

GST WITHHOLDING ANNEXURE



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(Pursuant to the Tax Administration Act 1953)

Property:

Insert address

Clauses 1 to 3 will determine whether clauses 4 to 11 apply to this Contract

1. (a) Is this Contract concerning the taxable supply of new residential premises or potential residential land as defined in the GST Act?
 YES NO
 (b) If NO is ticked or no box is ticked (in which case the answer is deemed to be NO) then the rest of this Annexure does not apply to this Contract.
 (c) If YES is ticked, then go to clause 2.

2. (a) Is this Contract concerning the sale of new residential premises that are commercial residential premises as defined in the GST Act or that are only new residential premises due to substantial renovations?
 YES NO
 (b) If YES is ticked, then the rest of this Annexure does not apply to this Contract.
 (c) If NO is ticked or no box is ticked (in which case the answer is deemed to be NO) then go to clause 3.

3. (a) Is this Contract for the sale of potential residential land and either is the Buyer registered for GST and acquiring the Land for a creditable purpose, or does the land contain a building that is used for commercial purposes?
 YES NO
 (b) If YES is ticked, then the rest of this Annexure does not apply to this Contract.
 (c) If NO is ticked or no box is ticked (in which case the answer is deemed to be NO), then clauses 4 to 11 apply to this Contract.

If, by virtue of clause 1, 2 or 3, the rest of this Annexure does not apply to this Contract, the Seller gives notice that the Buyer is not required to make a payment under section 14-250 of the Taxation Administration Act 1953 (Cth). Otherwise, clauses 4 to 11 set out the GST withholding regime.

4. The Seller gives notice that the Buyer is required to make a payment under section 14-250 of the *Taxation Administration Act 1953* (Cth) (**GST Withholding Law**) in relation to the sale of the Property and details of the payment are set out in clause 6.
5. The Seller gives notice to the Buyer that the Seller's details (or details for the entity liable for GST) are set out below:

	Seller - Supplier 1	Seller - Supplier 2
(1) Name of Seller (or entity liable for GST - eg GST group member responsible):	KINCARDINE HOLDINGS PTY LTD	
(2) ABN:	18768001720	
(3) Address:	P.O. Box 190 SCARBOROUGH 6922	
(4) Phone Number:	92451533	
(5) Proportion of withholding amount:	7%	

If there are several suppliers who comprise the Seller, insert details for each supplier (or the relevant GST group member) and the proportion of the withholding amount applicable to each supplier.

If there are more than 2 suppliers who comprise the Seller (or the relevant GST group member) please attach an additional page with details for each additional supplier.

6. The Seller gives notice that: (*delete one, if there is no deletion then (b) is deemed to apply)
- (a) the Margin Scheme applies to this Contract and the Buyer must, pursuant to the GST Withholding Law withhold and pay to the Commissioner, the amount equal to 7% of the Purchase Price being \$ _____ at Settlement; or.

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~~(b) the Margin Scheme does not apply to this Contract and the Buyer must, pursuant to the GST Withholding Law, withhold and pay to the Commissioner the amount equal to one eleventh (1/11th) of the Purchase Price being \$ _____ at Settlement,~~

(the relevant amount being the GST Withholding Amount) and the Buyer is not required to pay that part of the Purchase Price equal to the GST Withholding Amount to the Seller at Settlement.

7. (a) The Seller may direct the Buyer to, or the Buyer may elect to, satisfy the Buyer's obligation under clause 6, by providing to the Seller at Settlement, a bank cheque payable to the Commissioner for the GST Withholding Amount.
(b) The Buyer must, before Settlement, provide the Seller with the Commissioner's payment reference number and the lodgement reference number 2.
8. The Buyer must comply with the Buyer's obligations under the GST Withholding Law to lodge a notice with the Commissioner in the form approved under the GST Withholding Law:
 - (a) as soon as practicable after the Contract Date, notifying the Commissioner of the transaction under this Contract and the GST Withholding Amount; and
 - (b) on the day on which Settlement occurs, notifying the Commissioner that Settlement has occurred.
9. If the Purchase Price is payable by instalments then, despite clause 6, the Buyer must pay the GST Withholding Amount on the date of the payment of the first instalment (excluding the Deposit) instead of at Settlement.
10. If the Buyer does not provide to the Seller at Settlement a bank cheque payable to the Commissioner under clause 7(a), the Buyer is treated as having given an irrevocable authority and direction to the Buyer Representative to pay the GST Withholding Amount to the Commissioner immediately following Settlement.
11. The Seller must promptly provide to the Buyer all information reasonably requested by the Buyer to enable the Buyer to comply with the Buyer's obligations under clause 8.

Seller

MLSCrimp

Buyer