

RMO

RYAN
MURDOCH
O'REGAN
Lawyers

Conveyancing Queensland & NSW



Expert advice. Priced to be affordable.

Contents



Conveyancing: An Overview.....	1
Conveyancing In Queensland.....	2
Conveyancing In New South Wales.....	3
Family Transfers.....	4
Off-the-Plan Sales / Purchases.....	5
Broad Acre Or Flat Land Subdivision.....	6
Strata Title & Management Rights.....	7
Commercial Property Agreements.....	8
What Our Clients Had To Say.....	9

About Ryan Murdoch O'Regan Lawyers

We are a general law practice which is organised into teams of specialised experts in each of our areas of law.

Our practice area teams are committed to focussing on their area of law to ensure you always have the expertise that you need.

And, unlike some other firms – who focus on only one area of law – we can offer expert solutions for all legal areas, without the need for you to search around.

As a client you can have comfort that irrespective of what problem you may encounter in whatever area of law, our teams in all our practice areas will be able to work in tandem to offer any other specialist solutions you might require – utilising the history we already know about you and / or your business.

"Often, we meet our clients for the first time at the most stressful period in their life. Together we work to solve their personal and / or business problem, leading to a lifetime relationship."



Queensland
Law Society
MEMBER

Conveyancing: An Overview



The Conveyancing Team is led by Duncan Murdoch who has over 30 years experience in conveyancing and property law, and each member of our team has considerable experience in conveyancing.

The team assists first-home buyers, property gurus, investors and sellers with residential sales and purchases, including houses, units, duplexes and vacant land. Our team can also assist with off-the-plan sales and purchases and family transfers.

Our Conveyancing Team is distinct from the our Property Law Team.

Our Property Law Team handles all matters relating to property law that do not relate to everyday residential sales, purchases and transfers.

Our Property Law team assists clients with all property development matters, be it broad acre subdivision or strata title, and other commercial property.

Our experienced conveyancing professionals attend to all your conveyancing needs. This includes:

- checking the contract,
- property searches,
- providing copies of survey plans for checking,
- preparation of transfer,
- preparing stamp duty declarations and attending to the payment of duties,
- preparation of settlement statement, and
- attendance at settlement.

Sometimes a standard REIQ contract is not used. In these instances, we can advise on how the variations can impact you and how to protect for contingencies.

We can also ensure that clauses covering your rights and the responsibilities of other parties are inserted into your contract.

This will streamline your conveyancing process and protect you if items such as soil tests, pest control, finance approvals, and surveys and searches are not completed in the anticipated manner.

The plan we will develop for you:

1. Takes into account your individual circumstances – **we listen!**

2. Draws on our experience – **we are the experts!**

3. Helps you achieve the best possible outcome – **you win!**

***“Invest in the
best. RMO
Lawyers”***

Conveyancing In Queensland



Conveyancing is the legal process of buying and selling land (with or without a building on the land).

The legal process varies between states. The Queensland system is such where buyers are encouraged to enter into a contract (often subject to conditions) as soon as possible. Such conditions often include the contract being subject to finance and a building and pest inspection but can be subject to other conditions depending on the circumstances of the transaction.

Both sellers and buyers should not regard a contract as being "standard" as one person's circumstances differ from another and we encourage both sellers and buyers to consult us before signing the contract so that we can check that all necessary conditions have been covered in the contract.

Once the contract is signed then it may be difficult, costly or impossible to amend the contract and so you should ensure that it is correct from the outset.

**Instant 24 Hour
Quote Directly
To Your Mobile**

Text **BUYING** to
0408 738 668

Text **SELLING** to
0427 501 601

What We Do For The Buyer?

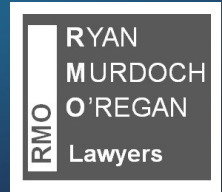
- Obtain FIRB approval (if required),
- Undertake property searches to ensure that the title is in order,
- Provide the buyer with a copy of the survey plan for identification purposes,
- Advise the buyer on special conditions,
- Prepare the transfer documents and ensure that they are capable of registration in the titles office,
- Prepare stamp duty declarations and attend to the payment of Queensland Transfer Duty,
- Adjust the rates and any other outgoings,
- Arrange and attend settlement of the purchase on the buyer's behalf, and
- Ensure that the buyer obtains good title to the property.

What We Do For The Seller?

- Advise the seller in relation to any special conditions,
- When the standard REIQ contract is not used, we advise the extent of the variations and how they affect the seller,
- Follow up any special conditions in the contract and let the seller know when they are satisfied,
- Arrange for the release of any mortgages over the property,
- Check the transfer documents are correct before the seller signs them,
- Adjust the rates and any other outgoings,
- Arrange and attend settlement on the seller's behalf, and
- Ensure that the sale settles on time and the seller receives payment in full.



Conveyancing In New South Wales



The conveyancing process in New South Wales is different to the conveyancing process in Queensland.

In New South Wales, the seller's solicitor is required to prepare the contract for sale (not the seller's real estate agent). In fact, a seller is not permitted to list his/her property for sale until the seller's solicitor has provided the seller's agent with a draft contract.

The contract must have attached to it certain prescribed documents that form part of the contract. These include copies of certain title documents and certain council documents which are designed to disclose relevant information to the buyer before the buyer signs the contract.

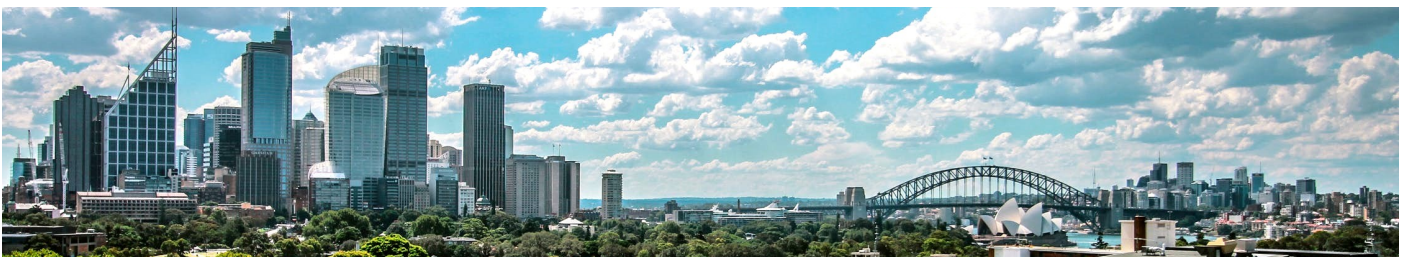
Buyers should be aware that there is no standard building inspection or finance clause in the New South Wales form of contract. Buyers should therefore consider whether they should have special conditions inserted in the contract to cover these issues. Other special conditions may be required depending on the circumstances.

When both parties are happy with the terms of the contract and the buyer has completed his/her searches and enquiries then the contracts are exchanged. The process of the exchange of contracts involves the buyer receiving the contract signed by the seller and the seller receiving the contract signed by the buyer. The exchange of contracts is the point at which the contract becomes into effect and is binding on the parties.

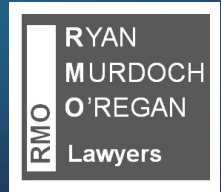
After contracts have been exchanged, the parties solicitors need to make settlement arrangements with the respective banks, arrange for the transfer to be executed, attend to final searches, calculate and agree settlement figures and get ready for the settlement date (known as the completion date in New South Wales).

The contract normally provides for the completion date to be set at 45 days after the contracts are exchanged. However, the parties can agree a shorter or longer completion period during the contract negotiation stage.

Buyers should be aware that New South Wales has different rates of stamp duty than in Queensland and should check the amount of stamp duty payable early in the process and certainly before exchanging contracts.



Family Transfers



There are many differing reasons why property is transferred from one family member to another. These reasons can include:

- death in the family,
- divorce,
- subdivision of larger estates,
- inheritance,
- gifting, or
- buying and selling among family members.

Sometimes family members have bought property co-jointly and want to then transfer the ownership for part of a property to another family member.

Co-ownership & Joint Ownership Of Property

In Queensland, co-ownership and joint ownership of property have particular requirements and stipulations.

Often, in the division of an estate, these requirements need explanation and discussion. Understanding the rights of step-children and concessions in relation to ancestry is also an area where confusion can arise in family property transfer.

Knowing what duties are payable and what concessions are available is our area of expertise.

We offer practical advice and handling of transfer and stamp duties, property searches, title registration, survey plans, deposits, contract clauses and settlement representation.

Intra-Family Transfers & Exchange Of Property

Intra-family transfers and exchange of property can occur for a variety of reasons, celebratory or subdued. Ryan Murdoch O'Regan understand that intra-family transfers due to divorce can often be stressful.

Regulations about de-facto and spouse rights and the transfer of property to step-children can be translated easily and efficiently without unneeded conflict and confusion.

We offer a personal, confidential and completely professional service, which takes the worry out of complicated negotiations.



Off-the-Plan Sales / Purchases



Whether a developer is wishing to undertake a flat land subdivision or create a strata title scheme, the likelihood is that prior to construction starting the developer will have to secure a number of pre-sales.

These pre-sales take the form of off-the-plan contracts.

An off-the-plan contract is a contract for the sale and purchase of a block of land or a unit for which a separate title has not yet been created.

The buyer is buying the block or unit by reference to a plan as opposed to being able to physically inspect the block or unit. One of the drawbacks in buying off the plan is that in many instances you cannot see what you are buying. This is particularly the case for unit blocks where presales are required before construction can start.

Checking contracts is an important aspect of conveyancing when dealing with buying and selling off-the-plan.

There are problematic areas to be aware of when purchasing off-the-plan and careful consideration of the details of contracts is required on both the part of the buyer and the seller.

These include complying with the strict disclosure requirements under legislation, including the *Land Sales Act 1984* and the *Body Corporate and Community Management Act 1997*. Failure to comply with these requirements as a seller will mean that the buyer may have a right to terminate the contract.

Lack of scrutiny and attention to detail with regard to contract clauses can cause extra costs and time delays for developers and buyers alike.

These types of oversights can be avoided by engaging our property solicitors. This specialised and personal service takes the stress out of off-the-plan conveyancing.

Ryan Murdoch O'Regan have many years of experience in dealing with conveyancing for off-the-plan property transactions in Queensland having asked for both developers and buyers.

Ryan Murdoch O'Regan ensures a seamless process of conveyancing when buying or selling off-the-plan.

We handle contract checking, disclosures, duties, and lodgements with professional care and attention to detail, taking the worry out of off-the plan transactions and avoiding unnecessary delays.



Broad Acre Or Flat Land Subdivision



What Is Broad Acre Or Flat Land Subdivision?

Broad acre or flat land subdivision involves the subdivision of a large block of land into smaller lots.

We have acted for land owners selling land to developers for subdivision, developers wishing to acquire land for subdivision and thereafter selling lots following subdivision as well as for individuals buying from developers.

It is extremely important for the contract for the sale and purchase of the lot to be carefully drafted as it will form the contractual relationship between the parties for the duration of the transaction.

Often the contracts have conditions that flow on from the development approval and/or have building covenants.

All of these issues need thorough investigation.

Lot Sales

The Property Law Team can assist developers from the purchase of the development site right through to the sale of the subdivided lots or units.

For this reason, all developer lot sales are handled within the Property Law Team, under the supervision of Duncan Murdoch, Director and Team Leader of the Conveyancing, Property & Business Teams.

Getting the sale proceeds into the bank will be the top priority of any developer and is also our top priority.

We ensure that all things are done to ensure that settlements take place on time and that monies are banked on time.

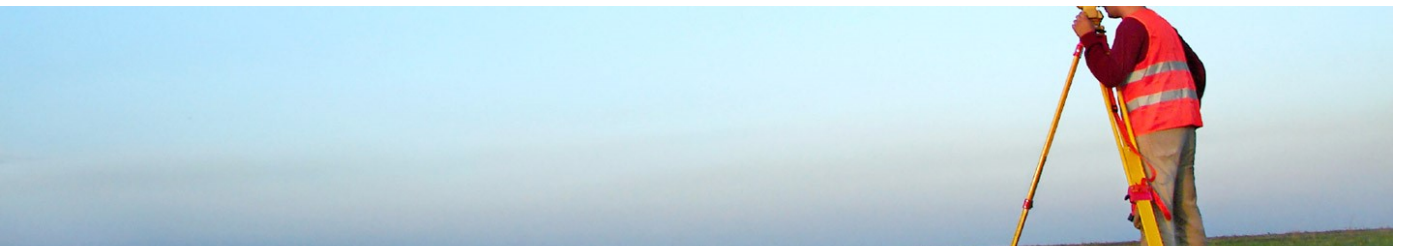
Property law can be complex.

Often, property issues can be confusing.

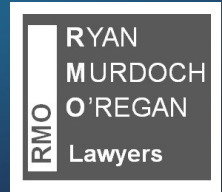
We help our clients demystify perplexing legal issues about property law and work towards real, pragmatic solutions.

For example, we don't shy away from GST issues, and can tackle complex issues in the purchasing and selling of all forms of property.

We deliver tailored strategies and solutions so you can focus on what matters.



Strata Title & Management Rights



What Are Strata Title Or Community Title Schemes?

Strata title or community title schemes are a way of dealing with shared ownership of property. It can be utilized in a wide range of developments such as:

- High rise unit blocks,
- Smaller unit blocks such as “six packs”,
- Duplexes,
- Townhouses,
- Flat land residential communities, or
- Staged developments.

Strata title or community title schemes have often been favoured by developers as it can provide for certain by-laws that can be important in community living which can be set out in the community management statement. This is binding on both current owners and future owners.

All registered lot or unit owners are members of the body corporate. The body corporate appoints a committee to run the strata scheme often with the assistance of a professional body corporate manager who looks after the administration issues. Lot or unit owners can apply to become members of the committee.

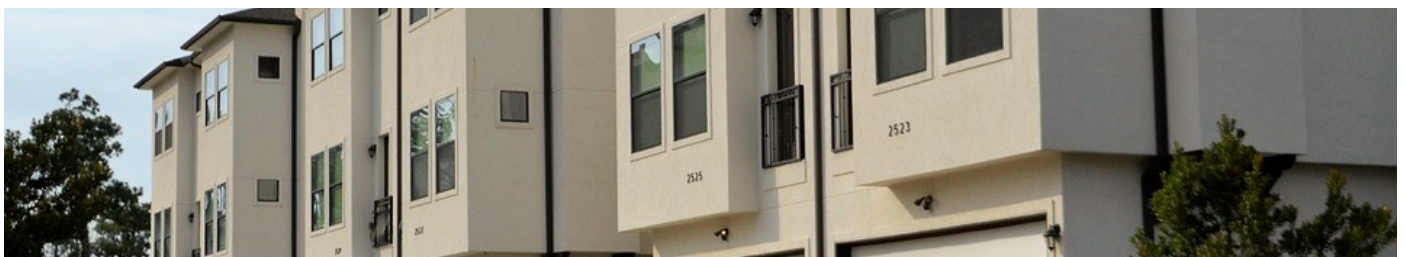
Strata title schemes are funded by the levies that the body corporate issues to the lot or unit owners. These comprise an administration fund levy (which goes towards paying the annual expenses) and a sinking fund levy which is a cash fund built up to cover large or unanticipated expenditure. The body corporate will prepare a budget each year which will normally be presented to lot or unit owners to vote on at each year's annual general meeting.

What Are Management Rights?

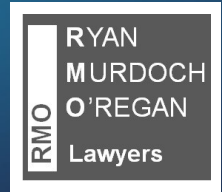
Management rights are the business of running the caretaking duties on behalf of the body corporate and the letting of units on behalf of the unit owners in a community titles scheme.

Not all strata title schemes have an on site manager and/or letting manager.

Often the larger schemes and resort style schemes will have an on site manager and/or letting manager.



Commercial Property Agreements



While commercial properties are handled by our Property Team, we mention that commercial properties by their nature are more complex than your average residential properties.

Therefore, the preparation and entering into of a contract for the sale and purchase of a commercial property needs careful consideration.

What Matters Should Be Considered?

- the purchasing entity,
- due diligence,
- commercial leases and tenancies,
- service contracts,
- contamination,
- asbestos,
- physical inspection of the property and its services e.g. air conditioning, lifts and fire equipment,
- planning compliance,
- valuation,
- finance, and
- goods and services tax.

As with any property transaction, the contract is the document that binds the parties and will be relied upon in the event of a dispute. It is vital that the contract correctly reflects the intentions of the parties.

We can assist with contract preparation and negotiation, due diligence investigations and the completion of the transaction.

GST On Property Transactions

Unless the property that is being sold is a second hand residential property then there is likely to be a GST issue with the property transaction that needs to be considered and covered in the contract.

This includes brand new residential property and vacant land.

GST on property transactions is a complex area and needs to be dealt with properly from the outset. We can assist, collaborating with your accountant where necessary.



What Our Clients Had To Say



"We were recommend to speak with RMO from our broker as he has worked closely with them before, at the time we had already spoken with two other agencies and decided to go with RMO as they were easy to speak with and took the time to explain areas we needed clarification with. The whole process for conveyancing was professional, prompt on time and to the agreed cost. Their experience in dealing with banks and their internal processes took the stress and worry out of buying property. I would happily use and recommend RMO Lawyers, they met and exceeded our expectations. If you're looking for a lawyer I would recommend talking to them before signing with others. KS"

"RMO Lawyers recently handled the settlement of our property. They were highly professional, personable and extremely competent. I would genuinely recommend RMO for any conveyancing needs. Very appreciative and satisfied with the service provided. JM"

"We recently engaged the services of RMO. Our conveyance was carried out with swift, calm execution and attention to detail. Our matter was handled with the utmost of personal care and I thoroughly recommend RMO if you expect the best service because that is what you will get, hands down. Thank you for providing such a valuable service at reasonable rates. JH"

"Great to deal with. Even my property agent said they were one of the best she's ever worked with. Thank you. BG"

"Thank you for your assistance. Good communication - detail and clear. Over last few years, I have dealt with almost 6 solicitors/conveyancers with my property purchase and sale and this experience was the best. RB"

"RMO Lawyers have done work for me numerous times over the past four years and I keep using your firm, despite the fact that I live at the coast because you are friendly, efficient, very knowledgeable and has been a great help to me on many occasions. NH"

"Was very happy with the way RMO Lawyers conducted our matter. On time, communication was excellent! MM"

"Thank you for all of your assistance. It made my purchase of my new house seamless. PC"





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This is general advice only.
You should seek specific advice for your particular circumstances.*