



ACT
Government

Asbestos Response Taskforce

Application Reference
XXX

Name
Address

Dear

Loose Fill Asbestos Insulation Eradication Scheme Buyback Program Deed of Surrender for Block XX Section XX SUBURB (Land)

I refer to your application to participate in the Loose Fill Asbestos Insulation Eradication Scheme Buyback Program (Scheme).

The Territory has received copies of the valuations for your property prepared by the valuers appointed by the Australia Property Institute (API). You should also have received copies of these valuations.

The values were:

Valuer 1: \$

Valuer 2: \$

Under the Scheme, the Territory will accept the surrender of the crown lease for your Land for the average of these two amounts, being \$

I would now ask that you indicate to the Taskforce your preferred course of action by completing and signing the attached Election Form and returning it to the Taskforce in the enclosed stamped envelope. The Election Form must be signed by all registered proprietors.

In the Election Form you need to indicate which option you elect to take by marking the appropriate box.

I recommend that you seek your own independent legal and financial advice prior to making an election.

Option 1

If the surrender sum proposed is acceptable to you please mark the Option 1 box. Upon receipt of your Election Form the Taskforce will then advise its solicitors to prepare the

Deed of Surrender and associated documents and send them to either you, or your solicitor, as advised on your initial application form.

Option 2

If you are unhappy with the average of the valuations and wish to engage the 'Presidential Determination' process, mark the Option 2 box and return the Election Form to the Taskforce. You will also need to complete the form marked "Presidential Determination Appointment Application" and provide it directly to the API at the address set out in the form to activate the presidential determination process. You must do this within 60 days of the date of this letter.

Option 3

If you wish to withdraw your application please mark Option 3 box.

Respond within 60 days

You must notify the Taskforce of your option within 60 days of the date of this letter. If the Taskforce does not receive your Election Form by that time, your application to participate in the Scheme will expire and you will have to lodge a new application. Applications will not be accepted after 30 June 2015.

Legal obligations

Irrespective of which option you mark you will not be legally required to proceed with the surrender of your crown lease until you have entered into a Deed of Surrender. A copy of a template Deed of Surrender is available on the Taskforce's website:

<http://www.act.gov.au/asbestos-response-taskforce> .

For further information, please refer to the document named *The Loose Fill Asbestos Insulation Eradication Scheme: A Guide to the Voluntary Buyback Program* which is available online on the ACT Government Asbestos Response Taskforce website.

Yours sincerely

Andrew Kefford
Head – Asbestos Response Taskforce