

Expression of Interest

D'Altons Resort is a delightful bush retreat accommodation property in the heart of the Halls Gap & the Grampians National Park.

The resort is located at 8 Glen Street, Halls Gap, and contains 15 self-contained cottages (*each, a Unit*) comprising 2 bedrooms, a fully equipped kitchen, lounge, dining area, and spacious verandas.

The owner is proposing to wind up the accommodation business and sell each Unit through a company title structure whereby purchasers will buy shares in that company in exchange for the exclusive right to occupy their specific Unit. Due to the zoning, purchasers will be permitted to use their Unit for accommodation uses only.

The owner is seeking expressions of interest (**EOI**) from parties who are interested in purchasing a Unit on the property.

Once a satisfactory number of EOI's are received, the owner will proceed to issue formal contractual documentation for review.

To submit your expression of interest, please complete the following details:

Cottage number:	
Full Name(s):	
Your Address:	
Phone:	
Email:	

By completing this EOI, you agree to pay a holding deposit of \$_____. Should you withdraw your interest in writing, the holding deposit will be refunded in full.

Signed: _____ **Date:** _____

Highest price declaration

By taking the option of signing additionally below, I/we declare that the price stated above is the HIGHEST price I/we are prepared to pay. By putting the best and strongest offer forward, it is understood that I/we have the best chance of securing the property. By signing below, it is acknowledged that even if there is another buyer offering a higher price, I/we will NOT increase our price. The price stated is the Highest Price we are prepared to pay. Should another buyer offer a price higher than that offered by us, I/we understand that the property may be immediately sold to the other buyer. I/we therefore do not require another opportunity to increase our price. I/We also understand that our offer will not be revealed to any person other than the agent and the seller.

Highest price declaration – signature(s): _____

Disclaimer

The owner does not accept any liability to any person in relation to the distribution or possession of this document. To the maximum extent permitted by law, the owner disclaims and excludes all liability for any loss or damage (whether or not foreseeable) suffered or incurred by any person acting on any information provided in, or omitted from this document, or any other written or oral opinions, advice or information provided by any person in connection with this document.

We understand that until formal contractual documentation has been signed by both the seller and us, there is no legal obligation for us to buy or for the seller to sell.

Purchaser FAQ's

What is company title?

Company title involves a company being the sole registered proprietor of the land in which the units are situated. Each unit owner has shares in the company. Ownership of shares in the company (evidenced by a share certificate) provides a unit owner the exclusive right to occupy their unit and entitles them to use the common areas (i.e. driveway's, pool, etc).

What will I own?

Rather than a certificate of title, a purchaser is issued a share certificate. By owning a particular parcel of shares, a purchaser has the right to exclusively occupy a particular unit within the land owned by the company. The form of the share certificate issued is the same as any other form of share certificate for a private company.

The specific unit allocated to each purchaser is described within the company's constitution and will also correspond with a plan annexed to the constitution.

In addition to the exclusive rights to occupy a certain cottage, a leasehold interest will also be created under the Title Company to give each shareholder a proprietary right to their specific cottage. Therefore, a purchaser, will have all the usual protections under the lease provided to a tenant, including the right of exclusive possession, the right of quiet enjoyment, and the right to seek relief against forfeiture. The separate lease, to be registered on title, will provide for a long term fixed period with rights to renewals.

How is the company regulated?

The rules and regulations governing ownership of shares in a company title scheme are dictated by the *Corporations Act 2001* (Cth) as well as the company's constitution. The proposed company constitution to be adopted will be provided upon formal contractual documentation being issued.

How is the company managed?

The management and the governance of the title company will be vested in the directors by the shareholders under the constitution.

The board of directors will be supported by a managing agent who will be appointed to provide day-to-day management, facilitation of meetings and ensure compliance with regulatory requirements.

The initial board of directors will be elected from the shareholders of the title company upon completion of the sale of the cottages.

What about ongoing fees?

Similar to a strata title schemes, the company will ordinarily charge a levy or contribution from shareholders to establish an 'administrative fund' to finance the day-to-day management of the land (i.e. rates, gardening, cleaning, etc) and, if required, a 'sinking fund' to carry out building works. Levies will be determined annually by the board of directors. A draft budget will be provided upon formal contract documentation being issued.

What rules will apply?

The company will adopt a number of house rules to cover the behaviour of owners and their invitees, and the use of common areas. The house rules will be similar to those typically found in a strata title scheme. The house rules may be amended by the board of directors from time to time. A copy of the proposed house rules will be provided upon formal contract documentation is issued.

Documents

To register your interest, purchasers are asked to enter into a non-binding expression of interest. A full set of formal documents will then be prepared and issued to purchasers in due course in order to review and obtain advice.

UNIT ASKING PRICE GUIDE LIST

UNIT	PRICE (\$)
1	\$210,000
2	\$225,000
3	\$225,000
4	\$225,000
5	\$235,000
6	\$240,000
7	\$240,000
8	\$240,000
9	\$240,000
10	\$240,000
11	\$240,000
12	\$215,000
13	\$215,000
14	\$215,000
15	\$235,000


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