

Land and Business (Sale and Conveyancing) Act 1994

Attachment to Form 1 (Vendor's statement)

Notice to purchaser – cooling off

To the purchaser:

Your right to notify the vendor in writing of your intention not to be bound by a contract of sale that you have entered into (your right to serve a **cooling-off notice**) and the restrictions on that right, are set out in Part B of the attached vendor's statement.

Owing to recent changes in the law, the description of these matters in Part B is no longer completely accurate.

Please note the following changes.

1. Service of cooling-off notice

Part B clause 4 sets out the methods of service of a cooling-off notice. Please note that in addition to the methods of service of the cooling-off notice described in Part B clause 4, **the cooling-off notice may be transmitted by email to the following email address:**

(being an address provided to you by the vendor for the purpose of service of the notice).

Note - Section 5(3) of the *Land and Business (Sale and Conveyancing) Act 1994* places the onus of proving the giving of the cooling-off notice on the purchaser. It is therefore strongly recommended that if you intend to serve the notice by email, you obtain a record of transmission of the email.

2. Cooling-off by corporations

Part B clause 1(d) currently indicates that a body corporate cannot cool-off. That is no longer the case. A body corporate can now cool-off if the land is residential land within the meaning of the *Land and Business (Sale and Conveyancing) Act 1994*.