

Circular

No. 2016/01

February 2016

Updated forms: changes to valuer's certificates

Updated Community Schemes Approved Form 9 and Strata Schemes Approved Form 30 will be published on the LPI website www.lpi.nsw.gov.au on Tuesday 1 March 2016. The valuer's certificate on each form will be amended to replace the term 'registered valuer' with 'qualified valuer'. Copies of the updated approved forms are attached with Approved Form 9 as it appears on Plan Form 6D.

These changes are because of the repeal of the *Valuers Act 2003* on 1 March 2016. The repeal means that property valuers in NSW no longer need to be registered.

Qualified Valuers

The *Community Land Development Act 1989*, the *Strata Schemes (Freehold Development) Act 1973* and the *Strata Schemes (Leasehold Development) Act 1986* have been amended to insert a new definition and references to a 'qualified valuer':

A 'qualified valuer' is defined as a person who:

- *has membership of the Australian Valuers Institute (other than associate or student membership), or*
- *has membership of the Australian Property Institute (other than student or provisional membership), acquired in connection with his or her occupation as a valuer, or*
- *has membership of the Royal Institution of Chartered Surveyors as a chartered valuer, or*
- *is of a class prescribed by the regulations.*

Valuers must ensure they comply with the new provisions when completing a Valuer's Certificate signed and dated on 1 March 2016 and onwards.

More information

The repeal of the *Valuers Act 2003* is provided for in the *Regulatory Reform and Other Legislative Repeals Act 2015* which is published on the NSW Legislation website www.legislation.nsw.gov.au. The Act also repeals the *Valuers Regulation 2010* and a number of other Acts and Regulations.

**Approved Form 9
COMMUNITY LAND DEVELOPMENT ACT**

VALUER'S CERTIFICATE

I,
of
being a qualified valuer, as defined in the *Community Land Development Act 1989*,
certify that;

*(a) The unit entitlements shown in the schedule herewith are based upon valuations made by me on ^.....

*(b) The unit entitlements shown in the schedule herewith, for the new lots created by the subdivision, are based upon their market value on ^..... being the date of the valuer's certificate lodged with the original initial schedule or the revised schedule.

Signature..... Date

* Strike out whichever is inapplicable

^ Insert the date of valuation. The date must be for the revised schedule if one exists.

Text below this line is part of the instructions and should not be reproduced as part of a final document.

1. This form must be provided in its entirety as shown above.
2. This is the approved form referred to in Schedule 11 clause 2(b) and 4(c) Community Land Development Act 1989.
3. This certificate is provided on Plan Form 6D (Community Annexure).
4. The form must be completed for all;
 - community plans and precinct plans by striking through part (b)
 - community plans of subdivision and precinct plans of subdivision by striking through part (a)
5. This form is not required to be completed for neighbourhood schemes.

DEPOSITED PLAN ADMINISTRATION SHEET

Sheet of sheet(s)

Office Use Only	Office Use Only
<p>Registered:</p>	
<p>PLAN OF</p>	
<p>Subdivision Certificate number:</p> <p>Date of endorsement:</p>	<p>Signatures and Consents, a schedule of lots and addresses and statements relating to a section 88B instrument should be provided on Plan Form 6A</p>
<p>Name of Development (Optional)</p>	<p>Address for Service of Notices</p>
<p>WARNING STATEMENT (Approved Form 7)</p> <p>This document shows an initial schedule of unit entitlements for the Community, Precinct or Neighbourhood Scheme which is liable to be altered, as the scheme is developed or on completion of the scheme, in accordance with the provisions of section 30 <i>Community Land Development Act 1989</i>.</p> <p>Any changes will be recorded in a replacement schedule.</p>	<p>VALUER'S CERTIFICATE (Approved Form 9)</p> <p>I, of being a qualified valuer, as defined in the <i>Community Land Development Act 1989</i>, certify that;</p> <p>*(a) The unit entitlements shown in the schedule herewith are based upon valuations made by me on ^.....</p> <p>*(b) The unit entitlements shown in the schedule herewith, for the new lots created by the subdivision, are based upon their market value on ^..... being the date of the valuer's certificate lodged with the original initial schedule or the revised schedule.</p> <p>Signature: Dated:</p>
<p>UPDATE NOTE (Approved Form 8)</p> <p>This document contains an *updated/*revised Schedule of Unit Entitlements and replaces the existing schedule registered on ^</p> <p><small>* Strike through if inapplicable ^ Insert registration date of previous schedule</small></p>	<p><small>* Strike through if inapplicable ^ Insert date of valuation</small></p>

SCHEDULE OF UNIT ENTITLEMENT

If space is insufficient use annexure sheet –Plan Form 6A

Surveyor's Reference:

Approved Form 30

Revised Schedule of Unit Entitlements

The Owners - Strata Plan No. hereby certifies that:

- The existing schedule of unit entitlement does not reflect the market value of the lots in the strata scheme.
- It has passed a special resolution in accordance with section 28QAA *Strata Schemes (Freehold Development) Act 1973* or section 57AAA *Strata Schemes (Leasehold Development) Act 1986* agreeing to the substitution of the existing schedule with the revised schedule shown below.

Lot Revised Unit Entitlement

[Insert the revised schedule of unit entitlements. The schedule must be in the form as described in clause 6 Strata Schemes (Freehold Development) Regulation 2012 and Strata Schemes (Leasehold Development) Regulation 2012]

The common seal of the Owners - Strata Plan No was hereunto affixed on ^..... in the presence of being the person (s) authorised by s. 238 *Strata Schemes Management Act 1996* to attest the affixing of the seal.

.....

.....

Valuer's Certificate

I, of being a qualified valuer, as defined in the *Strata Schemes (Freehold Development) Act 1973* and the *Strata Schemes (Leasehold Development) Act 1986*, certify that the unit entitlements set out above have been apportioned on a market value basis.

.....
Signature

.....
Date

^ Insert applicable date

Text below this line is part of the instructions and should not be reproduced as part of a final document.

1. This form must be provided in its entirety as shown above.
2. This is the certificate referred to in
 - Section 28QAA(3)(d) *Strata Schemes (Freehold Development) Act 1973*
 - Section 57AAA(3)(a) *Strata Schemes (Leasehold Development) Act 1986*

Updated March 2016