SELLERS GUIDE

BUNBURY SETTLEMENT SERVICES

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WWW.BUNBURYSETTS.COM.AU

INTRODUCTION

Hello, Welcome To Your Seller's Guide

This information is provided to assist you with the settlement of your sale. Please note that the details in this guide are general in nature; if you have any specific questions about your matter, do not hesitate to contact us.

We've been in business for over 35 years and we're specialists in property settlement. We can help make your property dreams come true.

Bunbury Settlement Services

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IHELPFUL TIPS FOR SELLERS

Insurance: The property remains at your risk until the settlement is completed. You should contact your insurance company to make the necessary arrangements.

Utilities: Notify all relevant utility providers, such as electricity, gas, internet, and telephone services, of the settlement date at least one week in advance. This will give them enough time to arrange final meter readings.

Council and Water Corporation: These agencies are informed of the change of ownership by the Conveyancers as part of the settlement process. We will ensure the water meter is read as close to the settlement date as possible.

Change of Address: Make sure to notify all relevant parties of your new address and contact details after settlement. Australia Post provides a service for redirecting your mail if your address changes after settlement.

Removalists: If you book a removalist before the settlement date, please stay in contact with your Conveyancer. They will inform you once the settlement has been scheduled and confirmed, or if there are any anticipated delays in the settlement date.

IMPORTANT

To prevent any delays in your settlement, it's crucial to inform your Conveyancer of any potential issues that might impact your involvement in the settlement process. This is important because the details provided may influence the settlement, and there could be changes to the terms of the Contract of Sale. It is your responsibility to inform us promptly about any such variations. Make sure your identification is accurately verified and that all special conditions specified in the Contract of Sale are fulfilled by the settlement date.

DISCHARGE OF MORTGAGE

If there is a mortgage registered over your property, contact your bank or financial institution to arrange the necessary Discharge Authority. This should be done without delay to avoid settlement issues.
You should attend to this as a priority to prevent delays with your settlement.

ATO Clearance Certificate for sales of $750,000 or more

All contracts of sale signed on or after 1 July 2017 where the property is sold for $750,000 or more require a Clearance Certificate issued by the Australian Taxation Office (ATO) from the seller. This certificate must be provided to the buyer before settlement. Failure to do so will require the buyer to withhold 12.5% of the purchase price and remit it to the ATO. Apply for the certificate online at the ATO website – www.ato.gov.au

SETTLEMENT STATEMENT

Prior to settlement, you will be given a preliminary settlement statement. This will detail the purchase price, deposit paid, any rates adjustments, and other adjustments affecting the settlement. It is essential to review this statement closely and raise any questions with us if necessary.

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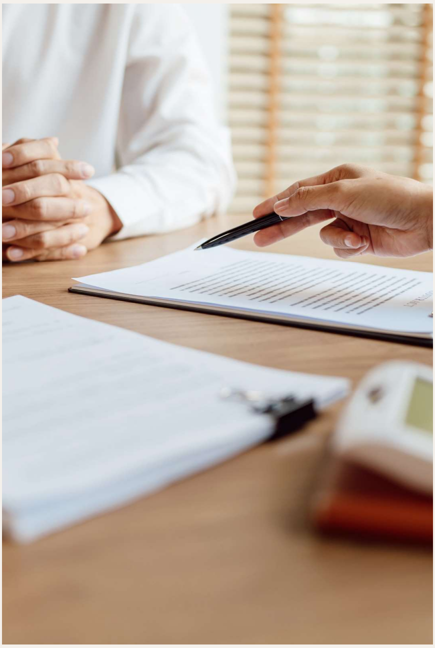

RATES & TAXES

To ensure a smooth settlement, we need up-to-date rate and tax information from the relevant authorities. If you receive any rate notices, please forward them to us immediately. Additionally, any special levies or adjustments for water and council rates, owners corporation fees, or land tax must be settled as part of the process.
If you receive any of the above accounts after the settlement date, please contact us before making any payment, as they might have been taken care of at settlement. As part of the settlement process, a special meter reading will be requested (if applicable) to cover usage up until the settlement date. If you are uncertain about an approval related to a structure at the property, please check with the relevant agent, who will have consulted with the Seller about this when listing the property for sale.

HOME INDEMNITY INSURANCE

If an Owner Builder sells the property within seven years of building completion, they must obtain Home Indemnity Insurance before the sale. This insurance should be taken out before signing a Contract of Sale for the property. The home indemnity insurance policy must cover the purchaser and subsequent owners for the remainder of the seven-year period. You can find further details at - (www.commerce.wa.gov.au/building-and-energy).

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RESIDUAL CURRENCY DEVICES (RCD'S) & HARDWIRED SMOKE ALARMS

Legislation requires that two working smoke alarms and two residual safety switches (RCDs) be installed in relation to specific areas. For more information, visit: www.commerce.wa.gov.au/building-and-energy

SWIMMING POOL AND SPA REGULATIONS

The Building Regulations 2012 (the Regulations) mandate that private swimming pools and spas with water deeper than 300mm must have a compliant safety barrier. As the new owner, you must ensure the continued upkeep of the pool and its immediate surroundings. Visit this site for current regulations and requirements: www.commerce.wa.gov.au/building-and-energy).

VACATING THE PROPERTY

Once your settlement has been finalized, please ensure that keys, remote controls, and other devices are left at the settlement office. Additionally, ensure all rubbish is cleared from the property, utilities are paid up to the date specified in the Contract of Sale, and all gas bottles and septic tanks are emptied. If the property is leased, you must provide a copy of the tenancy agreement and tenant details before the settlement date to the agent. If the property is vacant, the Seller must ensure the property is maintained up to the settlement date. They should have fully vacated the property by the settlement date and time, leaving it in a clean and tidy condition with all items removed.

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FINAL INSPECTION CHECKLIST

Bunbury Settlement Services will advise the Local Shire, Water Corporation and Aqwest regards change of ownership. It is your responsibility to notify:

- Gas
- Electricity
- Telephone
- Mobile Telephone
- Pay TV
- Internet Provider
- Australia Post

Electrical and Gas Check:

- Lights are working internal & external
- Switches & PowerPoints
- Appliances- Dishwasher, Hotplates, Oven/Grill, Exhaust Fans, Heaters/Air conditioners & Reticulation
- Hot Water System
- Gas- Pilot light
- Electric- Hot water
- Solar- Booster
- Pool pumps & Solar heating pump
- 2 RCD switches
- Hard Wire smoke alarms
- Bore- Pump

Plumbing Check:

- Toilets Flush
- Drains
- Taps- leaks/pressure
- Hot water- hot
- Reticulation sprinklers
- Pool pump- leaks

Other Check:

- Door handles & locks
- Keys to doors, windows & sheds
- Remotes for garage & reticulation
- Security system & codes
- Manuals for appliances and any warranty details