

# enrights

SOLICITORS

Issue Number: 10

Winter 2004

## Solicitors & Staff of Enrights Solicitors

### Solicitors

Paddy Curran  
Declan Curran  
Karen Goodall  
Kate Lilly  
Stewart Neely  
Pat Wills

### Administrative Staff

Kasey Chapman  
Toni Chenery  
Sandra Duggan

### Bookkeeper

Louise Robertson

### Conveyancing Clerk

Dru West

### Receptionist

Jennifer Walker

### Office Manager

Elizabeth Curran

### Deliveries

Sarah Hiles  
Angela McLoughlin

### Housekeeping staff

Nigel Henderson

## VENDOR STAMP DUTY

From June 1st 2004, all persons and entities selling (vendors) land related property in New South Wales are required to pay a Vendor Stamp Duty (VSD) of 2.25 percent.

Generally, VSD does not apply to transactions over land related property if the land is used as the vendor's principal place of residence or for primary production.

The VSD must be paid by the settlement date.

To qualify for the principal place of residence

exemption, a vendor must have lived in the property continually for two years before the disposal.

Where the vendor has owned the land for a period of less than two years the exemption will apply provided the Office of State Revenue is satisfied that the Vendor has used the property as his or her principal place of residence for the entire period.

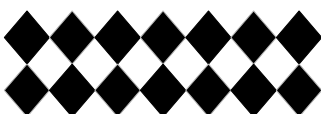
VSD is not payable on deceased estates where land-related property is transferred to a

beneficiary of the deceased regardless of whether the property was the deceased's principal place of residence.

No VSD is payable on the sale of a new building where the new building remains untenanted prior to the first sale. There are other exemptions to the payment of VSD.

For more information please contact our Solicitor dealing with conveyancing, Paddy Curran on 4933 6344.

Our practice continues to grow from the referrals of our clients. We thank you for your support and trust we can assist you in the future.



*If you no longer wish to receive the Newsletter please let us know.*

## FIRST HOME BUYERS – STAMP DUTY

From April 4th 2004, homes valued up to \$500,000 are Stamp Duty free for first home buyers. Discounts are available on Stamp Duty for homes valued between \$500,000 & \$600,000.

First home buyers purchasing a vacant block of residential land will pay no Stamp Duty on land valued up to \$300,000. Discounts are available

on Stamp Duty between \$300,000 & \$450,000.

There is no income or assets test to qualify for the exemption. You qualify for the scheme if at least one of the purchasers has never owned and occupied a residential property in any State or Territory within Australia. You are not disqualified if you have owned a va-

cant block of land or a commercial property.

For more information please contact our Solicitor dealing with conveyancing, Paddy Curran on 4933 6344.



# POWERS OF ATTORNEY

A Power of Attorney is a legal document that allows one person to authorise another person, or more than one person, to act as an Attorney on their behalf in all of their financial and property related matters. A Power of Attorney can be revoked at any time.

It does not authorise the Attorney to make decisions on their behalf relating to medical or lifestyle matters as these powers are given under Enduring Guardianship.

A person may want to appoint an Attorney in situations where:

- \* they are going overseas or interstate
- \* they are going into hospital

- \* they are physically unable to look after their affairs, or
- \* they want a particular matter to be dealt with in some other part of the country.

Though they act on your behalf, your Attorney is not permitted to use your money to benefit themselves. If they do there are legal remedies available to protect your interests. It may be difficult to prove the Attorney's dishonesty, so it is important that you choose your Attorney carefully.

A Power of Attorney can be General or Enduring. A General Power of Attorney ceases to operate on a selected date, or when the person appointing the

Attorney loses their capacity to make financial decisions for themselves. An Enduring Power of Attorney can continue to operate after the person appointing the Attorney has lost their capacity to make financial decisions for themselves.

Changes to the law governing Powers of Attorney came into effect in February 2004. These changes included a provision that allows you to have gifts or benefits given to family and close friends on your behalf. These powers must be clearly expressed in the document to be enforceable.

For more information contact Enrights Solicitors on 4933 6344.

## Staff achievements

*Toni Chenery* was nominated as 'Hunter Office Professional of the Year' and was recognised as a finalist out of 100 applicants at a formal presentation in Newcastle in May.

*Elizabeth Curran*, was awarded State Medals for achieving the highest marks for Certificate 4 Business Studies & Diploma of Business completed through TAFE NSW in 2003.  
*Congratulations to you both!*

## Recognition of contribution to the Arts

Nick Enright, grandson of the founder of Enrights Solicitors, was awarded a Member of the Order of Australia (AM) posthumously in the Queens Birthday Awards.

In addition, actor Hugh Jackman acknowledged Nicks contribution as the author of the original book *The Boy from Oz*, as he accepted his Tony Award for best actor in the musical *The Boy from Oz*.

## Sponsorship

Enrights Solicitors is a joint sponsor of the 2004 Hunter Valley Wine Show to be held in Singleton on August 20th.

**enrights**  
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## Providing personalised legal services in:

Conveyancing	Powers of Attorney
Business law	Employment law
Retirement housing	Wills & bequests
Insurance law	Guardianships
Mortgages	and more.....

DISCLAIMER: This Newsletter is issued as a helpful guide to clients and for their private information. This is not legal advice. Clients should not act solely on the basis of the material contained in the Newsletter. Items herein are general comments only and do not constitute or convey advice per se' also changes in legislation may occur quickly. We therefore recommend that our formal advice be sought before acting in any of these areas.