



Policy: Voluntary Unit Buyback Program

The information contained in this document sets out the policy for the treatment of units identified as containing or having contained loose fill asbestos insulation. It provides information to owners of units who wish to participate in the ACT Government's buyback program as part of the **The Loose Fill Asbestos Insulation Eradication Scheme**.

The Eradication Scheme

The ACT Government's Loose Fill Asbestos Insulation Eradication Scheme (**Eradication Scheme**) is designed to eradicate the ongoing exposure risks from the continuing presence of loose fill asbestos insulation in Canberra houses (including units). This will be achieved through the demolition of all affected houses and site remediation.

Under the Eradication Scheme the ACT Government has offered to purchase all affected Canberra houses (including units) to enable government facilitated demolition and site remediation. Remediated blocks will be offered for sale in due course to assist in defraying overall Eradication Scheme costs. The Eradication Scheme is extended by this Policy to cover Affected Units (see below for definition), with this extension to the Buyback Program being called the **Unit Buyback Program**.

Financial assistance toward demolition or future expenses is not available to homeowners who choose not to participate in the Unit Buyback Program, or those who purchased an affected house or unit after 28 October 2014.

Purpose of this Policy

The Policy for affected houses on blocks of land with their own individual Crown lease is set out in the document "A Guide to the Voluntary Buyback Program" (the **Guide**) issued in November 2014. The Guide did not cover units (**Units**) in a Units Plans governed by the *Unit Titles Act 2001*. The Guide noted:

While the Buyback program extends to unit-titled properties and the same principles apply to the owners, the number of such affected houses is small. The surrender of lease process cannot be undertaken for unit-titled properties. The Taskforce will deal individually with each affected owner of a unit-titled property.

This *Policy: Voluntary Unit Buyback Program* has been developed to set out the policy for the treatment of Units identified as containing or having contained loose fill asbestos insulation (**Affected Units**). It is based substantially on the policy for affected houses on blocks of land with their own individual Crown leases, but necessarily differs in a number of respects to accommodate the different legal basis on which units are owned. The Policy sets out information on the Unit Buyback Program and will be used by the Taskforce to assess and process applications.



The Unit Buyback Program

Under the Unit Buyback Program, the ACT Government offers to buy all Affected Units in the ACT. The buyback offer is at market value as at 28 October 2014 as if the unit does not contain loose fill asbestos insulation. Participation in the Unit Buyback Program is voluntary.

The Unit Buyback Program seeks to accommodate the individual circumstances of affected individuals and families, including in relation to assistance for those who wish to stay in their homes in the medium term, against the backdrop of the need for all Affected Units to be demolished in that same time frame.

The Asbestos Response Taskforce (**Taskforce**) is currently investigating, and will provide advice on, regulatory options for intervention where owners of Affected Units have not accessed the Unit Buyback Program. An interim summary of likely options is outlined in the Eradication Scheme policy framework (refer to 'Where to go for additional information?' at the end of this Policy).

What is an Affected Unit?

An Affected Unit is a Unit that contains, or has contained, loose fill asbestos insulation ("Mr Fluffy" insulation).

Most Affected Units were part of the loose fill asbestos insulation removal program undertaken by the Commonwealth and ACT Governments between 1988 and 1993.

Only the Taskforce determines whether a Unit is an Affected Unit.

The Taskforce has compiled and manages a list of affected properties, which includes blocks which are the subject of a Crown lease and Affected Units.

Who is an Eligible Homeowner?

Essentially an Eligible Homeowner is the person who owns the Affected Unit (that is, the title for the Affected Unit is registered in their name).

In legal terms, the Eligible Homeowner is the person who was the registered owner of an Affected Unit as at 28 October 2014 and remains the registered owner at the time of purchase of the Affected Unit by the Territory in accordance with this Policy. Where two or more people are the registered owners of an Affected Unit, as tenants in common or joint tenants, they are all Eligible Homeowners of that Affected Unit.

In addition, other persons may be considered by the Taskforce to be Eligible Homeowners regardless of whether their interest arose before or after 28 October 2014. This might include:

- persons who became the registered owner of an Affected Unit as a result of inheritance from a deceased estate
- trustees (including executors of deceased estates)
- persons who have become the registered owner of a Affected Unit as a result of a settlement or orders made under the *Family Law Act 1975*



- mortgagee in possession of an Affected Unit due to default by the registered owner, and
- a liquidator, trustee in bankruptcy, administrator or other external administrator of the registered owner of an Affected Unit.

The Taskforce will consider these applications on a case by case basis.

A person or company that purchases an Affected Unit after 28 October 2014 has no entitlement to any assistance under the Scheme and is responsible for all costs associated with maintenance and/or demolition of the Affected Unit.

What do you get?

Under the Unit Buyback Program, on purchase of the Affected Unit, you will receive:

- The value of your Affected Unit as at 28 October 2014 including improvements. That value will be determined in accordance with the valuation process set out in this Policy.
- An additional \$1,000 (inclusive of GST) to cover or contribute to legal fees incurred in attending to the sale process.
- A right to a waiver of stamp duty on a residential property purchased in the ACT, up to the value of the stamp duty calculated as if it was payable on the Affected Unit (as valued).
- Other benefits as outlined on the Taskforce's website from time to time (the Taskforce is seeking assistance for Eligible Homeowners from local businesses, lending institutions and service providers).
- When the Affected Unit was purchased under a contract exchanged after 18 February 2014 different rules will apply. The valuation process will not be used. The Eligible Homeowner of an Affected Unit will be paid the amount they paid for the Affected Unit. Generally, the Eligible Homeowner in that instance will not be entitled to a waiver of stamp duty. The Taskforce will consider submissions from Eligible Homeowners who fall within this category.

What do you give up?

In exchange for the benefits that are provided by the Territory above, you will give up certain rights in respect of the Affected Unit.

- Your interest in the Affected Unit will be sold with ownership of the Affected Unit passing to the Territory. You will no longer own the Affected Unit, or be entitled to live in or rent the Affected Unit.
- A condition of the buyback offer is that you waive your right to pursue legal action against the Territory and the Commonwealth in relation to any financial loss as a result of purchasing, living in or any other interest in the Affected Unit. This waiver does not include any sickness or health claims that you or any other person may have as a result of living in or being exposed to contamination in the Affected Unit.



Right of first refusal

Unlike single houses, the Territory is not in a position to provide you with a first right of refusal to purchase a reinstated unit. Following completion the buyback process the Territory will need to negotiate with the Owners Corporation for the Units Plan in which your Affected Unit is located regarding options for future development. The outcome of those negotiations will determine the future actions regarding the unit, including demolition and possible reinstatement. The outcome of any such process is presently not known. Reinstatement of the Affected Unit is not guaranteed and resolution of complex legal and technical issues will take some time.

For similar reasons the purchase process is likely to be lengthy.

How to Apply

You may apply to the Taskforce to have the Territory purchase your Affected Unit in accordance with this Policy.

You (and all Eligible Homeowners for the Affected Unit) must complete and sign the Application Form and

send it to:

The Asbestos Response Taskforce
Unit Buyback Program
GPO Box 158
Canberra City ACT 2601

or

email it to: asbestostaskforce@act.gov.au (a scanned fully signed copy must be provided)

To participate in the Unit Buyback Program, you must lodge an application **by 30 June 2015**. Applications received after that date will not be accepted.

If the Application is rejected or you do not comply with the necessary steps to sell the Affected Unit in time, the Application will be set aside and you will have to make a new Application. If this occurs after the closing date for the Unit Buyback Program, you will not be able to make a new Application and will not be able to participate in the Unit Buyback Program.

What you need to do

If you are an Eligible Homeowner, to apply to sell your Affected Unit you will need to complete and provide the Buyback Program Application form. You may be requested to provide additional information. If you have already completed and submitted an application form in respect of the Buyback Program, this will be acceptable to the Taskforce. That form will be treated as an application to participate in the Unit Buyback Program.

The form includes an authorisation for the Taskforce to provide your details, and details of the Affected Unit, to the Australian Property Institute ACT Division (API), independent valuers and directorates, the Territory's legal representatives, departments and agencies in the Territory, Commonwealth and state and local governments for the purposes of facilitating the Eradication Scheme and managing health and other risks posed by asbestos contamination.



Privacy

In making your application you will need to provide the Taskforce with personal information including:

- your name, address and other contact details, and
- your interest in accessing the Unit Buyback Program (i.e. are you the owner of the Affected Unit or, if not, what other circumstances give rise to your application?)

The Taskforce will need to share some or all of this information with a number of government directorates, departments, agencies and bodies as well as independent valuers, legal practitioners and other parties engaged to deliver the Unit Buyback Program, for the purpose of administering the Scheme and any related matters including managing asbestos contamination.

You are required to acknowledge this as part of your application and you may review the Privacy Policy of the Chief Minister, Treasury and Economic Development Directorate of which the Taskforce is a part at: http://www.cmd.act.gov.au/legal/privacy_statement.

Valuation Process

In making an application under the Unit Buyback Program, you agree to the API arranging for your Affected Unit to be valued by two independent valuers.

You will need valuations unless the Affected Unit was the subject of a completed contract of sale entered into between 18 February 2014 and 28 October 2014. In that case, the value set out in the contract of sale will be the value of the Affected Unit for the purposes of the Unit Buyback Program. In all other cases, soon after your application is accepted, you will be contacted by two valuers to arrange a time to attend your Affected Unit to value it.

As the valuers will need access to your unit, you will need to arrange a time with each of them to attend and for somebody to allow access and inspection. You should provide the valuers with any asbestos assessment report you have for the Affected Unit. If the Taskforce holds an asbestos assessment report it may provide this to the API for the information of the allocated valuers. It is possible valuers may wear personal protective equipment during the valuation of some units.

Market value

The valuers will assess your Affected Unit at market value at 28 October 2014, the date the general Buyback Program was announced, regardless of when the valuations occur.

The valuer will ignore the presence of loose fill asbestos and minor maintenance or presentation issues, especially where units have been vacated as a result of asbestos contamination. Please do not return to vacated units to attend to internal presentation issues.

There is no need for you to undertake cosmetic and minor improvements before the valuations, for example painting and updating fittings. Anything more than this, such as replacing carpets, window furnishings, bench tops and vanities should not be undertaken given the potential risks associated with this work for residents and contractors. In any event these works are likely to require prior building approval and supervision by licensed asbestos experts (regardless of whether you undertake this work yourself or engage a contractor).



As the valuers will value your Affected Unit as it was on 28 October 2014, any improvements undertaken after that date will not be considered. The valuation includes fixtures and fittings that would normally pass with the property. Generally, any complete unapproved structures will be valued as approved structures.

The valuation will take into account all other defects and other forms of contamination.

The Independent Valuation

The two valuations will be undertaken by experienced and qualified valuers selected by the API, a non-government body. The Taskforce has no say in the selection of the particular valuers for each Affected Unit who will be selected based on local area expertise and availability.

The two valuers will prepare their reports independently of one another and will provide the reports to you at the same time as they provide them to the Taskforce. The Taskforce will not have access to any draft reports from the valuers.

After both valuations are received by you and the Taskforce, the Taskforce will send you a form notifying you of the results.

The Taskforce will formalise the buyback offer in a contract in which the contract price will be the average of the two valuations.

Appeal or Acceptance

Alternatively you can reject both valuations and at your choice and cost, request a third and binding valuation from a senior valuer appointed by the President of the API. This is known as a "Presidential Determination". You will be bound by this determination, even if it is lower than the average of the first two valuations.

If you request a Presidential Determination, you will be required to pay the cost of that valuation.

If you wish to provide any further evidence or material that you wish to be considered as part of the Presidential Determination (for example, other valuations, receipts or invoices of works done to the affected block or submissions you have prepared), you will need to provide those documents at the time you make the election to the API.

If you wish to proceed with the sale, you will need to elect which of these options you take by checking the appropriate box on the form and returning it to the Taskforce by post or email. Further information will be provided to assist you in reviewing your choices after the valuations are received.

Alternatively you may advise that you do not wish to proceed with the buyback process any further.

You have 60 working days to return the form to the Taskforce. If you do not return the form within that time, your application may lapse and you may have to commence the process again with a new application. Applications will not be accepted after 30 June 2015. If an application has not been received by the Taskforce by that date you will not be able to participate in the Unit Buyback Program.



If there is a difference of ten percent or more in the two valuations, the Taskforce may request a Presidential Determination. In that case, the Taskforce will pay the costs of the Presidential Determination.

If the Taskforce does seek a Presidential Determination, you will be sent a different form notifying you of this election and setting out details of the process. This will include your right to provide additional material to support your views on the fair value of the Affected Unit (see above).

If either party requests a Presidential Determination, the API President will appoint a senior valuer (not involved in the first two valuations) to conduct a third and final valuation. The Presidential Valuer will make an appointment with you to undertake a further inspection of the Affected Unit.

The Presidential Valuer will assess the market value of the Affected Unit on the same basis as the initial valuers, however, in addition to their own inspection, the person conducting the Presidential Determination will have access to the two initial valuations and will take them into consideration in preparing a valuation.

Where a Presidential Determination is undertaken, it will determine the value of the Affected Unit and this determination will be final.

You are not entitled to go back and rely on the previous valuations where the Presidential Determination results in a lower assessed value.

Following a Presidential Determination, you will be sent a further form indicating the final valuation and asking you whether you wish to proceed with the sale. You have 60 working days to make an election and return the form to the Taskforce. If you do not return the form within that time, your application may lapse and you may have to commence the process again with a new application.

Sale Process

Once the value of the Affected Unit is determined and you have elected to proceed with the sale process, the following process will apply.

A contract for sale will need to be prepared for the Unit. That contract would normally be prepared by your solicitor representing you as the seller – however in this instance the solicitor for the Territory will prepare the contract to reduce your obligations and legal fees. The Territory will also organise the obtaining of the required documents which by law (the *Civil Law (Sale of Residential Property) Act 2003*) must form part of the contract and the Territory will meet the cost of obtaining those documents. Please note that legislation is currently before the ACT Legislative Assembly to remove the requirement for a number of required documents in a contract of sale for an affected unit. Until that legislation is passed the required documents must be obtained. If this affects you, please contact the Taskforce for more information.

This process will require the obtaining of a building and compliance inspection report, pest inspection report, energy efficiency rating statement and current asbestos assessment report (among other documents to be included in the contract). If you have recent versions of any of these documents please provide them to the Taskforce and your solicitor as it may speed up the process. If compliant documents are not available you may need to allow access to the Unit to inspectors to enable those reports to be obtained. You (or your solicitor) may also be asked to provide an authority to the Territory and its solicitor to inspect the records held by the Owners Corporation.



Once the above process is complete the Taskforce's solicitor will send you:

- a contract for sale of the Affected Unit
- a deed in which you agree to release the Territory and the Commonwealth from certain future action
- statutory declarations (where applicable), and
- a template certificate of independent legal advice.

You will need to sign the contract, the deed and the statutory declarations (where applicable) and have a solicitor complete and sign the certificate of independent legal advice for each Eligible Homeowner of the Affected Unit. To meet your legal costs, the amount you will be paid as part of the contract price will include \$1,000 in addition to the valuation of the Affected Unit.

Please note that the Taskforce's contribution towards your legal costs is \$1,000, regardless of the amount your solicitor charges you and any applicable Goods and Services Tax (GST).

You will need to provide the documents back to the Taskforce within 60 working days of receiving them, otherwise your application may be rejected or lapse and you may have to lodge a new application.

Once you have provided the documents to the Taskforce, our solicitors will provide you (or your solicitor, if you choose) with a counterpart contract executed by the Territory to complete the exchange and work with you to complete the sale of the Affected Unit and pay you the contract price.

The Taskforce estimates the date of completion of the sale will be 20 working days from the date you return the executed contract and deed and completed solicitor's certificate. If you are in a position to complete in less than 20 working days, the Taskforce will make every effort to accommodate your request. Prior to entering into the contract for sale you may request a longer period in which to complete. This may be important if you need to find new accommodation or need to coordinate settlement dates on purchase of a new home.

If you have a mortgage or any other person has an interest in the Affected Unit, you will need to arrange for those interests to be removed before or on the completion date. Your solicitor will be able to advise you of the necessary steps.

If you do not make these arrangements, the Taskforce may not accept the completion on the scheduled day and you may have to arrange another date for completion. You may be charged a fee, in line with normal conveyancing practice, reflecting the Territory's legal costs if you fail to complete within five working days following the scheduled date for completion.

If you do not complete the sale on the scheduled date, the Taskforce may notify you to complete within a further 14 working days. If you still have not completed the sale of the Affected Unit by that time, the Taskforce may terminate the contract. You will then need to make a new application if you want to participate in the Unit Buyback Program. You will also have a right to terminate if the Territory does not comply with its obligations under the contract for sale.

If you do have to make a new application, the existing valuation on your Affected Unit will be used. The Affected Unit will not be revalued at the date of the new application – there will be only one valuation



process, and all valuations are of the affected property as at 28 October 2014.

Statutory Declarations

Depending on the information that you provide in your application, you may be provided with one or more statutory declarations to be completed by each Eligible Homeowner to establish that:

- you have not exchanged a contract of sale for the Affected Unit as a seller. Legally, this means that the Affected Unit has not been the subject of a sale agreement that was signed but not settled. This includes any contract which was terminated or rescinded whether or not as a result of the discovered of contamination, and/or
- the premises are not currently occupied under a residential tenancy agreement, i.e. that the unit is not currently rented or occupied by tenants.

If you have indicated on your application that you have entered into a contract to sell the Affected Unit or indicated that the Affected Unit is currently occupied under a residential tenancy agreement, you will not be required to provide the relevant declaration(s).

If the Affected Unit was the subject of a contract of sale and you have kept any payment in respect of that sale (including all or part of any deposit) the amount to be paid to the you under the Unit Buyback Program will be reduced by the value of those payments and the amount may be paid to the former buyer.

If the Affected Unit is currently tenanted, the Taskforce will need to confirm that vacant possession will be provided to the Territory on the completion date.

Certificate of Independent Advice

Each Eligible Homeowner will need to provide a certificate of independent legal advice signed by your solicitor. That certificate will confirm the solicitor provided you with advice as to the nature of the sale, the contents of the associated deed and your rights and obligations.

Home contents

The valuation will not take into consideration any removable goods and personal belongings, even if they are contaminated and are left behind on completion.

Apart from the Relocation Assistance Grant, the ACT Government is not providing assistance to compensate or reimburse for any household goods or possessions.

You or your tenants should make enquiries with your home contents or landlord insurer in relation to the scope and coverage of your insurance policy in relation to household goods and personal belongings.

The Taskforce has provided guidance to in relation to home contents and personal belongings. This can be found at <http://www.act.gov.au/asbestos-response-taskforce>.



Your responsibilities prior to the completion date

You are still the owner of the Affected Unit until the date of completion. This means you still have legal obligations to ensure that it is safe and does not pose a risk.

Insurance

The Taskforce strongly encourages you to keep in place any contents policy you may have for the Affected Unit insured until the date of completion. It is noted your Owners Corporation should have taken out insurance for the physical structures comprising your unit.

General maintenance and hazards

You are required to manage your property and undertake normal maintenance. You should also take prudent steps to minimise potential hazards, especially if you have moved out. You should:

- ensure your warning sticker tag is attached to the switchboard and meter box as required by law
- undertake routine checks of the unit, particularly following storms or high wind
- ensure that the grass is mowed and gutters are cleared to minimise fire risks
- securely lock the premises to deter thieves, vandals, squatters and other uninvited persons
- secure swimming pools and other water features
- ensure that you or other people do not dump waste, garbage or other materials on the Affected Unit, and
- remove any goods you wish to take with you, consistent with the home contents and personal belongings guidelines.

On the date of completion you are required to hand over a reasonably clean property (save for asbestos contamination and household items you have left behind). The Taskforce may not accept the completion of the sale if the property contains other waste or is unsafe. If settlement needs to be rescheduled because of the condition of the property, (for example, excessive waste or other goods dumped outside the unit after 28 October 2014) or safety issues, you may be required to pay additional fees.

You are free to leave any household items that you consider contaminated in the Affected Unit after the date of completion and the Taskforce will dispose of these as part of the decontamination process (provided such items were part of the contents of the Affected Unit prior to completion).

Stamp Duty

Eligible Homeowners who sell an Affected Unit under the Unit Buyback Program are entitled to a waiver of stamp duty on a purchase of a residential dwelling in the Territory. The value of the waiver will be capped at the value of duty that would have been payable on a property of the value determined in the valuation of the Affected Unit under the Unit Buyback Program.



You are entitled to this waiver only if you:

- were the registered owner of the Affected Unit prior to 18 February 2014 (including joint tenants and tenants in common)
- were the registered owner of the Affected Unit after 18 February 2014 as a result of a contract of sale exchanged prior to 18 February 2014
- became a registered owner of the Affected Unit after 18 February 2014 as a beneficiary of a deceased estate, or
- became a registered owner of the Affected Unit after 18 February 2014 as a result of a binding financial agreement or orders made under the *Family Law Act 1975*.

Persons who become Eligible Homeowners as a mortgagee in possession of Affected Units, creditors, trustees of bankrupt estates, liquidators and other administrators of Affected Units, or purchased the unit under a contract exchanged after 18 February 2014, will not be eligible for the stamp duty waiver upon completion of their sale.

It is important to note that the stamp duty waiver is not available if you are purchasing property interstate and cannot be cashed out if the actual duty payable on your new property is less than the waiver amount.

The stamp duty waiver may only be used once, but is not required to be used on the next purchase of land in the Territory.

To exercise the stamp duty waiver on entering into a contact to purchase a home in the Territory you must claim the waiver when lodging the contract for duty assessment with ACT Revenue.

If the value of the new dwelling exceeds the assessed value of the Affected Unit, you will be liable to pay the stamp duty on the assessed value of the new dwelling, less the amount available under the waiver. The following example is provided to explain how this works:

The agreed contract price for the Affected Unit is \$500,000. Stamp duty payable on that amount is \$15,800. If you choose to buy a new home for a purchase price of \$600,000, the stamp duty on that amount is \$20,800. You may present your waiver to the value of \$15,800 and pay the additional \$5,000.

No credit or refund will be available should the value of the new dwelling be less than the assessed value of the Affected Unit.

A single waiver of stamp duty is available for each Affected Unit regardless of the number of tenants in common or joint tenants who were Eligible Homeowners.

If you were either a joint tenant or tenant in common of the Affected Unit at the time of completion of the sale you must either:

- obtain the consent of all other joint tenants or tenants in common of the relevant Affected Unit at the date of completion of the sale to the use of the waiver on the new purchase, or



- produce orders from a court authorising the use of the stamp duty waiver notwithstanding the absence of consent from all other joint tenants or tenants in common of the relevant Affected Unit at the date of completion.

You will be required to sign a statutory declaration that the stamp duty waiver in respect of your Affected Unit has not been claimed previously.

For full details about eligibility and how to apply for your stamp duty waiver please refer to:
[InfoSheet: Stamp Duty Concessions.](#)

Process following sale of Affected Unit

Once the sale of the Affected Unit is completed it will be secured by the Territory until the future of the unit can be determined in conjunction with the Owners Corporation.

Where to go for additional information?

There are a number of documents supporting the Eradication Scheme and the Unit Buyback Program which are available on the Taskforce's website <http://www.act.gov.au/asbestos-response-taskforce> :

- the rationale underpinning the Eradication Scheme are set out in the Asbestos Response Taskforce's Report: *Long Term Management of Loose Fill Asbestos Insulation in Canberra Homes* (the Taskforce Report)
- an overview of the Eradication Scheme is provided in *The ACT Government's Preferred Way Forward on Loose Fill Asbestos Eradication Scheme: Overview*
- a detailed policy framework for *The ACT Government's Preferred Way Forward on Loose Fill Asbestos Eradication Scheme: Supporting Detail*.



Frequently Asked Questions

Is the Unit Buyback Program compulsory?

No. The Unit Buyback Program is voluntary. If you apply to participate in the program you will be provided with independent valuations of your unit. Those valuations will help you to make an informed choice about your future options.

What if I want to stay in my home/unit?

The ACT Government recognises that some individuals and families will choose to remain in an Affected Unit in the medium term. The Taskforce will provide detailed advice to those families in relation to necessary interventions to prevent the entry of asbestos fibres into the living areas.

These interventions may have a significant impact on the amenity of affected units and may extend well beyond the short term remediation of identified hazards currently being undertaken in response to asbestos assessments to, in short, sealing of all possible entry points for fibres. They will also likely involve significant ongoing vigilance and testing.

Those obligations will be made mandatory in 2015 under the *Dangerous Substances Act 2004*, and the costs for undertaking such works on homes (whether part of the Unit Buyback Program or otherwise) will not be reimbursed by the Taskforce.

Homeowners choosing to remain in their units in the medium term will – consistent with current requirements – require building approval to undertake any kind of maintenance or renovation work, and works not associated with minimisation of asbestos exposure risks will not be approved by the Environment and Planning Directorate. Owners of affected units will be subject to ongoing obligations under the *Dangerous Substances Act 2004* and the *Work Health and Safety Act 2011* in relation to the safety of workers and other visitors to their homes.

Do I need to use a solicitor?

The Taskforce strongly recommends you engage a solicitor to assist you with the sale process. However, you are required to at least obtain independent legal advice from a qualified legal practitioner holding a current practising certificate in respect of the terms of the deed as they relate to the waiver of future legal action against the Commonwealth and Territory in relation to the property (but not personal injury).



How long will it take?

The Taskforce is committed to processing applications as quickly and efficiently as possible. The time to complete the sale process will depend on a number of factors including:

- the number of applications being processed
- the independent valuers and ability to arrange a suitable time for valuations
- appeals and complaints processes
- third parties, including banks, solicitors and tenants
- the obtaining of documents required by law to be included in the contract for sale.

At this stage it is anticipated that the processes from application to sale will be between 6 and 12 weeks in duration, depending on the factors listed above.

The Taskforce will make every effort to fast track applications in extenuating circumstances.

If you would like to arrange for the sale of your affected unit to coincide with your purchase of another property, this can be negotiated when you provide your signed contract for sale.

Can my application be prioritised?

Yes. Generally applications for the Unit Buyback Program will be processed as far as possible in order of receipt by the Taskforce. However the Taskforce may prioritise applications, at any phase, having regard to safety and the individual circumstances of Eligible Homeowners.

Again, all attempts will be made to fast track applications in extenuating circumstances. If you believe that your application should be fast tracked due to your particular circumstances, you should provide this information in the application form.

Why do you need to know if I had a contract to sell the affected unit?

The Taskforce is aware that some Affected Units may have been the subject of contracts for sale, which were interrupted by the discovery of contamination. In these circumstances, some buyers elected not to proceed with the sale and forfeited their deposit.

The Taskforce considers that the fair thing to do in these situations is to pay the Eligible Homeowner the value of the affected unit, less the deposit they kept from the buyer. The Taskforce will pay the retained amount to the buyer to compensate for the forfeited deposit.

Of course, where the Eligible Homeowners refunded the deposit to the buyer, they will be entitled to the full value.

Will the Taskforce negotiate the contract price?

No. The price is determined by the independent valuation process. You are entitled to seek a review of the two independent valuations through the Presidential Determination process.



ACCESSIBILITY

The ACT Government is committed to making its information, services, events and venues as accessible as possible.

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