

Settlement Guide

Your settlement journey
step-by-step for your land,
house and land or townhome.



Congratulations on making the move to a Lendlease community.



Artist Impression Only

Ensuring you live well is at the heart of every community we create. We deeply understand the profound significance of a home and its intrinsic connection to your way of life. The pride and love you feel for your surroundings play a vital role in ensuring long-term wellbeing. That's why we create places that inspire connection, embody convenience, provide access to nature, and instil a sense of belonging, in a location you'll love for years to come.

It's an exciting time with lots of information to absorb. We want to make this easier for you, which is why we've created this guide. I hope you find it useful, and that it is able to answer any questions you may have.

We look forward to supporting you throughout your settlement journey and welcoming you to our community.

Ranisha Clarke
Managing Director
Lendlease Communities



60 years of earned trust instils confidence in our ability to deliver.

Globally, Lendlease has created more than 50 masterplanned communities from urban villages in exclusive waterfront locations to large, fully planned neighbourhoods with integrated town centres.

With a strong reputation for integrity, transparency, and accountability, Lendlease is committed to upholding these values in everything we do. By choosing to invest in a Lendlease community, customers can have confidence in their decision and the long-term value their investment will provide.

Developed for experienced or first time buyers, this guide will help navigate the steps in the lead up to moving day.



These are the key milestones on your home building journey, depending on the state and community timings may vary.

Meet your main stakeholders

Throughout the process it is important to keep in close communication with your main stakeholders who are essential to guiding you through the process. They may include:



A solicitor or conveyancer

will handle the legal documentation and guide you through and manage the processes involved in transferring the property ownership.



A bank, lender or broker

to assist you in obtaining financing, such as a mortgage, to purchase your property along with guiding and informing you of your options and requirements.



A financial advisor or accountant

provides guidance and advice on how the purchase will impact your overall financial situation and goals.



Your builder

to design and construct the home of your choice in accordance with guidelines, standards and regulations.

Your settlement step-by-step

SEE DETAILED
INFORMATION
ON EACH STEP
PAGES 7-14



1. CIVIL CONSTRUCTION UPDATES

We will provide regular updates with information on construction progress and settlement timings.



2. SOLICITORS AND CONVEYANCERS

By now you should have nominated a solicitor/conveyancer to act on your behalf. They will receive information relating to your land and will be instrumental in finalising the settlement of your purchase. Therefore, we recommend you keep in close contact with them throughout the process.



3. FUNDING AND FINANCE

If finance is required to complete your purchase, it is important to discuss finance approval and signing of any necessary documents as early as possible to ensure funds are ready at the time settlement is triggered.



4. VALUATIONS

Your bank or lender may require a valuation prior to settlement. We will provide details on how to get access to your land for the valuation.



8. BUILD YOUR DREAM HOME

Following settlement, your builder can commence the construction of your home.



7. SETTLEMENT DAY

On settlement day, a representative of your solicitor/conveyancer and financial institution will complete the settlement online and you will officially become the owner of the land upon exchange of funds and documentation.



6. TRIGGERING SETTLEMENT

Lendlease will trigger settlement by notifying you or your solicitor/conveyancer. You will be notified within 14-21 days prior to settlement in accordance with your Contract of Sale.



5. TITLE UPDATES AND REGISTRATION

We will keep you informed on when the land has been registered and individually titled, so you can prepare for settlement.

Step 1

Civil Construction Progress



UNDERSTANDING THIS STEP

Land is generally sold off-the-plan in Lendlease communities, meaning you are securing it before it is built and serviced. Lendlease will develop the roads and infrastructure servicing the lots and all the work necessary to turn it into a functioning community. Typically, this process can take between 12 – 18 months. These works are completed in conjunction with the relevant authorities and often referred to as civil construction.

During this phase you can expect to hear from Lendlease regularly throughout the process as we update you on the civil construction progress and settlement timings as well as relevant community events.

Note:

If your land is already registered, settlement may occur between 30 to 60 days of the contract date, depending on your contract terms and conditions.

WHAT YOU NEED TO DO

It's important to carefully read the Construction Updates sent by us to inform you on the progress of your land. These updates provide information about the progress of the development, any delays or changes to the schedule.

By staying informed, you are well prepared for the settlement process and that there are no surprises along your journey.

We encourage you to raise any concerns or ask questions you may have in a timely manner, allowing for prompt resolution of any issues. Our Sales team are here to assist you.

FAQ

How will I receive updates and how often?

You may receive an email or phone call from the Lendlease team. The frequency will depend on the community and the relevant updates.

What happens if I haven't received an update in a long time?

Please reach out to our Sales team to ensure that your details are up-to-date. Additionally, it would be beneficial to check in with your solicitor/conveyancer for further assistance.

Can my settlement be delayed due to civil construction delays?

Yes, this is possible for any developer. External factors like wet weather can be a main contributor to delays on site. Timings for the development of masterplanned communities can be influenced by various factors beyond our control. The intricate process involves coordination with multiple external groups and authorities, which adds complexity to the timeline.

Step 2

Solicitors & Conveyancers



UNDERSTANDING THIS STEP

Solicitors and conveyancers play an important role from the beginning of your purchase journey to the settlement.

They represent you in the purchasing of your land and unless you can act for yourself, it is critical that you appoint one right from the beginning.

They are responsible for ensuring that all legal requirements are met, and that the transaction is completed smoothly.

They provide you legal guidance throughout the process, ensuring that your interests are protected and that you fully understand your rights and obligations.

Overall, solicitors and conveyancers are essential in ensuring that the property transaction is completed in a legally compliant and timely manner, providing you with peace of mind.

WHAT YOU NEED TO DO

If you have not already done so, we highly recommend appointing a solicitor or conveyancer of your choice without delay.

It is crucial to maintain regular and open communication with them as they play a vital role in facilitating the final settlement of your purchase.

FAQ

Can I proceed without a solicitor/conveyancer?

Unless you are qualified to act for yourself, you will need to appoint a solicitor/conveyancer to take you through this process.

What does it cost?

Depending on who you instruct, the price can vary anywhere from approx. \$800 or more plus costs/disbursements.

Step 3

Funding & Finance



UNDERSTANDING THIS STEP

Securing funding from a financial institution is a crucial step in the land purchase process, especially if you require financial assistance.

Many customers choose to engage a lender or broker before signing a Contract of Sale, as they begin the finance application process at this stage.

As the settlement approaches, we will reach out to you several months in advance to remind you about your loan approval. It is important to maintain close collaboration with your financial institution to ensure that the loan application is submitted and all eligibility criteria are met.

Upon receiving a conditional loan approval, which may be subject to valuation if necessary, you are well on your way to a successful settlement.

WHAT YOU NEED TO DO

To ensure a smooth and timely settlement process, it is highly recommended to take the following steps:

Choose a bank, lender or broker directly. They will provide you with a comprehensive understanding of the process, your eligibility, and the approval criteria well in advance of the settlement.

In addition to securing your land, some lenders may require you to have already selected a house and signed a housing contract before being eligible for financing. To determine the specific requirements, it is important to contact your bank, lender, or broker. Engaging with them as early as possible is crucial to avoid any potential delays.

If you are not seeking financing from a lending institution and have sufficient funds to complete the settlement, it is essential to discuss the necessary actions with your conveyancer/solicitor. They will guide you on preparing for the settlement, ensuring that your funds are in order.

FAQ

How much can I borrow?

The amount you can borrow depends on various factors, such as your income, liabilities, expenses, credit score, and the value of the property you intend to purchase. Your chosen bank or lender will work with you through this process.

What is a pre-approval?

A pre-approval is a conditional approval from the lender that indicates how much you can borrow based on your financial situation and creditworthiness.

What is Lenders Mortgage Insurance (LMI)?

Lenders Mortgage Insurance (LMI) is an insurance policy that protects the lender in case you default on your loan. It is usually required when you borrow more than 80% of the property's value.

Step 4

Valuations



UNDERSTANDING THIS STEP

This section is only relevant if you require lending from a financial institution. If so, your lender may require a property valuation prior to giving you unconditional finance approval to determine the market value of the land or house and land package prior to settlement. This is conducted by a professional valuer. This is not possible in the early stages of the subdivision and can only be conducted once the land is clearly identifiable and your lender is satisfied with the progress.

It is a critical step in finalising your formal finance approval and is usually very close in timing to your land settlement.

For most of our communities, we collaborate with our civil contractors to facilitate onsite access for valuers to conduct valuations. However, please note that since these areas are still under construction, access needs to adhere to the applicable safety requirements. In some cases, valuations may be conducted by appointment only. If you require assistance in this matter, please reach out to our Sales team.

WHAT YOU NEED TO DO

Upon receiving notification that your land is ready for valuation, it is important to promptly coordinate this with your financial provider and our Sales team.

The valuation process is a critical step that occurs near the settlement date. To ensure a smooth settlement process, it is essential to have all the necessary arrangements in place with your lender to avoid any delays.

Depending on the location of your construction, there may be additional requirements such as a geotechnical test and a site survey. These assessments are conducted to determine the comprehensive costs associated with building your home.

If these tests are necessary, your builder will manage them and provide the relevant information to your bank or lender for the finalisation of your loan.

FAQ

Why is a property valuation required?

This is required by financial institutions to determine the value of the property being used as security for the loan. It is conducted by qualified valuers who are independent of the finance provider and borrower.

How is the land value determined?

The property value is determined by various factors, including the contract price, location, size of the land as well as the current market conditions and recent sales in the area.

What if I am buying a house and land package?

In most cases your land will settle before construction can commence. However, your financial institution will still require the valuation of both the house and land. This includes valuing your yet-to-be constructed house using the details in your contract e.g. price, size, inclusions, quality of the materials and design.

Step 5

Title Updates & Registration



UNDERSTANDING THIS STEP

Followed by a Statement of Civil Works, (also called a Statement of Compliance), Lendlease will proceed to lodge your unregistered land with the Land Titles Office. The registration of your land title with the Land Titles Office is a crucial step in the settlement process.

The time it takes for land title registration can vary based on several factors. Generally, it may take approximately 14 business days or longer, depending on various circumstances such as the workload of the Land Titles Office, any outstanding requirements that need to be addressed, and other administrative considerations.

During this period, it is important to stay in close contact with our Sales team for updates and to ensure you are aware of any additional steps or requirements that may arise. They will provide you with the necessary guidance and support throughout the land title registration process.

WHAT YOU NEED TO DO

If you have not obtained unconditional finance approval, it is crucial to do so promptly to prevent any potential delays during the settlement process. Your financial institution will typically conduct a valuation before granting you unconditional finance approval.

In addition, it is essential to ensure that your solicitor or conveyancer is fully prepared to coordinate the settlement. To facilitate a smooth process, it is crucial that you have completed all the necessary documentation required by your solicitor or conveyancer.

By ensuring these steps are taken care of, you can minimise the risk of any complications and ensure a seamless settlement experience.

FAQ

What is a Certificate of Title?

It is a document issued by the relevant Land Titles Office and serves as evidence of the current owner's legal right to possess and use the property. When a property is sold, the Certificate of Title is transferred from Lendlease (vendor) to you (purchaser) as part of the settlement process.

What does a Registration of Title mean?

When a property is registered, it is assigned a unique identifying number, and the details of the property owner and any registered interests or encumbrances are recorded on the property's Certificate of Title.

How long do I have to settle after registration?

Shortly after a title is registered, our legal representative will trigger settlement on our behalf. From this point, subject to your Contract of Sale, a 14 – 21 day period is provided to complete settlement.

Step 6

Triggering Settlement



UNDERSTANDING THIS STEP

Once the Certificate of Title is registered, a notification will be sent to your solicitor/conveyancer. A settlement date will be confirmed in accordance with the conditions of your Contract of Sale.

You can expect to receive regular updates from us and your conveyancer/solicitor, so there should be no surprises leading up to settlement.

In most instances a notice period of 14 - 21 days is provided for settlement to be completed within this time frame.

The Statement of Adjustments will be prepared by your solicitor/conveyancer and issued to you. The calculation of water, rates and other statutory charges will be adjusted. The final figure payable by you and/or your financial institution will be provided by your conveyancer/solicitor along with stamp duty calculations.

WHAT YOU NEED TO DO

Be ready to provide the balance of funds as directed by your solicitor/conveyancer.

If you require finance, ensure you have unconditional approval.

If you are using your own funds or equity from another loan or account, please ensure this is available and ready to move as directed by your solicitor/conveyancer.

It is important that all documentation has been completed or commenced in readiness for settlement. This could be signing of mortgage documents and other documents as required.

FAQ

How do I find out if I need to settle in 14 or 21 days?

Check with your solicitor/conveyancer. They will refer to your Contract of Sale.

Why am I paying council rates, water and other charges as part of the adjustments?

The Statement of Adjustments is conducted by your conveyancer/solicitor to ensure that some outgoings related to the land are calculated prior to settlement with portions attributed by you (purchaser) and Lendlease (vendor) respectively.

Step 7

Settlement Day



UNDERSTANDING THIS STEP

Settlement is the highly anticipated day when you, your bank, or lender officially take possession of the registered title of your land. This significant milestone is achieved through the completion of all necessary documentation and the exchange of required funds.

To facilitate a streamlined settlement process, an electronic conveyancing online system called PEXA is utilised. This system eliminates the need for physical attendance on the settlement day, making the process more efficient and convenient.

You will be promptly notified of the specific date and time of settlement by your conveyancer or solicitor, ensuring you are well-informed and prepared for the event.

Upon the successful completion of settlement, your conveyancer or solicitor will notify you and provide confirmation of your ownership of the land. Congratulations, you have now officially settled!

WHAT YOU NEED TO DO

Ensure that you have followed your conveyancer/solicitor's instructions to successfully effect settlement.

Prepare for taking ownership of your land and understand your obligations as a property owner.

After the settlement process, it is highly advisable to prioritise the safety and security of your land by installing temporary fencing. This protective measure serves to prevent unauthorised access and the potential dumping of unwanted items or rubbish on your property.

By taking these proactive steps, you can safeguard the integrity of your land and contribute to maintaining a pleasant environment for yourself and the surrounding community.

FAQ

How do I arrange settlement?

Your solicitor/conveyancer will take you through this process and arrange it for you.

How long does settlement generally take?

Once a date is finalised, settlement will happen on the specified day if all parties are ready. The time may vary given the process is now conducted online.

What if I cannot settle on the day?

If you are unable to settle on the designated day, it is crucial to maintain open communication with us. Failure to settle on time may have legal consequences, so seeking advice from your solicitor or conveyancer regarding the next steps is highly recommended. They will provide you with the necessary guidance and assistance to address the situation appropriately.

Step 8

Build Your Dream Home



UNDERSTANDING THIS STEP

Congratulations, you've settled on your land! It is now time to start building your dream home or investment.

We encourage you to be aware of the intricate details as you commence the build journey. There are several obligations and requirements as a landowner when stepping into this process. Working closely with your builder and understanding the process, costs and timeframes is important.

WHAT YOU NEED TO DO

Select your builder: We encourage our customers to have nominated a builder as soon as possible. Visit our display village for inspiration.

Finalise home design: Get to know Lendlease's Home Building Design Guidelines and start planning your home. You must obtain design approval from Lendlease within approx. 12 months of settlement.

Design submission & approval process: You will not be able to commence building without receiving design/covenant approval. We encourage you to familiarise yourself with your community's Home Building Design Guidelines to ensure you have a clear understanding of the parameters. See outlined steps on the next page for assistance.

Construction: You are required to commence construction within 12-18 months from settlement and have construction complete within 12-30 months of settlement. These timings may vary depending on your state, community and Contract of Sale.

Moving In: It's a momentous day when you pick up your keys and walk through the door of your home or investment property you've been dreaming about.

Once you've obtained your Certificate of Occupancy, you'll also need to ensure your front garden and nature strips are maintained in accordance with our guidelines.

FAQ

Do I need to submit a Building and Planning Application?

Depending on your home design, this may or may not apply to your build. Seek advice from your builder.

How do I avoid dumping on my land?

Ensure your land is securely fenced whilst you are awaiting construction commencement.

What do I need to be mindful of during the construction phase of my home?

Maintaining appealing streetscapes and protecting council assets is integral to our communities, even during the construction phase. We ask that you and your builder consider the information outlined in your community's Home Building Design Guidelines to ensure our community always presents tidy and presentable. We thank you in advance for your cooperation.

Design & Covenant Approval Process

You must receive Lendlease design approval of your home and landscaping plans prior to obtaining relevant building approvals. We are here to assist you through every step of the approval process.



STEP 1

Design Your Home

While designing or selecting your home, please reference the community's Home Building Design Guidelines (see page 16) with your selected builder or architect.



STEP 2

Submit Plans for Design Approval

Within approx.12 months of your land settlement, work with your builder to submit your plans by completing the checklist and Design Approval Form available in your community's Home Building Design Guidelines.



STEP 3

Receive Design Approval

Your plans will be assessed and once all requirements have been met and your design complies with the required guidelines, approval should be received within 2 weeks.



STEP 4

Building Application

Once you have design approval from Lendlease, please provide a stamped copy of this approval to your builder who will handle your Building Permit Application.

You are now ready to commence construction!



Home Building Design Guidelines

[Click here](#) to access the Springfield Rise Home Building Design Guidelines

A great design can add value to your home, increase sustainability and improve your quality of life.



Our contact details

If you have any questions at any stage of the process, our team is always on hand to help.

Phone

1800 223 050

Email

springfieldcustomerservice@lendlease.com



Your place to *live well*

Disclaimer: This settlement guide should be read as a guide only. While every effort has been made to ensure the information contained within this guide is correct, Lendlease does not warrant the accuracy of this guide. The contents of the guide are subject to change without notice. We recommend that you seek legal and financial advice before entering into any contract to buy. This guide does not form part of the terms and conditions of any contract that you may sign. Before making the final decision to buy, we suggest that you also speak with a home loan advisor to understand your options. They can guide you on your borrowing capacity, an estimate of home loan repayments and the type of loan that best suits your individual needs. This guide was produced by Lendlease Communities (Australia) Limited and is current as at June 2023.