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WOODY POINT

A GUIDE TO BUYING OFF THE PLAN

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Tydal Woody Point beckons those who seek a life by the water. Surrounded by lush sub-tropical gardens, an abundance of amenity awaits within the sanctuary that is your home.

Buying off the plan simply means buying a property that hasn't yet been built.

There are a number of benefits to buying off the plan:

- There is an extended period between contract exchange and completion. This gives buyers the advantage of time to arrange for the sale of an existing property or to make other financial arrangements.
- Buying into the development in the early stages provides a greater choice of available properties to suit your specific preferences.
- With a deposit of 10% of the purchase price, the property is secured at today's market price. The deposit is safely held in a trust account until completion of the property.
- The purchase price is fixed and there are no further payments until the property is complete, giving you certainty and more time to save funds to use towards your final payment. Only when the property is ready for occupation, will the balance of the purchase price be payable in full.
- With more than 20 years of experience and an impressive track record of 100 percent project completion, Traders In Purple is the most prominent privately owned development and construction company on the Moreton Bay Peninsula. Traders In Purple has a strong commitment to, and a deep understanding of the area and the community, and has earned a reputation for delivering quality products.

As with any significant investment, there are many factors to consider when deciding whether buying off the plan is suitable for you and advice should be sought from independent experts based on your own circumstances.

STEP-BY-STEP PROCESS

MAKE A SALES APPOINTMENT

1

The initial step in buying off the plan is to meet with your Sales Consultant and visit the Tydal Sales Display.

We understand that it can be difficult to visualise what the final built product will look like and we endeavour to inform customers as much as possible during the sales process. Your Sales Consultant will take you through the details of the project and specific apartment types and answer any questions. The Tydal Sales Display is provided to assist you with your purchase decision and contains items such as:

- Detailed floor plans and prices
- Artist impressions of the completed development
- An example of a typical kitchen and bathroom
- Samples of interior fittings and finishes
- Project model

You then decide which apartment is right for you.

SECURE YOUR NEW APARTMENT

2

Once you have selected your new apartment, to secure the property you sign an Expression of Interest (EOI) form and pay a refundable holding deposit of \$5,000. Until this occurs, the property remains on the market.

The deposit may be paid by direct deposit or credit or debit card. Due to the limited properties available, it is important that you come prepared to pay the holding deposit and complete an EOI, should you wish to secure the property of your choice.

SIGN YOUR CONTRACT

3

Once the Contract of Sale has been issued to your solicitor, the contract must be signed within 14 days.

Once the Contract of Sale has been signed, you have a further 7 days to pay the balance deposit which is 10% of the purchase price. The deposit may be paid by direct deposit or cheque.

It is important to note that the Contract of Sale is binding. We recommend that you obtain legal and financial advice before you sign the Contract of Sale.

CONSTRUCTION

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During construction we will provide you with regular updates on the progress of your new apartment and the anticipated timing for completion, which is subject to change as there are many variables involved during the construction phase. To ensure your safety, purchaser access to the construction site is not permitted. Your Sales Consultant is your best point of contact throughout the construction phase and is available to answer any questions.

Advance notice of the estimated completion date will be given to allow you time to prepare for settlement. You will be provided an opportunity to inspect the property before settlement. The “Pre-settlement Inspection” provides you with the opportunity to view your property prior to settlement and is offered in accordance with the terms of your Contract of Sale.

SETTLEMENT

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Settlement will occur when construction is complete and the title for the property has been issued.

Once we issue a notice to settle, you will be required to pay the balance of the purchase price by direct deposit or bank cheque, in accordance with the terms of your Contract of Sale. If you require finance, all arrangements must be in place by the time of settlement. Obtaining finance can be a time-consuming process and we recommend that you start working with your solicitor and lender early to avoid any unnecessary delays.

Once confirmation has been received, your Traders In Purple's Customer Relations Manager will arrange a time to handover your keys and owner's pack. You are then able to move into your new apartment.

AFTER SETTLEMENT

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Should you have any concerns with your property after you move in, there is a 3-month defect rectification period to ensure that any issues are addressed in a timely and professional manner. Traders In Purple looks forward to welcoming you to Tydal and trust it will be a place in which you will be proud to live in, now and in the future.

Traders In Purple's dedicated Customer Relations Manager will remain your key point of contact throughout the settlement period and thereafter.

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Traders In Purple

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