



AUSTRALIAN
CAPITAL TERRITORY

SPECIAL

GAZETTE

No. S2, Wednesday 6 January 1993

LAND (PLANNING AND ENVIRONMENT) ACT 1991

SPECIFICATION OF CRITERIA
FOR THE DIRECT GRANT OF HOLDING LEASES
FOR ESTATE DEVELOPMENT BY GOVERNMENT JOINT VENTURE

NO (1) OF 1993

The ACT Executive under subsection 161(5) of the Land (Planning and Environment) Act 1991 specifies the criteria for the direct grant of a lease over an area of unserviced land for the purpose of enabling the land comprised in the lease to be developed by a Government Joint Venture for subdivision and resale as follows:

The Joint Venture Company:

- . must provide details of full name and address or full company particulars for non-government participants in the Joint Venture;
- . must demonstrate the financial capacity to undertake the servicing and construction program and to develop and manage the land;
- . must demonstrate the non-financial capacity, including expertise, experience and resources, to undertake development and manage the land;

2. Land (Planning and Environment) Act 1991

- . must agree to execute the "Holding Lease" and the "Deed of Agreement" in accordance with the terms and conditions specified by the Territory;
- . must except the requirement to execute and deliver a Commonwealth Government Industrial - Conduct Undertaking for annexure for the Holding Lease;
- . must pay the current market value for the land in accordance with the terms and conditions specified by the Territory; and
- . must pay the fees and charges for the time being notified by the Minister as being applicable.

Dated this *23rd* day of *December* 1992

B Wood
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MINISTER

[Signature]
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MINISTER