



## Purchasing Procedure

### “Aura”

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1. Payment of an initial \$5,000.00 deposit and completion of Sales Advice Details form (<https://form.jotform.com/202728879282872>) is required to reserve your apartment. This sum is fully refundable should you not proceed to purchase the property, otherwise the sum can be applied towards payment of the final deposit upon a formal contract being signed.

Important: Payment of a deposit does NOT constitute a binding agreement to sell or purchase an apartment at “Aura”. A Contract of Sale will be forwarded to your nominated Solicitor/Conveyancer for execution, as soon as it is available. The vendor reserves the right to accept or refuse any contract.

Initial deposits should be made payable to LS PROPERTIES TRUST ACCOUNT by electronic transfer to:

Account Name: LS PROPERTIES TRUST ACCOUNT  
Bank: National Australia Bank  
BSB No: 082-679  
Account No: 84 383 0256  
Reference: Please quote Apartment Number

2. **Once contract documents are prepared, they will be sent to your nominated Solicitor/Conveyancer, and you will be required to sign contract documents within a five-business day period of receipt.**

If more than one person is purchasing, all will be required to sign the contract documents. If the contract is to be signed under a Power of Attorney, your attorney will need to provide a copy of the Power of Attorney. If you are purchasing in a company name, Directors of the company will be required to sign the contract documents and provide personal guarantees.

3. Once contract documents have been signed by the vendor, the **Solicitors/Conveyancers** will arrange for formal contract exchange.
4. The remainder of the deposit, which is 10% of the purchase price under the Contract of Sale less the \$5,000 initial deposit, is due **before** the exchange of the contracts.
5. The **ten-day cooling-off period** commences from the day contracts exchange. The cooling-off period expires at 5.01pm on the final (10th) day of the cooling-off period, at which time your right to withdraw from the Contract of Sale will lapse.

6. The remaining balance deposit can be made by EFT (to the same Trust Account details mentioned above), cheque or bank guarantee. If choosing to pay by bank guarantee you must satisfy the following criteria:

**The Requirements for a Compliant Bank Guarantee are set out below and must be strictly complied with.**

**Compliant Bank Guarantee** means a guarantee or undertaking by an Australian bank (authorized under section 9 of the Banking Act 1959 (Cth)), acceptable to the Seller, which;

- a) is for the amount of the Deposit
- b) issued in favour of the Deposit Holder (as “Favouree” as opposed to specifying the Seller as Favouree);
- c) specifies that the Seller has agreed to accept the guarantee or undertaking instead of payment of a cash deposit;
- d) requires the bank to pay the Deposit Holder the Deposit amount immediately on presentation of the guarantee or undertaking without first checking with the Buyer or any other person;
- e) has no expiry date and be expressed to be unconditional and irrevocable;
- f) contains the names of the Seller and the Buyer (and no other third party) and make reference to the Contract and the sale made under it
- g) is otherwise on terms and conditions and in a form satisfactory to the Seller and any Seller’s financier

You should give your bank a copy of this Notice and instruct the bank that the Bank Guarantee must comply with the matters set out above.

7. The complete contract will be reviewed with you by your nominated Solicitor/Conveyancer
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