Environmental Planning and Assessment Act 1979*.

9A. Biodiversity certified land

If the land is biodiversity certified land (within the meaning of Part 8 of the *Biodiversity Conservation Act 2016*) a statement to that effect.

The land **IS NOT** biodiversity certified land as defined under Part 8 of the *Biodiversity Conservation Act 2016*.

Note: Biodiversity certified land includes land certified under Part 7AA of the *Threatened Species Conservation Act 1995* that is taken to be certified under Part 8 of the *Biodiversity Conservation Act 2016*.

10. Biodiversity stewardship sites

If the land is a biodiversity stewardship site under a biodiversity stewardship agreement under Part 5 of the *Biodiversity Conservation Act 2016*, a statement to that effect (but only if the council has been notified of the existence of the agreement by the Chief Executive of the Office of Environment and Heritage).

The land **IS NOT** biodiversity stewardship site under a biodiversity stewardship agreement under Part 5 of the *Biodiversity Conservation Act 2016*.

Note: Biodiversity stewardship agreements include biobanking agreements under Part 7A of the *Threatened Species Conservation Act 1995* that are taken to be biodiversity stewardship agreements under Part 5 of the *Biodiversity Conservation Act 2016*.

10A. Native vegetation clearing set asides

If the land contains a set aside area under section 60ZC of the *Local Land Services Act 2013*, a statement to that effect (but only if the council has been notified of the existence of the set aside area by Local Land Services or it is registered in the public register under that section).

There are **NO** set asides areas on the land under section 60ZC of the *Local Land Services Act 2013*.

11. Bush fire prone land

If any of the land is bush fire prone land (as defined in section 4.14 of the Act), a statement that all or, as the case may be, some of the land is bush fire prone land.

The land **IS NOT** bush fire prone land as defined under the *Environmental Planning and Assessment Act, 1979*.

12. Property vegetation plans

If the land is land to which a property vegetation plan under the *Native Vegetation Act 2003* applies, a statement to that effect (but only if the council has been notified of the existence of the plan by the person or body that approved the plan under that Act).

The land **DOES NOT** have an applicable property vegetation plan under the *Native Vegetation Act 2003*.

13. Orders under Tree (Disputes Between Neighbours) Act 2006

Whether an order has been made under the *Trees (Disputes Between Neighbours) Act 2006* to carry out work in relation to a tree on the land (but only if the Council has been notified of the order):

Lot 106 DP 1021924:

An order **HAS NOT** been made under the *Trees (Disputes Between Neighbours) Act 2006*.

14. Directions under Part 3A

If there is a direction by the Minister in force under section 75P (2) (c1) of the Act that a provision of an environmental planning instrument prohibiting or restricting the carrying out of a project or a stage of a project on the land under Part 4 of the Act does not have effect, a statement to that effect identifying the provision that does not have effect.

There **IS NOT** a direction by the Minister in force under section 75P (2) (c1) of the *Environmental Planning and Assessment Act 1979* that a provision of an environmental planning instrument prohibiting or restricting the carrying out of a project or a stage of a project on the land under Part 4 of the Act does not have effect.

Note: Developments may no longer be lodged under Part 3A of the Act and must now be processed via the State Significant pathways of Part 4.7 for State Significant Development and Part 5.2 for State Significant Infrastructure.

15. Site compatibility certificates and conditions for seniors housing

State Environmental Planning Policy (Housing for Seniors or People with a Disability) 2004 **DOES** apply to this land.

Lot 106 DP 1021924:

There **IS NOT** a current site compatibility (of which the Council is aware), issued under clause 25 of *State Environmental Planning Policy (Housing for Seniors or People with a Disability) 2004* in respect of proposed development on the land.

16. Site compatibility certificates for infrastructure, schools or TAFE establishments

Lot 106 DP 1021924:

There **IS NOT** a valid site compatibility certificate (of which Council is aware) issued under clause 19 of *State Environmental Planning Policy (Infrastructure) 2007* in respect of proposed development on the land.

There **IS NOT** a valid site compatibility certificate (of which Council is aware) issued under clause 15 of *State Environmental Planning Policy (Educational Establishments and Child Care Facilities) 2017* in respect of proposed development on the land.

17. Site compatibility certificates for affordable rental housing

Lot 106 DP 1021924:

There **IS NOT** a valid site compatibility certificate (of which the Council is aware), issued under clause 37 of *State Environmental Planning Policy (Affordable Rental Housing) 2009* in respect of proposed development on the land.

18. Paper subdivision information

- (1) There **IS NOT** any development plan adopted by a relevant authority that applies to the land or that is proposed to be subject to a consent ballot.
- (2) There **IS NOT** any subdivision order that applies to the land.
- (3) Words and expressions used in this clause have the same meaning as they have in Part 16C of the *Environmental Planning and Assessment Regulation 2000*.

19. Site verification certificates

A statement of whether there is a current site verification certificate, of which council is aware, in respect of the land and, if there is a certificate, the statement is to include:

- a) the matter certified by the certificate, and

Note: A site verification certificate sets out the Director-General's opinion as to whether the land concerned is or is not biophysical strategic agricultural land or critical industry cluster land – see Division 3 of Part 4AA of the *State Environmental Planning Policy (Mining, Petroleum Production and Extractive Industries) 2007*.

- b) the date on which the certificate ceases to be current (if any), and
- c) that a copy may be obtained from the head office of the Department

There **IS NOT** a current site verification certificate, of which the Council is aware, in respect of the land.

20. Loose-fill asbestos insulation

If the land includes any residential premises (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*) that are listed on the register that is required to be maintained under that Division, a statement to that effect.

Council **IS NOT** aware of whether the land includes residential premises listed on the register maintained under Division 1A of Part 8 of the *Home Building Act 1989*.

21. Affected building notices and building product rectification orders

(1) A statement of whether there is any affected building notice of which the council is aware that is in force in respect of the land.

NO

(2) A statement of:

a. Whether there is any building rectification order of which the council is aware that is in force in respect of the land and has not been fully complied with:

NO

b. Whether any notice of intention to make a building product rectification order of which the council is aware has been given in respect of the land and is outstanding:

NO

(3) In this clause:

Affected building notice has the same meaning as in part 4 of the *Building Products (Safety) Act 2017*.

Building product rectification order has the same meaning as in the *Building Products (Safety) Act 2017*.

Note. the following matters are prescribed by section 59 (2) of the *Contaminated Land Management Act 1997* as additional matters to be specified in a planning certificate:

(a) that the land to which the certificate relates is significantly contaminated land within the meaning of that Act – if the land (or part of the land) is significantly contaminated land at the date when the certificate is issued,

Lot 106 DP 1021924 – NO

(b) that the land to which the certificate relates is subject to a management order within the meaning of the Act – if it is subject to such an order at the date when the certificate issued,

Lot 106 DP 1021924 – NO

(c) that the land to which the certificate relates is the subject of an approved voluntary management proposal within the meaning of the Act – if it is the subject of such an approved proposal at the date when the certificate is issued,

Lot 106 DP 1021924 – NO

(d) that the land to which the certificate relates is subject to an ongoing maintenance order within the meaning of the Act – if it is subject to such an order at the date when the certificate is issued,

Lot 106 DP 1021924 – NO

(e) that the that the land to which the certificate relates is the subject of a site audit statement within the meaning of the Act - if a copy of such a statement has been provided at any time to the local authority issuing the certificate.

Lot 106 DP 1021924 – YES

Information regarding outstanding notices and orders

For information regarding outstanding notices and orders a Certificate for outstanding notices or intention and/or an Order under section 735A of the *Local Government Act 1993* may be applied for at any of the Inner West Council's Service Centres in Ashfield, Leichhardt or Petersham.

General Message on matters not able to be included in this Certificate

The s10.7 Certificate provides information relating to the land itself. Persons should make their own enquiries into external matters which may affect the enjoyment of the land such as development consents on adjacent land, Park Plans of Management etc.

General Information

The absence of any reference to a matter affecting the land shall not imply that the land is not affected by that matter not referred to in this certificate.

Information provided under section 10.7(2) is in accordance with the matters prescribed under schedule 4 of the *Environmental Planning and Assessment Regulation 2000* and is provided only to the extent that the Council has been notified by relevant departments or public authorities.

Any enquiries regarding State Environmental Planning Policies and should be directed to Planning and Environment.

Please contact Council's Strategic Planning section for further information about this Planning Certificate.

General Information

The absence of any reference to a matter affecting the land shall not imply that the land is not affected by that matter not referred to in this certificate.

Information provided under section 10.7(2) is in accordance with the matters prescribed under schedule 4 of the *Environmental Planning and Assessment Regulation 2000* and is provided only to the extent that the Council has been notified by relevant departments or public authorities.

When advice in accordance with section 10.7(5) is requested, the Council is under no obligation to furnish any advice. If advice is provided Council draws your attention to section 10.7(6) and section 2 of schedule 6 of the *Environmental Planning and Assessment Act 1979* which have the effect that Council shall not incur any liability in respect of advice provided in good faith pursuant to section 10.7(5), including the furnishing of advice in respect of contaminated land.

Any enquiries regarding State Environmental Planning Policies should be directed to NSW Department of Planning, Industry and Environment.

Please contact Council's Strategic Planning section for further information about this Planning Certificate.



HARJEET ATWAL
SENIOR MANAGER PLANNING

RESIDENTIAL PROPERTY REQUISITIONS ON TITLE

Vendor: 23 Margaret St Pty Ltd
Purchaser:
Property: 23 Margaret Street Rozelle NSW 2039
Dated:

Possession and tenancies

1. Vacant possession of the property must be given on completion unless the Contract provides otherwise.
2. Is anyone in adverse possession of the property or any part of it?
3.
 - (a) What are the nature and provisions of any tenancy or occupancy?
 - (b) If they are in writing, all relevant documentation should be produced, found in order and handed over on completion with notices of attornment.
 - (c) Please specify any existing breaches.
 - (d) All rent should be paid up to or beyond the date of completion.
 - (e) Please provide details of any bond together with the Rental Bond Board's reference number.
 - (f) If any bond money is held by the Rental Bond Board, the appropriate transfer documentation duly signed should be handed over on completion.
4. Is the property affected by a protected tenancy? (A tenancy affected by Parts 2, 3, 4 or 5 of the *Landlord and Tenant (Amendment) Act 1948*.)
5. If the tenancy is subject to the *Residential Tenancies Act 1987*:
 - (a) has either the vendor or any predecessor or the tenant applied to the Residential Tenancies Tribunal for an order?
 - (b) have any orders been made by the Residential Tenancies Tribunal? If so, please provide details.

Title

6. Subject to the Contract, on completion the vendor should be registered as proprietor in fee simple of the property free from all encumbrances.
7. On or before completion, any mortgage or caveat or writ must be discharged, withdrawn or cancelled as the case may be) or, in the case of a mortgage or caveat, an executed discharge or withdrawal handed over on completion.
8. Are there any proceedings pending or concluded that could result in the recording of any writ on the title to the property or in the General Register of Deeds? If so, full details should be provided at least 14 days prior to completion.
9. When and where may the title documents be inspected?
10. Are the inclusions or fixtures subject to any charge or hiring agreement? If so, details must be given and any indebtedness discharged prior to completion or title transferred unencumbered to the vendor prior to completion.

Adjustments

11. All outgoing referred to in clause 14.1 of the Contract must be paid up to and including the date of completion.
12. Is the vendor liable to pay land tax or is the property otherwise charged or liable to be charged with land tax? If so:
 - (a) to what year has a return been made?
 - (b) what is the taxable value of the property for land tax purposes for the current year?

Survey and building

13. Subject to the Contract, survey should be satisfactory and show that the whole of the property is available and that there are no encroachments by or upon the property and that all improvements comply with local government/planning legislation.
14. Is the vendor in possession of a survey report? If so, please produce a copy for inspection prior to completion. The original should be handed over on completion.
15.
 - (a) Have the provisions of the *Local Government Act*, the *Environmental Planning and Assessment Act 1979* and their regulations been complied with?
 - (b) Is there any matter that could justify the making of an upgrading or demolition order in respect of any building or structure?
 - (c) Has the vendor a Building Certificate which relates to all current buildings or structures? If so, it should be handed over on completion. Please provide a copy in advance.
 - (d) Has the vendor a Final Occupation Certificate issued under the *Environmental Planning and Assessment Act 1979* for all current buildings or structures? If so, it should be handed over on completion. Please provide a copy in advance.
 - (e) In respect of any residential building work carried out in the last 7 years:
 - (i) please identify the building work carried out;
 - (ii) when was the building work completed?
 - (iii) please state the builder's name and licence number;
 - (iv) please provide details of insurance under the *Home Building Act 1989*.
16. Has the vendor (or any predecessor) entered into any agreement with or granted any indemnity to the Council or any other authority concerning any development on the property?
17. If a swimming pool is included in the property:
 - (a) when did construction of the swimming pool commence?

- (b) is the swimming pool surrounded by a barrier which complies with the requirements of the *Swimming Pools Act 1992*?
- (c) if the swimming pool has been approved under the *Local Government Act 1993*, please provide details.
- (d) are there any outstanding notices or orders?
- 18. (a) To whom do the boundary fences belong?
- (b) Are there any party walls?
- (c) If the answer to (b) is yes, specify what rights exist in relation to each party wall and produce any agreement. The benefit of any such agreement should be assigned to the purchaser on completion.
- (d) Is the vendor aware of any dispute regarding boundary or dividing fences or party walls?
- (e) Has the vendor received any notice, claim or proceedings under the *Dividing Fences Act 1991* or the *Encroachment of Buildings Act 1922*?

Affectations

- 19. Is the vendor aware of any rights, licences, easements, covenants or restrictions as to use other than those disclosed in the Contract?
- 20. Is the vendor aware of:
 - (a) any road, drain, sewer or storm water channel which intersects or runs through the land?
 - (b) any dedication to or use by the public of any right of way or other easement over any part of the land?
 - (c) any latent defects in the property?
- 21. Has the vendor any notice or knowledge that the property is affected by the following:
 - (a) any resumption or acquisition or proposed resumption or acquisition?
 - (b) any notice requiring work to be done or money to be spent on the property or any footpath or road adjoining? If so, such notice must be complied with prior to completion.
 - (c) any work done or intended to be done on the property or the adjacent street which may create a charge on the property or the cost of which might be or become recoverable from the purchaser?
 - (d) any sum due to any local or public authority? If so, it must be paid prior to completion.
 - (e) any realignment or proposed realignment of any road adjoining the property?
 - (f) any contamination?
- 22. (a) Does the property have the benefit of water, sewerage, drainage, electricity, gas and telephone services?
- (b) If so, do any of the connections for such services pass through any adjoining land?
- (c) Do any service connections for any other property pass through the property?
- 23. Has any claim been made by any person to close, obstruct or limit access to or from the property or to an easement over any part of the property?

Capacity

- 24. If the Contract discloses that the vendor is a trustee, evidence should be produced to establish the trustee's power of sale.

Requisitions and transfer

- 25. If the transfer or any other document to be handed over on completion is executed pursuant to a power of attorney, then at least 7 days prior to completion a copy of the registered power of attorney should be produced and found in order.
- 26. If the vendor has or is entitled to have possession of the title deeds the Certificate Authentication Code must be provided 7 days prior to settlement.
- 27. Searches, surveys, enquiries and inspection of title deeds must prove satisfactory.
- 28. The purchaser reserves the right to make further requisitions prior to completion.
- 29. Unless we are advised by you to the contrary prior to completion, it will be assumed that your replies to these requisitions remain unchanged as at completion date.

Kelsey Krakauer

From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Friday 20 August 2021 09:06 AM
To: Christopher Nehme
Cc: Caitlin Murray; Michael Hughes; Joshua Frangi; Ramsha Sulaman; Roy Hanna
Subject: RE: Sale of 23 Margaret St, Rozelle [ME-ME.FID6264995]
Attachments: Westpac v Forum - SMO re 23 Margaret Street sale - Draft.DOCX

Dear Mr Nehme

We refer to your email below (**Your Email**).

Our clients do not accept the assertions in Your Email regarding our clients' proprietary claims in relation to the Property. Our clients' investigations are continuing into any payments received by your client and his entities including 23 Margaret Street Pty Ltd (**23 Margaret Street**) from funds stolen from our clients, as to which our clients reserve all rights. To the extent your client can prove that no funds were obtained from Forum Finance Pty Ltd (in liquidation) and Forum Group Financial Services Pty Ltd (in liquidation) or their related entities to the benefit the Property or 23 Margaret Street, we invite your client to provide substantiating evidence including that the purchase price was funded by La Trobe as you state below. As you are aware, our clients' amended statement of claim dated 10 August 2021 sets out our clients' claims against 23 Margaret Street and that it received at least the amount of \$689,742 of the funds which were fraudulently obtained from our clients.

For the reasons given in our email below of 19 August 2021, our clients insist on the valuation being obtained by a valuer engaged by our clients. Failing your client's agreement to grant access to our clients' nominated valuer to the Property by the time stipulated below, we expect to be instructed to apply to the Court to appoint a receiver to prevent the sale of the Property absent any credible evidence provided by your client that the sale is at fair market value. Alternatively, our clients are prepared to consent to a sale of the Property subject to your client giving an undertaking in accordance with the attached draft short minutes of order.

Our clients do not accept your client having control of a sale of the Property at a price well below the purchase price of \$4.1 million paid in 2018 in a rising market, and in circumstances where you have now provided to us in the space of one week a revised agency agreement containing a different estimated value for the Property.

All of our clients' rights are reserved.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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Short Minutes of Order

Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD616/2021

WESTPAC BANKING CORPORATION ABN 33 007 457 141 and another named in the Schedule

Applicants

FORUM FINANCE PTY LIMITED ACN 153 301 172 and others named in the Schedule

Respondents

JUDGE: JUSTICE LEE

DATE OF ORDER: August 2021

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Upon the undertaking of the third respondent, Vincenzo Frank Tesoriero, to the Court, on behalf of himself and the thirteenth respondent, 23 Margaret Street Pty Ltd ACN 623 715 373 (**Company**) and any trust or trusts of which he or they may be trustees or beneficiaries, namely that they shall take immediate steps to sell the property comprised in Folio Identifier 106/1021924, known as 23 Margaret Street, Rozelle NSW 2039 (**Property**) as follows:
2. The sale shall be by way of public auction, or if it is not sold at public auction, thereafter by private treaty.
3. The purchaser of the Property shall be bona fide, for value, and shall be at arm's length from the third respondent, the Company, or any of the other respondents.
4. The selling agent (**Approved Selling Agent**) shall be approved by the first applicant, Westpac Banking Corporation ABN 33 007 457 141.
5. The reserve for the auction shall be set and the Property shall be sold for a price which is:
 - (a) within a range of sale prices which:
 - (i) accord with any valuation of the Property obtained by the first applicant; and
 - (ii) are recommended by the Approved Selling Agent, as being a realistic sale price in the current market; and
 - (b) approved by the first applicant in writing.

6. The sales agency agreement with the Approved Selling Agent shall be provided to the first applicant within 3 business days of the date of these undertakings and approved by the first applicant before it is signed.
7. The marketing campaign, budget and other aspects of the sale shall be:
 - (a) approved by the first applicant in writing; and
 - (b) undertaken in the manner recommended by the Approved Selling Agent.
8. The Approved Selling Agent shall be authorised to:
 - (a) answer all questions asked of it by applicants, or any agent or employee of applicants; and
 - (b) provide to the first applicant, or any agent or employee of the first applicant, accurate and complete information including (without limitation) copies of any documents,

in connection with the marketing and sale of the Property, without prior reference to the third respondent or the Company.
9. The terms and conditions of the agreement for the sale of the Property (**Property Sale Agreement**) shall be:
 - (a) provided to the first applicant within 5 business days of the date of these undertakings;
 - (b) approved in writing by the first applicant before it is issued to any prospective purchaser and again before it is exchanged; and
 - (c) not include a provision or otherwise confer on the purchaser the right to terminate the agreement in the event that the vendor becomes bankrupt or subject to Parts IX or X of *Bankruptcy Act 1966* (Cth) or enters into any compromise or arrangement with their creditors or liquidation, provisional liquidation, or voluntary administration or a controller is appointed to any of its property, or a meeting of its creditors is convened in connection with any such matter.
10. The Property Sale Agreement must be completed within 8 weeks of the date when it is exchanged or such longer time as is agreed in writing by the first applicant.
11. The first applicant may communicate directly with any party holding a registered mortgage over the title to the Property, or who may have lodged a caveat (**Encumbrance**) to determine and verify the nature, amount and bona fides of their claim.
12. At least 2 business days prior to the settlement of the sale of the Property Sale Agreement, the third respondent and the Company shall provide to the first applicant for the first applicant's consent and approval a draft settlement statement recording all the proposed deductions and payments proposed to be made from the sale proceeds including but not limited to:
 - (a) the amount payable to the holder of any Encumbrance;
 - (b) the amount of any adjustments or deductions in respect of outgoings;
 - (c) agent's commission; and
 - (d) reasonable legal costs directly relating to the sale,

(**Approved Deductions and Payments**).

13. Immediately at completion of the Property Sale Agreement, all amounts otherwise payable to the vendor (including, for the avoidance of doubt, the deposit) less and after making the Approved Deductions and Payments shall be paid into an interest bearing, controlled monies account to be opened in the joint names of the first applicant and the third respondent, which can only be operated on the joint signature (i.e. both to sign) of their respective solicitors and which shall not be dispersed without the written agreement of the first applicant or the third respondent, or further order of the Court.
14. Note the foregoing shall be without admission and without prejudice, the rights of the first applicant, the third respondent and the Company, including those of the first applicant to apply to the Court appoint a Receiver to take possession of and sell the Property, in the event that the Property is not sold for a price or in a manner which (acting reasonably) is satisfactory to the first applicant prior to 12 November 2021.
15. Liberty to apply.

Schedule of Parties

No. NSD616/2021

Federal Court of Australia
District Registry: New South Wales
Division: General

Applicants

First Applicant Westpac Banking Corporation ABN 33 007 457 141
Second Applicant Westpac New Zealand Limited (company registration
number company number 1763882)

Respondents

First Respondent: Forum Finance Pty Limited (in liquidation) ACN 153 301 172
Second Respondent: Basile Papadimitriou
Third Respondent: Vincenzo Frank Tesoriero
Fourth Respondent: Forum Group Financial Services Pty Ltd (provisional
liquidators appointed) ACN 623 033 705
Fifth Respondent: Forum Group Pty Ltd (Receivers Appointed) (in liquidation)
ACN 153 336 997
Sixth Respondent: Forum Enviro Pty Ltd (provisional liquidators appointed)
ACN 168 709 840
Seventh Respondent: Forum Enviro (Aust) Pty Ltd (provisional liquidators
appointed) ACN 607 484 364
Eighth Respondent 64-66 Berkeley St Hawthorn Pty Ltd ACN 643 838 662
Ninth Respondent 14 James Street Pty Ltd (in liquidation) ACN 638 449 206
Tenth Respondent 26 Edmonstone Road Pty Ltd (in liquidation) ACN 622 944
129
Eleventh Respondent 5 Bulkara Street Pty Ltd (in liquidation) ACN 630 982 160
Twelfth Respondent 6 Bulkara Street Pty Ltd (in liquidation) ACN 639 734 473
Thirteenth Respondent 23 Margaret Street Pty Ltd ACN 623 715 373
Fourteenth Respondent 1160 Glen Huntly Road Pty Ltd ACN 639 447 984
Fifteenth Respondent 14 Kirwin Road Morwell Pty Ltd ACN 641 402 093
Sixteenth Respondent Canner Investments Pty Ltd ACN 624 176 049
Seventeenth Respondent 123 High Street Taradale Pty Ltd ACN 639 872 512
Eighteenth Respondent 160 Murray Valley Hwy Lake Boga Pty Ltd ACN 641 392 921
Nineteenth Respondent 31 Ellerman Street Dimboola Pty Ltd ACN 641 392 887
Twentieth Respondent 4 Cowslip Street Violet Town Pty Ltd ACN 639 872 352

Twenty-First Respondent	55 Nolan Street Maryborough Pty Ltd ACN 641 392 912
Twenty-Second Respondent	89 Betka Road Mallacoota Pty Ltd ACN 641 393 179
Twenty-Third Respondent	9 Gregory Street Ouyen Pty Ltd ACN 641 392 707
Twenty-Fourth Respondent	9 Main Street Derrinallum Pty Ltd ACN 639 872 736
Twenty-Fifth Respondent	286 Carlisle Street Pty Limited ACN 610 042 343
Twenty-Sixth Respondent	275 High Street Golden Square Pty Ltd ACN 639 870 545
Twenty-Seventh Respondent	Mazcon Investments Hellas IKE
Twenty-Eighth Respondent	Palante Pty Ltd ACN 135 344 151
Twenty-Ninth Respondent	Anastasios Giamouridis

Kelsey Krakauer

From: Anthony Sommer
Sent: Friday 20 August 2021 06:17 PM
To: 'Christopher Nehme'
Cc: Caitlin Murray; Michael Hughes; Joshua Frangi; Ramsha Sulaman; Roy Hanna
Subject: RE: Sale of 23 Margaret St, Rozelle [ME-ME.FID6264995]

Dear Mr Nehme

We refer to your email below of today's date (**Your Email**).

We note your client's position set out in Your Email, and the emails below. That your client (Mr Tesoriero) has refused to consent to our clients' valuer having access to the Property for the purposes of conducting a valuation on behalf of our clients only heightens our clients concerns about your client's conduct. Those concerns mean that our clients presently do not consider that your client ought to have conduct of the sale of the Property.

The point of departure is that the Property was acquired in the first half of 2018 for \$4.1 million. Presumably Mr Tesoriero thought that price was its then market value. It is notorious that property prices in Sydney generally, and in the inner west in particular, have increased since that time. To describe it as surprising that your client would agree to, and put to our clients, a price guide for the sale of the Property of \$3.1 to \$3.3 million is, to say the least, an understatement. Our clients do not accept the explanation that the document was provided to us in error, an explanation only given once we drew attention to the improbability that the range was reasonable. The price guide was part of a document provided on your client's instructions with the intention that our clients rely on the document. Your client has not provided any adequate explanation as to the revision of the price guide to \$3.5 to \$3.7 million as set out in the revised draft agency agreement which was provided to us on 19 August 2021.

Certainly, that price guide cannot be justified by the Civic MJD valuation report (**Civic Valuation**). That report has been located in the records of the Forum companies. We provided the Civic Report to you as indicative that, in a rising market, the price guide of \$3.1 to \$3.3 million was unrealistically low. But it expressly is not a valuation of current market value. The Civic Valuation is dated 30 September 2020. It does not evidence current value in circumstances where (a) it is nearly one year old, and (b) it is subject to important qualifications including that the valuation "*is current as at the date of valuation only*" (i.e. 30 September 2020) and "*there is a market uncertainty resulting in significant valuation uncertainty and the value assessed herein may change significantly and unexpectedly over a relatively short period of time*": Civic Valuation, p 5. The limitations of reliance on the Civic Valuation as presenting present market valuation of the Property are obvious. It may be added that, in a rising market, to the extent it informs the present issue it tends to demonstrate that the price guide is too low.

As we have described, your client's conduct is the cause of further concern. No coherent reason to refuse access to allow a valuation has been identified. Your suggestion that our clients obtain a "kerbside" valuation is unhelpful. As set out in our email of 19 August 2021 (see below), our clients have recently conducted a desktop valuation for the Property, the effect of which is that its market value is in the range of \$4.3 to \$5 million. It is that analysis, together with the facts we have recited, which demonstrates that a valuation conducted after a full inspection is necessary.

Next, despite the statement in Your Email that "*no works have been undertaken*" to the Property, our clients do not accept that assertion (which is made on your client's instructions, a source our clients do not regard as reliable) in the absence of having had their nominated valuer inspect the Property.

Given the above matters, in the absence of an urgent change of position by your client (i.e. your client agrees to either permit access to the Property to our clients' nominated valuer or to give an undertaking in the form of our draft short minutes of order, as set out in the third paragraph of our email below of today's date), our clients will make an application for a receiver to be appointed to the Property in aid of the present freezing orders.

Finally, we note your client again says he disputes our clients are entitled to relief. In light of the evidence considered in and findings (at [10]-[11]) in *Westpac Banking Corporation v Forum Finance Pty Limited* [2021] FCA 807, to which Mr Tesoriero was a party, we do not understand how your client could dispute that our client has been subject of a wholly dishonest and extensive fraud. As your client was a director of Forum Group Financial Services Pty Limited (in liquidation) (**FGFS**) and has had access for many weeks to Forum Finance Pty Limited (in liquidation) and FGFS' bank statements (together with his receipt of documents showing the transfer of money over a number of years), we also do not understand how he could deny that the money held by FGFS is the property of our clients (with the exception of circa \$10 million received in the period March to May 2021 from Societe Generale). In that circumstance, as that money was in part paid to 23 Margaret Street Pty Limited (**23 Margaret Street**) and used by 23

Margaret Street to pay principal and interest on the loan used to buy the Property, we invite you to identify with precision, and in detail, the defence your client asserts to (a) the proprietary relief and (b) the in personam relief sought against 23 Margaret Street.

All of our clients' rights are expressly reserved.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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From: Christopher Nehme <cnehme@fortislaw.com.au>

Sent: Friday 20 August 2021 10:51 AM

To: Anthony Sommer <Anthony.Sommer@minterellison.com>

Cc: Caitlin Murray <Caitlin.Murray@minterellison.com>; Michael Hughes <Michael.Hughes@minterellison.com>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Roy Hanna <rhanna@fortislaw.com.au>

Subject: RE: Sale of 23 Margaret St, Rozelle [ME-ME.FID6264995]

Dear Mr Sommer,

We disagree with your entitlement to appoint a receiver. There is absolutely no basis in the current circumstances. We will oppose such application.

Moreover, we are at a loss as to why your client, being an astute financial institution, cannot arrange a market valuation by a registered valuer, for indicative market valuation purposes by simply having a kerb-side valuation undertaken?

The valuation prepared by Civic (dated September 2020) (which we presume your client engages from time to time) provides two valuations:

1. Current market valuation "as-is" - \$3.8million; and
2. Market value "as if complete" - \$4.3million.

The difference in the market value is attributable to the value resulting from alterations which are priced at \$580,674 inclusive of GST.

We confirm that no works have been undertaken.

Accordingly, determining the market value beyond the information presently available to Westpac, is not a proper basis to delay the marketing of the property, particularly where we have afforded your client the opportunity to provide feedback on the guiding price and the ability to be involved in the entire sales process.

We observe repayments being made from the 23 Margaret St Bank Account to "La Trobe" which we are instructed is repayment and acknowledgment of such loan. We have requested that our client's father and mother obtain copy of loan statements identifying such payments.

However, in circumstances where we have proposed that net sale proceeds be paid into Court or into a joint account controlled by our respective firms it is not necessary to delay the steps being contemplated for that purpose.

We again remind you that our client is under a financial obligation to the mortgagee to address the arrears. Any further delay will be prejudicing our client.

Unless we hear from you by 4pm today with a meaningful reply, our client proposes to proceed with the listing on the basis of a revised guide to \$3.8-\$4.3m with such campaign to commence in the week beginning 23 August 2021 for a period of 4 weeks, thereafter the property being listed for public auction.

We will rely these communications on the question of costs.

All of our client's rights are reserved.

Regards

Christopher Nehme
Partner

FORTIS | LAW

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D +61 2 9233 2722 | F +61 2 9233 2755 | M 0421 77 88 11
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Memo

TO: Rod Owen
FROM: Richard McMahon
CC:
DATE: August 23, 2021
SUBJECT: Valuation review – 23 Margaret St, Rozelle

Dear Rod

Valuation as follows, based on available RP Data research.

Comparable Sale evidence

The sale evidence indicating a value of \$4.3million to \$5million is tabled below. Given the unknown state of repair of the property (including compliance with building and planning regulations) I have adopted a value at the bottom end of the value range.

Address	Price	Date	Type	Land Area	\$/sqm	Sale type
68 Glassop St, Balmain	\$4,650,000	Jun-21	4Bedrm,2bthrm	283	\$16,431	Priv. Treaty
110 Phillip St, Birchgrove	\$4,500,000	Mar-21	3Bedrm,2bthrm	225	\$20,000	Priv. Treaty
10 Vincent St, Balmain	\$4,675,000	Jun-21	4Bedrm,2bthrm	295	\$15,847	Priv. Treaty
21-23 Merton St, Rozelle	\$4,150,000	Mar-21	4Bedrm,2bthrm	278	\$14,928	Auction
Average				270	\$16,802	
StdDevn				27	\$1,923	
23 Margaret St, Rozelle	\$4,400,000		3Bedrm,2bthrm	262	\$16,794	Unknown

The improved value psm of site aligns with the sale sample.

Why adopt a value at the conservative end of the value range?

The reasons are as follows;

- Given the unknown state of repair of the property (including compliance with building and planning regulations) I have adopted a value at the bottom end of the value range.
- Property market like other economic market are not wholly logical. Low interest rates and distortions arising from the Covid 19 pandemic have skewed market dynamics in favour of vendors. Current market behaviour by a majority of buyer is way out of line with research from the past few decades;
- The subject property is well above the median price of \$2.07million and as such buyer demand will not be as strong as for those assets in the \$2million to \$3million bracket;

Market Trends

The table summarises the recent market trends.

Yr Ending	Sales	Median Price	Price change
May-21	163	\$2,072,519	14.10%
May-20	87	\$1,816,462	34.15%
May-19	94	\$1,354,011	-15.98%

May-18	121	\$1,611,469	-10.13%
May-17	123	\$1,793,183	26.77%
May-16	116	\$1,414,549	3.50%

The subject market trends (based on RP Data research) prima facie imply a value closer to \$5.27million (approx.); However this presumes all properties are identical which is not appropriate. The unknown condition of the property and the fact that the pricepoint is more than double the median price have underscored my conservative approach.

Photographs and floor plans of the property

The photographs and plans sourced via RP Data are as follows;





The copy of the RP Data report that I used is attached.
Should you have any queries please call me.

Regards

Richard McMahon



Property Profile.



200 years proudly supporting Australia

23 Margaret Street Rozelle NSW 2039

Richard McMahon

Email: rmcmahon@westpac.com.au

Phone: 0418558533



CoreLogic®

23 Margaret Street Rozelle NSW 2039

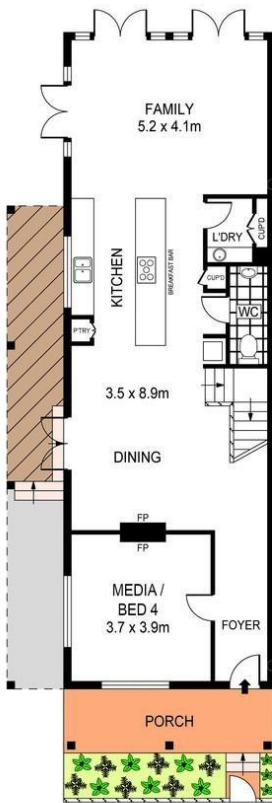
 3
  2
  4
  190m²
 262m²

Property Details

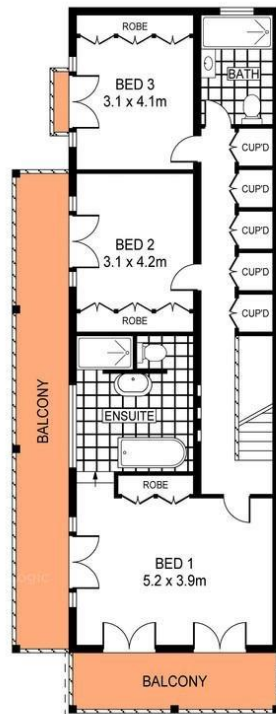
Lot/Plan	LOT 106 DP1021924	Property Type	House
Year Built	1900	Council Area	Inner West
Zone	A, Residential	Land Use Primary	-



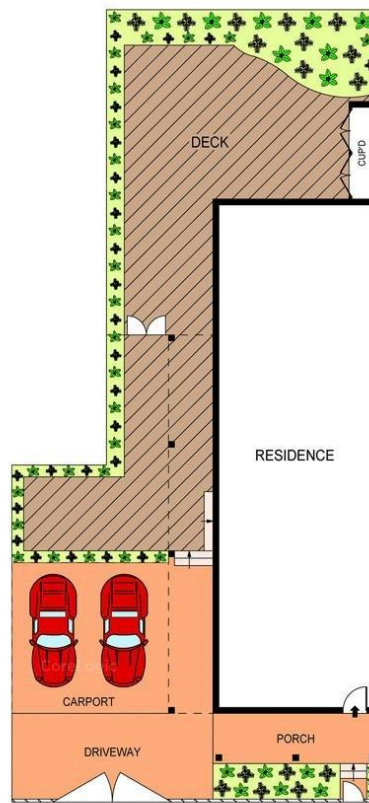
23 Margaret Street Rozelle NSW 2039



ENTRY LEVEL



LEVEL ONE



SITE PLAN
(NOT TO SCALE)



PLANS SHOWN ONLY INDICATIVE OF LAYOUT. DIMENSIONS ARE APPROXIMATE.
 Ref. No: 54339



INT	:	175m ²
EXT	:	81m ²
LAND SIZE	:	262m ²

23 MARGARET STREET

ROZELLE

23 Margaret Street Rozelle NSW 2039

Estimated Value

Estimated Value:

\$4,825,000

Estimated Value Range:

\$4,300,000 - \$5,362,000

Estimated Value Confidence:



Estimated Value as at 09 August 2021. An automated valuation model estimate (Estimated Value) is a statistically derived estimate of the value of the subject property. An Estimated Value must not be relied upon as a professional valuation or an accurate representation of the market value of the subject property as determined by a valuer. For further information about confidence levels, please refer to the end of this document.

Property Activity Summary

Date	Activity	Value	Details
10 Jan 2018	Sold	\$4,100,000	Sale Method: Normal Sale, Sale Advised by: Government
17 Dec 2017	For Rent	\$2,400 / week	Campaign period: 17/12/2017 - 10/01/2018, Listed by: Lisa Indge, Lets Rent - Balmain, Days on market: 25
30 Sep 2017	For Sale	Contact Agent for price guide	Campaign period: 30/09/2017 - 26/11/2017, Listing Type: Normal Sale, Listed by: Rebecca Fearon, Ray White - Balmain, Days on market: 103
15 Dec 2016	For Rent	\$2,400 / week	Campaign period: 15/12/2016 - 24/03/2017, Listed by: Asher Roberts, Lets Rent - Balmain, Days on market: 100
01 Dec 2015	For Rent	\$2,400 / week	Campaign period: 01/12/2015 - 27/01/2016, Listed by: Max Indge, Lets Rent - Balmain, Days on market: 58
27 Jan 2008	For Rent	\$2,200 / week	Campaign period: 27/01/2008 - 15/02/2008, Listed by: Realty International Balmain, Realty International Balmain, Days on market: 20
23 Oct 2004	Sold	\$1,990,000	Sale Method: Unknown, Sale Advised by: Government
21 Sep 2004	For Sale	\$1,990,000	Campaign period: 21/09/2004 - 30/10/2004, Listing Type: Normal Sale, Listed by: Belle Prop East, Days on market: 33
30 Jun 2004	Development Approval	\$39,500	Type: EXTENSION/ALTERATION, Permit Number: 799, Build Area: 77m ²

Property Activity Summary

Date	Activity	Value	Details
25 Jul 2003	Sold	\$1,225,000	Sale Method: Unknown, Sale Advised by: Government
14 Jun 2000	Sold	\$945,000	Sale Method: Unknown, Sale Advised by: Government
08 Mar 1995	Sold	\$260,000	Sale Method: Unknown, Sale Advised by: Government
08 Mar 1995	Sold	\$260,000	Sale Method: Unknown, Sale Advised by: Government
08 Mar 1995	Sold	\$260,000	Sale Method: Unknown, Sale Advised by: Government
08 Mar 1995	Sold	\$260,000	Sale Method: Unknown, Sale Advised by: Government
25 Feb 1995	For Sale	Not Disclosed	Campaign period: 25/02/1995 - 04/03/1995, Listing Type: Auction, Listed by: LJ Hooker Balmain, Days on market: 12
25 Feb 1995	For Sale	Not Disclosed	Campaign period: 25/02/1995 - 04/03/1995, Listing Type: Auction, Listed by: LJ Hooker Balmain, Days on market: 12
03 May 1993	Sold	\$160,000	Sale Method: Unknown, Sale Advised by: Government

Recently Sold Properties



68 Glassop Street Balmain NSW 2041

				
4	2	2	212m ²	283m ²

Sale Price **\$4,650,000** Sale Method Private Treaty

Sale Date 01/06/2021 Days on Market -

 0.7km from property



110 Phillip Street Birchgrove NSW 2041

				
3	2	1	168m ²	225m ²

Sale Price **\$4,500,000** Sale Method Private Treaty

Sale Date 16/03/2021 Days on Market 22

 1.6km from property



10 Vincent Street Balmain NSW 2041

				
4	2	1	202m ²	295m ²

Sale Price **\$4,675,000** Sale Method Private Treaty

Sale Date 09/06/2021 Days on Market 7

 1.8km from property



21-23 Merton Street Rozelle NSW 2039

				
4	2	-	238m ²	278m ²

Sale Price **\$4,150,000** Sale Method Sold At Auction

Sale Date 13/03/2021 Days on Market 16

 0.6km from property

Agent Advised

23 Margaret Street Rozelle NSW 2039

CoreLogic Property Profile Report

Properties For Sale



5 Toelle Street Rozelle NSW 2039

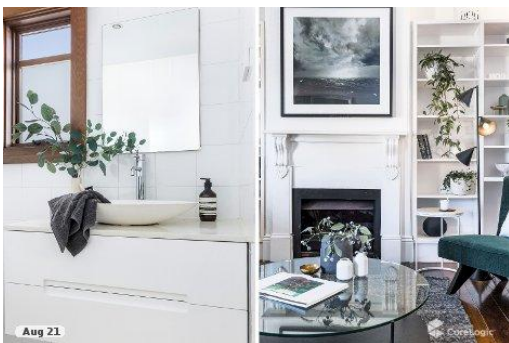


First Ad Price Not Disclosed

Latest Ad Price Buyers guide \$1,400,000

Listing Method Auction Days on Market 5

0.3km from property



5 Bruce Street Rozelle NSW 2039



First Ad Price Not Disclosed

Latest Ad Price Buyers Guide - \$2.45m

Listing Method Auction Days on Market 14

0.6km from property



31 Mackenzie Street Rozelle NSW 2039



First Ad Price Not Disclosed

Latest Ad Price Price Guide \$3,200,000

Listing Method Auction Days on Market 6

0.8km from property



504/7 Church Street Drummoyne NSW 2047








First Ad Price Not Disclosed


Latest Ad Price Guide \$1,700,000

Listing Method Auction Days on Market 22

1.1km from property

Local School Details

School Address	Distance	School Type	Gender	Sector	Enrolments
 Sydney Secondary College Balmain Campus 25-33 Terry Street Rozelle NSW 2039	0.3km	Secondary	Mixed	Government	785
 Rozelle Public School 665A Darling Street Rozelle NSW 2039	0.4km	Primary	Mixed	Government	642
 Birchgrove Public School -	1.2km	Primary	Mixed	Government	357
 St Mark's Catholic Primary School 35 Tranmere Street Drummoyne NSW 2047	1.3km	Primary	Mixed	Non- Government	325
 Drummoyne Public School 52 Thompson Street Drummoyne NSW 2047	1.4km	Primary	Mixed	Government	685

 Property within school catchment

 Property outside school catchment (government)/no catchment applies (non-government)

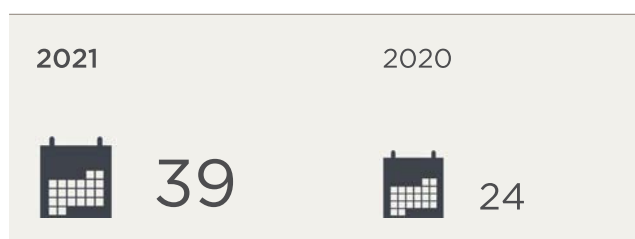
Rozelle Insights - Houses

Year Ending	Properties Sold	Median Value	Change in Median Value (12 months)
May 2021	163	\$2,072,519	▲ 14.09%
May 2020	87	\$1,816,462	▲ 34.15%
May 2019	94	\$1,354,011	▼ 15.97%
May 2018	121	\$1,611,469	▼ 10.13%
May 2017	123	\$1,793,183	▲ 26.76%
May 2016	116	\$1,414,549	▲ 3.50%

Median Value (monthly)



Median Days on Market



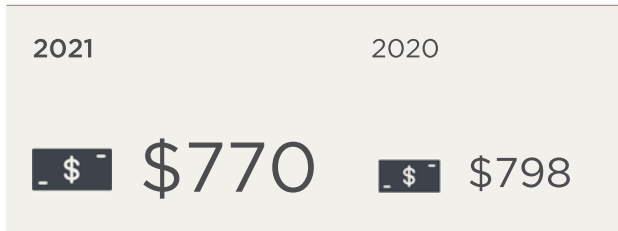
Median Vendor Discount



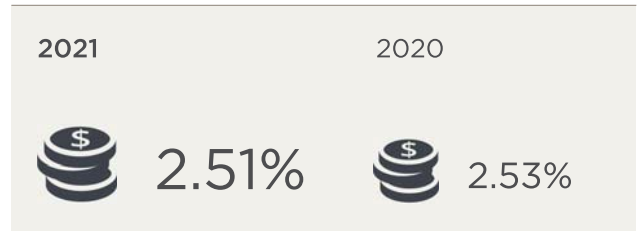
Statistics are calculated over a rolling 12 month period

Rozelle Insights - Houses

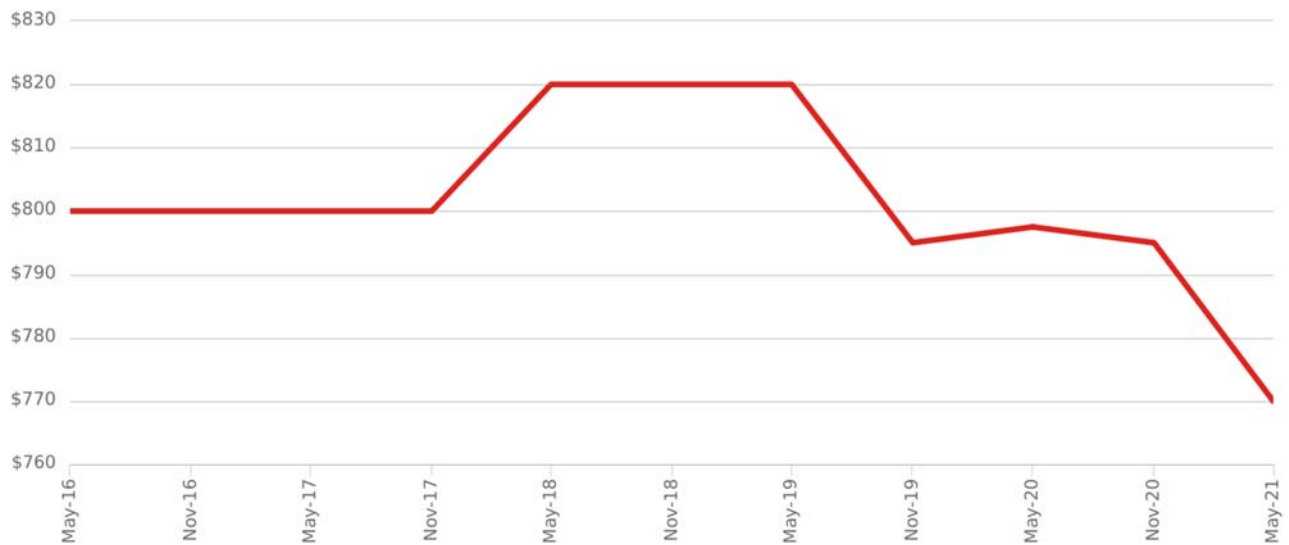
Median Weekly Asking Rent



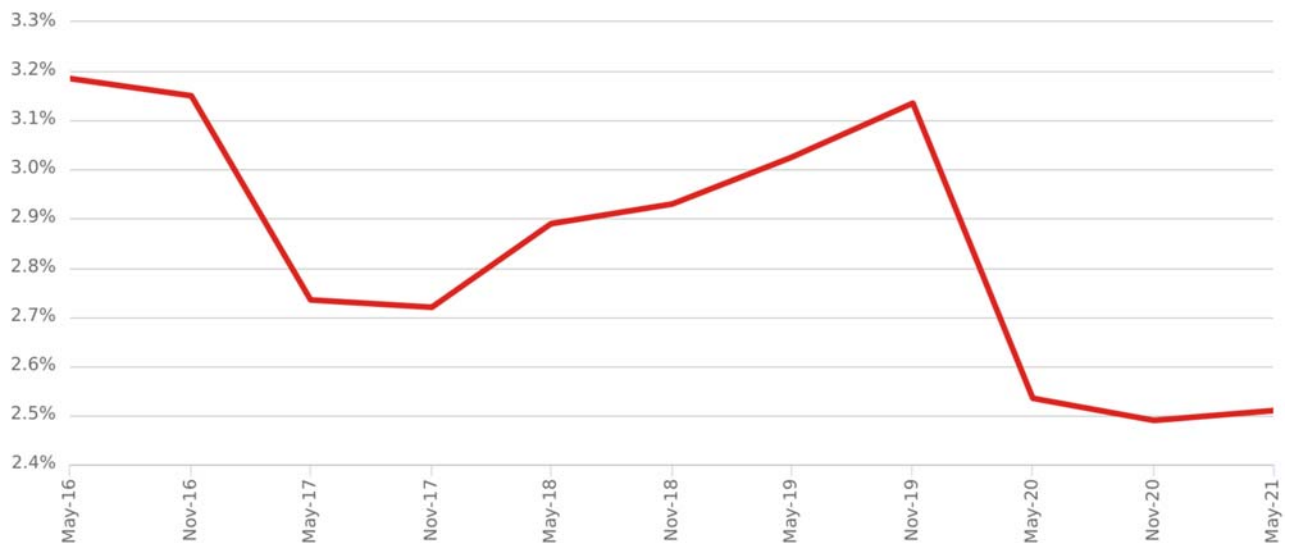
Indicative Gross Rental Yield



Median Asking Rent (12 months)



Indicative Gross Rental Yield (12 months)



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Estimated Value

An Estimated Value is generated (i) by a computer driven mathematical model in reliance on available data; (ii) without the physical inspection of the subject property; (iii) without taking into account any market conditions (including building, planning, or economic), and/or (iv) without identifying observable features or risks (including adverse environmental issues, state of repair, improvements, renovations, aesthetics, views or aspect) which may, together or separately, affect the value.

An Estimated Value is current only at the date of publication or supply. CoreLogic expressly excludes any warranties and representations that an Estimated Value is an accurate representation as to the market value of the subject property.

How to read the Estimated Value

The Confidence is based on a statistical calculation as to the probability of the Estimated Value being accurate compared to market value. An Estimated Value with a 'High' confidence is considered more reliable than an Estimated Value with a 'Medium' or 'Low' confidence. The Confidence is a reflection of the amount of data we have on the property and similar properties in the surrounding areas. Generally, the more data we have for the local real estate market and subject property, the higher the Confidence' level will be. Confidence should be considered alongside the Estimated Value.

Confidence is displayed as a colour coded range with red representing low confidence, through to amber which represents medium confidence to green for higher confidence.



Low

Medium

High

If you have any questions or concerns about the information in this report, please contact our customer care team.

Within Australia: **1300 734 318**
Email Us: **customer care@corelogic.com.au**



Suburb Report.

Rozelle NSW 2039

Prepared for:

r

Prepared on:

23 August 2021

Phone:

0418558533

Prepared by:

Richard McMahon

Email:

rmcmahon@westpac.com.au



200



200 years proudly supporting Australia



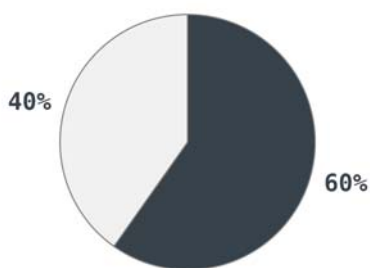
3.3km
Distance from GPO



8.7k
Population
↑10.2%
5 year population change



10 years
Average length of ownership



■ Owner Occupiers □ Renters



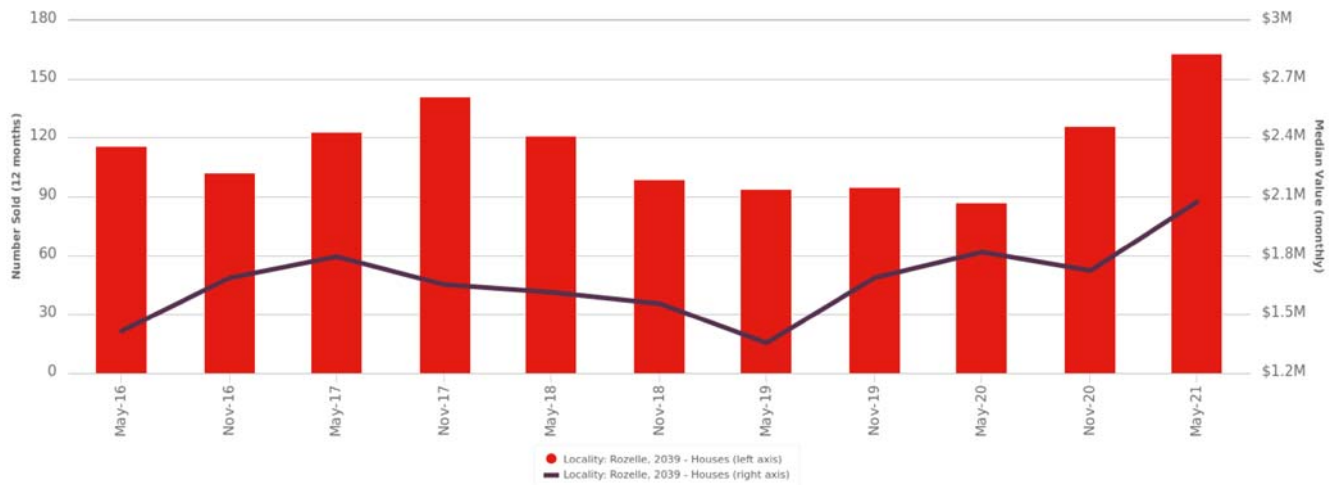
The size of Rozelle is approximately 1.8 square kilometres. It has 2 parks covering nearly 3.7% of total area. The population of Rozelle in 2011 was 7,919 people. By 2016 the population was 8,729 showing a population growth of 10.2% in the area during that time. The predominant age group in Rozelle is 30-39 years. Households in Rozelle are primarily childless couples and are likely to be repaying over \$4000 per month on mortgage repayments. In general, people in Rozelle work in a professional occupation. In 2011, 57.4% of the homes in Rozelle were owner-occupied compared with 58.3% in 2016. Currently the median sales price of houses in the area is \$1,750,000.

	Total dwellings	Total new listings*	Median Value	Total number currently listed
	2,132	121	\$2,203,584	8
	1,836	67	\$1,312,804	12

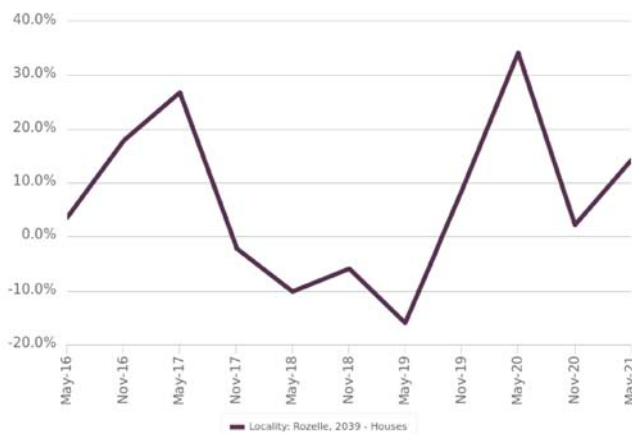
*Total number of unique properties listed for sale over the past 12 months.

Houses: For Sale

Number Sold vs. Median Value (monthly)



Change in Median Value



Median Days on Market vs. Median Vendor Discount



\$\$\$

Upper Quartile Price*

\$2,123,750

The 75th percentile sale price of sales over the past 12 months within the suburb.

\$\$

Median Price*

\$1,750,000

The middle sale price of all transactions recorded over the past 12 months within the suburb. Note that sale prices lower than \$10,000 and higher than \$80,000,000 are excluded from the analysis.

\$

Lower Quartile Price*

\$1,490,000

The 25th percentile sale price of sales over the past 12 months within the suburb.

*Statistics are calculated over a rolling 12 month period

Houses: Market Activity Snapshot

On The Market

4

2
BEDROOMS



163 Evans Street Rozelle NSW 2039

Listed on 20 Aug 2021
Not Disclosed



89m²



20 Park Street Rozelle NSW 2039

Sold on 24 Jul 2021
\$1,711,000*



120m²



3 York Place Rozelle NSW 2039

Listed on 20 Aug 2021
Price Guide \$1,700,000



164m²



20 Gordon Street Rozelle NSW 2039

Sold on 06 Jul 2021
Not Disclosed



177m²

3

3
BEDROOMS



39/3 Wulumay Close Rozelle NSW 2039

Listed on 20 Aug 2021
\$3,175,000



9,987m²



15 Springside Street Rozelle NSW 2039

Sold on 13 Aug 2021
Not Disclosed



209m²

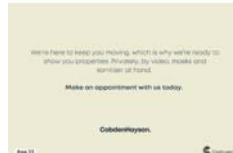


5 Bruce Street Rozelle NSW 2039

Listed on 13 Aug 2021
Buyers Guide - \$2.45m



201m²



6 Albert Street Rozelle NSW 2039

Sold on 07 Aug 2021
\$2,126,000*



183m²

1

4
BEDROOMS



31 Mackenzie Street Rozelle NSW 2039

Listed on 21 Aug 2021
Not Disclosed



240m²



30 Goodsir Street Rozelle NSW 2039

Sold on 29 Jul 2021
Not Disclosed



348m²

7



10 Alfred Street Rozelle NSW 2039

Sold on 17 Jun 2021
Not Disclosed



207m²

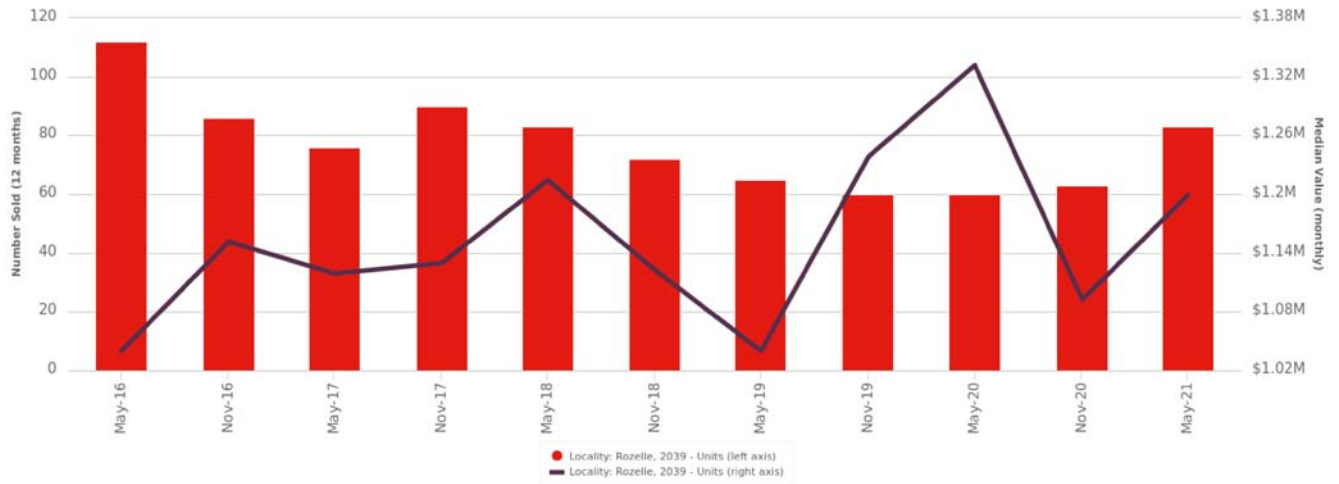


= number of houses currently On the Market or Sold within the last 6 months

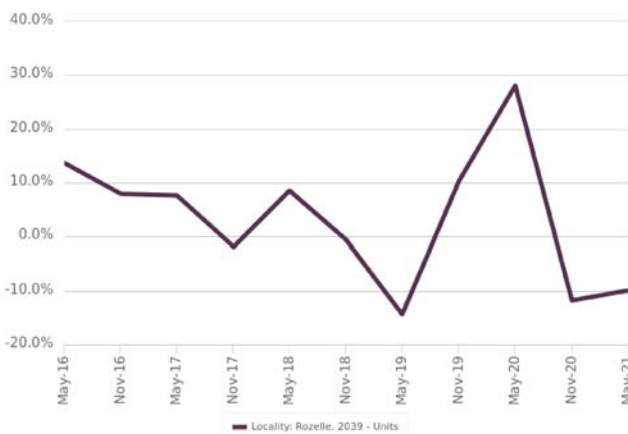
*Agent advised

Units: For Sale

Number Sold vs. Median Value (monthly)



Change in Median Value



Median Days on Market vs. Median Vendor Discount



\$\$\$

Upper Quartile Price*

\$1,502,500

The 75th percentile sale price of sales over the past 12 months within the suburb.

\$\$

Median Price*

\$1,155,000

The middle sale price of all transactions recorded over the past 12 months within the suburb. Note that sale prices lower than \$10,000 and higher than \$80,000,000 are excluded from the analysis.

\$

Lower Quartile Price*

\$821,250

The 25th percentile sale price of sales over the past 12 months within the suburb.

*Statistics are calculated over a rolling 12 month period

Units: Market Activity Snapshot

On The Market

Recently Sold

4

1
BEDROOMS

13



**105/551-557 Darling Street
Rozelle NSW**

Listed on 20 Aug 2021
Asking Price \$760,000



**204/8 Yara Avenue Rozelle
NSW 2039**

Sold on 13 Aug 2021
\$700,000*



**104/32 Warayama Place
Rozelle NSW 2039**

Listed on 20 Aug 2021
Sale Contracts Exchanged



**57/3 Hornsey Street
Rozelle NSW 2039**

Sold on 09 Aug 2021
Not Disclosed



5

2
BEDROOMS

22



**304/120 Terry Street
Rozelle NSW 2039**

Listed on 20 Aug 2021
Asking Price \$1,595,000



**2/35B Foucart Street
Rozelle NSW 2039**

Sold on 03 Aug 2021
\$0



**304/22 Warayama Place
Rozelle NSW 2039**

Listed on 17 Aug 2021
Forthcoming Auction - Buyers
Guide \$1,400,000



**201/8 Yara Avenue Rozelle
NSW 2039**

Sold on 28 Jul 2021
Not Disclosed



2

3
BEDROOMS

12



**3 Wulumay Close Rozelle
NSW 2039**

Listed on 20 Aug 2021
Starting from \$200,000



**303/15 Warayama Place
Rozelle NSW 2039**

Sold on 01 Jul 2021
\$2,900,000



**18/3 Wulumay Close
Rozelle NSW 2039**

Listed on 02 Jul 2021
For Sale



**6/1 Wulumay Close Rozelle
NSW 2039**

Sold on 25 Jun 2021
\$1,620,000



= number of units currently On the Market or Sold within the last 6 months

*Agent advised

Houses: For Rent

Median Asking Rent (12 months)



Indicative Gross Rental Yield (12 months)



Houses: Rental Activity Snapshot

For Rent

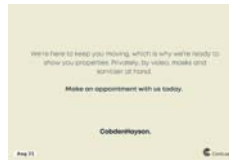
14

2
BEDROOMS



20 Gordon Street Rozelle NSW 2039

Listed on 17 Aug 2021
\$615/W



156 Mullens Street Rozelle NSW 2039

Listed on 17 Aug 2021
\$720/W



14

3
BEDROOMS



204 Evans Street Rozelle NSW 2039

Listed on 20 Aug 2021
\$450/W



138 Foucart Street Rozelle NSW 2039

Listed on 20 Aug 2021
\$695/W



3

4
BEDROOMS



7 Cook Street Rozelle NSW 2039

Listed on 14 Aug 2021
\$1,100/W



13 Hanover Street Rozelle NSW 2039

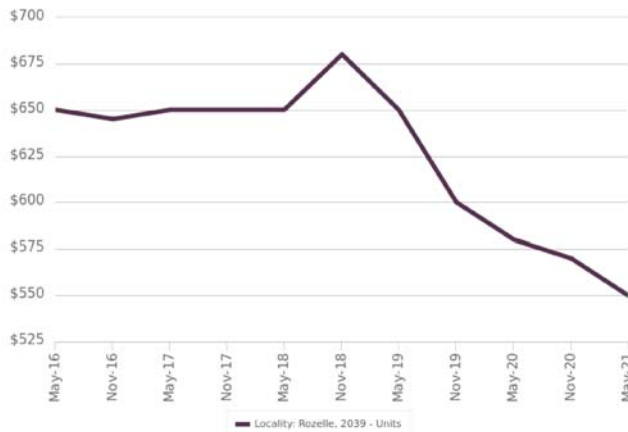
Listed on 07 Aug 2021
\$1,000/W



= number of houses observed as On the Market for Rent within the last month

Units: For Rent

Median Asking Rent (12 months)



Indicative Gross Rental Yield (12 months)



Units: Rental Activity Snapshot

For Rent

35 **1** BEDROOMS



LEVEL 2/2-6 Margaret Street Rozelle NSW

Listed on 21 Aug 2021
\$585/W



110/43 Terry Street Rozelle NSW 2039

Listed on 21 Aug 2021
\$650/W



11 **2** BEDROOMS



LEVEL 2/1 Nagurra Place Rozelle NSW 2039

Listed on 20 Aug 2021
\$680/W



202/26-28 Warayama Place Rozelle NSW 2039

Listed on 17 Aug 2021
\$750/W



7 **3** BEDROOMS



8/3-5 Pine Street Rozelle NSW 2039

Listed on 18 Aug 2021
\$790/W



2A Red Lion Street Rozelle NSW 2039

Listed on 18 Aug 2021
\$750/W



= number of units observed as On the Market for Rent within the last month

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Within Australia: **1300 734 318**
Outside Australia: **(+61) 7 3114 9999**
Email us: **customercare@corelogic.com.au**

The premium for houses over units has hit record highs – which capital city shows the biggest gap?

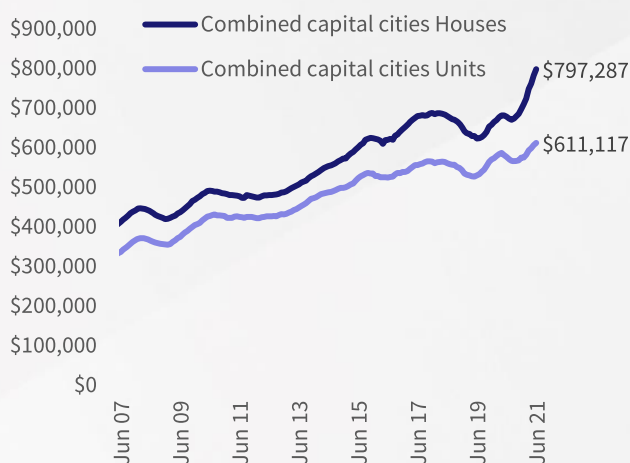
By Eliza Owen, Head of Research Australia at CoreLogic

Since the onset of COVID-19, a prominent trend across the Australian dwelling market has been high demand for detached houses. This is reflected in price changes of houses and units since March last year, as stage 2 restrictions rolled out across the nation. In the past 16 months, capital city house values rose 14.2%. This is more than double the 5.6% rise in capital city unit values over the same period.

As of June 2021, the median capital city house value was \$797,287, compared to a median unit value of \$611,117. This marks a 30.5% gap between median house and unit prices, which is the highest on record.

The charts below compare median house and unit values across the capital cities, alongside the house and unit value gap for the past 15 years.

Median value



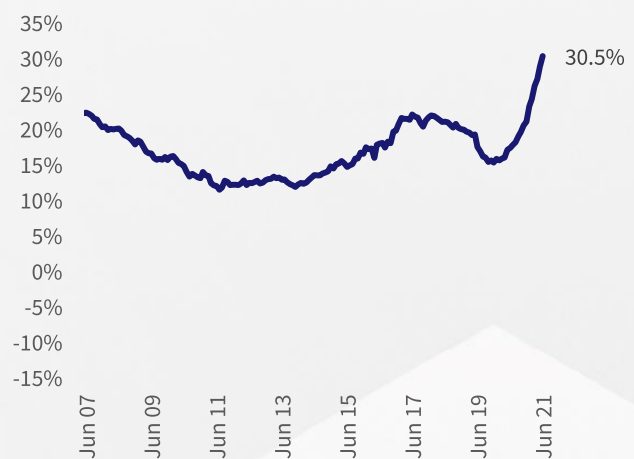
It is worth noting that these charts track the median value over time only. Growth in these median values should not be equated to value changes in the entire dwelling market. Changes in values across the whole house and unit market refer to changes in the CoreLogic Home Value Index.

Over the past 15 years, June 2021 marks the biggest gap between

Sydney

Sydney houses and units currently have a record high price gap of 54.2%. The difference in median house and unit values has skyrocketed since September 2020, as the house market saw a recovery trend following eased social distancing restrictions across the city. Unit values continued to decline through to January 2021, as low levels of investor participation, and

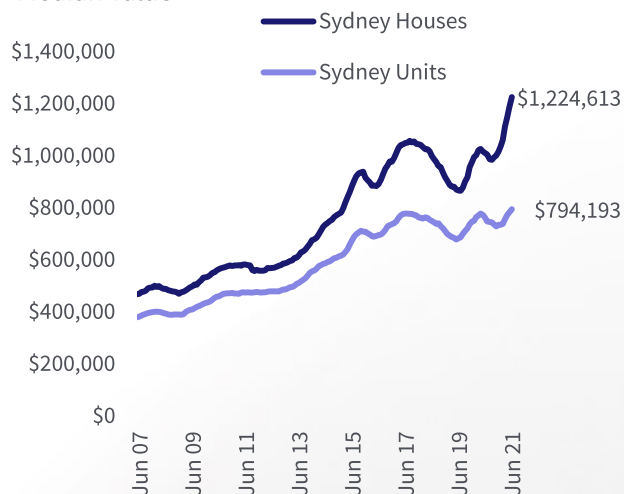
Combined capital cities price gap



median house and unit values across Sydney, Melbourne, Brisbane, Adelaide, and Canberra. The Perth price gap between houses and units has just come off record highs, from 39.1% over May, to 38.9% over June. Meanwhile, the price gap between median house and unit values has been trending down across Hobart and Darwin. The dynamics of each capital city are unpacked further below.

subdued rental conditions saw less interest in unit stock. As the Sydney lockdown reinforces the lasting impacts of COVID-19 on large cities, and monetary policy remains accommodative, Sydney-siders who can afford it may still be willing to fork out a premium for detached housing in the months ahead.

Median value



Sydney price gap



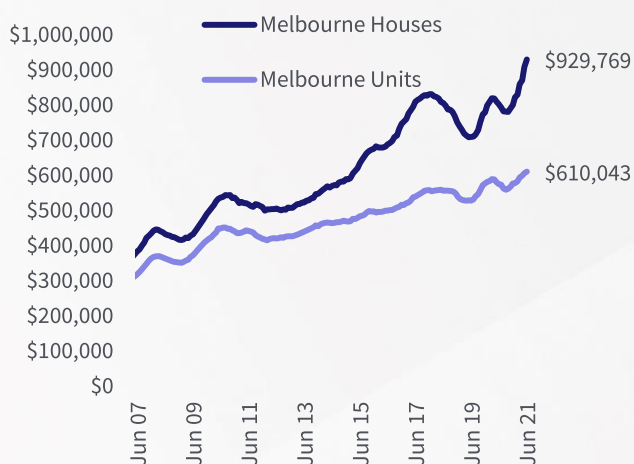
Melbourne

Melbourne has seen a record high in the difference between house and unit medians at 52.4% as of June. Melbourne has also seen the weakest rental market performance since the onset of COVID-19, and as a large portion of rental stock are units, this has dampened demand across the segment. This also likely explains some of the weakness in the Sydney unit market, where rental demand was similarly affected by a lack of overseas migration. Unlike Sydney however, Melbourne has seen similar rates of disparity through the 2017 and 2018 calendar years, when the house price premium on units averaged 46.3%. A prolonged

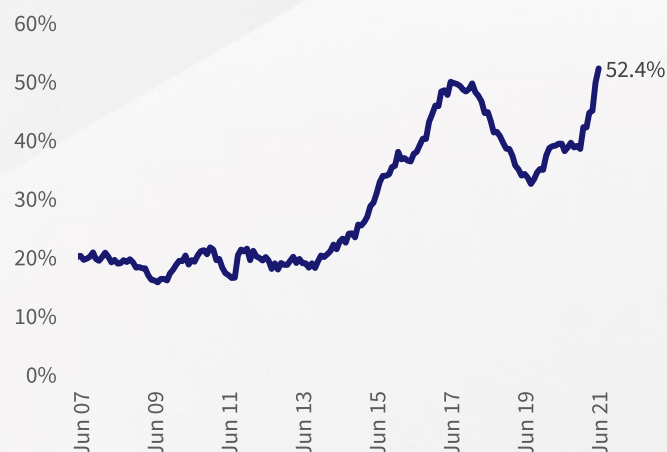
period of high unit supply, and development of high density stock, kept unit values relatively low through this period. This dynamic may shift through the remainder of 2021, as ABS data points to a fall in construction of units, and a rise in the construction of new houses.

Furthermore, affordability constraints across the house segment, which could be amplified by the end of HomeBuilder and temporary stamp duty discounts, may guide more first home buyers back to the unit segment of Melbourne.

Median value



Melbourne price gap



Source: CoreLogic



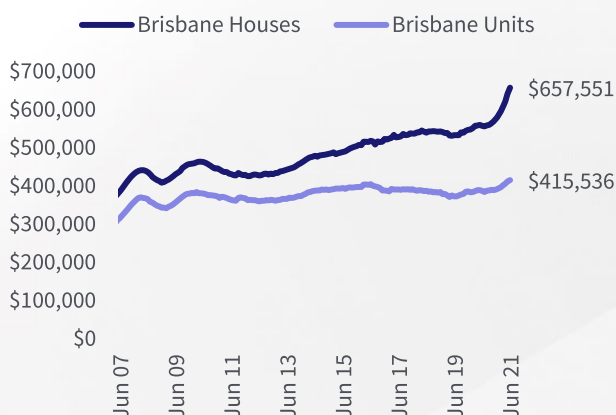
Brisbane

Brisbane has seen a distinct outperformance of house values relative to units. Since the onset of COVID-19, house values across Brisbane have increased 15.5%, compared to just 5.0% across units. But the gap between house and unit values has risen fairly consistently since mid-2015, and 5 year annualised growth rates sit at 4.3% for houses, compared with a -0.1% decline in units. Unit construction across Brisbane rose substantially through to late 2016, creating an overhang of stock when investor activity began to decline off the back of changes to

macro prudential policy in late 2017.

The house price premium across Brisbane shows little sign of slowing down, as monthly growth rates over June continued to show a bigger uplift in houses (2.2%) compared to units (0.7%). This could also reflect interstate demand for relatively affordable Brisbane houses, as the normalisation of remote work through COVID has promoted more movement from Melbourne to Queensland over 2020.

Median value



Brisbane price gap

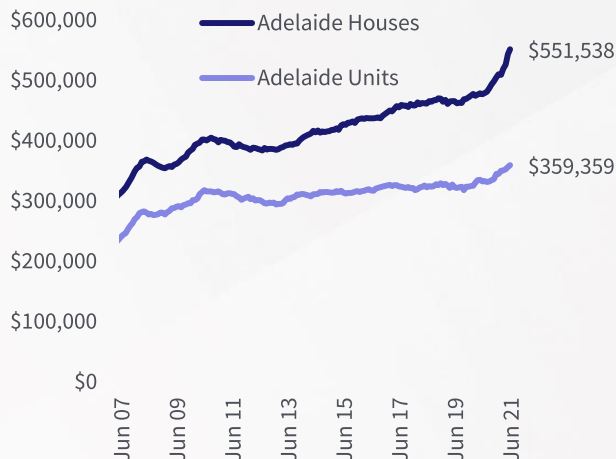


Adelaide

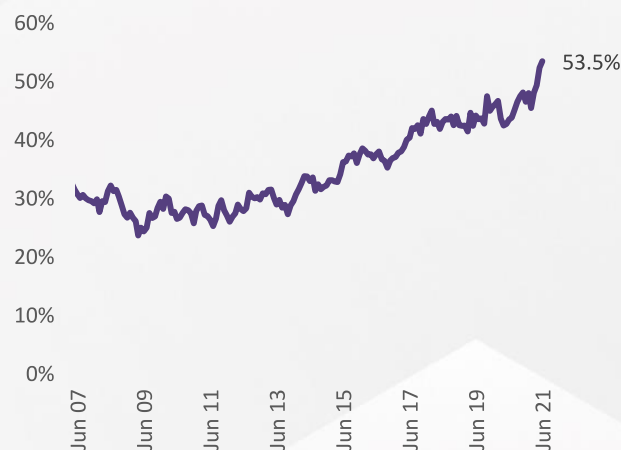
Adelaide has seen an acceleration in the price gap between houses and units since February 2021, as the COVID-recovery in dwelling values was led by houses. Since the onset of COVID-19, house values across Adelaide have increased 16.2%, compared with a 7.3% rise in units. Despite the recent uplift in the price gap, Adelaide has long seen a premium on houses relative to units,

with an average differential in the median of 34.7% for the past 15 years. This may be due to the higher rates of owner occupation in the city contributing to more demand for detached housing, and elevated levels of unit construction from June 2017.

Median value



Adelaide price gap

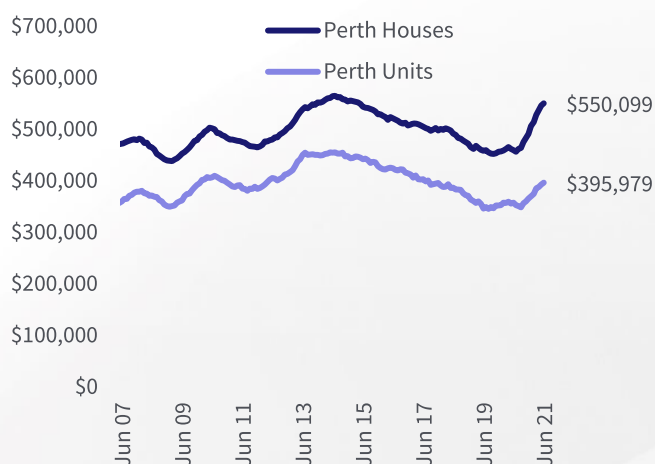


Perth

Perth currently has the second-lowest house premium of the capital city markets at 38.9% (behind Hobart at 32.3%). This follows a 15 year average house premium of 25.6%, which is the lowest of the capital cities. Part of this is due to the relatively high stock of low density housing across Perth, while units tend to be centred in more desirable or inner city locations, which would

see relatively high median unit values. However, like other large capital cities, the difference in house and unit values has surged since the onset of COVID. The differential in prices for houses and units came off a record high through June, as monthly growth in house values softened to 0.1% across the city compared with a 0.6% lift in unit stock.

Median value



Perth price gap



Hobart

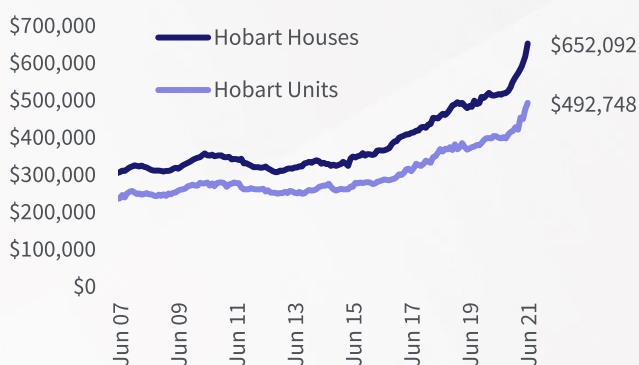
Hobart is unlike most capital cities, in that the gap between house and unit values has been trending down, following a recent high of 35.9% in February 2021. Units have also seen a comparable increase in value (18.7%) to houses (21.1%) since the onset of COVID-19.

across the house segment.

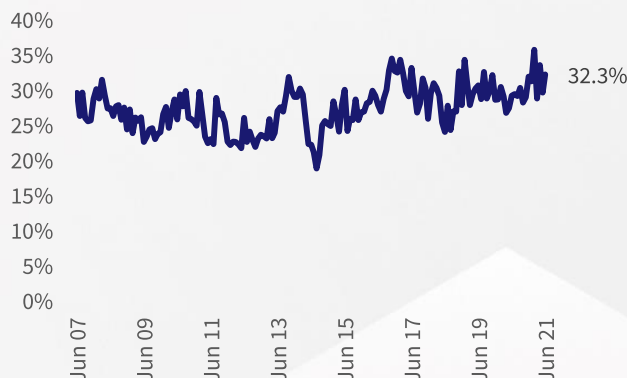
Hobart currently has the lowest gap between the median house and unit value at 32.3%, though this is above the 15 year average of 27.6%. It is likely that a lack of available stock, and extreme affordability constraints, have pushed more demand into the unit segment in recent months. This has seen a quarterly increase in Hobart unit values of 10.3%, compared with 6.7%

Investor demand has also seen a strong resurgence across Tasmania, which may have contributed to the increased demand and price across the Hobart unit segment. ABS housing finance data points to investor lending accounting for 28.4% of housing finance for purchases through May 2021, which is the highest level since November 2017. Investor interest in the Hobart market has no doubt been affected by a flourish of domestic tourism presenting upside for the Tasmanian economy, and below-average levels of unit construction keeping supply relatively tight.

Median value



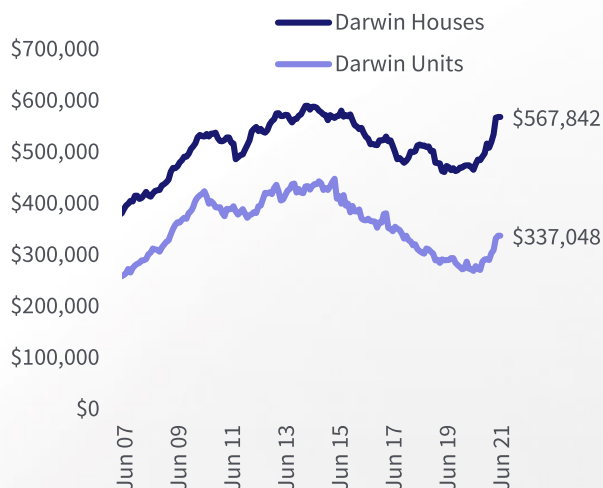
Hobart price gap



Darwin

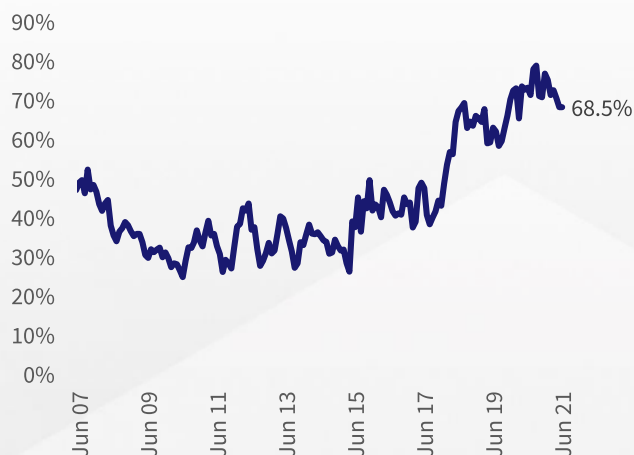
Darwin, like Hobart, has also seen a decline in the gap between median house and unit values, following a recent high in September 2020. House and unit values across the region have seen a similar uplift in value since the onset of COVID-19, at 24.3% and 22.5% respectively. Unlike Hobart, Darwin has

Median value



sustained a relatively large house price premium, with the median sitting 68.5% higher than units. Darwin has the second largest gap between house and unit values of the capital cities, which surged from late 2017 amid a broader decline in investor activity.

Darwin price gap

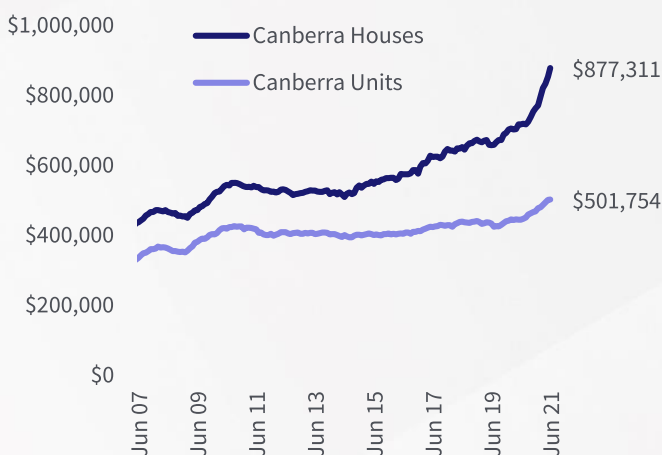


Canberra

Canberra currently has the biggest house and unit price gap of the capital city markets, at 74.8%. Since the onset of the pandemic, the Canberra Home Value Index increased 22.7% across houses, compared with 8.7% across units.

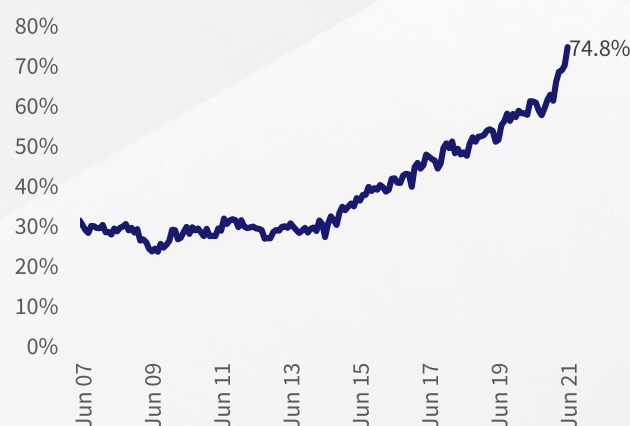
However, the gap in Canberra house and unit values does not stem from recent demand trends alone; Canberra has seen a very

Median value



large volume of unit developments over the past decade relative to houses. For the 10 years to March 2021, there was an average 4,593 units under construction each quarter compared to just 841 houses. This equates to roughly 5.5 units supplied to the market for each house construction, relative to the national average of 2.0 units for each house over the decade. This strong uplift in unit supply has left unit price growth relatively subdued.

Canberra price gap



In [previous CoreLogic research](#), several factors have been identified as to why the COVID period has seen more demand for houses than units, which has contributed to greater preference for lower density housing options. These included subdued property investment levels through 2020 (where investors tend to be more strongly associated with unit purchases), the initial design of HomeBuilder being better suited to house

developments, and the general appeal of lower density housing through a viral pandemic. However, as gradually higher levels of vaccination pave the way for safer high density living, and affordability constraints are reached in detached housing, there may be more demand for unit stock in the years ahead, which would narrow the value gap between the two stock types.



23 Margaret Street Rozelle NSW 2039

Prepared on 23rd August 2021

Richard McMahon
Westpac Property Finance

275 Kent Street
SYDNEY NSW 2000

m: 0418558533

w: 0282549575

rmcmahon@westpac.com.au



The Proprietor
23 Margaret Street
Rozelle NSW 2039

23rd August 2021

Dear Reader,
Thank you for the opportunity to appraise your property at 23 Margaret Street Rozelle NSW 2039

Careful consideration has been taken to provide you with an appraisal for your property in today's market conditions.

To establish a market value, I have carefully considered the premises, size, location, along with current market conditions and similar properties recently sold or currently on the market.

Should you have any questions relating to the information contained within this appraisal, please do not hesitate to contact me on the details below.

If I can be of any further assistance, please do not hesitate to contact me on the details below. I look forward to working with you to achieve your real estate goals.

Yours Sincerely,

Richard McMahon
Westpac Property Finance
275 Kent Street

SYDNEY NSW 2000
m: 0418558533

Your Property

23 Margaret Street Rozelle NSW 2039

3  2  2  262m²  190m² 

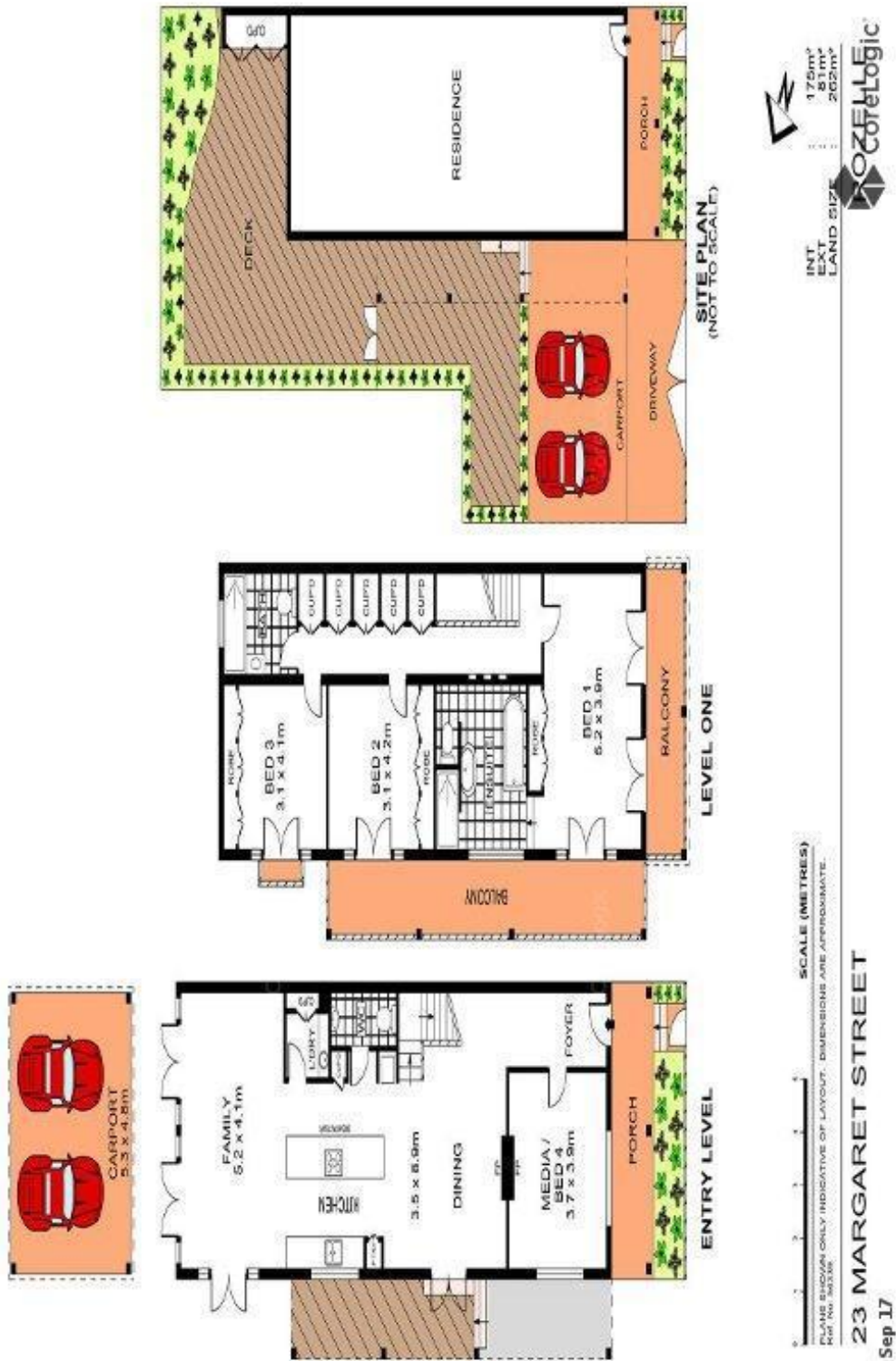


Your Property History

- 10 Jan, 2018 - Sold for \$4,100,000
- 17 Dec, 2017 - Listed for rent at \$2,400 / week
- 30 Sep, 2017 - Listed for sale at Contact Agent for price guide
- 15 Dec, 2016 - Listed for rent at \$2,400 / week
- 1 Dec, 2015 - Listed for rent at \$2,400 / week
- 27 Jan, 2008 - Listed for rent at \$2,200 / week

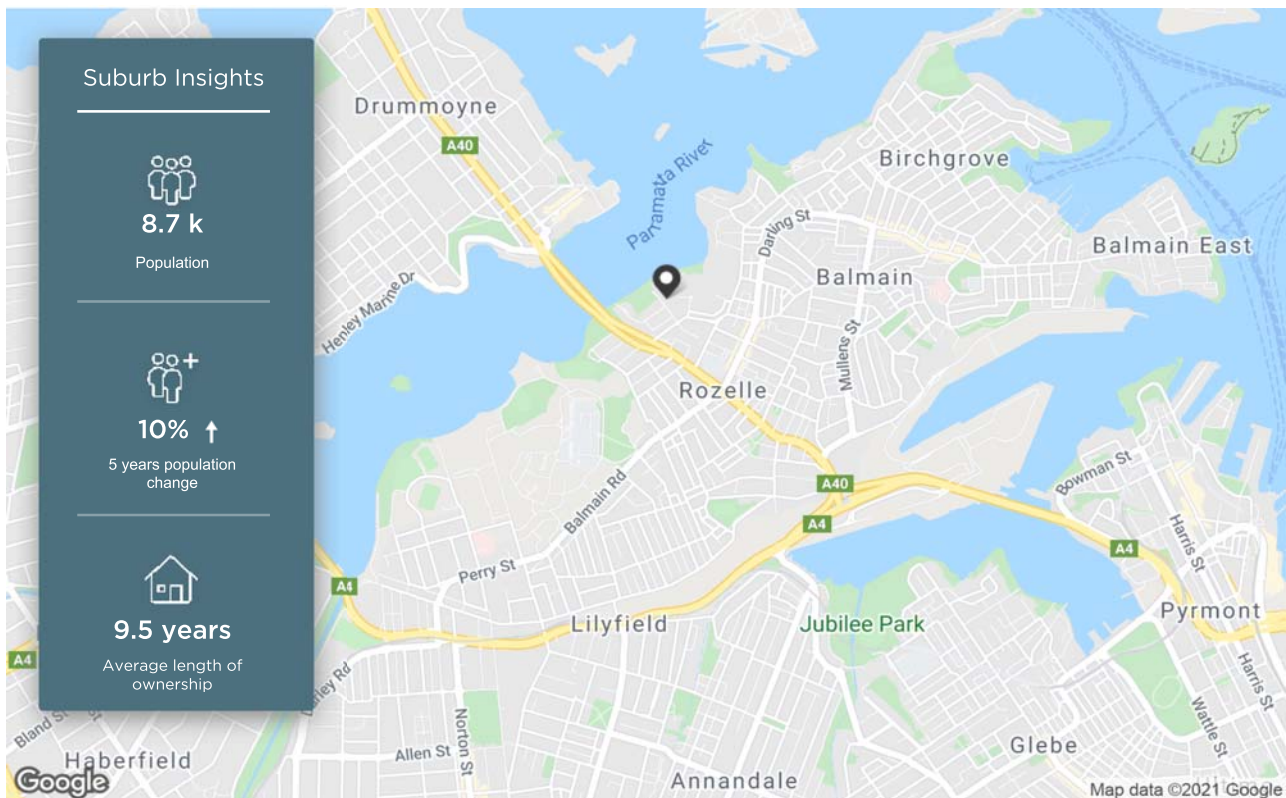
Introducing Richard McMahon

Floor Plan



Rozelle

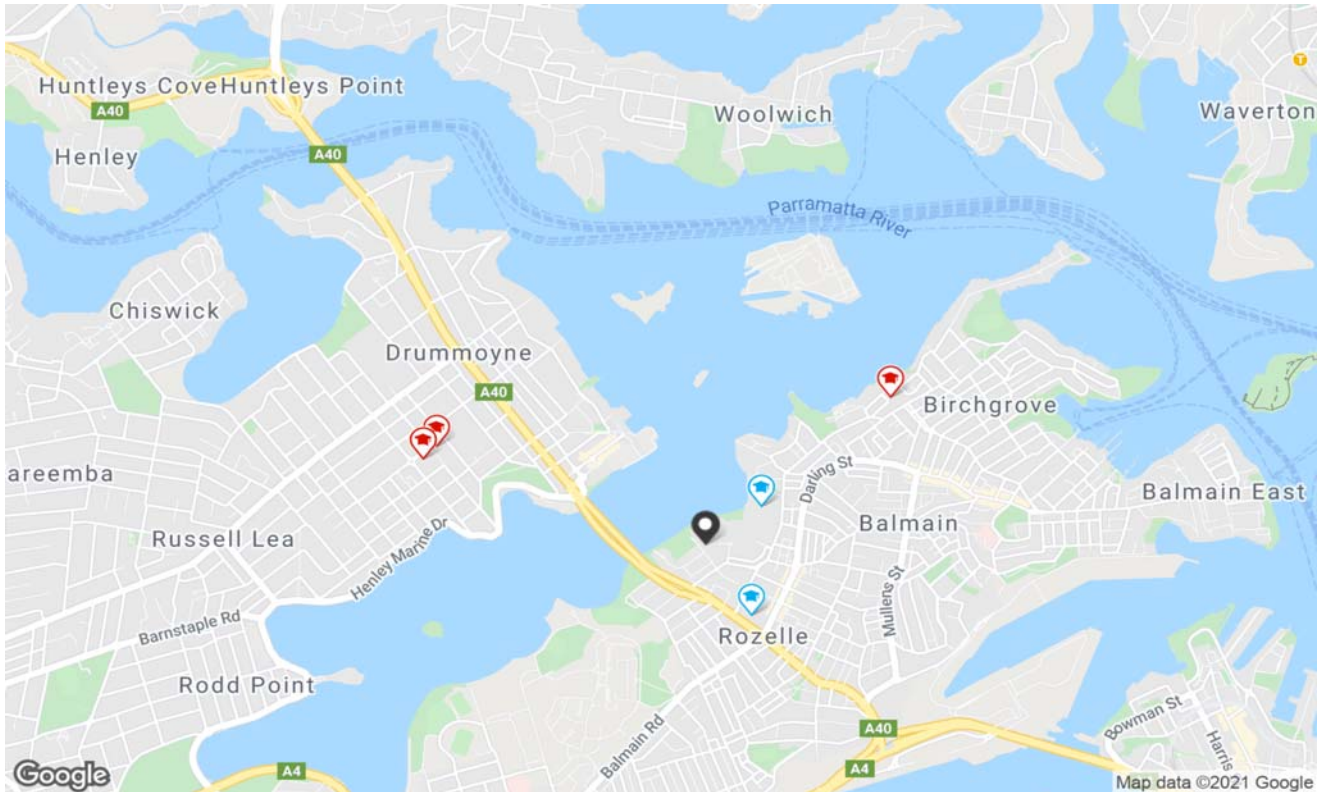
Demographic



The size of Rozelle is approximately 1.8 square kilometres. It has 2 parks covering nearly 3.7% of total area. The population of Rozelle in 2011 was 7,919 people. By 2016 the population was 8,729 showing a population growth of 10.2% in the area during that time. The predominant age group in Rozelle is 30-39 years. Households in Rozelle are primarily childless couples and are likely to be repaying over \$4000 per month on mortgage repayments. In general, people in Rozelle work in a professional occupation. In 2011, 57.4% of the homes in Rozelle were owner-occupied compared with 58.3% in 2016. Currently the median sales price of houses in the area is \$1,750,000.

HOUSEHOLD STRUCTURE		HOUSEHOLD OCCUPANCY		HOUSEHOLD INCOME		AGE	
TYPE	%	TYPE	%	TYPE	%	TYPE	%
Childless Couples	47.1	Owns Outright	24.3	0-15.6K	2.1	0-9	13.5
Couples with Children	41.1	Purchaser	34.0	15.6-33.8K	5.4	10-19	6.8
Single Parents	10.3	Renting	39.5	33.8-52K	5.8	20-29	11.8
Other	1.5	Other	0.2	52-78K	9.2	30-39	22.0
		Not Stated	2.1	78-130K	18.3	40-49	18.2
				130-182K	10.8	50-59	12.1
				182K+	39.2	60-69	10.2
						70-79	4.3
						80-89	1.1
						90-99	0.2

Local Schools



	SCHOOL ADDRESS	DISTANCE	SCHOOL TYPE	GENDER	SECTOR	YEARS
	Sydney Secondary College Balmain Campus 25-33 Terry Street Rozelle NSW 2039	0.34km	Secondary	Mixed	Government	7-10
	Rozelle Public School 665A Darling Street Rozelle NSW 2039	0.43km	Primary	Mixed	Government	0-6
	Birchgrove Public School	1.16km	Primary	Mixed	Government	0-6
	St Mark's Catholic Primary School 35 Tranmere Street Drummoyne NSW 2047	1.34km	Primary	Mixed	Non-Government	0-6
	Drummoyne Public School 52 Thompson Street Drummoyne NSW 2047	1.38km	Primary	Mixed	Government	0-6



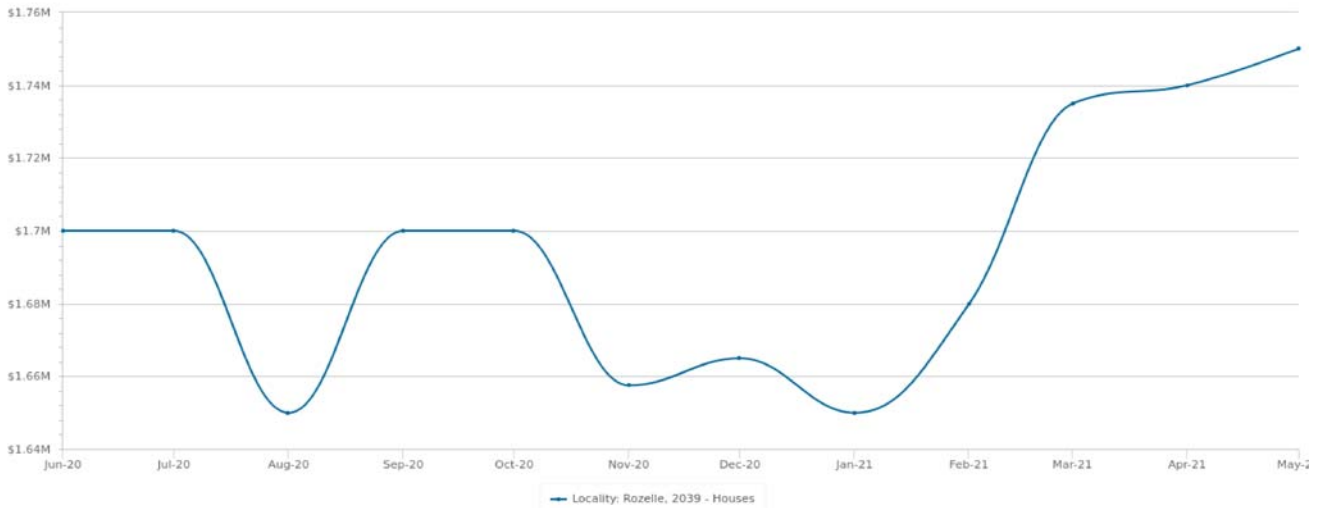
Property is within school catchment area



Property is outside school catchment area

Recent Market Trends

Median Sale Price - 12 months (House)

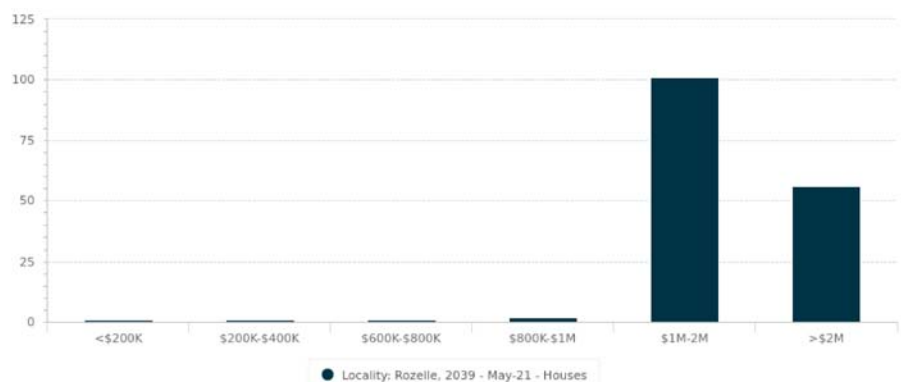


Statistics are calculated over a rolling 12 month period

PERIOD	PROPERTIES SOLD	MEDIAN PRICE	GROWTH	DAYS ON MARKET	LISTINGS	ASKING RENT
May 2021	9	\$1,750,000	0.6% ▲	39	13	\$770
Apr 2021	11	\$1,740,000	0.3% ▲	29	16	\$775
Mar 2021	23	\$1,735,000	3.3% ▲	28	25	\$772
Feb 2021	18	\$1,680,000	1.8% ▲	29	30	\$750
Jan 2021	2	\$1,650,000	-0.9% ▼	29	16	\$780
Dec 2020	6	\$1,665,000	0.5% ▲	29	10	\$780
Nov 2020	19	\$1,657,500	-2.5% ▼	29	27	\$795
Oct 2020	16	\$1,700,000	0.0%	29	26	\$795
Sep 2020	18	\$1,700,000	3.0% ▲	29	25	\$795
Aug 2020	16	\$1,650,000	-2.9% ▼	24	23	\$785
Jul 2020	10	\$1,700,000	0.0%	24	22	\$780
Jun 2020	15	\$1,700,000	-2.9% ▼	24	16	\$787

Sales by Price - 12 months (House)

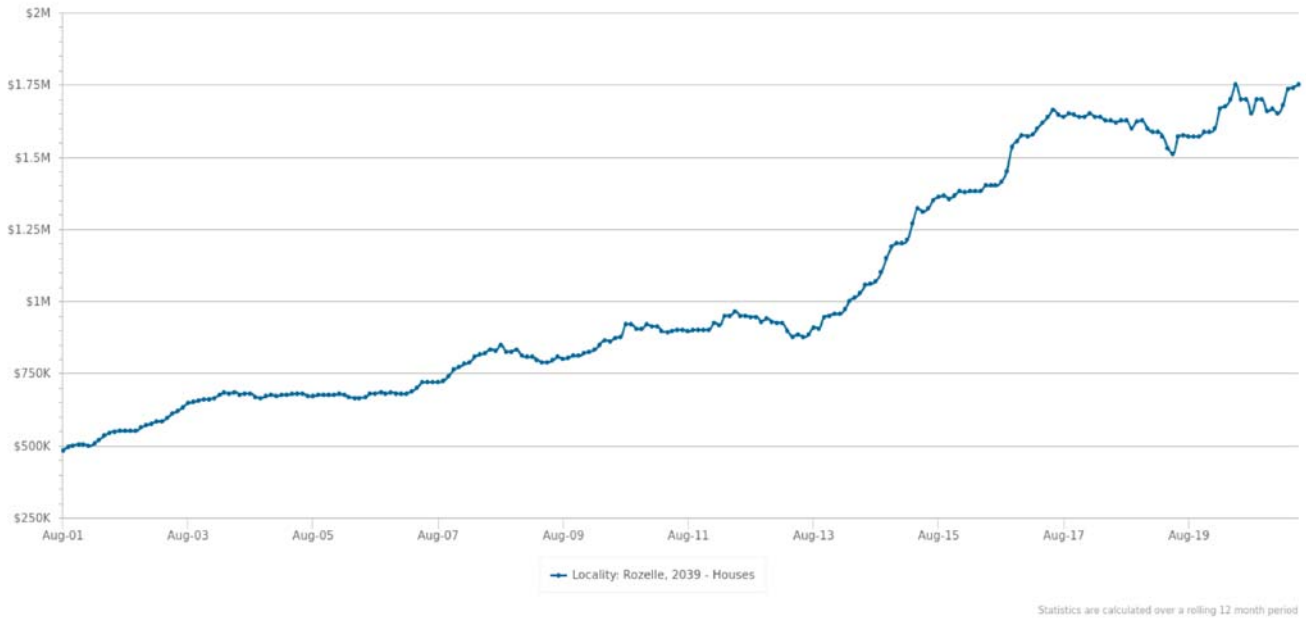
PRICE	NUMBER
<\$200K	1
\$200K-\$400K	1
400K-600K	0
\$600K-\$800K	1
\$800K-\$1M	2
\$1M-\$2M	101
>\$2M	56



Statistics are calculated over a rolling 12 month period

Long Term Market Trends

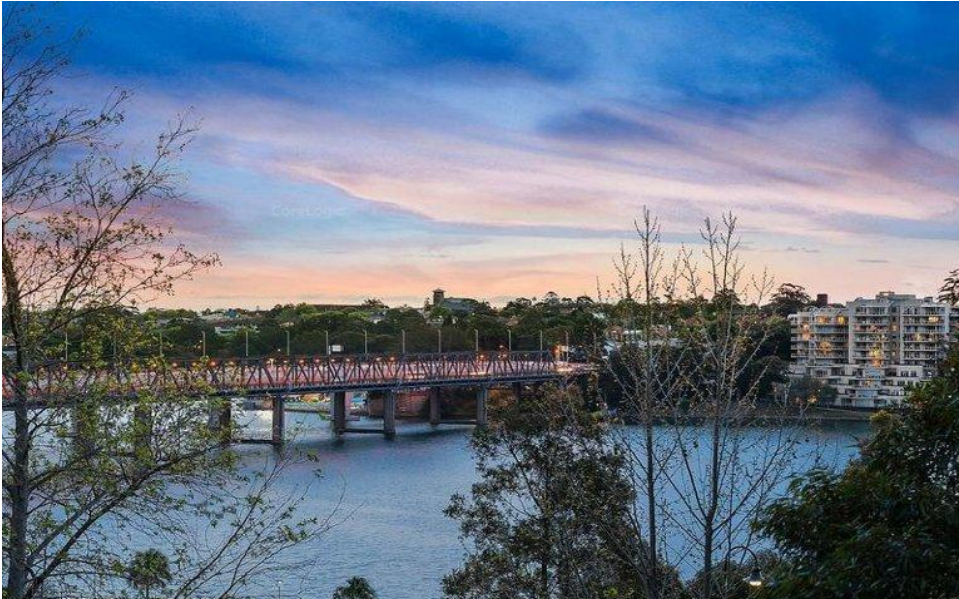
Median Sale Price - 20 years (House)



PERIOD	PROPERTIES SOLD	MEDIAN PRICE	GROWTH	DAYS ON MARKET	LISTINGS	ASKING RENT
2021	163	\$1,750,000	0.0%	39	132	\$792
2020	87	\$1,750,000	16.0% ▲	24	92	\$780
2019	94	\$1,509,000	-7.1% ▼	37	98	\$810
2018	121	\$1,625,000	-0.8% ▼	43	111	\$825
2017	123	\$1,637,500	17.0% ▲	26	124	\$800
2016	116	\$1,400,000	6.8% ▲	26	112	\$795
2015	111	\$1,311,000	27.6% ▲	37	102	\$720
2014	128	\$1,027,500	16.1% ▲	38	109	\$700
2013	119	\$885,000	-8.3% ▼	29	129	\$710
2012	101	\$965,000	7.5% ▲	37	121	\$692
2011	140	\$897,500	4.1% ▲	28	139	\$650
2010	135	\$862,000	9.5% ▲	22	140	\$600
2009	105	\$787,500	-4.0% ▼	26	146	\$550
2008	141	\$820,000	14.2% ▲	25	145	\$550
2007	127	\$718,000	8.0% ▲	45	143	\$470
2006	143	\$665,000	-2.2% ▼	31	152	\$470
2005	117	\$680,000	-0.7% ▼	52	120	\$430
2004	122	\$685,000	12.3% ▲	64	126	-
2003	139	\$610,000	11.9% ▲	50	92	-
2002	180	\$545,000	23.0% ▲	34	136	\$422

Summary

23 Margaret Street Rozelle NSW 2039



Appraisal price range

Notes from your agent

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Our Ref: CN:RH:26171
Your Ref:

17 August 2021

Ms Caitlin Murray
Minter Ellison
Level 40, Governor Macquarie Tower
1 Farrer Place
Sydney NSW 2000

By email only: Caitlin.Murray@minterellison.com
 Anthony.Sommer@minterellison.com

Dear Sir/Madam,

Tesoriero, Papadimitriou and Forum Finance Pty Ltd -v- Westpac Banking Corporation Pty Ltd
Federal Court of Australia Proceedings No. NSD616/2021

We refer to the original freezing orders made by Lee J on 2 July 2021 as amended (**Freezing Orders**).

Mr Tesoriero (**Vince**) entered into a purchase contract with a third party vendor (and not a related entity of Mr Tesoriero) on 16 December 2019 (**Purchase Contract**).

Under the Purchase Contract, Vince is required to complete the Purchase Contract by 20 August 2021 (as extended) (**Completion Obligation**). A copy of the Purchase Contract is **attached**.

The Completion Obligation is a bona fide obligation properly incurred under a contract entered into before the Freezing Orders were made.

However, in the current circumstances Vince is not in a position to fulfil his Completion Obligation under the Purchase Contract and in order to mitigate any loss or damage including forfeiture of the deposit paid, Vince proposes to exercise his nomination rights under the Purchase Contract.

Accordingly, this letter serves as notice that Vince intends to nominate a new purchaser who will pay a \$1,200,000 (exc. GST) nomination fee (**Nomination Fee**) and assume the Purchase Contract obligations (**Nomination**).

Vince will consent to the Nomination Fee being paid into Court or to a joint account held in the name of Fortis Law and Minter Ellison.

We understand that the Nominee has engaged solicitors Arnold Bloch Leibler to act on its behalf in the transaction.

Yours faithfully,
FORTIS LAW



Christopher Nehme
Partner

Email: cnehme@fortislaw.com.au

Kate Cockburn

From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Tuesday 17 August 2021 09:26 PM
To: Anthony Sommer; Roy Hanna; Caitlin Murray
Cc: Pierre Safi; Joshua Frangi; Ramsha Sulaman; Michael Hughes; Andrew Clarke; Simon Brandis
Subject: RE: Tesoriero, Papadimitriou and Forum Finance Pty Ltd ats Westpac Banking Corporation Pty Ltd Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]
Attachments: COS Oakleigh South.pdf
Follow Up Flag: Follow up
Flag Status: Flagged

Dear Anthony,

See attached. Apologies.

Christopher Nehme
Partner

FORTIS | LAW

Level 11, 75 Elizabeth Street Sydney NSW 2000
PO Box 2541 Sydney NSW 2001 | DX 313 Sydney
D +61 2 9233 2722 | F +61 2 9233 2755 | M 0421 77 88 11
cnehme@fortislaw.com.au | www.fortislaw.com.au

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>
Sent: Tuesday, 17 August 2021 21:03
To: Roy Hanna <rhanna@fortislaw.com.au>; Caitlin Murray <Caitlin.Murray@minterellison.com>
Cc: Christopher Nehme <cnehme@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Michael Hughes <Michael.Hughes@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: RE: Tesoriero, Papadimitriou and Forum Finance Pty Ltd ats Westpac Banking Corporation Pty Ltd Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Roy

Please can you provide a copy of the Purchase Contract referred to in the letter. It was not attached to your email below.

Regards

Anthony Sommer

Senior Associate
T +61 2 9921 4182 M +61 431 058 780
anthony.sommer@minterellison.com
MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000
minterellison.com **Follow us on [LinkedIn](#) and [Twitter](#)**



From: Roy Hanna <rhanna@fortislaw.com.au>
Sent: Tuesday 17 August 2021 08:10 PM
To: Anthony Sommer <Anthony.Sommer@minterellison.com>; Caitlin Murray <Caitlin.Murray@minterellison.com>
Cc: Christopher Nehme <cnehme@fortislaw.com.au>; Pierre Safi <pjsafi@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Michael Hughes <Michael.Hughes@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>
Subject: Tesoriero, Papadimitriou and Forum Finance Pty Ltd ats Westpac Banking Corporation Pty Ltd Federal Court of Australia Proceeding NSD616/2021

Dear Anthony and Caitlin

Please see **attached**.

Kind Regards

Roy Hanna | **Solicitor**

FORTIS | LAW

Level 11, 75 Elizabeth Street Sydney NSW 2000
PO Box 2541 Sydney NSW 2001 | DX 313 Sydney
D +61 2 9233 2722 | F +61 2 9233 2755
rhanna@fortislaw.com.au | www.fortislaw.com.au

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Sensitive: Legal

DATED

16 December

2019

PLACELEA PTY LTD (ACN 006 289 621)
and
OWNERS CORPORATION PS716735J

to

CONTRACT OF SALE OF REAL ESTATE

PROPERTY:

8-12 NATALIA AVENUE OAKLEIGH SOUTH VICTORIA 3167

and

**THAT PART OF THE COMMON PROPERTY THAT IS TO BE TRANSFERRED TO THE PURCHASER AT
SETTLEMENT ARISING FROM THE SUBDIVISION AND RE-ALIGNMENT BETWEEN THE COMMON
PROPERTY & LOT 1**



228 Smith Street
Collingwood Vic 3066

Tel: 03 9945 7999
Fax: 03 9419 3175
Email: steve@gandmlawyers.com.au
Ref: SK:FDP:190144

Contract of Sale of Real Estate*

Part 1 of the form of contract published by the Law Institute of Victoria Limited and The Real Estate Institute of Victoria Ltd

Property address 8-12 Natalia Avenue Oakleigh South Victoria 3167 and part of Common Property on 716735J

The vendor agrees to sell and the purchaser agrees to buy the property, being the land and the goods, for the price and on the terms set out in this contract.

The terms of this contract are contained in the -

- particulars of sale; and
- special conditions, if any; and
- general conditions

in that order of priority.

SIGNING OF THIS CONTRACT

WARNING: THIS IS A LEGALLY BINDING AGREEMENT. YOU SHOULD READ THIS CONTRACT BEFORE SIGNING IT.

Purchasers should ensure that, prior to signing this contract, they have received -

- a copy of the section 32 statement required to be given by a vendor under section 32 of the *Sale of Land Act 1962* in accordance with Division 2 of Part II of that Act; and
- a copy of the full terms of this contract.

The authority of a person signing -

- under power of attorney; or
- as director of a corporation; or
- as agent authorised in writing by one of the parties -

must be noted beneath the signature.

Any person whose signature is secured by an estate agent acknowledges being given by the agent at the time of signing a copy of the terms of this contract.

SIGNED BY THE PURCHASER:



.....
VINCE TESORIERE \$/OR NOMINEES on 16 / 12 / 2019

Print name(s) of person(s) signing:

State nature of authority, if applicable:

This offer will lapse unless accepted within [] clear business days (3 clear business days if none specified)

SIGNED BY THE VENDORS:


.....
on 16 / 12 / 2019

Print name(s) of person(s) signing:

CON PAPASOTIRIOU and DINA PAPASOTIRIOU FOR AND ON BEHALF OF PLACELEA PTY LTD

and

CON PAPASOTIRIOU and DINA PAPASOTIRIOU FOR AND ON BEHALF OF OWNERS CORPORATION PS716735J

State nature of authority, if applicable: Directors.....

The DAY OF SALE is the date by which both parties have signed this contract.

IMPORTANT NOTICE TO PURCHASERS

Cooling-off period (Section 31 of the *Sale of Land Act 1962*)

You may end this contract within 3 clear business days of the day that you sign the contract if none of the exceptions listed below applies to you.

You must either give the vendor or the vendor's agent **written** notice that you are ending the contract or leave the notice at the address of the vendor or the vendor's agent to end this contract within this time in accordance with this cooling-off provision.

You are entitled to a refund of all the money you paid EXCEPT for \$100 or 0.2% of the purchase price (whichever is more) if you end the contract in this way.

EXCEPTIONS: The 3-day cooling-off period does not apply if:

- you bought the property at or within 3 clear business days before or after a publicly advertised auction;
- the property is used primarily for industrial or commercial purposes; or
- the property is more than 20 hectares in size and is used primarily for farming; or
- you and the vendor have previously signed a contract for the sale of the same land in substantially the same terms; or
- you are an estate agent or a corporate body.

*This contract is approved by the Law Institute of Victoria Limited, a professional association within the meaning of the *Legal Profession Act 2004*, under section 53A of the *Estate Agents Act 1980*.

NOTICE TO PURCHASERS OF PROPERTY OFF-THE-PLAN

<p>Off-the-plan sales (Section 9AA(1A) of the <i>Sale of Land Act 1962</i>)</p> <p>You may negotiate with the vendor about the amount of the deposit moneys payable under the contract of sale, up to 10 per cent of the purchase price.</p> <p>A substantial period of time may elapse between the day on which you sign</p>	<p>the contract of sale and the day on which you become the registered proprietor of the lot.</p> <p>The value of the lot may change between the day on which you sign the contract of sale of that lot and the day on which you become the registered proprietor.</p>
---	--

Particulars of Sale

Vendor's estate agent

Name: Buxton Oakleigh (Commercial & Industrial Division)
 Address: 21-23 Atherton Rd, Oakleigh VIC 3166

Email: john.servinis@buxton.com.au

Tel: 03 9564 2288 mob: 0418 575 165 Ref: John Servinis

Vendors

PLACELEA PTY LTD ACN 006 289 621
 12 Natalia Avenue, Oakleigh South, VIC 3167
 and
OWNERS CORPORATION PS716735J
 82 Carlisle Crescent Oakleigh VIC 3166

(as at to that part of the common property that is to be transferred to the purchaser at settlement arising from the subdivision and re-alignment between the Common Property & Lot 1)

Vendors' legal practitioner or conveyancer

G & M LAWYERS
 Level 1, 228 Smith Street, COLLINGWOOD VIC 3066
 PO Box 1175, COLLINGWOOD VIC 3066
 Email: steve@gandmlawyers.com.au

Tel: (03) 9945 7999 Mob: Fax: 03 9419 3175 Ref: SK:FDP:190144

Purchaser

Name: VINCENTO FRANK TESORIERO & OR NOMINEES

Address: 4/15, 141 WALKER ST, NORTH SYDNEY NSW 2060

ABN/ACN:

Email: VTESORIERO@FORUMGROUP.COM.AU

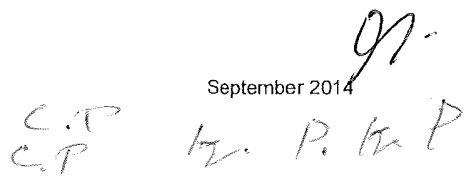
Purchaser's legal practitioner or conveyancer

Email: PRAKASH.PATEL@LATEP.COM.AU LATEP LEGAL ATT PRAKASH PATEL
 Tel: Mob: 0411 873 159 Fax: Ref: SUITE 11, 03 WALKER ST 343 WATTLE COLLINS ST MELBOURNE 3000

Land (general conditions 3 and 9)

The land is described in the table below –

Certificate of Title reference	being lot	on plan
Volume 11936 Folio 432	1	716735J
	(part) Common Property	716735J


 C.T. P. K. P.
 H. P. K. P.

The land includes all improvements and fixtures.

Property address

The address of the land is: 8-12 Natalia Avenue Oakleigh South Victoria 3167 including that parcel of the Common Property representing approximately 425 m2 of the Common Property (the "Subdivided Parcel") that will allow and permit the Purchaser to construct those improvements and supporting infrastructure on the Property designated in the Planning Permit No 49429 dated 23 January 2019 issued by the City of Monash for a Two Lot Boundary Re-Alignment - (between Common Property & Lot 1), so that in total the Purchaser shall acquire approximately 10,400 m2 of land, consisting of 9975 m2 of Lot 1 on Plan of Subdivision 716735J and approximately 425m2 of land arising from Subdivision the existing Common Property on Plan of Subdivision 716735J and Re-Alignment between the Common Property & Lot 1, as per the attached plan referred to also in the Permit Number 49429 dated 23 January 2019

Payment (general condition 11)

Price \$ 5,860,000

Deposit \$1,172,000

(being an amount equal to **twenty (20 %)** per cent of the purchase price ; the amount equivalent to 10 % of the purchase price must be paid concurrently with delivery by the purchaser to the vendor of this contract executed by the purchaser and the balance 90 days after the day of sale. Notwithstanding anything to the contrary the Purchaser agrees to release the deposit to the Vendor despite the contract containing a condition (if any) enuring for the benefit of the purchaser'. For the avoidance of doubt it is an essential term of the contract that the purchaser not object to the release of the deposit despite the contract containing a condition (if any) enuring for the benefit of the purchaser or provision contained in the *Sale of Land Act (VIC) 1962*

Balance \$ 4,688,000 payable at settlement

GST (general condition 13)

The price includes GST (if any) unless the words '**plus GST**' appear in this box

Plus GST

If this sale is a sale of land on which a 'farming business' is carried on which the parties consider meets requirements of section 38-480 of the GST Act or of a 'going concern' then add the words '**farming business**' or '**going concern**' in this box

If the margin scheme will be used to calculate GST then add the words '**margin scheme**' in this box

Settlement (general condition 10)

is due on the latter of 230 (equivalent to 7.5 months) from the day of sale

or

14 days after the Vendor has notified the Purchaser in writing of:

- a) **Registration of the Plan of Subdivision of the Common Property (Two Lot Boundary Re-Alignment - between Common Property & Lot 1) referred to in Special Condition 14**

Lease (general condition 1.1)

At settlement the purchaser is entitled to vacant possession of the property unless the words '**subject to lease**' appear in this box in which case refer to general condition 1.1.

C.P. C.P.
K.P. K.P.


September 2014

If 'subject to lease' then particulars of the lease are :

Please see Lease attached to Vendor's Statement.

Terms contract (general condition 23)

If this contract is intended to be a terms contract within the meaning of the *Sale of Land Act* 1962 then add the words 'terms contract' in this box and refer to general condition 23 and add any further provisions by way of special conditions.

Loan (general condition 14)

The following details apply if this contract is subject to a loan being approved.

Lender:

Loan amount

Approval date:

This contract does not include any special conditions unless the words 'special conditions' appear in this box

Special conditions

C.P
C.T
K.P
K.P.

Special Conditions

Instructions: It is recommended that when adding special conditions:

- each special condition is numbered;
- the parties initial each page containing special conditions;
- a line is drawn through any blank space remaining on this page; and
- attach additional pages if there is not enough space and number pages accordingly (eg. 4a, 4b, 4c, etc.)

1A Acceptance of title

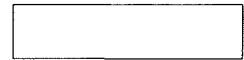
General condition 12.4 is added:

Where the purchaser is deemed by section 27(7) of the *Sale of Land Act 1962* to have given the deposit release authorisation referred to in section 27(1), the purchaser is also deemed to have accepted title in the absence of any prior express objection to title.

1B Foreign resident capital gains withholding

- 1B.1 Words defined or used in Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* have the same meaning this special condition unless the context requires otherwise.
- 1B.2 Every vendor under this contract is a foreign resident for the purposes of this special condition unless the vendor gives the purchaser a special clearance certificate issued by the Commissioner under section 14-200 (1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The specified period in the clearance certificate must include the actual date of settlement and must be given by the vendor to the purchaser not later than five (5) Business Days prior to settlement and unless so given to the Purchaser within the specified period prior to settlement the Purchaser will at settlement be entitled to withhold an amount equal ten (10) percent of the purchase price.
- 1B.3 This special condition only applies if the purchaser is required to pay the Commissioner an amount in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* ("the amount") because one or more of the vendors is a foreign resident, the property is or will have a market value of \$2 million or more just after the transaction, and the transaction is not excluded under section 14-215(1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.
- 1B.4 The amount is to be deducted from the vendor's entitlement to the contract consideration. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 1B.5 The purchaser must:
- engage a legal practitioner or conveyancer ("representative") to conduct all legal aspects of settlement, including the performance of the purchaser's obligations in this special condition; and
 - ensure that the representative does so.
- 1B.6 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests and instructions that the representative must:
- pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this special condition if the sale of the property settles;
 - promptly provide the vendor with proof of payment; and
 - otherwise comply, or ensure compliance with, this special condition;
- despite
- any contrary instructions, other than from both the purchaser and the vendor; and
 - any other provision in this contract to the contrary.
- 1B.7 The representative is taken to have complied with the obligations in special condition 1B.6 if:
- the settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd or any other electronic conveyancing system agreed by the parties; and
 - the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 1B.8 Any clearance certificate or document evidencing variation of the amount in accordance with section 14-253(2) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* must be given to the purchaser at least 5 business days before the due date for settlement.
- 1B.9 The vendor must provide the purchaser with such information as the purchaser requires to comply with the purchaser's obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The information must be provided within 5 business days of request by the purchaser. The vendor warrants that the information the vendor provides is true and correct.
- 1B.10 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount.

2. Electronic Conveyancing



Settlement and lodgement will be conducted electronically in accordance with the Electronic Conveyancing National Law and special condition 2 applies, if the box is marked "EC"

- 2.1 This special condition has priority over any other provision to the extent of any inconsistency. This special condition applies if the contract of sale specifies, or the parties subsequently agree in writing, that settlement and lodgement of the instruments necessary to record the purchaser as registered proprietor of the land will be conducted electronically in accordance with the Electronic Conveyancing National Law.
- 2.2 A party must immediately give written notice if that party reasonably believes that settlement and lodgement can no longer be conducted electronically.
- 2.3 Each party must:
 - (a) be, or engage a representative who is, a subscriber for the purposes of the Electronic Conveyancing National Law,
 - (b) ensure that all other persons for whom that party is responsible and who are associated with this transaction are, or engage, a subscriber for the purposes of the Electronic Conveyancing National Law, and
 - (c) conduct the transaction in accordance with the Electronic Conveyancing National Law.
- 2.4 The vendor must open the Electronic Workspace ("workspace") as soon as reasonably practicable. The workspace is an electronic address for the service of notices and for written communications for the purposes of any electronic transactions legislation.
- 2.5 The vendor must nominate a time of the day for locking of the workspace at least 7 days before the due date for settlement.
- 2.6 Settlement occurs when the workspace records that:
 - (a) the exchange of funds or value between financial institutions in accordance with the instructions of the parties has occurred; or
 - (b) if there is no exchange of funds or value, the documents necessary to enable the purchaser to become registered proprietor of the land have been accepted for electronic lodgement.
- 2.7 The parties must do everything reasonably necessary to effect settlement:
 - (a) electronically on the next business day; or
 - (b) at the option of either party, otherwise than electronically as soon as possible – if, after the locking of the workspace at the nominated settlement time, settlement in accordance with special condition 2.6 has not occurred by 4.00 pm, or 6.00 pm if the nominated time for settlement is after 4.00 pm.
- 2.8 Each party must do everything reasonably necessary to assist the other party to trace and identify the recipient of any mistaken payment and to recover the mistaken payment.
- 2.9 The vendor must before settlement:
 - (a) deliver any keys, security devices and codes ("keys") to the estate agent named in the contract,
 - (b) direct the estate agent to give the keys to the purchaser or the purchaser's nominee on notification of settlement by the vendor, the vendor's subscriber or the Electronic Network Operator,
 - (c) deliver all other physical documents and items (other than the goods sold by the contract) to which the purchaser is entitled at settlement, and any keys if not delivered to the estate agent, to the vendor's subscriber or, if there is no vendor's subscriber, confirm in writing to the purchaser that the vendor holds those documents, items and keys at the vendor's address set out in the contract, and
 - (d) direct the vendor's subscriber to give (or, if there is no vendor's subscriber, give) all those documents and items, and any such keys, to the purchaser or the purchaser's nominee on notification of settlement by the Electronic Network Operator.
- 2.10 The vendor must, at least 7 days before the due date for settlement, provide the original of any document required to be prepared by the vendor in accordance with general condition 6.

3. Conduct of Auction

The property is offered for sale by public auction, subject to the vendor's reserve price. The Rules for the conduct of the auction shall be as set out in Schedules to the Sale of Land Regulations 2005 or any rules prescribed by regulation which modify or replace those Rules. The Purchaser warrants that a copy of the Rules were made available for public inspection a reasonable time before the auction.

4. Section 51 statement

The purchaser acknowledges that, prior to payment of any part of the deposit and prior to the signing of any contract, agreement or document legally binding or intended legally to bind it in respect of this sale:

- 4.1 The vendor's agent, if any, has not made any promise to the purchaser with respect to the obtaining by the purchaser of a loan of money to defray some or all of the costs of purchase by the purchaser of the property; or
- 4.2 If the vendor's agent, if any, has made any promise to the purchaser it has received from the vendor's agent a statement in writing under Section 51 of the Estate Agents Act 1958.

5. Payment of deposit - fundamental term

- 5.1. The purchaser must, and it is a fundamental term of this contract, pay the deposit payable under this contract, when specified in it, and:
 - 5.1.1. If the property is sold at auction and payment of it is made by personal cheque it be honoured on its first representation for payment;
 - 5.1.2. If the property is not sold at auction, by bank cheque;
 - 5.1.3. If otherwise the vendor accepts payment of it by personal cheque it be honoured on its first presentation for payment.
- 5.2. If the purchaser fails to strictly comply with the obligations under the immediately preceding paragraph of this special condition the vendor may, in addition to its rights to rescind this contract pursuant to General Condition 27, at any time, and in its absolute discretion, terminate this contract immediately by giving written notice to the purchaser to that effect.
- 5.3. If this contract is terminated by the vendor pursuant to the immediately preceding sub-clause of this special condition, the purchaser acknowledges that:
 - 5.3.1. The termination will be without prejudice to the vendor's rights against the purchaser under this contract and otherwise at law; and
 - 5.3.2. The vendor will be entitled to re-sell the property to any other party; and
 - 5.3.3. The purchaser waives any right which it may have, other than by reason of this special condition, had against the vendor arising out of such termination.
- 5.4. Time is of the essence in respect of the obligations of the purchaser under the immediately preceding paragraphs of this special condition and, subject to the provision of this special condition, General Condition 27 does not apply in respect of the purchaser's obligation to pay the deposit.

6. Deposit

- 6.1. After the deposit has been received by the vendor's solicitors as stakeholders it may, at the Vendor's absolute discretion, be held in an interest bearing trust account established under the Legal Profession Practice Act 1958.
- 6.2. Any interest accruing on the deposit must be paid to the party ultimately entitled to receive the deposit;
- 6.3. Subject to the provisions contained in the *Sale of Land Act* the purchaser agrees to release the Deposit to the Vendor upon notice in writing of registration of the proposed plan of subdivision PS716735J

7. Corporate purchaser guarantee

If the purchaser is or includes a corporation (other than a corporation listed on the Australian Stock Exchange Limited, a recognised life assurance company or a statutory authority of the Commonwealth of Australia or any State or Territory of the Commonwealth of Australia) then the purchaser must contemporaneously with the execution of this contract procure the proper completion and execution of the guarantee annexed to this contract by each of the directors and any ultimate holding company (as defined in the Corporations Act 2001) of that corporation.

8. Transfer delivery time

If the transfer of land document is not delivered to the vendor's solicitors within the time specified in General Condition 6 the vendor, at its option, will not be obliged to settle under this contract until ten (10) days from the date on which the transfer of land document is delivered to the vendor's solicitors and the purchaser shall be deemed to have made default in payment of the residue of the purchase money and shall, at the option of the vendor, pay interest from the date for settlement until the date which is ten (10) days from the date on which the transfer of land document is delivered to the vendor's solicitors.

9. Settlement time

Settlement must take place no later than 3.00 p.m. on the settlement date failing which settlement will be deemed to take place on the next business day and the purchaser will be deemed to have made a default in payment of the residue of the price unless settlement does not take place in accordance with this special condition as a result of a default by the vendor.

10. Condition of Property

- 10.1 The Purchaser agrees that at settlement it will accept the condition of the Property "as is" with no obligation and/or requirement upon the Vendor to remove any goods, chattels and/or materials and rubbish that may be left on the property.
- 10.2 The Vendor does not warrant the suitability of the premises for any purposes including any purposes contemplated by the purchaser.
- 10.3 The Purchaser must make its own enquiries as to the suitability of the Property for any development proposed to be undertaken on the Property.
- 10.4 The Vendor has not made and shall not be construed as having made any representation or warranty that the Property is free of contaminants. Prior to entering into this Contract the Purchaser has made its own enquiries and investigations as to the environmental state of the Property and the Purchaser has relied and relies entirely on the result of its investigations and on its own judgment in entering into this Contract.

11. Purchaser's Representations

- 11.1. The Purchaser represents and warrants to the Vendor that:
 - 11.1.1 The Purchaser was not induced to enter into this Contract and has not relied upon any statements, representations or warranties by or on behalf of the Vendor about the fitness or suitability for any purpose of the Premises or about any financial return or income to be derived from the Premises:
 - 11.1.2 The Purchaser has obtained independent legal advice on and is satisfied about the Purchaser's obligations and rights under this Contract;
 - 11.1.3 The Purchaser is satisfied about the nature of the Premises and the purposes for which the Premises may lawfully be used.

12. Settlement place

Settlement must take place at the offices of the vendor's solicitors or at such other place in Melbourne as the vendor's solicitors may direct.

13. Exclusion of representations or warranties

The purchaser acknowledges that:

- 13.1. This contract is the sole repository of the agreement between the parties;
- 13.2. There are no terms, conditions, representations or warranties relating to the sale of the property which have been relied upon by the purchaser entering into this contract other than those included in this contract;
- 13.3. The purchaser has not relied on any information or description of the property or any description of any improvements, chattels, fixtures or fittings on the land contained in any brochure, investment report or advertisement relating to it;
- 13.4. The vendor has not made any representation or warranty that the property is suitable for any purposes which the purchaser may have indicated as its intention to pursue or that any permit of any nature has been obtained or is available from any relevant authority and that in entering into this contract, the purchaser has made its own enquiries and relies entirely on its own judgement.

14. Subdivision of the Common Property and Consolidation

- 14.1 It is a condition precedent to settlement of the sale of the Property that the Vendor use its best endeavours in obtaining planning approval for the subdivision of the Common Property of the Land Parcel referred to as Common Property in Certificate of Title Volume 11936/436 (the "Common Property"), necessary to give efficacy to the Planning Permit No 49429 dated 23 January 2019 issued by the City of Monash (the "Planning Permit") in which a parcel of the Common Property representing approximately 425 square meters of the Common Property (the "Subdivided Parcel") is to be transferred to the Purchaser allowing for the construction of improvements and infrastructure on the Property designated in the Planning Permit to give effect to the two Lot Boundary Re-Alignment - (between Common Property & Lot 1)
- 14.2 The Vendor will use its best endeavours to register as soon as is practicable a plan of subdivision of the Common Property with the Land Titles Office Victoria.
- 14.3 It is acknowledged by the parties that the Common Property is not owned by the Vendor absolutely in its own right but is under the control of the Owners Corporation responsible for the management of the Common Property.

- 14.4 The Vendor warrants that it has the power to direct the Owners Corporation of the Common Property to subdivide the Common Property and sell and transfer that **Subdivided Parcel** of land to the Purchaser.
- 14.4 At settlement the Vendor shall transfer all legal and equitable right title and interest in the **Subdivided Parcel** to the Purchaser free of any encumbrances.
- 14.5 The Purchaser shall not be liable for the costs preparation and registration of the plan of subdivision of the Common Property.
- 14.6 Special conditions 14.1 to 14.5 shall be in construed for the benefit of the purchaser.
- 14.7 Subject to section 9AC of the Sale of Land Act the Vendor may make such alteration to the Plan of Subdivision of the Common Property and Consolidation as may required or necessary or as is required to accord with good surveying practice and all laws and deliver services to each Lot on PS716735J including the Common Property.

15 Demolition and further deposit

- 15.1 As at 90 days from the day of sale the Vendor and upon the Vendor's solicitor receiving as a stakeholder, in trust, the balance of the deposit owing being equivalent to 10 % of the purchase price the Vendor shall grant to the Purchaser a limited licence ("**Licence**") to enter the property and demolish any improvements on the property as permitted by law or planning permit until the date of settlement ("**Licence Period**").
- 15.2 The Purchaser must take out appropriate insurance including workover insurances, to the satisfaction of the Vendor, during the period that it has non-exclusive access to the property under the terms granted to it from the Vendor under the terms of this limited licence agreement and shall indemnify the Vendor against all claims, costs, losses and damages that may arise from act or omission of the Purchaser and or its employees, agents or consultants in carrying those demolition works on the property.
- 15.3 The Purchaser must upon request of the Vendor, provide evidence to Vendor of insurance it has taken in respect of those works it proposes to undertake on the Property during the Licence Period.
- 15.4 The Vendor may, in its absolute discretion, suspend and/or revoke the licence granted to the purchaser pursuant to the terms of this Contract under Special Condition 15, in the event that the purchaser and or its employees, agents or consultants act and/or conducts themselves in a manner that is contrary to the terms of the agreement and/or the intent of the parties in creating this licence.

16 Variation to general conditions

- General Conditions 24.4 – 24.6 each inclusive do not apply to this contract.
- General condition 28.5 has been amended from 10 % to 20 % of the purchase price

General Conditions

Part 2 being Form 2 prescribed by the *Estate Agents (Contracts) Regulations 2008*

Title

1. ENCUMBRANCES

- 1.1 The purchaser buys the property subject to:
 - (a) any encumbrance shown in the section 32 statement other than mortgages or caveats; and
 - (b) any reservations in the crown grant; and
 - (c) any lease referred to in the particulars of sale.
- 1.2 The purchaser indemnifies the vendor against all obligations under any lease that are to be performed by the landlord after settlement.
- 1.3 In this general condition 'section 32 statement' means a statement required to be given by a vendor under section 32 of the Sale of Land Act 1962 in accordance with Division 2 of Part II of that Act.

2. VENDOR WARRANTIES

- 2.1 The vendor warrants that these general conditions 1 to 28 are identical to the general conditions 1 to 28 in the standard form of contract of sale of real estate prescribed by the Estate Agents (Contracts) Regulations 2008 for the purposes of section 53A of the Estate Agents Act 1980.
- 2.2 The warranties in general conditions 2.3 and 2.4 replace the purchaser's right to make requisitions and inquiries.
- 2.3 The vendor warrants that the vendor:
 - (a) has, or by the due date for settlement will have, the right to sell the land; and
 - (b) is under no legal disability; and
 - (c) is in possession of the land, either personally or through a tenant; and
 - (d) has not previously sold or granted any option to purchase, agreed to lease or granted a pre-emptive right which is current over the land and which gives another party rights which have priority over the interest of the purchaser; and
 - (e) will at settlement be the holder of an unencumbered estate in fee simple in the land; and
 - (f) will at settlement be the unencumbered owner of any improvements, fixtures, fittings and goods sold with the land.
- 2.4 The vendor further warrants that the vendor has no knowledge of any of the following:
 - (a) public rights of way over the land;
 - (b) easements over the land;
 - (c) lease or other possessory agreement affecting the land;
 - (d) notice or order affecting the land which will not be dealt with at settlement, other than the usual rate notices and any land tax notices;
 - (e) legal proceedings which would render the sale of the land void or voidable or capable of being set aside.
- 2.5 The warranties in general conditions 2.3 and 2.4 are subject to any contrary provisions in this contract and disclosures in the section 32 statement required to be given by the vendor under section 32 of the Sale of Land Act 1962 in accordance with Division 2 of Part II of that Act.
- 2.6 If sections 137B and 137C of the Building Act 1993 apply to this contract, the vendor warrants that:
 - (a) all domestic building work carried out in relation to the construction by or on behalf of the vendor of the home was carried out in a proper and workmanlike manner; and
 - (b) all materials used in that domestic building work were good and suitable for the purpose for which they were used and that, unless otherwise stated in the contract, those materials were new; and
 - (c) domestic building work was carried out in accordance with all laws and legal requirements, including, without limiting the generality of this warranty, the *Building Act 1993* and regulations made under the *Building Act 1993*.
- 2.7 Words and phrases used in general condition 2.6 which are defined in the Building Act 1993 have the same meaning in general condition 2.6.

3. IDENTITY OF THE LAND

- 3.1 An omission or mistake in the description of the property or any deficiency in the area, description or measurements of the land does not invalidate the sale.
- 3.2 The purchaser may not:
 - (a) make any objection or claim for compensation for any alleged misdescription of the property or any deficiency in its area or measurements; or
 - (b) require the vendor to amend title or pay any cost of amending title.

4. SERVICES

- 4.1 The vendor does not represent that the services are adequate for the purchaser's proposed use of the property and the vendor advises the purchaser to make appropriate inquiries. The condition of the services may change between the day of sale and settlement and the vendor does not promise that the services will be in the same condition at settlement as they were on the day of sale.
- 4.2 The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.

5. CONSENTS

The vendor must obtain any necessary consent or licence required for the sale. The contract will be at an end and all money paid must be refunded if any necessary consent or licence is not obtained by settlement.

6. TRANSFER

The transfer of land document must be prepared by the purchaser and delivered to the vendor at least 10 days before settlement. The delivery of the transfer of land document is not acceptance of title. The vendor must prepare any document required for assessment of duty on this transaction relating to matters that are or should be within the knowledge of the vendor and, if requested by the purchaser, must provide a copy of that document at least 3 days before settlement.

7. RELEASE OF SECURITY INTEREST

- 7.1 This general condition applies if any part of the property is subject to a security interest to which the Personal Property Securities Act 2009 (Cth) applies.
- 7.2 For the purposes of enabling the purchaser to search the Personal Property Securities Register for any security interests affecting any personal property for which the purchaser may be entitled to a release, statement, approval or correction in accordance with general condition 7.4, the purchaser may request the vendor to provide the vendor's date of birth to the purchaser. The vendor must comply with a request made by the purchaser under this condition if the purchaser makes the request at least 21 days before the due date for settlement.
- 7.3 If the purchaser is given the details of the vendor's date of birth under condition 7.2, the purchaser must
- (a) only use the vendor's date of birth for the purposes specified in condition 7.2; and
 - (b) keep the date of birth of the vendor secure and confidential.
- 7.4 The vendor must ensure that at or before settlement, the purchaser receives -
- (a) a release from the secured party releasing the property from the security interest; or
 - (b) a statement in writing in accordance with section 275(1)(b) of the *Personal Property Securities Act 2009* (Cth) setting out that the amount or obligation that is secured is nil at settlement; or
 - (c) a written approval or correction in accordance with section 275(1)(c) of the *Personal Property Securities Act 2009* (Cth) indicating that, on settlement, the personal property included in the contract is not or will not be property in which the security interest is granted.
- 7.5 Subject to general condition 7.6, the vendor is not obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property -
- (a) that -
 - (i) the purchaser intends to use predominately for personal, domestic or household purposes; and
 - (ii) has a market value of not more than \$5000 or, if a greater amount has been prescribed for the purposes of section 47(1) of the *Personal Property Securities Act 2009* (Cth), not more than that prescribed amount; or
 - (b) that is sold in the ordinary course of the vendor's business of selling personal property of that kind.
- 7.6 The vendor is obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property described in general condition 7.5 if -
- (a) the personal property is of a kind that may be described by a serial number in the Personal Property Securities Register; or
 - (b) the purchaser has actual or constructive knowledge that the sale constitutes a breach of the security agreement that provides for the security interest.
- 7.7 A release for the purposes of general condition 7.4(a) must be in writing.
- 7.8 A release for the purposes of general condition 7.4(a) must be effective in releasing the goods from the security interest and be in a form which allows the purchaser to take title to the goods free of that security interest.
- 7.9 If the purchaser receives a release under general condition 7.4(a) the purchaser must provide the vendor with a copy of the release at or as soon as practicable after settlement.
- 7.10 In addition to ensuring a release is received under general condition 7.4(a), the vendor must ensure that at or before settlement the purchaser receives a written undertaking from a secured party to register a financing change statement to reflect that release if the property being released includes goods of a kind that are described by serial number in the Personal Property Securities Register.
- 7.11 The purchaser must advise the vendor of any security interest that is registered on or before the day of sale on the Personal Property Securities Register, which the purchaser reasonably requires to be released, at least 21 days before the due date for settlement.

- 7.12 The vendor may delay settlement until 21 days after the purchaser advises the vendor of the security interests that the purchaser reasonably requires to be released if the purchaser does not provide an advice under general condition 7.11
- 7.13 If settlement is delayed under general condition 7.12, the purchaser must pay the vendor -
- (a) interest from the due date for settlement until the date on which settlement occurs or 21 days after the vendor receives the advice, whichever is the earlier; and
 - (b) any reasonable costs incurred by the vendor as a result of the delay - as though the purchaser was in default.
- 7.14 The vendor is not required to ensure that the purchaser receives a release in respect of the land. This general condition 7.14 applies despite general condition 7.1.
- 7.15 Words and phrases which are defined in the Personal Property Securities Act 2009 (Cth) have the same meaning in general condition 7 unless the context requires otherwise.

8. BUILDING WARRANTY INSURANCE

The vendor warrants that the vendor will provide at settlement details of any current builder warranty insurance in the vendor's possession relating to the property if requested in writing to do so at least 21 days before settlement.

9. GENERAL LAW LAND

- 9.1 This general condition only applies if any part of the land is not under the operation of the Transfer of Land Act 1958.
- 9.2 The vendor is taken to be the holder of an unencumbered estate in fee simple in the land if there is an unbroken chain of title starting at least 30 years before the day of sale proving on the face of the documents the ownership of the entire legal and equitable estate without the aid of other evidence.
- 9.3 The purchaser is entitled to inspect the vendor's chain of title on request at such place in Victoria as the vendor nominates.
- 9.4 The purchaser is taken to have accepted the vendor's title if:
- (a) 21 days have elapsed since the day of sale; and
 - (b) the purchaser has not reasonably objected to the title or reasonably required the vendor to remedy a defect in the title.
- 9.5 The contract will be at an end if:
- (a) the vendor gives the purchaser a notice that the vendor is unable or unwilling to satisfy the purchaser's objection or requirement and that the contract will end if the objection or requirement is not withdrawn within 14 days of the giving of the notice; and
 - (b) the objection or requirement is not withdrawn in that time.
- 9.6 If the contract ends in accordance with general condition 9.5, the deposit must be returned to the purchaser and neither party has a claim against the other in damages.
- 9.7 General condition 10.1 should be read, in respect of that part of the land which is not under the operation of the Transfer of Land Act 1958, as if the reference to 'registered proprietor' is a reference to 'owner'.

Money

10. SETTLEMENT

- 10.1 At settlement:
- (a) the purchaser must pay the balance; and
 - (b) the vendor must:
 - (i) do all things necessary to enable the purchaser to become the registered proprietor of the land; and
 - (ii) give either vacant possession or receipt of rents and profits in accordance with the particulars of sale.
- 10.2 The vendor's obligations under this general condition continue after settlement.
- 10.3 Settlement must be conducted between the hours of 10.00 a.m. and 4.00 p.m. unless the parties agree otherwise.

11. PAYMENT

- 11.1 The purchaser must pay the deposit:
- (a) to the vendor's licensed estate agent; or
 - (b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or
 - (c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- 11.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:
- (a) must not exceed 10% of the price; and
 - (b) must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.

- 11.3 The purchaser must pay all money other than the deposit:
- (a) to the vendor, or the vendor's legal practitioner or conveyancer; or
 - (b) in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.
- 11.4 At settlement, payments may be made or tendered:
- (a) in cash; or
 - (b) by cheque drawn on an authorised deposit-taking institution; or
 - (c) if the parties agree, by electronically transferring the payment in the form of cleared funds.
- 11.5 For the purpose of this general condition 'authorised deposit-taking institution' means a body corporate in relation to which an authority under subsection 9(3) of the Banking Act 1959 (Cth) is in force.
- 11.6 At settlement, the purchaser must pay the fees on up to three cheques drawn on an authorised deposit-taking institution. If the vendor requests that any additional cheques be drawn on an authorised deposit-taking institution, the vendor must reimburse the purchaser for the fees incurred.

12. STAKEHOLDING

- 12.1 The deposit must be released to the vendor if:
- (a) the vendor provides particulars, to the satisfaction of the purchaser, that either -
 - (i) there are no debts secured against the property; or
 - (ii) if there are any debts, the total amount of those debts does not exceed 80% of the sale price; and
 - (b) at least 28 days have elapsed since the particulars were given to the purchaser under paragraph (a); and
 - (c) all conditions of section 27 of the *Sale of Land Act* 1962 have been satisfied.
- 12.2 The stakeholder must pay the deposit and any interest to the party entitled when the deposit is released, the contract is settled, or the contract is ended.
- 12.3 The stakeholder may pay the deposit and any interest into court if it is reasonable to do so.

13. GST

- 13.1 The purchaser does not have to pay the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price unless the particulars of sale specify that the price is 'plus GST'. However the purchaser must pay to the vendor any GST payable by the vendor:
- (a) solely as a result of any action taken or intended to be taken by the purchaser after the day of sale, including a change of use; or
 - (b) if the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on and the supply (or a part of it) does not satisfy the requirements of section 38-480 of the GST Act; or
 - (c) if the particulars of sale specify that the supply made under this contract is of a going concern and the supply (or a part of it) does not satisfy the requirements of section 38-325 of the GST Act.
- 13.2 The purchaser must pay to the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price if the particulars of sale specify that the price is 'plus GST'.
- 13.3 If the purchaser is liable to pay GST, the purchaser is not required to make payment until provided with a tax invoice, unless the margin scheme applies.
- 13.4 If the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on:
- (a) the vendor warrants that the property is land on which a farming business has been carried on for the period of 5 years preceding the date of supply; and
 - (b) the purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.
- 13.5 If the particulars of sale specify that the supply made under this contract is a 'going concern':
- (a) the parties agree that this contract is for the supply of a going concern; and
 - (b) the purchaser warrants that the purchaser is, or prior to settlement will be, registered for GST; and
 - (c) the vendor warrants that the vendor will carry on the going concern until the date of supply.
- 13.6 If the particulars of sale specify that the supply made under this contract is a 'margin scheme' supply, the parties agree that the margin scheme applies to this contract.
- 13.7 This general condition will not merge on either settlement or registration.
- 13.8 In this general condition:
- (a) 'GST Act' means *A New Tax System (Goods and Services Tax) Act* 1999 (Cth); and
 - (b) 'GST' includes penalties and interest.

14. LOAN

- 14.1 If the particulars of sale specify that this contract is subject to a loan being approved, this contract is subject to the lender approving the loan on the security of the property by the approval date or any later date allowed by the vendor.
- 14.2 The purchaser may end the contract if the loan is not approved by the approval date, but only if the purchaser:
- (a) immediately applied for the loan; and
 - (b) did everything reasonably required to obtain approval of the loan; and
 - (c) serves written notice ending the contract on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and
 - (d) is not in default under any other condition of this contract when the notice is given.
- 14.3 All money must be immediately refunded to the purchaser if the contract is ended.

15. ADJUSTMENTS

- 15.1 All periodic outgoings payable by the vendor, and any rent and other income received in respect of the property must be apportioned between the parties on the settlement date and any adjustment paid and received as appropriate.
- 15.2 The periodic outgoings and rent and other income must be apportioned on the following basis:
- (a) the vendor is liable for the periodic outgoings and entitled to the rent and other income up to and including the day of settlement; and
 - (b) the land is treated as the only land of which the vendor is owner (as defined in the *Land Tax Act 2005*); and
 - (c) the vendor is taken to own the land as a resident Australian beneficial owner; and
 - (d) any personal statutory benefit available to each party is disregarded in calculating apportionment.

Transactional

16. TIME

- 16.1 Time is of the essence of this contract.
- 16.2 Time is extended until the next business day if the time for performing any action falls on a Saturday, Sunday or bank holiday.

17. SERVICE

- 17.1 Any document sent by –
- (a) post is taken to have been served on the next business day after posting, unless proved otherwise;
 - (b) email is taken to have been served at the time of receipt within the meaning of section 13A of the *Electronic Transactions (Victoria) Act 2000*.
- 17.2 Any demand, notice, or document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party. It is sufficiently served if served on the party or on the legal practitioner or conveyancer:
- (a) personally; or
 - (b) by pre-paid post; or
 - (c) in any manner authorised by law or the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner; or
 - (d) by email.
- 17.3 This general condition applies to the service of any demand, notice or document by or on any party, whether the expression 'give' or 'serve' or any other expression is used.

18. NOMINEE

The purchaser may nominate a substitute or additional transferee, but the named purchaser remains personally liable for the due performance of all the purchaser's obligations under this contract.

19. LIABILITY OF SIGNATORY

Any signatory for a proprietary limited company purchaser is personally liable for the due performance of the purchaser's obligations as if the signatory were the purchaser in the case of a default by a proprietary limited company purchaser.

20. GUARANTEE

The vendor may require one or more directors of the purchaser to guarantee the purchaser's performance of this contract if the purchaser is a proprietary limited company.

21. NOTICES

The purchaser is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made on or after the day of sale that does not relate to periodic outgoings. The purchaser may enter the property to comply with that responsibility where action is required before settlement.

22. INSPECTION

The purchaser and/or another person authorised by the purchaser may inspect the property at any reasonable time during the 7 days preceding and including the settlement day.

23. TERMS CONTRACT

23.1 If this is a 'terms contract' as defined in the Sale of Land Act 1962:

- (a) any mortgage affecting the land sold must be discharged as to that land before the purchaser becomes entitled to possession or to the receipt of rents and profits unless the vendor satisfies section 29M of the *Sale of Land Act 1962*; and
- (b) the deposit and all other money payable under the contract (other than any money payable in excess of the amount required to so discharge the mortgage) must be paid to a legal practitioner or conveyancer or a licensed estate agent to be applied in or towards discharging the mortgage.

23.2 While any money remains owing each of the following applies:

- (a) the purchaser must maintain full damage and destruction insurance of the property and public risk insurance noting all parties having an insurable interest with an insurer approved in writing by the vendor;
- (b) the purchaser must deliver copies of the signed insurance application forms, the policies and the insurance receipts to the vendor not less than 10 days before taking possession of the property or becoming entitled to receipt of the rents and profits;
- (c) the purchaser must deliver copies of any amendments to the policies and the insurance receipts on each amendment or renewal as evidence of the status of the policies from time to time;
- (d) the vendor may pay any renewal premiums or take out the insurance if the purchaser fails to meet these obligations;
- (e) insurance costs paid by the vendor under paragraph (d) must be refunded by the purchaser on demand without affecting the vendor's other rights under this contract;
- (f) the purchaser must maintain and operate the property in good repair (fair wear and tear excepted) and keep the property safe, lawful, structurally sound, weatherproof and free from contaminations and dangerous substances;
- (g) the property must not be altered in any way without the written consent of the vendor which must not be unreasonably refused or delayed;
- (h) the purchaser must observe all obligations that affect owners or occupiers of land;
- (i) the vendor and/or other person authorised by the vendor may enter the property at any reasonable time to inspect it on giving 7 days written notice, but not more than twice in a year.

24. LOSS OR DAMAGE BEFORE SETTLEMENT

- 24.1 The vendor carries the risk of loss or damage to the property until settlement.
- 24.2 The vendor must deliver the property to the purchaser at settlement in the same condition it was in on the day of sale, except for fair wear and tear.
- 24.3 The purchaser must not delay settlement because one or more of the goods is not in the condition required by general condition 24.2, but may claim compensation from the vendor after settlement.
- 24.4 The purchaser may nominate an amount not exceeding \$5,000 to be held by a stakeholder to be appointed by the parties if the property is not in the condition required by general condition 24.2 at settlement.
- 24.5 The nominated amount may be deducted from the amount due to the vendor at settlement and paid to the stakeholder, but only if the purchaser also pays an amount equal to the nominated amount to the stakeholder.
- 24.6 The stakeholder must pay the amounts referred to in general condition 24.5 in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

25. BREACH

A party who breaches this contract must pay to the other party on demand:

- (a) compensation for any reasonably foreseeable loss to the other party resulting from the breach; and
- (b) any interest due under this contract as a result of the breach.

Default

26. INTEREST

Interest at a rate of 2% per annum plus the rate for the time being fixed by section 2 of the *Penalty Interest Rates Act 1983* is payable on any money owing under the contract during the period of default, without affecting any other rights of the offended party.

27. DEFAULT NOTICE

- 27.1 A party is not entitled to exercise any rights arising from the other party's default, other than the right to receive interest and the right to sue for money owing, until the other party is given and fails to comply with a written default notice.
- 27.2 The default notice must:
 - (a) specify the particulars of the default; and
 - (b) state that it is the offended party's intention to exercise the rights arising from the default unless, within 14 days of

the notice being given-

- (i) the default is remedied; and
- (ii) the reasonable costs incurred as a result of the default and any interest payable are paid.

28. DEFAULT NOT REMEDIED

- 28.1 All unpaid money under the contract becomes immediately payable to the vendor if the default has been made by the purchaser and is not remedied and the costs and interest are not paid.
- 28.2 The contract immediately ends if:
- (a) the default notice also states that unless the default is remedied and the reasonable costs and interest are paid, the contract will be ended in accordance with this general condition; and
 - (b) the default is not remedied and the reasonable costs and interest are not paid by the end of the period of the default notice.
- 28.3 If the contract ends by a default notice given by the purchaser:
- (a) the purchaser must be repaid any money paid under the contract and be paid any interest and reasonable costs payable under the contract; and
 - (b) all those amounts are a charge on the land until payment; and
 - (c) the purchaser may also recover any loss otherwise recoverable.
- 28.4 If the contract ends by a default notice given by the vendor:
- (a) the deposit up to 20% of the price is forfeited to the vendor as the vendor's absolute property, whether the deposit has been paid or not; and
 - (b) the vendor is entitled to possession of the property; and
 - (c) in addition to any other remedy, the vendor may within one year of the contract ending either:
 - (i) retain the property and sue for damages for breach of contract; or
 - (ii) resell the property in any manner and recover any deficiency in the price on the resale and any resulting expenses by way of liquidated damages; and
 - (d) the vendor may retain any part of the price paid until the vendor's damages have been determined and may apply that money towards those damages; and
 - (e) any determination of the vendor's damages must take into account the amount forfeited to the vendor.
- 28.5 The ending of the contract does not affect the rights of the offended party as a consequence of the default.

GUARANTEE & INDEMNITY

THIS GUARANTEE AND INDEMNITY is given on the date set out in Item 1 of the schedule to it ("the schedule") by the guarantors named in Item 2 of the schedule to the vendor named in Item 3 of the schedule.

1. DEFINITIONS

In this guarantee and indemnity unless the context or subject matter or circumstances indicate otherwise:

- 1.1 "guarantors" means and includes the guarantors their legal personal representatives, permitted transferees, assignees, and successors in title;
- 1.2 "contract" means the contract of sale to which this guarantee and indemnity is annexed;
- 1.3 "obligations of the purchaser" means the obligations of the purchaser under the contract;
- 1.4 "purchaser" means the purchaser named in the contract and includes the purchaser its legal personal representatives, permitted transferees, assignees, and successors in title;
- 1.5 "vendor" means the vendor named in the contract and includes the vendor its legal personal representatives, permitted transferees, assignees, and successors in title;

2. INTERPRETATION

In the interpretation of this guarantee and indemnity unless the context otherwise requires:

- 2.1 Words (including defined expressions) importing the singular shall be deemed to include the plural and vice versa;
- 2.2 Words (including defined expressions) importing any gender shall be deemed to include all other genders;
- 2.3 Words (including defined expressions) denoting persons include corporations and vice versa;
- 2.4 Headings are included for convenience only and shall not affect the interpretation of this guarantee and indemnity;
- 2.5 References to a statute, statutory provision or subordinate instrument or any provision thereof shall include any code, statute, statutory provision or subordinate instrument, whether of the same or any other parliament or legislative authority having jurisdiction, which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same and subordinate legislation or subordinate instrument made thereunder;
- 2.6 Reference to clauses are references to clauses of this guarantee and indemnity;
- 2.7 References to a schedule are references to a schedule of this Guarantee and Indemnity;
- 2.8 A covenant on the part of two or more persons shall bind them and each of them jointly and severally.

3. GUARANTEE AND INDEMNITY

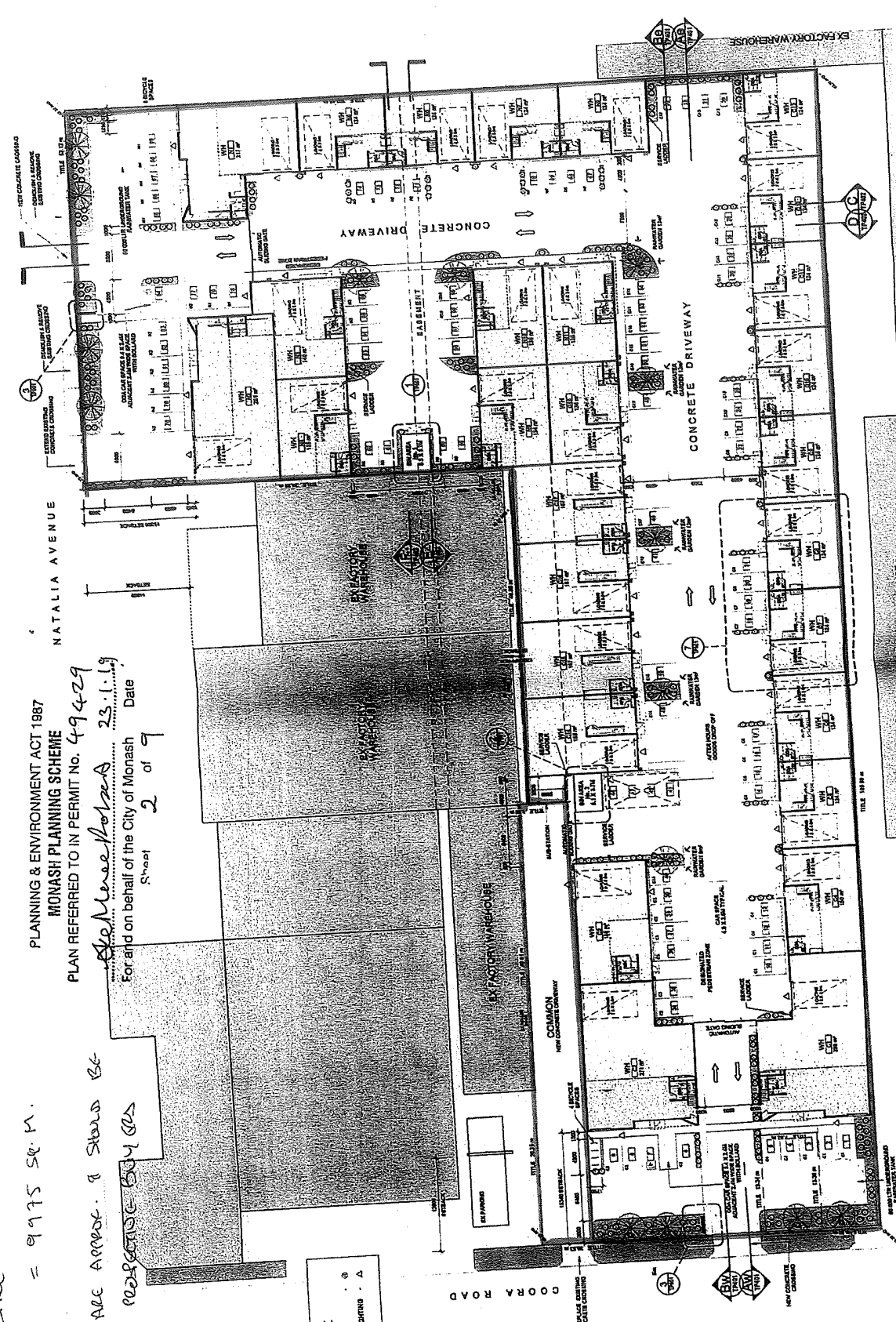
- 3.1 In consideration of the vendor entering into the contract at the request of the guarantors, the guarantors irrevocably and unconditionally:
 - 3.1.1 Guarantee to the vendor the due and punctual observance and performance of the obligations of the purchaser;
 - 3.1.2 As a separate and independent principal obligation, indemnify and hold the vendor harmless from and against all liabilities, losses, damages, costs or expenses incurred or suffered by the vendor and all actions, proceedings, claims or demands made against the vendor as a result of default by the purchaser in the performance of the obligations of the purchaser or from any such obligations being unenforceable.
- 3.2 The liability of each of the guarantors under this guarantee and indemnity shall not be released or discharged, in whole or in part, by:

- 3.2.1 Any time, concession, waiver or other indulgence being given by the vendor to the purchaser or any surety for or in relation to the observance of performance of the obligations of the purchaser;
 - 3.2.2 Any variation being made to the terms of the contract or its subsequent termination, otherwise than by the purchaser by due exercise of its rights under the contract;
 - 3.2.3 Any other security or contractual obligations to secure the performance of the obligations of the purchaser being or not being taken, held, renewed, varied or enforced by the vendor or that security being void, defective, informal or unenforceable;
 - 3.2.4 All or any of the obligations of the purchaser being discharged otherwise than by their due performance;
 - 3.2.5 The liquidation, bankruptcy or insolvency of the purchaser or any of the guarantors;
 - 3.2.6 The sale or other disposal of some or all of the shares in the purchaser which are owned by any of the guarantors;
 - 3.2.7 By anything done or omitted to be done by the vendor or by anything else which, under the law relating to sureties, might, but for this clause operate to wholly or partially release or discharge any of the guarantors from their liability;
 - 3.2.8 The failure by any guarantor to execute this guarantee and indemnity.
- 3.3 This guarantee and indemnity is a continuing guarantee and indemnity and shall remain in force until the whole of the obligations of the purchaser have been duly performed and satisfied in full.
- 3.4 The vendor may enforce this guarantee and indemnity without first making any demand or taking any action or proceedings to enforce its rights or remedies against the purchaser.

TOTAL AREA = 10400 SQ M.
 COMMON SPACE = 425 SQ M.
 LOT 1 = 9975 SQ M.

THE AREAS ARE APPROX. & SHOULD BE CHECKED BY PROSPECTIVE BUYERS

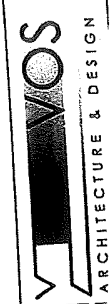
PLANNING & ENVIRONMENT ACT 1987
 MONASH PLANNING SCHEME
 PLAN REFERRED TO IN PERMIT NO. 49429
 For and on behalf of the City of Monash Date 23.1.19
 Sheet 2 of 9



LIGHTING KEY
 TIME LIGHTING
 BOMBAY CONTAINERS

1 GROUND LEVEL PLAN
 SCALE 1:250

PRIME COMMERCIAL AND INDUSTRIAL DEVELOPMENTS PTY LTD
 WAREHOUSE DEVELOPMENT



GROUND LEVEL PLAN

John Vos, Director
 0405 190500
 jvos@vosarchitecture.com.au
 www.vosarchitecture.com.au
 Architect Reg No. 15337
 P.O. VIC 3103
 BULMER, VIC 3103



TP201

Vendor Statement

The vendor makes this statement in respect of the land in accordance with section 32 of the *Sale of Land Act 1962*.

This statement must be signed by the vendor and given to the purchaser before the purchaser signs the contract.
The vendor may sign by electronic signature.

The purchaser acknowledges being given this statement signed by the vendor with the attached documents before the purchaser signed any contract.

Land	8-12 Natalia Avenue, Oakleigh 3166 including part of Common Property on PS716735J	
Vendor's name	Placelea Pty Ltd ACN 006 289 621	Date 15/06/19.
	Vendor's signature Steve Katsimadakos Solicitor  for and on behalf of the Vendor pursuant to POA dated 15 June 2019, see attached	
Purchaser's name	VINCE TESORIERO	Date 16/12/20
	Purchaser's signature 	
Purchaser's name		Date / /
	Purchaser's signature	

1. FINANCIAL MATTERS

1.1 Particulars of any Rates, Taxes, Charges or Other Similar Outgoings (and any interest on them)

(a) Are contained in the attached certificate/s.

1.2 Particulars of any Charge (whether registered or not) imposed by or under any Act to secure an amount due under that Act, including the amount owing under the charge

	To	
--	----	--

Other particulars (including dates and times of payments):
--

1.3 Terms Contract

This section 1.3 only applies if this vendor statement is in respect of a terms contract where the purchaser is obliged to make 2 or more payments (other than a deposit or final payment) to the vendor after the execution of the contract and before the purchaser is entitled to a conveyance or transfer of the land.

Not Applicable.

1.4 Sale Subject to Mortgage

This section 1.4 only applies if this vendor statement is in respect of a contract which provides that any mortgage (whether registered or unregistered), is NOT to be discharged before the purchaser becomes entitled to possession or receipts of rents and profits.

Not Applicable.

2. INSURANCE

2.1 Damage and Destruction

This section 2.1 only applies if this vendor statement is in respect of a contract which does NOT provide for the land to remain at the risk of the vendor until the purchaser becomes entitled to possession or receipt of rents and profits.

Not Applicable.

2.2 Owner Builder

This section 2.2 only applies where there is a residence on the land that was constructed by an owner-builder within the preceding 6 years and section 137B of the Building Act 1993 applies to the residence.

Not Applicable.

3. LAND USE

3.1 Easements, Covenants or Other Similar Restrictions

(a) A description of any easement, covenant or other similar restriction affecting the land (whether registered or unregistered): -

Is in the attached copies of title documents.

(b) Particulars of any existing failure to comply with that easement, covenant or other similar restriction are:

To the best of the vendors knowledge there is no existing failure to comply with the terms of any easement, covenant or other similar restriction.
--

3.2 Road Access

There is NO access to the property by road if the square box is marked with an 'X'

3.3 Designated Bushfire Prone Area

The land is in a designated bushfire prone area within the meaning of regulations made under the *Building Act 1993* if the square box is marked with an 'X'

3.4 **Planning Scheme**

Attached is a certificate with the required specified information.

4. **NOTICES**

4.1 **Notice, Order, Declaration, Report or Recommendation**

Particulars of any notice, order, declaration, report or recommendation of a public authority or government department or approved proposal directly and currently affecting the land, being a notice, order, declaration, report, recommendation or approved proposal of which the vendor might reasonably be expected to have knowledge:

Not Applicable.

4.2 **Agricultural Chemicals**

There are NO notices, property management plans, reports or orders in respect of the land issued by a government department or public authority in relation to livestock disease or contamination by agricultural chemicals affecting the ongoing use of the land for agricultural purposes. However, if this is not the case, the details of any such notices, property management plans, reports or orders, are as follows:

Not applicable

4.3 **Compulsory Acquisition**

The particulars of any notices of intention to acquire that have been served under section 6 of the *Land Acquisition and Compensation Act 1986* are as follows:

Not applicable

5. **BUILDING PERMITS**

Particulars of any building permit issued under the *Building Act 1993* in the preceding 7 years (required only where there is a residence on the land):

Are contained in the attached certificate.

6. **OWNERS CORPORATION**

This section 6 only applies if the land is affected by an owners corporation within the meaning of the *Owners Corporations Act 2006*.

Not Applicable.

7. **GROWTH AREAS INFRASTRUCTURE CONTRIBUTION (“GAIC”)**

Not applicable.

8. **SERVICES**

The services which are marked with an 'X' in the accompanying square box are NOT connected to the land:

Electricity supply <input type="checkbox"/>	Gas supply <input type="checkbox"/>	Water supply <input type="checkbox"/>	Sewerage <input type="checkbox"/>	Telephone services <input checked="" type="checkbox"/>
---	-------------------------------------	---------------------------------------	-----------------------------------	--

9. **TITLE**

Attached are copies of the following documents:

9.1 (a) **Registered Title**

A Register Search Statement and the document, or part of a document, referred to as the 'diagram location' in that statement which identifies the land and its location.

10. SUBDIVISION

10.1 Unregistered Subdivision

This section 10.1 only applies if the land is subject to a subdivision which is not registered.

- (a) Attached is a copy of the latest version of the plan if the plan of subdivision has not yet been certified.

10.2 Staged Subdivision

This section 10.2 only applies if the land is part of a staged subdivision within the meaning of section 37 of the *Subdivision Act 1988*.

Not Applicable.

10.3 Further Plan of Subdivision – to be provided in relation to the Common Property

- 11.** This section 10.3 only applies if the land is subject to a subdivision in respect of which a further plan within the meaning of the *Subdivision Act 1988* is proposed. **DISCLOSURE OF ENERGY INFORMATION**

(Disclosure of this information is not required under section 32 of the Sale of Land Act 1962 but may be included in this vendor statement for convenience.)

Details of any energy efficiency information required to be disclosed regarding a disclosure affected building or disclosure area affected area of a building as defined by the *Building Energy Efficiency Disclosure Act 2010* (Cth)

- (a) to be a building or part of a building used or capable of being used as an office for administrative, clerical, professional or similar based activities including any support facilities; and
- (b) which has a net lettable area of at least 2000m²; (but does not include a building under a strata title system or if an occupancy permit was issued less than 2 years before the relevant date);

Not Applicable.

12. DUE DILIGENCE CHECKLIST

(The Sale of Land Act 1962 provides that the vendor or the vendor's licensed estate agent must make a prescribed due diligence checklist available to purchasers before offering land for sale that is vacant residential land or land on which there is a residence. The due diligence checklist is NOT required to be provided with, or attached to, this vendor statement but the checklist may be attached as a matter of convenience.)

Is attached.

13. ATTACHMENTS

(Any certificates, documents and other attachments may be annexed to this section 13)

(Additional information may be added to this section 13 where there is insufficient space in any of the earlier sections)

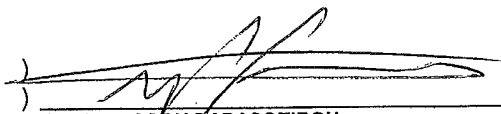
(Attached is an "Additional Vendor Statement" if section 1.3 (Terms Contract) or section 1.4 (Sale Subject to Mortgage) applies)


GENERAL POWER OF ATTORNEY

THIS GENERAL POWER OF ATTORNEY is made on the 15th day of June 2019 by **CON PAPASOTIROU** of 6 Redpath Close, Oakleigh South, Victoria 3167 in the state of Victoria Under Section 107(1) of the Instruments Act 1958.

1. I APPOINT my Solicitor **STEVE KATSIMADAKOS** Principal and Partner of G&M Lawyers of Level 1, 228 Smith Street, Collingwood in the state of Victoria to my attorney.
2. Pursuant to the authority of the constitution of the company and/or a resolution of the directors of the company I AUTHORISE my attorney to do on my behalf and exercise my rights and responsibilities in my stead in my capacity as a Director of **PLACELEA PTY LTD (ACN: 006 289 621)** during my absence from 16 June 2019 to 30 September 2019 **SOLELY FOR THE PURPOSE** of matters pertaining to the sale and subdivision of anything and directly and indirectly incidental thereto of the property at 8-12 Natalia Avenue Oakleigh South (including any common property) in the State of Victoria.
3. My attorney can only lawfully act upon my instructions provided that those instructions have been first provided to him to act in writing whether it be electronic transmission or facsimile.

SIGNED SEALED AND DELIVERED
by **CON PAPASOTIROU**


Signature of **CON PAPASOTIROU**


Specimen signature of **STEVE KATSIMADAKOS**

Due diligence checklist

What you need to know before buying a residential property

Before you buy a home, you should be aware of a range of issues that may affect that property and impose restrictions or obligations on you, if you buy it. This checklist aims to help you identify whether any of these issues will affect you.

The questions are a starting point only and you may need to seek professional advice to answer some of them. You can find links to organisations and web pages that can help you learn more, by visiting the [Due diligence checklist page on the Consumer Affairs Victoria website](#) (consumer.vic.gov.au/duediligencechecklist).

Urban living

Moving to the inner city?

High density areas are attractive for their entertainment and service areas, but these activities create increased traffic as well as noise and odours from businesses and people. Familiarising yourself with the character of the area will give you a balanced understanding of what to expect.

Is the property subject to an owners corporation?

If the property is part of a subdivision with common property such as driveways or grounds, it may be subject to an owners corporation. You may be required to pay fees and follow rules that restrict what you can do on your property, such as a ban on pet ownership.

Growth areas

Are you moving to a growth area?

You should investigate whether you will be required to pay a growth areas infrastructure contribution.

Flood and fire risk

Does this property experience flooding or bushfire?

Properties are sometimes subject to the risk of fire and flooding due to their location. You should properly investigate these risks and consider their implications for land management, buildings and insurance premiums.

Rural properties

Moving to the country?

If you are looking at property in a rural zone, consider:

- Is the surrounding land use compatible with your lifestyle expectations? Farming can create noise or odour that may be at odds with your expectations of a rural lifestyle.
- Are you considering removing native vegetation? There are regulations which affect your ability to remove native vegetation on private property.
- Do you understand your obligations to manage weeds and pest animals?

Can you build new dwellings?

Does the property adjoin crown land, have a water frontage, contain a disused government road, or are there any crown licences associated with the land?

Is there any earth resource activity such as mining in the area?

You may wish to find out more about exploration, mining and quarrying activity on or near the property and consider the issue of petroleum, geothermal and greenhouse gas sequestration permits, leases and licences, extractive industry authorisations and mineral licences.

Soil and groundwater contamination

Has previous land use affected the soil or groundwater?

You should consider whether past activities, including the use of adjacent land, may have caused contamination at the site and whether this may prevent you from doing certain things to or on the land in the future.

(04/10/2016)

Land boundaries

Do you know the exact boundary of the property?

You should compare the measurements shown on the title document with actual fences and buildings on the property, to make sure the boundaries match. If you have concerns about this, you can speak to your lawyer or conveyancer, or commission a site survey to establish property boundaries.

Planning controls

Can you change how the property is used, or the buildings on it?

All land is subject to a planning scheme, run by the local council. How the property is zoned and any overlays that may apply, will determine how the land can be used. This may restrict such things as whether you can build on vacant land or how you can alter or develop the land and its buildings over time.

The local council can give you advice about the planning scheme, as well as details of any other restrictions that may apply, such as design guidelines or bushfire safety design. There may also be restrictions – known as encumbrances – on the property's title, which prevent you from developing the property. You can find out about encumbrances by looking at the section 32 statement.

Are there any proposed or granted planning permits?

The local council can advise you if there are any proposed or issued planning permits for any properties close by. Significant developments in your area may change the local 'character' (predominant style of the area) and may increase noise or traffic near the property.

Safety

Is the building safe to live in?

Building laws are in place to ensure building safety. Professional building inspections can help you assess the property for electrical safety, possible illegal building work, adequate pool or spa fencing and the presence of asbestos, termites, or other potential hazards.

Building permits

Have any buildings or retaining walls on the property been altered, or do you plan to alter them?

There are laws and regulations about how buildings and retaining walls are constructed, which you may wish to investigate to ensure any completed or proposed building work is approved. The local council may be able to give you information about any building permits issued for recent building works done to the property, and what you must do to plan new work. You can also commission a private building surveyor's assessment.

Are any recent building or renovation works covered by insurance?

Ask the vendor if there is any owner-builder insurance or builder's warranty to cover defects in the work done to the property.

Utilities and essential services

Does the property have working connections for water, sewerage, electricity, gas, telephone and internet?

Unconnected services may not be available, or may incur a fee to connect. You may also need to choose from a range of suppliers for these services. This may be particularly important in rural areas where some services are not available.

Buyers' rights

Do you know your rights when buying a property?

The contract of sale and section 32 statement contain important information about the property, so you should request to see these and read them thoroughly. Many people engage a lawyer or conveyancer to help them understand the contracts and ensure the sale goes through correctly. If you intend to hire a professional, you should consider speaking to them before you commit to the sale. There are also important rules about the way private sales and auctions are conducted. These may include a cooling-off period and specific rights associated with 'off the plan' sales. The important thing to remember is that, as the buyer, you have rights.

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11936 FOLIO 432

Security no : 124076595285J
Produced 18/03/2019 10:49 AM

LAND DESCRIPTION

Lot 1 on Plan of Subdivision 716735J.
PARENT TITLE Volume 10003 Folio 304
Created by instrument PS716735J 01/12/2017

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
PLACELEA PTY LTD of 82 CARLISLE CRESCENT OAKLEIGH VIC 3166
PS716735J 01/12/2017

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AK956821R 12/03/2014
NATIONAL AUSTRALIA BANK LTD

COVENANT as to part 1314661

COVENANT as to part 1366753

COVENANT as to part 1397953

COVENANT as to part 1450575

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS716735J FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 8-12 NATALIA AVENUE OAKLEIGH SOUTH VIC 3167

ADMINISTRATIVE NOTICES

NIL



eCT Control 16089P NATIONAL AUSTRALIA BANK LIMITED
Effective from 01/12/2017

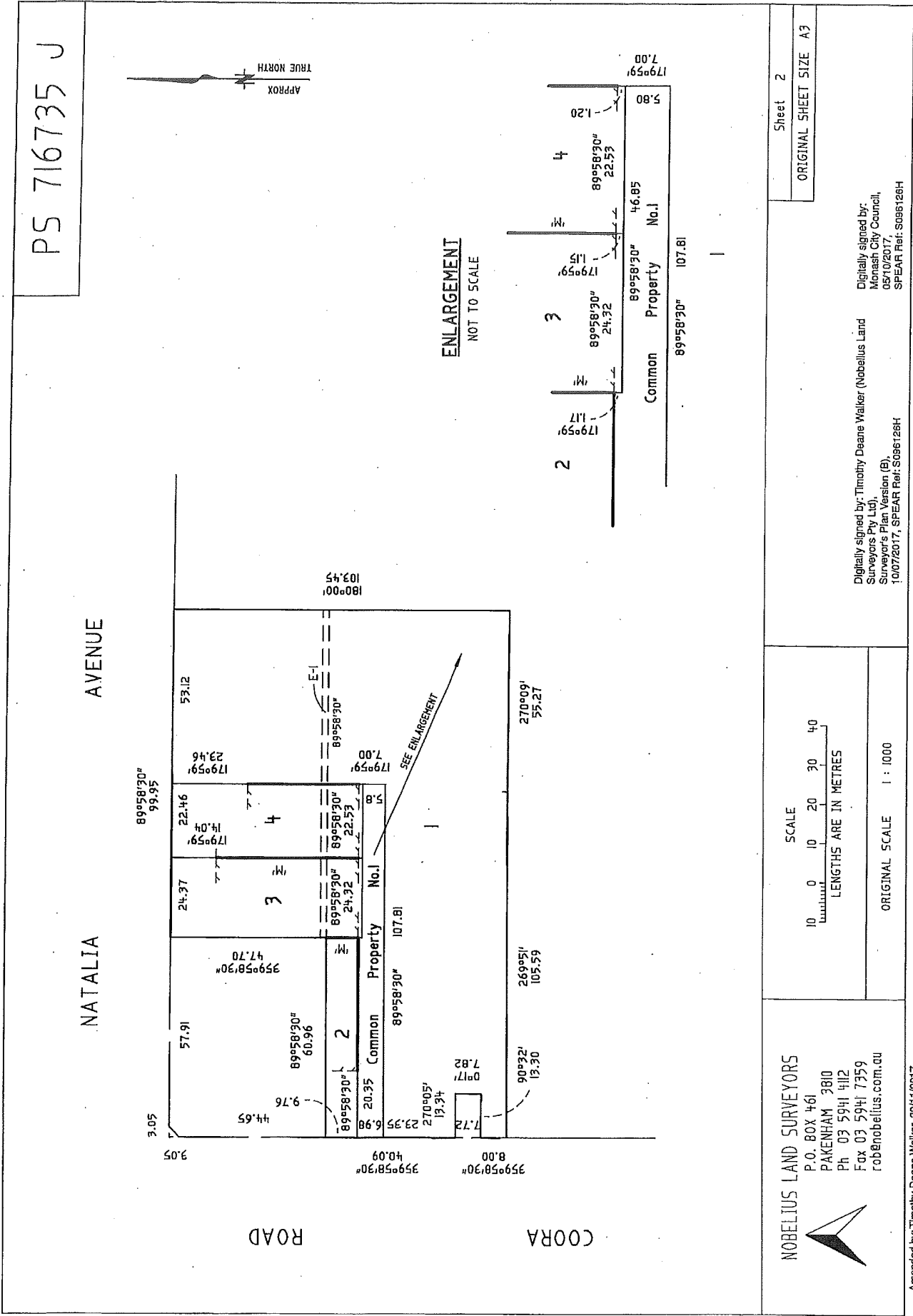
OWNERS CORPORATIONS

The land in this folio is affected by
OWNERS CORPORATION 1 PLAN NO. PS716735J

DOCUMENT END

The information supplied by G&M Lawyers has been obtained from GlobalX by agreement between them. The information supplied has been obtained by GlobalX who is licensed by the State to provide this information via LANDATA® System

PLAN OF SUBDIVISION		LV USE ONLY EDITION 1	PS 716735 J
LOCATION OF LAND PARISH: MORDIALLOC TOWNSHIP: --- SECTION: 2 CROWN ALLOTMENT: 1 (PART) CROWN PORTION: --- TITLE REFERENCE: Vol. 10003 Fol. 304 LAST PLAN REFERENCE: LOT 1 LP 221672 F POSTAL ADDRESS: 12, 12A & 12B NATALIA AVENUE (at time of subdivision) OAKLEIGH SOUTH, 3167 MGA COORDINATES: E 333550 ZONE: 55 (of approx centre of land in plan) N 5801750 GDA 94		Council Name: Monash City Council Council Reference Number: TPS/11746 Planning Permit Reference: TPA/46925 SPEAR Reference Number: S096126H Certification This plan is certified under section 6 of the Subdivision Act 1988 Public Open Space A requirement for public open space under section 18 of the Subdivision Act 1988 has not been made Digitally signed by: Fiona Johnstone for Monash City Council on 05/10/2017 Statement Of Compliance issued: 12/10/2017	
VESTING OF ROADS AND/OR RESERVES		NOTATIONS	
IDENTIFIER	COUNCIL/BODY/PERSON	This is a Spear Plan Building Boundaries are defined by thick continuous lines. <u>Location of Boundaries defined by Buildings</u> Median: Denoted Thus  Exterior Face: All Other Boundaries	
Nil	Nil		
NOTATIONS			
DEPTH LIMITATION: DOES NOT APPLY Survey: This plan is based on survey. This survey has been connected to permanent marks no(s) 251 In Proclaimed Survey Area No. --- STAGING This is not a staged subdivision. Planning Permit No.			
EASEMENT INFORMATION			
LEGEND: A - Appurtenant Easement E - Encumbering Easement R - Encumbering Easement (Road)			
Easements and rights implied by Section 12(2) of the Subdivision Act 1988 apply to the whole of the land in this plan			
Easement Reference	Purpose	Width (metres)	Origin
E-1	DRAINAGE & SEWERAGE	1.83	LP 10114
			Land Benefited/In Favour Of
			ALL LOTS ON LP 10114
 NOBELIUS LAND SURVEYORS P.O. BOX 461 PAKENHAM 3810 Ph 03 5941 4112 Fax 03 5941 7359 mail@nobelius.com.au		Digitally signed by: Timothy Deane Walker (Nobelius Land Surveyors Pty Ltd), Surveyor's Plan Version (B), 10/07/2017, SPEAR Ref: S096126H	
		Sheet 1 of 2 Sheets	
		ORIGINAL SHEET SIZE A3	
		PLAN REGISTERED	
		TIME: 2:01PM	
		DATE: 01/12/17	
		Ethan KAO Assistant Registrar of Titles	





Department of Environment, Land, Water & Planning

Owners Corporation Search Report

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Produced: 18/03/2019 11:10:54 AM

OWNERS CORPORATION 1
PLAN NO. PS716735J

The land in PS716735J is affected by 1 Owners Corporation(s)

Land Affected by Owners Corporation:
Common Property 1, Lots 1 - 4.

Limitations on Owners Corporation:
Unlimited

Postal Address for Services of Notices:
82 CARLISLE CRESCENT OAKLEIGH VIC 3166

OC037337F 01/12/2017

Owners Corporation Manager:
NIL

Rules:
Model Rules apply unless a matter is provided for in Owners Corporation Rules. See Section 139(3) Owners Corporation Act 2006

Owners Corporation Rules:
NIL

Additional Owners Corporation Information:
OC037337F 01/12/2017

Notations:
NIL

Entitlement and Liability:

NOTE – Folio References are only provided in a Premium Report.

Land Parcel	Entitlement	Liability
Common Property 1	0	0
Lot 1	25	25
Lot 2	25	25
Lot 3	25	25
Lot 4	25	25
Total	100.00	100.00

From 31 December 2007 every Body Corporate is deemed to be an Owners Corporation. Any reference to a Body Corporate in any Plan,



Department of Environment, Land, Water & Planning

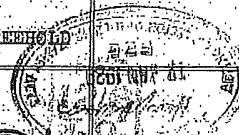


Owners Corporation Search Report

Produced: 18/03/2019 11:10:54 AM

OWNERS CORPORATION 1
PLAN NO. PS716735J

Instrument or Folio is to be read as a reference to an Owners Corporation.

Statement End.

274 73	2992331	MULLETT & LANGFORD <i>John H. Mullett</i>	
	FREEHOLD	VICTORIA	1397953
			
		TRANSFER OF LAND	
<p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p> <p><i>Stamp</i></p>	<p>I, <u>GEORGE PORTER GATO</u> formerly of Neerim Road, Murrumbidgee but now of "Tosari" Junction Road, Baulkham Hills, Estate Agent being registered as the proprietor of an estate in fee simple in the land hereinafter described subject to the encumbrances notified hereunder in consideration of the sum of Fifty Pounds paid to me by <u>HORACE WILLIAM COOK</u> Joiner and <u>HILDA MAY COOK</u> Clerk both of Garinish Road, Clayton <u>DO HEREBY TRANSFER</u> to the said Horace William Cook and Hilda May Cook as tenants in common in equal shares All my estate and interest in <u>ALL THAT</u> piece of land being Lot thirteen on Plan of Subdivision Number 10114 lodged in the Office of Titles being part of Crown Allotment one, Section two, Parish of Mordialloc County of Bourke and being part of the land more particularly described in Certificate of Title entered in the Register Book Volume 3668 Folio 737491 together with all registered and appurtenant easements <u>AND</u> the said Horace William Cook and the said Hilda May Cook do hereby for themselves and each of them, their and each of their respective heirs executors administrators and transferees <u>COVENANT</u> with the said George Porter Gato his heirs executors administrators and transferees registered proprietor or proprietors for the time being of the untransferred land comprised in the said Certificate of Title that the said Horace William Cook and the said Hilda May Cook their and each of their respective heirs executors administrators and transferees will not remove from the said land hereby transferred any sand gravel or clay except for the purpose of building thereon.</p> <p>DATED the <u>Twenty</u> day of <u>November</u> One thousand nine hundred and twenty-eight.</p> <p>SIGNED by the said <u>GEORGE PORTER GATO</u> } in New South Wales in the presence of } <i>[Signature]</i> } <i>[Signature]</i> }</p>		

SIGNED by the said HORACE WITTEAM
COOK in Victoria in the presence of

[Handwritten signature]

H. W. Cook

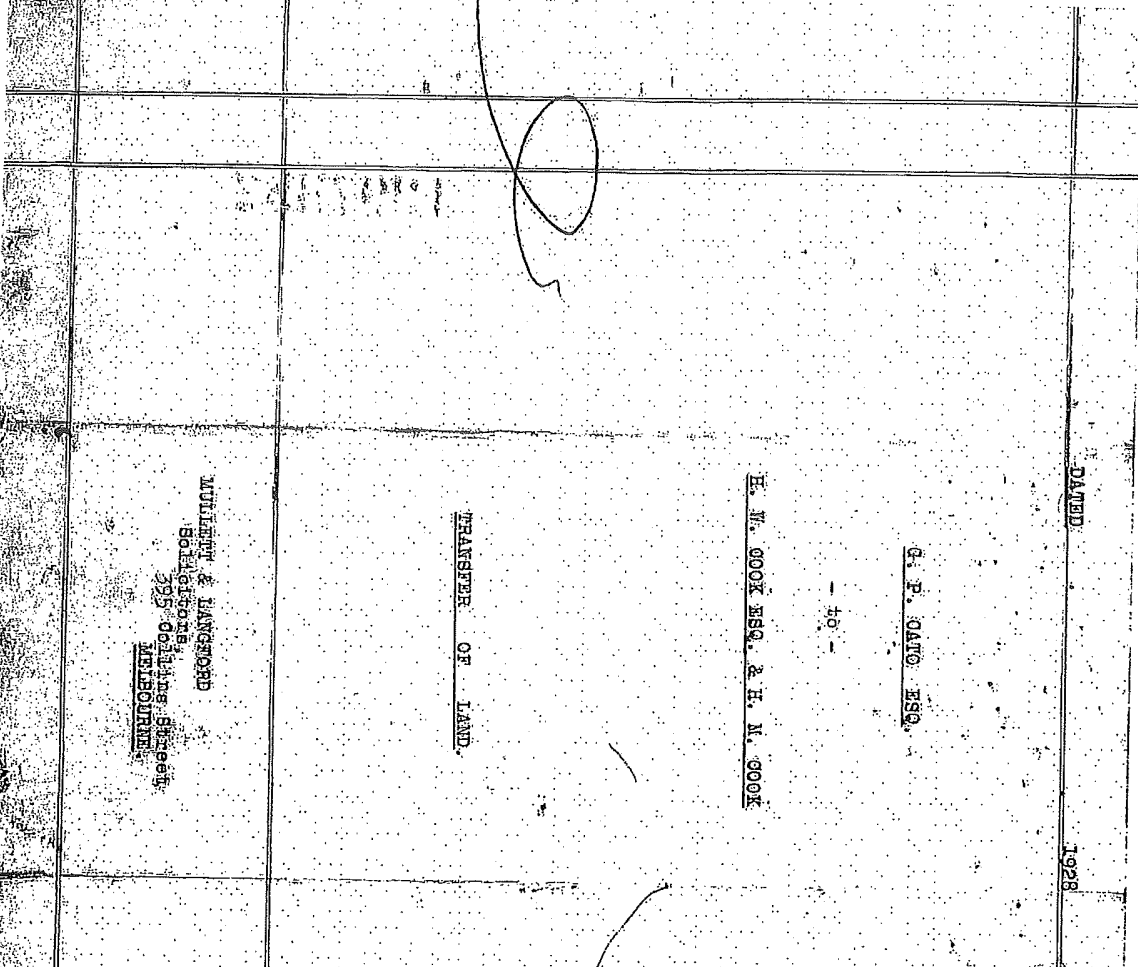
SIGNED by the said HILDA MAY COOK
in Victoria in the presence of

[Handwritten signature]

H. M. Cook

ENCUMBRANCES REFERRED TO

Special Railway Condition contained in Crown Grant to Henry
De Carle and William Jones.



MURPHY & LANGRISH
 SOLICITORS
 325 Collins Street
 MELBOURNE


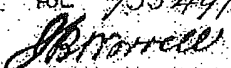
TRANSFER OF LAND

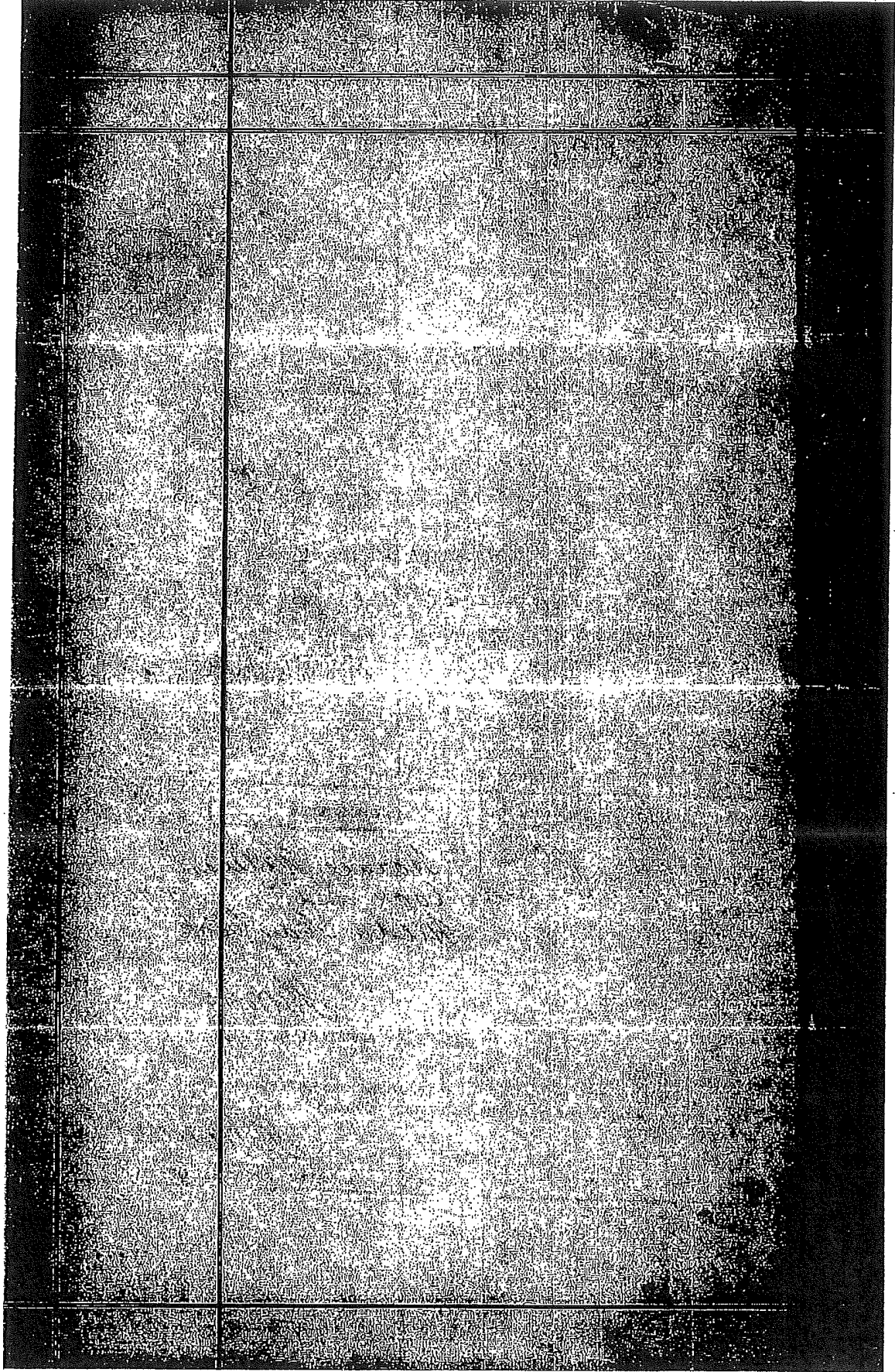
E. W. COOK ESQ. & F. N. COOK

G. F. CATO ESQ.

DATED 1928

MEMORIAL OF INSTRUMENT.

NATURE OF INSTRUMENT	TIME OF ITS PRODUCTION FOR REGISTRATION	TO WHOM GIVEN	NUMBER OR SYMBOL THEREON
Transfer as to part	12th January 1929	TO Horace William Cook and Hilda May Cook	1391953
		 ASSISTANT REGISTRAR OF TITLES	
I CERTIFY THAT A MEMORIAL OF THE WITHIN INSTRUMENT WAS ENTERED, AT THE TIME LAST ABOVE MENTIONED IN THE REGISTER BOOK VOL. 3668. FOL. 133491. <div style="text-align: right;">  ASSISTANT REGISTRAR OF TITLES </div>			



3118030

3118030

1450575

FREEHOLD

HENDERSON & BALL

IMAGED

VICTORIA

TRANSFER OF LAND



125 MAR 1930



I GEORGE PORTER CATO formerly of Neerim Road Murrumbidgee but now of "Tosari" Junction Road Baulkham Hills Estate Agent being registered as the proprietor of an estate in fee simple in the land herein after described subject to the encumbrances notified hereunder, in consideration of the sum of sixty-two pounds ten shillings paid to me by STANLEY KENNETT of 4 Marne Street Surrey Hills DO HEREBY TRANSFER to the said Stanley Kennett All my estate and interest in ALL THAT piece of land being Lot twelve on Plan of Subdivision No. 10114 lodged in the Office of Titles being part of Crown Allotment 10114 Section two Parish of Mordialloc County of Bourke and being a part of the land described in Certificate of Title Volume 3668 Folio 733491 AND the said Stanley Kennett hereby for himself his heirs executors administrators or transferees covenants with the said George Porter Cato his heirs executors or administrators the registered proprietor or proprietors for the time being of the untransferred land comprised in the said Certificate of Title that he the said Stanley Kennett his heirs executors and transferees will not remove from the said Lot any sand gravel or clay except for the purpose of building thereon.

DATED the fifteenth day of March One thousand nine hundred and thirty.

SIGNED in New South Wales by the said GEORGE PORTER CATO in the presence of:-

George Porter Cato

G.P. Cato

SIGNED in Victoria by the said STANLEY KENNETT in the presence of:-

Stanley Kennett

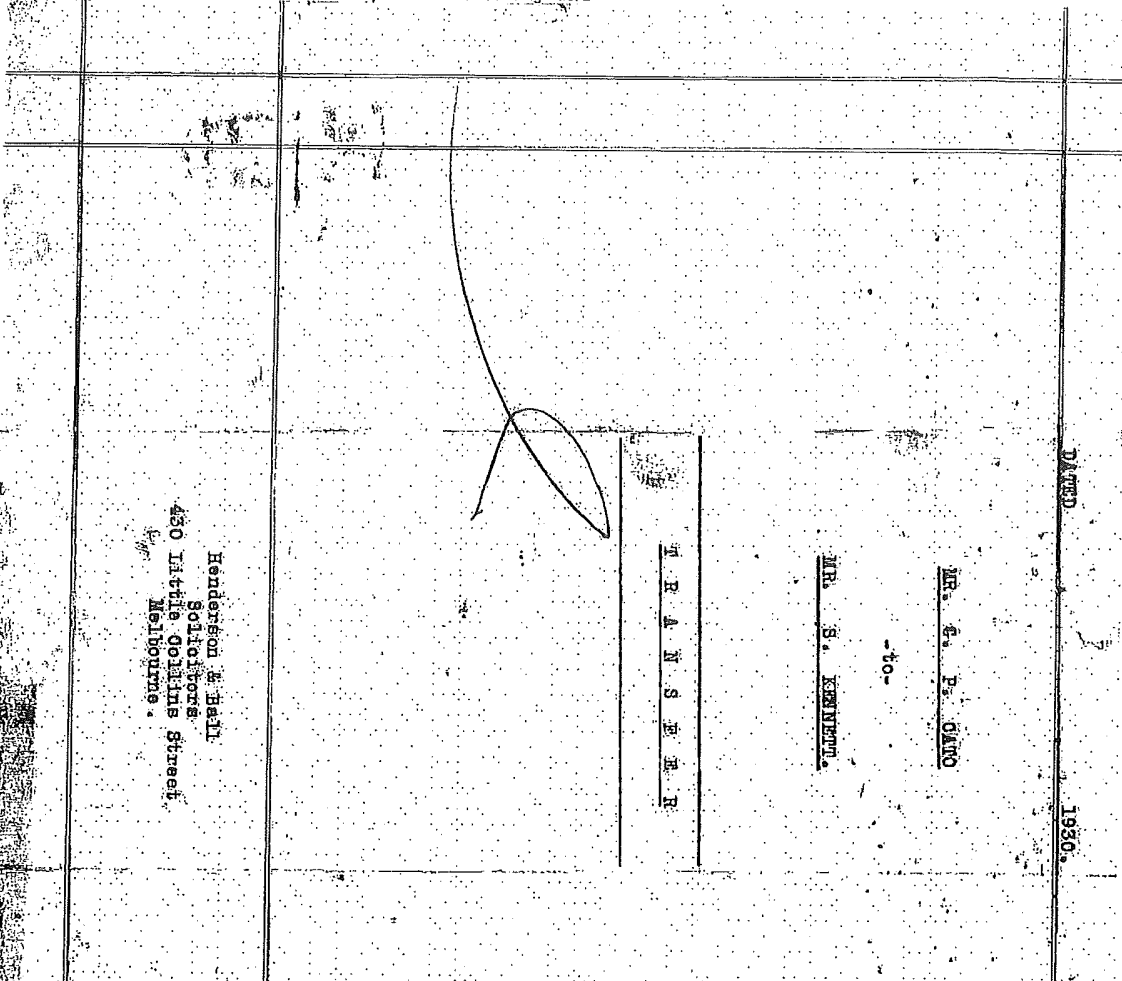
Stanley Kennett

ENCUMBRANCES REFERRED TO.

Special railway condition contained in Crown Grants to Henry De Carle and William Jones.

As to so much of the said Lot as is colored blue on the said Plan of Subdivision. The encumbrances (if any) affecting the same.

Handwritten notes and signatures on the left margin, including a circular stamp dated 19 MAR 1930.



Henderson & Hall
Solicitors
420 Little Collins Street
Melbourne.

T R A N S F E R

MR. S. KENNETT.

MR. G. D. O'NEIL

-to-

DATED 1930.

MEMORIAL OF INSTRUMENT.

NATURE OF INSTRUMENT	TIME OF ITS PRODUCTION FOR REGISTRATION	TO WHOM GIVEN	SECTION OR SERIAL NUMBER
TRANSFER AS TO PART	THE 25 th DAY OF <i>March</i> 1930.	TO <i>Stanley Kennett</i>	<i>1430875</i>

10
2/1/14

ASSISTANT REGISTRAR OF TITLES

I Certify THAT A MEMORIAL OF THE WITHIN INSTRUMENT WAS ENTERED, AT THE TIME LAST ABOVE MENTIONED IN THE REGISTER BOOK VOL. *3668* FOL. *733491*.

ASSISTANT REGISTRAR OF TITLES

0090795
 2091915
 FREEHOLD CELL 1366753

HENDERSON & HALL
 VICTORIA.

TRANSFER OF

60 paid

[Handwritten signature]

I GEORGE PORTER GATO formerly of Neerim Road Murrumbidgee but now of "Tosari" Junction Road Baulkham Hills Estate Agent being registered as the proprietor of an estate in fee simple in the land hereinafter described subject to the encumbrances notified hereunder, in consideration of the sum of NINETY POUNDS paid to me by ERIC GRANVILLE MURRAY PHILLIPS of 69 Barkly Street St. Kilda Accountant DO HERSEY TRANSFER to the said Eric Granville Murray Phillips All my estate and interest in ALL THAT piece of land being Lots Fourteen and Twenty-eight on Plan of Subdivision Number 10114 lodged in the Office of Titles being part of Crown Allotments Two Section Two Parish of Mordialloc County of Bourke and being part of the land described in Certificates of Title Volume 3668 Folio 733491 and Volume 4749 Folio 949727 And the said Eric Granville Murray Phillips HERSEY for himself his heirs executors administrators and transferees COVENANTS with the said George Porter Gato his executor or administrator the registered proprietor or proprietors for the time being of the untransferred land comprised in the said Certificates of Title that he the said Eric Granville Murray Phillips his heirs executors administrators and transferees will not remove from the said land any sand gravel or clay except for the purpose of building thereon.

DATED the 15th day of May One thousand nine hundred and twenty-eight.

SIGNED in New South Wales by the said GEORGE PORTER GATO in the presence of:
E. A. Power J.P.
 at Perambatta

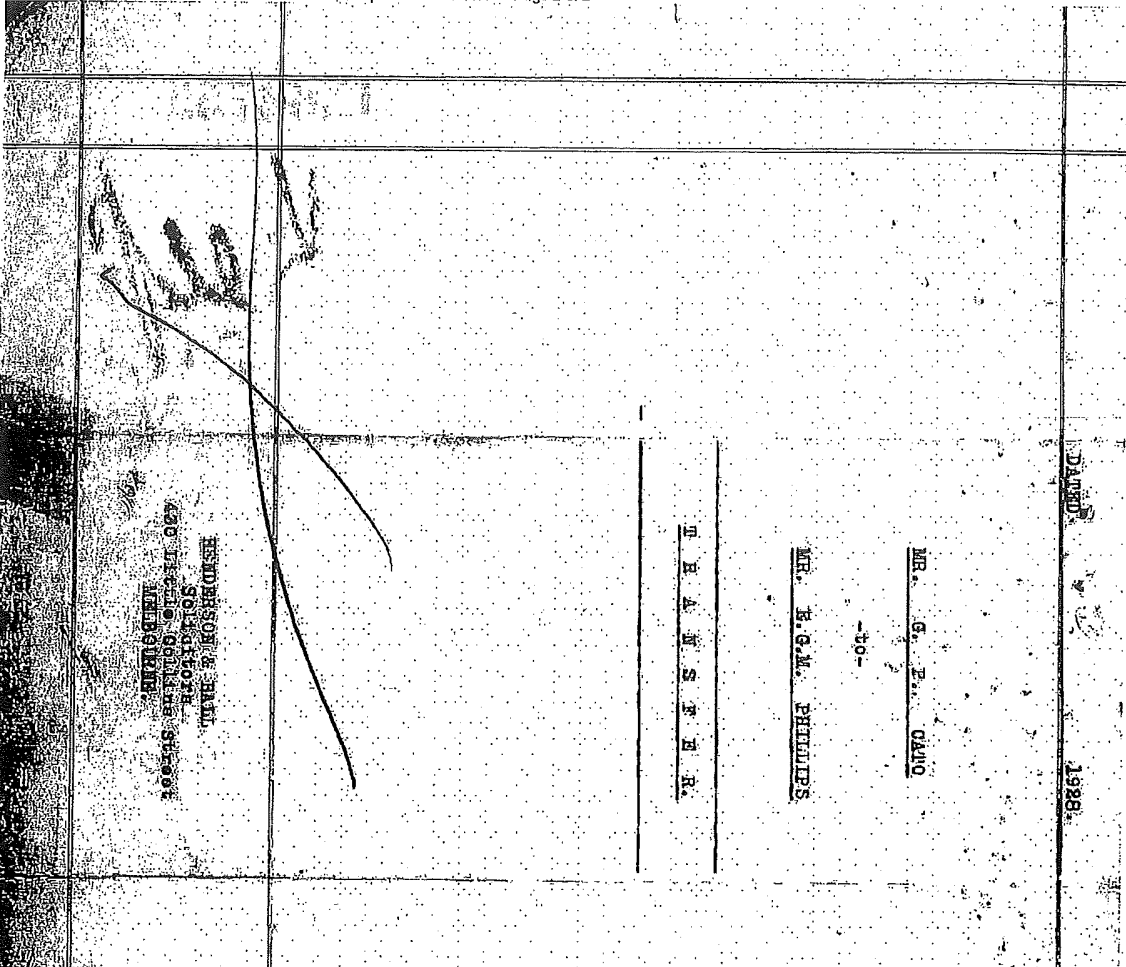
SIGNED in Victoria by the said ERIC GRANVILLE MURRAY PHILLIPS in the presence of:
Howard A. B. ...
Clark to ... Henderson's ...
Phillips, Melbourne

ENCUMBRANCES REFERRED TO.
 As to the land described in Certificate of Title Volume 3668 Folio 733491 - Special railway condition contained in Crown Grants to Henry De Carle and William Jones - As to so much of said lot Fourteen as is colored blue on the said Plan of Subdivision - any encumbrances implied under Act 3168.

Journal
Field notes
200/100 part
100/100 part
in view of ...
Given to ...
any ... implied
to whole lot
in 24. 1366753
Off.
23.6.28
at ...
2/16
at ...
2/16

Stamp: VICTORIA DEPT. OF LANDS & SURVEY
 Stamp: MAY 1928
 Stamp: 1366753

IMAGED



HENDRICKSON & BATH
 SOLICITORS
 430 LINDSEY GARDENS ST. ST. LEONARDS
 NEWCASTLE
 NEW SOUTH WALES

H E N D R I C K S O N & B A T H

MR. H. G. M. PHILLIPS

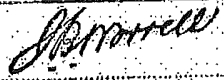
-30-

MR. G. E. O'NEILL

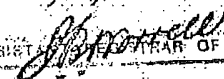
1928

MEMORIAL OF INSTRUMENT

NATURE OF INSTRUMENT	TIME PRODUCED TO OFFICE	TO WHOM GIVEN	NUMBER OF SYMBOL THEREON
TRANSFER AS TO PART	THE 26 th DAY OF May 1928	To Eric Granville Newray Phillips	1366753


 ASSISTANT REGISTRAR OF TITLES

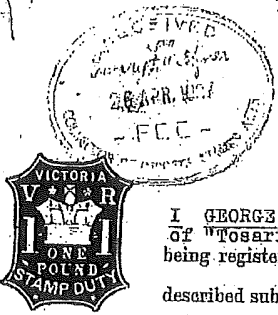
I CERTIFY THAT A MEMORIAL OF THE INSTRUMENT WAS ENTERED AT THE TIME LAST MENTIONED IN THE REGISTER BOOK VOL. 3668 FOL. 733 491
 4749 949 727


 ASSISTANT REGISTRAR OF TITLES

~~2805502~~ 2805630

HENDERSON & BALL
VICTORIA

1314661



TRANSFER OF LAND

C.O.T.
2 MAY 1927

I GEORGE PORTER GATO formerly of Neerim Road Murrumbidgee, but now of "Tosari" Junction Road Baulkham Hills Estate Agent being registered as the proprietor of an estate in fee simple in the land hereinafter described subject to the encumbrances notified hereunder, in consideration of the sum of SIXTY TWO POUNDS TEN SHILLINGS paid to me by JOSEPH JAMES BRIGINSHAW of 13 Bridge Street Elsternwick Gentleman

STAMPOUTY
28 APR 1927
VICTORIA

DO HEREBY TRANSFER to the said Joseph James Briginshaw

All my estate and interest in ~~All that Piece~~ of land being Lot Eleven on Plan of Subdivision No. 10114 lodged in the Office of Titles being part of Crown Allotment No. Section Two

Parish of Mordialloc County of Bourke and being part of the land described in Certificate of Title Volume 3668 Folio 733491

Together with all registered appurtenant and reserved easements AND the said Joseph James Briginshaw hereby for himself his heirs executors administrators and transferees covenants with the said George Porter Gato his executors or administrators the registered proprietor or proprietor for the time being of the untransferred land comprised in the said Certificate of Title that he the said Joseph James Briginshaw his heirs executors administrators and transferees will not remove from the said land any gravel or clay except for the purpose of building thereon.

Dated the Twenty first day of March One thousand nine hundred and twenty-seven.

SIGNED in Victoria by the said GEORGE PORTER GATO

G.P. Gato

in the presence of *Red Wine*

Signed in Victoria by the said JOSEPH JAMES BRIGINSHAW

Joseph J. Briginshaw

in the presence of *John G. Gato*
John G. Gato
John G. Gato

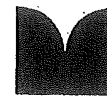
IMAGED

ENCUMBRANCES REFERRED TO

Special railway condition contained in Crown Grants to Henry DeGuerle and William Jones

Note.—The witness may be (within the limits of Victoria) either the Registrar or an Assistant Registrar, or a Barrister, Solicitor, or Clerk to a Solicitor of the Supreme Court, Registrar of County Court, Clerk of Petty Sessions, Town Clerk, Shire Secretary, Postmaster, Postmistress, Justice of the Peace, Head Teacher of State School, Bank Manager, Secretary of Building Society, or Minister of Religion authorised to celebrate marriages within Victoria.

27/5/27



LAND INFORMATION CERTIFICATE

CITY OF MONASH

Local Government Act 1989 - Section 229

Certificate Number 50421

Issued 25-Mar-2019

This certificate provides information regarding valuation, rates, charges, other moneys owing and any orders and notices made under the Local Government Act 1958, Local Government Act 1989 or under a local law or by-law of the council, as at the above date.

This certificate is **not required** to include information regarding planning, building, health, land fill, land slip, other flooding information or service easements. Information regarding these matters may be available from the Council or the relevant authority. A fee may be charged for such information.

Property Information

Property Location: 12 Natalia Avenue OAKLEIGH SOUTH VIC 3167

Title Details: PTL 1 LP 221672F Parish of Mordialloc

- Please note that the property, which is the subject of your application for a Land Information Certificate, is presently valued as a Part Lot. A Supplementary Valuation will be returned, when Council receives Titles Office release and a subsequent rate adjustment may be levied.
- Please note that the property which is the subject of your application for a Land Information Certificate is presently part of a subdivision and is not yet separately rated. Accordingly no Certificate can be issued on this property. This Certificate has been issued on the property to be subdivided. As a result of this subdivision, a Supplementary Valuation will be returned in due course and a subsequent rate adjustment may be levied.

Valuation Details

Current level of Value Date: 01-Jan-2018

Valuation Date operative for Rating purposes: 01-Jul-2018

Capital Improved Value: 4,040,000

Site Value: 4,040,000

Net Annual Value: 260,279

This Council uses "Capital Improved Value" of the property for rating purposes.

Due Dates for Payment

1. **Arrears Rates & Charges & Arrears Legal - Immediately - PLEASE NOTE** If this certificate has Arrears Rates & Charges greater than \$100.00 or any Arrears Legal then **the owner must contact** Australian Receivables Ltd on 1300 303 855 to discuss this debt as further legal action may be pending and additional costs incurred.
2. **Legal/Bank fees/Interest raised current year - Immediately.**
3. **In Full - 15 February 2019.** If amount unpaid after this date refer to point 1 above.
4. **Four Instalments** – 1 October 2018, 30 November 2018, 28 February 2019 & 31 May 2019.
5. **Ten Instalments** – Commencing 03 September 2018 ending 03 June 2019.

Rates & Charges – multiple assessments may apply (see below) for the year ending 30 June 2019

Assessment No. 1774934

Residential/Supplementary Rate		7,095.15
Residential Waste		22.00
Fire Services Levy		3,182.30
Government Rebate-Pension		0.00
Council Rebate-Pension		0.00
Fire Services Rebate-Pension		0.00
Arrears Rates & Charges	B/Fwd 01/07/2018	0.00
Arrears Legal	B/Fwd 01/07/2018	0.00
Interest raised current year on	Arrears Rates & Charges	0.00
Interest raised current year on	Overdue Instals/General/Supp Rates	0.00
Legal/Bank Fees		0.00
Payments		-10,299.45
Overpayments		0.00
Refunds		0.00

BALANCE OWING **Assessment No. 1774934** **\$0.00**

The Local Government Act 1989, Section 175, requires all arrears/interest/legal fees amounts to be paid in full immediately upon settlement. Section 175 of the Local Government Act 1989 refers to the purchasers' responsibilities for payments upon becoming the owner of the land.

To confirm the amount payable please contact Customer Service on (03) 9518 3555. Please note, overdue amounts continue to accrue interest at 10.00% pa until payment in full is received by Council.

Notices, Orders, Outstanding or Potential Liability/Sub-divisional

- A. Potential liability for rates under the Cultural and Recreational Land Act 1963:
- N/A
- B. Potential liability for property to become rateable under Section 173 or 174A of the Local Government Act 1989:
- N/A
- C. Outstanding monies required to be paid under Section 18 of the Subdivision Act 1988 or the Local Government Act 1958 or 1989:
- Application for subdivision has been received, however, there is no Public Open Space required for this subdivision. Enquiries should be directed to Town Planning on 9518 3463.
- D. Monies owed under Section 227 of the Local Government Act 1989:
- N/A
- E. Flood levels specified by Council:
- N/A
- F. Other Information under Section 229 (3) of the Local Government Act 1989:
- A notice may be/has been served on the owner to clear a potential fire hazard non-compliance with this notice will result in a charge being levied. Council's Local Law No. 3 requires the owners of the land shall keep it free of vegetation and any other materials which are likely to constitute a fire hazard. Enquires to Local Laws on (03) 9518 3555.

IMPORTANT TO NOTE

- Verbal confirmation of any variation to this certificate **will not** be given after 23-Jun-2019. A new certificate **must be** applied for after this date.
- No liability will be accepted for verbal updates given or for any changes that occur after the issue date.
- In all cases Council recommends a new Certificate be applied for to have written updated information.
- Amounts shown as paid on this certificate may be subject to clearance by a Bank.
- Overdue amounts accrue interest on a daily basis at 10.00% pa.


I have received the sum of **\$26.30** being the fee for this Certificate.

PLEASE NOTE: The prescribed fee for a Land Information Certificate effective from 1 July 2018 is \$26.30.

PAYMENT OPTIONS:

<p>Payment can be made direct to Council by using the payment link and reference/s below:</p>
<p>https://www.monash.vic.gov.au/Services/Payments</p>
<p>Reference: 1774934</p>
<p>Amount: \$0.00</p>
<p>Total: \$0.00</p>

Or via BPay

	<p>Bill Code: 1826</p>
	<p>Ref: 0001774934 \$0.00</p>

Via internet or phone banking

Margaret Spowart

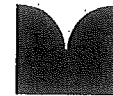
MARGARET SPOWART
Coordinator Customer Services

Reference No: 31115034-015-2

Landata

GPO Box 527

MELBOURNE VIC 3001



LAND INFORMATION CERTIFICATE

CITY OF MONASH

Local Government Act 1989 - Section 229

Certificate Number 50422

Issued 25-Mar-2019

This certificate provides information regarding valuation, rates, charges, other moneys owing and any orders and notices made under the Local Government Act 1958, Local Government Act 1989 or under a local law or by-law of the council, as at the above date.

This certificate is **not required** to include information regarding planning, building, health, land fill, land slip, other flooding information or service easements. Information regarding these matters may be available from the Council or the relevant authority. A fee may be charged for such information.

Property Information

Property Location: 12B Natalia Avenue OAKLEIGH SOUTH VIC 3167

Title Details: PTL 1 LP 221672F Parish of Mordialloc

- Please note that the property, which is the subject of your application for a Land Information Certificate, is presently valued as a Part Lot. A Supplementary Valuation will be returned, when Council receives Titles Office release and a subsequent rate adjustment may be levied.
- Please note that the property which is the subject of your application for a Land Information Certificate is presently part of a subdivision and is not yet separately rated. Accordingly no Certificate can be issued on this property. This Certificate has been issued on the property to be subdivided. As a result of this subdivision, a Supplementary Valuation will be returned in due course and a subsequent rate adjustment may be levied.

Valuation Details

Current level of Value Date: 01-Jan-2018

Valuation Date operative for Rating purposes: 01-Jul-2018

Capital Improved Value: 1,150,000

Site Value: 1,150,000

Net Annual Value: 74,131

This Council uses "Capital Improved Value" of the property for rating purposes.

Due Dates for Payment

1. **Arrears Rates & Charges & Arrears Legal** - Immediately - **PLEASE NOTE** If this certificate has Arrears Rates & Charges greater than \$100.00 or any Arrears Legal then the owner must contact Australian Receivables Ltd on 1300 303 855 to discuss this debt as further legal action may be pending and additional costs incurred.
2. **Legal/Bank fees/Interest raised current year** - Immediately.
3. **In Full** - 15 February 2019. If amount unpaid after this date refer to point 1 above.
4. **Four Instalments** – 1 October 2018, 30 November 2018, 28 February 2019 & 31 May 2019.
5. **Ten Instalments** – Commencing 03 September 2018 ending 03 June 2019.

Rates & Charges – multiple assessments may apply (see below) for the year ending 30 June 2019

Assessment No. 1774942

Residential/Supplementary Rate	2,019.65
Residential Waste	22.00
Fire Services Levy	1,063.95
Government Rebate-Pension	0.00
Council Rebate-Pension	0.00
Fire Services Rebate-Pension	0.00
Arrears Rates & Charges	B/Fwd 01/07/2018 0.00
Arrears Legal	B/Fwd 01/07/2018 0.00
Interest raised current year on	Arrears Rates & Charges 0.00
Interest raised current year on	Overdue Instals/General/Supp Rates 0.00
Legal/Bank Fees	0.00
Payments	-3,105.60
Overpayments	0.00
Refunds	0.00

BALANCE OWING

Assessment No. 1774942

\$0.00

The Local Government Act 1989, Section 175, requires all arrears/interest/legal fees amounts to be paid in full immediately upon settlement. Section 175 of the Local Government Act 1989 refers to the purchasers' responsibilities for payments upon becoming the owner of the land.

To confirm the amount payable please contact Customer Service on (03) 9518 3555. Please note, overdue amounts continue to accrue interest at 10.00% pa until payment in full is received by Council.

Notices, Orders, Outstanding or Potential Liability/Sub-divisional

A. Potential liability for rates under the Cultural and Recreational Land Act 1963:

- N/A

B. Potential liability for property to become rateable under Section 173 or 174A of the Local Government Act 1989:

- N/A

C. Outstanding monies required to be paid under Section 18 of the Subdivision Act 1988 or the Local Government Act 1958 or 1989:

- Application for subdivision has been received, however, there is no Public Open Space required for this subdivision. Enquiries should be directed to Town Planning on 9518 3463.

D. Monies owed under Section 227 of the Local Government Act 1989:

- N/A

E. Flood levels specified by Council:

- N/A

F. Other Information under Section 229 (3) of the Local Government Act 1989:

- A notice may be/have been served on the owner to clear a potential fire hazard non-compliance with this notice will result in a charge being levied. Council's Local Law No. 3 requires the owners of the land shall keep it free of vegetation and any other materials which are likely to constitute a fire hazard. Enquires to Local Laws on (03) 9518 3555.

IMPORTANT TO NOTE

- Verbal confirmation of any variation to this certificate **will not** be given after 23-Jun-2019. A new certificate **must** be applied for after this date.
- No liability will be accepted for verbal updates given or for any changes that occur after the issue date.
- In all cases Council recommends a new Certificate be applied for to have written updated information.
- Amounts shown as paid on this certificate may be subject to clearance by a Bank.
- Overdue amounts accrue interest on a daily basis at 10.00% pa.

I have received the sum of **\$26.30** being the fee for this Certificate.

PLEASE NOTE: The prescribed fee for a Land Information Certificate effective from 1 July 2018 is **\$26.30**.

PAYMENT OPTIONS:

**Payment can be made direct to Council
by using the payment link and reference/s below:**

<https://www.monash.vic.gov.au/Services/Payments>

Reference: 1774942

Amount: \$0.00

Total: \$0.00

Or via BPay



Bill Code: 1826

Ref: 0001774942 \$0.00

Via internet or phone banking

Margaret Spewart

MARGARET SPOWART

Coordinator Customer Services

Reference No: 31139142-005-7

Landata

GPO Box 527

MELBOURNE VIC 3001



Department of Environment, Land, Water & Planning

Owners Corporation Search Report

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Produced: 18/03/2019 11:10:54 AM

OWNERS CORPORATION 1
PLAN NO. PS716735J

The land in PS716735J is affected by 1 Owners Corporation(s)

Land Affected by Owners Corporation:
Common Property 1, Lots 1 - 4.

Limitations on Owners Corporation:
Unlimited

Postal Address for Services of Notices:
82 CARLISLE CRESCENT OAKLEIGH VIC 3166

OC037337F 01/12/2017

Owners Corporation Manager:
NIL

Rules:
Model Rules apply unless a matter is provided for in Owners Corporation Rules. See Section 139(3) Owners Corporation Act 2006

Owners Corporation Rules:
NIL

Additional Owners Corporation Information:
OC037337F 01/12/2017

Notations:
NIL

Entitlement and Liability:
NOTE - Folio References are only provided in a Premium Report.

Land Parcel	Entitlement	Liability
Common Property 1	0	0
Lot 1	25	25
Lot 2	25	25
Lot 3	25	25
Lot 4	25	25
Total	100.00	100.00

From 31 December 2007 every Body Corporate is deemed to be an Owners Corporation. Any reference to a Body Corporate in any Plan,



Department of Environment, Land, Water & Planning

Owners Corporation Search Report

Produced: 18/03/2019 11:10:54 AM

OWNERS CORPORATION 1
PLAN NO. PS716735J

Instrument or Folio is to be read as a reference to an Owners Corporation.

Statement End.



*** Delivered by the LANDATA® System, Department of Environment, Land, Water & Planning ***

ROADS PROPERTY CERTIFICATE

The search results are as follows:

Shirley Luong
Level 1, 228 Smith St
COLLINGWOOD 3066

Client Reference: 190144

NO PROPOSALS. As at the 18th March 2019, VicRoads has no approved proposals requiring any part of the property described in your application. You are advised to check your local Council planning scheme regarding land use zoning of the property and surrounding area.

This certificate was prepared solely on the basis of the Applicant-supplied address described below, and electronically delivered by LANDATA®.

8-12 NATALIA AVENUE, OAKLEIGH SOUTH 3167
CITY OF MONASH

This certificate is issued in respect of a property identified above. VicRoads expressly disclaim liability for any loss or damage incurred by any person as a result of the Applicant incorrectly identifying the property concerned.

Date of issue: 18th March 2019

Telephone enquiries regarding content of certificate: 13 11 71

[Vicroads Certificate] # 31115034 - 31115034104916 '190144'

Your Ref: 31115034-016-9

Our Ref: CERT1 No. 57641

20-Mar-2019

Landata
GPO Box 527
MELBOURNE VIC 3001

PROPERTY: 8-12 Natalia Avenue OAKLEIGH SOUTH VIC 3167

Thank you for your request for property information relating to the above property address.

Occupancy Permits and Certificates of Final Inspection issued in preceding 10 years are as follows:

Building Permit Details:

Permits / Certificates were issued, in the preceding 10 years, on the following date(s):
No Permits or Certificates have been issued.

Notices/Orders

There are no current Notices or Orders issued under the Building Act 1993, Building Regulations 2018, Building Interim Regulations 2017, Building Regulations 2006, Building (Interim) Regulations 2005, or Building Regulations 1994, of which this department is aware.

Smoke Detectors:

All dwellings/units are required to be fitted with self-contained smoke alarms in accordance with Regulation 145 of the Building Regulations 2018.

Swimming Pools & Spas:

The property owner is responsible for providing and maintaining pool/spa barriers in accordance with the Building Regulations 2018. Your pool can be inspected and a Certificate of Compliance issued on request – a fee is applicable. Swimming pools/spas that don't comply may incur a fine and/or a Building Notice.

Part 5 – Siting

Part 5 of the Building Regulations 2018 applies to the construction of a Class 1 or 10 building on this allotment. Scheduled variations to Regulations 74, 75, 76, 77, 79, 80, 86 and 89 apply within the City of Monash.

RICHARD WHITTING

Municipal Building Surveyor

PLANNING CERTIFICATE

Official certificate issued under Section 199 Planning & Environment Act 1987
and the Planning and Environment Regulations 2005

CERTIFICATE REFERENCE NUMBER

574293

APPLICANT'S NAME & ADDRESS

SHIRLEY LUONG C/- GXS
MELBOURNE

VENDOR

PLACELEA PTY LTD

PURCHASER

REFERENCE

190144

This certificate is issued for:

LOT 1 PLAN PS716735, LOT CM1 PLAN PS716735 ALSO KNOWN AS 8 - 12 NATALIA AVENUE OAKLEIGH SOUTH
MONASH CITY

The land is covered by the:

MONASH PLANNING SCHEME

The Minister for Planning is the responsible authority issuing the Certificate.

The land:

- is included in a INDUSTRIAL 1 ZONE
- is within a DESIGN AND DEVELOPMENT OVERLAY - SCHEDULE 1

A detailed definition of the applicable Planning Scheme is available at :
(<http://planningschemes.dpcd.vic.gov.au/schemes/monash>)

Historic buildings and land protected under the Heritage Act 1995 are recorded in the Victorian
Heritage Register at:
(<http://vhd.heritage.vic.gov.au/>)

Additional site-specific controls may apply.
The Planning Scheme Ordinance should be
checked carefully.

The above information includes all
amendments to planning scheme maps
placed on public exhibition up to the date
of issue of this certificate and which are
still the subject of active consideration

Copies of Planning Schemes and
Amendments can be inspected at the
relevant municipal offices.

LANDATA@
2 Lonsdale Street
Melbourne VIC 3000
Tel: (03) 9194 0606

18 March 2019

Hon. Richard Wynne MP
Minister for Planning

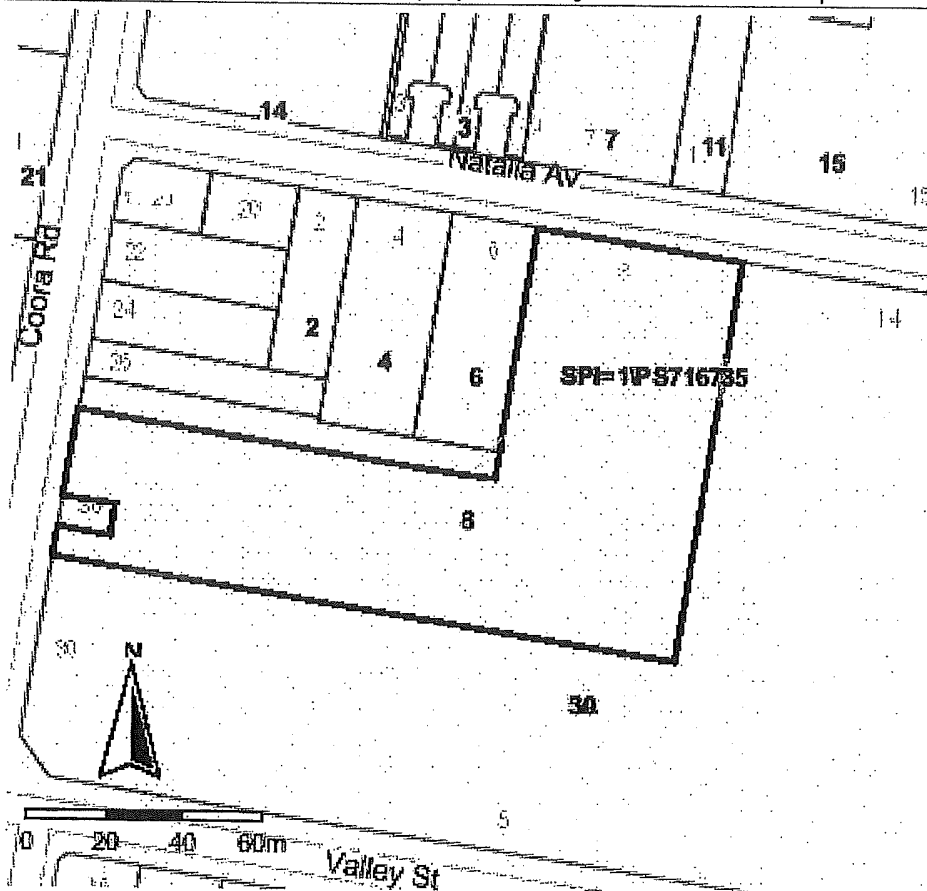


The attached certificate is issued by the Minister for Planning of the State of Victoria and is protected by statute.

The document has been issued based on the property information you provided. You should check the map below - it highlights the property identified from your information.

If this property is different to the one expected, you can phone (03) 9194 0606 or email landata.enquiries@delwp.vic.gov.au.

Please note: The map is for reference purposes only and does not form part of the certificate.



Copyright © State Government of Victoria. Service provided by maps.land.vic.gov.au

Choose the authoritative Planning Certificate

Why rely on anything less?

As part of your section 32 statement, the authoritative Planning Certificate provides you and / or your customer with the statutory protection of the State of Victoria.
Order online before 4pm to receive your authoritative Planning Certificate the same day, in most cases within the hour.
Next business day delivery, if further information is required from you.

Privacy Statement

The information obtained from the applicant and used to produce this certificate was collected solely for the purpose of producing this certificate. The personal information on the certificate has been provided by the applicant and has not been verified by LANDATA®. The property information on the certificate has been verified by LANDATA®. The zoning information on the certificate is protected by statute. The information on the certificate will be retained by LANDATA® for auditing purposes and will not be released to any third party except as required by law.



Land Tax Clearance Certificate

Land Tax Act 2005



SHIRLEY LUONG

Your Reference: LD:31115034-018-3.19014

Certificate No: 28980462

Issue Date: 18 MAR 2019

Enquiries: ESYSPROD

Land Address: 8 -12 NATALIA AVENUE OAKLEIGH SOUTH VIC 3167

Land Id	Lot	Plan	Volume	Folio	Tax Payable
44569187	1	716735	11936	432	\$18,562.50

Vendor: PLACELEA PTY LTD

Purchaser: FOR INFORMATION PURPOSES

Current Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total
PAPASOTIRIOU INVESTMENT TRUST	2019	\$1,297,500	\$18,562.50	\$0.00	\$18,562.50

Comments: Land Tax will be payable but is not yet due - please see note 6 on reverse.

Current Vacant Residential Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total

Comments:

Arrears of Land Tax	Year	Proportional Tax	Penalty/Interest	Total

This certificate is subject to the notes that appear on the reverse. The applicant should read these notes carefully. To request an update for this certificate go to: www.sro.vic.gov.au/certificates

Paul Broderick
Commissioner of State Revenue

CAPITAL IMP VALUE:	\$1,297,500
SITE VALUE:	\$1,297,500
AMOUNT PAYABLE:	\$18,562.50

Land Tax Clearance Certificate - Remittance Advice

Certificate No: 28980462

Land ID: 44569187

Amount Payable: \$18,562.50

State Revenue Office
GPO Box 4376
MELBOURNE VIC 3001

Please return this section with your payment. For further information refer overleaf.
Do not mark below this line.

<0001856250<0001856250>028980462000<028980462000>424<424>

Notes to certificates under Section 105 of the *Land Tax Act 2005*



Certificate No: 28980462

- Under Section 96 of the Land Tax Act 2005 (the Act), unpaid land tax (including special land tax and vacant residential land tax) is a first charge on the land to which it relates and should the vendor default, payment will be obtained from the purchaser. The purchaser should take into account the possibility that the vendor may default where land tax has been assessed but not paid.
- If land tax (including special land tax and vacant residential land tax) is due but not paid on a property, the Land Tax Clearance Certificate will certify the amount of land tax due and payable on that land. This amount will be binding on the Commissioner of State Revenue (the Commissioner) for purposes of section 96 of the Act whether or not it is paid to the State Revenue Office (SRO) on, or shortly after, settlement.
- The amount of land tax on this certificate relates to the amount of land tax (including special land tax and vacant residential land tax) due and payable as at the date of the application only and not to any future liability or the tax status of the land.
- A 'Nil' Land Tax Clearance certificate does not mean that the land on the certificate is exempt from land tax or vacant residential land tax.
- If land tax (including special land tax or vacant residential land tax) will be payable on a property but payment is not due at the time the application is processed, the certificate will certify the amount that should be retained by the purchaser at settlement and remitted to the SRO. The Commissioner will consider himself bound by this amount against the purchaser, only if the amount is remitted to the SRO within 28 days after settlement.
- If the amount in 3. (above) is understated, the Commissioner has the right to seek recovery of the correct amount, or the balance, as the case may be, from
 - the vendor, or
 - the purchaser, if the vendor defaults and the certified amount has not been remitted to the SRO within 28 days after settlement.
- If an amount is certified in respect of a proposed sale which is not completed, the Commissioner will not be bound by the same amount in respect of a later sale of the subject land - another certificate must be applied for in respect of that transaction.
- If an amount certified is excessively high (for example, because an exemption or concession has not been deducted in calculating the amount) the Commissioner will issue an amended certificate, without an additional fee being charged on receipt of sufficient evidence to that effect from the vendor.
- If no land tax (including special land tax or vacant residential land tax) is stated as being payable in respect of the property, the Commissioner will consider himself bound by that certification, in respect of the purchaser, if the land is subsequently found to be taxable and the vendor defaults.
- If the vendor refuses to be bound by an amount stated by the Commissioner and does not agree to the amount being withheld and remitted at settlement, the purchaser cannot rely on such refusal as a defence to an action by the Commissioner to recover the outstanding amount from the purchaser under Sections 96 or 98 of the Act.
- The information on a certificate cannot preclude the Commissioner from taking action against a vendor to recover outstanding land tax (including special land tax and vacant residential land tax).

For Information Only

LAND TAX CALCULATION BASED ON SINGLE OWNERSHIP

Land Tax = \$5,355.00

Taxable Value = \$1,297,500

Calculated as \$2,975 plus (\$1,297,500 - \$1,000,000) multiplied by 0.800 cents.

Further information

Internet	www.sro.vic.gov.au
Email	sro@sro.vic.gov.au (Attn: Land Tax)
Phone	13 21 61 (local call cost)
Fax	03 9628 6853
Mail	State Revenue Office GPO Box 4376 MELBOURNE VIC 3001

Payment options

Make cheque payable to **State Revenue Office, Victoria** marked 'Not Negotiable' and return with the remittance advice to:



Payment by mail:

- State Revenue Office
GPO Box 4376
MELBOURNE VIC 3001

Land Tax Clearance Certificates are available via the SRO website www.sro.vic.gov.au/certificates



INFORMATION STATEMENT

STATEMENT UNDER SECTION 158, WATER ACT 1989

Shirley Luong
E-mail: certificates@landata.vic.gov.au

Statement for property:
LOT 1 NATALIA AVENUE OAKLEIGH
SOUTH 3167
1.PS 716735

REFERENCE NO.	YOUR REFERENCE	DATE OF ISSUE	CASE NUMBER
27D//07251/00018	LANDATA CER 31115034-027-5	18 MAR 2019	33353023

1. Statement of Fees Imposed

- (a) By Other Authorities
- (b) By South East Water

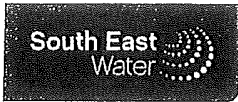
TOTAL UNPAID BALANCE \$0.00

- Financial Updates (free service) are only available online please go to (type / copy the complete address shown below): <https://secureapp.southeastwater.com.au/PropertyConnect#/order/info/update>
- * Please Note: if usage charges appear above, the amount shown includes one or more of the following:
Water Usage, Recycled Water Usage, Sewage Disposal, Fire Service Usage and Trade Waste Volumetric Fees.
Interest may accrue on the South East Water charges listed in this statement if they are not paid by the due date as set out in the bill.
- The total annual service fees and volumetric fees for water usage and sewerage disposal for each class of property are set out at www.southeastwater.com.au.
- Updates of rates and other charges will only be provided for up to six months from the date of this statement.
- If this property has recently been subdivided from a "parent" title, there may be service or other charges owing on the "parent" which will be charged to this property, once sold, that do not appear on this statement. You must contact us to see if there are any such charges as they may be charged to this property on sale and should therefore be adjusted with the owner of the parent title beforehand.
- If the property is sold, the vendor is liable to pay all fees incurred in relation to the property until the vendor gives South East Water a Notice of Disposition of Land required by the Water (Disposition of Land) Regulations 2010. Please include the Reference Number set out above in that Notice.
- Fees relating to the property may change from year-to-year in accordance with the Essential Service Commission's Price Determination for South East Water.
- Every fee referred to above is a charge against the property and will be recovered from a purchaser of the property if it is not paid by the vendor.

AUTHORISED OFFICER:

TERRY SCHUBACH
GENERAL MANAGER
CUSTOMER SERVICE DELIVERY

South East Water
Information Statement Applications
PO Box 2268, Seaford, VIC 3198



INFORMATION STATEMENT

STATEMENT UNDER SECTION 158, WATER ACT 1989

- Information about when and how outstanding fees may be paid, collected and recovered is set out in the Essential Services Commission's Customer Service Code, Urban Water Businesses.
- If this Statement only sets out rates and fees levied by Parks Victoria and Melbourne Water, the property may not be connected to South East Water's works. To find out whether the property is, or could be connected upon payment of the relevant charges, or whether it is separately metered, telephone 131 694.
- For a new connection to our water or sewer services, fees / charges will be levied.

2. Encumbrance Summary

Where available, the location of sewers is shown on the attached plan. Please ensure where manholes appear, that they remain accessible at all times "DO NOT COVER". Where driveways/paving is proposed to be constructed over easements for water supply/sewerage purposes, or within 1 metre of a South East Water asset, the owner will be responsible for all costs associated with any demolition and or re-instatement works, necessary to allow maintenance and or repair of the asset effected. Where changes to the surface levels requires maintenance shafts/holes to be altered, all works must be carried out by South East Water approved contractors only. For information call 131694. For all other works, prior consent is required from south East Water for any construction over easements for water supply/sewerage purposes, or within 1 metre of a South East Water asset.

Information available at Melbourne Water indicates that this property is not subject to flooding from Melbourne Water's drainage system, based on a flood level that has a probability of occurrence of 1% in any one year.

ENCUMBRANCE ENQUIRY EMAIL infostatements@sew.com.au

If no plan is attached to this Statement, South East Water is not aware of any works belonging to South East Water being present on the property.

If a plan is attached to this Statement, it indicates the nature of works belonging to South East Water, their approximate location, and the approximate location of any easement relating to those works.

Important Warnings

The map base for any attached plan is not created by South East Water which cannot and does not guarantee the accuracy, adequacy or completeness of any information in the plan, especially the exact location of any of South East Water's works, which may have changes since the attached plan was prepared. Their location should therefore be proven by hand before any works are commenced on the land.

Unless South East Water's prior written approval is obtained, it is an offence to cause any structure to be built or any filling to be placed on a South East Water easement or within 1 metre laterally of any of its works or to permit any structure to be built above or below any such area.

Any work that requires any South East Water manhole or maintenance shaft to be altered may only be done by a contractor approved by South East Water at the property owner's cost.

If the owner builds or places filling in contravention of that requirement, the owner will be required to pay the cost of any demolition or re-instatement of work that South East Water considers necessary, in order to maintain, repair or replace its asset.

This Statement does not include any information about current or outstanding consent issued for plumbing works on at the property.

AUTHORISED OFFICER:

TERRY SCHUBACH
GENERAL MANAGER
CUSTOMER SERVICE DELIVERY

South East Water
Information Statement Applications
PO Box 2268, Seaford, VIC 3198

INFORMATION STATEMENT

STATEMENT UNDER SECTION 158, WATER ACT 1989

3. Disclaimer

This Statement does not contain all the information about the property that a prospective purchaser may wish to know. Accordingly, appropriate enquiries should be made of other sources and information.

South East Water has prepared the information in this Statement with due care and diligence. It cannot and does not accept liability for any loss or damage arising from reliance on the information given, beyond the extent set out in section 155 of the Water Act 1989 and sections 18 and 29 of the Australian Consumer Law.

AUTHORISED OFFICER:



TERRY SCHUBACH
GENERAL MANAGER
CUSTOMER SERVICE DELIVERY

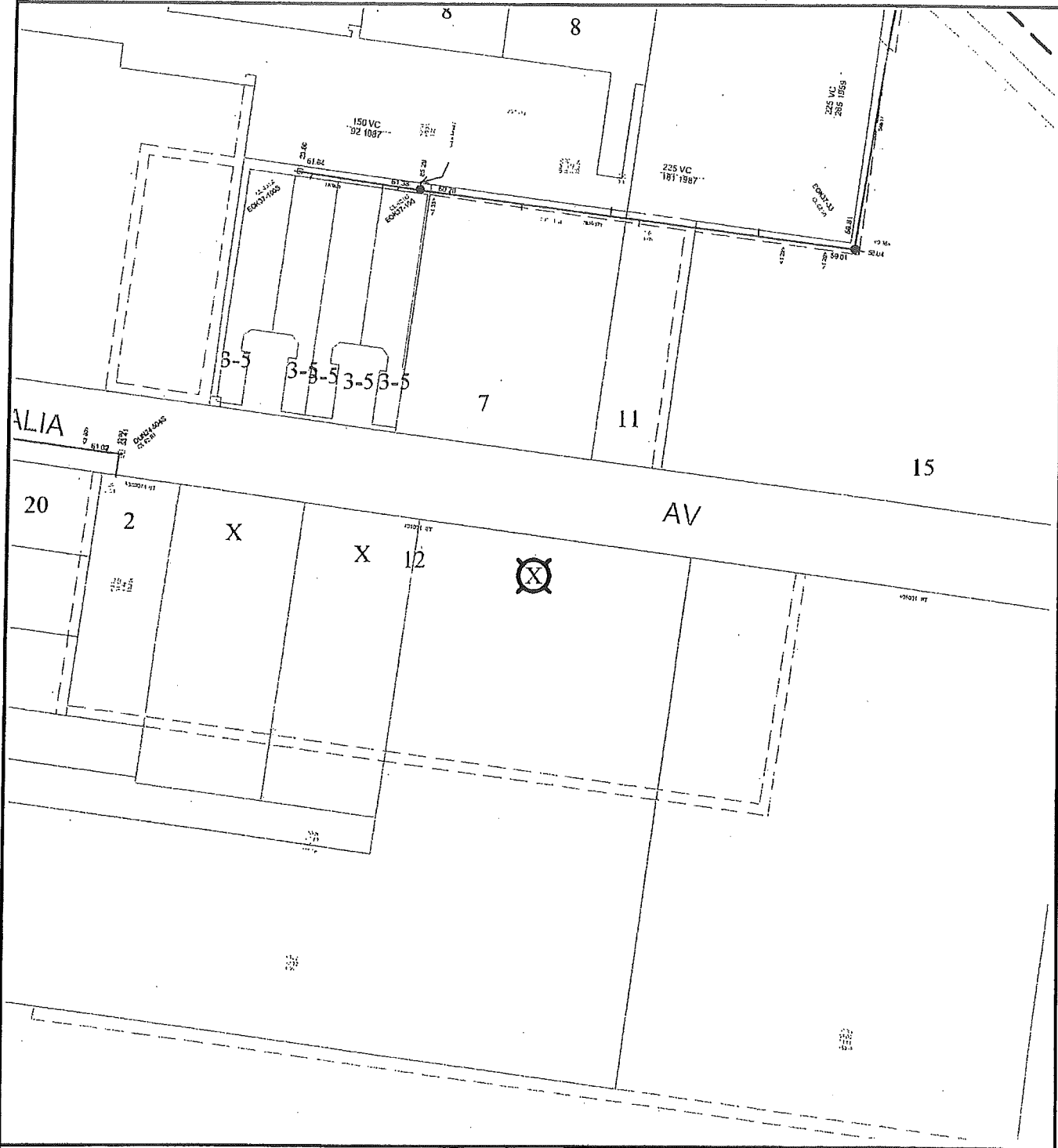
South East Water
Information Statement Applications
PO Box 2268, Seaford, VIC 3198



Case Number: 33353023



Date: 18MARCH2019



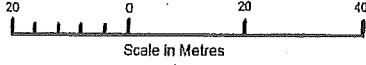
WARNING: This plan is issued solely for the purpose of assisting you in identifying South East Water's and Melbourne Water's specified assets through further investigation only. It is not to be used for any other purpose, including to identify any other assets, property boundaries or dimensions. Accordingly, the location of all assets should be proven by hand on site prior to the commencement of any work. (Refer to attached letter for further details). Assets labelled AC may contain asbestos and therefore works on these assets must be undertaken in accordance with OH&S Regulations. Abandoned and currently unused assets are shown in orange.

Title/Road Boundary	Subject Property	Maintenance Hole
Proposed Title/Road	Sewer Main	Inspection Shaft
Easement	Direction of Flow ← 275 VC 280 MOR	Offset from Boundary
Melbourne Water Assets		
Sewer Main	Underground Drain	Natural Waterway
Maintenance Hole	Channel Drain	Underground Drain M.H.

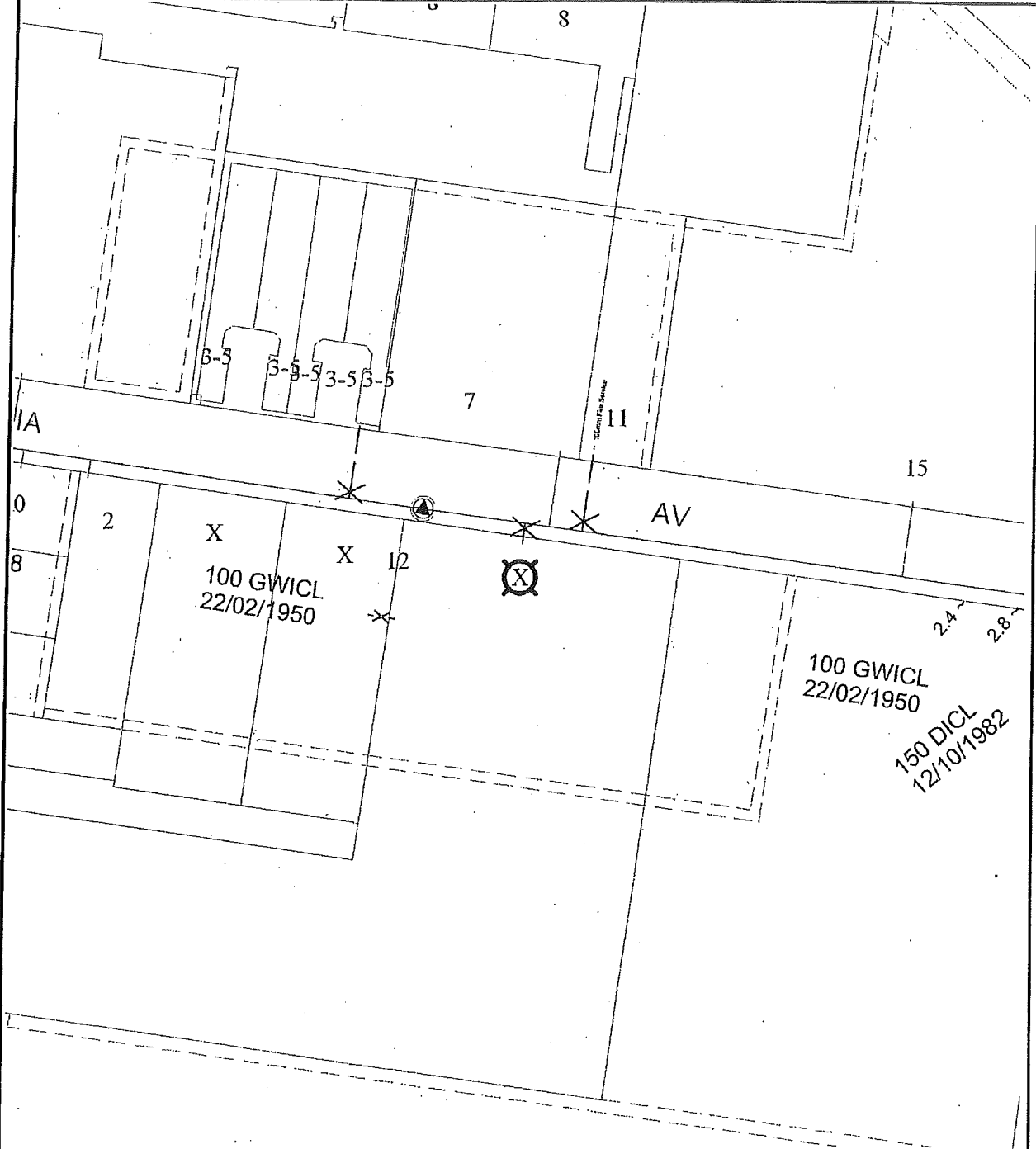
ASSET INFORMATION - WATER

Property: Lot 1 LOT 1 NATALIA AVENUE OAKLEIGH SOUTH 3167

Case Number: 33353023



Date: 18MARCH2019



WARNING: This plan is issued solely for the purpose of assisting you in identifying South East Water's and Melbourne Water's specified assets through further investigation only. It is not to be used for any other purpose, including to identify any other assets, property boundaries or dimensions. Accordingly, the location of all assets should be proven by hand on site prior to the commencement of any work. (Refer to attached letter for further details). Assets labelled AC may contain asbestos and therefore works on these assets must be undertaken in accordance with OH&S Regulations. Abandoned and currently unused assets are shown in orange.

LEGEND					
	Title/Road Boundary		Subject Property		Hydrant
	Proposed Title/Road		Water Main Valve		Fireplug/Washout
	Easement		Water Main		Offset from Boundary



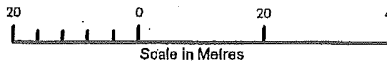
ASSET INFORMATION - RECYCLED WATER

(RECYCLE WATER WILL APPEAR IF IT'S AVAILABLE)

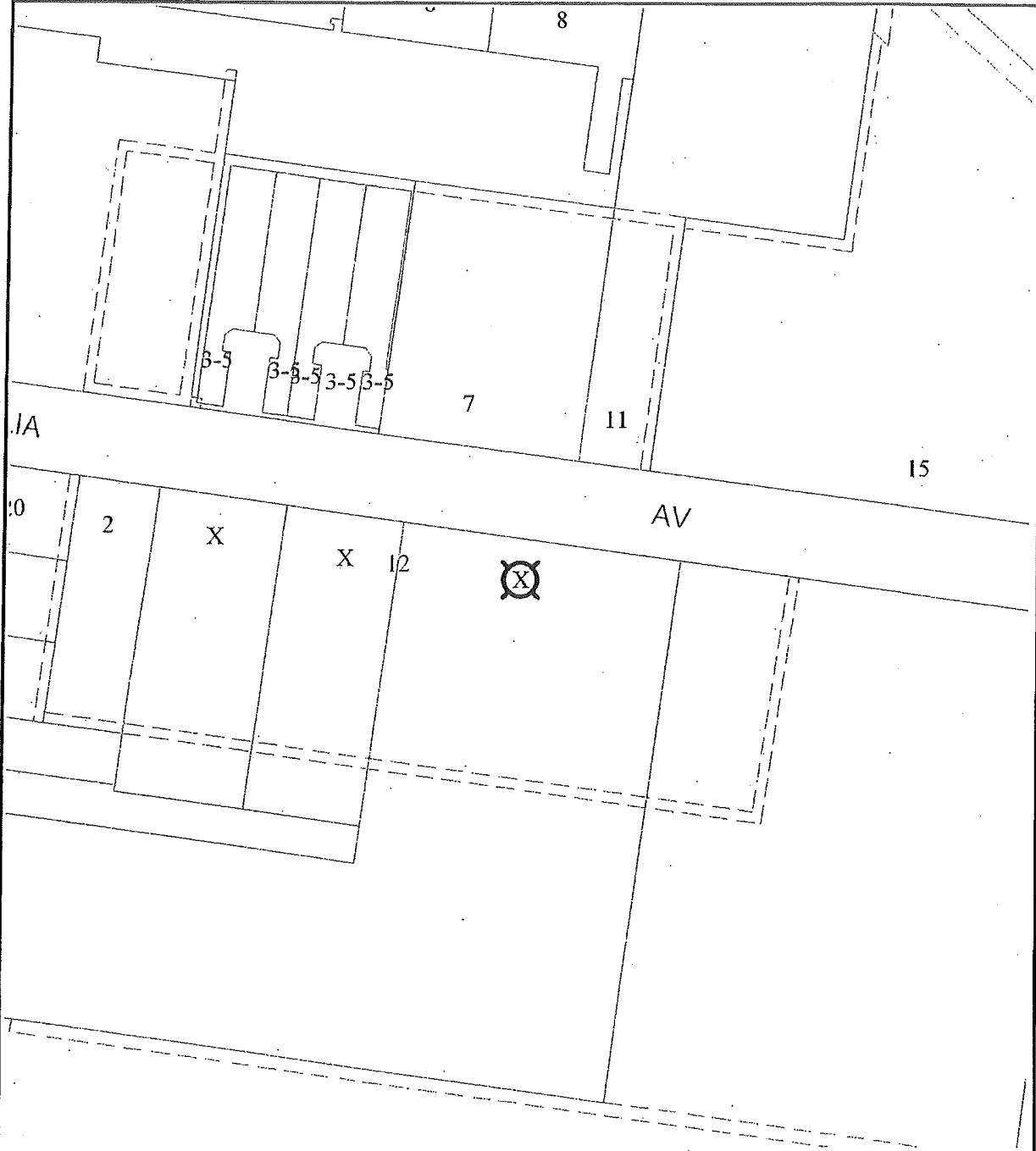
Property: Lot 1 LOT 1 NATALIA AVENUE OAKLEIGH SOUTH 3167



Case Number: 33353023



Date: 18MARCH2019



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LEGEND

Title/Road Boundary	Subject Property	Hydrant
Proposed Title/Road	Recycled Water Main Valve	Fireplug/Washout
Easement	Recycled Water Main	~ 1.0 Offset from Boundary

Your Ref: 31115034-016-9

Our Ref: CERT1 No. 57641

20-Mar-2019

Landata
GPO Box 527
MELBOURNE VIC 3001

PROPERTY: 8-12 Natalia Avenue OAKLEIGH SOUTH VIC 3167

Thank you for your request for property information relating to the above property address.

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Permits / Certificates were issued, in the preceding 10 years, on the following date(s):
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There are no current Notices or Orders issued under the Building Act 1993, Building Regulations 2018, Building Interim Regulations 2017, Building Regulations 2006, Building (Interim) Regulations 2005, or Building Regulations 1994, of which this department is aware.

Smoke Detectors:

All dwellings/units are required to be fitted with self-contained smoke alarms in accordance with Regulation 145 of the Building Regulations 2018.

Swimming Pools & Spas:

The property owner is responsible for providing and maintaining pool/spa barriers in accordance with the Building Regulations 2018. Your pool can be inspected and a Certificate of Compliance issued on request – a fee is applicable. Swimming pools/spas that don't comply may incur a fine and/or a Building Notice.

Part 5 – Siting

Part 5 of the Building Regulations 2018 applies to the construction of a Class 1 or 10 building on this allotment. Scheduled variations to Regulations 74, 75, 76, 77, 79, 80, 86 and 89 apply within the City of Monash.

RICHARD WHITTING

Municipal Building Surveyor



**** Delivered by the LANDATA® System, Department of Environment, Land, Water & Planning ****

ROADS PROPERTY CERTIFICATE

The search results are as follows:

Shirley Luong
Level 1, 228 Smith St
COLLINGWOOD 3066

Client Reference: 190144

NO PROPOSALS. As at the 18th March 2019, VicRoads has no approved proposals requiring any part of the property described in your application. You are advised to check your local Council planning scheme regarding land use zoning of the property and surrounding area.

This certificate was prepared solely on the basis of the Applicant-supplied address described below, and electronically delivered by LANDATA®.

8-12 NATALIA AVENUE, OAKLEIGH SOUTH 3167
CITY OF MONASH

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Date of issue: 18th March 2019

Telephone enquiries regarding content of certificate: 13 11 71

[Vicroads Certificate] # 31115034 - 31115034104916 '190144'

Land Tax Clearance Certificate

Land Tax Act 2005



SHIRLEY LUONG

Your Reference: LD:31115034-018-3.19014

Certificate No: 28980462

Issue Date: 18 MAR 2019

Enquiries: ESYSPROD

Land Address: 8 -12 NATALIA AVENUE OAKLEIGH SOUTH VIC 3167

Land Id	Lot	Plan	Volume	Folio	Tax Payable
44569187	1	716735	11936	432	\$18,562.50

Vendor: PLACELEA PTY LTD

Purchaser: FOR INFORMATION PURPOSES

Current Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total
PAPASOTIRIOU INVESTMENT TRUST	2019	\$1,297,500	\$18,562.50	\$0.00	\$18,562.50

Comments: Land Tax will be payable but is not yet due - please see note 6 on reverse.

Current Vacant Residential Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total

Comments:

Arrears of Land Tax	Year	Proportional Tax	Penalty/Interest	Total

This certificate is subject to the notes that appear on the reverse. The applicant should read these notes carefully. To request an update for this certificate go to: www.sro.vic.gov.au/certificates

Paul Broderick
Commissioner of State Revenue

CAPITAL IMP VALUE:	\$1,297,500
SITE VALUE:	\$1,297,500
AMOUNT PAYABLE:	\$18,562.50

Land Tax Clearance Certificate - Remittance Advice

Certificate No: 28980462

Land ID: 44569187

Amount Payable: \$18,562.50

State Revenue Office
GPO Box 4376
MELBOURNE VIC 3001

Please return this section with your payment. For further information refer overleaf.
Do not mark below this line.

<0001856250<0001856250>028980462000<028980462000>424<424>

Notes to certificates under Section 105 of the *Land Tax Act 2005*



Certificate No: 28980462

- Under Section 96 of the Land Tax Act 2005 (the Act); unpaid land tax (including special land tax and vacant residential land tax) is a first charge on the land to which it relates and should the vendor default, payment will be obtained from the purchaser. The purchaser should take into account the possibility that the vendor may default where land tax has been assessed but not paid.
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 - the vendor, or
 - the purchaser, if the vendor defaults and the certified amount has not been remitted to the SRO within 28 days after settlement.
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- If no land tax (including special land tax or vacant residential land tax) is stated as being payable in respect of the property, the Commissioner will consider himself bound by that certification, in respect of the purchaser, if the land is subsequently found to be taxable and the vendor defaults.
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- The information on a certificate cannot preclude the Commissioner from taking action against a vendor to recover outstanding land tax (including special land tax and vacant residential land tax).

For Information Only

LAND TAX CALCULATION BASED ON SINGLE OWNERSHIP

Land Tax = \$5,355.00

Taxable Value = \$1,297,500

Calculated as \$2,975 plus ($\$1,297,500 - \$1,000,000$) multiplied by 0.800 cents.

Further information

Internet www.sro.vic.gov.au
Email sro@sro.vic.gov.au
(Attn: Land Tax)
Phone 13 21 61 (local call cost)
Fax 03 9628 6853
Mail State Revenue Office
GPO Box 4376
MELBOURNE VIC 3001

Payment options

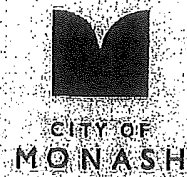
Make cheque payable to **State Revenue Office, Victoria** marked 'Not Negotiable' and return with the remittance advice to:



Payment by mail:

- State Revenue Office
GPO Box 4376
MELBOURNE VIC 3001

Land Tax Clearance Certificates are available via the SRO website www.sro.vic.gov.au/certificates



Reference: TPA/49429

23 January 2019

Chris Costa
The Costa Group Pty Ltd
204-208 Waverley Rd
MOUNT WAVERLEY VIC 3149

Dear Sir

**8-12 NATALIA AVENUE OAKLEIGH SOUTH VIC 3167
PLANNING PERMIT APPLICATION - TPA/49429**

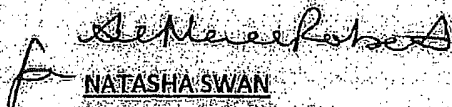
I am pleased to advise that application TPA/49429 for the construction of a warehouse premises including a reduction in the applicable car parking requirement and display of business identification signage has been approved subject to conditions.

The planning permit and an endorsed copy of the plans and Sustainable Management Plan are enclosed.

Your attention is drawn to the conditions of the permit. Please read them carefully.

If you have any questions, please contact Anne Maree Roberts, Senior Statutory Planner, on 9518 3068.

Yours sincerely


NATASHA SWAN
Manager, City Planning

Encls



**PLANNING
PERMIT**

Permit No.: **TPA/49429**
 Planning Scheme: **Monash Planning Scheme**
 Responsible Authority: **Monash City Council**

ADDRESS OF THE LAND

8-12 Natalia Avenue OAKLEIGH SOUTH VIC 3167

THE PERMIT ALLOWS

The construction of a warehouse premises including a reduction in the applicable car parking requirement and display of business identification signage

THE FOLLOWING CONDITIONS APPLY TO THIS PERMIT

1. The development as shown on the endorsed plans must not be altered without the written consent of the Responsible Authority.
2. Once the development has started it must be continued and completed to the satisfaction of the Responsible Authority.
3. The amenity of the area must not be detrimentally affected by the development, through the:
 - (a) transport of materials, goods or commodities to or from the land;
 - (b) appearance of any building, works or materials; and
 - (c) emission of noise, artificial light, vibration, smell, fumes, smoke, vapour, steam, soot, ash, dust, waste water, waste products, grit or oil.
4. No goods must be stored or left exposed outside the building/s so as to be visible from any public road or thoroughfare.
5. No bin or receptacle or any form of rubbish or refuse shall be allowed to remain in view of the public and no odour shall be emitted from any receptacle so as to cause offence to persons outside the land.
6. Adequate provision shall be made for the storage and collection of garbage and other solid wastes and these facilities are to be located on the site to the satisfaction

Page 1 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: *Ashlee Peters*

IMPORTANT INFORMATION ABOUT THIS NOTICE**WHAT HAS BEEN DECIDED?**

The Responsible Authority has issued a permit.

(Note: This is not a permit granted under Division 5 or 6 of Part 4 of the Planning and Environment Act 1987.)

CAN THE RESPONSIBLE AUTHORITY AMEND THIS PERMIT?

The Responsible Authority may amend this permit under Division 1A of Part 4 of the Planning and Environment Act 1987.

WHEN DOES A PERMIT BEGIN?

A permit operates:

- from the date specified in the permit, or
- if no date is specified, from:
 - (i) the date of the decision of the Victorian Civil and Administrative Tribunal, if the permit was issued at the direction of the Tribunal, or
 - (ii) the date on which it was issued, in any other case.

WHEN DOES A PERMIT EXPIRE?

1. A permit for the development of land expires if-
 - the development or any stage of it does not start within the time specified in the permit, or
 - the development requires the certification of a plan of subdivision or consolidation under the *Subdivision Act 1988* and the plan is not certified within two years of the issue of the permit, unless the permit contains a different provision; or
 - the development or any stage is not completed within the time specified in the permit, or, if no time is specified, within two years after the issue of the permit or in the case of a subdivision or consolidation within 5 years of the certification of the plan of subdivision or consolidation under the *Subdivision Act 1988*.
2. A permit for the use of land expires if-
 - the use does not start within the time specified in the permit, or if no time is specified, within two years after the issue of the permit, or
 - the use is discontinued for a period of two years.
3. A permit for the development and use of land expires if-
 - the development or any stage of it does not start within the time specified in the permit; or
 - the development or any stage of it is not completed within the time specified in the permit, or if no time is specified, within two years after the issue of the permit; or
 - the use does not start within the time specified in the permit, or, if no time is specified, within two years after the completion of the development; or
 - the use is discontinued for a period of two years.
4. If a permit for the use of land or the development and use of land or relating to any of the circumstances mentioned in section 5A(2) of the *Planning and Environment Act 1987*, or to any combination of use, development or any of those circumstances requires the certification of a plan under the *Subdivision Act 1988*, unless the permit contains a different provision -
 - the use or development of any stage is to be taken to have started when the plan is certified; and
 - the permit expires if the plan is not certified within two years of the issue of the permit.
5. The expiry of a permit does not affect the validity of anything done under that permit before the expiry.

WHAT ABOUT REVIEWS?

- The person who applied for the permit may apply for a review of any condition in the permit unless it was granted at the direction of the Victorian Civil and Administrative Tribunal, in which case no right of appeal exists.
- An application for review must be lodged within 60 days after the permit was issued, unless a notice of decision to grant a permit has been issued previously, in which case the application for review must be lodged within 60 days after the giving of that notice.
- An application for review is lodged with the Victorian Civil and Administrative Tribunal.
- An application for review must be made on an application for review form which can be obtained from the Victorian Civil and Administrative Tribunal, and be accompanied by the applicable fee.
- An application for review must state the grounds upon which it is based.
- A copy of an application for review must also be served on the responsible authority.
- Details about applications for review and the fees payable can be obtained from the Victorian Civil and Administrative Tribunal.

PLANNING PERMIT

No. TPA/49429

of the Responsible Authority.

7. Prior to the commencement of works on the site, the owner shall prepare a Waste Management Plan for the collection and disposal of garbage and recyclables for all uses on the site. The Waste Management Plan shall provide for:
- a) The method of collection of garbage and recyclables for uses;
 - b) Designation of methods of collection including the need to provide for private services or utilisation of council services;
 - c) Appropriate areas of bin storage on site and areas for bin storage on collection days;
 - d) Measures to minimise the impact upon local amenity and on the operation, management and maintenance of car parking areas;
 - e) Litter management.

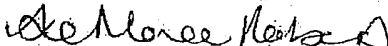
A copy of this plan must be submitted to Council.

8. Concurrent with the endorsement of any plans, a Sustainable Management Plan (SMP) must be submitted to and approved by the Responsible Authority. Upon approval the SMP will be endorsed as part of the planning permit and the development must incorporate the sustainable design initiatives outlined in the SMP to the satisfaction of the Responsible Authority. The report must include, but is not limited to, the following:
- a) Demonstration of how 'best practice' sustainability measures have been addressed, having regard to the relevant aspects of Clause 21.13 of the Planning Scheme.
 - b) Identify relevant statutory obligations, strategic or other documented sustainability targets or performance standards.
 - c) Document the means by which the appropriate target or performance is to be achieved.
 - d) Identify responsibilities and a schedule for implementation, and ongoing management, maintenance and monitoring.
 - e) Demonstrate that the design elements, technologies and operational practices that comprise the SMP can be maintained over time.
 - f) Any relevant requirements of the Condition 1 sub-clauses hereof.

All works must be undertaken in accordance with the endorsed Sustainability Management Plan to the satisfaction of the Responsible Authority. No alterations to the endorsed Sustainable Management Plan may occur without written consent of the Responsible Authority and (to the extent material and necessary) any relevant flow-on changes to the design response must be also incorporated into the endorsed

Page 2 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

No. TPA/49429

architectural plans.

9. Prior to the occupation of the development approved under this permit, a report from the author of the endorsed Sustainable Management Plan (or similarly qualified person or company) must be submitted to the Responsible Authority. The report must be to the satisfaction of the Responsible Authority and must confirm that (in relation to those relevant completed dwellings ready for occupation) all measures specified in the Sustainable Management Plan have been implemented in accordance with the approved plan.

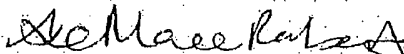
10. Before the development starts, a construction management plan must be prepared and submitted to the Responsible Authority for approval. Once approved, the plan must be implemented to the satisfaction of the Responsible Authority. The plan must address the following issues:
 - a) measures to control noise, dust and water runoff;
 - b) prevention of silt or other pollutants from entering into the Council's underground drainage system or road network;
 - c) the location of where building materials are to be kept during construction;
 - d) site security;
 - e) maintenance of safe movements of vehicles to and from the site during the construction phase;
 - f) on-site parking of vehicles associated with construction of the development;
 - g) wash down areas for trucks and vehicles associated with construction activities;
 - h) cleaning and maintaining surrounding road surfaces;
 - i) a requirement that construction works must only be carried out during the following hours:
 - Monday to Friday (inclusive) – 7.00am to 6.00pm;
 - Saturday – 9.00am to 1.00pm;
 - Saturday – 1.00pm to 5.00pm (Only activities associated with the erection of buildings. This does not include excavation or the use of heavy machinery).

11. No equipment, services, architectural features or structures of any kind, including telecommunication facilities, other than those shown on the endorsed plans shall be permitted above the roof level of the building unless otherwise agreed to in writing by the Responsible Authority.

12. A landscape plan prepared by a Landscape Architect or a suitably qualified or experienced landscape designer, drawn to scale and dimensioned must be

Page 3 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

No. TPA/49429

submitted to and approved by the Responsible Authority prior to the commencement of any works. The plan must show the proposed landscape treatment of the site including:-

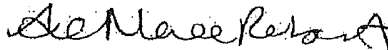
- the location of all existing trees and other vegetation to be retained on site;
- provision of canopy trees with spreading crowns located throughout the site including substantial planting within the front setback;
- planting to soften the appearance of hard surface areas such as driveways and other paved areas;
- a schedule of all proposed trees, shrubs and ground cover, which will include the size of all plants (at planting and at maturity), their location, botanical names and the location of all areas to be covered by grass, lawn, mulch or other surface material;
- the location and details of all fencing;
- the extent of any cut, fill, embankments or retaining walls associated with the landscape treatment of the site;
- details of all proposed hard surface materials including pathways.

When approved the plan will be endorsed and will then form part of the permit.

13. The existing street tree in Coora Road will be removed and replaced by Council at the cost of the developer. Payment of \$11,452.90 is required prior to the commencement of the development. Note -- This amount is valid for 6 months from the date of issue of the permit.
14. Before the occupation of the buildings allowed by this permit, landscaping works as shown on the endorsed plans must be completed and maintained to the satisfaction of the Responsible Authority.
15. All on-site stormwater is to be collected from hard surface areas and must not be allowed to flow uncontrolled into adjoining properties. The on-site drainage system must prevent discharge from driveways onto the footpath. Such a system may include either:
 - a) a trench grate (150mm minimum internal width) located within the property; and/or
 - b) shaping the driveway so that water is collected in a grated pit on the property; and/or
 - c) another Council approved equivalent.
16. Stormwater discharge is to be detained on site to the predevelopment level of peak stormwater discharge. Approval of any detention system is required by the City of

Page 4 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

No. TPA/49429

Monash, the Responsible Authority, prior to works commencing.

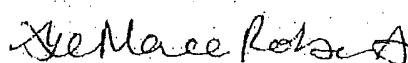
17. Before the development starts, a site layout plan drawn to scale and dimensioned must be approved by the Responsible Authority.

The plans must show a drainage scheme providing for the collection of stormwater within the site and for the conveying of the stormwater to the nominated point of discharge.

If the point of discharge cannot be located then notify Council's Engineering Division immediately.
18. Parking areas and access lanes must be kept available for these purposes at all times.
19. The loading and unloading of goods from vehicles must only be carried out on the land.
20. Driveways must be maintained in a fit and proper state so as not to compromise the ability of vehicles to enter and exit the site in a safe manner or compromise operational efficiency of the road or public safety (e.g. by spilling gravel onto the roadway).
21. The development must be provided with a corner splay or area at least 50% clear of visual obstructions (which may include adjacent landscaping areas with a height of less than 0.9 metres) extending at least 2.0 metres long x 2.5 metres deep (within the property) from the edge of the exit lane of each vehicle crossing to provide a clear view of pedestrians on the footpath of the frontage road.
22. The layout of the development shall follow the Design Standards for car parking set out in Clause 52.06-8 of the Monash Planning Scheme.
23. The accessible parking spaces must be designed (other than length of space which should be 4.9 metres) in accordance with the Australian Standard for *Off-Street Parking for people with disabilities, AS/NZS 2890.6*.
24. Before the development permitted is completed, areas set aside for parked vehicles and access lanes as shown on the endorsed plans must be:
 - a) Constructed to the satisfaction of the Responsible Authority;
 - b) Properly formed to such levels that they can be used in accordance with the plans;

Page 5 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

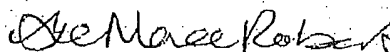
No. TPA/49429

- c) Surfaced with an all-weather sealcoat to the satisfaction of the Responsible Authority;
- d) Drained, maintained and not used for any other purpose to the satisfaction of the Responsible Authority;
- e) Line-marked to indicate each car space and all access lanes to the satisfaction of the Responsible Authority.

Parking areas and access lanes must be kept available for these purposes at all times.

- 25. The location and details of signs shown on the endorsed plans must not be altered without the written consent of the responsible Authority.
- 26. All signs must be located wholly within the boundary of the land.
- 27. The sign must not distract drivers due to its colouring, be mistaken for a traffic signal, be able to be mistaken as an instruction to drivers or constitute a road safety hazard in any way.
- 28. The sign must not obstruct the view of motorists, obscure traffic signals or constitute a road safety hazard in any way.
- 29. The intensity of the light in the signs must be limited so as not to cause glare or distraction to motorists, or loss of amenity in the surrounding area, to the satisfaction of the Responsible Authority.
- 30. The approval contained in this permit for the sign shown on the endorsed plans expires fifteen years from the date of this permit.
- 31. This permit will expire in accordance with section 68 of the *Planning and Environment Act 1987*, if one of the following circumstances applies:
 - The development is not started before 2 years from the date of issue.
 - The development is not completed before 4 years from the date of issue.
 In accordance with section 69 of the *Planning and Environment Act 1987*, the responsible authority may extend the periods referred to if a request is made in writing before the permit expires, or within six months of the permit expiry date, where the development allowed by the permit has not yet started; or within 12 months of the permit expiry date, where the development has lawfully started before the permit expires.

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

No. TPA/49429

NOTES-

1. Building approval must be obtained prior to the commencement of the above approved works.
2. No signs must be constructed or displayed without a further permit unless a permit is not required under the provisions of the Monash Planning Scheme.
3. Building Permit approval for this development must take into consideration the location of future subdivision boundaries and their compliance with the Fire Separation Provisions of the Building Code of Australia, including Separating Walls and Openings near Boundaries, as well as the requirements of the Building Regulations.
4. Once the development has started it must be continued and completed to the satisfaction of the Responsible Authority.
5. Disabled access to the building must be provided to the satisfaction of the Responsible Authority. All work carried out to provide disabled access must be constructed in accordance with Australian Standards Design for Access and Mobility AS 1428.1.
6. Any new drainage work within the road reserve, the work will require the approval of the Council's Engineering Division prior to the works commencing. One copy of the plans (A3-A1 size) for the drainage works must be submitted to and approved by the Engineering Division. The plans are to show sufficient information to determine that the drainage works will meet all drainage conditions of the permit. A refundable security deposit of \$500 is to be paid prior to the drainage works commencing.
7. Engineering permits must be obtained for new vehicle crossings and for new connections to the Council pits and these works are to be inspected by Council (telephone: 9518 3555).
8. Use of Easement approval is required. Approval should be given subject to:
 - Council and South East Water approval being obtained.
 - The use of easement agreement being signed by Council.
 - A construction joint being made along the easement line.
9. The proposed crossings are to be constructed in accordance with the City of Monash standards.
10. Approval of each proposed crossing, and a permit for installation or modification of

Page 7 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority:

DeMare Roberts

PLANNING PERMIT

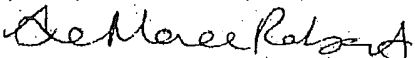
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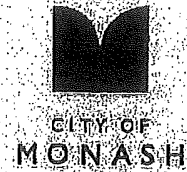
any vehicle crossing is required from Council's Engineering Department.

11. The redundant crossings are to be removed and reinstated with kerb and channel to the satisfaction of Council. The footpath and naturestrip are to be reinstated to the satisfaction of Council.
12. All new crossings are to be no closer than 1.0 metre measured at the kerb to the edge of any tree canopy, power pole, drainage or service pit or other services. Approval from affected service authorities is required as part of the vehicle crossing application process
13. Tree planting should be kept off the drainage easement.

Page 8 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 



Reference: TPA/49429

23 January 2019

Chris Costa
The Costa Group Pty Ltd
204-208 Waverley Rd
MOUNT WAVERLEY VIC 3149

Dear Sir

**8-12 NATALIA AVENUE OAKLEIGH SOUTH VIC 3167
PLANNING PERMIT APPLICATION - TPA/49429**

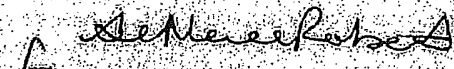
I am pleased to advise that application TPA/49429 for the construction of a warehouse premises including a reduction in the applicable car parking requirement and display of business identification signage has been approved subject to conditions.

The planning permit and an endorsed copy of the plans and Sustainable Management Plan are enclosed.

Your attention is drawn to the conditions of the permit. Please read them carefully.

If you have any questions, please contact Anne Maree Roberts, Senior Statutory Planner, on 9518 3068.

Yours sincerely


NATASHA SWAN
Manager, City Planning

Encls



**PLANNING
PERMIT**

Permit No.: **TPA/49429**
 Planning Scheme: **Monash Planning Scheme**
 Responsible Authority: **Monash City Council**

ADDRESS OF THE LAND

8-12 Natalia Avenue OAKLEIGH SOUTH VIC 3167

THE PERMIT ALLOWS

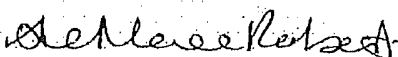
The construction of a warehouse premises including a reduction in the applicable car parking requirement and display of business identification signage

THE FOLLOWING CONDITIONS APPLY TO THIS PERMIT

1. The development as shown on the endorsed plans must not be altered without the written consent of the Responsible Authority.
2. Once the development has started it must be continued and completed to the satisfaction of the Responsible Authority.
3. The amenity of the area must not be detrimentally affected by the development, through the:
 - (a) transport of materials, goods or commodities to or from the land;
 - (b) appearance of any building, works or materials; and
 - (c) emission of noise, artificial light, vibration, smell, fumes, smoke, vapour, steam, soot, ash, dust, waste water, waste products, grit or oil.
4. No goods must be stored or left exposed outside the building/s so as to be visible from any public road or thoroughfare.
5. No bin or receptacle or any form of rubbish or refuse shall be allowed to remain in view of the public and no odour shall be emitted from any receptacle so as to cause offence to persons outside the land.
6. Adequate provision shall be made for the storage and collection of garbage and other solid wastes and these facilities are to be located on the site to the satisfaction

Page 1 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

IMPORTANT INFORMATION ABOUT THIS NOTICE**WHAT HAS BEEN DECIDED?**

The Responsible Authority has issued a permit.

(Note: This is not a permit granted under Division 5 or 6 of Part 4 of the Planning and Environment Act 1987.)

CAN THE RESPONSIBLE AUTHORITY AMEND THIS PERMIT?

The Responsible Authority may amend this permit under Division 1A of Part 4 of the Planning and Environment Act 1987.

WHEN DOES A PERMIT BEGIN?

A permit operates:

- from the date specified in the permit, or
- if no date is specified, from:
 - (i) the date of the decision of the Victorian Civil and Administrative Tribunal, if the permit was issued at the direction of the Tribunal, or
 - (ii) the date on which it was issued, in any other case.

WHEN DOES A PERMIT EXPIRE?

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 - the development requires the certification of a plan of subdivision or consolidation under the *Subdivision Act 1988* and the plan is not certified within two years of the issue of the permit, unless the permit contains a different provision; or
 - the development or any stage is not completed within the time specified in the permit, or, if no time is specified, within two years after the issue of the permit or in the case of a subdivision or consolidation within 5 years of the certification of the plan of subdivision or consolidation under the *Subdivision Act 1988*.
2. A permit for the use of land expires if-
 - the use does not start within the time specified in the permit, or if no time is specified, within two years after the issue of the permit, or
 - the use is discontinued for a period of two years.
3. A permit for the development and use of land expires if-
 - the development or any stage of it does not start within the time specified in the permit; or
 - the development or any stage of it is not completed within the time specified in the permit, or if no time is specified, within two years after the issue of the permit; or
 - the use does not start within the time specified in the permit, or, if no time is specified, within two years after the completion of the development; or
 - the use is discontinued for a period of two years.
4. If a permit for the use of land or the development and use of land or relating to any of the circumstances mentioned in section 6A(2) of the *Planning and Environment Act 1987*, or to any combination of use, development or any of those circumstances requires the certification of a plan under the *Subdivision Act 1988*, unless the permit contains a different provision-
 - the use or development of any stage is to be taken to have started when the plan is certified; and
 - the permit expires if the plan is not certified within two years of the issue of the permit.
5. The expiry of a permit does not affect the validity of anything done under that permit before the expiry.

WHAT ABOUT REVIEWS?

- The person who applied for the permit may apply for a review of any condition in the permit unless it was granted at the direction of the Victorian Civil and Administrative Tribunal, in which case no right of appeal exists.
- An application for review must be lodged within 60 days after the permit was issued, unless a notice of decision to grant a permit has been issued previously, in which case the application for review must be lodged within 60 days after the giving of that notice.
- An application for review is lodged with the Victorian Civil and Administrative Tribunal.
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- An application for review must state the grounds upon which it is based.
- A copy of an application for review must also be served on the responsible authority.
- Details about applications for review and the fees payable can be obtained from the Victorian Civil and Administrative Tribunal.

PLANNING PERMIT

No. TPA/49429

of the Responsible Authority.

7. Prior to the commencement of works on the site, the owner shall prepare a Waste Management Plan for the collection and disposal of garbage and recyclables for all uses on the site. The Waste Management Plan shall provide for:
- a) The method of collection of garbage and recyclables for uses;
 - b) Designation of methods of collection including the need to provide for private services or utilisation of council services;
 - c) Appropriate areas of bin storage on site and areas for bin storage on collection days;
 - d) Measures to minimise the impact upon local amenity and on the operation, management and maintenance of car parking areas;
 - e) Litter management.


A copy of this plan must be submitted to Council.

8. Concurrent with the endorsement of any plans, a Sustainable Management Plan (SMP) must be submitted to and approved by the Responsible Authority. Upon approval the SMP will be endorsed as part of the planning permit and the development must incorporate the sustainable design initiatives outlined in the SMP to the satisfaction of the Responsible Authority. The report must include, but is not limited to, the following:
- a) Demonstration of how 'best practice' sustainability measures have been addressed, having regard to the relevant aspects of Clause 21.13 of the Planning Scheme.
 - b) Identify relevant statutory obligations, strategic or other documented sustainability targets or performance standards.
 - c) Document the means by which the appropriate target or performance is to be achieved.
 - d) Identify responsibilities and a schedule for implementation, and ongoing management, maintenance and monitoring.
 - e) Demonstrate that the design elements, technologies and operational practices that comprise the SMP can be maintained over time.
 - f) Any relevant requirements of the Condition 1 sub-clauses hereof.

All works must be undertaken in accordance with the endorsed Sustainability Management Plan to the satisfaction of the Responsible Authority. No alterations to the endorsed Sustainable Management Plan may occur without written consent of the Responsible Authority and (to the extent material and necessary) any relevant flow-on changes to the design response must be also incorporated into the endorsed

Page 2 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

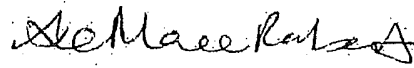
No. TPA/49429

architectural plans.

9. Prior to the occupation of the development approved under this permit, a report from the author of the endorsed Sustainable Management Plan (or similarly qualified person or company) must be submitted to the Responsible Authority. The report must be to the satisfaction of the Responsible Authority and must confirm that (in relation to those relevant completed dwellings ready for occupation) all measures specified in the Sustainable Management Plan have been implemented in accordance with the approved plan.
10. Before the development starts, a construction management plan must be prepared and submitted to the Responsible Authority for approval. Once approved, the plan must be implemented to the satisfaction of the Responsible Authority. The plan must address the following issues:
- a) measures to control noise, dust and water runoff;
 - b) prevention of silt or other pollutants from entering into the Council's underground drainage system or road network;
 - c) the location of where building materials are to be kept during construction;
 - d) site security;
 - e) maintenance of safe movements of vehicles to and from the site during the construction phase;
 - f) on-site parking of vehicles associated with construction of the development;
 - g) wash-down areas for trucks and vehicles associated with construction activities;
 - h) cleaning and maintaining surrounding road surfaces;
 - i) a requirement that construction works must only be carried out during the following hours:
 - Monday to Friday (inclusive) – 7.00am to 6.00pm;
 - Saturday – 9.00am to 1.00pm;
 - Saturday – 1.00pm to 5.00pm (Only activities associated with the erection of buildings. This does not include excavation or the use of heavy machinery).
11. No equipment, services, architectural features or structures of any kind, including telecommunication facilities, other than those shown on the endorsed plans shall be permitted above the roof level of the building unless otherwise agreed to in writing by the Responsible Authority.
12. A landscape plan prepared by a Landscape Architect or a suitably qualified or experienced landscape designer, drawn to scale and dimensioned must be

Page 3 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

No. TPA/49429

submitted to and approved by the Responsible Authority prior to the commencement of any works. The plan must show the proposed landscape treatment of the site including:

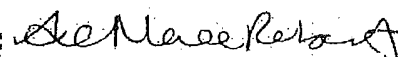
- the location of all existing trees and other vegetation to be retained on site;
- provision of canopy trees with spreading crowns located throughout the site including substantial planting within the front setback;
- planting to soften the appearance of hard surface areas such as driveways and other paved areas;
- a schedule of all proposed trees, shrubs and ground cover, which will include the size of all plants (at planting and at maturity), their location, botanical names and the location of all areas to be covered by grass, lawn, mulch or other surface material;
- the location and details of all fencing;
- the extent of any cut, fill, embankments or retaining walls associated with the landscape treatment of the site;
- details of all proposed hard surface materials including pathways.

When approved the plan will be endorsed and will then form part of the permit.

13. The existing street tree in Coora Road will be removed and replaced by Council at the cost of the developer. Payment of \$11,452.90 is required prior to the commencement of the development. Note – This amount is valid for 6 months from the date of issue of the permit.
14. Before the occupation of the buildings allowed by this permit, landscaping works as shown on the endorsed plans must be completed and maintained to the satisfaction of the Responsible Authority.
15. All on-site stormwater is to be collected from hard surface areas and must not be allowed to flow uncontrolled into adjoining properties. The on-site drainage system must prevent discharge from driveways onto the footpath. Such a system may include either:
 - a) a trench grate (150mm minimum internal width) located within the property; and/or
 - b) shaping the driveway so that water is collected in a grated pit on the property; and/or
 - c) another Council approved equivalent.
16. Stormwater discharge is to be detained on site to the predevelopment level of peak stormwater discharge. Approval of any detention system is required by the City of

Page 4 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

No. TPA/49429

Monash, the Responsible Authority, prior to works commencing.

17. Before the development starts, a site layout plan drawn to scale and dimensioned must be approved by the Responsible Authority.


The plans must show a drainage scheme providing for the collection of stormwater within the site and for the conveying of the stormwater to the nominated point of discharge.

If the point of discharge cannot be located then notify Council's Engineering Division immediately.

18. Parking areas and access lanes must be kept available for these purposes at all times.
19. The loading and unloading of goods from vehicles must only be carried out on the land.
20. Driveways must be maintained in a fit and proper state so as not to compromise the ability of vehicles to enter and exit the site in a safe manner or compromise operational efficiency of the road or public safety (e.g. by spilling gravel onto the roadway).
21. The development must be provided with a corner splay or area at least 50% clear of visual obstructions (which may include adjacent landscaping areas with a height of less than 0.9 metres) extending at least 2.0 metres long x 2.5 metres deep (within the property) from the edge of the exit lane of each vehicle crossing to provide a clear view of pedestrians on the footpath of the frontage road.
22. The layout of the development shall follow the Design Standards for car parking set out in Clause 52.06-8 of the Monash Planning Scheme.
23. The accessible parking spaces must be designed (other than length of space which should be 4.9 metres) in accordance with the Australian Standard for *Off-Street Parking for people with disabilities, AS/NZS 2890.6*.
24. Before the development permitted is completed, areas set aside for parked vehicles and access lanes as shown on the endorsed plans must be:
- a) Constructed to the satisfaction of the Responsible Authority;
 - b) Properly formed to such levels that they can be used in accordance with the plans;

Page 5 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

No. TPA/49429

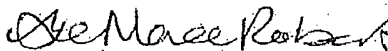
- c) Surfaced with an all-weather sealcoat to the satisfaction of the Responsible Authority;
- d) Drained, maintained and not used for any other purpose to the satisfaction of the Responsible Authority;
- e) Line-marked to indicate each car space and all access lanes to the satisfaction of the Responsible Authority.

Parking areas and access lanes must be kept available for these purposes at all times.

- 25. The location and details of signs shown on the endorsed plans must not be altered without the written consent of the responsible Authority.
- 26. All signs must be located wholly within the boundary of the land.
- 27. The sign must not distract drivers due to its colouring, be mistaken for a traffic signal, be able to be mistaken as an instruction to drivers or constitute a road safety hazard in any way.
- 28. The sign must not obstruct the view of motorists, obscure traffic signals or constitute a road safety hazard in any way.
- 29. The intensity of the light in the signs must be limited so as not to cause glare or distraction to motorists, or loss of amenity in the surrounding area, to the satisfaction of the Responsible Authority.
- 30. The approval contained in this permit for the sign shown on the endorsed plans expires fifteen years from the date of this permit.
- 31. This permit will expire in accordance with section 68 of the *Planning and Environment Act 1987*, if one of the following circumstances applies:
 - The development is not started before 2 years from the date of issue.
 - The development is not completed before 4 years from the date of issue.
 In accordance with section 69 of the *Planning and Environment Act 1987*, the responsible authority may extend the periods referred to if a request is made in writing before the permit expires, or within six months of the permit expiry date, where the development allowed by the permit has not yet started; or within 12 months of the permit expiry date, where the development has lawfully started before the permit expires.

Page 6 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

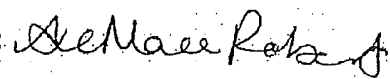
No. TPA/49429

NOTES-

1. Building approval must be obtained prior to the commencement of the above approved works.
2. No signs must be constructed or displayed without a further permit unless a permit is not required under the provisions of the Monash Planning Scheme.
3. Building Permit approval for this development must take into consideration the location of future subdivision boundaries and their compliance with the Fire Separation Provisions of the Building Code of Australia, including Separating Walls and Openings near Boundaries, as well as the requirements of the Building Regulations.
4. Once the development has started it must be continued and completed to the satisfaction of the Responsible Authority.
5. Disabled access to the building must be provided to the satisfaction of the Responsible Authority. All work carried out to provide disabled access must be constructed in accordance with Australian Standards Design for Access and Mobility AS 1428.1.
6. Any new drainage work within the road reserve, the work will require the approval of the Council's Engineering Division prior to the works commencing. One copy of the plans (A3-A1 size) for the drainage works must be submitted to and approved by the Engineering Division. The plans are to show sufficient information to determine that the drainage works will meet all drainage conditions of the permit. A refundable security deposit of \$500 is to be paid prior to the drainage works commencing.
7. Engineering permits must be obtained for new vehicle crossings and for new connections to the Council pits and these works are to be inspected by Council (telephone: 9518 3555).
8. Use of Easement approval is required. Approval should be given subject to:
 - Council and South East Water approval being obtained.
 - The use of easement agreement being signed by Council.
 - A construction joint being made along the easement line.
9. The proposed crossings are to be constructed in accordance with the City of Monash standards.
10. Approval of each proposed crossing, and a permit for installation or modification of

Page 7 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

PLANNING PERMIT

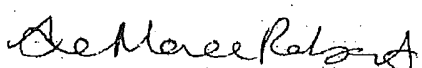
No. TPA/49429

any vehicle crossing is required from Council's Engineering Department.

11. The redundant crossings are to be removed and reinstated with kerb and channel to the satisfaction of Council. The footpath and naturestrip are to be reinstated to the satisfaction of Council.
12. All new crossings are to be no closer than 1.0 metre measured at the kerb to the edge of any tree canopy, power pole, drainage or service pit or other services. Approval from affected service authorities is required as part of the vehicle crossing application process
13. Tree planting should be kept off the drainage easement.

Page 8 of 8

Date issued:
23 January 2019

Signature for the
Responsible Authority: 

Declaration of Registrar of Titles or other authorised person taking Declaration of attesting witness.

Appeared before me at the day of
 One thousand nine hundred and

the attesting witness to this Instrument and declared that he personally knew
 the person signing the same and whose
 signature the said attested; and that
 the name purporting to be the signature of the said
 in own handwriting, and that he was of sound mind and freely and
 voluntarily signed such instrument.

HENDERSON & BALL
 SOLICITORS
 430 LITTLE COLLINS STREET, MELBOURNE.

Transfer

MR. J. J. BRIGSHAW.

MR. G. E. OATO.
 TO

Date: March 1927.

MEMORIAL OF INSTRUMENT

Nature of Instrument.	Time of its Production for Registration.	To Whom given.	Number of Symbol thereon.
TRANSFER. AS TO PART	The 2 nd day of May 1927.	to Joseph James Brigshaw	1314661.

J. J. Henderson

J. J. Henderson
 Assistant Registrar of Titles.

I certify that a memorial of the within Instrument was entered at the time last above mentioned in the Register Book
 Vol. 3665. Fol. 733491

J. J. Henderson
 Assistant Registrar of Titles.

Sample owners corporation certificate

Owners Corporation Act 2006 Section 151, Owners Corporations Regulations 2018 Regulation 16

Owners corporation number	PS716735J		
Address	8- 12 Natalia Avenue , Clayton South Victoria		
This certificate is issued for lot	1	on plan of subdivision number	Common Property
Postal address	82 CARLISLE CRESCENT OAKLEIGH VIC 3166		
Applicant for the certificate	Placelea Pty Ltd		
Address for delivery of certificate	228 Smith Street, Collingwood Victoria		
Date that the application was received	15 June 2019		

Important:

The information in this certificate is issued on (insert date) 15 June 2019

You can inspect the owners corporations register for additional information and you should obtain a new certificate for current information prior to settlement.

1.	The current annual fees for the lot *per quarter or *annually (*strike out if not applicable) are:
	<i>Estimated at \$400 per quarter</i>
2.	The date which the fees for the lot have been paid up to is:
	The fees are paid up to 31 December 2017.
3.	The total of any unpaid fees or charges for the lot is: Nil
4.	The special fees or levies which have been struck, and the dates on which they were struck and are payable are: Nil

5.	Repairs, maintenance or other work which has been or is about to be performed, and which may incur additional charges not included in annual fees, maintenance fund or special fees as set out above: NIL
6.	The owners corporation has the following insurance cover: TBA •
7.	Has the owners corporation resolved that the members may arrange their own insurance under section 63 of the Act? If so, provide the date of that resolution:
	No
8.	The total funds held by the owners corporation NIL:
	The total funds should report the best available statement of financial position of the owners corporation The statement of financial position at the end of the last financial year of the owners corporation on NOT APPLICABLE
9.	Are there any liabilities of the owners corporation that are not covered by annual fees, special levies and repairs and maintenance as set out above? If so, provide details:
	NIL
10.	Are there any current contracts, leases, licences or agreements affecting the common property? If so, provide details: Nil
11.	Are there any current agreements to provide services to lot owners, occupiers or the public? If so, provide details: NIL
12.	Are there any notices or orders served on the owners corporation in the last 12 months that have not been satisfied? If so, provide details:
	<i>Sample 1</i> There are no notices or orders as at (insert date)
13.	Are there any legal proceedings to which the owners corporation is a party and any circumstances of which the owners corporation is aware that are likely to give rise to proceedings? If so, provide details:

14.	Has the owners corporation appointed or resolved to appoint a manager? NO:
	A manager is appointed. NO
15.	Has an administrator been appointed for the owners corporation, or has there been a proposal for the appointment of an administrator? NO
16.	A copy of the minutes of the most recent annual general meeting of the owners corporation. NONE
17.	Documents required to be attached to the owners corporation certificate are: NIL
	<ul style="list-style-type: none"> • A copy of all resolutions made at the last annual general meeting NIL • A copy of the consolidated rules registered at Land Victoria • A copy of Schedule 3 of the Owners Corporations Regulations 2018 entitled "Statement of advice and information for prospective purchasers and lot owners"
18.	<p>Note:</p> <p>More information can be obtained by an inspection of the owners corporation register.</p> <p>Please make your request to inspect the owners corporation register in writing to:</p>

This owners corporation certificate was prepared by:

Postal address

82 CARLISLE CRESCENT OAKLEIGH VIC 3166

(signature)

(print name)

(name of management company if relevant) as delegate of the owners corporation

The common seal of owners corporation number

was affixed in accordance with Section 20 of the *Owners Corporations Act 2006* and in the presence of:

Statement of advice and information for prospective purchasers and lot owners

Schedule 3, Regulation 17, Owners Corporations Regulations 2018

What is an owners corporation?

The lot you are considering buying is part of an owners corporation. Whenever a plan of subdivision creates common property, an owners corporation is responsible for managing the common property. A purchaser of a lot that is part of an owners corporation automatically becomes a member of the owners corporation when the transfer of that lot to the purchaser has been registered with Land Victoria.

If you buy into an owners corporation, you will be purchasing not only the individual property, but also ownership of, and the right to use, the common property as set out in the plan of subdivision. This common property may include driveways, stairs, paths, passages, lifts, lobbies, common garden areas and other facilities set up for use by owners and occupiers. In order to identify the boundary between the individual lot you are purchasing (for which the owner is solely responsible) and the common property (for which all members of the owners corporation are responsible), you should closely inspect the plan of subdivision.

How are decisions made by an owners corporation?

As an owner, you will be required to make financial contributions to the owners corporation, in particular for the repair, maintenance and management of the common property. Decisions as to the management of this common property will be the subject of collective decision making. Decisions as to these financial contributions, which may involve significant expenditure, will be decided by a vote.

Owners corporation rules

The owners corporation rules may deal with matters such as car parking, noise, pets, the appearance or use of lots, behaviour of owners, occupiers or guests and grievance procedures.

You should look at the owners corporation rules to consider any restrictions imposed by the rules.

Lot entitlement and lot liability

The plan of subdivision will also show your lot entitlement and lot liability. Lot liability represents the share of owners corporation expenses that each lot owner is required to pay.

Lot entitlement is an owner's share of ownership of the common property, which determines voting rights. You should make sure that the allocation of lot liability and entitlement for the lot you are considering buying seems fair and reasonable.

Further information

If you are interested in finding out more about living in an owners corporation, you can contact Consumer Affairs Victoria. If you require further information about the particular owners corporation you are buying into you can inspect that owners corporation's information register.

Management of an owners corporation

An owners corporation may be self-managed by the lot owners or professionally managed by an owners corporation manager. If an owners corporation chooses to appoint a professional manager, it must be a manager registered with the Business Licensing Authority (BLA).

If you are uncertain about any aspect of the owners corporation or the documents you have received from the owners corporation, you should seek expert advice.

Model rules for an owners corporation

1. Health, safety and security

1.1 Health, safety and security of lot owners, occupiers of lots and others

A lot owner or occupier must not use the lot, or permit it to be used, so as to cause a hazard to the health, safety and security of an owner, occupier, or user of another lot.

1.2 Storage of flammable liquids and other dangerous substances and materials

(1) Except with the approval in writing of the owners corporation, an owner or occupier of a lot must not use or store on the lot or on the common property any flammable chemical, liquid or gas or other flammable material.

(2) This rule does not apply to—

(a) chemicals, liquids, gases or other material used or intended to be used for domestic purposes;
or

(b) any chemical, liquid, gas or other material in a fuel tank of a motor vehicle or internal combustion engine.

1.3 Waste disposal

An owner or occupier must ensure that the disposal of garbage or waste does not adversely affect the health, hygiene or comfort of the occupiers or users of other lots.

2. Committees and sub-committees

2.1 Functions, powers and reporting of committees and sub-committees

A committee may appoint members to a sub committee without reference to the owners corporation.

3. Management and administration

3.1 Metering of services and apportionment of costs of services

(1) The owners corporation must not seek payment or reimbursement for a cost or charge from a lot owner or occupier that is more than the amount that the supplier would have charged the lot owner or occupier for the same goods or services.

(2) If a supplier has issued an account to the owners corporation, the owners corporation cannot recover from the lot owner or occupier an amount which includes any amount that is able to be claimed as a concession or rebate by or on behalf of the lot owner or occupier from the relevant supplier.

(3) Subrule (2) does not apply if the concession or rebate—

(a) must be claimed by the lot owner or occupier and the owners corporation has given the lot owner or occupier an opportunity to claim it and the lot owner or occupier has not done so by the payment date set by the relevant supplier; or

(b) is paid directly to the lot owner or occupier as a refund.

4. Use of common property

4.1 Use of common property

(1) An owner or occupier of a lot must not obstruct the lawful use and enjoyment of the common property by any other person entitled to use the common property.

(2) An owner or occupier of a lot must not, without the written approval of the owners corporation, use for the owner or occupier's own purposes as a garden any portion of the common property.

(3) An approval under subrule (2) may state a period for which the approval is granted.

(4) If the owners corporation has resolved that an animal is a danger or is causing a nuisance to the common property, it must give reasonable notice of this resolution to the owner or occupier who is keeping the animal.

(5) An owner or occupier of a lot who is keeping an animal that is the subject of a notice under subrule (4) must remove that animal.

(6) Subrules (4) and (5) do not apply to an animal that assists a person with an impairment or disability.

4.2 Vehicles and parking on common property

An owner or occupier of a lot must not, unless in the case of an emergency, park or leave a motor vehicle or other vehicle or permit a motor vehicle or other vehicle—

(a) to be parked or left in parking spaces situated on common property and allocated for other lots; or

(b) on the common property so as to obstruct a driveway, pathway, entrance or exit to a lot; or

(c) in any place other than a parking area situated on common property specified for that purpose by the owners corporation.

4.3 Damage to common property

(1) An owner or occupier of a lot must not damage or alter the common property without the written approval of the owners corporation.

(2) An owner or occupier of a lot must not damage or alter a structure that forms part of the common property without the written approval of the owners corporation.

(3) An approval under subrule (1) or (2) may state a period for which the approval is granted, and may specify the works and conditions to which the approval is subject.

(4) An owner or person authorised by an owner may install a locking or safety device to protect the lot against intruders, or a screen or barrier to prevent entry of animals or insects, if the device, screen or barrier is soundly built and is consistent with the colour, style and materials of the building.

(5) The owner or person referred to in subrule (4) must keep any device, screen or barrier installed in good order and repair.

5. Lots

5.1 Change of use of lots

An owner or occupier of a lot must give written notification to the owners corporation if the owner or occupier changes the existing use of the lot in a way that will affect the insurance premiums for the owners corporation.

Example

If the change of use results in a hazardous activity being carried out on the lot, or results in the lot being used for commercial or industrial purposes rather than residential purposes.

5.2 External appearance of lots

- (1) An owner or occupier of a lot must obtain the written approval of the owners corporation before making any changes to the external appearance of their lot.
- (2) An owners corporation cannot unreasonably withhold approval, but may give approval subject to reasonable conditions to protect quiet enjoyment of other lot owners, structural integrity or the value of other lots and/or common property.

5.3 Requiring notice to the owners corporation of renovations to lots

An owner or occupier of a lot must notify the owners corporation when undertaking any renovations or other works that may affect the common property and/or other lot owners' or occupiers' enjoyment of the common property.

6. Behaviour of persons

6.1 Behaviour of owners, occupiers and invitees on common property

An owner or occupier of a lot must take all reasonable steps to ensure that guests of the owner or occupier do not behave in a manner likely to unreasonably interfere with the peaceful enjoyment of any other person entitled to use the common property.

6.2 Noise and other nuisance control

- (1) An owner or occupier of a lot, or a guest of an owner or occupier, must not unreasonably create any noise likely to interfere with the peaceful enjoyment of any other person entitled to use the common property.
- (2) Subrule (1) does not apply to the making of a noise if the owners corporation has given written permission for the noise to be made.

7. Dispute resolution

- (1) The grievance procedure set out in this rule applies to disputes involving a lot owner, manager, or an occupier or the owners corporation.
- (2) The party making the complaint must prepare a written statement in the approved form.
- (3) If there is a grievance committee of the owners corporation, it must be notified of the dispute by the complainant.
- (4) If there is no grievance committee, the owners corporation must be notified of any dispute by the complainant, regardless of whether the owners corporation is an immediate party to the dispute.
- (5) The parties to the dispute must meet and discuss the matter in dispute, along with either the grievance committee or the owners corporation, within 14 working days after the dispute comes to the attention of all the parties.

- (6) A party to the dispute may appoint a person to act or appear on the party's behalf at the meeting.
- (7) If the dispute is not resolved, the grievance committee or owners corporation must notify each party of the party's right to take further action under Part 10 of the *Owners Corporations Act 2006*.
- (8) This process is separate from and does not limit any further action under Part 10 of the *Owners Corporations Act 2006*.



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VOLUME 11936 FOLIO 432

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LAND DESCRIPTION

Lot 1 on Plan of Subdivision 716735J.
PARENT TITLE Volume 10003 Folio 304
Created by instrument PS716735J 01/12/2017

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
PLACELEA PTY LTD of 82 CARLISLE CRESCENT OAKLEIGH VIC 3166
PS716735J 01/12/2017

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AK956821R 12/03/2014
NATIONAL AUSTRALIA BANK LTD

COVENANT as to part 1314661

COVENANT as to part 1366753

COVENANT as to part 1397953

COVENANT as to part 1450575

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS716735J FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NUMBER	STATUS	DATE
AS583367U	CHANGE ADDRESS OWNER CORP Registered	08/10/2019

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 8-12 NATALIA AVENUE OAKLEIGH SOUTH VIC 3167

ADMINISTRATIVE NOTICES

NIL

eCT Control 16089P NATIONAL AUSTRALIA BANK LIMITED
Effective from 01/12/2017




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OWNERS CORPORATIONS

The land in this folio is affected by
OWNERS CORPORATION 1 PLAN NO. PS716735J

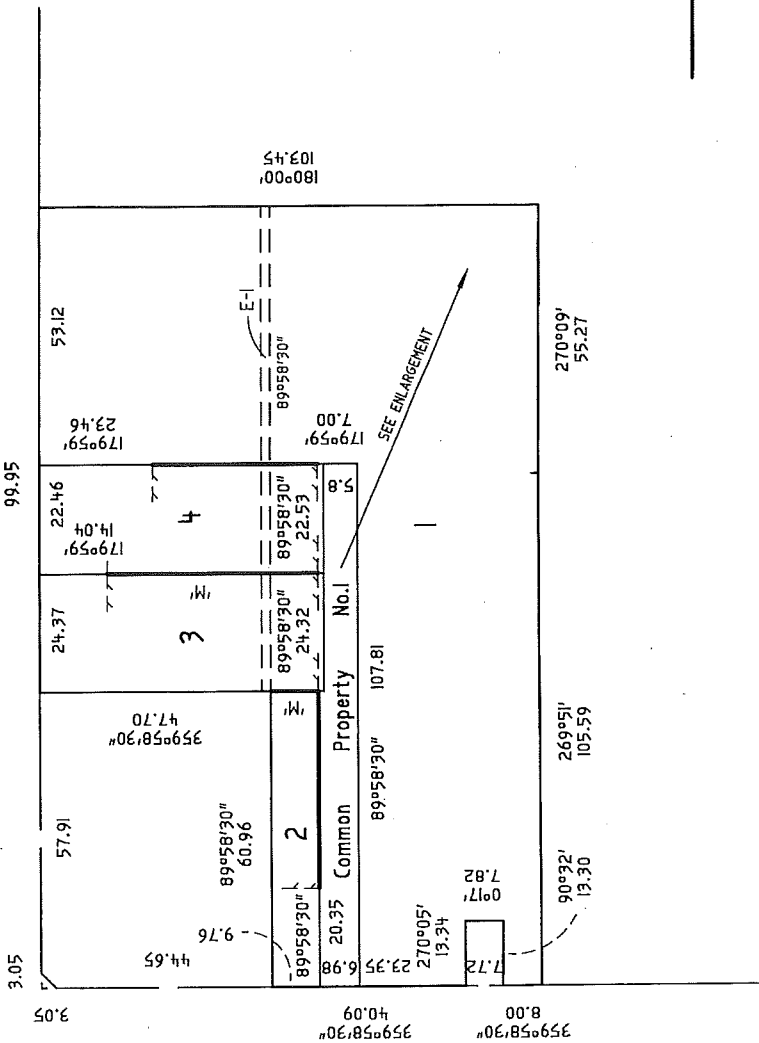
DOCUMENT END

PLAN OF SUBDIVISION		LV USE ONLY EDITION 1	PS 716735 J	
<p style="text-align: center;">LOCATION OF LAND</p> <p>PARISH: MORDIALLOC TOWNSHIP: --- SECTION: 2 CROWN ALLOTMENT: 1 (PART) CROWN PORTION: ---</p> <p>TITLE REFERENCE: Vol. 10003 Fol. 304 LAST PLAN REFERENCE: LOT 1 LP 221672 F</p> <p>POSTAL ADDRESS: 12, 12A & 12B NATALIA AVENUE (at time of subdivision) OAKLEIGH SOUTH, 3167</p> <p>MGA COORDINATES: E 333550 ZONE: 55 (of approx centre N 5801750 GDA 94 of land in plan)</p>		<p>Council Name: Monash City Council</p> <p>Council Reference Number: TPS/11746 Planning Permit Reference: TPA/46925 SPEAR Reference Number: S096126H</p> <p>Certification</p> <p>This plan is certified under section 6 of the Subdivision Act 1988</p> <p>Public Open Space</p> <p>A requirement for public open space under section 18 of the Subdivision Act 1988 has not been made</p> <p>Digitally signed by: Fiona Johnstone for Monash City Council on 05/10/2017</p> <p>Statement Of Compliance Issued: 12/10/2017</p>		
VESTING OF ROADS AND/OR RESERVES		NOTATIONS		
IDENTIFIER	COUNCIL/BODY/PERSON	<p>This is a Spear Plan</p> <p>Building Boundaries are defined by thick continuous lines.</p> <p><u>Location of Boundaries defined by Buildings</u></p> <p>Median: Denoted Thus — —</p> <p>Exterior Face: All Other Boundaries</p>		
Nil	Nil			
NOTATIONS				
DEPTH LIMITATION: DOES NOT APPLY		<p>Survey: This plan is based on survey.</p> <p>This survey has been connected to permanent marks no(s) 251 In Proclaimed Survey Area No. ---</p> <p>STAGING This is not a staged subdivision. Planning Permit No.</p>		
EASEMENT INFORMATION				
LEGEND: A - Appurtenant Easement E - Encumbering Easement R - Encumbering Easement (Road)				
Easements and rights implied by Section 12(2) of the Subdivision Act 1988 apply to the whole of the land in this plan.				
Easement Reference	Purpose	Width (metres)	Origin	Land Benefited/In Favour Of
E-1	DRAINAGE & SEWERAGE	1.83	LP 10114	ALL LOTS ON LP 10114
 <p>NOBELIUS LAND SURVEYORS P.O. BOX 461 PAKENHAM 3810 Ph 03 5941 4112 Fax 03 5941 7359 mail@nobelius.com.au</p>			<p>Digitally signed by: Timothy Deane Walker (Nobelius Land Surveyors Pty Ltd), Surveyor's Plan Version (B), 10/07/2017, SPEAR Ref: S096126H</p>	
			<p>Sheet 1 of 2 Sheets</p> <p>ORIGINAL SHEET SIZE A3</p> <p>PLAN REGISTERED TIME: 2:01PM DATE: 01/12/17</p> <p>Ethan KAO Assistant Registrar of Titles</p>	

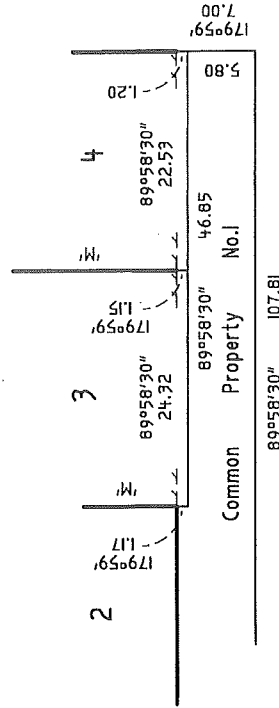
Amended by: Timothy Deane Walker, 30/11/2017.

PS 716735 J


NATALIA AVENUE



ENLARGEMENT
NOT TO SCALE



NOBELIUS LAND SURVEYORS
 P.O. BOX 461
 PAKENHAM 3810
 Ph 03 5941 412
 Fax 03 5941 7559
 rob@nobelius.com.au



SCALE
 10 0 10 20 30 40
 LENGTHS ARE IN METRES

ORIGINAL SCALE 1 : 1000

Sheet 2 ORIGINAL SHEET SIZE A3

Digitally signed by: Timothy Deane Walker (Nobelius Land Surveyors Pty Ltd),
 Monash City Council,
 05/10/2017, 10:07/2017, SPEAR Ref: S096126H

Digitally signed by: Timothy Deane Walker (Nobelius Land Surveyors Pty Ltd),
 Monash City Council,
 05/10/2017, 10:07/2017, SPEAR Ref: S096126H

Amended by: Timothy Deane Walker, 30/11/2017.



Department of Environment, Land, Water & Planning

Owners Corporation Search Report (Premium)

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Produced: 15/12/2019 08:55:07 AM

**OWNERS CORPORATION 1
PLAN NO. PS716735J**

The land in PS716735J is affected by 1 Owners Corporation(s)

Land Affected by Owners Corporation:

Common Property 1, Lots 1 - 4.

Limitations on Owners Corporation:

Unlimited

Postal Address for Services of Notices:

82 CARLISLE CRESCENT OAKLEIGH VIC 3166

OC037337F 01/12/2017

Owners Corporation Manager:

NIL

Rules:

Model Rules apply unless a matter is provided for in Owners Corporation Rules. See Section 139(3) Owners Corporation Act 2006

Owners Corporation Rules:

NIL

Additional Owners Corporation Information:

OC037337F 01/12/2017

Notations:

NIL

Entitlement and Liability:

Land Parcel	Folio References	Entitlement	Liability
Common Property 1	11936/436	0	0
Lot 1	11936/432	25	25
Lot 2	11936/433	25	25
Lot 3	11936/434	25	25
Lot 4	11936/435	25	25
Total		100.00	100.00



Department of Environment, Land, Water & Planning

Owners Corporation Search Report (Premium)

Produced: 15/12/2019 08:55:07 AM

OWNERS CORPORATION 1
PLAN NO: PS716735J

From 31 December 2007 every Body Corporate is deemed to be an Owners Corporation. Any reference to a Body Corporate in any Plan, Instrument or Folio is to be read as a reference to an Owners Corporation.

Statement End.

PLANNING CERTIFICATE

Official certificate issued under Section 199 Planning & Environment Act 1987
and the Planning and Environment Regulations 2005

CERTIFICATE REFERENCE NUMBER

629825

APPLICANT'S NAME & ADDRESS

FRANCA DAL POZZO C/- GXS
MELBOURNE

VENDOR

PLACELEA PTY LTD

PURCHASER

REFERENCE

190144

This certificate is issued for:

LOT CM1 PLAN PS716735, LOT 1 PLAN PS716735 ALSO KNOWN AS 8 - 12 NATALIA AVENUE OAKLEIGH SOUTH
MONASH CITY

The land is covered by the:

MONASH PLANNING SCHEME

The Minister for Planning is the responsible authority issuing the Certificate.

The land:

- is included in a INDUSTRIAL 1 ZONE
- is within a DESIGN AND DEVELOPMENT OVERLAY - SCHEDULE 1

A detailed definition of the applicable Planning Scheme is available at :
(<http://planningschemes.dpcd.vic.gov.au/schemes/monash>)

Historic buildings and land protected under the Heritage Act 1995 are recorded in the Victorian
Heritage Register at:
(<http://vhd.heritage.vic.gov.au/>)

15 December 2019

Hon. Richard Wynne MP
Minister for Planning

Additional site-specific controls may apply.
The Planning Scheme Ordinance should be
checked carefully.

The above information includes all
amendments to planning scheme maps
placed on public exhibition up to the date
of issue of this certificate and which are
still the subject of active consideration

Copies of Planning Schemes and
Amendments can be inspected at the
relevant municipal offices.

LANDATA@
2 Lonsdale Street
Melbourne VIC 3000
Tel: (03) 9194 0606

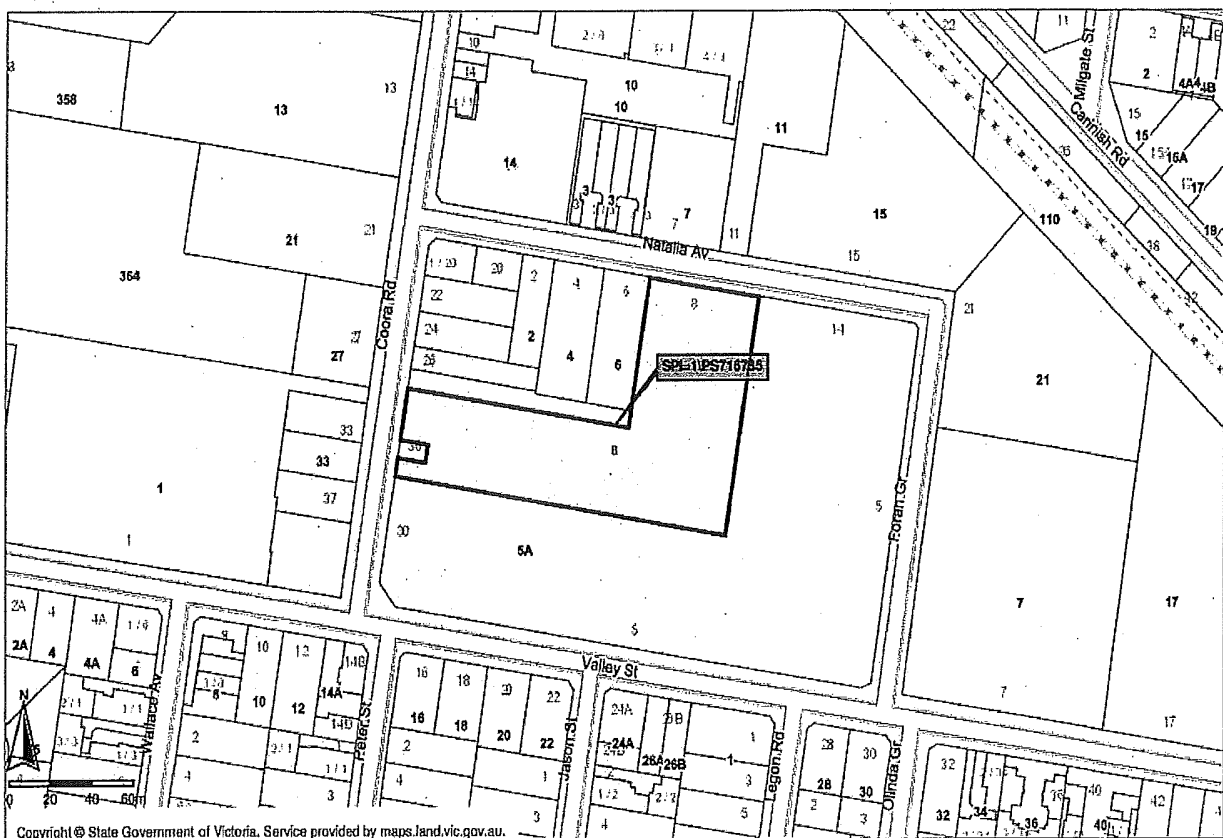


The attached certificate is issued by the Minister for Planning of the State of Victoria and is protected by statute.

The document has been issued based on the property information you provided. You should check the map below - it highlights the property identified from your information.

If this property is different to the one expected, you can phone (03) 9194 0606 or email landata.enquiries@delwp.vic.gov.au.

Please note: The map is for reference purposes only and does not form part of the certificate.



Copyright © State Government of Victoria. Service provided by maps.land.vic.gov.au.

Choose the authoritative Planning Certificate

Why rely on anything less?

As part of your section 32 statement, the authoritative Planning Certificate provides you and / or your customer with the statutory protection of the State of Victoria. Order online before 4pm to receive your authoritative Planning Certificate the same day, in most cases within the hour. Next business day delivery, if further information is required from you.

Privacy Statement

The information obtained from the applicant and used to produce this certificate was collected solely for the purpose of producing this certificate. The personal information on the certificate has been provided by the applicant and has not been verified by LANDATA®. The property information on the certificate has been verified by LANDATA®. The zoning information on the certificate is protected by statute. The information on the certificate will be retained by LANDATA® for auditing purposes and will not be released to any third party except as required by law.





INFORMATION STATEMENT

STATEMENT UNDER SECTION 158, WATER ACT 1989

Franca Dal Pozzo
E-mail: certificates@landata.vic.gov.au

Statement for property:
LOT 1 NATALIA AVENUE OAKLEIGH
SOUTH 3167
1 PS 716735

REFERENCE NO.	YOUR REFERENCE	DATE OF ISSUE	CASE NUMBER
27D//07251/00018	LANDATA CER 34069076-026-7	15 DEC 2019	35372707

1. Statement of Fees Imposed

The property is classified as a serviced property with respect to charges which as listed below in the Statement of Fees.

(a) By Other Authorities

(b) By South East Water

TOTAL UNPAID BALANCE \$0.00

- Financial Updates (free service) are only available online please go to (type / copy the complete address shown below): <https://secureapp.southeastwater.com.au/PropertyConnect/#/order/info/update>

* Please Note: if usage charges appear above, the amount shown includes one or more of the following:

Water Usage, Recycled Water Usage, Sewage Disposal, Fire Service Usage and Trade Waste Volumetric Fees.

Interest may accrue on the South East Water charges listed in this statement if they are not paid by the due date as set out in the bill.

- The total annual service fees and volumetric fees for water usage and sewerage disposal for each class of property are set out at www.southeastwater.com.au.
- Updates of rates and other charges will only be provided for up to six months from the date of this statement.
- If this property has recently been subdivided from a "parent" title, there may be service or other charges owing on the "parent" which will be charged to this property, once sold, that do not appear on this statement. You must contact us to see if there are any such charges as they may be charged to this property on sale and should therefore be adjusted with the owner of the parent title beforehand.
- If the property is sold, the vendor is liable to pay all fees incurred in relation to the property until the vendor gives South East Water a Notice of Disposition of Land required by the Water (Disposition of Land) Regulations 2010. Please include the Reference Number set out above in that Notice.
- Fees relating to the property may change from year-to-year in accordance with the Essential Service Commission's Price Determination for South East Water.

AUTHORISED OFFICER:

TERRY SCHUBACH
GENERAL MANAGER
CUSTOMER SERVICE DELIVERY

South East Water
Information Statement Applications
PO Box 2268, Seaford, VIC 3198

INFORMATION STATEMENT

STATEMENT UNDER SECTION 158, WATER ACT 1989

- Every fee referred to above is a charge against the property and will be recovered from a purchaser of the property if it is not paid by the vendor.
- Information about when and how outstanding fees may be paid, collected and recovered is set out in the Essential Services Commission's Customer Service Code, Urban Water Businesses.
- If this Statement only sets out rates and fees levied by Parks Victoria and Melbourne Water, the property may not be connected to South East Water's works. To find out whether the property is, or could be connected upon payment of the relevant charges, or whether it is separately metered, telephone 131 694.
- For a new connection to our water or sewer services, fees / charges will be levied.

2. Encumbrance Summary

Where available, the location of sewers is shown on the attached plan. Please ensure where manholes appear, that they remain accessible at all times "DO NOT COVER". Where driveways/paving is proposed to be constructed over easements for water supply/sewerage purposes, or within 1 metre of a South East Water asset, the owner will be responsible for all costs associated with any demolition and or re-instatement works, necessary to allow maintenance and or repair of the asset effected. Where changes to the surface levels requires maintenance shafts/holes to be altered, all works must be carried out by South East Water approved contractors only. For information call 131694. For all other works, prior consent is required from south East Water for any construction over easements for water supply/sewerage purposes, or within 1 metre of a South East Water asset.

Information available at Melbourne Water indicates that this property is not subject to flooding from Melbourne Water's drainage system, based on a flood level that has a probability of occurrence of 1% in any one year.

ENCUMBRANCE ENQUIRY EMAIL infostatements@sew.com.au

If no plan is attached to this Statement, South East Water is not aware of any works belonging to South East Water being present on the property.

If a plan is attached to this Statement, it indicates the nature of works belonging to South East Water, their approximate location, and the approximate location of any easement relating to those works.

Important Warnings

The map base for any attached plan is not created by South East Water which cannot and does not guarantee the accuracy, adequacy or completeness of any information in the plan, especially the exact location of any of South East Water's works, which may have changes since the attached plan was prepared. Their location should therefore be proven by hand before any works are commenced on the land.

Unless South East Water's prior written approval is obtained, it is an offence to cause any structure to be built or any filling to be placed on a South East Water easement or within 1 metre laterally of any of its works or to permit any structure to be built above or below any such area.

Any work that requires any South East Water manhole or maintenance shaft to be altered may only be done by a contractor approved by South East Water at the property owner's cost.

If the owner builds or places filling in contravention of that requirement, the owner will be required to pay the cost of any demolition or re-instatement of work that South East Water considers necessary, in order to maintain, repair or replace its asset.

This Statement does not include any information about current or outstanding consent issued for plumbing works on at the property.

AUTHORISED OFFICER:



TERRY SCHUBACH
GENERAL MANAGER
CUSTOMER SERVICE DELIVERY

South East Water
Information Statement Applications
PO Box 2268, Seaford, VIC 3198

INFORMATION STATEMENT

STATEMENT UNDER SECTION 158, WATER ACT 1989

3. Disclaimer

This Statement does not contain all the information about the property that a prospective purchaser may wish to know. Accordingly, appropriate enquiries should be made of other sources and information.

South East Water has prepared the information in this Statement with due care and diligence. It cannot and does not accept liability for any loss or damage arising from reliance on the information given, beyond the extent set out in section 155 of the Water Act 1989 and sections 18 and 29 of the Australian Consumer Law.

AUTHORISED OFFICER:

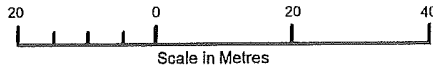


TERRY SCHUBACH
GENERAL MANAGER
CUSTOMER SERVICE DELIVERY

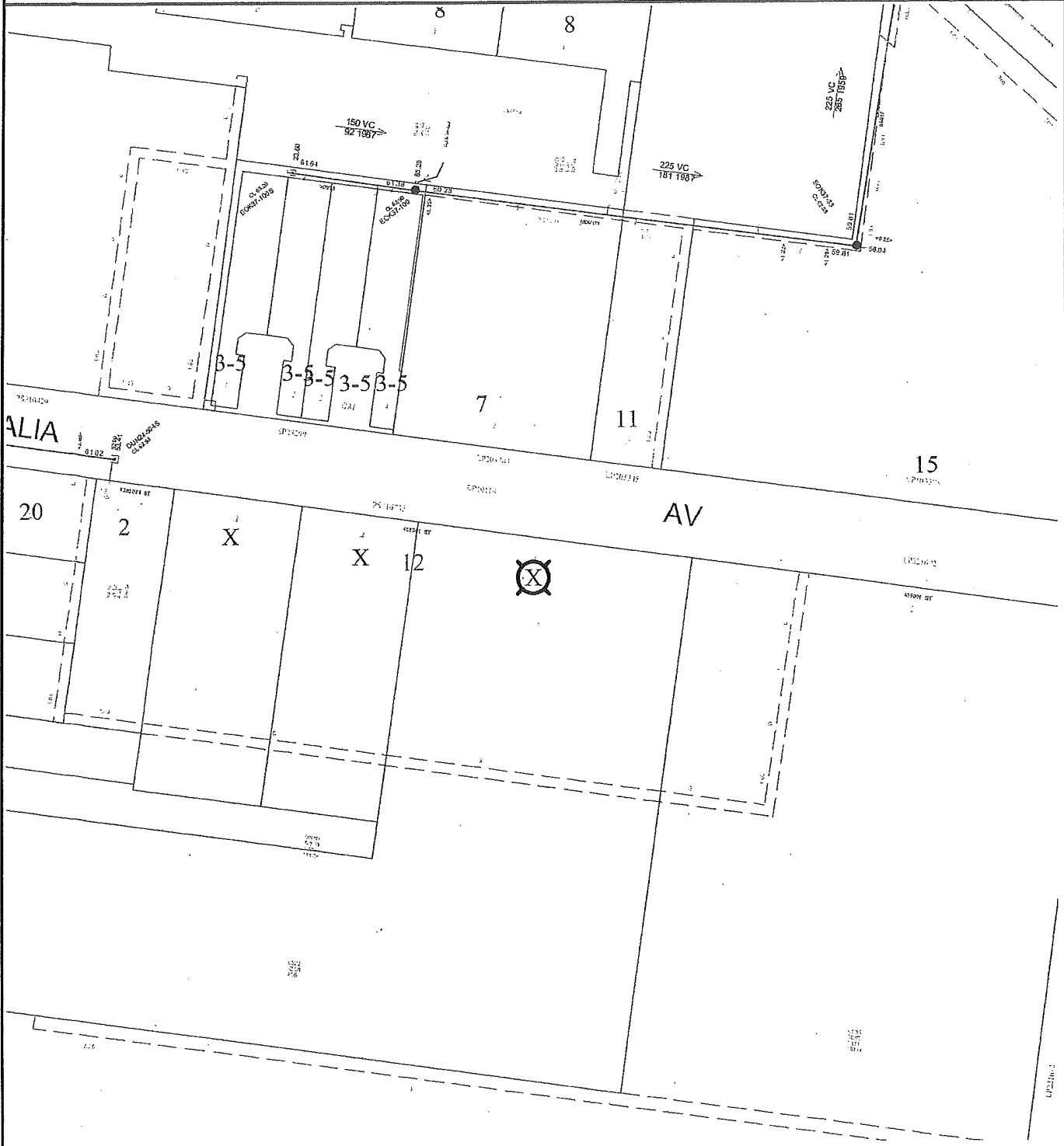
South East Water
Information Statement Applications
PO Box 2268, Seaford, VIC 3198



Case Number: 35372707



Date: 15DECEMBER2019



WARNING: This plan is issued solely for the purpose of assisting you in identifying South East Water's and Melbourne Water's specified assets through further investigation only. It is not to be used for any other purpose, including to identify any other assets, property boundaries or dimensions. Accordingly, the location of all assets should be proven by hand on site prior to the commencement of any work. (Refer to attached letter for further details). Assets labelled AC may contain asbestos and therefore works on these assets must be undertaken in accordance with OH&S Regulations. Abandoned and currently unused assets are shown in orange.

Title/Road Boundary	Subject Property	Maintenance Hole
Proposed Title/Road	Sewer Main	Inspection Shaft
Easement	Direction of Flow	Offset from Boundary
Melbourne Water Assets		
Sewer Main	Underground Drain	Natural Waterway
Maintenance Hole	Channel Drain	Underground Drain M.H.

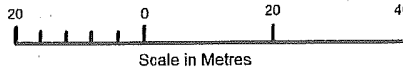


ASSET INFORMATION - WATER

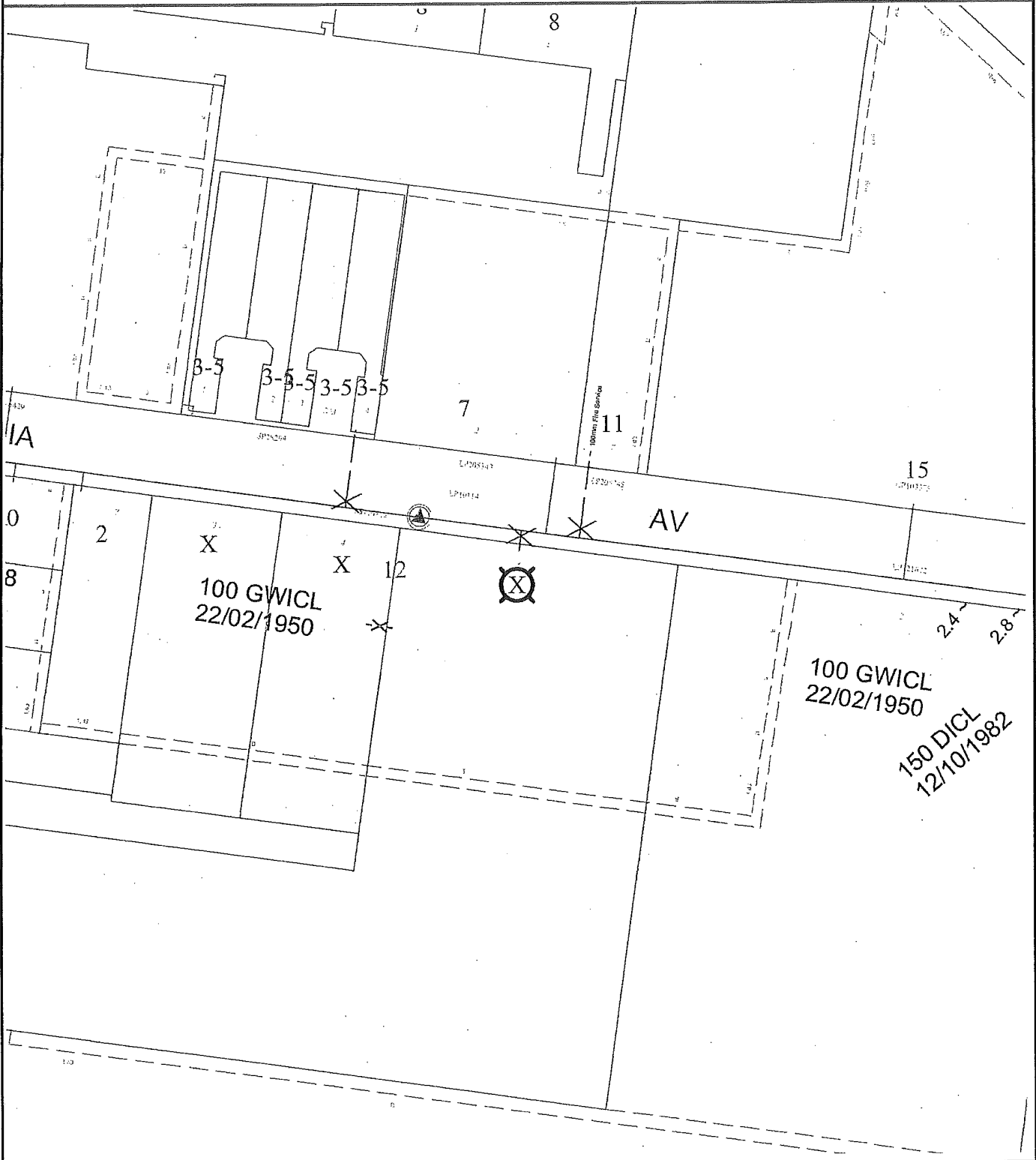
Property: Lot 1 LOT 1 NATALIA AVENUE OAKLEIGH SOUTH 3167



Case Number: 35372707



Date: 15DECEMBER2019



WARNING: This plan is issued solely for the purpose of assisting you in identifying South East Water's and Melbourne Water's specified assets through further investigation only. It is not to be used for any other purpose, including to identify any other assets, property boundaries or dimensions. Accordingly, the location of all assets should be proven by hand on site prior to the commencement of any work. (Refer to attached letter for further details). Assets labelled AC may contain asbestos and therefore works on these assets must be undertaken in accordance with OH&S Regulations. Abandoned and currently unused assets are shown in orange.

LEGEND

Title/Road Boundary	Subject Property	Hydrant	Electrolysis
Proposed Title/Road	Water Main Valve	Fireplug/Washout	
Easement	Water Main	~ 1.0 Offset from Boundary	



ASSET INFORMATION - RECYCLED WATER

(RECYCLE WATER WILL APPEAR IF IT'S AVAILABLE)

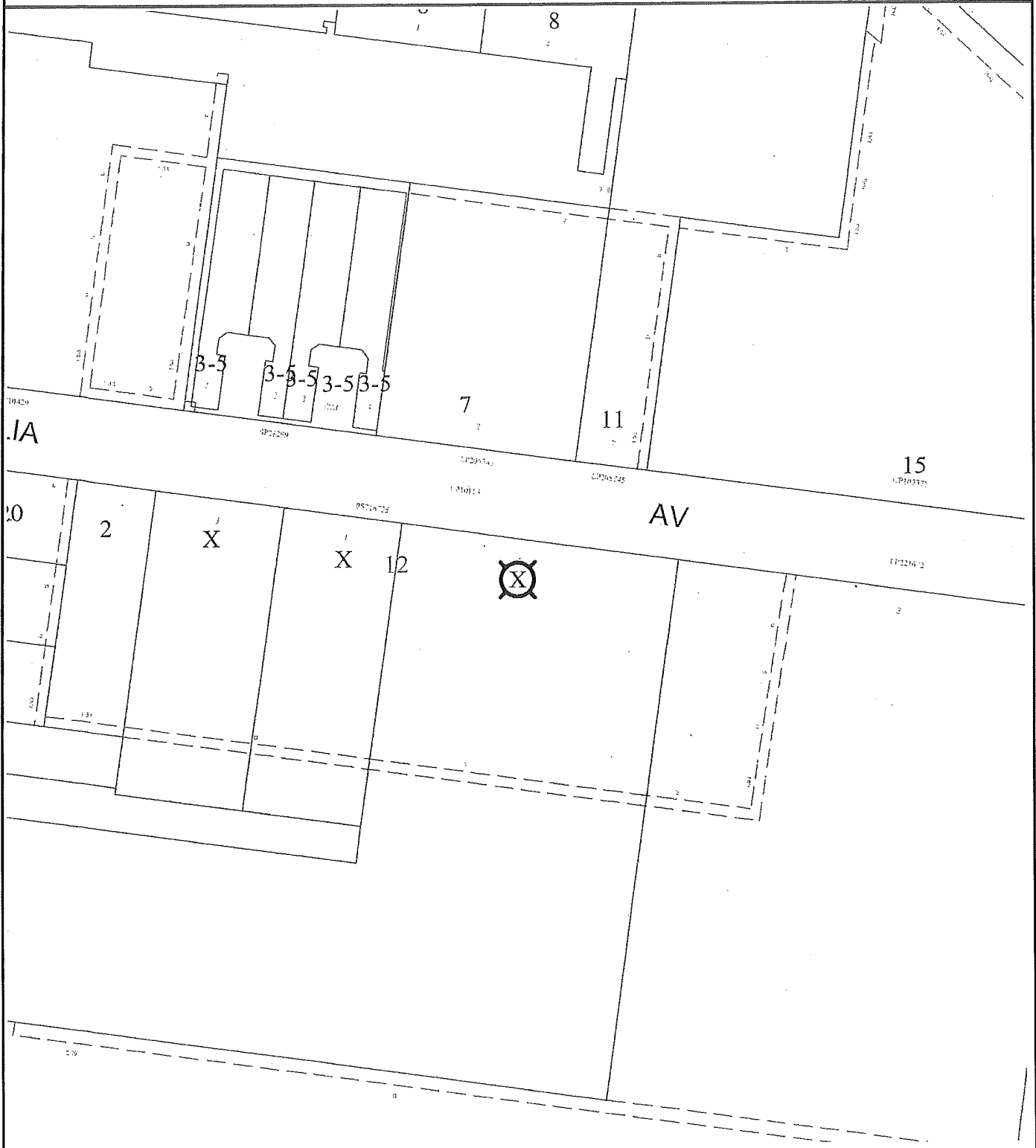
Property: Lot 1 LOT 1 NATALIA AVENUE OAKLEIGH SOUTH 3167



Case Number: 35372707



Date: 15DECEMBER2019



WARNING: This plan is issued solely for the purpose of assisting you in identifying South East Water's and Melbourne Water's specified assets through further investigation only. It is not to be used for any other purpose, including to identify any other assets, property boundaries or dimensions. Accordingly, the location of all assets should be proven by hand on site prior to the commencement of any work. (Refer to attached letter for further details). Assets labelled AC may contain asbestos and therefore works on these assets must be undertaken in accordance with OH&S Regulations. Abandoned and currently unused assets are shown in orange.

LEGEND

Title/Road Boundary	Subject Property	Hydrant
Proposed Title/Road	Recycled Water Main Valve	Fireplug/Washout
Easement	Recycled Water Main	Offset from Boundary



Department of Environment, Land, Water & Planning

Owners Corporation Search Report (Premium)

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Produced: 15/12/2019 08:55:07 AM

OWNERS CORPORATION 1
PLAN NO. PS716735J

The land in PS716735J is affected by 1 Owners Corporation(s)

Land Affected by Owners Corporation:

Common Property 1, Lots 1 - 4.

Limitations on Owners Corporation:

Unlimited

Postal Address for Services of Notices:

82 CARLISLE CRESCENT OAKLEIGH VIC 3166

OC037337F 01/12/2017

Owners Corporation Manager:

NIL

Rules:

Model Rules apply unless a matter is provided for in Owners Corporation Rules. See Section 139(3) Owners Corporation Act 2006

Owners Corporation Rules:

NIL

Additional Owners Corporation Information:

OC037337F 01/12/2017

Notations:

NIL

Entitlement and Liability:

Land Parcel	Folio References	Entitlement	Liability
Common Property 1	11936/436	0	0
Lot 1	11936/432	25	25
Lot 2	11936/433	25	25
Lot 3	11936/434	25	25
Lot 4	11936/435	25	25
Total		100.00	100.00



Department of Environment, Land, Water & Planning

Owners Corporation Search Report (Premium)

Produced: 15/12/2019 08:55:07 AM

OWNERS CORPORATION 1
PLAN NO. PS716735J

From 31 December 2007 every Body Corporate is deemed to be an Owners Corporation. Any reference to a Body Corporate in any Plan, Instrument or Folio is to be read as a reference to an Owners Corporation.

Statement End.



**** Delivered by the LANDATA® System, Department of Environment, Land, Water & Planning ****

ROADS PROPERTY CERTIFICATE

The search results are as follows:

Franca Dal Pozzo
Level 1, 228 Smith St
COLLINGWOOD 3066

Client Reference: 190144

NO PROPOSALS. As at the 15th December 2019, VicRoads has no approved proposals requiring any part of the property described in your application. You are advised to check your local Council planning scheme regarding land use zoning of the property and surrounding area.

This certificate was prepared solely on the basis of the Applicant-supplied address described below, and electronically delivered by LANDATA®.

8-12 NATALIA AVENUE, OAKLEIGH SOUTH 3167
CITY OF MONASH

This certificate is issued in respect of a property identified above. VicRoads expressly disclaim liability for any loss or damage incurred by any person as a result of the Applicant incorrectly identifying the property concerned.

Date of issue: 15th December 2019

Telephone enquiries regarding content of certificate: 13 11 71

[Vicroads Certificate] # 34069076 - 34069076084238 '190144'

MinterEllison

19 August 2021

BY EMAIL: cnehme@fortislaw.com.au

Christopher Nehme
Partner
Fortis Law
Level 11, 75 Elizabeth Street
Sydney NSW 2000

Dear Mr Nehme

Westpac Banking Corporation & Anor v Forum Finance Pty Limited & Ors - Federal Court of Australia Proceeding NSD616/2021 (Proceedings)

1. We refer to your letter dated 17 August 2021 (**Your Letter**). Unless otherwise defined, capitalised terms in this letter have the same meaning given in Your Letter.
2. Your Letter states that on 16 December 2019 your client entered into the Purchase Contract. On 17 August 2021 you provided us with a copy of the Purchase Contract dated 16 December 2019. The Purchase Contract provides that the subject property address is 8-12 Natalia Avenue, Oakleigh South, Victoria, 3167 and part of Common Property on 716735J (**Property**) from Placelea Pty Ltd and Owners Corporation PS716735J (**Vendor**). In the Purchase Contract, the purchaser named is "Vince Tesoriero &/or nominees".
3. Our clients are surprised that the Purchase Contract and the Property were not disclosed to our client and the Court in your client's affidavit dated 21 July 2021 given under paragraph 8 of the Freezing Orders. That our clients learned about the Purchase Contract and the Property in Your Letter is another example of your client's incomplete disclosure of his assets, and of his continuing failure to comply with his obligation to disclose his assets under paragraph 8 of the Freezing Orders.
4. As you are aware, we have set out our clients' reasons why they consider that your client's disclosure is inadequate in our previous correspondence, most recently, in our letter of 12 August 2021 (**12 August Letter**). Despite the assertions made in your email of 16 August 2021 at 2.42am regarding your client's affidavit, with which we and our clients do not agree, our clients' position remains that your client's disclosure as to his assets as required by the Freezing Orders is inadequate. Our clients therefore repeat their request at paragraph 9 of our 12 August Letter that your client immediately provide an updated affidavit as to his Australian assets.
5. Further, we note that our clients have identified that payments made from Forum Group Financial Services Pty Ltd (in liquidation) (**FGFS**) in relation to the Property and/or 8-12 Natalia Ave Oakleigh Pty Ltd (**8-12 Natalia Ave**) of which your client is the sole director, including the deposit payment of \$1,172,000 which was made by FGFS in the two tranches as follows:
 - (a) a payment made in the amount of \$586,000 on 19 December 2019, which is described in the FGFS bank account statement as "12 Natalia – Deposit for 12 Natalia"; and
 - (b) a payment made in the amount of \$586,000 on 9 June 2020, which is described in the FGFS bank account statement as "12 Natalia - Natalia Deposit".
6. In addition to these amounts, our clients have further significant payments from FGFS to the benefit of the Property and/or 8-12 Natalia Ave in the period between 4 August 2020 and 2 June 2021.

7. In light of the facts pleaded by our clients in the Proceedings regarding the fraud perpetrated on them by your client and other parties, our clients claim a proprietary interest in the Property and the assets of 8-12 Natalia Ave in circumstances where (a) FGFS paid at least the above amounts to your client's benefit in relation to the acquisition of his interest in the Property, and (b) FGFS had received those funds as a result of a fraud on our clients.
8. In order for our clients to consider their position in relation to your client's proposal regarding the Nomination set out in Your Letter, and given your client's continuing lack of disclosure regarding the Purchase Contract and the Property until Your Letter, we are instructed to request that you provide by no later than **4.00pm (AEST), Thursday 19 August 2021** the following information and documents in relation to the Purchase Contract and Nomination:
 - (a) details of any monies spent on the Property, above the deposit paid as referred to in paragraph 5 above;
 - (b) evidence of the date of completion under the Purchase Contract;
 - (c) copies of communications between your client and the Vendor;
 - (d) the identity of the Nominee and confirmation as to whether the Nominee is related to, connected with or known to your client and/or Basile Papadimitriou (also known as Bill Papas);
 - (e) copies of the proposed Nominee transaction documents;
 - (f) copies of communications between your client and the Nominee (and/or Arnold Bloch Leibler) in relation to the Purchase Contract and Nomination; and
 - (g) an explanation as to the steps taken by your client to obtain fair market value in relation to the Nomination Fee, having regard to the fair market value of the Property and copies of any valuation reports your client has obtained for purposes of the Nomination and the proposed Nomination Fee of \$1.2 million (excluding GST).
9. Upon receipt of this material, our clients will respond more fulsomely to the matters raised in Your Letter. In the meantime, all of our clients' rights are reserved.

Yours faithfully
MinterEllison



Caitlin Murray
Partner

Contact: Anthony Sommer T: +61 2 9921 4182
anthony.sommer@minterellison.com
Partner: Caitlin Murray T: +61 2 9921 4279
OUR REF: 1353397

Kelsey Krakauer

From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Thursday 19 August 2021 04:13 PM
To: Anthony Sommer; Caitlin Murray
Cc: Pierre Safi; Joshua Frangi; Ramsha Sulaman; Roy Hanna; Michael Hughes; Andrew Clarke; Simon Brandis; 'Ken Gray'
Subject: RE: Tesoriero, Papadimitriou and Forum Finance Pty Ltd ats Westpac Banking Corporation Pty Ltd Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]
Attachments: Notice of Default 4 August 2021.pdf; Nomination Deed Compare.docx; 8-12 Natalia Ave, Oakleigh.jpg
Follow Up Flag: Flag for follow up
Flag Status: Completed

Dear Colleagues,

I refer to your letter. Whilst we are formalising a reply to the substantive aspects of your letter we provide for your consideration:

- Notice of Default;
- Draft Nomination Deed prepared by ABL; and
- Market valuation letter;

We have been in discussion with Mr Gray who is acting on behalf of the Nominee. Mr Gray has suggested an urgent telephone call between all. I have copied in Mr Gray.

We confirm that the Nominee is not a related party and is no more than a person that our client knows of. Mr Tesoriero did contact the Nominee in relation to the transaction in order to mitigate the loss of the deposit. We understand that the Nominee, following his own due diligence, has agreed to proceed with the transaction and in the timeframe available.

We are concerned that despite the assertion regarding the proprietary interest (which is denied), Westpac would not have any contractual rights in respect of the Contract and therefore if this transaction does not proceed, the ability to recoup the deposit paid will be diminished.

By way of summary:-

- The vendor's lawyers have previously served on our client's property lawyer, a Notice of Default (copy attached). This essentially has a similar effect to a notice to complete in NSW. It will expire tomorrow, and if settlement does not occur by then, the contract will end and the deposit paid will be forfeited – an outcome that clearly doesn't benefit any of the relevant parties.
- ABL's client is ready willing and able to proceed with this matter. ABL have indicated that it is holding sufficient funds in its trust account to both settle the contract and reimburse the deposit (less accrued interest and costs) as contemplated by the attached Nomination Deed.
- As provided for in the attached Nomination Deed, ABL's client is prepared to hold the reimbursement of the deposit (less accrued interest and costs) in their trust account pending a joint direction from you and Minter Ellison – or a court order.

I look forward to your urgent response as to your availability for a joint call.

Regards

Christopher Nehme
Partner

Liability limited by a scheme approved under Professional Standards Legislation

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CYBER FRAUD WARNING: Please be aware there is a significant fraud risk with email messages and bank account details. We will never change our bank account details via email and our domain name always stays the same. You should confirm with us in person responsibility if you transfer money into an incorrect account or respond to another email domain.

NOTICE OF DEFAULT

- To the Initial Purchaser: **Vincent Frank Tesoriero &/or Nominees**
of Level 5, 141 Walker Street North Sydney NSW 2060
email: vtesoriero@forumgroup.com.au
- To the Subsequent Purchaser: **Natave Pty Ltd as Trustee for the Oakleigh Discretionary Trust (ACN 651 532 035)**
of 2-4 Birmingham Street, Alexandria NSW 2015; and
16 Virginia Street, Kensington NSW 2033
- And to the Purchaser's Legal Practitioners: **SLF Lawyers**
Level 2, 395 Collins St, Melbourne VIC 3000
email: rsenewiratne@slflawyers.com.au

SCHEDULE

1. Vendor: **Placelea Pty Ltd (ACN 006 289 621)**
of 12 Natalia Avenue, Oakleigh South Vic 3161
2. Initial Purchaser: **Vincent Frank Tesoriero &/or Nominees**
of Level 5, 141 Walker Street North Sydney NSW 2060
email: vtesoriero@forumgroup.com.au
3. Subsequent Purchaser: **Natave Pty Ltd as Trustee for the Oakleigh Discretionary Trust (ACN 651 532 035)**
of 2-4 Birmingham Street, Alexandria NSW 2015; and
16 Virginia Street, Kensington NSW 2033
4. Date of contract: 16 December 2019
5. Land description: (Parent Title 11936 Folio 432 being on Lot 1 **and** part of Common Property of Lot 1 on Plan of Subdivision 716735J)

CERTIFICATE OF TITLE VOLUME 12298 FOLIO 008 BEING LOT 5 ON PS7167735; being the new Title Particulars arising from the Registration of the Plan of Subdivision of the Common Property (Two Lot Boundary Re-Alignment - between Common Property & Lot 1).
6. Property address: 8-12 Natalia Avenue, Oakleigh South Victoria 3167
7. Purchase price: \$5,860,000.00 plus GST
8. Settlement Date: **3 August 2021**

INITIALLY PURSUANT TO THE CONTRACT OF SALE was due on the latter of 230 (equivalent to 7.5 months) from the day of sale or 14 days after the Vendor has notified the Purchaser in writing of Registration of the Plan of Subdivision of the Common Property (Two Lot Boundary Re-Alignment - between Common Property & Lot 1) referred to in Special Condition 14

VARIED on 5 June 2020 by mutual agreement in writing to **31 March 2021**

LATER VARIED AGAIN by mutual agreement and confirmed by way of correspondence by G&M Lawyers to Lapter Legal dated 9 June 2021 to **15 July 2021**

LATER VARIED AGAIN by mutual agreement to **3 August 2021**

9. Deposit: \$586,00.00 was paid on signing Contract of Sale
\$586,000.00 was paid on 9 June 2020
10. Date deposit due: 10% paid in on signing of Contract of Sale; and
10% 90 days from the day of sale.
11. Balance owing to Vendor: \$4,688,000.00 plus/minus adjustments, plus costs.
12. Particulars of default: The Purchaser has failed to pay the balance of the purchase funds owed to the Vendor by 3 August 2021.
13. Interest rate: 2% per annum plus the rate fixed by Section 2 of the *Penalty Interest Rates Act 1983*, 12%.
14. Legal costs: \$1,100.00.00

Take notice that

- a) You are in default of the terms and conditions of the contract detailed in the Schedule, and the particulars of default are specified in Item 11 of the Schedule.
- b) The Vendor intends to enforce and exercise its rights and remedies under the contract unless the default is remedied by You within 14 days from the date of service of this notice upon you and the reasonable legal costs specified in Item 11 are paid.
- c) Unless the default is remedied by You within 14 days the Vendor reserves the right to end the contract in accordance with general condition 28.
- d) The Vendor is entitled to any interest that has accrued on the deposit in accordance with general condition 12.2.
- e) In addition to any other remedy, the Vendor may sue for damages for breach of contract.
- f) The ending of the contract does not affect the rights of the Vendor as a consequence of the default.
- g) Alternatively, the Purchaser may seek specific performance of the contract.

Date: 4 August 2021

G & M Lawyers

Signed by G & M Lawyers

For and on behalf of the Vendor

Vincenzo Frank Tesoriero

and

Oakleigh Industrial Pty Ltd

ACN #~~ACN~~#652 817 733

Nomination Deed
8-12 Natalia Avenue, Oakleigh

Arnold Bloch Leibler
Ref: KAG 011917952

Error! Unknown document property name.

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THIS DEED is made on

2021

PARTIES

VINCENZO FRANK TESORIERO

of Level 5, 141 Walker Street, North Sydney, NSW 2060
("Initial Purchaser")

and

OAKLEIGH INDUSTRIAL PTY LTD

ACN #~~ACN~~#

[ACN 652 817 733 as bare nominee for Lasky Oakleigh Industrial Pty Ltd \(as trustee for The Lasky \(Oakleigh\) Unit Trust\) and Troon Group \(Shepparton\) Pty Ltd](#)
[ABN 432 382 57975](#)

of 29 Claremont Street, South Yarra, Victoria 3141
("Nominee")

BACKGROUND

- A The Initial Purchaser entered into the Contract with the Vendor in respect of the Property.
- B The Initial Purchaser wishes to nominate the Nominee as the substitute transferee under the Contract to the effect that the Nominee will take a transfer of the Property at Settlement absolutely in accordance with the provisions of this Deed.
- C The Nominee accepts the nomination in accordance with the provisions of this Deed

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

In this Deed the following definitions apply:

"**Authority**" means any Commonwealth, state or local government authority, including any department or body administered or government by such authority.

"**Claim**" means any Cost, claim, loss, liability, damage, proceeding, order, judgment or expense.

"**Consultants**" means architects, planners, landscape consultants and other design consultants with whom either the Vendor, the Initial Purchaser (or any related entity on their behalf) has entered into consultancy agreements in respect of the Property

"**Contamination**" means the presence in under or upon land or groundwater of a substance, gas, odour, or heat at a concentration above the concentration at which such substance, gas, odour or heat is normally present and being a presence that:

- (a) fails to comply with any Environmental Law;
- (b) fails to comply with any standard prescribed for that matter; or

(c) presents, or may present, a risk of harm to human health or the Environment.

“**Contract**” means the contract of sale in relation to the sale of the Property between the Vendor and the Initial Purchaser, a copy of which is attached as **Attachment 1**.

“**Cost**” includes any cost, charge, expense, outgoing, payment or other expenditure of any nature (whether direct, indirect or consequential and whether accrued or paid).

“**Day of Sale**” has the meaning given in the Contract.

“**Deed**” means this Deed including the recitals, any schedules, annexures, exhibits or attachments to this Deed.

“**Deposit**” means the deposit paid by the Initial Purchaser to the Vendor under the Contract, being \$1,172,000.00.

“**Documents**” means all plans, specifications, drawings and other documents prepared by the Consultants in respect of the Property.

“**Duties Act**” means the Duties Act 2000 (Vic)

“**ECNL**” means the Electronic Conveyancing National Law as adopted or implemented in Victoria by the *Electronic Conveyancing (Adoption of National Law) Act 2013* (Vic).

“**Electronic Workspace**” means a shared electronic workspace generated by the ELN.

“**ELN**” has the meaning given to that term in the ECNL.

“**Environment**” has the meaning given in the *Environment Protection Act 1970* (Vic).

“**GST**” means GST within the meaning of the GST Act.

“**GST Act**” means the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

“**Initial Purchaser’s Legal Representative**” means Latep Legal, Suite 11.03 Level 11, 343 Little Collins Street, Melbourne. Vic 3000

“**Nominee’s Legal Representative**” means Arnold Bloch Leibler, Level 21, 333 Collins Street Melbourne. Vic 3000

“**Nomination Date**” means the date on which the Initial Purchaser complies with its obligations under clause 3.2(b).

“**Nomination Notice**” means a notice to the Vendor prepared by the Nominee notifying the Vendor of the Initial Purchaser’s nomination of the Nominee as the substitute transferee of the Property under the Contract in the form annexed in **Attachment 2**.

“**Price**” means \$5,860,000 plus GST.

“**Property**” means 8-12 Natalia Avenue Oakleigh and part Common Property PS 716735J being the land now comprised in Certificate of Title Volume 12298 Folio 008 and sold to the Initial Purchaser by the Vendor under the Contract.

“**Settlement**” means when settlement occurs under the Contract.

“**Vendor**” means the vendor under the Contract.

1.2 Interpretation

In the interpretation of this Deed, unless the context otherwise requires:

- (a) all references to dollars or '\$' are references to Australian currency and all amounts payable are payable in Australian dollars;
- (b) a reference to any law or legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision;
- (c) a reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Deed;
- (d) a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time;
- (e) a reference to a person includes any company, trust, partnership, joint venture, association, corporation, body corporate or governmental agency;
- (f) where a word or phrase is given a defined meaning another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;
- (g) a word which indicates the singular also indicates the plural, a word which indicates the plural also indicates the singular, and a reference to any gender also indicates the other gender;
- (h) a reference to the word 'include' or 'including' is to be interpreted without limitation;
- (i) headings are inserted for convenience only and do not affect interpretation;
- (j) any schedules, annexures and attachments form part of this Deed; and
- (k) no clause will be construed to the disadvantage of a party because that party was responsible for the preparation of this Deed or that clause or the inclusion of the provision in the Deed.

1.3 Business days and time

In the interpretation of this Deed, unless the context otherwise requires:

- (a) a reference to time is to the time in Melbourne, Australia;
- (b) a reference to a business day means a day on which all banks are open for business generally in Melbourne, Australia, other than a Saturday, Sunday or public holiday; and
- (c) if the day on which any act, matter or thing is to be done is not a business day, that act, matter or thing may be done on the next business day.

1.4 Deed to be interpreted in accordance with clear commercial purposes

This Deed is to be interpreted in accordance with its clear commercial purposes and is not to be read literally if that would produce a result clearly contrary to those purposes.

1.5 Joint and several liability

Except as otherwise set out in this Deed, any agreement, covenant, undertaking, representation, warranty or indemnity under this Deed by two or more parties (including where they are included in the same defined term) binds them jointly and severally and any agreement, covenant, undertaking, representation, warranty or indemnity in favour of two or more parties (including where they are included in the same defined term) is for the benefit of them jointly and severally.

1.6 Best endeavours and reasonable requests

Except as otherwise set out in this Deed, any clause of this Deed which requires a party to use its reasonable or best endeavours to procure that something is performed or occurs

or does not occur, or to comply with all reasonable requests, does not impose an obligation to pay any money or to provide any financial compensation, valuable consideration or other incentive to or for the benefit of any person or to commence any legal action or proceeding against any person.

2 Deposit

2.1 Reimbursement of the Deposit

- (a) The Initial Purchaser warrants to the Nominee that the whole of the Deposit has been paid to the Vendor by the Initial Purchaser in accordance with the Contract.
- (b) The Nominee must on Settlement pay an amount equivalent to the Deposit (**Reimbursement Amount**) to ~~[TBC -- deposit reimbursement to be paid in accordance with Westpac directions]~~ less any deduction required by clauses 3.3(b)(iii) or 5.2(b)(iii) to the trust account of the Nominee's Legal Representative, to be held and applied in accordance with the provisions of this clause 2.1 and clause 7.
- (c) The Nominee's Legal Practitioner may disburse the Reimbursement Amount from its trust account following Settlement, in the following manner:
 - (i) any amounts required to be deducted under clauses 3.3(b)(iii) or 5.2(b)(iii) may be deducted and paid in accordance with those provisions;
 - (ii) the balance must be paid in accordance with written directions from the parties to Federal Court of Australia Proceedings No. NSD616/2021 or their legal representatives, or in accordance with any subsequent order made in those proceedings.
- ~~(e)~~(d) The parties agree that the Reimbursement Amount is an "excluded cost" for the purposes of section 32A(1) of the Duties Act.

2.2 Section 27 Notice

The Initial Purchaser discloses, and the Nominee acknowledges, that:

- (a) the Vendor has complied with the requirements of Section 27 of the *Sale of Land Act 1962* (Vic) ("**Section 27**");
- (b) the Initial Purchaser has signed an authority under Section 27 as a result of which the Deposit paid under the Contract has been released to the Vendor and is not held in trust by the Vendor's legal practitioner or agent. **[TBC]**

3 Nomination

3.1 Assignment of rights

- (a) In consideration of the Nominee entering into this Deed and subject to the Nominee complying with the terms of this Deed, the Initial Purchaser assigns absolutely to the Nominee its rights, title and interest as purchaser under the Contract ("**Purchaser Rights**").
- (b) The Nominee accepts the assignment from the Initial Purchaser.
- (c) If, for any reason, the assignment referred to in clause 3.1(a) is not effective at law:
 - (i) the assignment shall be effective in equity and the Initial Purchaser hereby declares, in such case, that the Initial Purchaser holds the Purchaser Rights on trust absolutely for the Nominee; and
 - (ii) the Initial Purchaser must do all things requested by the Nominee to exercise its rights under the Contract for the benefit of the Nominee,

(including commencing proceedings for specific performance as contemplated by clause 3.1(d)) provided that the Nominee demonstrates to the reasonable satisfaction of the Initial Purchaser that the Initial Purchaser will not incur any cost, expense or liability arising from such actions, or that the Nominee has provided reasonable security for same.

- (d) If the Vendor is in default under the Contract, the parties acknowledge that:
 - (i) neither the Initial Purchaser nor the Nominee may take steps to terminate the Contract; and
 - (ii) the Nominee will direct the Initial Purchaser to take action for specific performance of the Contract, on the basis set out in clause 3.1(c)(ii).
- (e) Without limiting the Purchaser Rights, if the Nominee requests the Initial Purchaser in writing to do so, the Initial Purchaser must irrevocably appoint one or more directors of the Nominee as the joint and several attorney of the Initial Purchaser for the purpose of initiating and pursuing legal action for specific performance of the Contract against the Vendor.

3.2 Nomination Notice

- (a) On the date of this Deed, the Nominee must deliver to the Initial Purchaser's Legal Representative the Nomination Notice duly executed by the Nominee.
- (b) The Initial Purchaser:
 - (i) must execute the Nomination Notice and deliver the Nomination Notice to the Vendor as soon as reasonably practicable after the Nomination Notice is delivered to the Initial Purchaser's Legal Representative under clause 3.2(a).
 - (ii) and the Nominee must comply with all requirements for such nomination under the Contract; and
 - (iii) acknowledges and agrees that the nomination of the Nominee under clause 3.2(b)(i) is irrevocable, unless this Deed is terminated due to the default of the Nominee.

3.3 Warranty and performance of obligations under the Contract

- (a) The Initial Purchaser warrants to the Nominee that:
 - (i) ~~It~~ has not, prior to the date of this Deed, exercised its rights of nomination under General Condition 18 of the Contract, and those rights remain subsisting and exercisable for the benefit of the Nominee in accordance with the provisions of this Deed;
 - (ii) it has agreed with the Vendor to vary the Contract so that the due date for Settlement is ~~13~~ 3 August 2021 ~~TBC~~ (as evidenced by the Notice of Default issued by the Vendor's lawyers, G&M Lawyers, on 4 August 2021);
 - (iii) the Contract has not otherwise been varied, and the balance due under the Contract at Settlement on ~~20~~ 20 August 2021 is \$4,688,000 (plus or minus adjustments under General Condition 23 of the Contract) and GST.

~~(b)~~ — Despite anything else in this Deed

~~(b)~~ the Initial Purchaser:

- ~~(A)~~(i) must pay, at or before Settlement any cost, penalty or interest due and payable to the Vendor in respect of the variation referred to in clause 3.3(a) (or any default interest or costs claimed by the Vendor in respect of

Settlement occurring up to and including 20 August 2021 ("**20 August Costs**");

- ~~(B)~~(ii) indemnifies the Nominee from and against all Claims which the Nominee may incur in respect of the 20 August Costs;
- ~~(C)~~(iii) acknowledges that the Nominee may deduct the 20 August Costs from the Reimbursement Amount (and pay them to the Vendor in the Electronic Workspace) if they are not paid by the Initial Purchaser prior to Settlement;
- ~~(ii)~~ subject to clause 1.1(a) the Nominee;
- ~~(c)~~ must observe and perform all other obligations of the Initial Purchaser under the Contract, including payment of the balance of the Price and any other monies due at settlement of the Contract;
- ~~(e)~~(d) Subject to the Nominee complying with the terms of this Deed, the Initial Purchaser acknowledges and agrees that it must not do anything which would cause the Initial Purchaser to be in default under the Contract, or which would otherwise entitle the Vendor to terminate or rescind the Contract.

4 GST

- (a) Expressions used in this clause 4 and in the GST Act have the same meanings as when used in the GST Act.
- (b) Any consideration to be paid or provided to for a supply made under or in connection with this Deed, unless specifically described in this Deed as GST inclusive, does not include an amount on account of GST.
- (c) Despite any other provision in this Deed, if a party ("**Supplier**") makes a supply under or in connection with this Deed on which GST is imposed (not being a supply the consideration for which is specifically described in this Deed as GST inclusive):
 - (i) the consideration payable or to be provided for that supply under this Deed but for the application of this clause 4 ("**GST Exclusive Consideration**") is increased by, and the recipient of the supply (Recipient) must also pay to the Supplier, an amount equal to the GST Exclusive Consideration multiplied by the prevailing rate of GST ("**GST Amount**"); and
 - (ii) the GST Amount must be paid to the Supplier by the Recipient without set off, deduction or requirement for demand, at the same time as the GST Exclusive Consideration is payable or to be provided.
- (d) If a payment to a party under this Deed is a reimbursement or indemnification, calculated by reference to a loss, cost or expense incurred by that party, then the payment will be reduced by the amount of any input tax credit to which that party, or the representative member of the GST group of which that party is a member, is entitled for that loss, cost or expense.
- (e) The Supplier must give the Recipient a tax invoice for the supply to which the Recipient's payment relates.
- (f) If an adjustment event occurs in relation to a taxable supply made under or in connection with this Deed then the consideration payable in respect of the supply shall also be adjusted as follows:
 - (i) if the adjustment event gives rise to an increase in the GST payable by the Supplier in relation to the supply a payment equal to that increase will be made by the Recipient to the Supplier; and
 - (ii) if the adjustment event gives rise to a decrease in the GST payable by the Supplier in relation to the supply payment equal to that decrease will be made by the Supplier to the Recipient.

- (g) Any payment that is required under clause 4(f) will be made within 7 days of the issuing of an adjustment note or an amended tax invoice, as the case may be. If the adjustment event gives rise to an adjustment, the Supplier must issue an adjustment note to the Recipient as soon as the Supplier becomes aware of the adjustment event.
- (h) For the avoidance of doubt, any GST payable under the Contract must be paid by the Nominee by the due date for payment.

5 Costs, stamp duty and interest

5.1 Costs

Each party must pay their own costs for the preparation, negotiation and execution of this Deed.

5.2 Stamp duty

- (a) Subject to clause 5.2(b), the Nominee must pay any and all stamp duty which is payable as a consequence of the nomination or assignment effected by this Deed or the Nomination Notice and the transfer of the Property to the Nominee.
- (b) The Initial Purchaser:
 - (i) warrants to the Nominee that, between the Day of Sale and the date of this Deed, no "land development" (as defined in the Duties Act) has occurred in relation to the Property; and
 - (ii) is liable for and indemnifies the Nominee against any liability for the payment of duty charged under the Duties Act, to the extent that it arises as a consequence of a breach of the warranty in clause 5.2(b)(i); ["Excess Duty Amount"](#);
 - (iii) [acknowledges that the Nominee may deduct any Excess Duty Amount from the Reimbursement Amount \(and pay it to the State Revenue Office in the Electronic Workspace\) if they are not paid by the Initial Purchaser prior to Settlement.](#)

5.3 Interest

Interest at a rate for the time being fixed by section 2 of the *Penalty Interest Rates Act 1983* (Vic) is payable on any money arising under this Deed during the period of default without affecting any other rights of the offended party.

6 Non-circumvention, variation of the Contract and correspondence with the Vendor

6.1 Non-circumvention

- (a) The Nominee agrees that it will not, without the prior written consent of the Initial Purchaser, whether:
 - (i) directly or indirectly; or
 - (ii) through an agent,solicit, induce or encourage the Vendor to terminate the Contract.
- (b) The Initial Purchaser agrees that it will not, without the prior written consent of the Nominee, whether:
 - (i) directly or indirectly; or
 - (ii) through an agent,

solicit, induce or encourage the Vendor to terminate the Contract.

6.2 Variation

Subject to the Nominee complying with the terms of this Deed, the Initial Purchaser must not agree to vary the Contract or waive its rights under the Contract without first obtaining the consent of the Nominee.

6.3 Correspondence

- (a) Subject to the Nominee complying with this Deed, the Initial Purchaser must give copies of any correspondence or notices relating to the Contract to the Nominee as soon as is practicable after receipt.
- (b) The Nominee must give copies of any correspondence or notices relating to the Contract to the Initial Purchaser as soon as is practicable after receipt.

6.4 Initial Purchaser warranties

The Initial Purchaser represents and warrants to the best of its knowledge that as at the date of this Deed:

- (a) the Initial Purchaser and its agents have disclosed to the Nominee all material information and agreements in relation to the Property known to the Initial Purchaser and all information provided by the Initial Purchaser and its agents is true and correct; and
- (b) the Initial Purchaser is not aware of any Contamination on the Property.

7 Duties and responsibilities of Nominee's Legal Representative [ABL NOTE: This is only applicable if ABL or another law firm holds the deposit reimbursement in trust]

7.1 Duties and responsibilities

- (a) The parties acknowledge and agree that the Nominee's Legal Representative:
 - (i) acts as a stakeholder only and is not responsible or liable for the sufficiency or validity of the Reimbursement Amount held by it;
 - (ii) will have no further duties or responsibilities under this Deed following the release of, or dealing with, the Reimbursement Amount in accordance with this Deed; and
 - (iii) is not required to use or advance its own funds or otherwise incur financial liability on its part in the performance of its duties or the exercise of its rights under this Deed.

7.2 Notifications

The Nominee's Legal Representative:

- (a) is only subject to, and only obliged to recognise, notifications or directions given in accordance with this Deed; and
- (b) may rely on any instruction from the Nominee which the Nominee's Legal Representative in good faith believes to be genuine, without any further requirement to enquire as to the genuineness of any signature on any instruction.

7.3 Inter-pleader and legal proceedings

- (a) If the Nominee's Legal Representative considers it reasonable to do so, the Nominee's Legal Representative may interplead the Reimbursement Amount in a

court of competent jurisdiction and will then be relieved from all liability or obligation in relation to the Reimbursement Amount

- (b) The Initial Purchaser and the Nominee must pursue any legal redress or recourse in connection with any such dispute between the Initial Purchaser and the Nominee without making the Nominee's Legal Representative a party to the dispute.

7.4 Deed poll

This clause operates as a deed poll by the Nominee and the Initial Purchaser respectively for the benefit of the Nominee's Legal Representative.

8 Assignment of Rights

8.1 Engagement of Consultants

The Initial Purchaser consents to the Nominee engaging any or all of the Consultants.

8.2 Assignment

To the extent that the Initial Purchaser holds any copyright or other interest in any Documents and to the extent permitted by Law, the Initial Purchaser assigns that copyright or other interest to the Nominee, with effect from the Nomination Date.

8.3 Delivery of Documents

On the Nomination Date, the Initial Purchaser must deliver to the Nominee the originals of all Documents which the Initial Purchaser holds in its possession or control.

9 Notices

9.1 Notices must be given by authorised signatories

Any notice given or made by a party under or in connection with this Deed must be in writing and signed by that party by an authorised signatory of that party. A person is an authorised signatory if he or she is a director of the relevant party or is authorised in writing by that party. Any notice by email is taken to be signed by the named sender.

9.2 Giving notices

Any notice given under this Deed is only given if it is in writing and delivered or posted to that party at its address and marked for the attention of the relevant department or person (if any) set out below or sent by email to that party at its email address and marked for the attention of the relevant department or person (if any) set out in below.

Notices to the Initial Purchaser

Attention: Vincenzo Frank Tesoriero
Address: Level 5, 141 Walker Street, North Sydney NSW 2060
Email: vtesoriero@forumgroup.com.au

Notices to the Nominee

Attention: The Directors
Address: 29 Claremont Street, South Yarra. Vic 3141
Email: michael@lascorp.com

9.3 Change of address or email address

If a party gives each other party three business days' notice of a change of its address or email address, any notice is only given to that party if delivered or posted to its latest address or email address.

9.4 Time notice is given

Any notice is to be treated as given at the following time:

- (a) if it is delivered, when it is left at the relevant address;
- (b) if it is sent by post, two (or in the case of a notice posted to another country, nine) business days after it is posted; or
- (c) if sent by email, on the date of transmission, or if sent on a non-business day to the recipient's address, on the next business day, and provided that the sender's email software from which the email was sent records a successful transaction.

If any notice is given on a day that is not a business day or after 5.00pm on a business day in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next business day. If the sender's email software indicates that the notice was received after 5.00pm it shall be deemed to have been received on the following business day.

10 General

10.1 Approvals and consent

Except as otherwise set out in this Deed, a party may give or withhold an approval or consent in that party's absolute discretion and subject to any conditions determined by that party. A party is not obliged to give reasons for giving or withholding a consent or approval or for giving a consent or approval subject to conditions.

10.2 Assignment

A party must not assign this Deed or any right under this Deed without the prior written consent of each other party.

10.3 Entire agreement

This Deed constitutes the entire agreement between the parties in relation to its subject matter. No party can rely on an earlier document, or anything said or done by another party, or by a director, officer, agent or employee of that party, before this Deed was executed.

10.4 Execution of separate documents

This Deed is properly executed if each party executes either this document or an identical document. In the latter case, this Deed takes effect when the separately executed documents are exchanged between the parties.

10.5 Exercise of rights

A party may exercise a right, power or remedy separately or concurrently with another right, power or remedy available to it at law or under this Deed. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or of any other right, power or remedy and a failure by a party to exercise, or delay by a party in exercising, a right, power or remedy does not prevent its exercise.

10.6 Further acts

Each party must at its own expense promptly execute all documents and do, or use reasonable endeavours to cause a third party to do, all things that another party from time

to time may reasonably request in order to give effect to, perfect or complete this Deed and all transactions incidental to it.

10.7 Governing law and jurisdiction

This Deed is governed by the law of Victoria, Australia. The parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them. The parties will not object to the exercise of jurisdiction by those courts on any basis.

10.8 Indemnities

Except as otherwise set out in this Deed, each indemnity in this Deed is a continuing obligation, separate and independent from the other obligations of the indemnifying party and survives termination of this Deed.

10.9 No authority to act

Except as otherwise set out in this Deed, no party has any power or authority to act for or to assume any obligation or responsibility on behalf of another party, to bind another party to any agreement, negotiate or enter into any binding relationship for or on behalf of another party or pledge the credit of another party.

10.10 Relationship

Except as otherwise set out in this Deed, this Deed does not create a relationship of employment, trust, agency or partnership between the parties.

10.11 Rights cumulative

Except as otherwise set out in this Deed, the rights of a party under this Deed are cumulative with and in addition to any other rights available to that party under this Deed, any other document or by law and nothing in this Deed excludes any such rights.

10.12 Severability

Each provision of this Deed is individually severable. If any provision is, or becomes illegal, unenforceable or invalid in any jurisdiction it is to be treated as being severed from this Deed in the relevant jurisdiction, but the rest of this Deed will not be affected and the legality, validity and enforceability of the provision in any other jurisdiction will not be affected.

10.13 Successors and assigns

This Deed continues for the benefit of, and binds, a successor in title of a party, including a person to whom a party's rights and obligations are assigned in accordance with the requirements of this Deed.

10.14 Time of essence

Time is of the essence for the performance by each party of its obligations under this Deed.

10.15 Variation

No variation of this Deed will be of any force or effect unless it is in writing and signed by each party to this Deed.

10.16 Waiver

A waiver of any right, power or remedy under this Deed must be in writing signed by the party granting it. A waiver only affects the particular obligation or breach for which it is given. It is not an implied waiver of any other obligation or breach or an implied waiver of that obligation or breach on any other occasion.

10.17 Confidentiality

- (a) Subject to clause 10.17(b), the parties must keep the terms of this Deed and the negotiations leading into entry of this Deed (Confidential Information) strictly confidential and not disclose them to any other person or entity.
- (b) A party may make disclosure of the Confidential Information by written consent of all parties, or otherwise to:
 - (i) solicitors, but only for the dominant purpose of seeking legal advice;
 - (ii) any professional advisers, auditors, accountants, bankers and financiers, financial advisers, insurers and insurance brokers on the condition they agree to keep the Confidential Information confidential;
 - (iii) comply with any law or requirement of any regulatory body (including any relevant recognised stock exchange, ASIC and the ATO);
 - (iv) enforce this Deed; or
 - (v) a bankruptcy trustee or an external administrator or liquidator.

EXECUTED as a DEED

Initial Purchaser

SIGNED, SEALED and DELIVERED by)
VINCENZO FRANK TESORIERO in the)
presence of:)

Signature of witness

Signature of Vincenzo Frank Tesoriero

Name of witness (print)

~~#[Vic]#~~

~~**Tick if witness signs electronically.**
By ticking this box the witness confirms that it has signed this document electronically ~~#[~~ and in counterpart]#.~~

~~**Tick if witness is a remote witness.**
By ticking this box the witness confirms that it observed ~~#[full name of signatory]#~~s ~~Vincenzo Frank Tesoriero~~s execution of this document by audio visual link and all the requirements of section 12(2) of the *Electronic Transactions (Victoria) Act 2000* (Vic) were met.~~

~~#[NSW]#~~

~~**Tick if witness signs electronically.**
By ticking this box the witness confirms that it has signed this document electronically ~~#[and in counterpart]#~~.~~

~~**Tick if witness is a remote witness.**
By ticking this box the witness confirms that it observed ~~#[full name of signatory]#~~s execution of this document by audio visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW).~~

Nominee

EXECUTED by **OAKLEIGH INDUSTRIAL**)
PTY LTD ACN ~~#[ACN]#~~ in ~~652 817 733~~in)
accordance with Section 127 of the)
Corporations Act 2001

Signature of director

~~#[Vic]#~~

~~**Tick if signatory signs electronically.**
By ticking this box the signatory confirms that it has signed this document electronically.~~

~~#[NSW]#~~

~~**Tick if signatory signs electronically.**
By ticking this box the signatory confirms that it has signed this document electronically.~~

Signature of director/company secretary
(delete as applicable)

Full name of director (print)

Tick if signatory signs electronically.
By ticking this box the signatory confirms that it has signed this document electronically in accordance with section 127(3B) of the *Corporations Act 2001 (Cth)*

Tick if the signatory has signed a separate counterpart of this document as permitted by section 127(3C) of the *Corporations Act 2001 (Cth)*

Full name of director/company secretary (print) (delete as applicable)

Tick if signatory signs electronically.
By ticking this box the signatory confirms that it has signed this document electronically in accordance with section 127(3B) of the *Corporations Act 2001 (Cth)*

Tick if the signatory has signed a separate counterpart of this document as permitted by section 127(3C) of the *Corporations Act 2001 (Cth)*

ATTACHMENT 1 - CONTRACT

ATTACHMENT 2 – NOMINATION NOTICE

NOMINATION FORM

Relating to a contract between:

Vendor: Placelea Pty Ltd ACN 006 289 621
and Owners Corporation PS716735J

Purchaser: Vincenzo Frank Tesoriero
concerning

Property: 8-12 Natalia Avenue Oakleigh South Vic 3167 and part Common Property on PS 716735J

Dated: 16 December 2019

the “**Contract**”

Nominee Oakleigh Industrial Pty Ltd ACN 652 817 733 of 29 Claremont Street South Yarra Vic 3141 as bare nominee for Lasky Oakleigh Industrial Pty Ltd (as trustee for The Lasky (Oakleigh) Unit Trust) and Troon Group (Shepparton) Pty Ltd
ABN 432 382 57975

Pursuant to General Condition 18 of the Contract the Purchaser nominates the Nominee as substitute transferee to take a transfer or conveyance of the Property in lieu of the Purchaser.

The Purchaser and the Nominee acknowledge that they are, from the date of this nomination, jointly and severally liable for the due performance of all the Purchaser’s obligations under the Contract and payment of any expenses resulting from this nomination (including any stamp duty).

DATED the _____ day of August 2021

Signature/s of the Purchaser

.....
V. F. Tesoriero

Signature/s of the Nominee (or Director/s)

.....
.....

|

18 August 2021

Vince Tesoriero
C/- Fortis Law
P.O. Box 2541
SYDNEY NSW 2000
Attn Christopher Nehme

Dear Vince

RE: 8-12 NATALIA AVE OAKLEIGH SOUTH

I, John Servinis, for and on behalf of Buxton Oakleigh, hereby advise that I have inspected the abovementioned property and it is of my opinion that on today's economic market this site should secure a sale price of \$5,500,000.00 to \$6,000,000.00.

Please note that this is my opinion only as the value of the abovementioned property based on current market values and not a Sworn Valuation.

For further assistance, please contact the undersigned.

Yours faithfully
BUXTON OAKLEIGH



John Servinis
COMMERCIAL/INDUSTRIAL
DIRECTOR

Kelsey Krakauer

From: Anthony Sommer
Sent: Friday 20 August 2021 01:47 PM
To: 'Christopher Nehme'
Cc: Caitlin Murray; Pierre Safi; Joshua Frangi; Ramsha Sulaman; Roy Hanna; Michael Hughes; Andrew Clarke; Sarah Colegrove; 'Ken Gray'
Subject: RE: Tesoriero, Papadimitriou and Forum Finance Pty Ltd ats Westpac Banking Corporation Pty Ltd Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Mr Nehme

We refer to the emails below.

We confirm that our clients consent to the funds received by your client being held in your firm's trust account until such time as a joint account is established, on the basis of your undertaking not to deal with those funds until such time as the joint account is established.

We will have personnel in our accounts department contact Ms Colegrove in relation to the opening of the joint account.

All of our clients' rights are expressly reserved.

Regards

—
Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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From: Christopher Nehme <cnehme@fortislaw.com.au>
Sent: Friday 20 August 2021 12:20 PM
To: Anthony Sommer <Anthony.Sommer@minterellison.com>
Cc: Caitlin Murray <Caitlin.Murray@minterellison.com>; Pierre Safi <pjsafi@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Roy Hanna <rhanna@fortislaw.com.au>; Michael Hughes <Michael.Hughes@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Sarah Colegrove <scolegrove@fortislaw.com.au>; 'Ken Gray' <KGray@abl.com.au>
Subject: RE: Tesoriero, Papadimitriou and Forum Finance Pty Ltd ats Westpac Banking Corporation Pty Ltd Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Mr Sommer,

We note your email.

Please confirm that your client, in the interim, will consent to the funds being held in our Trust Account until such time as a joint account is established.

Fortis Law will undertake not to deal with those funds until such time as the appropriate account is established.

Our account's department will make enquiries to set up a Controlled Monies Account forthwith. I have copied in Ms Colegrove our accounts manager who can liaise with your accounts department.

Please feel free to contact me.

Regards

Christopher Nehme
Partner

FORTIS | LAW

Level 11, 75 Elizabeth Street Sydney NSW 2000
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D +61 2 9233 2722 | F +61 2 9233 2755 | M 0421 77 88 11
cnehme@fortislaw.com.au | www.fortislaw.com.au

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From: Anthony Sommer <Anthony.Sommer@minterellison.com>

Sent: Friday, 20 August 2021 11:34

To: Christopher Nehme <cnehme@fortislaw.com.au>

Cc: Caitlin Murray <Caitlin.Murray@minterellison.com>; Pierre Safi <pjsafi@fortislaw.com.au>; Joshua Frangi <jfrangi@fortislaw.com.au>; Ramsha Sulaman <ramsha@fortislaw.com.au>; Roy Hanna <rhanna@fortislaw.com.au>; Michael Hughes <Michael.Hughes@minterellison.com>; Andrew Clarke <Andrew.Clarke@minterellison.com>; Simon Brandis <Simon.Brandis@minterellison.com>; 'Ken Gray' <KGray@abl.com.au>

Subject: RE: Tesoriero, Papadimitriou and Forum Finance Pty Ltd ats Westpac Banking Corporation Pty Ltd Federal Court of Australia Proceeding NSD616/2021 [ME-ME.FID6264995]

Dear Mr Nehme

We refer to:

- a) our letter of 19 August 2021 (**Our Letter**); and
- b) your email below of 19 August 2021 in response to Our Letter (**Your Email**).

In response to the matters set out in Your Email, our clients respond as follows:

1. The arrangements proposed by your client remain entirely opaque to us and our clients.
2. What is now proposed in the draft Nomination Deed appears to be a different deal to that which was foreshadowed in your earlier correspondence. By way of example, the arrangement in your letter of 17 August 2021 was said to be for an amount of \$1.2 million – the draft Nomination Deed contemplates a “reimbursement” of the deposit of \$1.172 million, less other amounts which may be payable (with no explanation provided as to the quantum of any such amounts).
3. Your client has not provided the bulk of the documents requested in paragraph 8 of Our Letter, which we considered necessary to enable our clients to consider the proposal. We press for those documents to be provided, failing which, we will issue a notice to produce for the same.
4. Again, your client has failed or refused to provide an updated affidavit of his assets, given the deficiencies we have identified and corresponded with you about.

In those circumstances, we do not consider it necessary or appropriate to engage with Mr Gray or his client. It is a matter for your client and Mr Gray's client about what steps are taken by them in connection with the proposed transaction, in light of the allegations made in Federal Court of Australia proceedings NSD616/2021 (**Proceedings**). However, should the transaction proceed, our clients require that any funds received by your client are paid into a controlled monies account the signatories of which are MinterEllison and Fortis Law or are paid into Court. We do not consider it appropriate that "the parties" to the Proceedings be giving directions about these matters. Such is a matter between our clients and yours.

All of our clients' rights are reserved.

Regards

Anthony Sommer

Senior Associate

T +61 2 9921 4182 M +61 431 058 780

anthony.sommer@minterellison.com

MinterEllison Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000

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Kelsey Krakauer

From: Louise Agostino
Sent: Wednesday 17 January 2018 06:26 PM
To: Vince Tesoriero
Subject: FW: updated
Attachments: Appraisal 23 Margaret Jan 18.docx

Hi Vincenzo,

Bill will chat to you about this.

Grazie.

Regards,

Louise Agostino
m. 0439 392 008 e. lagostino@forumgroup.com.au

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t. 02 9002 4000 f. 02 9002 4001
Unit 20, 39 Herbert St, St Leonards, NSW 2065
Visit us online. www.forumgroup.com.au

From: Lets Rent Lisa Indge [mailto:lisai@letsrent.com.au]
Sent: Monday, 15 January 2018 8:02 PM
To: Louise Agostino <lagostino@forumgroup.com.au>
Subject: updated

Kind Regards
Lisa

Lisa Indge
Managing Director

Let'sRent

Let's Rent
Level 1, 350 Darling Street, Balmain NSW 2041
T: 02 9555 4886 M: 0433 296 231
www.letsrent.com.au

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15th January 2018

The Margaret Street Trust

Attn: Louise Agostino

C/- lagostino@forumgroup.com.au

Dear Louise

Rental Appraisal – 23 Margaret Street, Rozelle

We believe a reasonable rent for the above-mentioned property being a four bedroom executive home with double carport would be approximately \$2,600 per week including gardening and furniture. This is based on current market conditions, historical rentals and competition.

Our opinion is not to be taken as a formal valuation but as a guide to the price that the property is likely to achieve if offered for rent in the current market.

Should you wish to discuss our rental appraisal or require further information, please do not hesitate to contact me directly on 0433 296 231.

Kind regards

A handwritten signature in black ink, appearing to read 'Lisa Indge', is written over a light blue circular background.

Lisa Indge
Managing Director

Kelsey Krakauer

From: Tony Bouchahine
Sent: Thursday 19 April 2018 02:09 PM
To: Bill Papas; Vince Tesoriero
Subject: 23 Margaret St
Attachments: scan.pdf

Hi Bill & Vince

I have completed the DD authority for Margaret St and attached a bank statement. I transferred \$15,000 out of Forum Group Financial Services and put it into the Margaret St account. Please let me know if you require anything further. Thank you

Regards,

Tony Bouchahine. Chief Financial Officer

m. +61 404 029 276 t. +61 2 9002 4026 e. tbouchahine@forumgroup.com.au
Unit 20, 39 Herbert St, St Leonards NSW 2065 w. forumgroup.com.au



LEASE AGREEMENT – 23 Margaret Street, Rozelle. NSW. 2039.

23 MARGARET STREET PTY LTD (A.C.N. 623 715 373)

Landlord

AND

FORUM GROUP PTY LTD (A.C.N. 153 336 997)

Tenant

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The **landlord** leases the **premises** to the **tenant** for the **term** and at the **rent** and on the conditions set out in this lease together with all necessary access over any **common areas**.

The **guarantor**, if any, agrees to be bound by the **guarantor's** obligations set out in this lease.

Lease Conditions

1. DEFINITIONS AND INTERPRETATION

1.1 The listed expressions in **bold** print have the meaning set out opposite them -

EXPRESSION	MEANING
accounting period	the period of 12 months ending 30 June or other period of 12 months adopted by the landlord in respect of this lease for recovery of building outgoings and includes any broken periods at the start and end of the term
Act	the <i>Retail Leases Act 2003 (Vic)</i>
Building	any building in which the premises are located, including the landlord's installations
Building outgoings	any of the following expenses (excluding capital expenses and expenses whose recovery from the tenant would be contrary to applicable legislation) incurred in respect of the land , the building , the premises or any premises in the building which include the premises - <ul style="list-style-type: none"> (a) rates, levies and assessments imposed by any relevant authorities; (b) taxes including land tax (unless the Act applies), calculated on the basis that the land is the only land of the landlord liable to tax and is not subject to a trust but excluding income tax and capital gains tax; (c) the costs of maintaining and repairing the building and the landlord's installations and carrying out works as required by relevant authorities (but excluding any amount recovered in respect of maintenance or repair by the landlord from its insurer); (d) premiums and charges for the following insurance policies taken out by the landlord - <ul style="list-style-type: none"> (i) damage to and destruction of the premises for their replacement value for the risks listed in item 11, (ii) removal of debris, (iii) breakdown of landlord's installations, (iv) breakage of glass, (v) public risk for any single event for the amount stated in item 12 (if none is stated, \$10 million) or other amount reasonably specified from time to time by the landlord, and (vi) loss of rent and outgoings for the period stated in item 13 or, if none is stated, 12 months, and excesses paid or payable on claims, and, if the premises occupy only a part of the lettable area of the building , the following further items - <ul style="list-style-type: none"> (e) costs incurred in providing services to the building and the land including - <ul style="list-style-type: none"> (i) heating, (ii) cooling, (iii) air-conditioning, (iv) cleaning, (v) pest control, (vi) waste collection, (vii) lighting, (viii) landscaping and garden maintenance, (ix) security, and (x) fire safety prevention, detection and control; (f) accountancy and audit fees; and (g) costs of whatever description, reasonably incurred by the landlord in the administration, management or operation of the building and the land, whether incurred by the landlord directly or as owners corporation levies, at cost to the landlord on the basis that an expense is deemed to have been paid at the time it fell due for payment

building rules	any rules adopted from time to time for the building , including the rules of any owners corporation affecting the premises
common areas	areas in the building or on the land that are under the control of the landlord and are used or intended for use - (a) by the public; or (b) in common by tenants of premises in the building in relation to the carrying on of businesses on those premises, other than areas which are let or licensed, or intended to be let or licensed, other than on a casual basis
Consumer Price Index	the consumer price index published by the Australian Government Statistician under the heading All Groups, Melbourne
CPI review date	a date specified in item 16(b)
fixed review date	a date specified in item 16(c)
GST	GST within the meaning of the GST Act
GST Act	<i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth)
guarantor	the person named in item 3
item	an item in the schedule to this lease
land	the parcel of land on which the building is erected and which is described in item 4(b)
landlord	the person named in item 1 , or any other person who will be entitled to possession of the premises when this lease ends
landlord's installations	any property of the landlord , other than land or fixtures, from time to time in the premises or on the land and includes the property listed in item 5
lettable area	unless the Act applies and requires otherwise - (a) in relation to the premises , the area let; and (b) in relation to the building , the total area of the building that is let or licensed or intended to be let or licensed, other than on a casual basis. When it is necessary to measure the lettable area of the building or any part of the building , the measurement is to be carried out using the most recent revision of the relevant Property Council of Australia method of measurement
market review date	a date specified in item 16(a)
permitted use	the use specified in item 15
PPSA	the <i>Personal Property Securities Act 2009</i> (Cth)
premises	the premises described in item 4(a) and fixed improvements and the landlord's installations within the premises
rent	the amount in item 6 , as varied in accordance with this lease
review date	a date specified in item 16
start of the lease	the first day of the term but, if this lease is a renewal under an option in an earlier lease (whether or not this lease is on terms that are materially different to those contemplated by the earlier lease), the starting date of the first lease to contain an option for renewal.
tenant	the person named in item 2 , or any person to whom the lease has been transferred
tenant's agents	the tenant's employees, agents, contractors, customers and visitors to the premises
tenant's installations	the items of equipment and fittings listed in item 7 and those introduced by the tenant after the lease starts
term	the period stated in item 8
valuer	a person holding the qualifications or experience specified under section 13DA(2) of the <i>Valuation of Land Act 1960</i> (Vic) and, if the Act applies, a specialist retail valuer.

- 1.2 References to laws include statutes, regulations, instruments and by-laws and all other subordinate legislation or orders made by any authority with jurisdiction over the **premises**. Illegal means contrary to a law as defined in this sub-clause.
- 1.3 This lease must be interpreted so that it complies with all laws applicable in Victoria. If any provision of this lease does not comply with any law, then the provision must be read down so as to give it as much effect as possible. If it is not possible to give the provision any effect at all, then it must be severed from the rest of the lease.
- 1.4 The law of Victoria applies to this lease.
- 1.5 Any change to this lease must be in writing and signed by the parties.
- 1.6 If a party consists of more than one person –
 - (a) the acts and omissions of any of them bind all of them; and
 - (b) an obligation imposed by this lease on or in favour of more than one person binds or benefits them separately, together and in any combination.
- 1.7 The use of one gender includes the others and the singular includes the plural and vice versa.
- 1.8 If the **landlord**, **tenant** or **guarantor** is an individual, this lease binds that person's legal personal representative. If any of them is a corporation, this lease binds its transferees.
- 1.9 This lease, including all guarantees and indemnities, is delivered and operates as a deed.
- 1.10 The **tenant** is bound by and answerable for the acts and omissions of the **tenant's agents**.
- 1.11 If there is a conflict between a provision in the schedule and one of these lease conditions then the provision in the schedule is to prevail.
- 1.12 "Include" and every form of that word is to be read as if followed by "(without limitation)".
- 1.13 This lease includes the schedule.
- 1.14 The parties consider that the application of the **Act** to this lease is as specified in **item 15** and, if **item 15** states that the **Act** does not apply, that the reason is as specified in **item 15**.

2. TENANT'S PAYMENT, USE AND INSURANCE OBLIGATIONS

- 2.1 The **tenant** must -
 - 2.1.1 pay the **rent** without any set-off (legal or equitable) or deduction whatever to the **landlord** on the days and in the way stated in **item 9** without the need for a formal demand. The **landlord** may direct in writing that the **rent** be paid to another person. The **rent** is reviewed on each **review date** specified in **item 16** -
 - (a) on a **market review date**, the **rent** is reviewed in accordance with clause 11,
 - (b) on a **CPI review date**, the **rent** is reviewed in accordance with clause 18, and
 - (c) on a **fixed review date**, the **rent** is either increased by the fixed percentage or changed by or to the fixed amount, in either case as specified in **item 16** in respect of that **fixed review date**.
 - 2.1.2 produce receipts for paid **building outgoings** within 7 days of a request.
 - 2.1.3 pay when due all charges for the provision of services to the **premises** including gas, electricity, water and telephone.
 - 2.1.4 remove regularly from the **premises** all rubbish and waste generated by the **tenant's** operations.
 - 2.1.5 pay the proportion of the **building outgoings** specified in **item 10** in accordance with clause 5.4.
 - 2.1.6 pay or reimburse within 7 days of a request all increases in insurance premiums paid or payable by the **landlord** as the result of the **tenant's** use of the **premises**.
 - 2.1.7 pay within 7 days of a request interest at the rate stated in **item 14** on any **rent** or other money which the **tenant** has not paid within 7 days of the due date. Interest is to be calculated daily from the due date, continues until the overdue money is paid and is capitalised monthly.
 - 2.1.8 pay within 7 days of a request the **landlord's** reasonable expenses and legal costs in respect of -
 - (a) the negotiation, preparation, settling, execution and stamping (if applicable) of this lease,
 - (b) change to this lease requested by the **tenant** whether or not the change occurs,
 - (c) the surrender or ending of this lease (other than by expiration of the **term**) requested by the **tenant**, whether or not the lease is surrendered or ended,
 - (d) the transfer of this lease or subletting of the **premises** or proposed transfer or subletting whether or not the transfer or subletting occurs,
 - (e) a request by the **tenant** for consent or approval, whether or not consent or approval is given,

- (f) any breach of this lease by the **tenant**, or
 - (g) the exercise or attempted exercise by the **landlord** of any right or remedy against the **tenant**,
but, if the **Act** applies, only to the extent to which the **Act** permits recovery.
- 2.1.9 pay any stamp duty on this lease, on any renewal, and any additional stamp duty after a review of **rent**.
 - 2.1.10 subject to clauses 3.3.2 and 3.3.3, comply with all laws relating to the use or occupation of the **premises**.
 - 2.1.11 carry on the business of the **permitted use** efficiently and, subject to all applicable laws, keep the **premises** open during the business hours which are normal for the **permitted use** and not suspend or discontinue the operation of the business.
 - 2.1.12 comply with the **landlord's** reasonable requirements in relation to the use of the **landlord's installations** and any services provided by the **landlord**.
 - 2.1.13 subject to clauses 3.3.2 and 3.3.3, comply with the laws and requirements of relevant authorities relating to essential safety measures, occupational health and safety and disability discrimination relevant to the **premises** or the **building**.
- 2.2 The **tenant** must not, and must not let anyone else -
- 2.2.1 use the **premises** except for the **permitted use**, but the **tenant** agrees that the **landlord** has not represented that the **premises** may be used for that use according to law or that the **premises** are suitable for that use.
 - 2.2.2 use the **premises** for any illegal purpose.
 - 2.2.3 carry on any noxious or offensive activity on the **premises**.
 - 2.2.4 do anything which might cause nuisance, damage or disturbance to a tenant, occupier or owner of any adjacent property.
 - 2.2.5 conduct an auction or public meeting on the **premises**.
 - 2.2.6 use radio, television or other sound-producing equipment at a volume that can be heard outside the **premises**.
 - 2.2.7 do anything which might affect any insurance policy relating to the **premises** by causing -
 - (a) it to become void or voidable,
 - (b) any claim on it being rejected, or
 - (c) a premium to be increased.
 - 2.2.8 keep or use chemicals, inflammable fluids, acids, or other hazardous things on the **premises** except to the extent necessary for the **permitted use**, or create fire hazards.
 - 2.2.9 do anything which might prejudicially affect the essential safety measures or the occupational health and safety or disability discrimination status of the **premises** or the **building**.
 - 2.2.10 place any sign on the exterior of the **premises** without the **landlord's** written consent.
 - 2.2.11 make any alteration or addition, or affix any object, to the **premises** except with the **landlord's** written consent; consent is at the **landlord's** discretion for any alteration, addition or affixation affecting the structure of the **building** or any of the infrastructure for the provision of services to the **building** but, otherwise, clause 9.1 applies. In undertaking any work for which the **landlord's** consent has been obtained, the **tenant** must strictly conform to plans approved by the **landlord** and comply with all reasonable conditions imposed on that consent by the **landlord** and the requirements of each authority with jurisdiction over the **premises**.
 - 2.2.12 bring onto the **premises** any object which, due to its nature, weight, size or operation, might cause damage to the **premises**, the **building**, or the effective operation of the infrastructure for the provision of services to the **premises** or the **building** without the **landlord's** written consent.
 - 2.2.13 except in an emergency, interfere with any infrastructure for the provision of services in the **premises**, the **building**, or in any property of which the **premises** are part.
- 2.3 The **tenant** must -
- 2.3.1 take out and keep current an insurance cover for the **premises** in the name of the **tenant** and noting the interest of the **landlord**, for public risk for any single event for the amount stated in **item 12** or, if none is stated, for \$10 million, with an extension which includes the indemnities given by the **tenant** to the **landlord** in clauses 5.2 and 5.3.2 of this lease to the extent that such an extension is procurable on reasonable terms in the Australian insurance market.
 - 2.3.2 maintain the insurance cover with an insurer approved by the **landlord**.
 - 2.3.3 produce satisfactory evidence of insurance cover on written request by the **landlord**.

3. REPAIRS, MAINTENANCE, FIRE PREVENTION AND REQUIREMENTS OF AUTHORITIES

- 3.1 Subject to clause 3.3, the **tenant** must -
- 3.1.1 keep the **premises** in the same condition as at the **start of the lease**, except for fair wear and tear; and
 - 3.1.2 comply with all notices and orders affecting the **premises** which are issued during the **term** except any notices or orders that applicable legislation makes the responsibility of the **landlord**.
- 3.2 In addition to its obligations under clause 3.1, the **tenant** must -
- 3.2.1 repaint or refinish all painted or finished surfaces in a workmanlike manner with as good quality materials as previously at least once every 5 years during the **term** and any further term viewed as one continuous period.
 - 3.2.2 keep the **premises** properly cleaned and free from rubbish, keep waste in proper containers and have it removed regularly.
 - 3.2.3 immediately replace glass which becomes cracked or broken with glass of the same thickness and quality.
 - 3.2.4 immediately repair defective windows, light fittings, doors, locks and fastenings, and replace missing or inoperative light-globes and fluorescent tubes, keys and keycards.
 - 3.2.5 maintain in working order all plumbing, drainage, gas, electric, solar and sewerage installations.
 - 3.2.6 promptly give written notice to the **landlord** or **landlord's** agent of -
 - (a) damage to the **premises** or of any defect in the structure of, or any of infrastructure for the provision of services to, the **premises**,
 - (b) receipt of a notice or order affecting the **premises**,
 - (c) any hazards threatening or affecting the **premises**, and
 - (d) any hazards arising from the **premises** for which the **landlord** might be liable.
 - 3.2.7 immediately make good damage caused to adjacent property by the **tenant** or the **tenant's agents**.
 - 3.2.8 permit the **landlord**, its agents or workmen to enter the **premises** during normal business hours, after giving reasonable notice (except in cases of emergency) -
 - (a) to inspect the **premises**,
 - (b) to carry out repairs or agreed alterations, and
 - (c) to do anything necessary to comply with notices or orders of any relevant authority, bringing any necessary materials and equipment.
 - 3.2.9 carry out repairs within 14 days of being served with a written notice of any defect or lack of repair which the **tenant** is obliged to make good under this lease. If the **tenant** does not comply with the notice, the **landlord** may carry out the repairs and the **tenant** must repay the cost to the **landlord** within 7 days of a request.
 - 3.2.10 only use persons approved by the **landlord** to repair and maintain the **premises** but, if the **Act** applies, only use persons who are suitably qualified.
 - 3.2.11 comply with all reasonable directions of the **landlord** or the insurer of the **premises** as to the prevention, detection and control of fire.
 - 3.2.12 on vacating the **premises**, remove all signs and make good any damage caused by installation or removal.
 - 3.2.13 take reasonable precautions to secure the **premises** and their contents from theft, keep all doors and windows locked when the **premises** are not in use and comply with the **landlord's** directions for the use and return of keys or keycards.
 - 3.2.14 permit the **landlord** or its agent access to the **premises** at reasonable times by appointment to show the **premises** -
 - (a) to valuers and to the **landlord's** consultants,
 - (b) to prospective purchasers at any time during the **term**, and
 - (c) to prospective tenants within 3 months before the end of the **term** (unless the **tenant** has exercised an option to renew this lease)and to affix "for sale" or "to let" signs in a way that does not unduly interfere with the **permitted use**.
 - 3.2.15 maintain any grounds and gardens of the **premises** in good condition, tidy, free from weeds and well-watered.
 - 3.2.16 maintain and keep in good repair any heating, cooling or air conditioning equipment exclusively serving the **premises**.

- 3.3 The **tenant** is not obliged -
- 3.3.1 to repair damage against which the **landlord** must insure under clause 6.2 or to reimburse the **landlord** for items of expense or damage that would be covered under insurance of the type specified unless the **landlord** loses or, where the **landlord** has failed to insure as required, would have lost, the benefit of the insurance because of acts or omissions by the **tenant** or the **tenant's agents**.
- 3.3.2 to carry out structural or capital repairs or alterations or make payments of a capital nature unless the need for them results from -
- (a) negligence by the **tenant** or the **tenant's agents**,
 - (b) failure by the **tenant** to perform its obligations under this lease,
 - (c) the **tenant's** use of the **premises**, other than reasonable use for the **permitted use**,
 - or
 - (d) the nature, location or use of the **tenant's installations**,
- in which case the repairs, alterations or payments are the responsibility of the **tenant**.
- 3.3.3 to carry out any work that applicable legislation makes the responsibility of the **landlord**.

4. LEASE TRANSFERS AND SUBLETTING

- 4.1 The **tenant** must not transfer this lease or sublet the **premises** without the **landlord's** written consent, and section 144 of the *Property Law Act 1958* (Vic) and clause 9.1 do not apply.
- 4.2 The **landlord** -
- 4.21 subject to sub-clause 4.2.2, must not unreasonably withhold consent to a transfer of this lease or a sublease of the **premises** if the **tenant** has complied with the requirements of clause 4.3 and the proposed transferee or subtenant proposes to use the **premises** in a way permitted under this lease. If the **Act** applies, the **landlord** may only withhold consent to a transfer of this lease in accordance with the **Act**.
- 4.22 may withhold consent at the **landlord's** discretion if the **Act** does not apply, and a transfer of this lease would result in the **Act** applying, or applying if this lease is renewed for a further term.
- 4.3 To obtain the **landlord's** consent to a transfer or sublease the **tenant** must -
- 4.31 ask the **landlord** in writing to consent to the transfer or sublease,
- 4.32 give the **landlord** -
- (a) in relation to each proposed new tenant or sub-tenant such information as the **landlord** reasonably requires about its financial resources and business experience and if the **Act** does not apply, any additional information reasonably required by the **landlord** to enable it to make a decision, and
 - (b) a copy of the proposed document of transfer or sublease, and
- 4.33 remedy any breach of the lease which has not been remedied and of which the **tenant** has been given written notice.
- 4.4 If the **Act** applies and -
- 4.41 the **tenant** has asked the **landlord** to consent to a transfer and complied with clause 4.3 and section 61 of the **Act**, and
- 4.42 the **landlord** fails to respond by giving or withholding consent to the transfer within 28 days, then the **landlord** is to be taken as having consented.
- 4.5 If the **landlord** consents to the transfer or sublease, the **landlord**, **tenant** and new tenant or sub-tenant and the **guarantor** must execute the documents submitted under sub-clause 4.3.2(b). The directors of the new tenant (if it is a corporation) must execute a guarantee and indemnity in the terms of clause 15.
- 4.6 The **tenant** must pay the **landlord's** reasonable expenses incurred in connection with an application for consent or the granting of consent and the completion of the documents, as well as any stamp duty on the documents.
- 4.7 Except by a transfer or sublease to which the **landlord** has consented, or is to be taken as having consented, the **tenant** must not give up possession or share occupancy of the **premises** or grant a licence to anyone else or mortgage or charge its interest under this lease or enter into any arrangement that gives a person the right to enter into occupation of the **premises** without the **landlord's** written consent; consent is at the **landlord's** discretion.
- 4.8 Subject to the **Act**, if it applies, the obligations to the **landlord** of every **tenant** who has transferred this lease continue until this lease ends. They do not continue into any period of overholding after this lease ends, nor into any renewed term: at those times they are the responsibility only of the **tenant** in possession. This clause does not prevent the **landlord** from enforcing rights which arise before this lease ends.

5. GENERAL AGREEMENTS BETWEEN LANDLORD AND TENANT

- 5.1 When the **term** ends, the **tenant** must -
- 5.1.1 return the **premises** to the **landlord** clean and in the condition required by this lease, and
 - 5.1.2 remove the **tenant's installations** and other **tenant's** property from the **premises** and make good any damage caused in installing or removing them.
- If the **tenant** leaves any **tenant's installations** or other **tenant's** property on the **premises** after the end of the lease, unless the **landlord** and **tenant** agree otherwise -
- 5.1.3 all items of **tenant's installations** and **tenant's** property will be considered abandoned and will become the property of the **landlord**, but the **landlord** may remove any of the **tenant's installations** or other property of the **tenant** and recover the costs of removal and making good as a liquidated debt payable on demand; and
 - 5.1.4 the parties intend that clause 5.1.3 operate in relation to **tenant's installations** and **tenant's** property in place of any legislation that might otherwise apply to goods remaining on the **premises**.
- 5.2 The **tenant** indemnifies the **landlord** against any claim resulting from any act or failure to act by the **tenant** or the **tenant's agents** while using the **premises**.
- 5.3 The **tenant** -
- 5.3.1 uses and occupies the **premises** at its own risk, and
 - 5.3.2 releases the **landlord** from and indemnifies the **landlord** against all claims resulting from incidents occurring on the **premises** (except to the extent caused or contributed to by the **landlord**, or a person for whom the **landlord** is responsible) or resulting from damage to adjacent premises covered by clause 3.2.7.
- 5.4 In relation to **building outgoings** -
- 5.4.1 the **landlord** must pay the **building outgoings** when they fall due for payment but, if the **landlord** requires, the **tenant** must pay when due a **building outgoing** for which the **tenant** receives notice directly and reimburse the **landlord** within 7 days of a request all **building outgoings** for which notices are received by the **landlord**.
 - 5.4.2 the **tenant** must pay or reimburse the **landlord** the proportion specified in **item 10**.
 - 5.4.3 at least 1 month before the start of an **accounting period**, the **landlord** may, or if the **Act** applies must, give the **tenant** an estimate of **building outgoings** for the **accounting period**.
 - 5.4.4 despite clause 5.4.1, if the **landlord** requires, the **tenant**, must pay its share of the estimated **building outgoings** by equal monthly instalments during the **accounting period** on the days on which **rent** is payable (after allowing for **building outgoings** paid directly or separately reimbursed by the **tenant**).
 - 5.4.5 if the **Act** applies, the **landlord** must make a statement of **building outgoings** available during each **accounting period** as required by the **Act**.
 - 5.4.6 within 3 months after the end of an **accounting period**, the **landlord** must give the **tenant** a statement of the actual **building outgoings** for the **accounting period** (if the **Act** applies and requires that the statement be accompanied by a report by a registered company auditor, the statement must be accompanied by a report complying with section 47(5); if the **Act** applies but does not require that the statement be accompanied by a report by a registered company auditor, the statement must be accompanied by the items specified in section 47(6)(b)).
 - 5.4.7 the **tenant** must pay any deficiency or the **landlord** must repay any excess, within 1 month after a statement is provided under clause 5.4.6 or within 4 months after the end of the **accounting period**, whichever is earlier.
 - 5.4.8 the parties must make an appropriate adjustment for any **building outgoing** incurred in respect of a period beginning before the start of the **term** or extending beyond the end of the **term**.
- 5.5 If the freehold of the **premises** (or the **building**) is transferred, the transferor **landlord** is released from all lease obligations falling due for performance on or after the date of the instrument of transfer.
- 5.6 Payment or tender by cheque is not effective until clearance offunds.

6. LANDLORD'S OBLIGATIONS

- 6.1 The **landlord** must give the **tenant** quiet possession of the **premises** without any interruption by the **landlord** or anyone connected with the **landlord** as long as the **tenant** does what it must under this lease.
- 6.2 The **landlord** must take out at the start of the **term** and keep current policies of insurance for the risks listed in **item 11** against -

- 6.2.1 damage to and destruction of the **building**, for its replacement value,
- 6.2.2 removal of debris,
- 6.2.3 breakdown of **landlord's installations**, and
- 6.2.4 breakage of glass, for its replacement value.
- 6.3 The **landlord** must give to the **tenant** the written consent to this lease of each mortgagee whose interest would otherwise have priority over this lease by endorsement on this lease in the terms set out following the 'execution and attestation' section.
- 6.4 The **landlord** must keep the structure (including the external faces and roof) of the **building** and the **landlord's installations** in a condition consistent with their condition at the **start of the lease**, but is not responsible for repairs which are the responsibility of the **tenant** under clauses 3.1, 3.2 and 3.3.2.

7. EVENTS OF DEFAULT AND LANDLORD'S RIGHTS

- 7.1 The **landlord** may terminate this lease, by re-entry or notice of termination, if -
 - 7.1.1 the **rent** is unpaid after the day on which it falls due for payment,
 - 7.1.2 the **tenant** does not meet its obligations under this lease,
 - 7.1.3 the **tenant** is a corporation and -
 - (a) an order is made or a resolution is passed to wind it up except for reconstruction or amalgamation,
 - (b) goes into liquidation,
 - (c) is placed under official management,
 - (d) has a receiver, including a provisional receiver, or receiver and manager of any of its assets or an administrator appointed,
 - (e) without the **landlord's** written consent, there is a different person in effective control of the **tenant** as a result of changes in -
 - (i) membership of the company or its holding company,
 - (ii) beneficial ownership of the shares in the company or its holding company, or
 - (iii) beneficial ownership of the business or assets of the company,

but this paragraph does not apply if the **tenant** is a public company listed on a recognised Australian public securities exchange, or a subsidiary of one.

"Effective control" means the ability to control the composition of the board of directors or having more than 50% of the shares giving the right to vote at general meetings,
 - 7.1.4 a warrant issued by a court to satisfy a judgement against the **tenant** or a **guarantor** is not satisfied within 30 days of being issued,
 - 7.1.5 a **guarantor** is a natural person and -
 - (a) becomes bankrupt,
 - (b) takes or tries to take advantage of Part X of the *Bankruptcy Act 1966* (Cth),
 - (c) makes an assignment for the benefit of their creditors, or
 - (d) enters into a composition or arrangement with their creditors,
 - 7.1.6 a **guarantor** is a corporation and one of the events specified in (a) to (e) of clause 7.1.3 occurs in relation to it, or
 - 7.1.7 the **tenant**, without the **landlord's** written consent -
 - (a) discontinues its business on the **premises**, or
 - (b) leaves the **premises** unoccupied for 14 days.
- 7.2 Termination by the **landlord** ends this lease, but the **landlord** retains the right to sue the **tenant** for unpaid money or for damages (including damages for the loss of the benefits that the **landlord** would have received if the lease had continued for the full **term**) for breaches of its obligations under this lease.
- 7.3 For the purpose of section 146(1) of the *Property Law Act 1958* (Vic), 14 days is fixed as the period within which the **tenant** must remedy a breach capable of remedy and pay reasonable compensation for the breach.
- 7.4 Breach by the **tenant** of any of the following clauses of this lease is a breach of an essential term and constitutes repudiation: 2.1.1, 2.1.5, 2.1.6, 2.1.10, 2.1.11, 2.2.1, 2.2.2, 2.2.7, 2.2.8, 2.2.9, 2.2.11, 2.2.12, 2.3, 3.2.11, 4.1, 4.7, 5.4.2, 5.4.7, 13 and 17. Other **tenant** obligations under this lease may also be essential.
- 7.5 Before terminating this lease for repudiation (including repudiation consisting of the non-payment of rent), or for an event to which section 146(1) of the *Property Law Act 1958* (Vic) does not extend, the **landlord** must give the **tenant** written notice of the breach and a period of 14 days in which to remedy it (if it is capable of remedy) and to pay reasonable compensation for it. A notice given in respect of a breach amounting to repudiation is not an affirmation of the lease.

- 7.6 Even though the **landlord** does not exercise its rights under this lease on one occasion, it may do so on any later occasion.

8. DESTRUCTION OR DAMAGE

- 8.1 If the **premises** or the **building** are damaged so that the **premises** are unfit for use for the **permitted use** or inaccessible-
- 8.1.1 a fair proportion of the **rent** and **building outgoings** is to be suspended until the **premises** are again wholly fit for the **permitted use**, and accessible, and
 - 8.1.2 the suspended proportion of the **rent** and **building outgoings** must be proportionate to the nature and extent of the unfitness for use or inaccessibility.
- 8.2 If the **premises** or the **building** are partly destroyed, but not substantially destroyed, the **landlord** must reinstate the **premises** or the **building** as soon as reasonably practicable.
- 8.3 If the **premises** or the **building** are wholly or substantially destroyed -
- 8.3.1 the **landlord** is not obliged to reinstate the **premises** or the **building**, and
 - 8.3.2 if the reinstatement does not start within 3 months, or is not likely to be completed within 9 months, the **landlord** or the **tenant** may end this lease by giving the other written notice.
- 8.4 The **tenant** will not be entitled to suspension of **rent** or **building outgoings** under sub-clause 8.1.1 nor to end the lease under sub-clause 8.3.2 and the **landlord** will not be obliged to reinstate the **premises** or the **building** under clause 8.2 if payment of an insurance claim is properly refused in respect of the damage or destruction because of any act or omission by the **tenant** or the **tenant's agents**.
- 8.5 If the **Act** does not apply and there is a dispute under this clause, the **landlord** or the **tenant** may request the President of the Australian Property Institute, Victorian Division, to nominate a practising valuer member of that Institute to determine the dispute or the **landlord** and **tenant** may refer the dispute to mediation under clause 16 unless **item 21** states that the mediation procedure does not apply to this lease. The valuer acts as an expert and not as an arbitrator and the determination is binding.

9. CONSENTS AND WARRANTIES BY THE PARTIES

- 9.1 Subject to the **Act** (if it applies), the **landlord** must not unreasonably withhold its consent or approval to any act by the **tenant** or matter which needs consent or approval unless any other clause provides otherwise, but -
- 9.1.1 the **landlord** may impose reasonable conditions on any consent or approval, and
 - 9.1.2 the **tenant** must reimburse the **landlord's** reasonable expenses resulting from an application for its consent or approval, including fees paid to consultants.
- 9.2 This lease, together with (if the **Act** applies) any disclosure statement, contains the whole agreement of the parties. Neither the **landlord** nor the **tenant** is entitled to rely on any warranty or statement in relation to -
- 9.2.1 the conditions on which this lease has been agreed,
 - 9.2.2 the provisions of this lease, or
 - 9.2.3 the **premises**
- which is not contained in those documents.

10. OVERHOLDING AND ABANDONMENT OF THE PREMISES

- 10.1 If the **tenant** remains in possession of the **premises** without objection by the **landlord** after the end of the **term** -
- 10.1.1 the **tenant**, without any need for written notice of any kind, is a monthly tenant on the conditions in this lease, modified so as to apply to a monthly tenancy,
 - 10.1.2 the **landlord** or the **tenant** may end the tenancy by giving one month's written notice to the other which may expire on any day of the month,
 - 10.1.3 the monthly rent starts at one-twelfth of the annual **rent** which the **tenant** was paying immediately before the **term** ended unless a different rent has been agreed, and
 - 10.1.4 the **landlord** may increase the monthly rent by giving the **tenant** one month's written notice.
- 10.2 If the **tenant** vacates the **premises** during the **term**, whether or not it ceases to pay **rent** -
- 10.2.1 the **landlord** may -
 - (a) accept the keys,
 - (b) enter the **premises** to inspect, maintain or repair them, or
 - (c) show the **premises** to prospective tenants or purchasers,

without this being re-entry or an acceptance of repudiation or a waiver of the **landlord's** rights to recover **rent** or other money under this lease.

- 10.2.2 this lease continues until a new tenant takes possession of the **premises**, unless the **landlord-**
- (a) accepts a surrender of the lease, or
 - (b) notifies the **tenant** in writing that the **landlord** accepts the **tenant's** repudiation of the lease, or
 - (c) ends the lease in accordance with clause 7.1.

11. RENT REVIEWS TO MARKET

11.1 In this clause "review period" means the period following each **market review date** until the next **review date** or the end of this lease.

The review procedure on each **market review date** is -

11.1.1 each review of **rent** may be initiated by the **landlord** or the **tenant** unless **item 17** states otherwise but, if the **Act** applies, review is mandatory.

11.1.2 the **landlord** or the **tenant** entitled to initiate a review does so by giving the other a written notice stating the current market rent which it proposes as the **rent** for the review period. If the **Act** does not apply and the recipient of the notice does not object in writing to the proposed rent within 14 days the proposed **rent** becomes the **rent** for the review period.

11.1.3 If -

- (a) the **Act** does not apply and the recipient of the notice serves an objection to the proposed rent within 14 days and the **landlord** and **tenant** do not agree on the **rent** within 14 days after the objection is served, or
- (b) the **Act** applies and the **landlord** and **tenant** do not agree on what the **rent** is to be for the review period,

the **landlord** and **tenant** must appoint a **valuer** to determine the current market **rent**.

If the **Act** does not apply and if the **landlord** and **tenant** do not agree on the name of the **valuer** within 28 days after the objection is served, either may apply to the President of the Australian Property Institute, Victorian Division to nominate the **valuer**. If the **Act** applies, the **valuer** is to be appointed by agreement of the **landlord** and **tenant**, or failing agreement, by the Small Business Commissioner.

11.1.4 In determining the current market **rent** for the **premises** the **valuer** must -

- (a) consider any written submissions made by the **landlord** and **tenant** within 21 days of their being informed of the **valuer's** appointment, and
- (b) determine the current market rent as an expert

and, whether or not the **Act** applies, must make the determination in accordance with the criteria set out in section 37(2) of the **Act**.

11.1.5 The **valuer** must make the determination of the current market rent and inform the **landlord** and **tenant** in writing of the amount of the determination and the reasons for it as soon as possible after the end of the 21 days allowed for submissions by the parties.

11.1.6 If -

- (a) no determination has been made within 45 days (or such longer period as is agreed by the **landlord** and the **tenant** or, if the **Act** applies, as is determined in writing by the Small Business Commissioner) of the **landlord** and **tenant**
 - (i) appointing the **valuer**, or
 - (ii) being informed of the **valuer's** appointment, or
- (b) the **valuer** resigns, dies, or becomes unable to complete the valuation,

then the **landlord** and **tenant** may immediately appoint a replacement **valuer** in accordance with sub-clause 11.1.3.

11.2 The **valuer's** determination is binding.

11.3 The **landlord** and **tenant** must bear equally the **valuer's** fee for making the determination and if either pays more than half the fee, may recover the difference from the other.

11.4 Until the determination is made by the **valuer**, the **tenant** must continue to pay the same **rent** as before the **market review date** and within 7 days of being informed of the **valuer's** determination, the parties must make any necessary adjustments.

11.5 If the **Act** does not apply, a delay in starting a market review does not prevent the review from taking place and being effective from the **market review date** but if the market review is started more than 12 months after the **market review date**, the review takes effect only from the date on which it is started.

12. FURTHER TERM(S)

- 12.1 The **tenant** has an option to renew this lease for the further term or terms stated in **item 18** and the **landlord** must renew this lease for that further term or those further terms if -
- 12.1.1 there is no unremedied breach of this lease by the **tenant** of which the **landlord** has given the **tenant** written notice at the time the **tenant** requests renewal as required by clause 12.1.13,
 - 12.1.2 the **tenant** has not persistently committed breaches of this lease of which the **landlord** has given written notice during the **term**, and
 - 12.1.3 the **tenant** has exercised the option for renewal in writing not more than 6 months nor less than 3 months before the end of the **term**. The earliest and latest dates for exercising the option are stated in **item 19**.
- 12.2 The lease for the further term -
- 12.2.1 starts on the day after the **term** ends,
 - 12.2.2 has a starting **rent** determined in accordance with clause 11 as if the first day of the further term were specified as a **market review date** in **item 16(a)**, and
 - 12.2.3 must contain the same terms as this lease (but with no option for renewal after the last option for a further term stated in **item 18** has been exercised) including any provisions appearing in this document that may have been read down or severed to comply with any applicable law that has ceased to be applicable, as if they had not been read down or severed.
- 12.3 If the **tenant** is a corporation and was required to provide directors' guarantees for this lease, the **tenant** must provide guarantees of its obligations under the renewed lease by its directors, and by each person who has provided a guarantee for the expired **term**, in the terms of clause 15.

13. SECURITY DEPOSIT

- 13.1 The **tenant** must pay a security deposit to the **landlord** of the amount stated in **item 20** and must maintain the deposit at that amount.
- 13.2 Any security deposit not in the form of a guarantee must be invested in an interest bearing deposit and all interest accruing on it is treated as a supplementary payment of security deposit. When the **term** starts, the **tenant** must provide the **landlord** with the **tenant's** tax file number.
- 13.3 The **landlord** may use the deposit to make good the cost of remedying breaches of the **tenant's** obligations under this lease (or any of the events specified in clause 7.1) and the **tenant** must pay whatever further amount is required to bring the deposit back to the required level.
- 13.4 As soon as practicable after this lease has ended and the **tenant** has vacated the **premises** and performed all of its obligations under the lease, the **landlord** must refund the unused part of the deposit.
- 13.5 The **tenant** may, and if the **landlord** requires must, provide the security deposit by means of a guarantee by an ADI within the meaning of the *Banking Act 1959* (Cth).
- 13.6 If the freehold of the **premises** is transferred:
- 13.6.1 the **tenant** must provide a replacement guarantee in exchange for the existing guarantee if requested by the **landlord** in writing to do so, but the **landlord** must pay the reasonable fees charged by the ADI for the issue of the replacement guarantee, and
 - 13.6.2 the **landlord** must transfer any security deposit held under this lease to the transferee.

14. NOTICES

- 14.1 A notice given under this lease may be given -
- 14.1.1 by pre-paid post,
 - 14.1.2 by delivery
 - 14.1.3 by email, or
 - 14.1.4 in any manner authorised by law or the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner,
- to the party's last known address, registered office, or (if to the **tenant**) at the **premises**.
- 14.2 Posted notices will be taken to have been received on the second day after posting that is not a Saturday, Sunday or bank holiday in place of intended receipt, unless proved otherwise.
- 14.3 Notices delivered or sent by email are taken to have been served or given at the time of receipt as specified in section 13A of the *Electronic Transactions (Victoria) Act 2000*.

15. OBLIGATIONS OF GUARANTOR(S) UNDER GUARANTEE AND INDEMNITY

- 15.1 The **guarantor** in consideration of the **landlord** having entered into this lease at the **guarantor's** request—
- 15.1.1 guarantees that the **tenant** will perform all its obligations under this lease for the **term** and any further term or terms and during any period of overholding after the end of the **term**,
 - 15.1.2 must pay on demand any amount which the **landlord** is entitled to recover from the **tenant** under this lease whether in respect of the **term**, any further term or further terms or any period of overholding, and
 - 15.1.3 indemnifies the **landlord** against all loss resulting from the **landlord's** having entered into this lease whether from the **tenant's** failure to perform its obligations under it or from this lease being or becoming unenforceable against the **tenant** and whether in respect of the **term**, any further term or any period of overholding.
- 15.2 The liability of the **guarantor** will not be affected by -
- 15.2.1 the **landlord** granting the **tenant** or a **guarantor** time or any other indulgence, or agreeing not to sue the **tenant** or another **guarantor**,
 - 15.2.2 failure by any **guarantor** to sign this document,
 - 15.2.3 transfer (except in accordance with the **Act**, if the **Act** applies) or variation of this lease, but if this lease is transferred the **guarantor's** obligations, other than those which have already arisen, end when the **term** ends and do not continue into a term renewed by a new tenant nor a period of overholding by a new tenant,
 - 15.2.4 the fact that this lease is subsequently registered at the Land Registry or not registered, or, for any reason, is incapable of registration, or
 - 15.2.5 transfer of the freehold of the **premises**.
- 15.3 The **guarantor** agrees that —
- 15.3.1 the **landlord** may retain all money received including dividends from the **tenant's** bankrupt estate, and need allow the **guarantor** a reduction in its liability under this guarantee only to the extent of the amount received,
 - 15.3.2 the **guarantor** must not seek to recover money from the **tenant** to reimburse the **guarantor** for payments made to the **landlord** until the **landlord** has been paid in full,
 - 15.3.3 the **guarantor** must not prove in the bankruptcy or winding up of the **tenant** for any amount which the **landlord** has demanded from the **guarantor**, and
 - 15.3.4 the **guarantor** must pay the **landlord** all money which the **landlord** refunds to the **tenant's** liquidator or trustee in bankruptcy as preferential payments received from the **tenant**.
- 15.4 If any of the **tenant's** obligations are unenforceable against the **tenant**, then this clause is to operate as a separate indemnity and the **guarantor** indemnifies the **landlord** against all loss resulting from the **landlord's** inability to enforce performance of those obligations. The **guarantor** must pay the **landlord** the amount of the loss resulting from the unenforceability.
- 15.5 If there is more than one **guarantor**, this guarantee binds them separately, together and in any combination.
- 15.6 Each of the events referred to in clauses 7.1.5 and 7.1.6 is deemed to be a breach of an essential term of this lease.

16. DISPUTE RESOLUTION

- 16.1 Unless the **Act** applies, if the words "The mediation procedure applies to this lease" are included in **item** 21, the mediation procedure applies to this lease. In that event the **landlord** and the **tenant** must attempt to resolve any dispute by the mediation procedure, except disputes about -
- 16.1.1 unpaid **rent** and interest charged on it,
 - 16.1.2 review of **rent**, and
 - 16.1.3 a dispute to be resolved in another way prescribed by any other provision of this lease.
- 16.2 The mediation procedure is -
- 16.2.1 the **landlord** or **tenant** may start mediation by serving a mediation notice on the other.
 - 16.2.2 the notice must state that a dispute has arisen and identify what the dispute is.
 - 16.2.3 the **landlord** and **tenant** must jointly request appointment of a mediator. If they fail to agree on the appointment within 7 days of service of the mediation notice, either may apply to the President of the Law Institute of Victoria or the nominee of the President to appoint a mediator.

- 16.2.4 once the mediator has accepted the appointment the **landlord** and **tenant** and each **guarantor** must comply with the mediator's instructions.
- 16.2.5 if the dispute is not resolved within 30 days of the appointment of the mediator, or any other period agreed by the **landlord** and **tenant** in writing, the mediation ceases.
- 16.3 The mediator may fix the charges for the mediation which must be paid equally by the **landlord** and **tenant**.
- 16.4 If the dispute is settled, the **landlord** and **tenant** and each **guarantor** must sign the terms of agreement and the signed terms are binding.
- 16.5 The mediation is confidential and -
 - 16.5.1 statements made by the mediator or the parties, and
 - 16.5.2 discussions between the participants to the mediation, before after or during the mediation, cannot be used in any legal proceedings.
- 16.6 It must be a term of the engagement of the mediator that the **landlord** and **tenant** and each **guarantor** release the mediator from any court proceedings relating to this lease or the mediation.
- 16.7 The mediator is not bound by the rules of natural justice and may discuss the dispute with a participant in the absence of any others.
- 16.8 If the **Act** applies, so that a dispute must be referred to the Victorian Civil and Administrative Tribunal, the **landlord** and **tenant** agree that each may be represented by a legal practitioner or legal practitioners of its choice.

17. GST

- 17.1 Expressions used in this clause 17 and in the **GST Act** have the same meanings as when used in the **GST Act** unless the context requires otherwise.
- 17.2 Amounts specified as payable under or in respect of this lease are expressed exclusive of **GST**.
- 17.3 The recipient of a taxable supply made under or in respect of this lease must pay to the supplier, at the time payment for the supply is due, the **GST** payable in respect of the supply. This obligation extends to supply consisting of entry into this lease.
- 17.4 An amount payable by the **tenant** in respect of a creditable acquisition by the **landlord** from a third party must not exceed the sum of the value of the **landlord's** acquisition and the additional amount payable by the **tenant** under clause 17.3 on account of the **landlord's** liability for **GST**.
- 17.5 A recipient of supply is not obliged, under clause 17.3, to pay the **GST** on a taxable supply to it under this lease, until given a valid tax invoice for it.

18. CONSUMER PRICE INDEX

- 18.1 On a **CPI review date**, the **rent** is adjusted by reference to the **Consumer Price Index** using the following formula -

$$AR = R \times \frac{CPIB}{CPIA}$$

- Where:
- "AR" means adjusted **rent**,
 - "R" means **rent** before adjustment,
 - "CPIB" means the **Consumer Price Index** number for the quarter immediately preceding the **CPI review date**, and
 - "CPIA" means the **Consumer Price Index** number for the quarter immediately preceding the most recent earlier **review date** or, where there is no earlier **review date**, the quarter immediately preceding the start of the **term**.

- 18.2 If CPIB is not published until after the **CPI review date**, the adjustment is made when it is published but the adjustment takes effect from the relevant **CPI review date**. In the meantime, the **tenant** must continue to pay the **rent** at the old rate and, when the adjustment is made, the **tenant** must immediately pay any deficiency or the **landlord** must immediately repay the excess.
- 18.3 If the base of the **Consumer Price Index** is changed between the two comparison dates an appropriate compensating adjustment must be made so that a common base is used.
- 18.4 Unless the **Act** applies and requires otherwise, if the **Consumer Price Index** is discontinued or suspended, then the calculation is to be made using whatever index is substituted for it. If no other index is substituted for it, the calculation is to be made using the index or calculation which the President of the Australian Property Institute, Victorian Division (acting as an expert and not as an arbitrator), determines is appropriate in the circumstances. This determination is binding.

18.5 Unless the **Act** applies, the adjustment is not made if it would result in a decrease in the **rent** payable.

19. IF PREMISES ONLY PART OF THE LETTABLE AREA OF THE BUILDING

19.1 If the **premises** are only a part of the **lettable area** of the **building**, the provisions of this clause apply.

19.2 The **landlord** -

19.2.1 may adopt whatever name it chooses for the **building** and change the name from time to time, and

19.2.2 reserves all proprietary rights to the name of the **building** and any logo adopted for the **building**.

19.3 The **landlord** reserves for itself the use of all external surfaces of the **building** and areas outside the **building**.

19.4 The **building**, **common areas** and **landlord's installations** remain under the absolute control of the **landlord** which may manage them and regulate their use as it considers appropriate. In particular the **landlord** has the right -

19.4.1 to close off the **common areas** as often as the **landlord** reasonably considers appropriate to prevent rights of way or user arising in favour of the public or third parties,

19.4.2 to exclude persons whose presence the **landlord** considers undesirable,

19.4.3 to grant easements over any parts of the **land** which do not materially and adversely affect the **tenant's** use,

19.4.4 to install, repair and replace, as necessary, the infrastructure necessary or desirable for the provision of services to the various parts of the **building**, and

19.4.5 to repair, renovate, alter or extend the **building** but, in doing so, the **landlord** must not cause more inconvenience to the **tenant** than is reasonable in the circumstances.

If the **Act** applies, these rights may only be exercised in a manner consistent with the **Act**.

19.5 The **tenant** must not obstruct the **common areas** or use them for any purpose other than the purposes for which they were intended.

19.6 The **tenant** must comply with the **building rules**. The **landlord** may change the **building rules** from time to time and the **tenant** will be bound by a change when it receives written notice of it. The **landlord** must not adopt a **building rule** or change the **building rules** in a way that is inconsistent with this lease. To the extent that a **building rule** is inconsistent with this lease, the lease prevails.

20. PERSONAL PROPERTY SECURITIES ACT

20.1 Expressions used in this clause that are defined in the **PPSA** have the meanings given to them in the **PPSA**.

20.2 The **landlord** may, at any time, register a financing statement for any security interest arising out of or evidence by this lease over any or all of -

20.2.1 the **landlord's installations**,

20.2.2 any security deposit provided by the **tenant**, and

20.2.3 **tenant's installations** and other **tenant's** property left on the **premises** after the end of the lease,

that are personal property, and must identify the property affected by the financing statement in the free text field of the statement. *The **tenant** waives the right to receive notice under section 157(1) of the **PPSA**.
[*Delete if inapplicable]

20.3 When this lease -

20.3.1 ends and the **tenant** has vacated the premises and performed all of its obligations under it, or

20.3.2 is transferred,

the **landlord** must register a financing change statement with respect to any security interest for which the **landlord** has registered a financing statement other than those to which sub-clause 20.2.3 relates.

20.4 The **tenant** must sign any documents and do anything necessary to enable the **landlord** to register the statements referred to in the preceding sub-clause and to enforce its rights and perform its obligations under this clause and the **PPSA**. In particular, if the **tenant** is a natural person, the **tenant** must provide the **landlord** with the **tenant's** date of birth and a certified copy of a Victorian driver's licence (or other evidence acceptable to the **landlord**) to confirm the **tenant's** date of birth. The **landlord** must keep the **tenant's** date of birth and any evidence provided to confirm it secure and confidential.

20.5 The **tenant** must not register, or permit to be registered, a financing statement in favour of any person other than the **landlord**, for any security deposit provided by the **tenant** or any of the **landlord's installations**.

- 20.6 The **tenant** must pay the **landlord's** reasonable expenses and legal costs in respect of anything done or attempted by the **landlord** in the exercise of its rights or performance of its obligations under this clause or the **PPSA***, except the **landlord's** costs of registering a financing statement under sub-clause 20.2 which are to be borne by the **landlord**. **[*Delete if inapplicable]**
- 20.7 In accordance with section 275(6)(a) of the **PPSA**, the parties agree that neither of them will disclose information of the kind mentioned in subsection 275(1).
- 20.8 Subject to any requirement to the contrary in the **PPSA**, notices under this clause or the **PPSA** may be served in accordance with clause 14 of this lease.

21. ADDITIONAL PROVISIONS

Any additional provisions set out in **item 22** -

- 21.1 bind the parties, and
- 21.2 if inconsistent with any other provisions of this lease, override them.

22. LANDLORD WARRANTY

The **landlord** warrants that clauses 1 to 21 appearing in this lease are identical to clauses 1 to 21 of the copyright Law Institute of Victoria Lease of Real Estate August 2014 Revision and that any modifications to them are set out as additional provisions in **item 22**.

Schedule

Important Notice To The Person Completing This Schedule

This lease is in a standard form. You may need to make changes to record the agreement of the landlord, tenant and any guarantor. You should carefully check the whole document and make appropriate deletions, alterations and/or additions so it agrees with the instructions you have received. You should note the warranty in clause 21 and record any deletions, alterations and/or additions to the standard lease conditions as additional provisions in item 22 and **not** in the lease conditions.

Item 1
[1.1]

Landlord:

23 MARGARET STREET PTY LTD (A.C.N. 623 715 373) of 23 Margaret Street, Rozelle. NSW. 2000

Item 2
[1.1]

Tenant:

FORUM GROUP PTY LTD (A.C.N. 153 336 997) of Level 1, 12-14 O'Connell Street, Sydney. NSW. 2000

Item 3
[1.1]

Guarantor:

NOT APPLICABLE

Item 4
[1.1]

(a) Premises:

23 Margaret Street, Rozelle. NSW. 2039

Item 5
[1.1]

Landlord's installations:

All the landlord's fixtures and fittings

Item 6
[1.1]

Rent:

\$148,000 per annum

\$12,333.33 / MONTH

Note: There is no need to refer to GST if the rent is expressed as a GST exclusive sum – see clause 17; If the rent is expressed as a GST inclusive sum, an additional provision will be needed to modify the operation of clause 17.

Item 7
[1.1]

Tenant's installations:

All fixtures, fittings and chattels brought onto the premises and paid for by the tenant

Item 8
[1.1]

Term of the lease:

Two years commencing on 1 May 2018

Item 9
[2.1.1]

How rent is to be paid:

By equal calendar monthly instalments in advance by deposit or electronic funds transfer into the account specified by the landlord from time to time

Item 10
[1.1,
2.1.2,
2.1.5 &
5.4]

Building outgoings which the tenant must pay or reimburse:

Tenant's proportion of building outgoings -

- (a) in relation to **building outgoings** that benefit all of the premises in the **building**: the proportion that the **lettable area** of the **premises** bears to the total **lettable area** of the **building**;
- (b) in relation to **building outgoings** that benefit the **premises** and other premises but not all of the premises in the **building**: the proportion that the **lettable area** of the **premises** bears to the total **lettable area** of all premises (including the **premises**) that benefit from the outgoing;
- (c) in relation to **building outgoings** that benefit only the **premises**: 100%

Item 11
[1.1 &
6.2]

Risks which the insurance policies must cover: *

- Fire
- Flood
- Lightning
- Storm and tempest
- Explosion
- Riots and civil commotion
- Strikes
- Malicious damage
- Earthquake
- Impact by vehicles
- Impact by aircraft and articles dropped from them
- Internal flood water

and such other risks as the **landlord** reasonably requires from time to time.

Item 12
[1.1 &
2.3.1]

Amount of public risk insurance cover:

\$1,000,000.00 or other amount reasonably specified from time to time by the **landlord**.

Item 13
[1.1]

Period of loss of rent and outgoings insurance:

<p>Item 14 [2.1.7]</p>	<p>Interest rate on overdue money: 2% per annum more than the rate from time to time fixed by the <i>Penalty Interest Rates Act 1983 (Vic)</i>.</p>
<p>Item 15 [2.2.1]</p>	<p>Permitted use: Residential Premises</p>
<p>[1.14]</p>	<p>Application of Act: The Act does apply</p>
<p>Item 16 [2.1.1, 11, 18]</p>	<p>Review date(s):</p> <p>(a) <i>Market review date(s):</i> On commencement of any further term</p> <p>(b) <i>CPI review date(s):</i> Not applicable</p> <p>(c) <i>Fixed review date(s) and percentage or fixed amount increases:</i> NA</p>
<p>Item 17 [2.1.1, 11, 18]</p>	<p>Who may initiate reviews:</p> <p><i>Market review:</i> Landlord, subject to Act, if it applies</p> <p><i>CPI review:</i> Not applicable</p> <p><i>Fixed review:</i> Review is automatic</p>
<p>Item 18 [12]</p>	<p>Further term(s): One (1) further term of two (2) years</p>
<p>Item 19 [12]</p>	<p>Earliest and latest dates for exercising option for renewal:</p> <p>Earliest date: 1 January 2020</p> <p>Latest date: 1 April 2020</p>
<p>Item 20 [13]</p>	<p>Security deposit:</p> <p>The tenant is to provide to the landlord and maintain an unconditional bank guarantee equivalent to one (1) month's rental including GST. The bank guarantee must:</p> <ul style="list-style-type: none"> • Be given by and authorised deposit-taking institution within the meaning of the Banking Act 1959; • Be irrevocable; • Refer to the landlord as favouree; • Be assignable; • Relate to the performance of the tenant's obligations under the lease by bearing the words 'for all obligations of Forum Finance Pty Limited under its lease for premises at Level 6, 111 Macquarie Street, Hobart. Tas.7000 and; • Have an expiry date no earlier than three months after the conclusion of the terms of the lease

If any option is exercised a new bank guarantee will need to be in place before the option period commences.

Item 21
[16.1]

The mediation procedure applies to this lease

Item 22
[20]

Additional provisions:

22.1 Deemed transfer

A change in control of the tenant, as the term 'control' is defined in the Corporations Act 2001, shall for the purposes of this lease be deemed to be a transfer of lease.

22.2 Parties to bear own costs

General Condition 2.1.8(a) does not form part of this lease. The parties will bear their own costs in respect of the negotiation, preparation, settling and execution of this lease.

22.3 Lease incentive

The tenant will be entitled to a rent free period of one (1) month at the commencement of the first year of the first term. For the avoidance of doubt the tenant is required to pay outgoings from the lease commencement date or earlier occupation (any such earlier occupation to be at the landlord's absolute discretion).

22.4 Landlord's insurance obligations

The landlord may discharge its obligation, set out at General Condition 6.2 of this lease, to insure the premises by ensuring that the premises is so insured by the owners corporation.

22.5 Make good

Without limiting the obligations of the tenant on the expiration or sooner termination of the lease the tenant must make good the premises by:

22.5.1. Repair and repainting of damaged internal surfaces;


22.5.2. Replacement of damaged carpet with exception for fair wear and tear; and

22.5.2. Replacement of damaged ceiling tiles where necessary.


EXECUTED AS A DEED ON:

Date: 01/05/2018


**EXECUTION & ATTESTATION
LANDLORD**

Executed by 23 MARGARET STREET PTY LTD A.C.N. 623 715 373 in accordance with section 127 of the <i>Corporations Act 2001</i> (Cth)	
Director	
Print Name	VINCE TESORIERO
Print usual address	23 Margaret Street, Rozelle. NSW. 2039

**EXECUTION & ATTESTATION
TENANT**

Executed by FORUM GROUP PTY LTD A.C.N. 153 336 997 in accordance with section 127 of the <i>Corporations Act 2001</i> (Cth)	
Director	
Print Name	BASILE PAPADIMITRACU
Print usual address	Level 1, 12-14 O'Connell Street, Sydney. NSW. 2000

**EXECUTION & ATTESTATION
GUARANTOR NOT APPLICABLE**

Signed, sealed and delivered by the said	
in the presence of:	
Witness	
Print name	Suzi Phillips
Print usual address	141 Walker Street North Sydney

Kelsey Krakauer

From: Ben Witten <ben@fortmatilda.com>
Sent: Thursday 27 February 2020 02:25 AM
To: Vince Tesoriero; Bill Papas; Tony Bouchahine
Subject: FGFS Upcoming Cashflow Requirements
Attachments: 20200227 - FGFS Settlement Cashflow.xlsx; 20200227 - FGFS Ppty Summary.xlsx; EOIPetrolStations (Manda).pdf

Hi Gents,

I have been working through these numbers. There is obviously still a lot of work to do over the next month or so to make sure this all works.

There is a funding offer for the whole petrol station portfolio from Manda Capital. I used to work with Alastair at Heritage, who has put this together. It is an offer that gets you time, the rate is not great, but the up side is that they will be flexible on the refinance side. They will release any property after 9 months provided their 65% is repaid and they will refund the upfront interest they take. This essentially means that after 9 months you can refinance as many of the petrol stations as possible and rollover the remaining properties with Manda, or paying them out in full if cashflow changes. Manda are happy to provide this flexibility on the basis that they have second mortgage security over Rozelle and 308 Carlisle Street properties.

The other settlements should all be ok with decent rates and funding; but we are yet to get valuations finalised on James Street after access issues, and 1160 funding app is going in tomorrow.

We will need to raise ~\$3M, which should be achievable utilising Bowen Hills and some other Tesoriero properties. Even with this the group will need to contribute ~\$2.3M over the next 4-6 weeks (depending on when the petrol stations settle).

I am looking at possibilities with Tony of raising some funds in FGO. This might be enough to support the James Street transaction, which might reduce the funds required to settle towards \$0; however, the timing on this will be tough to achieve.

I will be seeing Vince tomorrow Australia time. Bill, hopefully you can have a look at this in the meantime.

I have put together an FGFS property summary which has a gearing summary and servicing summary page. It is instructive so far as the position, and supports some reconciliation if there are decent offers to hand.

Obviously happy to talk through any questions you may have about the attached.

Regards,

Ben Witten

0435 962 975

ben@fortmatilda.com

Level 14, 333 Collins Street, Melbourne VIC 3000



Date	Address	COS Price	Stamps	Val Fees	Legals	App Fees	GST?	Less: Deposit	To Settle:	Senior LVR	Bank Debt	Vendor	Mezz	Eq. /-	Cumulative Equity	Comments
Fri, 13/03/20	1160 Glen Huntly Road, Glen Huntly	\$ 1,520,000	\$ 83,600	\$ 5,000	\$ 5,000	\$ 12,540	\$ -	-\$ 152,000	\$ 1,474,140	75.00%	\$ 1,140,000	\$ -	\$ -	\$ 334,140	\$ 334,140	
Mon, 16/03/20	8-12 Natalia Ave, Oakleigh Sth													\$ 586,000	\$ 920,140	2nd Deposit Due
Wed, 18/03/20	8 Olive Street, Clayton Sth	\$ 523,740	\$ 33,514	\$ 1,500	\$ 5,000	\$ 3,745	\$ -	-\$ 52,374	\$ 515,125	65.00%	\$ 340,431	\$ -	\$ -	\$ 174,694	\$ 1,094,834	
Wed, 18/03/20	10 James Street, Clayton Sth	\$ 1,035,300	\$ 56,942	\$ 1,500	\$ 5,000	\$ 7,402	\$ -	-\$ 103,530	\$ 1,002,614	65.00%	\$ 672,945	\$ -	\$ -	\$ 329,669	\$ 1,424,503	
Wed, 18/03/20	12 James Street, Clayton Sth	\$ 1,043,420	\$ 57,388	\$ 1,500	\$ 5,000	\$ 7,460	\$ -	-\$ 104,342	\$ 1,010,427	65.00%	\$ 678,223	\$ -	\$ -	\$ 332,204	\$ 1,756,707	
Wed, 18/03/20	14 James Street, Clayton Sth	\$ 672,000	\$ -	\$ -	\$ -	\$ 4,805	\$ -	\$ -	\$ 730,000	65.00%	\$ 436,800	\$ -	\$ -	\$ 293,200	\$ 2,049,907	has settled with \$730K loan / need to refi
Wed, 18/03/20	Leave in \$300K from existing loan												\$ 300,000	\$ 300,000	\$ 1,749,907	
Wed, 18/03/20	16 James Street, Clayton Sth	\$ 406,000	\$ 26,450	\$ 1,500	\$ 5,000	\$ 2,903	\$ -	-\$ 40,600	\$ 401,253	65.00%	\$ 263,900	\$ -	\$ -	\$ 137,353	\$ 1,887,259	
Wed, 18/03/20	18 James Street, Clayton Sth	\$ 406,000	\$ 26,450	\$ 1,500	\$ 5,000	\$ 2,903	\$ -	-\$ 40,600	\$ 401,253	65.00%	\$ 263,900	\$ -	\$ -	\$ 137,353	\$ 2,024,612	
Wed, 18/03/20	1/9 Parsons Street, Clayton Sth	\$ 406,000	\$ 26,450	\$ 1,500	\$ 5,000	\$ 2,903	\$ -	-\$ 40,600	\$ 401,253	65.00%	\$ 263,900	\$ -	\$ -	\$ 137,353	\$ 2,161,965	
Wed, 18/03/20	2/9 Parsons Street, Clayton Sth	\$ 406,000	\$ 26,450	\$ 1,500	\$ 5,000	\$ 2,903	\$ -	-\$ 40,600	\$ 401,253	65.00%	\$ 263,900	\$ -	\$ -	\$ 137,353	\$ 2,299,318	
Wed, 18/03/20	3/9 Parsons Street, Clayton Sth	\$ 406,000	\$ 26,450	\$ 1,500	\$ 5,000	\$ 2,903	\$ -	-\$ 40,600	\$ 401,253	65.00%	\$ 263,900	\$ -	\$ -	\$ 137,353	\$ 2,436,671	Can possibly message timing here so that only ~\$2M required
Mon, 16/03/20	Gear up Tesoriero Properties on 2nd mtg												\$ 1,900,000	-\$ 1,900,000	\$ 536,671	Look to raise ~\$2M on 2nd mtg basis, say \$1.9M after fees
Mon, 30/03/20	Manda Upfront fees and sinking fund													\$ 1,781,950	\$ 2,318,621	
Mon, 30/03/20	Raise Additional on Tesoriero Properties on 2nd mtg												\$ 950,000	-\$ 950,000	\$ 1,368,621	Look to raise ~\$1M on 2nd mtg basis, say \$0.95M after fees
Mon, 30/03/20	Lot 9, 269-275 High Street Golden Square VIC 3555	\$ 3,428,571	\$ 188,571	\$ 5,000	\$ 5,000	\$ 24,514	\$ -	\$ -	\$ 3,651,657	65.00%	\$ 2,228,571	\$ 1,200,000	\$ -	\$ 225,086	\$ 1,591,707	Need to confirm new stmt date
Mon, 30/03/20	89 Betka Road, Mallaacota VIC 3892	\$ 1,136,679	\$ 62,517	\$ 5,000	\$ 5,000	\$ 8,127	\$ -	\$ -	\$ 1,217,323	65.00%	\$ 738,841	\$ 397,838	\$ -	\$ 80,645	\$ 1,672,351	Need to confirm new stmt date
Mon, 30/03/20	14 Kirwin Road, Morwell VIC 3840	\$ 1,324,286	\$ 72,836	\$ 5,000	\$ 5,000	\$ 9,469	\$ -	\$ -	\$ 1,416,590	65.00%	\$ 860,786	\$ 463,500	\$ -	\$ 93,304	\$ 1,764,656	Need to confirm new stmt date
Mon, 30/03/20	9 Gregory St, Ouyen VIC 3490	\$ 900,000	\$ 56,090	\$ 5,000	\$ 5,000	\$ 6,435	\$ -	\$ -	\$ 972,525	65.00%	\$ 585,000	\$ 315,000	\$ -	\$ 72,525	\$ 1,837,181	Need to confirm new stmt date
Mon, 30/03/20	31 Ellerman Road, Dimboola VIC 3414	\$ 1,050,000	\$ 57,750	\$ 5,000	\$ 5,000	\$ 7,508	\$ -	\$ -	\$ 1,125,258	65.00%	\$ 682,500	\$ 367,500	\$ -	\$ 75,258	\$ 1,912,438	Need to confirm new stmt date
Mon, 30/03/20	22 High Street, Rushworth VIC 3612	\$ 1,350,000	\$ 74,250	\$ 5,000	\$ 5,000	\$ 9,653	\$ -	\$ -	\$ 1,445,903	65.00%	\$ 877,500	\$ 472,500	\$ -	\$ 93,903	\$ 2,006,341	Need to confirm new stmt date
Mon, 30/03/20	55 Nolan St, Maryborough VIC 3465	\$ 1,200,000	\$ 66,000	\$ 5,000	\$ 5,000	\$ 8,580	\$ -	\$ -	\$ 1,284,580	65.00%	\$ 780,000	\$ 420,000	\$ -	\$ 84,580	\$ 2,090,921	Need to confirm new stmt date
Mon, 30/03/20	160 Murray Valley Highway, Lake Boga VIC 3584	\$ 1,781,250	\$ 97,969	\$ 5,000	\$ 5,000	\$ 12,736	\$ -	\$ -	\$ 1,901,955	65.00%	\$ 1,157,813	\$ 623,438	\$ -	\$ 120,705	\$ 2,211,625	Need to confirm new stmt date
Mon, 30/03/20	89 Betka Road, Mallaacota VIC 3892	\$ 1,136,679	\$ 62,517	\$ 5,000	\$ 5,000	\$ 8,127	\$ -	\$ -	\$ 1,217,323	65.00%	\$ 738,841	\$ 397,838	\$ -	\$ 80,645	\$ 2,292,270	Need to confirm new stmt date
Mon, 30/03/20	124 High St, Taradale VIC 3447	\$ 562,500	\$ 35,840	\$ 5,000	\$ 5,000	\$ 4,022	\$ -	\$ -	\$ 612,362	65.00%	\$ 365,625	\$ 196,875	\$ -	\$ 49,862	\$ 2,342,132	Need to confirm new stmt date
Mon, 30/03/20	9-15 Main St, Derrinallum VIC 3325	\$ 1,250,000	\$ 68,750	\$ 5,000	\$ 5,000	\$ 8,938	\$ -	-\$ 100,000	\$ 1,237,688	65.00%	\$ 812,500	\$ 437,500	\$ -	\$ 12,313	\$ 2,329,819	Need to confirm new stmt date
Mon, 30/08/20	8-12 Natalia Ave, Oakleigh Sth	\$ 5,860,000	\$ 322,300	\$ 10,000	\$ 5,000	\$ 41,899	\$ 586,000	-\$ 1,172,000	\$ 5,653,199	65.00%	\$ 3,809,000	\$ -	\$ -	\$ 1,844,199	\$ 4,174,018	*might come forward per COS.
TOTAL		\$ 26,284,424	\$ 1,445,485				\$ 26,998,792		\$ 17,084,876	\$ 5,291,988				\$ 3,253,878		

<u>Date</u>	<u>Eq to</u> <u>Contribute</u>	<u>Cumulative</u>
Wed, 12/02/20	\$ 200,000	\$ 200,000
Mon, 2/03/20	\$ 230,568	\$ 430,568
Mon, 2/03/20	\$ 436,699	\$ 867,267
Mon, 2/03/20	\$ 440,046	\$ 1,307,313
Mon, 2/03/20	\$ 292,415	\$ 1,599,727
Mon, 2/03/20	\$ 181,453	\$ 1,781,180
Mon, 2/03/20	\$ 181,453	\$ 1,962,633
Mon, 2/03/20	\$ 181,453	\$ 2,144,086
Mon, 2/03/20	\$ 181,453	\$ 2,325,539
Mon, 2/03/20	\$ 181,453	\$ 2,506,992
Tue, 10/03/20	\$ 200,000	\$ 2,706,992
Fri, 13/03/20	\$ 636,468	\$ 3,343,460
Mon, 16/03/20	\$ 586,000	\$ 3,929,460
Mon, 16/03/20	\$ 223,086	\$ 4,152,546
Mon, 16/03/20	\$ 80,645	\$ 4,233,190
Mon, 23/03/20	\$ 92,304	\$ 4,325,495
Mon, 23/03/20	\$ 72,525	\$ 4,398,020
Mon, 23/03/20	\$ 75,258	\$ 4,473,277
Mon, 23/03/20	\$ 93,903	\$ 4,567,180
Mon, 23/03/20	\$ 84,580	\$ 4,651,760
Mon, 23/03/20	\$ 120,705	\$ 4,772,464
Fri, 10/04/20	\$ 200,000	\$ 4,972,464
Wed, 15/04/20	\$ 80,645	\$ 5,053,109
Wed, 15/04/20	\$ 49,862	\$ 5,102,971
Wed, 15/04/20	-\$ 12,313	\$ 5,090,658
Tue, 12/05/20	\$ 200,000	\$ 5,290,658
Mon, 3/08/20	\$ 1,844,199	\$ 7,134,857

Asset Code	Asset Class	Std Bank LI	Low End G	High End G	Count	Total FMV	Actual Debt	Rental Income	Interest
D	Dev Site	50%	45%	55%	3	5,910,000	4,420,000	89,760	301,760
R	Residential	80%	75%	85%	2	2,150,000	1,612,500	60,000	80,625
H	High Resid	75%	70%	80%	1	4,100,000	2,700,000	148,000	108,000
L	Luxury Res	65%	60%	70%	1	5,800,000	3,675,000	200,000	153,248
C	Commerci	65%	60%	70%	12	10,824,460	6,237,899	483,476	279,925
S	Commerci	55%	50%	60%	11	17,469,107	17,469,107	1,326,765	1,715,030
O	Other				1	1,800,000	-	150,000	-
TOTAL						48,053,567	36,114,506	2,458,001	2,638,587

Additional Commitments

- \$300k loan to stay in
- \$2M second mtg debt raise on Tesoriero property
- \$1M second mtg debt raise on Tesoriero property

	Rate (say)
300,000	12%
2,000,000	18%
1,000,000	18%

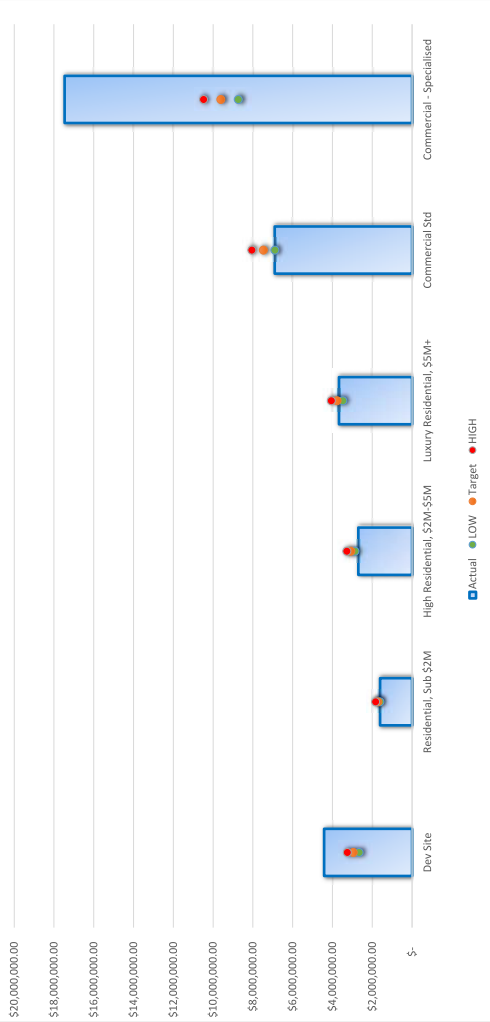
Portfolio TOTAL

48,053,567	39,414,506	2,458,001	3,214,587
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Outside servicing Required (pa)

756,586

FGFS Gearing Summary



Asset Code	Asset Class	Std bank	Low End	High End	High Eff	Count	Total FMV	Low End Debt	Tgt	Target Debt	High End Debt	Tgt	Actual Debt
D	Dev Site	50%	45%	55%	3	5,910,000	2,659,500	2,955,000	3,250,500	3,250,500	4,420,000	4,420,000	4,420,000
R	Residential, Sub \$2M	80%	75%	85%	2	2,150,000	1,612,500	1,720,000	1,827,500	1,827,500	2,700,000	2,700,000	2,700,000
H	High Residential, \$2M-\$5M	75%	70%	80%	1	4,100,000	2,870,000	3,075,000	3,280,000	3,280,000	4,060,000	4,060,000	4,060,000
L	Luxury Residential, \$5M+	65%	60%	70%	1	5,800,000	3,480,000	3,770,000	4,060,000	4,060,000	6,237,899	6,237,899	6,237,899
C	Commercial Std	65%	60%	70%	12	10,824,460	6,494,676	7,035,899	7,577,122	7,577,122	10,481,464	10,481,464	10,481,464
S	Commercial - Specialised	55%	50%	60%	11	17,469,107	8,734,554	9,608,009	10,481,464	10,481,464	17,469,107	17,469,107	17,469,107
O	Other				1	1,800,000	-	-	-	-	-	-	-
	TOTAL (excluding Other)					46,253,567	25,851,230	28,163,908	30,476,586	30,476,586	36,114,506	36,114,506	36,114,506
	TOTAL (including Other)					48,053,567	25,851,230	28,163,908	30,476,586	30,476,586	36,114,506	36,114,506	36,114,506

Total Over/Under Gearing to Target

7,950,598

	LOW	Target	HIGH	Actual
Dev Site	\$ 2,659,500.00	\$ 2,955,000.00	\$ 3,250,500.00	\$ 4,420,000.00
Residential, Sub \$2M	\$ 1,612,500.00	\$ 1,720,000.00	\$ 1,827,500.00	\$ 2,700,000.00
High Residential, \$2M-\$5M	\$ 2,870,000.00	\$ 3,075,000.00	\$ 3,280,000.00	\$ 4,060,000.00
Luxury Residential, \$5M+	\$ 3,480,000.00	\$ 3,770,000.00	\$ 4,060,000.00	\$ 6,237,899.00
Commercial Std	\$ 6,897,876.00	\$ 7,472,699.00	\$ 8,047,522.00	\$ 10,481,464.00
Commercial - \$	\$ 8,734,553.50	\$ 9,608,008.85	\$ 10,481,464.20	\$ 17,469,107.00

Borrower	TBA – SPV For Each Property														
Guarantor/s	Still subject to due diligence but will include Vince Tesoriero and any other persons, directors and shareholders of the Borrower. Additional Guarantors, including any other individual, company and director or shareholder, may be required following completion of our legal and commercial due diligence.														
Lender	An Investor of Manda Capital Holdings Pty Ltd ATF it's investors with Manda Capital Pty Ltd as Mortgage Manger.														
Principal Sum	<p>Up to \$11,350,000.00. Interest for the Term, Establishment, Legal and other fees will be deducted at settlement and held in a retention account for the Term. Funds will be applied at settlement as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Valuation (ex. GST)</td> <td style="text-align: right;">\$17,470,000.00</td> </tr> <tr> <td>Loan Amount - LVR of 64.97%</td> <td style="text-align: right;">\$11,350,000.00</td> </tr> <tr> <td>Interest for 12 months</td> <td style="text-align: right;">\$1,469,825.00</td> </tr> <tr> <td>Establishment Fee (inc. GST)</td> <td style="text-align: right;">\$187,275.00</td> </tr> <tr> <td>Broker Fee (inc. GST)</td> <td style="text-align: right;">\$124,850.00</td> </tr> <tr> <td><u>Legal Fee estimate (inc. GST, excluding disbursements)</u></td> <td style="text-align: right;"><u>TBA</u></td> </tr> <tr> <td><u>Amount available to settle (ex. Legal fees)</u></td> <td style="text-align: right;"><u>\$9,568,050.00</u></td> </tr> </table>	Valuation (ex. GST)	\$17,470,000.00	Loan Amount - LVR of 64.97%	\$11,350,000.00	Interest for 12 months	\$1,469,825.00	Establishment Fee (inc. GST)	\$187,275.00	Broker Fee (inc. GST)	\$124,850.00	<u>Legal Fee estimate (inc. GST, excluding disbursements)</u>	<u>TBA</u>	<u>Amount available to settle (ex. Legal fees)</u>	<u>\$9,568,050.00</u>
Valuation (ex. GST)	\$17,470,000.00														
Loan Amount - LVR of 64.97%	\$11,350,000.00														
Interest for 12 months	\$1,469,825.00														
Establishment Fee (inc. GST)	\$187,275.00														
Broker Fee (inc. GST)	\$124,850.00														
<u>Legal Fee estimate (inc. GST, excluding disbursements)</u>	<u>TBA</u>														
<u>Amount available to settle (ex. Legal fees)</u>	<u>\$9,568,050.00</u>														
LVR	<p>The 1RM is not to exceed 65% of an 'as is'; current valuation that is accepted by the Lender. The total security is to include the 'as is' market value of the properties located at:</p> <p>9/169-275 High Street, Golden Square; 2-4 Cowslip Street, Violet Town; 14 Kirwin Road, Morwell; 124 High Street, Taradale; 9-15 Main Street, Derrinallum; 31 Ellerman Rd, Dimboola; 55 Nolan Street, Maryborough; 160 Murray Valley Highway, Lake Boga; 22 High Street, Rushworth; 9 Gregory St, Ouyen; and 89 Betka Road. Mallacoota; In the State of Victoria</p>														
Term	12 months from the drawdown date of the Principal Sum (Due Date).														
Interest	Interest rate – An Agreed Rate of 18.95% per annum. The Lender will accept a Discount Rate of 12.95% per annum provided there are no breaches of the facility. Interest for the Term will be deducted at settlement and held in a retention account, and provided there is no default interest will be to the Borrower.														
	Interest Payments – Interest for the Term will be held in a retention account at settlement with interest earned in favour of the borrower. Interest is payable quarterly in advance for the Term of the Facility.														
Principal Payments	The Principal Sum together with any other monies owed to the Lender must be paid no later than the Due Date.														
Security	Loan Agreement incorporating the terms and conditions.														
	Guarantee and Indemnity from the Individuals and / or entities referred to in paragraph 2 .														
	First Registered Mortgages over the properties outlined in paragraph 5 .														
	Second Registered Mortgages over the properties located at: 23 Margaret Street, Rozelle, NSW 2039; Unit 305, 38 Blenheim Street, Balaclava, Vic 3183; and Unit 306, 38 Blenheim Street, Balaclava, Vic 3183														

	Deed of Priority and Subordination with National Australia Bank
	Trust Covenant Deeds for all trustee parties (as necessary).
	Cross Covenant Deed to cover other Manda Capital loans to the borrowing group from time to time.
Other Conditions	Satisfactory legal due diligence on the Sale Contracts ensuring they are at Market and 'Arm's Length'.
	Satisfactory legal due diligence on the current Leases.
	Satisfactory legal due diligence on the current ownership structure and borrowers rights. The Lender is to have unfettered rights as First Registered Mortgagee.
Right of early repayment	Subject to the 'Interest' and 'Principal Payments' clauses above, the Lender is guaranteed a minimum term of 9 months and interest will not abate on any other Principal repayments during this period.
<u>Special Conditions / Conditions Precedent</u>	
The Lender reserves the right to include additional requirements on completion of our due diligence.	
Refinance / Repayment	The Borrower is to provide the Lender with a written strategy for the properties that includes the planning and development proposal in order to refinance with the Term. This is to be acceptable to the Lender.
Borrower	The Borrowers experience and financial capacity is to be acceptable to the Lender at its discretion. The Borrower and Guarantor must provide certified statements of financial position, which are to be acceptable to the Lender.
Valuation	A Valuation will be instructed from Preston Rowe Patterson and addressed to Manda Capital Holdings Pty Ltd. The valuation must comment favourably on the on the location, demand for the property 'as is', outlook for same and saleability as a mortgagee.
Meeting and Inspection	The Lender will wish to meet with the Borrower and inspect the security properties. This meeting and inspection is to be acceptable to the Lender, with all inspection costs to the Borrower's account.
We reserve the right to set such further requirements as may be necessary to protect the Lenders position.	
<u>Costs to be paid by the Borrower</u>	
Application Fee	On acceptance of this EOI a non-refundable application fee of \$33,000.00 (including GST) is to be paid, which will also cover site inspection costs, but is subject to final quotes.
Establishment Fee	An Establishment Fee of \$187,275.00 is to be paid to Manda Capital.
Legal costs	Following acceptance of any Final Letter of Offer, the Lender's legal costs, stamp duty, registration fees and other out of pocket disbursements will be set out in the final offer and will be deducted from the Principal Sum at settlement. All security documentation will be prepared by Meerkin and Apel lawyers.

To accept these terms, please email your advice of acceptance and arrange for the transfer of the application fee of \$33,000.00 as cleared funds into the following account:

Manda Capital
National Australia Bank
BSB: 083 347
Account Number: 845 370 492
Reference AP Tesoriero

Finally, we reiterate that this is an expression of interest and not an offer to advance funds. It is an indication that our investors will proceed with the approval process of your application for finance.

Katherine Beer

From: Brandon Chin
Sent: Thursday 30 July 2020 02:36 PM
To: Vince Tesoriero
Subject: Updated Spreadsheet - 30.07.20
Attachments: Outstanding and Recurring Payments for BP & VT.XLSX

Hey Vince,

As requested, see updated outstanding spreadsheet attached

Also, can confirm that Unity have been paid on 10 July 2020

Kind Regards,

Brandon Chin

Accountant | Forum Group Financial Services Pty Ltd

t: +61 2 9002 4080
e: bchin@fgfs.net.au

Level 5, 141 Walker Street, North Sydney NSW 2060

Total Outstanding	
Intrashield	\$ 3,158.55
26 Edmonstone Road	\$ 24,734.03
23 Margaret Street	\$ -
Camner Investments Pty Ltd	\$ -
FGFS	\$ 543,638.64
5 Bulkarra	\$ 1,682.06
1160 Glen Huntly	\$ -
123 High St Taradale	\$ -
14 Kirwin Rd Morwell	\$ 3,009.60
160 Murray Valley Hwy Lake Boga	\$ 4,702.50
22 High St Rushworth	\$ 3,564.00
275 High St Golder Square	\$ -
31 Ellerman St Dimboola	\$ 2,772.00
4 Cowslip St Violet	\$ -
55 Nolan St Maryborough	\$ 3,168.00
89 Betka Rd Mallescoota	\$ 3,260.40
9 Gregory St Ouyen	\$ 2,376.00
9 Main St Derrinallum	\$ -
Other	\$ 4,950.00
Total	\$ 601,015.78

BILL & VINCE - Outstanding invoices

Creditor	Comment	Invoice No.	Inv Date	Due Date	Amount	Notes	In CF
Intrashield	Lindsay Park Racing		30-Jun-20	30/06/2020	3,158.55	Awaiting approval	
26 Edmonstone Road	Bartender Blues						
	Post DA Lodgement		2070445	30-Jun-20	6,231.50		x
	Work completed in June		9858	30-Jun-20	16,341.88	Awaiting approval	
	Water		1083845517	22-Jul-20	510.65		
	Response to EDQ Issues			30-Jul-20	1,650.00		x
23 Margaret Street		BRI17258					
Camner Investments Pty Ltd							
Forum Group Financial Services							
	4D Workshop Pty Ltd		2832	25-Mar-20	11,000.00	Approved by Metier	x
	4D Workshop Pty Ltd		2854	27-Apr-20	16,500.00	Approved by Metier	x
	Foundation Specialists	3292-01		30-Jun-20	29,975.00	Approved by Metier	x
	Metier		9823	06-May-20	37,046.63		x
	Metier		9825	15-May-20	44,000.00		x
	Metier		9832	29-May-20	44,000.00		x
	Metier		9841	04-Jun-20	42,542.50		x
	Metier		9859	30-Jun-20	47,000.25	Awaiting approval	x
	Metrix		60741	08-Jul-20	2,125.33		x
	Vobis		111604	30-Apr-20	1,615.68	HOLD until BP/7B Advise	x
	Vobis		111605	30-Apr-20	1,923.84	HOLD until BP/7B Advise	x
	Vobis		111295	15-Oct-19	2,903.49		x
	Vobis		111565	15-Apr-20	983.02	HOLD until BP/7B Advise	x
	Iugis	IUG FEB20		15-Feb-20	144,412.40		
	Palante		1006	01-Jul-20	35,000.00		x
	Tesoriero Investment		2036	01-Jul-20	55,000.00		x
	Edge Group		1001425	30-Jun-20	8,695.50	Approved by Metier	x

Wrap Consulting Engineering	Professional Engineering Service - Tonw Planning	1706	30-Jun-20	30-Jul-20	2,640.00	Awaiting Metier approval
Focused Fire Engineering	2-4 Atherton Road - Fire Engineering Report	479	30-Jun-20	14-Jul-20	10,461.00	Awaiting Metier approval
Leigh Design	Preparation of a waste management plan for de	9695	09-Jun-20	23-Jun-20	1,298.00	Awaiting approval
Insurance House	Workers Compensation Brokerage Fee	793097	13-Jul-20	13-Jul-20	110.00	
Steve Watson and Partners	Building Surveying Service (2-4 Atherton Rd)	42504	31-May-20	30-Jun-20	4,400.00	Approved by Metier
5 Bulkarra	Metrix	61578	24-Jul-20	07-Aug-20	1,682.06	
1160 Glen Huntly						
1123 High St Taradale						
14 Kirwin Rd Morwell	NV FINANCE GROUP	ANZ001	07-Jul-20	14-Jul-20	3,009.60	Do not pay until after settlement
160 Murray Valley Hwy Lake Boga	NV FINANCE GROUP	ANZ002	07-Jul-20	14-Jul-20	4,702.50	Do not pay until after settlement
22 High St Rushworth	NV FINANCE GROUP	ANZ003	07-Jul-20	14-Jul-20	3,564.00	Do not pay until after settlement
275 High St Golder Square						
31 Ellerman St Dimboola	NV FINANCE GROUP	ANZ004	07-Jul-20	14-Jul-20	2,772.00	Do not pay until after settlement
4 Cowslip St Vollet						
55 Nolan St Maryborough	NV FINANCE GROUP	ANZ005	07-Jul-20	14-Jul-20	3,168.00	Do not pay until after settlement
89 Betka Rd Mallacoota	NV FINANCE GROUP	Judo009	15-Jul-20	22-Jul-20	3,260.40	Do not pay until after settlement
9 Gregory St Ouyen	NV FINANCE GROUP	ANZ006	07-Jul-20	14-Jul-20	2,376.00	Do not pay until after settlement
9 Main St Derrimallum						
Other	Rothsay	515873	12-May-20	26-May-20	2,090.00	
	Rothsay	515874	12-May-20	26-May-20	2,420.00	
	Rothsay	516067	27-May-20	10-Jun-20	440.00	

Entity	Creditor	Comment	Due Date	AUD	NOTE:
Intrashield	The Faith Group	Boat Docking	16th Every Month	\$ 5,000.00	\$2,750 USD
26 Edmonstone Road	CBA Interest	286 Carlisle	1st Every Month	\$ 8,500.00	
	ING Interest	26 Edmonstone	1st Every Month	\$ 6,300.00	
	BP Boat Personal	Berthing	1st Every Month - TB CC	\$ 1,364.00	
	BP Boat Personal	Berthing	1st Every Month - TB CC	\$ 902.00	
23 Margaret Street	Ascent		30th Every month	\$ 13,061.76	
	Ascent		15th Every month	\$ 6,241.04	Paid out by LaTrobe, repayments from where?
Canner Investments Pty Ltd					
Forum Group Financial Services					\$30k of this is goes into the account that the below loans come out of
	Vince Interest	Invoice	1st Every month	\$ 50,000.00	
	VT CBA Loans	Canner	15th Every month	\$ 3,900.00	
	VT CBA Loans	CBA Loans	1st Every Month	\$ 25,500.00	
	VT CBA Loans	CBA Loans	5th Every Month	\$ 11,415.00	
	VT CBA Loans	CBA Loans	5th Every Month	\$ 2,974.00	
	VT CBA Loans	CBA Loans	1st Every Month	\$ 7,212.00	
	Think Tank		13th Every month	\$ 14,000.00	
	Think Tank		13th Every month	\$ 16,000.00	
	Audi		5th Every month	\$ 3,287.76	
	Porsche		11th every month	\$ 7,825.91	
	Flexirent		14th Every month	\$ 2,113.00	
	Palante		1st Every month	\$ 35,000.00	
	North Epping Rent		3rd Every Month	\$ 4,779.76	

Ada St Rent	SOFC	22nd Every month	\$ 2,694.05
23 Margaret St Rent		1st Every month	\$ 13,566.66
5 Bulkara			
CBA Interest		8th Every Month	\$ 17,660.00
1160 Glen Huntly			
Devnull Loan - 1160 Glen Huntly IO		10th Every month	\$ 7,410.00
Petrol Stations			
JUDO - J300002019 - Derrinallum IO		EOM	\$ 2,392.64
JUDO - J300002020 - Violet Town IO		EOM	\$ 6,676.41
JUDO - J300002018 - Golden Sqaure IO		EOM	\$ 6,571.93
JUDO - J300002022 - Taradale IO		EOM	\$ 1,076.17
JUDO - V300002021 - Derrinallum P&I	65%	1st Every month	\$ 2,350.67
JUDO - V300002017 - Golden Square P&I		1st Every month	\$ 6,450.23
JUDO - V300002024 - Violet Town P&I		1st Every month	\$ 6,544.25
JUDO - V300002023 - Taradale P&I		1st Every month	\$ 1,053.10
Petrol Tranche 1 - Vendor Loan IO	35%	1st of month, every 3 months	\$ 32,050.53

Katherine Beer

From: Brandon Chin
Sent: Wednesday 24 February 2021 09:37 AM
To: Vince Tesoriero
Subject: Updated Spreadsheet and Payments - 24.02.21
Attachments: Payment Register Report - 24.02.21.csv; Outstanding and Recurring Payments for BP & VT.xlsx

Hey Vince,

As discussed, please see attached updated spreadsheets of outstanding and payments

Kind Regards,

Brandon Chin

Accountant | Forum Group Financial Services Pty Ltd

t: +61 2 9002 4080
e: bchin@fgfs.net.au

Level 5, 141 Walker Street, North Sydney NSW 2060

Invoice No.	Invoice No.	Invoice No.	Invoice No.
3,975.58	423	423	423
69,580.50			
63,267.00			
207,269.37			
68,474.66			
99.00			
1,567.11			
3,785.89			
4,882.89			
10,664.00			
2,395.10			
8,093.60			
3,040.97			
3,088.00			
3,648.54			
46,325.60			
500,389.14			

Audit Check

BILL & VINCE - Outstanding Invoices

Creditor	Comment	Invoice No.	Inv Date	Due Date	Amount	Notes	Schedule Date	In CF
Innashield	APPROVAL TBC				3975.58			
26 Edmonstone Road	Design for Sup20 - Oct20	9922	14-Dec-20	28-Dec-20	\$ 42,864.25			X
		9935	01-Jan-21	11-Jan-21	\$ 10,474.75			X
		9936	01-Jan-21	11-Jan-21	\$ 12,991.50			X
23 Mangara Street	Council rate 3rd		29-Jan-21	28-Feb-21	\$ 904.00			X
					\$ 114.20			X
			02-Mar-21	02-Mar-21	\$ 3,493.00			X
Gamer Investments Pty Ltd	BAS QE Dec20		03-Feb-21	28-Feb-21	\$ 993.65			X
Forum Group Financial Services								
	Atherton	9918	20-Nov-20	03-Dec-20	\$ 3,2736.00	Approved by VT		X
	Atherton	9919	20-Nov-20	03-Dec-20	\$ 4,735.50	Approved by VT		X
	8-12 Natalie	9920	20-Nov-20	03-Dec-20	\$ 27,000.88	Approved by VT		X
	8-12 Natalie	9921	20-Nov-20	15-Dec-20	\$ 45,263.63	Approved by VT		X
		9923	07-Dec-20	07-Dec-20	\$ 42,268.63			X
		9924	21-Dec-20	04-Jan-21	\$ 18,506.13			X
		9934	21-Dec-20	04-Jan-21	\$ 24,018.50			X
PIP Building Surveyors & Consultants	Consulting Fee	07244a	29-Jan-21	28-Feb-21	\$ 5,500.00			X
6 Bulker								
	Central Cost Council		22-Jan-21	28-Feb-21	\$ 1,246.00			X
	NSW Government		30-Jan-21	01-Mar-21	\$ 20,551.95			X
	NSW Government		23-Feb-21	24-Mar-21	\$ 22,079.95			X
	NSW Government		25-Mar-21	23-Apr-21	\$ 22,079.95			X
	Bouldif Landscaping		16-Feb-21	16-Mar-21	\$ 2,274.41			X
	Bouldif Landscaping		16-Feb-21	16-Mar-21	\$ 242.00			X
1160 Glen Humby								
	Datascam Central Monitoring	8888	11-Feb-21	25-Feb-21	\$ 99.00			X
8-12 Natalia Avenue Oakleigh								
123 High St Taradale								
	ATO		01-Feb-21	02-Mar-21	\$ 1,227.00			X
	Mount Alexander Council			28-Feb-21	\$ 340.11			X
14 Howain Rd Morewell								
	ATO		18-Jan-21	02-Mar-21	\$ 2,452.00			X
	LarokeCity			28-Feb-21	\$ 1,101.15			X

160 Murray Valley Hwy Lake Boga	ATO	Lower Murray Water	water rate	25744	08-Jan-21	02-Mar-21 \$ 3,736.00 24-Feb-21 \$ 286.89			X
22 High St Rushworth									X
275 High St Golden Square	ATO	City of Greater Bendigo			01-Feb-21	02-Mar-21 \$ 6,297.00 01-Mar-21 \$ 4,387.00			X
31 Ellerman St Dimboola	ATO	GWM Water				02-Mar-21 \$ 2,120.00 \$ 275.10			X
4 Cowslip St Violet	ATO	Strathbogie Shire Council	council rate 3rd instalment		13-Jan-21	02-Mar-21 \$ 6,277.00 28-Feb-21 \$ 1,816.60			X
15 Nolan St Maryborough	ATO	Central Highlands Water	water	2597231	01-Feb-21	02-Mar-21 \$ 2,516.00 01-Mar-21 \$ 524.97			X
89 Beta Rd Wallacoota	ATO	East Gippsland Shire Council	instalment 3			02-Mar-21 \$ 2,104.00 28-Feb-21 \$ 982.00			X
8 Gregory St Ouyen	GWM Water				01-Feb-21	03-Mar-21 \$ 282.12			X
9 Main St Derrinallum	ATO	Corangamite Shire Corangamite Shire Wannon Water	0.13 Main council rate 3rd 15 Main council rate 3rd		19-Jan-21 19-Jan-21	02-Mar-21 \$ 2,687.00 28-Feb-21 \$ 519.01 28-Feb-21 \$ 319.00 \$ 122.63			X
14 James St	One Con Solution City of Kingston ATO		Council Rates x 8		19-Dec-20 01-Feb-21 12-Feb-21	18-Jan-20 \$ 40,370.00 28-Feb-21 \$ 3,278.10 03-Mar-21 \$ 1,784.00			X
	Fire Marshall ASIC South East Water				16-Feb-21 14-Jan-21 12-Feb-21	02-Mar-21 \$ 445.50 14-Mar-21 \$ 273.00 03-Mar-21 \$ 175.00			X
116th Finance									X
Intrashield Investment Group	ATO					02-Mar-21 \$ 2,147.00			X

Entity	Creditor	Comment	Due Date	AUD	NOTE:
Intrashield	The Faith Group	Boat Docking	16th Every Month	\$ 5,000.00	\$2,750 USD
26 Edmonstone Road					
	CBA Interest	286 Carlisle	1st Every Month	\$ 8,500.00	DD
	Latrobe Interest	26 Edmonstone	20th Every Month	\$ 11,022.50	DD
	BP Boat Personal	Berthing	1st Every Month - TB CC	\$ 1,364.00	TB CC
	BP Boat Personal	Berthing	1st Every Month - TB CC	\$ 902.00	TB CC
23 Margaret Street					
	ASFH		30th Every month	\$ 13,061.76	DD
	Latrobe (Previously Ascent)		15th Every month	\$ 6,963.39	DD
Canmer Investments Pty Ltd					
Forum Group Financial Services					
	Think Tank		13th Every month	\$ 14,000.00	DD
	Think Tank		13th Every month	\$ 16,000.00	DD
	Audi		5th Every month	\$ 3,287.76	DD
	Porsche	GT2	11th every month	\$ 7,825.91	DD
	Flexirent		14th Every month	\$ 2,113.00	DD
	Porsche	GT4	19th Every month	\$ 1,740.47	DD
	Spartan Consulting		1st Every month	\$ 55,000.00	Set up Payment
	Tesoriero Investment Group		1st Every month	\$ 55,000.00	Set up Payment
	Ada St Rent	SOFC	26th Every month	\$ 2,694.05	Set up Payment - BPAY
	23 Margaret St Rent		1st Every month	\$ 13,566.66	Set up Payment
	5 Bulkara St Rent		1st Every month	\$ 13,000.00	Set up Payment
5 Bulkara					
	MAB Interest - Bulkara Offset Account		20th Every Month	\$ 17,413.34	DD - Check balance
1160 Glen Huntly					
	Devnull Loan - 1160 Glen Huntly IO		10th Every month	\$ 7,410.00	Set up Payment - 1160
Petrol Stations					
	JUDO - J300002019 - Derrinallum IO		EOM	\$ 2,392.64	DD
	JUDO - J300002020 - Violet Town IO		EOM	\$ 6,676.41	DD
	JUDO - J300002018 - Golden Square IO		EOM	\$ 6,571.93	DD
	JUDO - J300002022 - Taradale IO		EOM	\$ 1,076.17	DD
65%	JUDO - V300002021 - Derrinallum P&I		1st Every month	\$ 2,350.67	DD
	JUDO - V300002017 - Golden Square P&I		1st Every month	\$ 6,450.23	DD
	JUDO - V300002024 - Violet Town P&I		1st Every month	\$ 6,544.25	DD
	JUDO - V300002023 - Taradale P&I		1st Every month	\$ 1,053.10	DD
35%	Petrol Tranche 1 - Vendor Loan IO		1st of month, every 3 months	\$ 32,050.53	Starting 1 Aug 20

	ANZ - Maryborough	15th Every Month	\$ 1,884.00	DD	
	ANZ - Morwell	15th Every Month	\$ 1,790.00	DD	
	ANZ - Dimboola	15th Every Month	\$ 1,649.00	DD	
65%	ANZ - Lake Boga	15th Every Month	\$ 2,767.00	DD	
	JUDO - J300002467 - Mallacoota IO	EOM	\$ 1,478.00	DD	
	JUDO - V300002468 - Mallacoota P&I	13th Every Month	\$ 2,127.11	DD	
35%	Petrol Tranche 2 - Vendor Loan IO	1st of month, every 3 months	\$ 22,722.77	DD	Starting 1 Oct 2020
65%	ANZ - Rushworth				
	ANZ - Ouyen				
35%	Petrol Tranche 3 - Vendor Loan IO	23rd of month, every 3 months	\$ 7,875.00	DD	Starting 23 March 21
14 James Street					
	NAB - \$2,800,000 (IO)	22nd of month, every 3 months	\$ 23,586.28	DD	
	NAB - \$436,800 (P&I)	22nd of month, every 3 months	\$ 3,679.46	DD	
Berkeley					
	Judo - \$6,360,000 (IO)	EOM	\$ 30,952.00	DD	From FGFS Bank Acc
	Judo - \$795,000 (P&I)	23rd Every Month	\$ 24,128.00	DD	From FGFS Bank Acc
6 Bulkara					
	Nulend - \$2,260,000 (P&I)	16th of month	\$ 111,342.91	DD	Set up payment
	Nulend - \$850,000 (P&I)	16th of month	\$ 371,166.66	DD	Set up payment
	Nulend - DD - \$5,100,000 (IO)	22nd of month	\$ 31,109.38	DD	From 6 Bulkara Bank Account
Funders (from Enviro Aust)					
BHO	Spreadsheet - ENVIRO ONLY (NOT FG)	1st of Month			Accounting Folder>Accounts folder>Balance Sheet Reconciliation>BHO>21616 BHO f Set up payment
BHO	Spreadsheet - ENVIRO ONLY (NOT FG)	15th of Month			Accounting Folder>Accounts folder>Balance Sheet Reconciliation>BHO>21616 BHO f Set up payment
SWBC	Invoices in FE Aust - Creditors	EOM	\$ 1,400,000.00		Set up payment
Flexi	URM Contract. Copy previous transaction NAB	EOM	\$ 33,275.00		Set up payment

To bring fund across, pay funds from FGFS to FE Aust via invoice

Summary Cash Flow

	w/e 26/02/21 \$,000	w/e 05/03/21 \$,000	w/e 12/03/21 \$,000	w/e 19/03/21 \$,000	w/e 26/03/21 \$,000	w/e 02/04/21 \$,000	w/e 09/04/21 \$,000	w/e 16/04/21 \$,000	w/e 23/04/21 \$,000	w/e 30/04/21 \$,000	Minimum Requirement	Transfer to FGFS
Bank Balances	186	175	213	236	236	35	81	104	93	93	10	8
123 High Street Trandale	0	4									0	0
14 Kirwin Road Morwell	0	13									0	0
160 Murray Valley Hwy Lake Boga	0	23									20	0
275 High Street Golden Square	19						23				20	0
4 Cowlip Street Violet Town	19		23								10	0
55 Nolan Street Wymyborough	0	9									10	1
89 Betka Road Mallacoota	11	8									0	0
9 Gregory Street Ouyen	0	10									10	5
9 Main Street Derrinallum	15										10	13
14 Kirwin Road Morwell	23	9									10	14
31 Ellerman Road Dimboola	24	8									10	18
55 Nolan Street Wymyborough	28	9									10	19
160 Murray Valley Highway Lake Boga	29	14									10	
9 Gregory Street Ouyen	0	6										
22 High Street Rushworth	0											
Service Stations - Tranche 3 (Ouyen)												
Service Stations - Tranche 4 (Rushworth)												
TBA												
Transfer back from FGFS or Other				150								
Total Funds	186	288	236	386	386	35	104	104	93	93		
Less Expenses												
JUDO - J300002020 - IO - Recurring - EDM		2				2						2
JUDO - J300002023 - IO - Recurring - EDM		7				7						7
JUDO - J300002018 - IO - Recurring - EDM		7				7						7
JUDO - V300002017 - F&I - Recurring - 1st		7				7						7
JUDO - J300002020 - IO - Recurring - EDM		7				7						7
JUDO - J300002024 - F&I - Recurring - 1st		2				2						2
JUDO - J300002467 - IO - Recurring - EDM		3				3						3
JUDO - V300002468 - F&I - Recurring - 15th		3				3						3
JUDO - V300002021 - F&I - Recurring - 1st		3				3						3
Recurring - 15th				2				2				
Recurring - 15th				2				2				
Recurring - 15th				2				2				
Recurring - 15th				3				3				
Recurring - 15th				2				2				
Other Expenses				86				86				
Special Ouyen as per Konfir Kabo				243				243				
Settlement												
Petrol Tranche 1 (4 Stations) - Akalara - IO												
Petrol Tranche 2 (5 Stations) - Akalara - IO												
Petrol Tranche 3 (1 Station) - Akalara - IO												
Petrol Tranche 4 (1 Station) - Akalara - IO												
Other Expenses	11	35		63				11				21
Total Expenses	11	75		351				11				21
Closing Bank Balance	175	213	236	35	35	81	104	93	93	93		72

- 123 High Street Trandale
- 14 Kirwin Road Morwell
- 160 Murray Valley Hwy Lake Boga
- 275 High Street Golden Square
- 4 Cowlip Street Violet Town
- 55 Nolan Street Wymyborough
- 89 Betka Road Mallacoota
- 9 Gregory Street Ouyen
- 9 Main Street Derrinallum
- 31 Ellerman Road Dimboola
- 22 High Street Rushworth

	w/e 26/02/21	w/e 05/03/21	w/e 12/03/21	w/e 19/03/21	w/e 26/03/21	w/e 02/04/21	w/e 09/04/21	w/e 16/04/21	w/e 23/04/21	w/e 30/04/21
	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000
Bank Balance										
	54	125	53	623	206	121	148	148	104	114
14 James Street Pty Ltd	13									
5 Bulkara	10									
170 Margaret Street	11									
26 Edmondstone Rd										
2-4 Atherton rd, Oakleigh										
5 Bulkara offset										
6 Bulkara	54	9				9				
14 James Street Pty Ltd										
5 Bulkara										
170 Margaret Street		14				14				
26 Edmondstone Rd		20				20				
2-4 Atherton rd, Oakleigh		6				6				
Other Income	70		600	100				500	100	100
Total Funds	212	174	653	723	206	170	148	648	204	214
Less Expenses										
Current Properties										
26Ed - Interest on Carriage - CBA		9				9				
26Ed - Interest on 26Ed - LaTrobe	12				12				12	
26 Edmondstone rd		43		23						
23 Mang - Latrobe	13		7					7		13
23 Mang - ASPI	5									
23 Margaret										
5 Bulkara St Interest	18				18					
5 Bulkara	2	21		3	23			23		18
6 Bulkara St Interest - \$2,260,000 (P&I)										
6 Bulkara St Interest - \$850,000 (P&I)				372				372		
6 Bulkara St Interest - \$5,100,000 (P&I)				112				112		
6 Bulkara St	32				32					32
14 James Street - AMB - \$2,800,000 (P&I)										
14 James Street - AMB - \$436,800 (P&I)										
14 James Street	5	42							24	4
FGFS - Think Tank 1			14					14		
FGFS - Think Tank 2			16					16		
2-4 Atherton rd, Oakleigh		6								
Other										
Total Expenses	87	121	30	517	85	22		544	90	13
Closing Bank Balance	125	53	623	206	121	148	148	104	114	201

31 Aug 2023
31 Aug 2023

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Summary Cash Flow

Forum Group Financial Services

	w/e 26/02/21 \$,000	w/e 05/03/21 \$,000	w/e 12/03/21 \$,000	w/e 19/03/21 \$,000	w/e 26/03/21 \$,000	w/e 02/04/21 \$,000	w/e 09/04/21 \$,000	w/e 16/04/21 \$,000	w/e 23/04/21 \$,000	w/e 30/04/21 \$,000
Bank Balance										
1160 Glen Huntly		57	33	27	47	42	8	38	234	207
8-12 Natalia Avenue										
64-66 Berkeley Street Hawthorn										
Elsternwick	5									
Bartender Blues	20									
Canner Investments Pty Ltd	65	30	20	30	20	30	30	220	200	
Intrashield										
Other Income										
Total Funds	90	87	53	57	67	42	38	258	434	207
Less Expenses										
Upcoming Properties										
Natalia										
Deposit										
Settlement										
Deposit									200	200
Settlement										
Current Properties										
1160 Glen Huntly - Devnull Loan - IO			8							
1160 Glen Huntly										
Recurring - 10th Expenses										
Recurring - 16th Expenses	5			5				5		
Intrashield - Docking for boat in US										
Intrashield										
Canner Investments										
8-12 Natalia Avenue	1	16	10							
BP Boat - Personal		3			3					
BP Boat - Personal										
Recurring - 1st Expenses										
Cars										
FGFS - Audi		4								
FGFS - Porsche GT2			8							
FGFS - Flexient										
FGFS - Porsche GT4	2									
Recurring - 5th										
Recurring - 11th										
Recurring - 14th										
Recurring - 19th										
Berkeley Judo - \$6,360,000 (IO)	25	31			25					
Berkeley Judo - \$795,000 (P&I)										
Berkeley - Expenses										
Recurring - EOM - FGFS Bank Acc					31					25
Recurring - 23rd - FGFS Bank Acc										
Other										
Expenses										
Sub Total - Property	33	54	26	10	25	34	-	24	227	200
Closing Bank Balance	57	33	27	47	42	8	38	234	207	207

988k due 10 Jun 21

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Summary Cash Flow

	w/e 26/02/21	w/e 05/03/21	w/e 12/03/21	w/e 19/03/21	w/e 26/03/21	w/e 02/04/21	w/e 09/04/21	w/e 16/04/21	w/e 23/04/21	w/e 30/04/21
	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000
Forum Group Financial Services										
Bank Balance	9,239	9,340	4,764	7,824	4,521	8,730	2,154	4,714	3,411	8,620
Bank Balance - Forum Enviro (Aust)	851									
Iugis New Zealand Bank Account		3,000	3,500		5,000	1,000	3,000	2,000	6,000	
Finance										
Other Income										
Total Funds	10,090	12,340	8,264	7,824	9,521	9,730	5,154	6,714	9,411	8,620
Less Expenses										
FGFS - Ada St Rent	3				3					3
FGFS - Meter	32		32		45		45		47	
FGFS - Other Creditors										
FGFS - Sustainable Asset Finance		22			22					
IIG		3								
Payments to Greece Company (Giamouridis)										
Payment to Envirofina										
Creation										
Veolia										
ORCA										
Sydney Olympic Football Club										
Sub Total - International	35	25	32	-	48	22	45	-	47	3
IIG Payroll		3		3		3		3		3
IIG - Bill		55				55				55
IIG - Vince		55				55				55
New Acquisition										
The IQ Group - Palante										
Funding for Forum Group	750	750	-	500	750	750		500	750	750
Funding for Iugis										
SMBC		1,446				1,446				1,446
Westlawn		109				109				109
HP		128				128				128
NMF		500				500				500
BHO - New Funder		4,530		2,800	41	4,530		2,800	41	4,530
Purchase Contract from Forum Group - Findex										
Payout Contracts										
Payment to NMF										
Smart Print Acquisition										
Total Expenses	750	7,576	440	3,303	791	7,576	440	3,303	791	7,576
Closing Bank Balance	9,340	4,764	7,824	4,521	8,730	2,154	4,714	3,411	8,620	1,044

606,060.61

25,252.53

Payments register report
 Report date 18/02/2021
 Report criteria

Value date from 03/02/2021
 Value date to 24/02/2021

Payment ID	Value date	Payment type	Payment status	Currency	Amount	Items	Description
176831889	22/02/2021	Domestic	Processed	AUD	1,650.00	1	Charter127381
176725641	19/02/2021	Domestic	Processed	AUD	3,234.00	1	Wrap 2095
176724950	19/02/2021	Domestic	Processed	AUD	118.5	1	Jim Pool care 7794
176724518	19/02/2021	BPAY	Processed	AUD	22,080.10	1	Land tax
176723776	19/02/2021	Domestic	Processed	AUD	1,012.00	1	RS ROGER 3059
176723238	19/02/2021	BPAY	Processed	AUD	18,450.00	1	Land tax
176720093	19/02/2021	BPAY	Processed	AUD	982	1	East Gippsland Shi
176620352	18/02/2021	Domestic	Processed	AUD	1,650.00	1	CivicMJD V10632
176545232	17/02/2021	Domestic	Processed	AUD	133.85	1	Crystal 14179
176541119	17/02/2021	BPAY	Processed	AUD	273	1	ASIC
176540912	17/02/2021	Domestic	Processed	AUD	7,938.54	1	UtopianHAR12PLANS2
176540033	17/02/2021	International	Processed	USD	2,750.00	1	The Faith Group
176539706	17/02/2021	Domestic	Processed	AUD	31,692.38	1	Metier9888
176538583	17/02/2021	BPAY	Processed	AUD	273	1	ASIC
176537909	17/02/2021	Domestic	Processed	AUD	220	1	OZONE26554
176537712	17/02/2021	Domestic	Processed	AUD	121.15	1	Crystal 14180
176536574	17/02/2021	Domestic	Processed	AUD	1,092.00	1	Whitespoon28/29
176534833	17/02/2021	Domestic	Processed	AUD	790.22	1	metrix 69299
176534641	17/02/2021	Domestic	Processed	AUD	790.22	1	metrix 69300
176534399	17/02/2021	Domestic	Processed	AUD	2,475.00	1	Traffic 135956
176317482	12/02/2021	Domestic	Processed	AUD	4,345.00	1	Existing 00003038
176317022	12/02/2021	BPAY	Processed	AUD	615.94	1	Origin14001871618
176316278	12/02/2021	BPAY	Processed	AUD	335.81	1	TELSTRA 1607245822
176315796	12/02/2021	Domestic	Processed	AUD	2,200.00	1	Answerth 0964
176315469	12/02/2021	Domestic	Processed	AUD	2,000.00	1	Utopian HAR12
176314827	12/02/2021	BPAY	Processed	AUD	553.78	1	Urban Utility
176314404	12/02/2021	Domestic	Processed	AUD	190.3	1	Fire86134/86143
176313782	12/02/2021	Domestic	Processed	AUD	302.5	1	Bouddi 0439
176313330	12/02/2021	Domestic	Processed	AUD	3,625.72	1	DINA AUTO 0564/0582
176312544	12/02/2021	Domestic	Processed	AUD	22,000.00	1	Adam 14338
176312061	12/02/2021	Domestic	Processed	AUD	3,300.00	1	Ratio 37662
176124187	10/02/2021	Domestic	Processed	AUD	27,333.63	1	Metier9891/9890/89
176123368	10/02/2021	Domestic	Processed	AUD	7,410.00	1	1160 Glen Huntly
175975469	08/02/2021	Domestic	Processed	AUD	33,000.00	1	FSG3525-01
175961723	08/02/2021	Domestic	Processed	AUD	5,362.50	1	Ark re 6212
175892259	05/02/2021	Domestic	Processed	AUD	880	1	Napier92744
175891969	05/02/2021	Domestic	Processed	AUD	880	1	Napier92738
175891633	05/02/2021	Domestic	Processed	AUD	880	1	Napier 92743
175891104	05/02/2021	Domestic	Processed	AUD	880	1	Napier 92745
175889094	05/02/2021	Domestic	Processed	AUD	880	1	Napier 92741
175888638	05/02/2021	Domestic	Processed	AUD	170.5	1	FireMarshall84515
175716803	03/02/2021	Domestic	Processed	AUD	1,491.06	1	Metrix 68182/69087

175716444	03/02/2021	Domestic	Processed	AUD	1,505.54	1 UNITY986/8031
175716180	03/02/2021	Domestic	Processed	AUD	2,205.50	1 Edge group 1001634
175715973	03/02/2021	Domestic	Processed	AUD	1,100.00	1 STEVE 44009
175715776	03/02/2021	Domestic	Processed	AUD	1,650.00	1 MORRIS 3459
175715546	03/02/2021	Domestic	Processed	AUD	33,000.00	1 Adams14022/14187
175715236	03/02/2021	Domestic	Processed	AUD	25,121.25	1 Metier 9881
175714148	03/02/2021	Domestic	Processed	AUD	1,171.95	1 Crystal13084/13314
175713475	03/02/2021	Domestic	Processed	AUD	2,200.00	1 Metro 10405
175712904	03/02/2021	Domestic	Processed	AUD	6,487.25	1 Ethos 2070642
175711754	03/02/2021	Domestic	Processed	AUD	625.7	1 simply4636308
175711474	03/02/2021	Domestic	Processed	AUD	5,065.23	1 LINDSAY NOV/DEC
175711002	03/02/2021	Domestic	Processed	AUD	1,787.50	1 Metier 9937
175710606	03/02/2021	Domestic	Processed	AUD	7,316.06	1 Contour 335820
175710115	03/02/2021	Domestic	Processed	AUD	251.6	1 Jim's 7684/7725
175709595	03/02/2021	Domestic	Processed	AUD	597.5	1 Bouddi 0429
175707761	03/02/2021	BPAY	Processed	AUD	484	1 Elgas 60989359
175707071	03/02/2021	BPAY	Processed	AUD	195	1 Telstra 1601743225
175706574	03/02/2021	BPAY	Processed	AUD	128.15	1 132696428crownland
175706192	03/02/2021	BPAY	Processed	AUD	20,551.95	1 2020 land tax 2nd
175705966	03/02/2021	BPAY	Processed	AUD	20,552.05	1 2020 land tax 1st
175705434	03/02/2021	BPAY	Processed	AUD	273.28	1 Origin135001909505
175704041	03/02/2021	BPAY	Processed	AUD	109.05	1 South East Water 6
175703764	03/02/2021	BPAY	Processed	AUD	109.05	1 South East Water 5
175703491	03/02/2021	BPAY	Processed	AUD	109.05	1 South East Water 8
175702895	03/02/2021	BPAY	Processed	AUD	410.02	1 SYDNEY WATER
175702353	03/02/2021	BPAY	Processed	AUD	118.95	1 AGL DEC20-JAN21
175701376	03/02/2021	BPAY	Processed	AUD	715.63	1 Coliban Water
175700837	03/02/2021	Domestic	Processed	AUD	385	1 Westside 6155
175699454	03/02/2021	Domestic	Processed	AUD	295	1 AusExp21524

From: [Fiona Yang](#)
To: [Vince Tesoriero](#)
Cc: [Louise Agostino](#); [Eloise Orlandini](#)
Subject: Important Payments due in this week
Date: Monday, 28 June 2021 8:38:58 AM

Good morning Vince,

Hope you had a good weekend and take care while lockdown.

Just follow up with you for last Friday payroll, is there anyway we can do the payments?

We have more important payment due in this week:

1. SOFC Rent 34 Ada St on 28.06.21 - \$2,694.05
2. BHO schedule repayment due on 29.06.21 – approx. \$5.2 million
3. SMBC and Flexi Payment due on 30.06.21 – approx. \$2 million
4. 64-66 Berkeley JUDO Direct Debit due on 30.06.21 – \$31k
5. 23 Margaret St AFSS Loan repayment due on 30.06.21 - \$14k
6. Petro Stations Judo Direct Debit due on 30.06.21 & 01.07.21 – approx. \$32k

Plus, payroll last week, we need to pay approx. \$7.3 million, however, we don't have enough fund in our bank.

Can you contact with NAB and setup you as the authorisation person for the payments or if possible to pay through Forum Group? Thanks.

Regards,

Fiona