

Purchase of a Curlwaa Irrigation Area Lease

October 2015

The holder of a Curlwaa lease can purchase the freehold interest in the land. The process is however somewhat different to that for Western Lands Leases and other Crown tenures.

General

Curlwaa leases are granted for a term of 30 years and are administered on behalf of the Lands Administration Ministerial Corporation (the Ministerial Corporation) by the Department of Primary Industries - Lands (the Department).

Provision exists under s.22B of the *Wentworth Irrigation Act 1890* for the holder of Curlwaa lease to purchase from the Ministerial Corporation, the land contained in the lease.

Applications

Any application for the purchase of a Curlwaa lease must be lodged by the registered lessee/s on the approved form accompanied by the prescribed fee.

An application can be made at any time however the lease must be current at the time of the application. . Every application is fully investigated and assessed on its merits. Approval cannot be assumed or guaranteed.

If the application is considered unobjectionable, the Ministerial Corporation will enter into a contract of sale of the land with the purchaser.

Purchase price

The Department adopts the market value of the land as the purchase price of the land. If the lessee is dissatisfied with the determined purchase price, an appeal may be lodged with the NSW Civil and Administrative Tribunal (NCAT), or in some cases to the Land and Environment Court.

The contract of sale will provide for the payment of the purchase price for the land, including interest at an annual rate of 4%, by up to 74 equal half-yearly instalments. Extra payments or payment in full can be made at any time without penalty.

Title

Upon approval of a purchase, the leasehold title to the land will be surrendered and the Department will arrange for the creation and issue of a freehold title (Estate in Fee Simple) in the name of the former lessee.

If, at the time of entering into the contract of sale, the purchaser elects to repay the purchase monies by instalments, the purchaser will be required to enter into a mortgage with the Ministerial Corporation which will register the mortgage on title.

Any subsequent mortgage taken out by the purchaser will remain subordinate to the mortgage to the Ministerial Corporation. A mortgaged title will be retained by the Department for safekeeping until the debt is paid out in full and the mortgage may be discharged.

Provisions now exist for the remaining debt to the Department to be re-mortgaged to an incoming transferee. If you are considering transferring land purchased under this scheme prior to the payment in full of the purchase price you should contact the Department.

Stamp duty

The amount of duty payable varies and can comprise two separate components.

Payable on every application are Ad Valorem Stamp Duty, which is based on the purchase price, and Fixed Stamp Duty.

Costs

For current fees, please refer to the [Fee schedule](#) on the Department's website or contact the Department.

More information

For more information, please contact the Department:

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Published by the Department of Primary Industries - Lands