



PROPERTY BULLETIN

RE: NEW REQUIREMENTS FOR SECTION 149 CERTIFICATES

Recent changes to the information that is required to be disclosed in Section 149 Certificates means that all Certificates issued before the 1st of August 2009 will not disclose the required information.

This presents a problem for vendors who wish to be sure that they enter into binding contracts with prospective purchasers as failure to disclose the required information will give purchasers the right to rescind contracts within 14 days of contracts being exchanged.

Ideally, 149 Certificates in contracts that are yet to be exchanged should be replaced however most Councils have not caught up with the changes and are currently issuing Certificates without the new information that is required.

We recommend the following:

1. When 149 Certificates which comply with the disclosure requirements are available, a new 149 Certificate should be obtained for contracts which are about to be exchanged.
2. In the meantime, additional provisions in the attached form should be added to every contract prior to exchange.

We will keep in touch with local Councils to ascertain when they start issuing 149 Certificates with the required information. Further bulletins will follow as matters develop.

In the meantime if you have any queries or concerns, please do not hesitate to contact the following persons:

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ADDITIONAL PROVISIONS REGARDING:

- **SEPP CODE**
- **SITE COMPATIBILITY CERTIFICATES, AND**
- **CONTAMINATED LAND**

SEPP Code

The State and Environment Planning Policy (Exempt and Complying Development Codes) 2008 commenced on 27 February 2009. The purchaser enters into this contract whether or not the land is land on which no complying development may be carried out.

Site Compatibility Certificates

The Environmental Planning Assessment Amendment (Site Compatibility Certificates) Registration 2009 (NSW) commenced on the 31st of July, 2009. The purchaser enters into this Contract:

- (a) Whether or not there is a current Site Compatibility Certificate (Affordable Rental Housing) of which the local council is aware in respect of proposed development on the land, and
- (b) If there is a current Site Compatibility Certificate, regardless of the contents of the Certificate

Contaminated Land

The Contaminated Land Management Amendment Act 2009 commenced on the 1st of July, 2009. The purchaser enters into this contract whether or not:

- (a) the land or part of the land is significantly contaminated,
- (b) the land is subject to a Management Order,
- (c) the land is subject of an approved voluntary management proposal, or
- (d) the land is subject to an ongoing maintenance order.