

BAIRD & MCGREGOR

BARRISTERS & SOLICITORS

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ADVICE TO PROSPECTIVE PURCHASERS OF REAL ESTATE

Before signing any Contract for the purchase of property we suggest that you attend to the following matters: -

1. (a) Check that the situation and dimensions of the property agree with those set out on the plan of land as shown on the Title, i.e. check that the frontage, depth, and distance of the land from the nearest street corner, accord with the measurements on the plan.
2. (a) Check that all services, i.e. gas, electricity, sewerage etc, are connected as represented.
(b) At settlement we will attend to adjustment of all rates and taxes affecting the property. At least a week before settlement you should arrange connection of any service utilities such as gas, electricity and telephone, for all meters to be read (apart from the Water Board meter which we will arrange to be read) so that all amounts then owing will be charged to the Vendor and not to you.
3. (a) Check that there are no fences, footpaths, drains, buildings or other encroachments on or over the subject property. Please take particular note if there are any of the above items near any easements marked on the Title.
(b) Check that no buildings or improvements that are erected on the property extend beyond the boundaries or over any easements shown on the plan, and similarly that no buildings or improvements on any adjoining land encroach over these boundaries.

We point out that no buildings should be erected over any easements that are shown on the Title. In some instances however permission may have been given to build over easements but if so, this information should be shown on the Vendor's Section 32 Statement.
4. Check with the local Council as to whether building permits have been obtained for any buildings/structures on the property, and that final inspections have been carried out by the Council in relation to any building permits issued.
5. Check that no person other than the present owner uses or occupies any part of the property.

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6. If the property being purchased is vacant land you should:-
 - (a) Check with the Council as to whether you will require a Planning Permit. A Planning Permit is issued by the Council giving permission to build. A Building Permit gives you permission to build specific building/s.
 - (b) Ascertain whether there are any special requirements in relation to the connections of service and installation of septic systems if sewerage is not available to the property.
 - (c) Check whether there is any filling on the land as if there is there may be additional expense when you come to build. A Contract of Sale can be made subject to a satisfactory soil test being obtained.
7. As any buildings and improvements on the land may be at your risk from the date of Contract of Sale (or Contract Note) it is important that you take out insurance cover. Should the buildings on the property be destroyed or damaged prior to settlement you may be able to rescind the Contract or make a claim through the Vendor's insurer should the Vendor's existing Policy be adequate. However we strongly recommend that you arrange your own insurance cover in case the policy held by the Vendor is insufficient, has lapsed, or is not renewed. If possible take out a Policy that is acceptable to your proposed Mortgagee or Lender (if any).
8. Check that you are satisfied that the premises are structurally sound as you purchase the property "as is". It is advisable to obtain a pre-purchase building inspection report.

If the Vendor has agreed to do certain works ensure that these works are specified in the contract. If the premises are to be constructed or there are to be substantial alterations, check that the plans and building specifications are to your approval.
9. Before you sign a Contract, obtain legal advice regarding it.