



The Properties Corporation of the Churches of Christ

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ADVICE TO CHURCHES IN RELATION TO PROPERTY ACQUISITIONS

- Contact The Properties Corporation of the Churches of Christ as early as possible when considering property transactions.
- If finance is required prepare a loan application and lodge with Properties Corporation.
- Contact the relevant council in relation to obtaining any necessary permits in relation to the proposed use of the property. This is the responsibility of the church.
- Provide the Properties Corporation with the relevant motions etc confirming the agreement of the congregation to the proposed purchase/loan etc.
- The Properties Corporation can assist with negotiations with real estate agents if required.
- The Properties Corporation of the Churches of Christ must sign all contracts required on behalf of the church. (The Properties Corporation of the Churches of Christ is shown on all documents as the "trustee" of the property.)
- Supply the Properties Corporation with a copy of any Vendors Statements or contracts as early as possible to allow time for the Properties Corporation's solicitors to review the document prior to signing.
- If the property is being auctioned, the Properties Corporation will attend with church representatives to assist with bidding, sign the contract and provide the deposit if required.
- The Properties Corporation's solicitors will attend to any legal formalities and these costs will be for the account of the church.
- Any GST paid will be claimed back by Properties Corporation and repaid to the church, if applicable.
- If the property is acquired, the Certificate of Title will be held by The Properties Corporation of the Churches of Christ as trustee in accordance with the Churches of Christ Property Act 1941.
- If the property is acquired, a cover note should be obtained and insurance taken out as soon as possible.
- Once the acquisition is complete, the Properties Corporation will provide the church with a Settlement Statement.