

Pre-Purchase Information.

To help make the process of buying land at Vertex as smooth as possible, LWP has put together the following pre-purchase information.

Should you have any other queries, please contact our Information & Sales Centre on 9297 9934.

Finance Pre-Approval

A finance pre-approval letter is required when you purchase your land at Vertex.

You will need to formally apply to a financial institution or broker seeking pre-approval of your finance; generally the more information you provide at the start of the process such as income, expenditure figures and assets the quicker your finance will be pre-approved.

Financial institutions and Brokers will pre-approve your finance in writing.

Deposit

A deposit of \$1,000 for the purchase of land is payable upon signing contract documentation. The deposit is accepted via EFT, cheque or bank transfer.

The deposit cheque should be made payable to LWP Realty Trust Account.

Finance Approval

Titled Land

Purchasers signing a contract to purchase land only will be given 4 weeks to obtain unconditional finance approval.

Purchasers requiring finance for both house and land will be given 7 weeks to obtain unconditional finance approval.

Untitled Land

Purchasers will be given 7 weeks to obtain unconditional finance approval, however a time longer than 7 weeks maybe given to obtain unconditional finance approval where titles are not expected to issue within 3 months of the date of contract signing.

Settlement

You will need to nominate a settlement representative at the earliest opportunity either at or shortly after signing your contract. Your settlement agent will be responsible for preparation of the transfer of land documentation and lodgement of contract for stamp duty assessment.

Settlement will be no later than A) within 21 days from unconditional finance approval, or B) within 14 days of issue of title.

First Home Owners

The Australian Government introduced the First Home Owner Grant (FHOG) Scheme to help people with the purchase of their first home. First home owners should check to ensure they qualify for the FHOG by one of the following:

Website: www.osr.wa.gov.au or www.firsthome.gov.au

Email: firsthomegrant@dtf.wa.gov.au

Telephone: 1300 363 211

Location: Office of State Revenue

Plaza Level, Mt Newman House

200 St Georges Terrace, Perth WA 6000

LWP recommends that all relevant information and approvals be passed on to your settlement agent / financial institution at the earliest opportunity.

Foreign Investment Review Board (FIRB)

If you are not a permanent resident of Australia and wish to purchase land there are special conditions that apply.

Please notify LWP at time of signing if you are not an Australian resident.

For further information, please contact the Foreign Investment Review Board:

c/o Department of the Treasury

Langton Crescent, Canberra ACT 2600

Telephone: (02) 6263 3795

Fax: (02) 6263 2940

Website: www.firb.gov.au

Your local council

For information on security services, shire rates or council policies please contact the City of Wanneroo

City of Wanneroo Civic Centre (Council Chambers & Administration)

23 Dundobar Road, Wanneroo WA 6065

Telephone Enquiries: 9405 5000

Web: www.wanneroo.wa.gov.au

Email: enquiries@wanneroo.wa.gov.au