**Terms Sheet**

**EOI for Parkes Garden Estate, Parkes, NSW**

**Return to** [**jg.newgaterealty@gmail.com**](mailto:jg.newgaterealty@gmail.com)

|  |  |  |
| --- | --- | --- |
| **Item** | **Description** | **Comment** |
|  |  |  |
| 1 | ***Date of Issue of EOI*** |  |
|  |  |  |
| 2 | ***Price*** | By Expression of Interest – price should be stated exclusive of GST – GST will be payable on the purchase |
|  |  |  |
| 3 | ***Notification of Progression to Next Stage*** | 14 days after receipt of EOI document |
|  |  |  |
| 4 | ***Expiry of EOI - Due Diligence Date*** | 90 days from the date of this Expression of Interest |
|  |  |  |
| 5. | ***Settlement*** | 90 days from Closing of Due Diligence or selection of successful bidder, whichever is the later |
|  |  |  |
| 6 | ***Vendor*** | DABBAS Pty Ltd, ACN 066 071 261 of c/- Agent |
|  |  |  |
| 7 | ***Vendor’s Agent*** | John William GATES LREA 20141186,  Email: john.newgaterealty@gmail.com  Mobile: (0439) 715643 |
|  |  |  |
| 8 | ***Vendors Solicitor*** |  |
|  |  |  |
| 9 | ***Address of the Property*** | Cnr of Painter and Farrer Streets, Parkes NSW |
|  |  |  |
| 10 | ***Title References*** | Lots 1 and 2 on DP1070980, Lot 7 on DP 113810, Lots 707, 710, 711, 712, 713, 714, 715, 716, 717, 718 and 936 on DP 750152, Lot 1 on DP 418212 and Lot 10 on DP 1107231 |
|  |  |  |
| 11 | ***Deposit to Accompany Expression of Interest*** | $1,000 on return of this EOI (non-refundable).  then the balance of Ten Percent of proposed purchase price (10%) + GST, when called for, as per item 12 |
|  |  |  |
| 12 | ***Time to Lodge Deposit*** | 2 weeks after notification of a successful bid, in full, and on signing of a Contract |
|  |  |  |
| 13 | ***Stakeholder*** | Vendor’s Solicitor |
|  |  |  |
| 14 | ***Breakdown of Purchase Price*** | Nil – one amount (excl GST) |
|  |  |  |
| 15 | ***Non-conforming bids*** | Yes – acceptable, but we do not guarantee any particular outcome. |

**Next Steps**

1. Fill out and return the attached ***Expression of Interest*** document, within 28 days, together with the completed Confidentiality and Non-Disclosure agreements.
2. Within a further 14 days, we will indicate whether you have been successful in joining our list for the next stage, and we will make available our **online Data Room.**
3. From that date, you will have a 90 day **Due Diligence period** in which to complete your enquiries – you are free to call for a Contract to Purchase at any time within that 90 days, but provision of a Contract to you does not constitute any form of binding agreement – as always, a Contract for the Sale and Purchase of the Land will only be accomplished by the exchange of signed and witnessed contracts, dated as at the date of exchange and taking into account any cooling off period, if applicable;
4. We will notify you, within 14 days after closure of the due diligence period, if you are the successful bidder;
5. Once you are notified of success, you return your signed contract to us and pay us your non-refundable 10% deposit, to be held by the Vendor’s Solicitor, in trust, as stakeholder.
6. We will then attend to exchange of the contracts, via the parties’ respective solicitors;
7. Email or fax will satisfy service requirements, provided that each party uses a mechanism for Read or Delivery receipts, that can verify receipt and acknowledgment.

**Terms and Conditions**

1. You, as bidder understand that this is a revocable offer and the vendor has reserved its rights to deal with the block, in its own discretion.
2. You agree to deal exclusively, with Newgate Realty in all respects until we have issued a Sale Contract.
3. You acknowledge that, while this block has an existing Development Approval for a Retirement and Aged Care facility it may also be sold purely for residential housing, on the general market.
4. You acknowledge that no representations, promises, guarantees, undertakings or other binding covenants, have been made by Newgate Realty or the Vendor that are not discoverable by normal due diligence processes and that you rely on your own enquiries and professional advice, and acknowledge that Newgate Realty acts as disclosed agent for the vendor.
5. You further acknowledge that the Contract for Sale and any accompanying disclosure documents will be the entire terms of the Contract and that there are no other representations, promises, arrangements, understandings, Covenants and agreements existing extraneously.
6. You acknowledge that you, through your advisers, will use you best endeavours to conduct all necessary due diligence and that neither the vendor nor its agents, will be responsible for any omissions or representations made in the ordinary course of this transaction.
7. You acknowledge that you are satisfied with the documentation provided to you to date.
8. You acknowledge that the Vendor’s solicitor will issue the final Contract for Sale and, until that time any documents that may be provided to you are subject to that final issue.

**Expression of Interest – Parkes Garden Estate**

**Please email this to** [**jg.newgaterealty@gmail.com**](mailto:jg.newgaterealty@gmail.com)

**You can confirm acceptance by calling John Gates on (0439) 715 643**

|  |  |
| --- | --- |
| **Entity Name** |  |
| **ACN/ ABN** |  |
| **Address** |  |
| **Postal Address** |  |
| **Postcode** |  |
| **Contact Name** |  |
| **Contact Phone** |  |
| **Contact Mobile** |  |
| **Contact email** |  |
| **Contact Fax** |  |
| **Indicative Offer**  **(non-binding)** | **We consider that we will/ may make an offer of between $..............………………. and $ …………………………..** |

Please accept this as our Expression of Interest in the Parkes Garden Estate block.

We  are  are not making a conforming bid.

We understand that if we are making a non-conforming bid, then you are under no obligation to respond to our bid, nor to issue a contract, if we call for it.

Please find enclosed our executed:

* Confidentiality Agreement, and
* Non-Disclosure Agreement

Please make the Document Room available to us on the above email address.

We will make our election as to whether we intend to proceed to a Call for Contract by ………..

In the event that we have not made an election by that date, we acknowledge that you are free to deal with other parties.

Signed:

Name of Delegate: