"Conveyancing is a complex series of tasks that require knowledge and skill – which is the reason that Conveyancers must hold special qualifications and be licenced."

INFORMATION SHEET

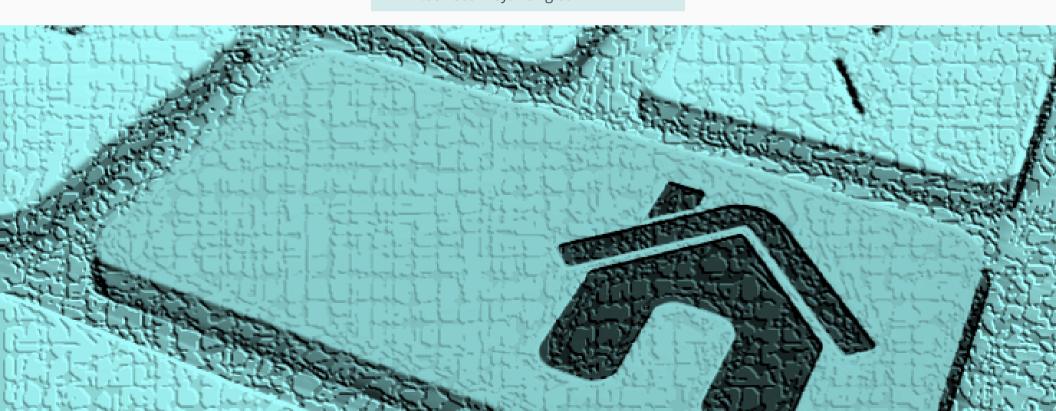
PRIORITY NOTICES

The South Australian Government has introduced Priority Notices commencing on 27 April 2015.

CONTACT INFO

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WHAT IS A PRIORITY NOTICE?

A Priority Notice is a notice which is lodged against, and registered on, a Certificate of Title or Crown Lease.

IT GIVES NOTICE TO ANYONE...

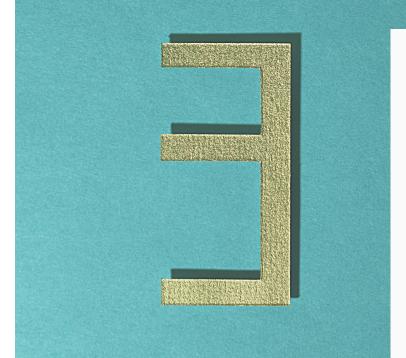
searching the Register Book that a transaction which will affect the land is pending, and reserves priority for that pending transaction.

DESIGNED TO:

- to remove the risk of the 'registration gap' between settlement of a transaction and registration
- 'reserve' a title for a forthcoming settlement.
- increase protection of a parties' interests when duplicate Certificates of Title are abolished (effective now with e-conveyancing).

PROCESS:

- **1** A Priority Notice will reserve priority for the transaction
- 2 Documents conforming to the details set out in the Notice, will be prioritized by the Lands Titles Office, over any other document which is either lodged thereafter, or is the subject of a further Notice lodged thereafter by another party.



- Notification to all parties (registered on the title or intending to deal) will assist in fraud prevention and will improve the accuracy of information provided on title searches. Documents is lodged.
- **4** Data is then entered by Lands Titles Office staff.
- 5 Lodgement of Priority Notices will not be mandatory. They can be lodged by any party who intends to lodge a dealing(s), in the Lands Titles Office. Land Titles Office Fees will apply.

Can be lodged by: (1) the existing mortgagee, (2) new mortgagee (3) solicitor (4) or conveyancer acting on your behalf.

SOUTH AUSTRALIAN PRIORITY NOTICES OPERATE SIMILARLY TO THE SETTLEMENT NOTICES WHICH HAVE BEEN OPERATIVE FOR MANY YEARS IN TASMANIA AND QUEENSLAND.

Once lodged, a Priority Notice will be effective for 60 calendar days from date of lodgement. An option to extend (once only) for a further 30 days is available if required. When documents conforming to the Notice are lodged, the Notice automatically lapses.

Note:

Financial Institutions (Mortgagees) may, of their own accord, insist that Priority Notices are lodged against the title for any transaction that they are dealing with in South Australia. In those cases, we will not need to also lodge the Notice. However, we need to consider your protection and prepare to lodge if necessary.

