Land & Property Information



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Commencement of *Conveyancing* (Sale of Land) Regulation 2017

The *Conveyancing (Sale of Land) Regulation 2017* will commence on 1 September, 2017. The Regulation requires that a vendor of a strata property must attach to the contract for sale a copy of all by-laws in force for the applicable strata scheme.

The action to update affected common property titles will assist in complying with the new requirements and also when lodging a consolidated version of the by-laws.

Updating Common Property Titles for Strata Schemes registered prior to 1 July, 1997

New laws affecting all strata schemes commenced on 30 November 2016.

The legislation provides that, for strata schemes registered prior to 1 July 1997, the applicable by-laws are those set out in Schedule 2 of the *Strata Schemes Management Regulation 2016* (together with any change of by-laws recorded on the Common Property folio).

This change has required updates to some common property folio notifications to identify the appropriate by-laws applicable to affected schemes. For these titles, the previous notification relating to the 1996 legislation has been updated to refer to the current legislation. The notification now reads:

"Attention is directed to By-Laws set out in Schedule 2 Strata Schemes Management Regulation 2016"

These actions only apply to strata schemes registered prior to 1 July 1997. The replacement notification has not been recorded where a consolidated set of by-laws has already been recorded on the folio, as reference to the legislation was removed by that recording.

Further Information

More information can be found on the Office of the Registrar General's website <u>www.registrargeneral.nsw.gov.au</u>: '*Changes to vendor disclosure requirements from 1* September 2017'.

Also see LPI Circular 2016/11 'New Strata Laws Commencing 30 November 2016'.