



**ACT**  
Government

## Asbestos Response Taskforce

To whom it may concern

### Eligibility for the Buyback Program under the ACT Government's Loose Fill Asbestos Insulation Eradication Scheme

This letter recognises the property located at «Remediated\_House\_Street\_Address», «Suburb» is affected by loose fill asbestos insulation and is subject to the ACT Government's Loose Fill Asbestos Insulation Eradication Scheme (Eradication Scheme).

The Eradication Scheme recognises the registered Crown Lessee of the affected block at 28 October 2014 as eligible to participate in the ACT Government's Buyback Program.

Under the Buyback Program, the ACT Government will accept a surrender of the Crown leases for all houses in the ACT affected by loose fill asbestos insulation (with the exception of those purchased after 28 October 2014 and unit title properties, which will be purchased by the Territory). The ACT Government's buyback offer is at market value as if the house **does not contain** loose fill asbestos insulation. The valuations are being prepared by independent professional valuers under the supervision of the Australian Property Institute ACT Division. There are some exceptions to this position, for example, properties which have been the subject of a completed contract of sale entered into after 18 February 2014 but before 28 October 2014 will be surrendered at the price identified on the contract. Participation in the Buyback Program is voluntary.

Where a crown lessee elects to participate in the Buyback Program, and the valuation process applies, the ACT Government will arrange for two independent valuations to be undertaken by experienced and qualified residential property valuers selected by the Australian Property Institute (API), a non-government body. The Asbestos Response Taskforce will formalise the buyback offer in a deed in which the surrender sum for the property will be the average of the two valuations (or, in limited circumstances, a value determined through a presidential valuation process, if that option is activated by either the Crown lessee or the Territory in accordance with the Buyback Program).

Further information on the ACT Government's Loose Fill Asbestos Insulation Eradication Scheme can be found at <http://www.act.gov.au/asbestos-response-taskforce>.

Yours sincerely

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