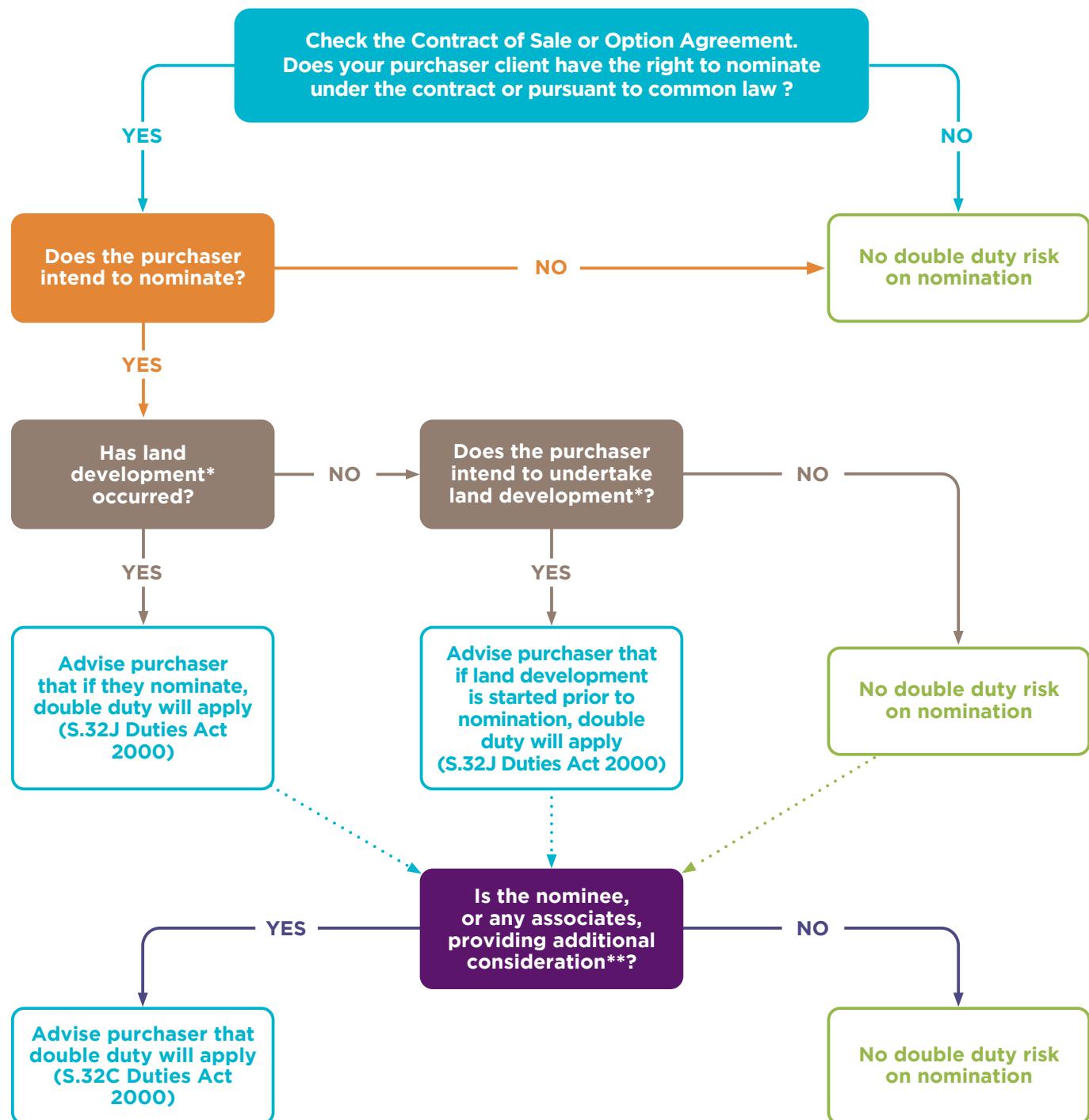


# TIMING IS EVERYTHING TO AVOID DOUBLE DUTY

PURCHASERS MUST NOMINATE BEFORE LAND DEVELOPMENT



\*Land development is defined in section 3 of the Duties Act 2000 (Vic) and broadly includes:

- preparing a plan of subdivision or taking any steps to have the plan registered
- applying for or obtaining a planning permit or building permit
- requesting an amendment to a planning scheme
- doing anything in relation to the land that would require a building permit or approval
- developing or changing the land in any other way that would enhance its value.

\*\*Additional consideration is defined in section 32B and 32O of the Duties Act 2000 (Vic) to include:

- any monetary or non-monetary consideration given or agreed to be given by the new purchaser / nominee (or their associate) that exceeds the consideration given or agreed to be given to the vendor under the sale contract in respect of the subject property;
- a 'parallel arrangement' entered into by the new purchaser / nominee (or their associate) before, at the time or within 12 months of the nomination for the original named purchaser (or their associate) to construct, or arrange the construction of, improvements to the property the subject of the sale contract for consideration.



LEGAL  
PRACTITIONERS'  
LIABILITY  
COMMITTEE

[lplc.com.au](http://lplc.com.au)

