



## ST LEONARDS SQUARE INVESTOR PACK TERMS AND CONDITIONS

### Background to Promotion

1. Mirvac SLS Development Pty Ltd ACN 610 986 251 as trustee of the Mirvac SLS Development Trust (**Mirvac or the Promoter**) offers to Eligible Buyers who complete a Contract on a Property that is an Eligible Apartment at St Leonards Square, the Investor Pack (**Promotion**) in accordance with these Terms and Conditions and the special conditions set out in the Contract.
2. The Promotion commences at 9am on Wednesday 10 October 2018 and will end at 5pm on Friday 21 December 2018 (AEST) or as extended at the Promoter's absolute discretion (**Promotion Period**).
3. Under the Promotion, Mirvac will offer the Investor Pack to Eligible Buyers who exchange an unconditional contract for sale (**Contract**) on an Eligible Apartment at St Leonards Square during the Promotion Period.
4. These Terms and Conditions and the special conditions set out in the Contract apply to this Promotion and the Eligible Buyer enters into the Promotion on complete acceptance of these Terms and Conditions and special conditions.

### Definitions

In this Promotion, unless the context is otherwise provided, the following words are defined as follows:

- a. **Approved Leasing Agent** means HPRE Pty Ltd ABN 58 167 258 184 trading as Real Estate Services by Mirvac.
- b. **Business Days** means and day except a bank or public holiday throughout NSW or a Saturday or Sunday.
- c. **Completion Date** means the date for completion specified in the Contract.
- d. **Depreciation Schedule** means a depreciation schedule for depreciable items in the Property.
- e. **Eligible Apartment** means apartments listed below:

<b>Tower</b>	<b>Apartment Number</b>	<b>Lot</b>
The William	1201	78
The William	1301	89
The William	1312	99
The Jackson	1201	99
The Jackson	1301	110
The Jackson	1401	121
The Jackson	1412	131

- f. **Eligible Buyer** means the purchaser of the Property who satisfies the requirements as set out in these Terms and Conditions and the special conditions in the Contract for the Property. An Eligible Buyer is a natural person over the age of 18 who enters into the Contract with Mirvac for the sale of the Property. ‡
- g. **Guarantee Amount** means the guarantee amount specified in Item 1 of the Schedule.
- h. **Guarantee Period** means the guarantee period specified in Item 2 of the Schedule.
- i. **Guaranteed Return** means:
- i. from the commencement of the Guarantee Period to the commencement of the Tenancy Agreement, the Guarantee Amount; and
  - ii. from commencement of a Tenancy Agreement until the expiry of the Guarantee Period or the earlier termination of the Tenancy Agreement, an amount equal to the Guarantee Amount less the Rental Return (so that if the Rental Return is equal to or exceeds the Guarantee Amount, the Guaranteed Return payable is nil).
- j. **Investor Pack** means the items listed at i. to iii. below which are subject to amendment by Mirvac at its absolute discretion from time to time depending on the property
- i. Guaranteed Return
  - ii. Depreciation Schedule
  - iii. Blinds to living area/s and bedroom/s
- k. **Lending Institution** means any lending institution providing finance to the Eligible Buyer to assist with the purchase of the Property.
- l. **Mirvac Sales Consultant** means a Mirvac in-house real estate sales agent and excludes any external or conjunction real estate sales agents.
- m. **Payment Schedule** means a payment schedule setting out:
- i. all amounts paid by Mirvac to the Eligible Buyer at the commencement of the Guarantee Period;
  - ii. the Rental Return payable from the commencement of the Tenancy Agreement; and
  - iii. the instalment of the Guaranteed Return (calculated on a daily basis from the commencement of the Guarantee Period) payable by Mirvac and the timing for those payments.
- n. **Property** means the Property specified in Item 3 of the Schedule.
- o. **Related Bodies Corporate** has the meaning given to that term in the Corporations Act 2001 (Cth).
- p. **Rental Guarantee** means the Guarantee Amount for the Guarantee Period upon satisfaction by the Eligible Buyer of these Terms and Conditions and the special conditions in the Contract.
- q. **Rental Return** means the quarterly amount to be paid by the tenant under the Tenancy Agreement, being limited to the gross rent only, without any deduction for fees or any other expenses whatsoever.
- r. **Tenancy Agreement** means a residential lease of the Property between the Eligible Buyer and a lessee.

- s. **St Leonards Square** means the properties with the address of 472 & 486 Pacific Highway, St Leonards, 2065 (Lot 1 DP628513 and Lot 1 DP1070447).

#### **Investor Pack**

5. The items in the Investor Pack are subject to amendment by Mirvac at its absolute discretion from time to time depending on the property. Where an item of the Investor Pack is unavailable for any reason, the Promoter may substitute that item for another item of equal or higher value as determined by the Promoter, subject to the approval of the gaming authorities in the relevant States and Territories where required.
6. The Rental Guarantee is subject to the Eligible Buyer complying with these Terms and Conditions and the special conditions in the Contract and if the Eligible Buyer settles this Contract by the Completion Date, Mirvac will:
  - a) pay to the Eligible Buyer, the Guaranteed Return during the Guarantee Period;
  - b) within 2 months of completion of the Property, arrange for a Depreciation Schedule to be prepared for the Property and provided to the Eligible Buyer, at Mirvac's cost.
7. If settlement is extended beyond the Completion Date, whether at the request of or due to the default of the Eligible Buyer, Mirvac is not obliged to provide the Investor Pack to the Eligible Buyer, but may do so at its absolute discretion.

#### **Appointment of Leasing Agent and Tenancy Agreement**

8. To be eligible to participate in the Promotion and receive the Guaranteed Return during the Guarantee Period, the Eligible Buyer must:
  - a) purchase the Property directly through a Mirvac Sales Consultant;
  - b) promptly after the Contract date, and in any event prior to the Completion Date, appoint the Approved Leasing Agent as leasing agent for the Property [Has this arrangement been reviewed by Corrs? My view is that it is okay and should not fall foul of the Third Line Forcing laws because it is not a concerted practice which has the purpose, effect or likely effect of substantially lessening competition]; Angela, I have not asked Corrs to review this but (Em) can you confirm that Corrs reviewed this for The Finery? It would be the same situation that could be applied to STLSQ....
  - c) not revoke the appointment of the Approved Leasing Agent during the Guarantee Period. The Eligible Buyer agrees that the Approved Leasing Agent may advertise the Property for lease prior to the Completion Date;
  - d) do all things reasonably required to enter into a Tenancy Agreement with effect from the Completion Date, or as soon as possible after the Completion Date;
  - e) enter into a Tenancy Agreement with a tenant proposed by the Approved Leasing Agent at a reasonable rent, which rent may be less than or greater than the Guarantee Amount, unless there are compelling reasons not to accept the proposed tenant;

- f) provide Mirvac with any information reasonably requested in relation to the leasing of the Property and authorises Mirvac to obtain any information from the Approved Leasing Agent; and
  - g) during the Guarantee Period, instruct the Approved Leasing Agent to provide to Mirvac:
    - i. no later than 7 days after the end of each quarterly period after commencement of the Guarantee Period a statement setting out the rent paid by the tenant under the Tenancy Agreement for that period or
    - ii. where a Tenancy Agreement has not been entered into, information regarding potential tenants presented by the Leasing Agent to the Eligible Buyer during the preceding quarter, including but not limited to:
      - 1. a summary of the rental history of any potential tenants;
      - 2. the rent any potential tenants were prepared to pay;
      - 3. the length of any lease the potential tenants were prepared to enter into; and
      - 4. the disclosure of the reason why the proposed tenants have not been accepted by the Eligible Buyer.
9. Mirvac is not required to pay the Guaranteed Return to the Eligible Buyer and all of Mirvac's obligations under these Terms and Conditions in relation to the Guaranteed Return will cease if:
- a) Mirvac does not receive the statement referred to in Clause 8 of these Terms and Conditions as and when required by these Terms and Conditions due to the action, omission or instructions of the Eligible Buyer;
  - b) the Tenancy Agreement terminates prior to the expiry date due to a breach or default of the Eligible Buyer;
  - c) in Mirvac's reasonable opinion, the Eligible Buyer:
    - i. is acting unreasonably in not accepting a tenant or is unreasonable in its requirements in selecting a tenant, including without limitation the rent requested for the Property having regard to the market rent for the Property; and
    - ii. delays in appointing the Approved Leasing Agent or causes or contributes to a delay in securing a tenant;
  - d) the Eligible Buyer revokes the appointment of the Approved Leasing Agent; or
  - e) the Eligible Buyer breaches any of its obligations in accordance with these Terms and Conditions or the special conditions in the Contract.
10. If a tenant under a Tenancy Agreement refuses to pay any rent or claims a set-off for any liability of the tenant to the Eligible Buyer because of breach by the Eligible Buyer of the terms of the Tenancy Agreement, the Guarantee Amount is reduced by the amount the tenant is entitled to refuse to pay or claim as a set-off.

11. Mirvac may enter into a tenancy agreement prior to completion of the Contract in which case the purchaser agrees the Property is subject to that tenancy agreement and all rent received prior to completion will belong to Mirvac. The Eligible Buyer agrees to execute any required document to allow for the tenancy agreement to be transferred to the Eligible Buyer from the Completion Date.

### **Payments**

12. Subject to the purchaser being eligible to participate in the Promotion and receive the Guaranteed Return during the Guarantee Period:
  - a) all payments of the Guaranteed Return to be made by Mirvac to the Eligible Buyer under these Terms and Conditions must be paid into an account nominated in writing by the Eligible Buyer;
  - b) from the commencement of the Guarantee Period to the commencement of the Tenancy Agreement, Mirvac must pay to the Eligible Buyer the Guaranteed Return, quarterly in arrears, within 10 Business Days after the end of each quarterly period; and
  - c) upon the Eligible Buyer entering into the Tenancy Agreement with a tenant:
    - i. Mirvac will prepare a Payment Schedule and provide the Payment Schedule to the Eligible Buyer; and
    - ii. from the commencement of the Tenancy Agreement to the expiry of the Guarantee Period or the earlier termination of the Tenancy Agreement, Mirvac must pay to the Eligible Buyer the Guaranteed Return in the instalments and by each date set out in the Payment Schedule.
13. The purchaser is responsible for payment of all costs, fees, charges, expenses and outgoings of any nature relating to the ownership or leasing of the Property.

### **Property unavailable for use**

14. If at any time during the Guarantee Period for any reason it is not possible for the Property to be occupied or offered for lease in accordance with the Tenancy Agreement due to, including but not limited to, renovation works or destruction or damage to the Property, or where the Property is occupied other than under a Tenancy Agreement, the Eligible Buyer is not entitled to receive the Guaranteed Return until it becomes possible for the Property to be occupied or offered for lease. The Eligible Buyer is not entitled to any extension to the Guarantee Period due to the Property being unavailable for use.

### **Rights exclusive to Eligible Buyer**

15. The Eligible Buyer's right to receive the Investor Pack (and, for the avoidance of doubt, be paid the Guaranteed Return) under these Terms and Conditions and the special conditions in the Contract cannot be transferred to any other party.
16. If the Eligible Buyer sells the Property prior to the expiration of the Guarantee Period, the Eligible Buyer's right to receive the Guaranteed Return will terminate on the date the Eligible Buyer is no longer the owner of the Property and may not be assigned or otherwise transferred to the incoming buyer of the Property or any other party.
17. If the Eligible Buyer sells the Property prior to the Depreciation Schedule being prepared, the Eligible Buyer will no longer be entitled to receive the Depreciation Schedule.

#### **Disclosure of Investor Pack**

18. The Eligible Buyer is required to disclose these Terms and Conditions to the Lending Institution as soon as practicable after being provided with these Terms and Conditions by Mirvac. The Eligible Buyer indemnifies Mirvac and its related Bodies Corporate against all claims, damages, losses, liability or proceedings of any nature arising from any breach of this warranty.
19. The Eligible Buyer consents to Mirvac releasing information regarding these Terms and Conditions to the Lending Institution upon Mirvac receiving a request from the Lending Institution and without further reference to the Eligible Buyer.

#### **General Terms**

20. This Promotion cannot be used in conjunction with any other campaign or promotion promoted by Mirvac.
21. These terms and conditions are governed by the laws of the state of New South Wales.
22. Mirvac reserves the right to take appropriate legal action against the Eligible Buyer if the Eligible Buyer breaches the terms and conditions of this Promotion.
23. To the extent permitted by law, under no circumstances will Mirvac be liable to the Eligible Buyer for any direct, indirect, consequential, exemplary, incidental, special or punitive damages arising out of or in connection with this Promotion, even if Mirvac has been advised of the possibility of such damages.
24. The Promotion is subject to any other terms and conditions set out in the Contract between the Eligible Buyer and Mirvac.
25. Nothing in these conditions restricts, excludes or modifies or purports to restrict, exclude or modify any statutory consumer rights under any applicable law including the *Competition and Consumer Act 2010* (Cth).
26. The Promoter accepts no responsibility for any tax implications that may arise from the receipt of an Investor Pack or any part of an Investor Pack. Independent financial advice should be sought.

Mirvac reserves the right, at its sole discretion, to cancel, terminate, modify, extend or suspend the Promotion at any time without notice.

27. Mirvac is collecting your personal information to enable you to enter the Promotion and in order to administer the Promotion and provide and manage any rewards. The personal information Mirvac is collecting includes your name, personal details and email address. If you do not provide us with the personal information we have requested, you will not be able to participate in the Promotion. The Eligible Purchaser acknowledges that Mirvac or any of its Related Bodies Corporate may use their personal information to promote its products and services and may also disclose personal information to third party agents and service providers including the Eligible Purchaser's Lending Institution and the Approved Leasing Agent. Personal information may also be disclosed to overseas recipients who use the personal information to assist Mirvac in the operation of its business in countries including, but not limited to, the United States of America, the Philippines and Japan. We may also disclose your personal information where we are required or authorised by Australian law to do so.
28. The Mirvac Group Privacy Policy (available [www.mirvac.com/privacy-policy](http://www.mirvac.com/privacy-policy)) contains information about how you may request access to and correction of personal information Mirvac holds about you, or to make a complaint about an alleged breach of the Australian Privacy Principles. If you no longer wish to receive promotional information from Mirvac, you may advise Mirvac of your wish. The Mirvac Group Privacy Policy contains information about how you may send your request to Mirvac. You can also contact our Mirvac Privacy Officer using the following details: Phone: (02) 9080 8000; Email: [privacy@mirvac.com](mailto:privacy@mirvac.com); and Address: 'Mirvac Privacy Officer', Mirvac Group Compliance, Level 28, 200 George Street, Sydney, NSW 2000.

**SCHEDULE**

1. Guarantee Amount	<p>\$..... per month (inclusive of GST, if any) <i>(insert amount)</i></p> <p>GA = (P x 5%)/12 GA = Guarantee Amount P = Price as specified on the front page of the contract</p>
2. Guarantee Period	<p>A period of 12 months commencing on the earlier of:</p> <ul style="list-style-type: none"> <li>a) the date 14 days after the date of completion;</li> <li>b) the date on which a Tenancy Agreement is entered into; and</li> <li>c) where a Tenancy Agreement is entered into prior to completion, the date of completion.</li> </ul>
3. Property	<p><b>Lot [?]</b> in an unregistered strata plan. The strata plan is a subdivision of Lot [?] in an unregistered stratum plan, which is a subdivision of lot 1 deposited plan 628513 and lot 1 in deposited plan 1070447</p>

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*Signature of Eligible Buyer*

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*Signature of Eligible Buyer*

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*Signature of Mirvac attorney  
as attorneys for Mirvac SLS Development  
Pty Ltd under power of attorney dated*

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Signature of Mirvac attorney as attorneys for Mirvac SLS  
Development Pty Ltd under power of attorney  
dated



*Signature of Mirvac Witness*

*Signature of Mirvac Witness*