

## **Letter of Offer to Purchase**

Please ensure that you download, complete and attach this "Letter of Offer to Purchase" contract agreement to your email

If the Offer / Letter of Intention to Purchase is accepted, I / We agree to enter in a Contract of Sale with the Vendor in the form approved by Consumer Affairs Victoria or REIV to complete the sale of this property.

I / We : (Name of Purchaser)

Of : (Address)

On: (Date)

Hereby submit a firm offer for the amount of : \$

Deposit Amount of : \$

(Payable on Seller signing the

Contract of Sale)

To be Payable by:

With the Residual Payment due at Settlement of : \$

This offer will lapse unless accepted within [            ] clear business days. (3 clear business days if none specified).

For the purchase of the property at :

### **Special Conditions & Terms contract (general condition 23)**

If the contract is subject to 'special conditions' or 'Terms' then enter the particulars of the special conditions below:

### **Subject to the following Terms and Special Conditions: ( If applicable)**

1. Subject to the vendor providing a satisfactory vendor's statement ( Sec 32)
- 2.
- 3.

### **Loan (general condition 14)**

The following details apply if this contract is subject to a loan being approved: (Offers subject to loan approval only apply to Buy Now OR Passed In properties)

If one of the conditions is subject to Loan Approval, please complete the details below:

Lender:

Loan Amount \$

Approval Date:

### **Particulars of Sale**

These details will be required to be completed. Upon approval, you will have all the relevant details to complete the sale of the property through your Conveyancer or Legal Practitioner )

### **Vendors Legal Practitioner or Conveyancer**

Name/ Company Name:

Telephone:

Email:

### **Purchaser's Legal Practitioner or Conveyancer**

Name/ Company Name:

Telephone:

Email:

Signed by the purchaser/s :

on: (date)

Signed by the Vendor/s :

on: (date)

*\*\* I acknowledge that Biownr and all parties concerned regarding this offer will accept this communication as containing my signature for the purpose of the Electronic Transactions (Victoria ) Act 2000.*

If you do not wish to sign this document with an electronic signature, please print, complete and attach this contract to your email titled "Letter of Offer".

**A Contract of Sale template approved by Consumer Affairs Victoria complete with all the full terms and conditions is available on the Biownr website (Main Menu drop down tab).**

**Please feel free to download and read all the terms and conditions carefully and seek independent advice from your legal practitioner or conveyancer BEFORE you sign anything.**

This contract agreement is a declaration, that you have made a formal offer to Purchase the property mentioned above. Upon the Vendor ACCEPTING the written offer, both parties agree to proceed with the sale of the property through a Conveyancer or Legal Practitioner and proceed to sign the Contract of Sale at the agreed price as per the Letter of Offer to Purchase Agreement stipulates.

I understand and acknowledge that my letter of offer is subject to me receiving and sighting the Vendor Statement -Section 32 and that I am satisfied with the information provided.

A complete Contract of Sale will be forwarded to you by the Vendor's Conveyancer/Legal Practitioner. This will be required to be signed by you within a reasonable time period (generally **within 5 business days**).

### **Deposit Payment**

**Deposit payment is generally 10% of the purchase price which will be paid to the Seller's Solicitor / Conveyancer's Statutory Trust Account once the official Contract of Sale has been signed.**

Please ensure that upon receiving the Contract of Sale from the Vendor's Conveyancer, you seek professional legal advice by engaging an independent Conveyancer/Legal Practitioner to ensure that you agree with all the terms and conditions stipulated in the contract PRIOR to your signing.

### **Additional information regarding the Cooling Off Period**

*Section 31, Sale of Land Act 1962*

You may end this contract within 3 clear business days of the day that you sign the contract if none of the exceptions listed below applies to you.

You must either give the vendor or the vendor's agent written notice that you are ending the contract or leave the notice at the address of the vendor or the vendor's agent to end this contract within this time in accordance with this cooling-off provision.

You are entitled to a refund of all the money you paid (Deposit) **except** for \$100 or 0-2% of the purchase price (whichever is more) if you end the contract in this way.

### **Exceptions**

The 3-day cooling-off period does not apply if:

- you bought the property at or within 3 clear business days before or after a publicly advertised auction; or
- the property is used primarily for industrial or commercial purposes; or
- the property is more than 20 hectares in size and is used primarily for farming; or
- you and the vendor have previously signed a contract for the sale of the same land in substantially the same terms; or
- you are an estate agent or a corporate body.

