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| Land Use VictoriaCustomer Information Bulletin 179July 2018 |
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# New lodgment and search fees from 1 July 2018

On 1 July 2018, fees for lodging transactions at Land Use Victoria (LUV) changed. Search fees also changed.

The value of a fee unit, as announced by the Treasurer, is $14.45.

Comprehensive fee listings and fee calculators are available at [www.propertyandlandtitles.vic.gov.au/forms-guides-and-fees/fees](http://www.propertyandlandtitles.vic.gov.au/forms-guides-and-fees/fees).

Following is a summary of the most common fees.

## Transfer of Land Act 1958

### Paper transactions

Fees for paper transactions from 1 July 2018 are:

Discharge of mortgage $116.80
Transfer of land $96.10 plus $2.34 per $1000 of consideration (up to a consideration of $1.5m)
Mortgage $116.80
Caveat $48.00
Transfer (non-monetary) $96.10
Withdrawal of caveat $48.00
Transmission application $48.00
Survivorship application $48.00

### Electronic transactions

Fees for electronic transactions from 1 July 2018 are

Discharge of mortgage $108.10
Transfer of land $87.30 plus $2.34 per $1000 of consideration (up to a consideration of $1.5m)
Mortgage $108.10
Caveat $39.20
Transfer (non-monetary) $87.30
Withdrawal of caveat $39.20
Priority notice $29.60
Withdrawal of priority notice $29.60

## Subdivision Act 1988

From 1 July 2018:

Plan of subdivision $605.20 plus $187.10 per parcel (a parcel is each lot, road, reserve or common property created by the plan)

## Search products

Fees for search products and services will be:

 Government internet service In person
Title text $7.08 $17.60
Title text and diagram $13.81 $35.20
Final search $3.87 $14.60
Instrument search $4.99 $15.80
Plan search $6.73 $17.60
Historical search $12.09 $33.40

# Reminder and update on creating restrictive covenants in transfers

On 1 July 2018, the *Registrar’s Requirements for Paper Conveyancing Transactions* Version 4, requirement 12.2 came into effect.

It states that the details of any restrictive covenant to be created in a transfer:

1. *for which any contract of sale is signed on or after 1 July 2018; or*
2. *when there is no contract of sale, the transfer is signed on or after 1 July 2018;*

*must be contained in a Memorandum of Common Provisions (MCP) or MCPs and referred to in the transfer by the MCP number(s).*

Please note: *Customer Information Bulletin 177* April 2018 outlines the changes to the forms Transfer of land and Transfer of land – creating an easement/restrictive covenant (formerly T2). The Memorandum of Common Provisions (MCP) form has also been updated. Customers will be notified when changes to the Transfer of land by mortgagee or annuitant 77TLA (formerly T3) are made.

## Completing the covenant panel in the Transfer of land form for electronic and paper lodgment

Customers are reminded that in section ‘8. Covenants’ of the Transfer of land form (paper), the Benefited land, if described using a Vol/Folio reference only, should not be the same as the Burdened land, which is the land referred to in the panel ‘1. ‘Land/s’.

If the instrument is lodged electronically, the benefited land can be described using land title reference(s) and/or MCP reference(s) – at least one must be provided. Again, the land title reference for the benefited land cannot be the same as the land being transferred in the ‘Land Title Reference’ panel, which is the burdened land.

## Customers please note

All versions of forms available on the [Transfer of Land Act](https://www.propertyandlandtitles.vic.gov.au/forms-guides-and-fees/transfer-of-land) page (www.propertyandlandtitles.vic.gov.au/forms-guides-and-fees>Transfer of Land Act) can be used and lodged at LUV.

Although the previous version of the Transfer of land form (LV-V33-May-2017) is no longer available on the [Transfer of Land Act](https://www.propertyandlandtitles.vic.gov.au/forms-guides-and-fees/transfer-of-land) page, it will continue to be accepted for lodgment if it complies with Registrar’s requirement 12.2.

For paper transfers creating a covenant: if the land being transferred is referenced as the Benefited land, the transfer will be refused.

For electronic transfers: a requisition will be sent to the Responsible Subscriber. If no response is received by the Registrar within 30 days of the date of the requisition, the transfer will be registered without the covenant being recorded on the folio. An appropriate customer response may be to withdraw the transfer and prepare a fresh transfer correctly incorporating the covenant. Alternatively, an application to create a covenant pursuant to Section 88(1) of the Transfer of Land Act 1958 may be lodged to record the covenant, supported by a deed signed by the registered proprietors of both the burdened and benefited land.

# Getting ready for 100% electronic lodgment in August 2019

The next requirements and timelines for transitioning to 100% electronic lodgment are as follows.

## 2018

### 1 October

* All combinations of transactions available at that time in PEXA are to be lodged electronically. Examples include a case comprising a withdrawal of caveat, discharge of mortgage, transfer and mortgage. This requirement applies to conveyancers and lawyers acting for a party or themselves and PEXA Subscribers. See information below under ‘Remaining instruments (residual documents) to be lodged electronically’.

## 2019

### 1 August

* All transactions to be lodged electronically. This requirement applies to conveyancers and lawyers acting for a party or themselves and PEXA Subscribers.

The exception will be when there is an existing paper instrument that has been signed prior to the date when electronic lodgment of that particular class of instrument or transaction is required.

## Remaining instruments (residual documents) to be lodged electronically

New functionality is being developed in PEXA so that remaining instrument types (known as residual documents) can be lodged electronically.

The proposed functionality will enable a generic instrument to be lodged and categorised as one of the following: change proprietorship, record an instrument, vary an instrument, remove an instrument or request an action by the Registrar.

PEXA Subscribers will be able to upload documents as PDF images into an electronic workspace. These PDFs can form part of an instrument to be recorded (e.g. lease covenants or a section 173 agreement) or be supporting evidence (e.g. required statutory declaration).

Further information will be provided in the near future; however, it is intended the functionality will be available to PEXA Subscribers in November or December 2018 and its use by conveyancers, lawyers, ADIs and subscribers will be required from 1 August 2019.

Some applications will be excluded from the functionality in phase one of the residual document process, including applications that do not require a Land Title Reference. These include applications relating to memoranda of common provisions, owners corporations, and the *Religious Successory and Charitable Trusts Act 1958*. Applications relating to repealed legislation have not been included because they are rare and declining in number.

LUV will provide a guide that will outline applications that can be made and what (if any) instrument and/or supporting evidence is required.

## Benefits of electronic conveyancing

An independent report by KPMG undertaken on behalf of the NSW Registrar-General highlights the benefits of eConveyancing.

The report is available on the [NSW Office of the Registrar General’s website](http://www.registrargeneral.nsw.gov.au/) (www.registrargeneral.nsw.gov.au) – see Publications in the eConveyancing tab. LUV recognises there are some differences in conveyancing practice in Victoria and NSW; however, there are sufficient similarities to make the findings of this report relevant to Victorian conveyancing.

# Legal entity names

When completing forms for lodgment that contain name fields for individuals or companies (e.g. applicant, proprietor, mortgagee or caveator) the full legal name must be provided. For individuals, customers should be careful not to use names that are shortened (e.g. nicknames) or Anglicised. For companies, customers should be careful not to use business or trading names.

For individuals, names should not contain references to titles such as Mr, Miss, Mrs, Ms, Dr, Sir, Jr, etc. Abbreviations of names to a letter – e.g. John P Smith – are also inappropriate.

Company names should be the same as the name registered by ASIC and must include any stops, apostrophes and spaces as per the registered name. The only exception to this requirement is accepted corporate extension abbreviations of PTY, LTD and INC (all without stops). In addition, the correct unique ASIC identifier – an ACN or an ARBN – should be provided for each company name. ABNs are unacceptable.

# Subscribe

To receive notification when a *Customer Information Bulletin* is published, please send an email to lv.cib@delwp.vic.gov.au with SUBSCRIBE in the subject line – include your name and email address in the body of the email.

# Contact us

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