

# Frequently Asked Questions

## East Newman Stage 3A

**Q: Why is LandCorp releasing land by online registration of interest?**

A: When demand for land is particularly high, LandCorp uses a registration of interest process. An initial period for online registrations allows potential purchasers to register for the land release. All registrants have an equal opportunity to obtain land.

Following the close of registrations, a draw is conducted under independent probity auditor supervision. Successful draw entrants are contacted in the order in which they are drawn.

**Q: How does the online registration process work?**

1. A prospective purchaser submits an online registration of interest.
2. Once the registration has been completed, the prospective purchaser will be given access to the sales flyer and contract of sale documents via the website.
3. A Confirmation email will be sent to all registrants advising them of their unique registration number.
4. Prospective purchasers must ensure their offer conforms to the ROI terms and conditions rules or it will not be considered as part of the random draw.
5. Following the closing date, the ROI registration will be checked for conformity, company searches will be conducted to ensure the shareholders of the businesses have not entered the ROI as individuals.
6. The random draw will be held on Friday 17 February 2012 in accordance with a Registration of Interest process, which will be supervised by an external probity auditor appointed by LandCorp.
7. From Saturday 18 February 2012 the first five (5) successful applicants will be contacted by the real estate agent, Gen Bartlett and invited to submit an offer to purchase a lot of their choice (subject to availability). Every 48 hours this process will be repeated until all lots are sold.

**Q: When does the online registration of interest open and close?**

A: The ROI opens at 9am Wednesday 1 February 2012 and closes at 2 pm Thursday 9 February 2012.

**Q: When will the random draw process be held?**

A: The random draw will be held on Friday 17 February 2012 under Probity Auditor Supervision.

**Q: What is the range of lot sizes?**

A: There are 23 residential lots, ranging in size from 422m<sup>2</sup> to 863m<sup>2</sup>.

**Q: What are the prices?**

A: The prices range from \$173,000 to \$275,000

**Q: Who is eligible to register?**

A: This release is open to individuals or companies or trustees of a trust account wishing to purchase a lot in this release.

**Q: Can I Register more than once?**

A: No. Only one registration per individual or company or trustee is allowed.

**Q: Can I purchase more than one lot?**

A: No. Due to the high demand for residential land, this release is restricted to one per purchaser.

**Q: Can I purchase a lot in my own name and in the name of a company that I am a director or shareholder of and a trustee of a trust account?**

A: No. It is a condition of the registration of interest that a purchaser may only submit one offer as either an individual, OR jointly with another person, OR in a company name OR as a trustee of a trust account. If you are found to have submitted more than one ROI, all your ROI's will be excluded from the random draw process.

**Q: If I lodge my interest for a lot before another interested party, do I have first preference for purchasing?**

A: No. Successful purchasers will be selected through a random draw process conducted by an independent probity auditor.

**Q: If I am successful in the ROI draw, how do I select a lot?**

A: The agent will contact you (in draw order) by telephone from the 18 February 2012 at which time you will be offered a lot of your choice (if available).

A sales flyer detailing all of the lots, sizes and prices is available upon completion of the ROI process by download. The sale flyer has a preference list to assist you with your selection.

**Q: Can my offer be subject to finance?**

A: Yes. Finance approval is to be obtained within 30 days of the date of acceptance of the contract of sale by LandCorp.

**Q: Will I be required to pay a deposit?**

A: Yes. A 10% of the purchase price deposit is payable at the time of signing the contract of sale.

**Q: When is settlement for East Newman Stage 3A?**

A: Settlement date will be 30 days from issue of title. The latest date for issue of title is 30 September 2012.

**Q: What are the development conditions?**

A: You will be required to complete construction within 30 months of the settlement date.

**Q: Can I on-sell the block without improvements on it?**

A: No. The block cannot be on-sold until practical completion of the development in accordance with the Development Conditions and Design Guidelines. LandCorp will lodge a caveat against the title to the block until the building requirements are met.

**Q: What happens if I do not complete construction within 30 months of the settlement date?**

A. LandCorp may exercise its right to buy back the block from you for the original purchase price less any transaction costs and stamp duty. If any structure has been erected on the block, LandCorp may require any structures to be removed by the purchaser.

**Q: Will there be design guidelines?**

A. Yes. Design Guidelines have been prepared in order to ensure the integrity of the area is maintained and houses are climatically responsive. Basic concepts that will be addressed in the design guidelines include:

- Size of building envelope
- Setbacks
- Angle of roof pitches and roof colour
- Eave overhang
- Fencing type and height
- Size and depth of outdoor area
- Breezeways

**Q: Are there any rebates for East Newman Stage 3A lots?**

A. Yes. Purchasers may be eligible for a front garden landscaping package if practical completion of a suitable dwelling is achieved within 30 months of the settlement date.