



ADOR

THE PENINSULA BURSWOOD

by mirvac



The Right Start by Mirvac
&
A guide to buying off the plan

The Right Start by Mirvac

In response to the growing challenge of housing affordability Mirvac is making it easier for First Home Buyers to get a foot in the door by lowering the deposit barrier.



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Buying a property off the plan is a big decision. The Mirvac team are here to help and guide you through the process from contract signing, through to the settlement of your home, the post settlement rectification period and beyond.

The Right Start by Mirvac will allow pre-qualified first home buyers to exchange with just a 5% deposit on a select number of apartments at ADOR The Peninsula, Burswood. Priced to qualify for the Government's first home owner grant and/or stamp duty concessions these residences present an opportunity to buy into the esteemed and vibrant ADOR community.

Pre-qualified first home buyers will be offered the following:

- 1 and 2 bedroom apartments at ADOR.
- Access to purchase an apartment with an initial 5% deposit, with the remaining 5% paid on the below terms:
 - 2.5% payable 12 months after exchange
 - 2.5% payable 24 months after exchange or on Settlement, which ever is first.

First home buyers may also be able to benefit from Government initiatives including:

- Between 100 percent and 50 percent of the duty paid if the property is valued at more than \$500,000 but less than \$600,000. The 100 percent rebate reduces at a rate of 0.05 percent for every \$100 in dutiable value that exceeds \$500,000, capped at a maximum of \$50,000.

Further information:

<https://www.wa.gov.au/organisation/department-of-finance/fhog>

<https://www.wa.gov.au/service/financial-management/taxation-and-duty/apply-the-plan-duty-rebate>

- 50 percent of the duty paid if the property is valued at \$600,000 or more, capped at a maximum of \$50,000.
- Being eligible for the West Australian Government's First Home Buyers Grant of \$10,000 on homes up to \$750,000.
- This only applies to off the plan apartment purchases.

To qualify for The Right Start by Mirvac, you will need to provide the following information to your Sales Consultant prior to your sales appointment:

- Proof of residency (Copy of your passport or a copy of your current drivers licence and Medicare card).
- A completed statutory declaration form confirming your eligibility as a first home buyer.

Supporting first home buyers

The West Australian Government's comprehensive package to improve housing affordability is focused on helping first home buyers.

Stamp duty relief

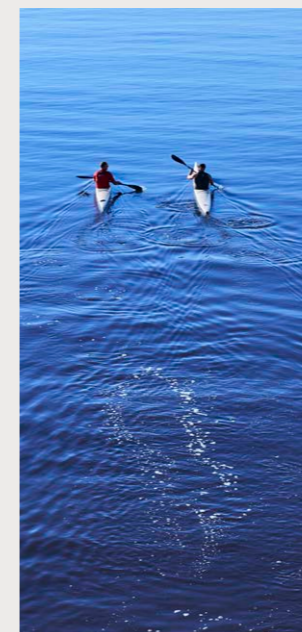
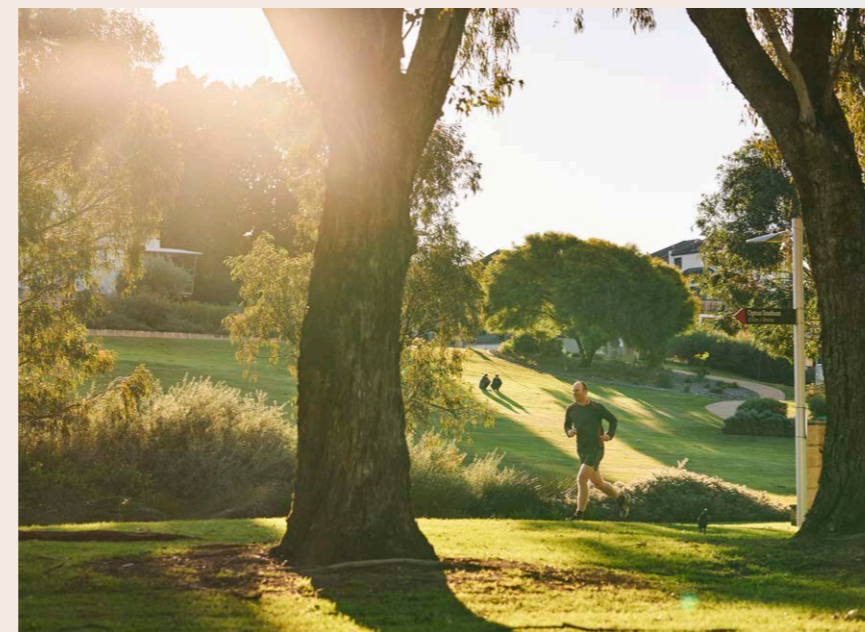
For a pre-construction contract entered into between 1 June 2022 and 24 October 2023 (inclusive) to purchase a new residential unit or apartment 100 percent of the duty paid if the property is valued at \$500,000 or less, capped at a maximum of \$50,000 between 100 percent and 50 percent of the duty paid if the property is valued at more than \$500,000 but less than \$600,000. The 100 percent rebate reduces at a rate of 0.05 percent for every \$100 in dutiable value that exceeds \$500,000, capped at a maximum of \$50,000, 50 percent of the duty paid if the property is valued at \$600,000 or more, capped at a maximum of \$50,000.

First Home Owners Grant (New Homes)

First home buyers entering into a pre-construction contract may be entitled to a \$10,000 grant on homes priced up to \$750,000. This policy aims to provide assistance to first home buyers and stimulate the construction of new dwellings.



Artist impression - Indicative only. Refer Disclaimer*



Eligibility Criteria:

Three criteria must be met in order to receive the rebate.

1. The applicant has signed a pre-construction contract to purchase a new residential unit or apartment in a multi-tiered structure where development has not commenced.
2. The pre-construction contract must be executed between 23 October 2019 and 24 October 2023 (inclusive).
3. Mirvac's The Right Start requires that at least one of the named buyers must be a person, not a company or persons acting as an agent on behalf of other person. The rebate applies to all buyers (natural persons, corporations and trustees), including foreign buyers, who become registered on the title to the unit or apartment as an owner occupier or an investor.

Benefits of buying off the plan

At Mirvac, we endeavour to keep all of our customers informed about their property's progress.

Buying Off The Plan

Buying off the plan generally involves an extended period between contract exchange and settlement. This gives purchasers the added advantage of having time to get financial affairs in order before settlement takes place. Additionally, first home buyers may be fully exempt from paying any stamp duty where the dutiable value of the property is \$500,000 or less and other eligibility requirements set by the Western Australia State Revenue Office are satisfied.

It also gives purchasers the opportunity to secure a property at today's market price with time to organise finance for settlement. Buying off the plan has in the past led to capital gains, but obviously this depends on many factors such as market conditions, interest rates, etc. As with any investment, external factors always need to be taken into consideration and advice should be sought from independent experts.

At Mirvac, our Customer Relationship Team will be in regular contact as to when you can expect settlement so it does not come as any surprise.

You will be provided an opportunity to inspect the property before the due settlement. The Customer Relationship Team will help you through this process and be available to answer any questions.

Greater Choice

Early purchasers will have a greater selection of what's available in a development, enjoying the opportunity to purchase a property that meets their criteria in terms of position, aspect and floor plan.

Buying a property prior to construction sometimes allows the chance to choose preferred colour schemes and options. This allows you to individualise your property so it's more reflective of your personality. Buying off the plan is a great way to make an apartment your home.

Paying Your Deposit

Buying a property off the plan requires the payment of 10% of the value of the contract price. For approved eligible first home buyers this may be reduced to an initial deposit of 5%, the remaining 5% is paid under terms - see below Deposit Balance. This is commonly paid in cash via Direct Deposit, Cheque, Bank Guarantee or Deposit Bond. Your deposit will be held in a secure trust account by Mirvac's Settlement Agent. If you are unfamiliar with Bank Guarantees or Deposit Bonds, your Sales Consultant can provide you with information outlining the correct requirements for using a Bank Guarantee or Deposit Bond to secure your property.

Deposit Balance

The balance of the deposit is paid under the following terms:

- 2.5% payable 12 months after exchange
- 2.5% payable 24 months after exchange or on Settlement, whichever is first.

After Sales Services

At Mirvac, we endeavour to keep all of our customers informed about their property's progress.

Throughout construction, your Customer Relationship Executive will keep you updated with regular communication along the way.

Once your home is completed, we will invite you to a final presentation. At this presentation, you are taken through your new home to check that the quality, finishes and inclusions are finished to your satisfaction and to the standard outlined in your Contract of Sale. After this presentation, your settlement will occur soon after.

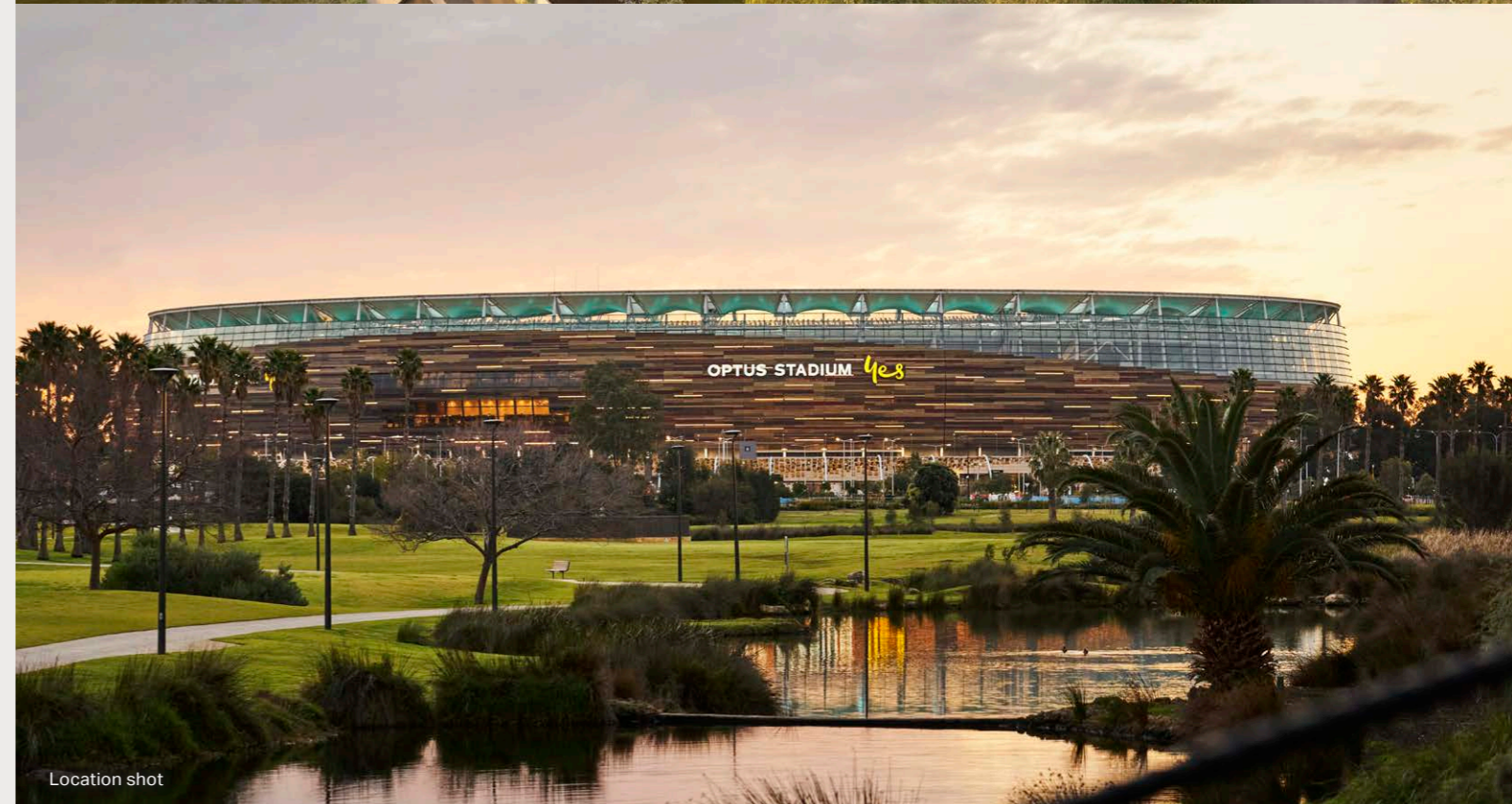
Mirvac also offers purchasers a 3 month rectification period to ensure that any issues in your property are rectified in a timely and professional manner. Your Customer Relationship Executive can help guide you through the process.

Mirvac Confidence

Since 1972, Mirvac has earned a reputation for delivering quality products with a proven track record, it's easy to see why many of our customers are behind the Mirvac brand across all projects.



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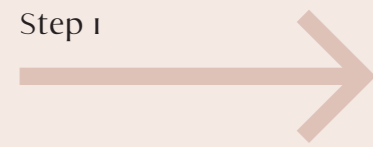
Location shot

The next steps:

After You Have Chosen Your Property



Step 1

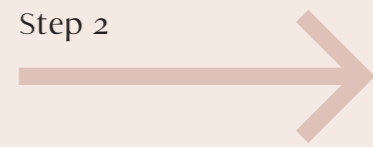


Signing your contract

Once you have selected the property of your choice with a Sales Consultant and you have signed your contracts, these will be countersigned by Mirvac. We will then forward one copy to our settlement agent and one copy to your nominated settlement agent, conveyancer or you (if self acting).

When you select your property you may also be invited to finalise colour selections and standard options. It is important that everything is finalised at this time to avoid delays to construction or fit outs. This ability to choose options and colour schemes is dependent on different projects and their construction progress. Your Sales Consultant will assist you in completing the necessary documentation.

Step 2



Finalising your contract

From the date of the contract, you will have a further 28 business days from day of sale to pay your initial 5% deposit.

Note: at the time of signing a \$5,000 deposit is required.

Step 3



Construction of your property

Once your contract becomes unconditional, you will be contacted by your Settlement Executive. During the construction period you will be kept updated on key dates and any other relevant information in regards to the progress of your home.

During construction of your home

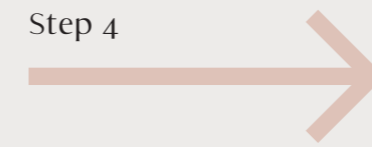
Prior to the completion of your new home, we will start to send you information to assist you in the lead up to settlement. This will include such information as your final presentation, a moving guide, brochures and fact sheets and any information to make your settlement as seamless as possible.

Final Presentation

Buying off the plan and seeing the building coming out of the ground is very exciting, and given the lengthy build time, the desire to go on site to inspect your purchase is heightened. Mirvac sites follow strict Health and Safety guidelines to ensure your safety at all times.

Once your home is completed a detailed Final Presentation is conducted with your Customer Relationship Executive. You will also receive your Home Owner's Manual which is filled with useful information on your new home.

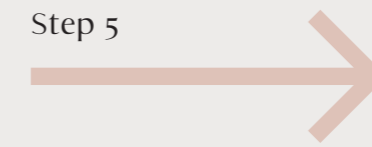
Step 4



Completion of your home

At your Final Presentation a checklist will be filled out and a copy will be available for your records. This appointment will allow you to ensure the colour selections and any options have been included in your apartment and is also a good time to speak to the Customer Relationship team with any queries you may have about your upcoming Settlement.

Step 5



At Your Settlement

Once confirmation has been received, your keys and handover pack will be ready for collection from the ADOR Sales Suite. The Mirvac Customer Relationship team will contact you on the day of Settlement to make arrangements with you to arrange this.

Step 6



Post settlement

After settlement Mirvac's Post Completion team will assist you with any questions you may have.

All Mirvac properties come with a 3 month rectification period which give our purchasers peace of mind.



The Right Start by Mirvac

Terms and conditions

BL Developments Pty Ltd (Mirvac) is offering eligible first home buyers the opportunity to access a first home buyer's initiative (The Right Start) for Ador – The Peninsula Burswood (Promotion), subject to these terms and conditions.

The Promotion will run for a limited time commencing on 1/7/2022 and ending on 15/1/2022 unless sold out prior (Promotion Period).

Who is eligible for The Right Start?

- 1) To qualify for The Right Start at least one of the named buyers (Eligible Buyer) will need to:
 - a). be a natural persons at or over the age of 18 years and not a company, superannuation fund or persons acting as agent on behalf of other persons;
 - b). provide proof of residency at the time the Contract is exchanged. A Buyer must provide either a copy of a passport or a copy of a current drivers licence and Medicare card as evidence of eligibility;
 - c). complete and provide a Mirvac supplied Statutory Declaration Form at the time the Contract is exchanged confirming that all Buyers 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.

What will an Eligible Buyer be offered under The Right Start?

- 2) An Eligible Buyer will be offered:
 - a). the opportunity to purchase one of a selection of 5 apartments at Ador – The Peninsula Burswood priced to qualify for the Western Australian Government's first home buyer grant (Property); and
 - b). the opportunity to pay the deposits in instalments - 5% 28 days after signing the contract, 2.5% after year one and 2.5% after year 2 or at Settlement (whichever is earlier). A shorter timeframe applies if a bank guarantee or deposit bond is used for the second instalment – see item 13.
- 3) The opportunity is limited to 5 apartments at Ador – The Peninsula Burswood and is only available for sales made directly through a Mirvac sales consultant.

What is The Right Start application process?

- 4) Buyer applies for The Right Start upon contacting Mirvac's sales consultant and placing the selected Property on hold.
- 5) Mirvac reviews the Buyer's circumstances and determines if they are an Eligible Buyer.
- 6) Mirvac arranges for the Eligible Buyer to sign the Contract, at which time they must provide:
 - a). a copy of their proof of residency; and
 - b). a completed and signed statutory declaration.

Further information

- 7) These terms and conditions are not an offer to contract and are to be used as a guide only. The Contract is the legal document that binds the Buyer to the terms of the Contract and Eligible Buyers should seek legal advice prior to signing the Contract.
- 8) Capitalised terms in this document have the same meaning as defined in the Contract.
- 9) The Buyer should be aware that making a false statement on a statutory declaration is an offence.

- 10) The Eligible Buyer acknowledges and agrees that the Promotion is non-transferrable, non-refundable and cannot be exchanged for cash. All taxes which may be payable as a consequence of receiving or participating in the Promotion are the sole responsibility of the Eligible Buyer.
- 11) Bank Guarantees or Deposit Bonds cannot be provided as payment for the 1st instalment of the Deposit.
- 12) Eligible Buyers may elect to provide a Bank Guarantee or a Deposit Bond in lieu of paying the 2nd instalment of the Deposit.
- 13) Provision of a Bank Guarantee or Deposit Bond must be supplied to the Deposit Holder within 45 business days of the Contract Date and must be for the balance 5% of the Deposit and must otherwise be in accordance with the requirements for Bank Guarantees or Deposit Bonds as set out in the Contract.
- 14) The Eligible Buyer must disclose the contents of this Promotion to any lending institution providing finance to the Buyer to assist with the purchase of the Property.
- 15) The Eligible Buyer forfeits all rights to receiving or participating in the Promotion if the Eligible Buyer does not comply with any of these terms and conditions or any term or condition under the Contract.
- 16) This Promotion cannot be used in conjunction with any other promotion or campaign promoted by Mirvac.
- 17) To the extent permitted by law, Mirvac is not liable to the Eligible Buyer for any direct, indirect, consequential, exemplary, incidental, special or punitive damages arising out of or in connection with the Eligible Buyer's participation in this Promotion even if Mirvac has been advised of the possibility of such damages.
- 18) Prior to an Eligible Buyer's entry into the Contract, Mirvac reserves the right, at its sole discretion, to cancel, terminate, modify, extend or suspend the Promotion at any time without notice.
- 19) These terms and conditions are governed by the laws of Western Australia.

Privacy

- 20) The Mirvac Group (Mircac Limited and its controlled entities) collects and uses personal information about you to promote its products and services and may disclose personal information to third parties agents and services providers. Mirvac also uses your personal information for related purposes including to request feedback on the products and services provided by Mirvac. If you do not provide all the personal information Mirvac requests, Mirvac may be unable to provide these products or services to the Buyer.
- 21) Mirvac may disclose personal information about you to third party agents and service providers to assist Mirvac in the operation of its business to provide the products and services. Personal information may also be disclosed to overseas recipients who use the personal information to assist Mirvac in the operation of its business.
- 22) The Mirvac Group Privacy Policy (available on www.mircac.com) contains information about how you may request access to and correction of personal information Mirvac holds about the you, or to make a complaint about an alleged breach of the Australian Privacy Principles. You can also contact our Mirvac Privacy Officer using the following details: Phone: (02) 9080 8000; Email: privacy@mircac.com; and Address: 'Mircac Privacy Officer', Mircac Group Compliance, Level 28, 200 George Street, Sydney, NSW 2000.
- 23) By participating in the Promotion, you agree to Mirvac using your personal information to promote its products and services. 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.



Artist impression
Indicative only. Refer Disclaimer*

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 and conditions for the purchase of an apartment of the contract. You should seek legal advice prior to signing a contract. Purchasers Buyers 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 (Cth) and carries a term of imprisonment. Please note: • To be eligible for The Right Start by Mirvac you must sign a statutory declaration that all at least one named buyer purchasers on the contract you must sign a statutory declaration that they have not "owned or had a relevant interest in a residential property in Australia before and are eligible for the Western Australian Government's first home owner grant 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 An Eligible Purchasers must be Australian permanent residents or Australian citizens at the time contracts are is exchanged. You will be asked to provide either an Australian Passport or a Medicare card and current Australian drivers licence as evidence. • The offer set out in this document is only valid at Ador (Peninsula Burswood) on select apartments only. All illustrations in this document are a guide only and may not be an exact representation of the architecture or landscaping. The illustrations are subject to change and development approval, and are not to be relied upon as representative of the final product. The final product may differ from that depicted. Furnishings, artwork, light fittings and plants are not included.



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