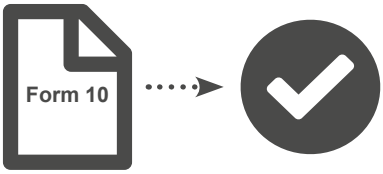
WEE
Limited Term Transfer

Form 10

Limited Term Transfer

Water Corporation

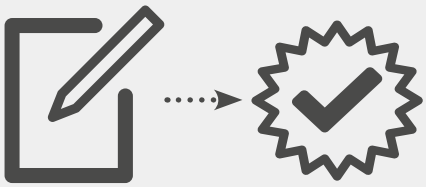


This form — Approval

Approve the limited term transfer

Lodge this application with your water corporation and when approved, the owner or owner's agent will be sent a ***Limited Term Transfer of Water Share form***.

Water Registrar



Transfer form — Recorded

Record the limited term transfer

Both owners(s) and proposed holders(s) are required to sign the **Limited Term Transfer of Water Share form** and submit to the Water Registrar for recording.

Checklist to help you complete this application form

- [ ] Water share owner identity check for each water share owner, will need to be completed.
- [ ] All entitlement storage fees must be paid prior to submitting this application.
- [ ] Companies must attach an ASIC company extract that is less than 12 months old. **Two directors or one director & secretary** are required to sign.
- [ ] Incorporated associations must attach an incorporated association extract that is less than 12 months old. The listed secretary is required to sign
- [ ] The application must be submitted complete with payment, to the owners water corporation by mail, in person or emailing a scan of the original hand-signed application.

More information

If you require more information, wish to know the progress of this application or for payment options please contact your **water corporation**:

Goulburn-Murray Water
40 Casey Street
PO Box 165
Tatura 3616
1800 013 357
watershares@gmwater.com.au

Lower Murray Water
741-759 Fourteenth Street
PO Box 1438
Mildura 3502
(03) 5051 3400
applications@lmw.vic.gov.au

Southern Rural Water
88 Johnson Street
PO Box 153
Maffra 3860
1300 139 510
srw@srw.com.au

A Owner's agent

*By competing this section the owner has agreed for the agent to receive correspondence regarding this application, including the **Limited Term Transfer of Water Share form**.*

Agent information

Company name

Your reference

Given name

Surname

Contact information

Contact number

Email address

Postal address

Postcode

B Proposed holder's agent

By competing this section the proposed holder has agreed for the agent to receive correspondence regarding this application.

☐ Owner's agent is the same as the proposed holders agent

Agent information

Company name

Your reference

Given name

Surname

Contact information

Contact number

Email address

Postal address

Postcode

C About the limited term transfer

Water share number

W E E

Start date for the transfer

/ /

The limited term transfer will commence on the day recorded in the Water Register.

End date for the transfer

/ /

The end date for the transfer must be no greater than 20 years or short than 1 year.

Total dollar value of the limited term transfer?

$

[Volume transferred] x [$ per ML]
You must disclose the true agreed value of trade. We use this information to estimate the market value for water.

D Owner(s) of the water share

Each owner must complete a separate water share owner identity check and include it with this application.

D1 Individual owner's (provide your full legal names)

For company owner's go to D2 company owners.

1 ***Personal information***

Given name | Middle name(s) | Surname

Date of birth

/ /

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

2 ***Personal information***

Given name | Middle name(s) | Surname

Date of birth

/ /

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

D1 Individual owner's (continued ...)

3 ***Personal information***

Given name | Middle name(s) | Surname

Date of birth __ __ / __ __ / __ __ __ __

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

4 ***Personal information***

Given name | Middle name(s) | Surname

Date of birth __ __ / __ __ / __ __ __ __

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

D2 Company owner's

You must attach an ASIC company extract or an incorporations association extract less than 12 months old to this application.

1 ***Company details***

Company name

I / we are authorised to sign for this company

Given name | Surname | **Signature**

1

2

Contact information

Postal address | Postcode

Contact number | Email address

☐ To include more owner's use Annexure to Form 10 (annexure 1), download at http://waterregister.vic.gov.au/about/forms-and-fees/water-share-forms.

E How will the water share be used

Allocation account

Would you like to create a new allocation account?

Yes ☐ Please create a new allocation account for the limited terms transfer in the proposed holders name(s).

No ☐ Please use the following allocation account.

A B A

Water-use licence/registration

If you would like to associate the water share with water-use licences/registrations, list them here.

To associate you must be an owner/occupier of that land or a related person to who is an owner/occupier of that land. By leaving the section blank the water share will become a non-water user.

W U

W U

W U

W U

F Proposed holder(s) of the limited term transfer

The default will be for the holder of the limited term transfer to be held as sole/joint owners by the holders named below. If you wish to record the holders as tenants in common tick this box ☐ *and complete F1 and/or F2 and Annexure to Form 10 (annexure 3).*

F1 Individual holder's (provide your full legal names)

1 ***Personal information***

Given name | Middle name(s) | Surname

Date of birth / /

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

2 ***Personal information***

Given name | Middle name(s) | Surname

Date of birth / /

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

F1 Individual holder's (continued ...)

3 ***Personal information***

Given Name | Middle Name | Surname

Date of birth __ __ / __ __ / __ __ __ __

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

4 ***Personal information***

Given Name | Middle Name | Surname

Date of birth __ __ / __ __ / __ __ __ __

Signature

Contact information

Postal address | Postcode

Contact number | Mobile number | Email address

F2 Company holder's

You must attach an ASIC company extract or an incorporations association extract less than 12 months old to this application.

1 ***Company details***

Company Name

I / we are authorised to sign for this company

	Given Name	Surname	**Signature**
1			
2			

Contact information

Postal address | Postcode

Contact number | Email address

☐ To include more holder's use Annexure to Form 10 (annexure 2), download at http://waterregister.vic.gov.au/about/forms-and-fees/water-share-forms.

Explanatory notes

Limited Term Transfer Approval and Recording
A Limited Term Transfer (LTT) of a water share is a two-step process. Firstly, the water corporation must approve the limited term transfer. Secondly, the limited term transfer must be recorded by the Water Registrar. The limited term transfer is not effective until the it has been recorded. The diagram below summarises the transfer process:

Water Corporation

Form 10

This Form
Lodge this application with your Water Corporation to seek approval for a ***Limited Term Transfer of a water share.***

Approval
Upon approval of this application the water corporation will send the seller or sellers agent a ***Limited Term Transfer of Water Share form.***

Water Registrar

Transfer Form
Both the owner(s) and the holder(s) need to sign the ***Limited Term Transfer of Water Share form*** and submit to the Water Registrar within two calendar months from the date of the water corporation's approval.

Recorded
The Water Registrar will record the Limited Term Transfer, and the holder(s) will receive the future water allocation under the water share for that period of the LTT.

General
A limited term transfer (LTT) entitles the holder of the LTT to receive future water allocations under the water share for a period of up to 20 years from the date the LTT is recorded. A LTT can only apply to a whole water share, for a limited and consecutive period. A water share can still be transferred even if it has a LTT in place. However, the LTT remains on the water share until it expires or is surrendered. A water share transfer does not expire or rescind a LTT.

Nominating an allocation account (ABA)
The proposed holder of the LTT can nominate an existing allocation account (ABA) to link the water share to, subject to it having the same trading zones as the water share. If you do not nominate an ABA, or if the nominated ABA is not compatible, the water corporation will issue you a new one. If the nominated ABA is held by other parties, the buyer is also applying for a standing direction under which the rights to future allocation from the water share is transferred to the holders of that account.

Holders of the limited term transfer
Like land and water share ownership, a limited term transfer can be held as:

- **Sole holder** - where only one person / legal entity holds the limited term transfer
- Joint holders - where two or more people / legal entities hold the limited term transfer together and if one joint holder dies, the whole of the water share term transfer remains with the surviving joint holder, or as
- **Tenants in common** - where two or more people/ legal entities hold the limited term transfer as a defined portion of the water share. Under this arrangement the holders can sell/ rescind their portion without the approval of the other holder. If one of the holders dies the portion that they own passes in accordance with their Will.
- **Tenants in common holding their portions as joint holders** - where two or more people / legal entities hold a defined portion of a water share.

If the water share owner or Limited Term Transfer holder is a company or incorporated association
Companies must attach an ASIC company extract that is less than 12 months old. Two directors or one director and secretary are required to sign. Incorporated associations must attach an incorporated association extract that is less than 12 months old. The listed secretary is required to sign.

Rescinding a Limited Terms Transfer
A LTT can be terminated early by the holder of the LTT by lodging for recording a Surrender of a Limited Term Transfer Form to the Water Registrar.

On issue of a LTT any standing direction that was in place for the water share is revoked.

On expiry or surrender of the LTT, the allocation account previously linked to the water share will be reinstated. Accordingly, any standing direction that was previously in place will also be reinstated.

Carryover
Carryover capacity (based on the water shares held, including by LTT) is calculated on 1 July each year. If your LTT expires on 30 June, your allocation account (ABA) will no longer be linked to the water share when carryover is calculated. If your ABA is not linked to any other water share or active LTT, any unused allocation cannot be carried over and will be written-off.

Refusal of the Application
The water corporation will send a letter to the water share owner(s), lodging agent, and the proposed limited term transfer holder(s) advising that the application was refused.

After refusal, if the water share owner(s) wish to resubmit the LTT again, a new application form will need to be lodge with another application fee.

What is happening under the Water Act 1989
This form is an application, where applicable, for the Minister's approval to:

- a limited term transfer (under section 33X 1(b));
- give a standing direction (under section 33TA);
- revoke a standing direction (under section 33TB);
- approval to use water from the water share on land which the water share is not associated (under section 64 K).

More information

If you require more information, wish to know the progress of this application or for payment options please contact your **water corporation**:

Goulburn-Murray Water

40 Casey Street
PO Box 165
Tatura 3616

1800 013 357

watershares@gmwater.com.au

Lower Murray Water

741-759 Fourteenth Street
PO Box 1438
Mildura 3502

(03) 5051 3400

applications@lmw.vic.gov.au

Southern Rural Water

88 Johnson Street
PO Box 153
Maffra 3860

1300 139 510

srw@srw.com.au

Privacy statement
The Department of Land, Environment, Water and Planning (DELWP), Goulburn-Murray Water, Lower Murray Water and Southern Rural Water (the water corporations) are committed to protecting personal information provided by you in accordance with the principles of the Victorian privacy laws. The information you provide will be made available to water corporation staff, agents and contractors to the extent necessary to process this application and to provide services to you or the water corporation itself. Information on water entitlements are publicly available via the Victorian Water Register. The information you provide will be also used for de-identified statistical water information. Refer to the water corporations' website for more information on their privacy policies.

Access to information about you
You have the right to access and correct information about you that is held by the water corporations and DELWP. In most cases requests for access will be administered through the Freedom of Information Act 1982, particularly requests that in affect the privacy of another individual or relate to a commercial activity. More information on privacy is available from DELWP and your water corporation's websites. If you have any privacy concerns call the DELWP customer service centre on 136 186.