

## **Conveyancing Alert – New Prescribed Document for annexure to the Contract for Sale of Land from 1 September 2010**

The *Conveyancing (Sale of Land) Regulation 2005* will be automatically repealed on 1 September 2010 pursuant to Section 10(2) of the *Subordinate Legislation Act 1989*. A new Regulation, the *Conveyancing (Sale of Land) Regulation 2010* will operate from that date.

The new Regulation introduces a notice with the heading “Warning- Swimming Pools” as a new prescribed document (Item 14, Schedule 1). It also provides that the other prescribed notices currently included in the Contract for Sale of Land -2005 edition (Contract) should be printed in a designated font size. This requirement differs from the printing size stipulated in the current regulation and necessitates the reproduction, in correct font size, of these prescribed notices in addition to the new swimming pool notice. If the correct prescribed Notices are not attached to a Contract from 1 September 2010, a purchaser may rescind the Contract, at any time prior to completion in the case of the “cooling off” notice (clauses 11 and 14) and within 14 days of exchange in the case of the remaining prescribed notices (Clause 16).

A new page 2a, incorporating the new Swimming Pool Notice and the other prescribed notices in correct font size can be downloaded from the Law Society’s website. All hard copy Contracts sold at the Law Society Shop will include page 2a as a separate attachment. It will also be available with the electronic version of the Contract. The new Page 2a will be included with the next print run of the Contract.

The new prescribed notice is required for ALL contracts whether or not there is a swimming pool located on the property.

Practitioners should ensure that all Contracts currently held by real estate agents for marketing purposes include page 2a.