

EXPLANATORY MEMORANDUM

**DISALLOWABLE INSTRUMENT FOR THE PURPOSES OF
SUBSECTION 161(5)**

LAND (PLANNING AND ENVIRONMENT) ACT 1991

DISALLOWABLE INSTRUMENT NO. (28) OF 1992

This disallowable instrument made under subsection 161(5) of the Land (Planning and Environment) Act 1991 establishes criteria in accordance with subsection 161(4) for the direct sale, by application or negotiation, of unserviced land packages (Private Enterprise Land Development) to developers.

These packages are available for direct sale if not sold when offered at auction, through "expressions of interest" or by tender.

The development rights for the land package are negotiated with the highest unsuccessful bidder from the relevant auction or the most appropriate tender or application. A 'Holding Lease' is issued to provide for the servicing of the land prior to subdivision. The developer is required to enter into two agreements: a Holding Lease and a Deed of Agreement. The Holding Lease will secure tenure over the site for the period of the development. The Deed of Agreement sets out the development details relevant to the site including the scope of works, special planning and development conditions and conditions relating to staging and programming.

The disallowable instrument provides that the applicant must:

- . have supplied all relevant information to prove eligibility to bid, apply or tender for a Private Enterprise Land Development Estate;
- . agree to execute a Commonwealth Government Industrial Conduct Undertaking for inclusion in the Holding lease;
- . agree to execute the Deed of Agreement required by the Territory which covers such aspects as the provision of roads, services and landscaping;
- . pay the agreed price for the land; and
- . pay all applicable fees and charges.