

GUIDE TO PURCHASING

STAGE 4 RELEASE 3B



Holding Agreement

All interested applicants must first enter into a 'holding agreement' and pay a \$300 holding deposit to hold their preferred lot for a period of up to thirty (30) days. Applicants must complete the 'Holding Agreement' form¹ and pay the deposit to the customer services counter at Dubbo Regional Council Administration Building, Cnr Church and Darling Streets Dubbo.

By entering into the holding agreement the specified lot will not be offered for sale to any other party for the term of the holding agreement. This will allow applicants time to ensure that their affairs are in order before entering into the application to purchase phase.

If the applicant to the holding agreement enters into a '*contract for sale*' within the 30 days, the \$300 will be refunded upon settlement. If the applicant does not proceed to contract within 30 days, the \$300 deposit will not be refunded and the property will be re-listed for sale.

Application to Purchase

Applicants must complete an '*Application to Purchase*' form¹ for land sales. Dubbo Regional Council will forward the completed application form to Council's solicitor, Booth Brown Legal, for contract preparation.

Booth Brown Legal will send the contract for sale directly to the purchasers' nominated solicitor, in anticipation of contract exchange and payment of the 10% deposit of the purchase price. Please note that a maximum of two (2) holding agreements will be accepted for any one (1) lot to extend the time period before contract exchange. If the contracts have not been exchanged before the expiry date of the second holding agreement, the holding deposit will not be refunded and the property will be re-listed for sale.

Contract exchange must occur by the expiry of the holding agreement term previously entered into with Dubbo Regional Council, otherwise the land will be deemed available for sale to other parties. Therefore, applicants must complete and lodge their application form within three weeks of entering into the holding agreement.

Please submit your *'Application to purchase'* form in person at the Dubbo Regional Council Administration Building, Darling Street Dubbo or email to council@dubbo.nsw.gov.au

Contract exchange occurs when the purchaser's solicitor returns their signed contracts and 10% deposit to Council's solicitors, Booth Brown Legal.

Settlement

Settlement will occur within fourteen (14) days from registration of the subdivision plan with NSW Land and Property Information (LPI) or six (6) weeks from contract exchange date, whichever is the later.

¹ *Forms can be downloaded and printed from keswickestate.com.au or collected from Customer Service at the Civic Administration Building, Church Street Dubbo.*