

Purchaser Acknowledgement Form

Please complete your details below and sign this form before you submit an offer to purchase the property at:

Property: _____

Purchaser(s): _____

Address: _____

Phone: _____

Email: _____

Solicitor (name): _____ Solicitor (firm): _____

Overseas Investment Act:

I/we understand that residential property purchases are now subject to the provisions of the Overseas Investment Act 2005 (**OIA**). Before any residential property is transferred to me/us, my lawyer will require me/us to complete a Residential Land Statement certifying that I/we meet the eligibility criteria.

If I/we require OIA consent, do not have OIA consent and do not make our offer conditional upon obtaining it, we will be in breach of the OIA and may be liable for fines of up to \$300,000, I/ we may not be able to settle the transaction and may incur liability to the vendor (including losing my/our deposit).

IF YOU ARE UNCERTAIN ABOUT YOUR ELIGIBILITY OR WHETHER THE PROPERTY IS SUBJECT TO THE OIA, YOU MUST MAKE YOUR OFFER SUBJECT TO OBTAINING OVERSEAS INVESTMENT OFFICE CONSENT.

AUCTIONS

YOU MUST NOT BID AT AN AUCTION UNLESS YOU ARE ABLE TO BUY THE PROPERTY ON AN UNCONDITIONAL BASIS. YOU MAY INCUR FINES OF UP TO \$300,000 AND LIABILITY TO THE VENDOR IF YOU PURCHASE THE PROPERTY AT AUCTION IN CIRCUMSTANCES WHERE YOU DO NOT MEET THE ELIGIBILITY CRITERIA IN THE OIA. OBTAIN LEGAL ADVICE BEFORE BIDDING IF YOU ARE UNSURE WHETHER YOU MEET THE ELIGIBILITY CRITERIA.

Customer Due Diligence:

I/we understand and acknowledge that before my lawyer can act for me, they must complete customer due diligence (**CDD**) on me under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (**AML/CFTA**). If my lawyer cannot complete customer due diligence on me and cannot act for me for as a result, I may not be able to satisfy conditions under the agreement or settle the property purchase. This may result in me incurring liability to the vendor.

Signed: _____ Signed: _____

Name: _____ Name: _____

Date: _____ Date: _____

If you are intending to purchase the property as trustees of a trust, all trustees must sign this form.

If a company is purchasing the property, by signing this form you acknowledge that you are duly authorised to sign this form on the company's behalf.



Overseas Investment – Overseas Persons

How to determine if an individual is an overseas person

