Seller GUIDE

Prestige SETTLEMENTS

Please see below information provided to you to assist with the settlement of your sale. This guide is general only and should you have any specific queries regarding your matter please do not hesitate to contact this office.

IMPORTANT

To avoid delays with your settlement, please notify your Conveyancer of any matters that may affect your interests in the settlement. This is important where information provided may be incorrect and if there should be any variations to the conditions of the Contract of Sale.

It is important that you read, sign and return your documents as soon as possible.

You should ensure you promptly satisfy any special conditions on the Contract of Sale by the due date that are your responsibility.

If you are likely to be away or otherwise unavailable during the settlement period, please ensure you contact this office to make sure any necessary documents have been signed and your verification of identity has been completed.

DISCHARGE OF MORTGAGE

Should there be a mortgage registered over your property, you should contact your bank or financial institution as soon as possible to arrange to sign the necessary Discharge Authority paperwork.

You should attend to this as a matter of priority to avoid any delays with your settlement.

ATO CLEARANCE CERTIFICATE

All Contracts of Sale require a Clearance Certificate issued by the Australian Taxation Office. Each seller is required to make an application for a certificate. Please see the link below for the application:

https://www.ato.gov.au/FRWT_Certificate.aspx

Failure to provide a Clearance Certificate prior to settlement will require the buyer to withhold 15% of the sale price and pay this to the ATO on your behalf.

SETTLEMENT STATEMENT

Prior to settlement, you will be provided with a preliminary settlement statement that will show the amounts due to the real estate agent (if applicable), settlement fees and other disbursements as well as indicative amounts for the rates and taxes.

Upon settlement being effected, you will be provided with a final settlement statement confirming the above amounts, including any adjustment of Shire, Water or other rates and taxes as well as any payout to your financial institution

RATES & TAXES

Should you receive any account for payment of council rates, water rates or consumption, land tax or strata levies (if applicable) prior to settlement, please contact this office before making any payment. Your Conveyancer will let you know whether you need to pay the account or if it will be handled as part of the settlement.

Should you receive any of the above accounts soon after the settlement date, please again contact this office before making payment, as this may have already been taken care of at settlement.

As part of the settlement process, a special meter reading will be requested (if applicable) to cover water usage until the settlement date.

HOME INDEMNITY INSURANCE

Home Indemnity Insurance is required to be taken out by an Owner Builder if they sell the property within seven years of a building licence being issued. This insurance should be taken out prior to signing a Contract of Sale to sell the property.

The home indemnity insurance policy must cover the purchaser of the home and subsequent owners for the remainder of the seven-year period.

For more information, visit:
https://www.commerce.wa.gov.au/building-and-energy/home-indemnity-insurance-owner-builders

SWIMMING POOL AND SPA REGULATIONS

The Building Regulations 2012 (the Regulations) require all private swimming pools and spas that contain water more than 300mm deep to have a compliant safety barrier installed that restrict access by young children to the pool or spa and its immediate surroundings.

Please see the link below with details of the current requirements and regulations:
https://www.commerce.wa.gov.au/building-and-energy/swimming-spa-and-portable-pools

Please contact our office should you have any queries in relation to these regulations.

RESIDUAL CURRENT DEVICES (RCD'S) & SMOKE ALARMS

Legislation in effect in relation to smoke alarms and residual safety switches (RCD's) that you are required to comply with as a seller.

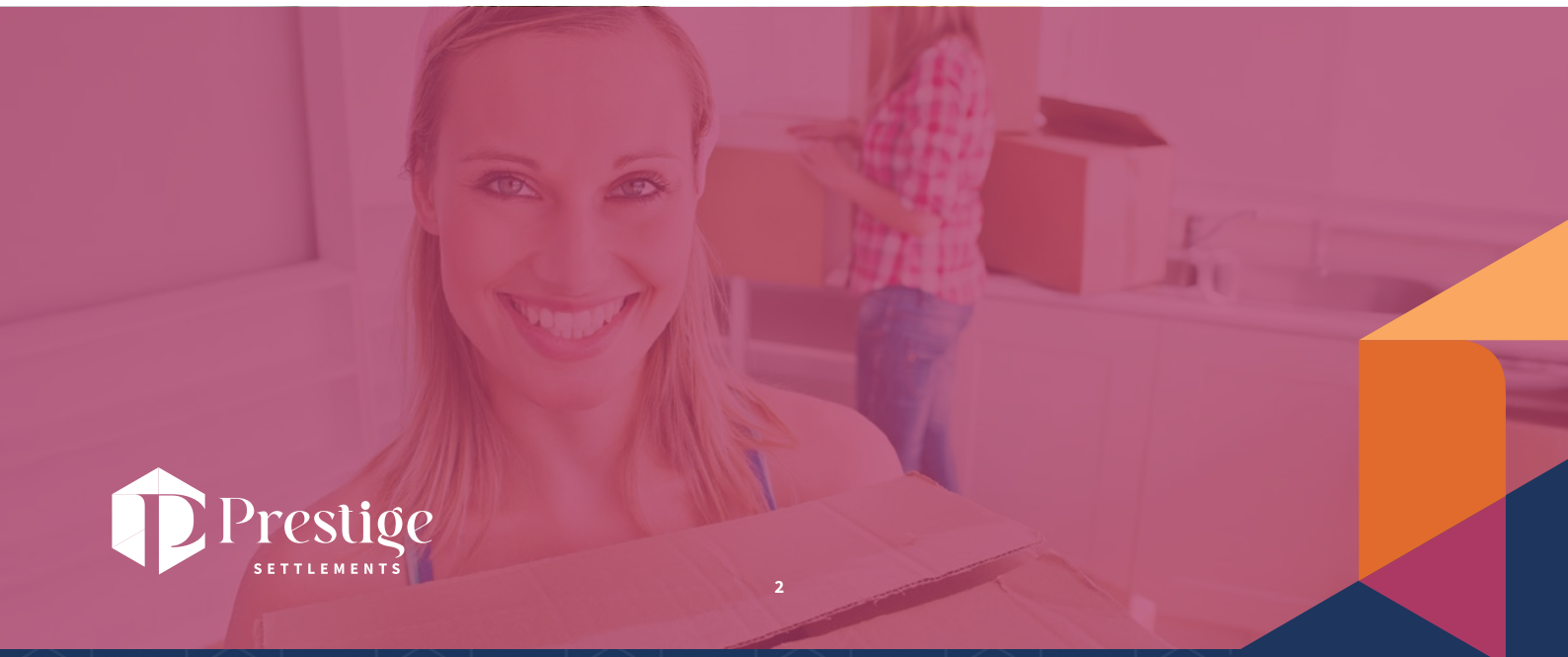
Should you not be aware of this legislation, please see the below link to ensure your property complies:
https://www.commerce.wa.gov.au/consumer-protection/smoke-alarms-and-rcds

VACATING THE PROPERTY

Once your settlement has been effected, please ensure that any keys, remote control and other access devices are provided to the real estate agent, who will arrange to hand them over to the buyer.

If the property is your usual place of residence, you are not required to vacate the property until 12.00 midday the day after settlement.

If the property is not your usual place of residence or there are people other than yourself living in the property i.e., tenants, please ensure they are notified of the settlement date and time, so they have fully vacated the property by the time of settlement. In these cases, the buyer is entitled "vacant possession" which means that they can collect the keys from the real estate agent immediately after settlement.



HELPFUL HINTS

Insurance

The property is still your risk until settlement has been effected. You should contact your insurance company to make the necessary arrangements.

Utilities

You should contact any applicable utilities like electricity, gas, internet and telephone services to advise them of the settlement date at least one week prior to settlement. This will enable them sufficient time to arrange final meter readings.

Council and Water Corporation

These agencies are notified of the change of ownership by the Conveyancers as part of the settlement process. We will ensure that the water meter is read as close as possible to the settlement date.

Change of Address

Remember to make arrangements to notify any relevant parties of your new address and contact details after settlement. Australia Post offers a service for the re-direction of your mail if your address is changing after settlement.

Removalists

Should you book a removalist prior to the settlement date, please ensure you keep in contact with your Conveyancer. We will be able to advise you once settlement has been booked and confirmed, or alternatively if any delays in the settlement date are anticipated.

Prestige
SETTLEMENTS

Prestige Settlements
Address; By appointment only
P 08 9332 5088
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www.prestigesettments.com.au

YOUR JOURNEY • OUR EXPERTISE