

**Standard Form Contract  
 for Sale of Real Estate in Tasmania (2017)**
**The Particulars of Sale (2017)**

The Standard Form Contract for Sale of Real Estate in Tasmania (2017) as approved for use by the Law Society of Tasmania and the Real Estate Institute of Tasmania is made up of two parts:

1. these agreed variables and non-standard clauses, known as "the Particulars of Sale (2017)"; and
2. the standard clauses known as "the Standard Conditions of Sale (2017)".

The Standard Conditions of Sale are adopted as part of the Contract by signature of the Particulars of Sale.

The parties may add special clauses in the Particulars of Sale, for instance to make their agreement subject to finance, sale, inspection, or other issues.

The Particulars of Sale may vary the Standard Form Contract. The Particulars of Sale have priority if there is any inconsistency with the Standard Conditions of Sale.

The drafting of the Particulars of Sale should make evident changes to the provisions of the Standard Form Contract.

Words defined in the Particulars of Sale have that meaning when used in the Standard Conditions of Sale.

WORDS	DEFINITION
<b>Contract Date</b>	The _____ day of _____ 20_____
<b>Vendor</b> <i>(The seller of the Property)</i>	Name: <input type="text"/> Address: _____ Suburb: _____ State: _____ Postcode: _____ Email: _____ Phone: _____
<b>Vendor's Solicitor or Conveyancer</b>	Firm: _____ Person: _____ Address: _____
<b>Purchaser</b> <i>(The buyer of the Property)</i>	Name: <input type="text"/> Address: _____ Suburb: _____ State: _____ Postcode: _____ Email: _____ Phone: _____
<b>Purchaser's Solicitor or Conveyancer</b>	Firm: _____ Person: _____ Address: _____
<b>Property</b> <i>(If part only, accurately describe part)</i>	The Vendor's property at: <i>(insert address)</i> Street: _____ Suburb: _____ State: _____ Postcode: _____ Property Identifier Number: _____ As described by Title Reference(s): _____
<b>Chattels</b>	<i>(List the Chattels included in this sale or attach annexure)</i> <input type="text"/>

Vendor Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_ Purchaser Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_



<b>Sale Price</b> (See Standard Condition 2)	(in words) _____ dollars (in figures) \$ _____
<b>Chattels Value</b>	The part of the Sale Price attributable to the Chattels is: (in words) _____ dollars (in figures) \$ _____
<b>Deposit</b> (See Standard Condition 2)	(in words) _____ dollars (in figures) \$ _____
<b>Deposit Holder</b> (See Standard Condition 2)	(Insert name of person or organisation that will hold the Deposit) _____ _____
<b>Deposit Payment Time</b> (See Standard Condition 2)	Either <input type="checkbox"/> On the Contract Date or <input type="checkbox"/> Other date – (specify): _____
<b>GST Treatment</b> (See Standard Condition 9)	Mark a box to indicate whether the sale is a taxable supply. Either <input type="checkbox"/> The sale is not a taxable supply or <input type="checkbox"/> The sale is a taxable supply according to the special clause added
<b>Completion Date</b> (See Standard Condition 3)	Either <input type="checkbox"/> The _____ day of _____ 20____ or <input type="checkbox"/> Another date (specify): _____
<b>Availability</b> (See Standard Condition 3(b))	On the Completion Date, the Vendor must make available to the Purchaser: Either <input type="checkbox"/> Vacant possession of the Property or <input type="checkbox"/> The right to receive rents and profits of the Property or <input type="checkbox"/> Otherwise (specify): _____
<b>Purchaser's Required Use</b> (See Standard Condition 4(a))	Either <input type="checkbox"/> Residential or <input type="checkbox"/> Other (specify): _____ or <input type="checkbox"/> The Purchaser does not require any specified required use
<b>Vendor Warranty</b> (See Standard Condition 9)	The Standard Condition 9 exclusion of warranties applies: Either <input type="checkbox"/> without qualification or <input type="checkbox"/> except to the extent modified by any selection below: <input type="checkbox"/> The Vendor warrants to best of the Vendor's knowledge, there are no outstanding completion or occupancy certificates, statutory orders or permit conditions on the Property <input type="checkbox"/> The Vendor warrants that to the best of the Vendor's knowledge the attached statement is accurate

Vendor Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_ Purchaser Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_



<b>Cooling Off</b> (See Standard Condition 19)	The Purchaser: <b>Either</b> <input type="checkbox"/> Waives <b>or</b> <input type="checkbox"/> Confirms reliance on the Cooling Off provision in Standard Condition 19 of the Standard Conditions of Sale
---	---

**SPECIAL CLAUSES** Use Special Clauses to vary or add to the Standard Conditions of Sale.

<b>Finance Clause</b>	<i>If this Contract is subject to finance, complete all relevant details below. All relevant details must be completed for the following clause to apply.</i>
-----------------------	---

It is a condition precedent to the Purchaser's obligation to complete this Contract, that within the Finance Period, the Financier makes available to the Purchaser a loan of the Finance Amount, on terms currently available in transactions of a similar nature.

The Purchaser is the party benefited by this condition precedent.

<b>Finance Amount</b>	(Insert amount) \$ _____
<b>Financier</b>	(Insert name) _____ _____
<b>Finance Period</b>	(Complete) Until the _____ day of _____ 20 _____ or (Insert number) _____ days from the Contract Date

<b>Subject to Sale Clause</b>	<i>If this Contract is subject to the signing and/or settlement of a contract for the sale of the Purchaser's Property, complete all relevant details below. All relevant details must be completed for the relevant provision/s to apply.</i>
<b>Purchaser's Property</b>	(Insert address) _____ _____ Suburb _____ State _____ Postcode _____

- **Subject to Contract:** It is a condition precedent to the Purchaser's obligation to complete this Contract, that within the nominated Contract Selling Period, the Purchaser obtains a contract for the sale of the Purchaser's Property that is free of any unsatisfied condition precedent. The Purchaser must offer the Purchaser's Property for sale for no more than the Maximum Asking Price.

<b>Contract Selling Period</b>	<b>Either</b> <input type="checkbox"/> Not applicable <b>or</b> By the _____ day of _____ 20 _____ or within _____ days from _____
<b>Maximum Asking Price</b>	(Insert amount) \$ _____

- **Subject to Completion:** It is a condition precedent to the Purchaser's obligation to complete this Contract, that a sale of the Purchaser's Property is completed on or before the nominated Deadline for Settlement of Sale.

<b>Deadline for Settlement of Sale</b>	<b>Either</b> <input type="checkbox"/> Not applicable <b>or</b> By the _____ day of _____ 20 _____ or within _____ days from _____
--	--

Vendor Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_ Purchaser Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_



<b>Inspection Clause</b>	<i>If this Contract is subject to a building inspection, complete <b>all</b> relevant details below.</i>
--------------------------	--

The Purchaser may have reasonable access to the Property during the Building Inspection Period to inspect buildings and other improvements on the property personally or by agents, at the Purchaser's cost.

If, strictly within the Building Inspection Period, the Purchaser serves on the Vendor:

- a copy of a report, by a building inspector holding professional indemnity cover for that work or an Accredited Building Practitioner under the Building Act, both:
  - specifying one or more defects in buildings and other improvements on the Property; and
  - certifying such defects are likely to cost more to remedy than the Defect Limit; and
- notice that the Purchaser terminates this Contract in response to that report,

then the parties' obligations under this Contract end and the Purchaser is entitled to a refund of the Deposit, but neither party is otherwise entitled to compensation.

<b>Building Inspection Period</b>	(Complete) until the _____ day of _____ 20____ or (Insert number of days) _____ days from _____
<b>Defect Limit</b>	<b>Either</b> _____ per cent of the Sale Price <b>or</b> \$ _____

<b>Shorter Period Clause</b>	If selected below the Vendor may shorten the period to satisfy Special Clauses.
------------------------------	---

The Vendor may, by notice in writing to the Purchaser, shorten to two (2) business days after the day on which that notice is given the period for satisfying:

**Either**  all of the special clauses to this Contract  
**or**  the following special clauses

**Additional Special Clauses are annexed**   
(Complete if there are attachments) The attached \_\_\_\_\_ annexure page(s) are part of this Contract.

**Subject to these Particulars of Sale, the Standard Conditions of Sale:**

- allow the Purchaser to terminate without penalty within a cooling off period; and
- provide for sale as is/where is, without promises about physical condition, permits or certificates.

**Take legal and other relevant advice as soon as possible.**

**This Contract creates critical timeframes.**

**Both Vendor and Purchaser should insure the Property from the Contract Date.**

Vendor Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_ Purchaser Initials \_\_\_\_\_ Witness Initials \_\_\_\_\_

**By signature** the parties confirm:

- they have read these Particulars of Sale and the Standard Conditions of Sale 2017,
- their intention to be bound by this Contract for the sale of real estate, and
- they had the opportunity to take necessary advice before signing the Particulars of Sale.

*Vendor Signature* \_\_\_\_\_

in the presence of: *Witness Signature* \_\_\_\_\_

*Name, Address, Occupation of Witness*

--

*Purchaser Signature* \_\_\_\_\_

in the presence of: *Witness Signature* \_\_\_\_\_

*Name, Address, Occupation of Witness*

--

Agent Commission \_\_\_\_\_ Other Charges \_\_\_\_\_ Deposit held: \_\_\_\_\_ Certified true copy by \_\_\_\_\_



The Standard Form Contract for Sale of Real Estate in Tasmania, as approved for use by the Law Society of Tasmania and the Real Estate Institute of Tasmania, is made up of two parts:

1. the agreed variables and non-standard clauses, known as "the Particulars of Sale (2017)"; and
2. the standard clauses known as "the Standard Conditions of Sale (2017)".

The Standard Conditions of Sale are adopted as part of the Contract by signature of the Particulars of Sale.

The parties may add special clauses in the Particulars of Sale, for instance to make their agreement subject to finance, sale, inspection or other issues.

The Particulars of Sale may vary the Standard Form Contract and will have priority if there is any inconsistency with the Standard Conditions of Sale.

The drafting of the Particulars of Sale should make evident changes to the provisions of the Standard Form Contract.

Words defined in the Particulars of Sale have that meaning when used in the Standard Conditions of Sale.

## **1 Agreement to sell and buy**

- (a) The Vendor agrees to sell, and the Purchaser agrees to buy, free from encumbrances, the Property and the Chattels.

## **2 Sale Price and Deposit**

- (a) The Sale Price is payable as follows:
  - (i) the Deposit, to the Deposit Holder as stakeholder at the Deposit Payment Time; and
  - (ii) the balance, either in cash or by a cheque drawn by a bank, on the Completion Date.
- (b) The Chattels Value is included in the Sale Price.
- (c) If no Chattels Value is included in the Particulars of Sale then the Chattels Value will be the written down value of the Chattels in the Vendor's taxation records for the year ending 30 June before the Completion Date.
- (d) If the Chattels do not have a written down value in the Vendor's taxation records, then the Chattels Value is nil.

## **3 Completion**

- (a) The parties must complete this Contract on the Completion Date.
- (b) On the Completion Date the Vendor must:
  - (i) make the Property available to the Purchaser as specified in the Particulars of Sale under the heading "Availability";
  - (ii) deliver to the Purchaser the documents of title to the Property and possession of the Chattels; and
  - (iii) supply all information relating to the Vendor required by the Purchaser for assessment of duty and registration of the transfer of the Property and the Chattels.
- (c) On the Completion Date the Purchaser must:
  - (i) pay all money payable on the Completion Date under this Contract;
  - (ii) authorise release of the Deposit held by the Deposit Holder; and
  - (iii) satisfy all the Purchaser's other obligations under this Contract due to be performed on or before the Completion Date.

## **4 Conditions precedent to completion**

- (a) It is a condition precedent to the Purchaser's obligation to complete this Contract that, except as disclosed in the Particulars of Sale, there is no legal restriction:
  - (i) at the Contract Date still existing at the Completion Date,
  - (ii) that may hinder or prevent the Purchaser from using the Property for the Purchaser's Required Use,
  - (iii) which is not a restriction applicable to use of all property in Tasmania.
- (b) The term "legal restriction" includes, without limitation, restriction by:
  - (i) an easement,
  - (ii) a covenant,
  - (iii) a requirement or order of a statutory body, or
  - (iv) a requirement or order of a statutory planning agreement, planning scheme or planning permit.
- (c) The party benefited by a condition precedent may waive the benefit of the condition precedent.



- (d) Apart from the condition precedent in clause 4a, the party benefited by a condition precedent must use all reasonable endeavours to fulfil the condition precedent within the period stated for doing so.
- (e) To be effective, a waiver of a condition precedent must be given within the period allowed for its satisfaction.
- (f) If the party specified to benefit by a condition precedent does not give unconditional notice of either satisfaction or waiver of that condition precedent, in one of the ways specified in clause 16, before the period for satisfying that condition precedent expires, then the other party may treat this Contract as at an end, and each party:
  - (i) is then released from their obligation to further perform the Contract, apart from the return to the Purchaser of any deposit paid; and
  - (ii) retains the rights they have against the other party because of a prior breach.

## **5 Ownership**

Ownership of the Property and the Chattels passes on completion.

## **6 Removal of goods**

- (a) Before completion the Vendor must remove from the Property all items not included in the sale.
- (b) The Vendor cannot claim from the Purchaser for items left on the Property for more than seven (7) days after written notice to remove. That notice will not be effective if served before completion.
- (c) The Vendor must indemnify the Purchaser against all claims made against the Purchaser about items not included in the sale, but left on the Property after completion.

## **7 Easements and covenants**

Except as the Contract otherwise provides, the Purchaser accepts the Property:

- (a) together with all easements and covenants benefiting it, and
- (b) subject to all easements and covenants that are:
  - (i) registered,
  - (ii) apparent from an inspection of the Property, or
  - (iii) disclosed in this Contract, and
- (c) the Purchaser can not object to any such easements or covenants.

## **8 Title warranties**

The Vendor warrants to the Purchaser that, at completion:

- (a) the Vendor will provide a good marketable documentary title to the Property;
- (b) none of the Chattels will be encumbered in any way;
- (c) the Chattels and the Property will either be the Vendor's absolute property, or the Vendor will have the power to require a transfer of the title to the Purchaser; and
- (d) the Property will be free from charges payable to any authority, either now or in the future, for anything that has occurred before the Contract Date. The Vendor indemnifies the Purchaser against all liability of that kind.

## **9 Other warranties**

- (a) Subject to the risk of accidental damage to the Property and the Chattels passing to the Purchaser from the date of contract, the Vendor warrants to the Purchaser that, at completion the Property and the Chattels will be at least as clean, tidy and in good repair as when last inspected by the Purchaser prior to the contract.
- (b) Except as otherwise agreed in the Contract or as required by law, the Property is sold "As Is/ Where Is" and, the Vendor makes no legally binding warranty, description, or representation of any kind as to:
  - (i) the physical nature of the Property; or
  - (ii) the Property having any permits or certificates of completion or occupancy.

## **10 GST**

- (a) If the GST Treatment in the Contract is "The sale is not a taxable supply" the parties agree one or more of the following apply:
  - (i) the sale is not in the course or furtherance of an enterprise carried on by the Vendor;
  - (ii) the Vendor is neither registered, nor required to be registered, for GST; or
  - (iii) the sale is an input taxed supply of residential premises to be used predominantly for residential accommodation, and not new residential premises.



- (b) If the GST Treatment in the Contract is "The sale is not a taxable supply":
  - (i) the Vendor cannot recover from the Purchaser any GST payable on supplies under this Contract; and
  - (ii) the Vendor makes no warranty that the Purchaser will receive any GST Tax Credits on supplies under this Contract.
- (c) A word defined in A New Tax System (Goods and Services Tax) Act 1999 (Cth) has that meaning when used about GST in this Contract.
- (d) Any GST conditions remain binding after completion.

## **11 Payment and apportionment of Charges**

- (a) The Vendor must pay all land tax, rates, contributions to any body corporate related to the Property, charges and assessments charged, or to be charged, against the Property ("the Charges") for the period ending on the 30th of June after completion ("the Adjustment Period").
- (b) The Charges for the Adjustment Period must be apportioned as at the earlier of:
  - (i) the date of possession; and
  - (ii) the date of completion.
- (c) Any rebate, indemnity or concession available to the Vendor must be ignored when calculating the Charges, unless the rebate, indemnity or concession reduces a Charge to zero, in which case there must be no apportionment of that Charge.
- (d) Land tax must be apportioned as if the Property were the Vendor's only Tasmanian land.

## **12 Nominee**

- (a) The Purchaser may nominate, in writing, other persons or corporations to complete this Contract.
- (b) The Purchaser remains personally liable to the Vendor to perform all the Purchaser's obligations under this Contract regardless of any nomination.

## **13 Joint and several liability**

Each person or corporation named as comprising a party to this Contract is liable both jointly and severally.

## **14 Rights after completion**

After completion:

- (a) the Purchaser retains the benefit of title warranties to the Chattels; and
- (b) each party retains the benefit of all provisions requiring or contemplating that the other party must do something after completion.

## **15 Boundary fences**

- (a) The Purchaser cannot require the Vendor to contribute to the cost of erecting or repairing a dividing fence or wall between the Property and any adjoining land and owned by the vendor.
- (b) The Purchaser indemnifies the Vendor against all claims of that kind.

## **16 Notices**

- (a) Unless the contract otherwise requires, a party may serve notices in other ways but a notice given by one party to the other is properly given if:
  - (i) signed by any one or more persons or companies constituting the party giving the notice, or their solicitor or conveyancer, and
  - (ii) given to the receiving party or their solicitor or conveyancer, either
    - (1) personally; or
    - (2) by post to, or left at, the receiving party's address shown on this Contract; or
    - (3) by post to, or left at, the office of the receiving party's solicitor or conveyancer; or
    - (4) by facsimile transmission; or
    - (5) by email sent to an email address the recipient has, in the course of this transaction, nominated, acknowledged or used.



- (b) A notice is properly given if given to any one or more of the persons or companies constituting the receiving party for all of them.
- (c) A notice is taken to be received:
  - (i) if hand delivered, on delivery;
  - (ii) if sent by prepaid post, five days after the date of posting;
  - (iii) if sent by facsimile, at the time shown of correct and complete transmission to the recipient's facsimile number by the sending machine; or
  - (iv) if sent by email, when the email becomes capable of being retrieved by the recipient at an electronic address nominated, acknowledged or used by the recipient.

## 17 Time

In this Contract:

- (a) when a period dated or calculated from a given day, act, or event, is prescribed or allowed for any purpose, that period excludes that day, or the day of that act or event, as the case may be;
- (b) time extends until the next Business Day if the time for doing something falls on a day other than a Business Day;
- (c) a "Business Day" is a day other than a Saturday, Sunday, or a statutory holiday (as defined in the Statutory Holidays Act 2000) applicable to an area in which any part of the Property is located; and
- (d) only Business Days are counted for periods shorter than seven (7) days specified in this Contract.

## 18 Default

- (a) After the Completion Date, a party may, by fourteen (14) days notice to the other, make the time for completion essential so that failure to complete will constitute a fundamental breach of this Contract justifying termination.
- (b) If the Purchaser fails to complete the Contract in accordance with its terms then, unless the failure is due to the Vendor's wilful default, on termination of the Contract:
  - (i) the deposit is forfeited to the Vendor; and
  - (ii) in addition to any other remedies available:
    - (1) the Vendor may resell the Property and the Chattels in any manner and on any terms the Vendor chooses;
    - (2) the Vendor may claim any loss on resale from the Purchaser as liquidated damages; and
    - (3) any profit on resale will belong to the Vendor.

## 19 Cooling Off

Unless the Particulars of Sale otherwise provide, the Purchaser may terminate the contract, by serving notice on the Vendor notice of such termination within three (3) Business Days of when the contract is made, and then:

- (a) the obligations of the parties to complete ends; and
- (b) the Purchaser will be entitled to any deposit paid but neither party will be otherwise entitled to any compensation.

**The parties confirm they have:**

- **carefully read the Standard Conditions of Sale and the Particulars of Sale, and**
- **had the opportunity to take necessary advice before signing the Particulars of Sale.**

Vendor Signature \_\_\_\_\_

in the presence of: *Witness Signature* \_\_\_\_\_

Purchaser Signature \_\_\_\_\_

in the presence of: *Witness Signature* \_\_\_\_\_

Property Address: Street: \_\_\_\_\_

Suburb: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_

File reference: \_\_\_\_\_