

2018

Risk Management Intensive

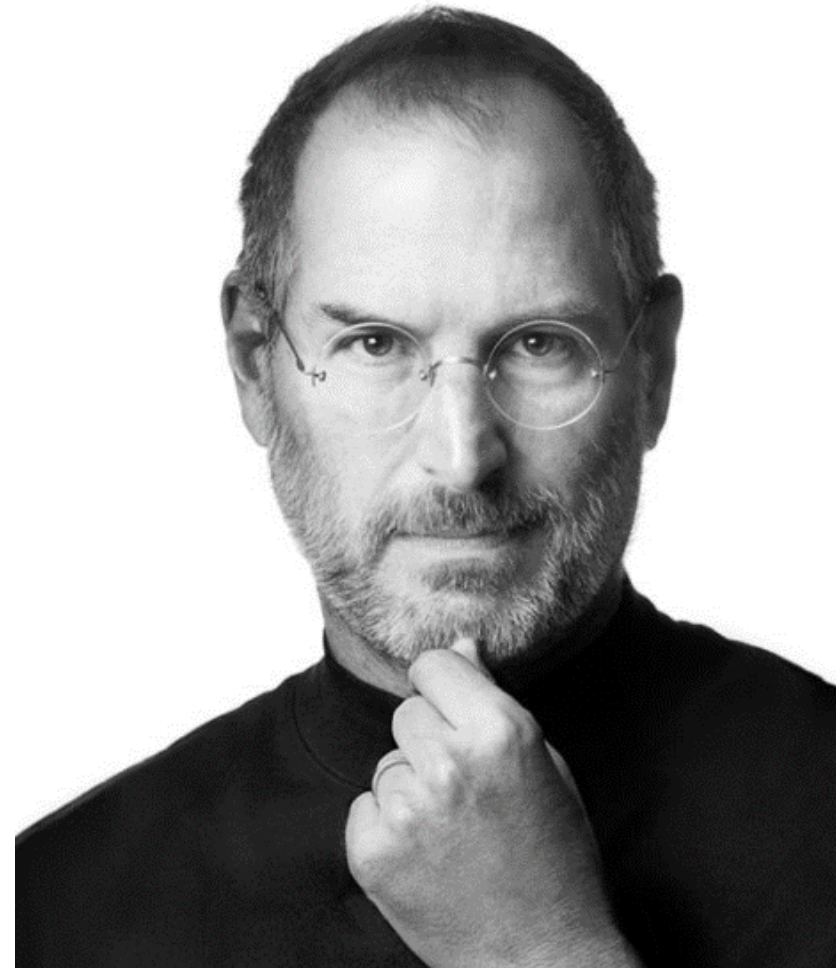
24 July, 1 and 9 August



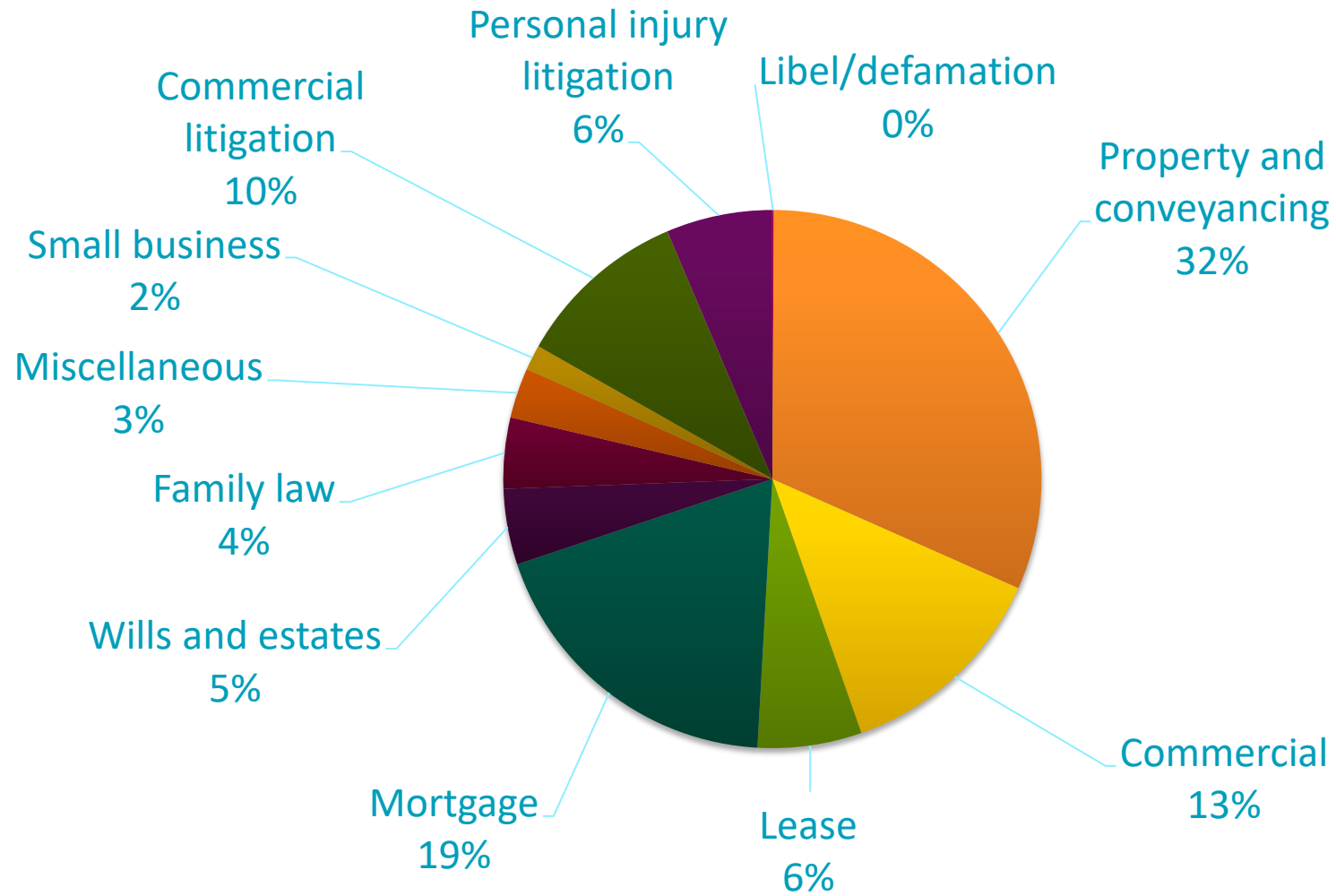
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“There is always one more thing to learn.”

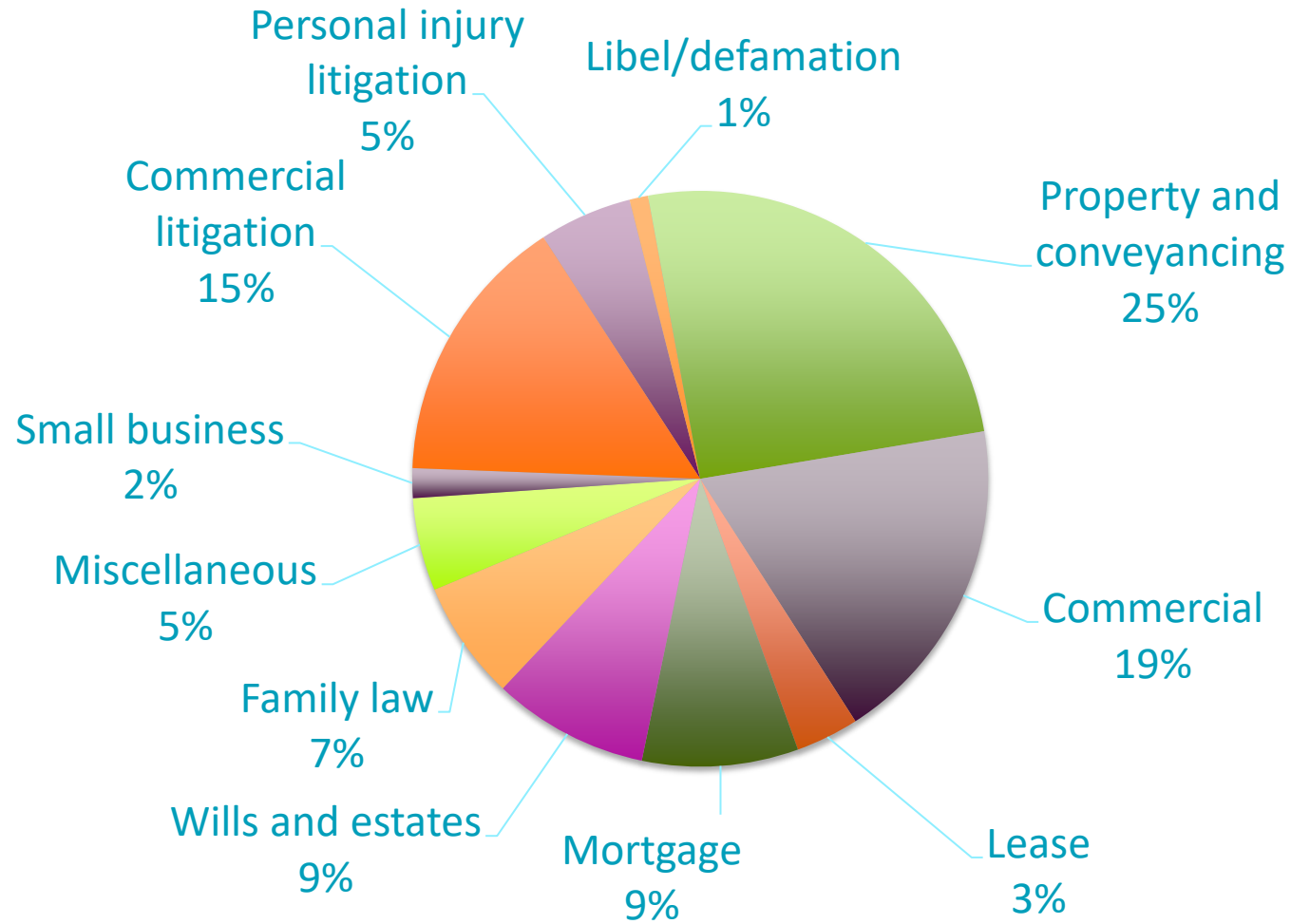
Steve Jobs



Cost of claims by area - 2017/18



Number of claims by area - 2017/18



Overview – conveyancing best practice program

Five things property lawyers do well:

- Create precedents.
- Obtain all relevant certificates and searches.
- Know about the *Sale of Land Act 1962 (Vic)* and *Transfer of Land Act 1958 (Vic)*.
- Adapt to change.
- Understand the value of their work.

Create precedents - quiz

What amendments would you make to this special condition?

The purchaser shall not prior to settlement lodge any caveat pursuant to section 89 of the *Transfer of Land Act 1958* (Vic) over or with respect to the property or the parent title described in the particulars of sale.

Create precedents - question

What off-the-plan special conditions may breach section 23 of the Australian Consumer Law?

Further information

See article by William Rimmer 'Trojan Horses' LJ August 2016.

Obtain all relevant certificates and searches – recent case



'.....Offering modern luxury and style with exceptional finishes, you'll also enjoy the benefits of a large separate office (with beautiful built-in timber shelving and bar), gas ducted heating and evaporative cooling throughout, an environmentally-friendly fully irrigated watering system to the front and rear gardens via the Septic Treatment Plant and a 4,500-litre rain water tank with new Onga pump.....'

Obtain all relevant certificates and searches - question

What discussions do you have with clients about obtaining a building information certificate?

Know about the *Sale of Land Act 1962 (Vic)* and *Transfer of Land Act 1958 (Vic)* - digital transformation timeline

Instrument	WA [#]	VIC	NSW+	SA
Standalone mortgage discharges	1 Aug-16**	1 Aug-16**	1 Mar-17**	3 Apr-17
Standalone mortgages (consumer) **	1 Aug-16	1 Aug-16	1 Mar-17	3 Apr-17
Standalone mortgages (commercial)	1 Dec-17	1 Aug-17**	1 Aug-17**	12 Feb-18
Refinances	1 Dec-17^^	1 Aug-17**	1 Aug-17**	12 Feb-18
Standalone caveats	1 Dec-18	1 Dec-17^	1 Jul-18	-
Standalone withdrawals of caveat	1 Dec-18	1 Dec-17^		
Non-ADI discharges, mortgages and refinance	-	1 Dec-17^	1 Jul-18	12 Feb 18
Standalone transfers	1 Dec-18	1 Mar-18^	1 Jul-18	-
Standalone survivorship	-	1 Mar-18^	-	-
All combinations of discharge, transfer and mortgage transactions in PEXA	-	-	1 Jul-19	-
All combinations of transfer transactions in PEXA	1 Dec-18	1 Oct-18^	-	-
All transactions	-	1 Aug-19^	-	-

Know about the *Sale of Land Act 1962 (Vic)* and *Transfer of Land Act 1958 (Vic)* - question

When acting for a mortgagee, how do you satisfy sections 74(1A) and 87A of the *Transfer of Land Act 1958 (Vic)*?

Adapt to change - question

What proactive marketing activities do you do?

Here is an example of a brochure prepared by LPLC.

[Insert logo and firm name]

Thinking of buying a home

With many years' experience in looking after our clients when they make that all important decision we understand that buying a home is one of the most important purchases you will ever make.

[Insert date]


We recommend you consider:

- Reviewing your current will or making a will if you do not have one
- Reviewing your current Power of Attorney or making one if you do not have one
- Reviewing whether you have adequate income protection, life and house insurance.

After signing the contract of sale

After you have signed the contract of sale our fixed price of \$XXXX for acting for you to complete the purchase includes the following services.

- Providing you with information about the steps involved in a property purchase and clear cost disclosure as required by law so you know what fees you have to pay and what your rights are.
- Keeping you fully informed on the progress of your purchase and responding to your phone calls or emails within two business days. If your combined phone calls and emails to us exceed 10 we may charge extra.
- Undertaking all necessary searches of government and service authority websites and comparing them to the documents the seller has provided to ensure they are up-to-date, accurate and represent what you think you are buying.
- Meeting with you to talk about the contract, vendor statement, transfer of land and your plans for your future home and what we know about the property to help identify and solve any potential problems before they arise.
- Arranging a caveat on your future home's title to ensure your rights as the buyer are protected before the sale is finalised.
- Advising you of issues like the first home owners grant, what it means if there is a tenant in the property and your rights if the sellers have done any building works in the last seven years.
- Assisting you with organising the transfer of funds for settlement day, whether the money is through finance or funds you have contributed, including holding the amount securely in our trust account.
- Advising on any documents relating to your loan and signing any legal practitioner certificate that may be required by your financier.



Did you know?

You are entitled to a final inspection before settlement

Understand the value of their work

How much do you charge for conveyancing?

Comments Concerns
Compliments



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