

Builder's Deposit Terms

Terms and Conditions

1. In these terms and conditions and all advertising material relating to the "Villawood will pay your builder's deposit" promotion (Promotion), Villawood means Villawood Management Pty Ltd.
2. The Promotion runs from 9am (AEDST) on 1 March 2019 and ends at 5pm (AEDST) on 31 May 2019 or such later date notified by Villawood by providing at least fourteen days' notice on www.villawoodproperties.com (**Promotion Period**).
3. The Promotion applies to residential lots at participating Villawood residential estates (**Residential Estates**) and builders participating in the Promotion (**Builders**). The Residential Estates are the Villawood residential estates known as Albright, Aspire, Delaray, Rathdowne and Waratah. The nominated Builders are those featured on the Villawood website.
4. Subject to paragraph 7, the Promotion is available to each person (**Purchaser**) who:
 - a. during the Promotion Period enters into a contract (**Land Contract**) with a Villawood entity selling land at a Residential Estate for the sale of a residential lot at that Residential Estate (**Lot**); and
 - b. within 120 days of the date on which the Purchaser enters into the Land Contract (and in any event before settlement under the Land Contract), enters into a contract (**Building Contract**) with a Builder for the construction of a dwelling at the Lot (excluding medium density and spec homes).
5. Subject to paragraph 7, Purchasers will be entitled following settlement of the Land Contract to have Villawood pay to the Builder on the Purchaser's behalf the deposit payable under the Building Contract, limited to a deposit of no more than 5% of the building contract price and up to a maximum amount of \$25,000 (inc GST). If the 5% deposit payable under a Building Contract equals an amount less than \$25,000, Villawood will pay to the Builder the amount of the 5% as per the building contract price. If the 5% deposit exceeds \$25,000, Villawood will pay \$25,000 to the Builder and the Purchaser will be obliged to pay to the Builder the amount of the deposit in excess of \$25,000.
6. For the avoidance of doubt, Purchasers will be required to pay the full deposit under the Land Contract.
7. In order for a Purchaser to receive the benefit of the Promotion:
 - a. the Builder must provide Villawood with a copy of the executed Building Contract within 10 business days of entering into the Building Contract; and
 - b. the Purchaser must contact Villawood Estate Sales Consultant prior to settlement of the Land Contract and provide Villawood with a copy of the executed Building Contract.
8. The Promotion is not available in conjunction with any other Villawood promotion or offer.
9. Villawood reserves the right to cancel, extend or make changes to the Promotion at any time.
10. Villawood reserves the right to withdraw any individual residential lots at a Residential Estate from the Promotion at any time.
11. Villawood gives no warranties and makes no representations about any Builder's ability to enter into or perform a Building Contract.
12. Villawood will not be liable for any liability, loss, damage or expense (including but not limited to direct, indirect or consequential loss or loss of profits), or death or personal injury, suffered or incurred (whether or not arising from any person's negligence) arising out of or in connection with this Promotion or a Building Contract (including any failure by a Builder to enter into or perform a Building Contract), except for any liability which cannot be excluded by law (in which case that liability is limited to the minimum allowable by law).