



# How to Buy Land



## Choose your block

Speak to our sales consultants about the various options Denman Prospect has to offer. Think about your requirements and preferences in advance to ensure that your block selection is suitable for your needs.



## Secure your block

Before securing your block, contact us to check that your preferred block of land is available, as availability can vary daily. Transfer your initial deposit of \$1000 to the Clayton Utz Trust Account below. This deposit forms part of 5% of the purchase price required at exchange of contracts. If you decide to withdraw from the purchase, the initial \$1,000 deposit is fully refundable, prior to exchange of contracts.

**Cash, cheque or credit cards are not accepted.**

### Account Details

Clayton Utz Trust Account

BSB: 032 727 Account: 116 801

Please reference your surname, block, section and Denman Prospect.

Please email your deposit receipt to [sales@capitalestate.com.au](mailto:sales@capitalestate.com.au)

### Exchange Contracts

Exchange of contracts is required within 3 weeks of paying the initial deposit. We strongly recommend you seek independent legal advice before exchanging contracts. Your solicitor will arrange for your contract to be exchanged when the balance of your 5% deposit is paid and contracts are signed.



## Settle on your block

Settlement is generally 20 working days after the exchange of contracts for land-ready blocks. Extended settlements may be considered on request. For land not yet ready to build, settlement is required 10 working days after the notification of the Crown Lease Registration. Payment of the remaining balance of your purchase is required at settlement. Please ensure your bank or financier has unconditionally approved your loan application before settlement.

### **Solar Requirement**

Upon settlement, the 3kW Solar panel payment is required. The solar amount is \$3,500 + GST. The general solar requirements can be found on our website at: [www.denmanprospect.com.au/building-guide/](http://www.denmanprospect.com.au/building-guide/)

### **Compliance Bond**

A \$5000 compliance bond is payable at settlement to Capital Estate Developments. This bond will be refunded when your home is completed, if it is completed within 18 months of settlement and that your home is built in accordance with our Building and Siting Guidelines and your approved plan. If your front landscaping is completed in accordance with the Guidelines, you will be eligible for a bonus \$2500 landscape contribution.

### **Goods & Services Tax (GST) Withholding Scheme**

As of 1 July 2018, GST for your land sale will be collected separately under the GST Withholding Scheme and is payable when you settle on your block of land. When settlement occurs, you will be required to provide a cheque payable to the Australian Taxation Office (ATO) for the GST withholding amount. Your settlement statement will outline the GST withholding amount.

For more information, visit the ATO website:

[www.ato.gov.au/business/gst/in-detail/your-industry/property/gst-at-settlement/](http://www.ato.gov.au/business/gst/in-detail/your-industry/property/gst-at-settlement/)

### **Stamp Duty**

Stamp duty is payable after settlement. Please seek legal advice relevant to your circumstances. For more information and to access the Stamp Duty calculator visit: [www.revenue.act.gov.au/land-duties/land-duties](http://www.revenue.act.gov.au/land-duties/land-duties)



## **Start building on your block**

Engage a builder or find inspiration from our display village homes. Denman Prospect display village showcases homes by some of the region's leading builders.

Before commencing the construction of your new home, your plans must be approved by Capital Estate Developments Design Coordinator. You may wish to start this process in advance of your settlement in conjunction with your builder so that you can start building as soon as possible, after your settlement.

### **For more information, contact:**

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