

Kingsbridge Complete

A guide to
building your
new home



Contract *to* Keys

APRIL 2024

Congratulations on taking the exciting leap into the world of building!

Embarking on this journey signifies a bold step towards creating something uniquely yours.

As you delve into the building process, this guide will serve as your trusted companion, detailing the essential steps and considerations along the way.

DOCUMENT KEY



Client Action



Kingsbridge Homes Action



Reminder

Pre-Construction

1. Finance Assessment



Client to obtain finance pre-approval to understand their borrowing capacity.



Sales professionals are available to provide details of a finance broker to complete an obligation-free health check if the client does not already have pre-approval.



Finance approval or a letter from your broker will be required simultaneously with payment of the initial deposit to complete the paperwork process. This ensures a smooth transaction and timely progress towards your property goals.

2. Decide on House and Land Package



Clients are invited to meet at the display home or land office to explore their options with a sales professional.



The sales professional will guide clients through available floor plans, clarify what our turnkey inclusions entail, and discuss which land options align with their budget.



Please allocate at least an hour for this appointment to ensure ample time for thorough exploration and discussion of your preferences and requirements.

3. Preliminary Fee*



The sales professional will finalise a preliminary sales quote based on the decisions made regarding the chosen house and land package, as well as any upgrades or amendments requested.



Please note that the land deposit will be handled separately and directly through the developer or the real estate agents representing the land estate. Kingsbridge Homes will not hold any deposit monies related to the purchase of the land.



Clients are requested to provide a copy of the land contract, the engineering plan and the vendor's statement, which must include a clear copy of the plan of subdivision, estate design guidelines (if applicable), Memorandum of Common Provisions (MCP), section 173 agreement and any other documents and/or plans that may be relevant to the construction and/or design of the home.

To secure current promotional items, site start date**, and the current base price (excluding any upgrades and options that clients may select in step 4***), clients are required to pay the fee of \$2,500 (called 'Preliminary Fee'*) to Kingsbridge and the land deposit to the developer, and provide Kingsbridge the receipts of such payments.



After 7 days from the initial payment of \$2,500, the fee will become non-refundable. Alternatively, the deposit will become non-refundable upon signing the land contract, whichever occurs earlier.

* Please refer to page 8 for the terms and conditions associated with the preliminary fee.
** Please refer to page 10 for the terms and conditions associated with the site start date.
*** Please refer to page 8 for the terms and conditions associated with the base house price.

4. Colour Selection



The sales professional will guide clients through pre-determined colour schemes and the selections brochure to streamline the selection process.



Clients have the option to expedite their decision-making by choosing from one of four pre-determined schemes. Alternatively, they can schedule a colour selection appointment at our Mosaic Colour Studio in Scoresby, facilitated by their sales professional.

Clients are reminded to select their facade, finalise their quote, and choose their colour scheme or book a colour appointment within 14 days of the initial deposit.



Selection appointments are scheduled Monday through Friday during standard business hours. Clients are kindly requested to allocate 3 hours for this appointment and may need to take time off work accordingly. As a reminder, children are not permitted in the studio, so we recommend arranging suitable childcare in advance. Your cooperation in this matter is greatly appreciated.

5. Fixed Price Tender and Tender Fee



Clients are kindly requested to complete their quote, finalise their colour selections, any upgrade items, and address any additional plan mark-ups or queries to facilitate Kingsbridge in commencing the creation of the fixed-price tender document*.



Upon completion, Kingsbridge will send clients the fixed-price tender document*, which includes the final quotation, marked-up drawings, and confirmed colour selections. These documents will be sent via DocuSign for your convenience. Once the document is signed, you will be introduced to your Contract Administrator (CA), who will assist you throughout the construction of your new home.




Upon signing the tender document*, clients are advised that no further changes will be permitted as the build price will be calculated and fixed based on the contents of the tender document* subject to energy efficiency ratings and regulatory changes.


Simultaneously with execution of the tender document*, clients will be required to pay an additional non-refundable fee of \$2,500 (called 'Tender Fee**') to secure the build price and to enable Kingsbridge to prepare the HIA building contract as described in step 6.

* Please refer to page 8 for the terms and conditions associated with the Tender Document.


** Please refer to page 9 for the terms and conditions associated with the Tender Fee.

6. HIA Contract Signing


 Once your land has titled, Kingsbridge will proceed to prepare your HIA building contract*. This comprehensive contract package will include a full set of working drawings tailored to your selections, along with insurances, soil and survey reports, slab engineering, and all other necessary documentation to finalise the HIA building contract*. Your dedicated Contract Administrator will communicate with you to confirm the timeline for preparing the HIA building contract* after your land has titled. In advance of signing your contract, your contract administrator will email you the HIA Plain English Building Contract*, encompassing the contract tender, building specifications, and contract drawings, for your review. Once your contract has been prepared, it will be sent via DocuSign for your signature and approval.


 Clients must ensure that the contract is signed within 3 business days of being issued.


The client must then forward the signed contract to their financial institution for formal approval, along with completing any necessary mortgage documents within 14 days.

 Finance approval must be provided within 14 days of signing.


7. 5% Deposit


 Once your HIA building contract* has been signed, Kingsbridge will order your home owners warranty insurance. When the insurance is received, Kingsbridge will forward it to you along with the 5% deposit invoice to be paid. The invoice will be 5% less the \$7,500 already paid in the preliminary** and tender fees***.

 Client must send the copy of the home owners warranty insurance to their lender.


 Payment must be made within 7 days.


8. Pre Site Preparation


 Kingsbridge will conduct a pre-site inspection to ensure the site is free of debris and to verify the visibility of all boundary pegs. Following this, Kingsbridge will obtain an asset protection permit, do all things required to acquire a building permit (including, but not limited to, obtaining soil reports, site surveys and developer's approval, and finalising slab design & engineering), and conduct a final thorough review of all documents for accuracy. Your contract administrator will provide you with a copy of the building permit, stamped plans, insurance documents and any other signed documentation once they are available. You will then be introduced to your Site Supervisor.

 Clients are required to review the documents and provide the lender with a copy of the building permit, stamped plans, and insurance documents required to review the documents and provide the lender with a copy of the building permit, stamped plans, insurance documents, and any other signed documentation.

9. Finance Approval

 Before commencing your build, Kingsbridge will request either a copy of your signed formal approval from your lender (if required) or evidence of your ability to fund any shortfall via a bank statement. If you're not obtaining a loan, we will require proof of your capacity to fund the build through a bank statement.

 Client to provide a copy of formal approval (if required) and bank statements to cover any shortfall (if required). If a loan is not involved, a bank statement covering the entire build cost is required.

 Kingsbridge will not site start without clear evidence of how the build will be funded.

* Please refer to page 8 for the terms and conditions associated with the building contract.
** Please refer to page 8 for the terms and conditions associated with the preliminary fee.
*** Please refer to page 9 for the terms and conditions associated with the tender fee.

Construction

10. Site Start



The construction process begins. The site cut and scrape is completed, levelling your land with a platform where your home will be built. Your Contract Administrator will provide you with a site start letter and photo evidence that site works have commenced.



Client to forward site start evidence to lender.

11. Base Stage



The Base Stage is the first major milestone in the construction process. The home is pegged out, underground plumbing and electrical is installed, footings (if applicable), steel reinforcement is laid as per engineer's design and termite barrier part A is installed. We will then complete the building surveyor inspection and pour the concrete slab.



Base Stage payment is due – please forward the Base Stage invoice to your lender (if applicable) for payment release.



Payment is due within 7 days of receiving this invoice.

12. Frame Stage



During this stage, the timber is erected by our carpenters to form the frame of the house – consisting of timber walls and roof trusses. We will have the house inspected by the building surveyor and provide written confirmation that the frame has been completed with photos and passed the inspection.



Frame Stage payment is due – please forward the Frame Stage invoice to your lender (if applicable) for payment release.



Payment is due within 7 days of receiving this invoice.

13. Lock-up Stage



Your home goes from a frame to a complete house, secure from the outside world. Your new home is really starting to take shape. We will fit your home with roofing, windows and external doors. Wrap the walls and complete the wall cladding. Once the stage is complete we will send you written confirmation and photos of the works completed.



Lock-up Stage payment is due – please forward the Lock-up Stage invoice to your lender (if applicable) for payment release.



Payment is due within 7 days of receiving this invoice.

14. Fixing Start



The finishing touches are coming together. We will install the plaster, skirting, architraves and internal doors. Install the staircase, prepare for waterproofing, fit cabinetry in the kitchen, bathroom, laundry, ensuite and powder room (if applicable). If the bench tops are laminate they will be installed at this stage. Once the stage is complete we will send you written confirmation and photos of the works completed.




Fixing Stage payment is due – please forward the Fixing Stage invoice to your lender (if applicable) for payment release.





Payment is due within 7 days of receiving this invoice.

Final Stages


15. Practical Completion


 You've reached the final stages of completing your new home. Painting, tiling, electrical, and plumbing fit-offs are finished. Essential fixtures such as shower screens, mirrors, stone bench tops, sinks and basins are installed, along with the completion of all external works except landscaping and the driveway. Kingsbridge will provide written notification of your Notice of Completion (Occupancy Permit), along with your final invoice and Occupancy Permit.

 You'll be invited to join your Site Manager for a Notice of Completion inspection within 7 days. Failure by the client to attend the inspection within 7 days will result in the final payment being due on the 7th day. During this inspection, your Site Manager will showcase the features of your new home and collate a list of defects you may have in preparation for final handover. Additionally, clients are required to forward the Certificate of Occupancy to their financial institute (if applicable) to order a final valuation to release the final payment.


 Kingsbridge will forward the certificate of occupancy once it becomes available.


16. Final Claim


 Kingsbridge will ensure that all items mentioned during the Notice Of Completion inspection have been addressed and will notify the client once the items have been completed.

 The final invoice will be payable within 7 days.


17. Settlement


 The client is required to make final payment, including last stage payment and any outstanding variations, via bank transfer prior to settlement. Upon payment, the keys and settlement pack will be presented.

 Prior to settlement a builders clean will be carried out. On the day of settlement, your Site Manager will conduct a non-site handover, please allow up to 30 minutes to review the defect rectifications that have been completed. Landscaping, driveway and appliances will be installed at an agreed time, ideally on the same day as settlement to prevent theft or damage.

 Handover will be postponed until the final payment is received. Please note that Kingsbridge Homes cannot be held responsible in event of delays caused by bank transactions, even if moving trucks are booked. Your keys will be presented at the handover appointment.

18. After-care Service

 Kingsbridge Homes will enroll you in RACV Emergency Home Assist for the initial 12 months to address any emergencies. Following this, we will provide you with a 10-year structural warranty in accordance with HIA regulations.

 Approaching 90 days the client is requested to compile a list of any maintenance tasks to be addressed during the three-month maintenance check. The client is to send the list of items through to the Kingsbridge maintenance team and book in their maintenance inspection. Additionally, in the first 12 months, clients are advised to contact RACV Emergency Home Assist in the event of emergencies. For more information, please visit: RACV Emergency Home Assist.

Preliminary Agreement

1. Definitions

In this agreement:

- (a) **Agreement** means this preliminary works agreement;
 - (b) **Base House Price** means the price in respect of a specific floor plan and/or design that has been fixed by Kingsbridge in its absolute discretion from time to time, which, save as to this Agreement, may be varied or amended by Kingsbridge without notice to anyone;
 - (c) **Build Price** means the build price determined by Kingsbridge for the house type, façade, colour scheme, options, plans and specifications selected and finalised by the Owner;
 - (d) **Building Contract** means a building contract between the Owner and Kingsbridge for the construction of a dwelling generally in accordance with the house type, façade, colour scheme, options, plans and specifications selected and finalised by the Owner;
 - (e) **Business Days** means any day that is not a Saturday, Sunday or a day that is wholly or partly observed as a public holiday in the state of Victoria;
 - (f) **Dwelling** means the house to be constructed by Kingsbridge under the Building Contract;
 - (g) **Kingsbridge** means Hermitage Building Group Pty Ltd ACN 150 694 572 and its Related Body Corporate;
 - (h) **Land Contract** means the contract of sale for the purchase of land to which this Agreement applies;
 - (i) **Owner** means the client specified in the execution page of this Agreement;
 - (j) **Preliminary Fee** has the meaning given to it in clause 2(a) in the section titled 'Preliminary Fee';
 - (k) **Related Body Corporate** has the meaning given to that term in the Corporations Act 2001 (Cth) and includes Hermitage Properties Pty Ltd ACN 081 101 911;
- Site Start Date** means subject to clause 9; and
- (m) **Tender Document** means the tender document that will be prepared by Kingsbridge, which will include all the Owner's selected façade, colour scheme, options, upgrades, floors, plans and specifications.

2. Preliminary Fee

- (a) The Owner acknowledges and agrees that when requested by Kingsbridge, the Owner must, within 5 Business Days of Kingsbridge's request, pay a fee of \$2,500 Inc GST (**Preliminary Fee**) in consideration of:
 - (i) Kingsbridge fixing the Site Start Date;
 - (ii) Kingsbridge fixing the Base House Price for a period of 30 days from the date on which Kingsbridge notifies the Owner in writing that it has received payment of the Preliminary Fee (**Quotation Period**); and
 - (iii) Kingsbridge liaising with the Owner to finalise the Owner's façade, colour selection and any other items that Kingsbridge deem necessary and appropriate (acting reasonably).
- (b) During the Quotation Period, the Owner must use his/her best endeavours to provide Kingsbridge the Land Contract and all other documents and/or plans that may be relevant to the construction and design of a home.
- (c) If the Owner fails to:
 - (i) comply with clause 2(b);
 - (ii) do all things necessary to finalise his/her selection of the façade, colour selection, upgrades, options, variations and any other items that Kingsbridge deems necessary and appropriate (acting reasonably); and
 - (iii) sign the Tender Document, within the Quotation Period, Kingsbridge may, in its absolute discretion, vary the Base House Price.
- (d) For the avoidance of doubt, the fixing of the Base House Price in clause 2(a)(ii) only applies to the Base House Price offered to the Owner, and it does not in any way limit Kingsbridge's right to set, specify, amend or vary the Base House Price for other customers.
- (e) The Owner acknowledges and agrees that the Preliminary Fee:
 - (i) is not refundable under any circumstances (unless required by law), even if the Owner decides not to enter into a Building Contract with Kingsbridge; and
 - (ii) will be applied towards payment of the deposit under the Building Contract when such deposit is due to be paid under the Building Contract.

3. Tender Fee

- (a) The Owner acknowledges and agrees that it must pay Kingsbridge a fee of \$5,000 plus GST (**Tender Fee**) when requested by Kingsbridge, such request must not be any earlier than the day on which the Owner finalises its façade, colour selection, upgrades, options, variations and any other items that Kingsbridge deem necessary and appropriate (acting reasonably) in order to finalise the Tender Document.

The parties acknowledge and agree that the Tender Fee is

- (b) paid by the Owner to Kingsbridge:

(i) in exchange for Kingsbridge fixing the Build Price; and

(ii) as consideration for the preparation of the Building Contract by Kingsbridge.

- (c) The Owner acknowledges and agrees that Kingsbridge is not required to fix the Build Price or commence any works associated with the preparation of the Building Contract until such time that the Tender Fee has been received.

The Owner acknowledges and agrees that the Tender Fee:

- (d)

(i) is not refundable under any circumstances (unless required by law), even if the Owner decides not to enter into a Building Contract with Kingsbridge; and

(ii) will be applied towards payment of the deposit under the Building Contract when such deposit is due to be paid under the Building Contract.

- (e) The Owner acknowledges that the fixing of the Build Price in clause (3)(b)(i) only applies if commencement of construction of the Dwelling occurs on or before the Site Start Date, and if the Site Start Date is delayed for any reason, Kingsbridge:

(i) is not required to keep the Build Price fixed; and

(ii) may vary the Build Price (acting reasonably), and the Owner must agree to such variation.

(f) Items in the Contract Document

The Owner acknowledges and agrees that any drawings, mock ups, displays or other material depicting the Dwelling, possible layouts, future partitioning and/or furniture configuration contained in any display suite or marketing material provided to or inspected by the Owner prior to the execution of this Agreement and the Building Contract:

- (a)

(i) may contain upgrades, options, colour schemes and facades that cannot be selected by the Owner;

(ii) may contain upgrades, options, colour schemes and facades that can be selected by the Owner for an additional price/charge; and

(iii) are intended only as an indicative representation of finishes, fittings, fixtures (and the like), configurations and layout forming part of the works that are to be completed by Kingsbridge under the Building Contract, and the Owner acknowledges and agrees that he and/or she:

(iv) has not relied on his and/or her inspection of that display suite or other marketing material in entering into this Agreement;

(v) will not rely on his and/or her inspection of that display suite or other marketing material in entering into the Building Contract;

(vi) has relied on his and/or her own review of the documents, plans, brochures, flyers, and any other information available to him or her prior to entering into this Agreement;

(vii) will rely on his and/or her own review of the documents, plans, brochures, flyers, and any other information available to him or her prior to entering into the Building Contract; and

(viii) must not claim against Kingsbridge, or delay of refuse payment of any fees or amounts required to be paid by the Owner to Kingsbridge for any reasons arising out of, associated with, or in connection with, the matters set out in this clause.

- (b) The Owner acknowledges and agrees that the materials used in the construction of the Dwelling and/or any display suite (particularly in the finishes and fittings) may:

(i) comprise natural products (such as stone, timber and the link);

(ii) exhibit variations in the shade, colour, texture, surface, finish, markings or the like that contain natural fissures, lines, indentations or the link, and may fade or change colour over time;

(iii) expand, contract or distort over time as a result of exposure to heat, cold, weather, or the like;

(iv) mark or stain if exposed to certain substances;

(v) be damaged or disfigured by impact or scratching or other means; and

(vi) be subject to shade variations and manufacture batching or display imperfections in appearance or visual blemishes which may be more apparent in glancing light (for example: in carpet, tiles and other finishes), and the Owner must not claim against Kingsbridge, or delay or refuse payment of any fees or amounts required to be paid by the Owner to Kingsbridge for any reasons arising out of, associated with, or in connection with, the matters set out in this clause.

5. Bushfire Assessment Level

- (a) The Owner acknowledges and agrees that:
- (i) Kingsbridge will use reasonable endeavours to ensure that the bushfire assessment level that will be stipulated in the Tender Document is correct as at the date on which the Tender Document is prepared;
 - (ii) notwithstanding clause 5(a)(i), the regulations and laws relating to the bushfire assessment level are constantly under regulatory review and may be amended/varied from time to time (Review);
 - (i) as a result of such Review, Kingsbridge may, prior to completion of construction of the Dwelling, be required to vary the Building Contract in order to satisfy the amended regulations and laws relating to bushfire assessment level.
- The Owner must not:
- (b)
- (i) claim against Kingsbridge;
 - (ii) refuse or delay acceptance of any variations; and/or
 - (iii) delay or refuse payment of any fees or amounts required to be paid by the Owner to Kingsbridge, arising out of, in connection with or associated with the matters set out in this clause.

6. Developer Requirements

- (a) The Owner acknowledges and agrees that: (i) developer approval may be required, and in such circumstances, Kingsbridge will submit the relevant documents and plans to the developer for approval; and
- (ii) If the developer requires variations and/or amendments to the Owner's selected house type, façade, colour scheme, options, plans and specifications (Developer Variations), Kingsbridge will notify the Owner.
- (b) Any increase in the Build Price arising out of, in connection with, or related to, the Developer Variations must be borne and paid by the Owner.

7. Energy Efficiency Rating

- (a) The Owner acknowledges and agrees that:
- (i) all marketing material provided to the Owner do not take into account any requirements relating to energy efficiency ratings;
 - (ii) any prices provided/agreed by Kingsbridge under this Agreement (including the Build Price) do not take into account any requirements relating to energy efficiency ratings;

(iii) Kingsbridge may, prior to the execution of the Building Contract, notify the Owner that the façade, design, colour selection, plans and specifications may need to be amended so that the Dwelling is consistent with the laws and regulations relating to energy efficiency ratings; and

(iv) the Build Price may be varied as a result of such amendments.

The Owner must agree to:

- (b)
- (i) any amendments that are required in order to achieve the energy efficiency ratings (as required by law/regulation); and
 - (ii) any variations to the Build Price if such variation arises out of, is in connection with or related to, the matters contemplated in this clause 7.
- (c) The Owner must not claim against Kingsbridge, or delay or refuse payment of any fees or amounts required to be paid by the Owner to Kingsbridge for any reasons arising out of, associated with, or in connection with, the matters set out in this clause.

8. Variations

In the event that the Owner requests a variation after the Building Contract is signed and such variation is agreed by Kingsbridge (Kingsbridge may, in its absolute discretion, reject the Owner's request), then an administration fee of \$5,000.00 will be applied, and unless otherwise waived by Kingsbridge, such fee will be in addition to the cost of the actual variation requested.

9. Site Start Date

- (a) Upon payment and receipt of the Preliminary Fee, Kingsbridge will use its best endeavours to ensure that construction of the Dwelling commences on or before the Site Start Date, but Kingsbridge makes no guarantees that construction of the Dwelling will commence on or before the Site Start Date.
- (b) The Owner acknowledges and agrees that:
- (i) any agreement by Kingsbridge in respect of the Site Start Date is agreed on the basis that the Owner becomes the registered proprietor of the Land no later than 3 months prior to the Site Start Date; and
 - (ii) if, for whatever reason, the Owner does not become the registered proprietor of the Land on the day that is 3 months prior to the Site Start Date, Kingsbridge may vary the Site Start Date, and Kingsbridge is not, without limiting the operation of clause 9(a), required to commence construction of the Dwelling by the previously agreed Site Start Date.

10. Priority

Upon execution of the Building Contract, the Building Contract takes priority to the extent that there are any inconsistencies or contradictions between the Building Contract and this Agreement.

11. Termination

(a) The Owner may, at any time prior to execution of the

Building Contract, terminate this Agreement, in which case all amounts paid by the Owner under this Agreement must be forfeited to Kingsbridge.

(b) Kingsbridge may, at any time prior to execution of the Building Contract, terminate this Agreement, in which case all monies paid by the Owner under this Agreement must be refunded to the Owner.

12. Regulatory Changes

(a) Notwithstanding anything in this Agreement, if, during the period commencing on the day of this Agreement and expiring on the day on which the Building Contract is signed, there are any changes to the law and/or regulations (including any changes to laws and/or regulations relating to energy efficiency ratings) which affect the construction, design, colour, façade, plans and specifications of the Dwelling:

(i) Kingsbridge may increase the Build Price, provided that such increase is due to, associated with or related to, such change in the law and/or regulations; and

(ii) the Owner must agree to any such increase in the Build Price.

(b) The Owner must not claim against Kingsbridge, or delay of refuse payment of any fees or amounts required to be paid by the Owner to Kingsbridge for any reasons arising out of, associated with, or in connection with, the matters set out in this clause.

Signature of Acceptance

The Client

Before proceeding to sign, please be aware that this document is legally binding under Victoria contract laws. By signing, you acknowledge and accept all terms, conditions, and responsibilities outlined herein. Please review the document thoroughly before providing your signature.

Full Name

Date

Full Name

Date

The Builder

Before proceeding to sign, please be aware that this document is legally binding under Victoria contract laws. By signing, you acknowledge and accept all terms, conditions, and responsibilities outlined herein. Please review the document thoroughly before providing your signature.

Full Name

Date

Full Name

Date

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