

PAVILIONS BY MIRVAC

THE RIGHT START PLUS+ TERMS AND CONDITIONS

These terms and conditions are not an offer to contract and are to be used as a guide only. The contract for sale is the legal document that binds you to the terms of the contract. You should seek legal advice prior to signing a contract. Purchasers should be aware that making a false statement on a statutory declaration is a criminal offence under Section 11 of the Statutory Declarations Act 1959 and carries a term of imprisonment.

- To be eligible for The Right Start Plus+ by Mirvac you must sign a statutory declaration that all purchasers on the contract have not “owned or had a relevant interest in a residential property in Australia before and have not previously received or retained a grant under the “First Home Owner Grant Act 2000” in accordance with the Office of State Revenue’s requirements.” (“Eligible Purchaser”).
- All Eligible Purchasers must be Australian permanent residents or Australian citizens at the time contracts are exchanged. You will be asked to provide either an Australian Passport or a Medicare card and current Australian drivers licence as evidence.
- Eligible Purchasers must pay a \$5,000 fully refundable holding deposit.
- Within 10 business days the Eligible Purchaser must provide the balance of the first instalment of the deposit which is 5% of the contract price (less \$5,000) (“1st Instalment”) by 31st May 2019. Deposit bonds cannot be provided as payment for the initial 5% deposit instalment.
- The Right Start Plus+ cannot be used in conjunction with any other offer.

Option 1 - Payment of the Deposit Balance by Instalment

1. Within 45 business days of the contract exchanging, proof of conditional pre-approval for finance to a value of the purchase price, less 10% must be provided to Vendors solicitor as evidence of the Eligible Purchaser’s potential capacity to settle the contract. If the Eligible Purchaser does not provide this evidence, the vendor may elect to rescind the contract and return the deposit money, less legal expenses.
2. Exactly 6 months after the contract date, the Eligible Purchaser/s will be required to pay a deposit instalment of 5% of the contract value (“2nd Instalment”).

Option 2 - Payment of the Deposit Balance by Bank Guarantee or Deposit Bond

1. Eligible Purchasers may elect to provide a bank guarantee or approved deposit bond (Approved Bond) in lieu of paying the 2nd Instalment.
2. Provision of an Approved Bond must be supplied to the vendor’s solicitor within 45 business days of exchange of contracts and must be for the balance 5% of the deposit and must be valid through to the sunset date specified in the contract for sale.
3. Deposit Bonds will only be accepted from QBE Insurance direct, Deposit Assure or other reputable Australian bond providers pre-approved by the vendor.
4. The deposit bond provider will require purchasers to provide their financial details and in some cases may require a guarantor.