

**1992—No. 503**

**LAND SALES ACT 1964—REGULATION**

(Land Sales Regulation 1992)

NEW SOUTH WALES



*[Published in Gazette No. 108 of 31 August 1992]*

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Land Sales Act 1964, has been pleased to make the Regulation set forth hereunder.

**GARRY WEST**  
Minister for Conservation and Land Management.

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**Citation**

1. This Regulation may be cited as the Land Sales Regulation 1992.

**Commencement**

2. This Regulation commences on 1 September 1992.

**Definitions**

3. (1) In this Regulation:

“**the Act**” means the Land Sales Act 1964.

3. (2) In this Regulation, a reference to a form is a reference to a form set out in Schedule 1.

**Maximum amount of costs refundable by vendor for purchaser's costs of obtaining legal advice**

4. For the purposes of section 9 (2) (a) of the Act, the prescribed amount is \$140.

**Notice of intention to charge land**

**5.** A notice to a purchaser or trustee under section 14 (1) of the Act is to be in Form 1.

**Exemptions from Part 3 of the Act**

**6.** The following classes of instalment contracts are exempt from the provisions of Part 3 of the Act:

- (a) instalment contracts (entered into by a city, municipal, shire or county council as vendor) in respect of the sale of lots in a subdivision of land which is under the Real Property Act 1900;
- (b) instalment contracts (entered into by a statutory body representing the Crown as vendor) in respect of the sale of lots in a subdivision of land which is under the Real Property Act 1900.

**Repeal**

**7.** The Land Sales Regulations 1964 are repealed.

**SCHEDULE 1—FORMS**

(Cl. 3)

**Form 1**

(Cl. 5)

**NOTICE OF INTENTION TO CHARGE LAND**

(Land Sales Act 1964)

To .....  
.....

\* the purchaser

\* the trustee for the purchaser

(\*Delete whichever is inappropriate)

of lot ..... in a plan of subdivision which has been registered in the office of the Registrar-General as .....  
(quote registered number; if the plan is unregistered give description of lot).

Unless, within 28 days from service of this notice, I am served with notice of the purchaser's intention to exercise the rights under the stipulation implied by section 13 of the Land Sales Act 1964, I propose to charge the abovementioned lot in the following manner:

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1. Nature of charge: .....  
*(Indicate whether legal or equitable mortgage, debenture issue, etc.)*

2. Name of charge: .....

3. Advance to be secured by the charge: .....  
*(In case of charge to secure an overdraft, or other unstated amount, indicate maximum)*

4. Rate of interest: .....  
*(Indicate effective rate and any penalty rate)*

5. Date of repayment: .....  
*(If advance is not intended to be repaid on a stipulated date, indicate circumstances in which advance will become repayable)*

6. Land to be charged: .....  
*(If charge is intended to burden land other than that described above, the additional land should be indicated)*

A copy of the instrument intended to effect the proposed charge may be inspected at:

.....  
*(Indicate where, and at what times, the instrument may be inspected)*

.....  
 (Vendor)

**NOTE**  
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**SCHEDULE 1—FORMS**

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**EXPLANATORY NOTE**

The object of this Regulation is to remake, with minor modifications, the Land Sales Regulations 1964. The new Regulation prescribes certain matters of a machinery nature for the purposes of the Land Sales Act 1964. In particular, it makes provision for:

- (a) the maximum amount that the vendor under an instalment contract is required to refund to the purchaser for the costs incurred by the purchaser in obtaining legal advice in connection with the contract; and
- (b) the form in which the vendor under an instalment contract must give notice to the purchaser of the vendor's intention to charge the land to which the contract relates with any security; and
- (c) the continuation of certain exemptions from the requirements of Part 3 of that Act.

This Regulation is made in connection with the staged repeal of subordinate legislation under the Subordinate Legislation Act 1989.

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