

Efron & Associates

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Our Ref: GDE:KD:14-00407

29 April 2016

The Director
Regulation & Policy
Dept. of Justice & Regulation
Consumer Affairs Victoria
17/121 Exhibition Street
Melbourne, VIC 3000
By Email: consumerpropertylawreview@justice.vic.gov.au

Dear Director,

**Re: Consumer Property Act Review
Owners Corporation
Sale of Apartment Buildings
Part 5 of the Subdivision Act
Question 60**

We have been copied in on the attached submission forwarded by John Smith dated 27 April 2016.

We now act for 15 of the 16 owners at a commercial site in the city.

Previously we acted for all 16 owners in accordance with written authorities from all 16 owners.

In reliance of those written authorities the property was offered for sale.

Subsequently, we had received an offer for sale which exceeded the asking price of all 16 owners at the time the authorities referred to above were provided to this firm. That offer was based on acceptance of all owners and accompanied by a 10% deposit.

15 Owners accepted the offer, however, one of the 16 owners, who had previously voted to support the unanimous resolution to sell the offices, for reasons yet to be provided, has blocked the sale by refusing to settle and withdrawing his property from the sale.

As a result the contract was rescinded, the sale was unable to be concluded and the deposit returned.

We support the proposed amendment to the current legislation to enable a sale or disposition of office and commercial holders property located under a single owners corporation in cases where 80% or more of the owners support the sale.

Yours sincerely,


GRAEME EFRON
EFRON & ASSOCIATES
Encl.