
WAVERLEY COUNCIL

(Council)

AND

MHH PROJECT PTY LTD

ACN 614 959 634

(Developer)

PLANNING AGREEMENT

(Development Contribution)

WAVERLEY COUNCIL

Council Chambers

Cnr Bondi Road & Paul Street

BONDI JUNCTION NSW 2022

DX 12006 BONDI JUNCTION

Phone: 02 9083 8000

Facsimile: 02 9387 1820

PLANNING AGREEMENT NO. _____

Section 93F of the Environmental Planning and Assessment Act, 1979

THIS AGREEMENT is made on

2017

PARTIES

WAVERLEY COUNCIL of Cnr Paul Street and Bondi Road, Bondi Junction NSW 2022
ABN 12 502 583 608 (**Council**)

MHH PROJECT PTY LTD of Suite 2, 9 Atchison Street, St Leonards NSW 2065
ACN 614 959 634 (**Developer**)

BACKGROUND/RECITAL

- A.** The Developer is the registered proprietor of the Land.
- B.** The Council is the local authority constituted under the Local Government Act 1993 and the planning and consent authority constituted under the Act.
- C.** On 18 December 2015, the Development Application was lodged with Council seeking development consent to carry out development on the Land. Development Consent was granted on 28 September 2016.
- D.** On 19 December 2016, the Modified Development Application was lodged with Council, seeking to modify the Development Consent.
- E.** The Modified Development Application was accompanied by an offer to enter into this Agreement to make a Development Contribution towards the Public Purpose in accordance with Council's Planning Agreement Policy 2014, if the Modified Development Consent was granted. This offer was clarified and confirmed by a Letter of Offer to Council dated 9 August 2017 from the Developer.
- F.** The Modified Development Consent was granted on 1 August 2017 and included the insertion of condition number 13A into the Development Consent, which specified the requirements for this Agreement and the Development Contribution.
- G.** This Agreement is consistent with the Developer's letter of offer referred to in Recital E.

OPERATIVE PROVISIONS:

1 PLANNING AGREEMENT UNDER THE ACT

The parties agree that this Agreement is a planning agreement for the purposes of section 93F(1) of the Act.

2 APPLICATION OF THIS AGREEMENT

This Agreement applies to the Land and to the Development approved in the Development Consent, as modified.

3 OPERATION OF THIS AGREEMENT

This Agreement shall take effect on and from the date of this Agreement. The parties must execute and enter into this Agreement prior to the issue of any Construction Certificate that relates to any building work, other than, demolition, excavation, piling, shoring and associated works including any above ground structural support for retained heritage buildings, as contained in DA-585/2015/A and DA-585/2015/B .

4 DEFINITIONS AND INTERPRETATION

4.1 Definitions

In this Agreement unless the context otherwise requires:

“Act” means the *Environmental Planning and Assessment Act 1979*.

“Agreement” means this agreement, the terms contained within and any schedules and attachments;

"Bank Guarantee" means an irrevocable and unconditional undertaking by a trading bank approved by the Council to pay the Development Contribution amount on demand without an expiry or end date and containing terms and conditions acceptable to Council and in accordance with clause 9 of this Agreement;

“Business Day” means a day that is not a Saturday, Sunday or public holiday, on which banks are open for general services in Sydney, New South Wales;

“Caveat Form” means a completed form of caveat in respect to the Land that is properly endorsed with the Developer’s consent as the owner of the Land, noting Council as a caveator, in a form registrable at Land and Property Information NSW and otherwise acceptable to Council;

“Certifying Authority” means any accredited private certifier including where appropriate, a Principal Certifying Authority (PCA) appointed or to be appointed to certify the Development or any aspect of it;

“Claimant” means a Party who serves on another Party, a Claim Notice pursuant to clause 11 of this Agreement;

“Claim Notice” means written notice served on a Respondent by a Claimant which clearly and completely specifies the particulars of a dispute;

“Council” means Waverley Council and herein includes any local government authority

with which that Waverley Council may merge or any other local government authority responsible for a local government area that the Lot Burdened is located within;

“Construction Certificate” means a construction certificate pursuant to section 109C(1)(b) of the Act, in respect of the Development;

“Cost” means any cost or expense incurred by a Party which another Party must reimburse or indemnify for the purposes of clause 25 of this Agreement;

“Development” means the development the subject of the Development Application and Modified Development Application as amended which is described in item 5 of the Schedule and being the partial demolition of existing structures and construction of a new 12 storey mixed use development with basement car park, pub at ground floor, commercial space and residential units at first floor and residential units on all levels above and modification to add 2 additional (residential) levels to approved mixed use development including basement modifications;

“Development Application” means the development application number DA 585/2015 lodged with Council on 18 December 2015 and as referred to in item 3 of the Schedule;

“Development Consent” means the consent granted pursuant to section 80(1)(a) of the Act and as evidenced in the Notice of Determination to DA 585/2015, dated 28 September 2016;

“Development Contribution” means the sum of \$4,713,956 and referred to in item 6 of the Schedule;

“Development Contribution Date” means the time the Development Contribution is to be paid as referred to in item 8 of the Schedule, being prior to the issue of any Occupation Certificate;

“Dispute Notice” means written notice served by either a Claimant or a Respondent on the other party, specifying that the dispute is to be determined by mediation in accordance with clause 11.5 or expert determination in accordance with clause 11.6 of this Agreement;

“GST” has the same meaning as in the GST Law;

“GST Law” has the meaning given to that term in A New Tax System (Goods and Services Tax) Act 1999 (Cth) and any other Act or regulation relating to the imposition or administration of the GST;

“Land” means Lots 1, 2, 3, 4 and 5 in DP 229496 and known as 59, 63, 65, 67 and 69 Oxford Street, Bondi Junction;

“Letter of Offer” means the letter from MHH Project Pty Ltd, dated 9 August 2017, which makes a formal offer to Council of the Development Contribution;

“Modified Development Application” means the application to modify development consent DA 585/2015 numbered DA 585/2015/A lodged with Council on 19 December 2016 and referred to in item 3 of the Schedule;

“Modified Development Consent” means the Development Consent, as modified under DA 585/2015/A and as evidenced in the Notice of Determination dated 1 August 2017 (and as may be further modified);

“Occupation Certificate” means any occupation certificate pursuant to section 109C(1)(c) of the Act, in respect of the Development;

“Party” means the parties to this Agreement as referred to in items 1 and 2 of the Schedule and includes their servants, agents and contractors as well as their successors and assigns;
“Public Purpose” means the purpose to which the Development Contribution is to be allocated pursuant to Council’s Planning Agreement Policy 2014 and as described in item 7 of the Schedule;

“Recipient” means a Party to whom a supply of goods or services is made by another Party for which GST is payable for the purposes of clause 25 of this Agreement;

“Registration Application” means an application to register this Agreement as a planning agreement on the title of the Land pursuant to section 93H of the Act, in a form approved by the Registrar General;

“Respondent” means a Party to this Agreement upon whom a Claim Notice is served by another Party to this Agreement pursuant to clause 11 of this Agreement;

“Schedule” means the schedule to this Agreement;

“Supplier” means a Party who makes a supply of goods or services to another Party for which GST is payable for the purposes of clause 25 of this Agreement.

4.2 Interpretation

In the interpretation of this Agreement, the following provisions apply unless the context otherwise requires:

- (a) Headings are inserted for convenience only and do not affect the interpretation of this Agreement;
- (b) If the day on which any act, matter or thing is to be done under this Agreement is not a business day, the act, matter or thing must be done on the next business day;
- (c) A reference in this Agreement to dollars or \$ means Australian dollars and all amounts payable under this Agreement are payable in Australian dollars;
- (d) A reference in this Agreement to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision;
- (e) A reference in this Agreement to any agreement, Agreement or document is to that agreement, Agreement or document as amended, novated, supplemented or replaced;
- (f) A reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Agreement;
- (g) An expression importing a natural person includes any company, trust,

partnership, joint venture, association, body corporate or governmental agency;

- (h) Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;
- (i) A word which denotes the singular denotes the plural, a word which denotes the plural denotes the singular, and a reference to any gender denotes the other genders;
- (j) References to the word 'include' or 'including' are to be construed without limitation;

5 DEVELOPMENT CONTRIBUTION TO BE MADE UNDER THIS AGREEMENT

- 5.1 The Developer agrees to make, and the Council agrees to accept, the Development Contribution to be applied for the Public Purpose.
- 5.2 The Developer must pay the Development Contribution to the Council by bank cheque or by other means agreed in writing by Council on or before the Development Contribution Date and time is essential in this respect.

6 APPLICATION OF THE DEVELOPMENT CONTRIBUTION

- 6.1 The Council will apply the Development Contribution towards the Public Purpose as soon as practicable.

7 APPLICATION OF S94 AND S94A OF THE ACT TO THE DEVELOPMENT

- 7.1 This Agreement does not exclude the application of Sections 94, 94A or 94EF of the Act to the Development.
- 7.2 The Development Contribution provided by the Developer will not be taken into consideration in determining any development contribution under Section 94 or 94A of the Act.

8 REGISTRATION OF THIS AGREEMENT

- 8.1 The Parties agree this Agreement is to be registered by the Registrar-General as provided for in section 93H of the Act.
- 8.2 The Developer warrants that it has done everything necessary to enable this Agreement to be registered under section 93H of the Act.
- 8.3 Council will use its best endeavours to, within 5 business days of receipt, execute and return to the Developer any/all forms required by Land and Property Information NSW for the purpose of registering the Agreement.
- 8.4 Without limiting clause 8.2, the Developer warrants that it has obtained the express written consent to the registration of this Agreement under section 93H of the Act from:

- (a) If this Agreement relates to land under the *Real Property Act 1900*, each person who has an estate or interest in the Land registered under that Act; or
 - (b) If this Agreement relates to land not under the *Real Property Act 1900*, each person who is seized or in possession of an estate or interest in the Land.
- 8.5 Prior to the issue of a Construction Certificate that relates to any building work, other than demolition, excavation, piling, shoring and associated works including any above ground structural support for retained heritage buildings, as contained in DA-585/2015/A and DA-585/2015/B, the Developer will at its cost arrange and effect registration of this Agreement under s93H of the Act upon the title to the Land and as soon as possible will:
 - (a) deliver to the Council the Registration Application in registrable form noting the Council as applicant and executed by the Developer and any other person the subject of the warranty in clause 8.3;
 - (b) lodge or cause to be lodged the title deed with LPI and advise Council of the production number;
 - (c) provide the Council with a cheque in favour of Land & Property Information, NSW for the registration fees for registration of this Agreement; and
 - (d) provide the Council with a cheque in favour of the Council for its reasonable costs, expenses and fees incurred or to be incurred in connection with the preparation of this Agreement and any documents, form or instrument created or to be created in accordance with the provisions of this Agreement.
 - (e) and take any other necessary action so as to ensure this Agreement is provided to Council in registrable form.
- 8.6 Upon compliance with clause 8.4 and 8.5 by the Developer the Council will promptly lodge the Registration Application with the Registrar General.
- 8.7 The Parties will co-operate with each other to ensure that the Agreement is registered by the Registrar General.
- 8.8 Upon payment of the Development Contribution or surrender of the Development Consent as modified as at the date of surrender and prior to any Construction Certificate, that relates to any building work, other than demolition, excavation, piling, shoring and associated works including any above ground structural support for retained heritage buildings, as contained in DA-585/2015/A and DA-585/2015/B the Developer may request the removal of the dealing created by registration of the Agreement from the title to the Land. The Council will not withhold its consent to such removal, provided that the terms of this Agreement have been complied with and the Developer pays all reasonable costs, expenses and fees of the Council relating to such removal.
- 8.9 Should payment of the Development Contribution or surrender of the Development Consent as modified occur on or before the date of this Agreement and prior to issue of a Construction Certificate that relates to any building work, other than demolition, excavation, piling, shoring and associated works including any above ground structural support for retained heritage buildings, as contained in DA-585/2015/A and DA-585/2015/B, then there will be no obligation to register this Agreement in accordance

with this clause.

- 8.10 Upon registration of this Agreement by the Registrar General, this Agreement is binding on, and is enforceable against the owner of the Land from time to time as if each owner for the time being had entered into this Agreement.

9 BANK GUARANTEE

9.1 Provision of Bank Guarantee

- (a) Prior to the issue of any Construction Certificate that relates to any building work, other than demolition, excavation, piling, shoring and associated works including any above ground structural support for retained heritage buildings, as contained in DA-585/2015/A and DA-585/2015/B, the Developer must deliver to the Council a Bank Guarantee, which must be:
- (i) in a form and from an institution approved by the Council;
 - (ii) irrevocable and unconditional;
 - (iii) with no expiry date;
 - (iv) issued in favour of the Council;
 - (v) for an amount equivalent to the Development Contribution set out in Item 6 of the Schedule;
 - (vi) drafted to cover all of the Developer's obligations under this Agreement; and
 - (vii) on the terms otherwise satisfactory to the Council.
- (b) The Developer acknowledges that the Council enters into this Agreement on the proviso of the Developer providing the Bank Guarantee as a security for the performance of all of the Developer's obligations under this Agreement, including without limitation the delivery of the Development Contribution to the Council in accordance with this Agreement.

9.2 Calling on Bank Guarantee

- (a) The Council may call on the Bank Guarantee in the event that the Developer fails to make a payment of any part of the Development Contribution or any other amount payable under this Agreement and fails to remedy the relevant failure or breach within 7 days after the Council's notice.
- (b) If the Council calls on the Bank Guarantee as a result of the Developer's failure to pay any amount due under this Agreement, then the Council will apply the amount received pursuant to its claim on the Bank Guarantee towards the Developer's obligation to pay the relevant amount and will deduct that amount from the amount payable. In those circumstances, the Developer will be required to pay to the Council the outstanding balance of the Development Contribution and other amounts payable under this Agreement.

9.3 Return of Bank Guarantee

Subject to clause 9.2, provided that the Developer has complied with all of its obligations under this Agreement, including payment of the Development Contribution, the Council will immediately return the Bank Guarantee to the Developer.

10 REVIEW OF THE AGREEMENT

Any amendment or review of this Agreement shall be by agreement in writing and in compliance with section 93G of the Act.

11 DISPUTE RESOLUTION

11.1 Notice of dispute

If a dispute arises under this Agreement, the Claimant must serve on the Respondent a Claim Notice. The Claim Notice must designate a representative of the Claimant, with whom negotiations on the dispute are to be held.

No party may start Court proceedings (except for proceedings seeking interlocutory relief) in respect of a dispute unless it has first complied with this clause.

11.2 Response to notice

Within ten business days of receiving the Claim Notice, the Respondent must provide a written response to the Claimant, which designates its representative for the purpose of negotiations in the dispute.

11.3 The nominated representatives of the Claimant and the Respondent in a dispute must:

- (i) Meet to discuss the matter in good faith, within five business days of the Respondent serving its written response to the Claim Notice;
- (ii) Use reasonable endeavours to settle or resolve the dispute within 15 business days after they have met.

11.4 Further notice if not settled

If the dispute is not resolved within 15 business days of the meeting between the nominated representatives of the Claimant and Respondent, either Party may serve on the other a Dispute Notice.

11.5 Mediation

If a Party gives a Dispute Notice calling for the dispute to be mediated:

- (a) The Parties must agree to the terms of reference of the mediation within five business days of the receipt of the Dispute Notice (the terms shall include a requirement that the mediation rules and the Institute of Arbitrators and Mediators Australia (NSW Chapter) apply);
- (b) The mediator will be agreed between the Parties, or failing agreement within five business days of receipt of the Dispute Notice, either Party may request the President of the Institute of Arbitrators and Mediators Australia (NSW Chapter) to appoint a mediator;

- (c) The appointed mediator must;
 - (i) Have reasonable qualifications and practical experience in the area of disputes; and
 - (ii) Have no interest or duty which conflicts or may conflict with his function as mediator, he being required to fully disclose any such interest or duty before his appointment;
- (d) The mediator shall be required to undertake to keep confidential all matters coming to his knowledge by reason of his appointment and performance of his duties;
- (e) The Parties, must within five business days of receipt of the Dispute Notice, notify each other of their representatives who will be involved in the mediation.
- (f) The Parties agree to be bound by a mediation settlement and may only initiate judicial proceedings in respect of a dispute which is the subject of a mediation settlement for the purpose of enforcing that mediation settlement or as otherwise permitted by law.
- (g) In relation to costs and expenses
 - (i) Each Party will bear their own professional and expert costs incurred in connection with the mediation; and
 - (ii) The cost for the mediator will be shared equally by the Parties unless the mediator determines a Party has engaged in vexatious or unconscionable behaviour in which case the mediator may require the full cost of the mediation to be borne by that Party.

11.6 Expert Determination

If the dispute is not resolved under clause 11.3 or 11.5 the dispute may, by agreement between the Parties, both acting reasonably having regard to the nature of the dispute, be resolved by expert determination, in which event:

- (a) The dispute must be determined by an independent expert in the relevant field:
 - (i) Agreed upon and appointed jointly by the Parties; or
 - (ii) In the event that no agreement is reached or appointment made within 30 business days, appointed on application of a Party by the then current President of the Law Society of New South Wales;
- (b) The expert must be appointed in writing and terms of the appointment must not be inconsistent with this clause;
- (c) The expert will determine the rules of the conduct for the process, but must conduct the process in accordance with the rules of natural justice;
- (d) The determination of the dispute by such expert will be made as an expert and not as an arbitrator and will be in writing and containing reasons for the determination;
- (e) Each Party will bear its own costs in connection with the process and the determination by the expert together with an equal proportion of the expert's fees

and costs; and

- (f) Any determination made by an expert pursuant to this clause is final and binding upon the Parties except where the determination is in respect of, or relates to, termination or purported termination of this Agreement by any Party, in which event the expert is deemed to be giving a non-binding appraisal and any Party may commence litigation in relation to the dispute if it has not been resolved within 20 business days of the expert giving his or her decision.

11.7 Litigation

If the dispute is not finally resolved in accordance with this clause 11, either Party is at liberty to litigate the dispute.

11.8 Continue to Perform Obligations

Each Party must continue to perform its obligations under this Agreement, notwithstanding the existence of a dispute.

12 ENFORCEMENT

- 12.1 Nothing in this Agreement prevents the Council from exercising any function under the Act or any other Act or law relating to the enforcement of any aspect of this Agreement (including the breach of this Agreement by the Developer) or any matter to which this Agreement relates.

- 12.2 Until such time as the Development Contribution has been paid in full, an Occupation Certificate must not be issued and the Developer must:

- (a) notify the Council in writing of the name and contact details of any Certifying Authority to which it has applied for an Occupation Certificate at the same time that such application is made;
- (b) at the time it lodges any application for an Occupation Certificate notify the Certifying Authority in writing of the existence and terms of this Agreement; and
- (c) procure and provide to Council a written acknowledgement from the Certifying Authority addressed to Council confirming that the Certifying Authority will not issue an Occupation Certificate until Council provides written confirmation that the Development Contribution has been paid;
- (d) not rely on any Occupation Certificate in respect to the Development.

- 12.3 The Developer acknowledges and agrees that:

- (a) the Land is charged with the payment to Council of the Development Contribution until the Development Contribution is paid in full to Council;
- (b) Council has a caveatable interest in the Land from the later of the date of the Modified Development Consent and this Agreement until the Development Contribution is paid in full to Council;
- (c) Council has the right to lodge and maintain a caveat against the title to the Land to

- notify of and protect its interest created by this Agreement (including the charge in (a)), until the Development Contribution is paid in full to Council or the Development Consent, as modified, is surrendered; and
- (d) at the time of entering into this Agreement, the Developer shall provide Council with the Caveat Form, unless the Development Contribution is paid to Council by the Developer upon entering into this Agreement.

13 NOTICES

- 13.1 Any notice, consent, information, application or request that must or may be given or made to a Party under this Agreement is only given or made if it is in writing and sent in one of the following ways:
- (a) delivered by hand or posted to that Party at its address as set out in item 9 of the Schedule;
 - (b) faxed to that Party at its fax number as set out in item 9 of the Schedule;
 - (c) emailed to that Party at its email address as set out in item 9 of the Schedule.
- 13.2 If a Party gives the other Party 3 business days' notice of a change of its address, fax number or email address, any notice, consent, information, application or request is only given or made by that other Party if it is delivered by hand, posted, faxed or emailed to the latest address, fax number or email address.
- 13.3 Any notice, consent, information, application or request is to be treated as given or made at the following time:
- (a) If it is delivered by hand, when it is left at the relevant address.
 - (b) If it is sent by post, 2 business days after it is posted.
 - (c) If it is sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free transmission to the correct fax number.
 - (d) If it is sent by email, as soon as the email is delivered to the inbox of the intended recipient.
- 13.4 If any notice, consent, information, application or request is delivered by hand, or an error free transmission report in relation to it is received, on a day that is not a business day, or if on a business day, after 5pm on that day in the place of the Party to whom it is sent, it is to be treated as having been given or made at the beginning of the next business day.

14 APPROVALS AND CONSENT

Except as otherwise set out in this Agreement, and subject to any statutory obligations, a Party may give or withhold an approval or consent to be given under this Agreement in that Party's absolute discretion and subject to any conditions determined by the Party. A Party is not obliged to give its reasons for giving or withholding consent or for giving consent subject to conditions.

15 ASSIGNMENT AND DEALINGS

Until the Development Contribution is paid in full, the Developer cannot sell, transfer, assign, novate, charge, encumber or otherwise deal with the Land or attempt or purport to do so unless, before completion of the said dealing, the Developer:

- (a) at no cost to Council, has first procured the execution by the incoming party of an agreement in favour of Council on the same terms as this Agreement as if the incoming party were a Party to this Agreement; and
- (b) satisfies Council that the Developer is not in breach of its obligations under this Agreement at the time of completion of the dealing.

16 COSTS

Council's costs of and incidental to the preparation and execution of this Agreement and any related documents and registration of same shall be borne by the Developer. The Developer shall be responsible to pay its own costs and any stamp duty arising from this Agreement or its preparation.

17 ENTIRE AGREEMENT

This Agreement contains everything to which the Parties have agreed in relation to the matters it deals with. No Party can rely on an earlier document, or anything said or done by another Party, or by a director, officer, agent or employee of that Party, before this Agreement was executed, except as permitted by law.

18 FURTHER ACTS

Each Party must promptly execute all documents and do all things that another Party from time to time reasonably requests to affect, perfect or complete this Agreement and all transactions incidental to it.

19 GOVERNING LAW AND JURISDICTION

This Agreement is governed by the law of New South Wales. The Parties submit to the nonexclusive jurisdiction of its courts and courts of appeal from them. The Parties will not object to the exercise of jurisdiction by those courts on any basis.

20 NON FETTER

The Developer acknowledges and agrees that:

- (a) in addition to its obligations under this Agreement the Council is also responsible for the conduct and administration of local government in the Waverley Local Government Area;

- (b) this Agreement in no way affects Council's statutory obligations, functions or powers, including without limitation, its obligations, functions or powers in respect of the Development Consent, as modified, and any other approvals required in respect of the works to be carried out under the Development Consent, as modified;
- (c) nothing which the Council does or fails to do under this Agreement will limit or otherwise affect the Developer's obligations under the Development Consent, as modified; and
- (d) nothing which the Council does, fails to do or purports to do in performing the Council's statutory functions or powers will constitute or amount to a breach of this Agreement.

21 REPRESENTATIONS AND WARRANTIES

The Parties represent and warrant that they have power to enter into this Agreement and comply with their obligations under the Agreement and that entry into this Agreement will not result in the breach of any law.

22 SEVERABILITY

If a clause or part of a clause of this Agreement can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way. If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this Agreement, but the rest of this Agreement is not affected.

23 MODIFICATION

No modification of this Agreement will be of any force or effect unless it is in writing, in accordance with section 93G of the Act and signed by the Parties.

24 WAIVER

The fact that a Party fails to do, or delays in doing, something the Party is entitled to do under this Agreement, does not amount to a waiver of any obligation of, or breach of obligation by, another Party. A waiver by a Party is only effective if it is in writing. A written waiver by a Party is only effective in relation to the particular obligation or breach in respect of which it is given. It is not to be taken as an implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

25 GOODS & SERVICES TAX

- 25.1 The Parties agree and acknowledge that all amounts payable by one Party to the other Party in relation to a supply under this Agreement have been calculated exclusive of GST which may be imposed on the supply. The Parties agree that payment of the Development Contribution does not constitute a supply of goods or services for the purpose of GST law.
- 25.2 If any supply made under this Agreement is, or becomes, subject to GST, the Recipient must pay to the Supplier, as consideration, in addition to any consideration payable or to be provided elsewhere in this Agreement, subject to issuing a Valid Tax Invoice, an additional amount on account of GST, such amount to be calculated by multiplying the consideration by the applicable rate of GST.
- 25.3 Any amount in respect of GST payable under clause 26.2 must be paid to the Supplier immediately on receipt of the Valid Tax Invoice.
- 25.4 If any Party is required to reimburse or indemnify the other Party for a Cost incurred by the other Party, the amount of that Cost for the purpose of this Agreement is the amount of the Cost incurred, less the amount of any credit for, or refund of, GST, which the party incurring the Cost is entitled to claim in respect of the Cost.
- 25.5 If GST is linked with the abolition or reduction of other taxes and charges, all amounts payable by the Recipient to the Supplier under this Agreement (excluding GST) must be reduced by the same proportion as the actual total costs of the Supplier (excluding GST) are reduced either directly as a result of the abolition or reduction of other taxes and charges payable by the Supplier or indirectly by way of any reduction in prices (excluding GST) charged to the Supplier.

26 EXECUTION IN TRIPLICATE

The Parties shall execute this Agreement in triplicate so as to provide one original signed by both Parties and a further copy for registration of the Agreement under s93H of the Act. This Agreement will be dated on the day of execution by all Parties.

SCHEDULE

<u>Item Number</u>	<u>Particulars/Description</u>	
1	Developer	MHH PROJECT PTY LTD ACN 614 959 634
2	Land	59, 63, 65, 67 AND 69 OXFORD STREET, BONDI JUNCTION (LOT 1, 2, 3, 4 AND 5 IN DP 229496)
3	Development Application and Modified Development Application	DA 585/2015 AND DA 585/2015/A
5	Development (description)	PARTIAL DEMOLITION OF EXISTING STRUCTURES AND CONSTRUCTION OF A NEW 12 STOREY MIXED USE DEVELOPMENT WITH BASEMENT CAR PARK, PUB AT GROUND FLOOR, COMMERCIAL SPACE AND RESIDENTIAL UNITS AT FIRST FLOOR AND RESIDENTIAL UNITS ON ALL LEVELS ABOVE AND MODIFICATION TO ADD 2 ADDITIONAL (RESIDENTIAL) LEVELS TO APPROVED MIXED USE DEVELOPMENT INCLUDING BASEMENT MODIFICATIONS.
6	Development Contribution	\$4,713,956
7	Public Purpose	TO BE APPLIED PURSUANT TO COUNCIL'S PLANNING AGREEMENT POLICY 2014. APPLIED TOWARDS THE COMPLETE STREETS PROGRAM AND WAVERLEY'S AFFORDABLE HOUSING PROGRAM
8	Development Contribution Date (Payment date for the Development Contribution)	PRIOR TO THE ISSUE OF ANY OCCUPATION CERTIFICATE FOR THE

DEVELOPMENT

9	Developer Address	SUITE 2, 9 ATCHISON STREET, ST LEONARDS NSW 2065
	Developer Fax	(02) 9966 0352
	Developer Email	Gavin.zhang@twtglobal.com.au
	Council Address	CORNER PAUL STREET AND BONDI ROAD, BONDI JUNCTION NSW 2022
	Council Fax	(02) 9387 1820
	Council Email	info@waverley.nsw.gov.au

**EXECUTED by WAVERLEY COUNCIL with Common Seal of Waverley Council
affixed pursuant to a resolution of Waverley Council on**

CATHY HENDERSON

Acting General Manager

CLR JOHN WAKEFIELD

Mayor

**EXECUTED by MHH PROJECT PTY LTD
ACN 614 959 634**

In accordance with section 127 of the
Corporations Act 2001 (CTH)

JING TIAN

Sole Director and Sole Company Secretary

ANNEXURE A

DEVELOPMENT CONSENT DA 585/2015

ANNEXURE B

LETTER OF OFFER DATED 9 AUGUST 2017

ANNEXURE C

MODIFIED DEVELOPMENT CONSENT DA 585/2015/A