

# NEWSLETTER

DECEMBER 2013

## Commercial Property Newsletter

Welcome to our December Commercial Property newsletter

This quarter we have included news on:

- *Willmott Growers Group Inc v Willmott Forests Limited (Receivers and Managers Appointed)(In Liquidation)* [2013] HCA 51 and the power to disclaim onerous property
- off the plan sales and the issue of when an amendment to a plan of subdivision 'materially affects' a lot, in light of the decision in *Lockwood v PSP Investments Pty Ltd* [2013] VSC 10
- the GST implications of *MBI Properties Pty Ltd v Commissioner of Taxation* [2013] FCAFC 112
- growth areas in the property market, including commentary on market developments over the last 12 months
- a property breakfast briefing recently held by Cornwall Stodart, for which we had the great privilege of hosting Rob Adams (Director City Design at the City of Melbourne and member of the Urbanization Council of the World Economic Forum) as the special guest speaker.

Please do not hesitate to contact us if you would like more information on any topic, whether covered in this newsletter or not. We hope you find the newsletter informative and useful.

\*Click on image to view Peter's profile

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## Willmott Forests and the power to disclaim onerous property

In a decision handed down on 4 December 2013, the High Court has clarified the scope of a liquidator's statutory power of disclaimer.

In *Willmott Growers Group Inc v Willmott Forests Limited (Receivers and Managers Appointed)(In Liquidation)* [2013] HCA 51, the court held that a liquidator may disclaim a lease that a company has granted to a tenant (in some cases, with the whole of the rent paid in advance), leaving the tenant to prove for any loss in the winding up.

The decision emphasises risks for tenants and for financiers taking security over tenants' interests in leasehold property, and may have wider implications for parties relying on property rights against a company in liquidation.

### Legal background

Liquidators have the power to disclaim onerous property pursuant to s 568 of the *Corporations Act 2001* (Act). Only unprofitable contracts and leases of land may be disclaimed without leave of the court (s 568(1A)).

The procedure for disclaiming a lease is outlined in s 568A as follows:

- a. lodge a notice of disclaimer with the Australian Securities and Investments Commission (Form 525);
- b. give written notice to the landlord and any other person who may have an interest in the property;
- c. if the identity or location of a person whom the liquidator suspects may have an interest in the property is not known,

advertise the disclaimer (per s 568A(2)); and

- d. if any transfer is required to be lodged, lodge that transfer or notify the registering body.

The power to disclaim can be complex in circumstances where the company in question is the landlord. The extent of the liquidator's ability to disclaim a lease in those circumstances has, until recently, been in a state of flux, by reason of the decision of the Victorian Court of Appeal in *Re Willmott Forests Limited*.<sup>1</sup> The position is now resolved by the High Court's decision on appeal.<sup>2</sup>

### Facts

Willmott Forests follows Timbercorp, Great Southern and Environinvest in a recent spate of agribusiness managed investment scheme collapses. Willmott Forests was the 'responsible entity' for a scheme conducting agricultural operations. Willmott Forests had entered into lease and licence agreements with the members of the scheme (known as Growers). The Growers had rights to grow and harvest trees on the land.

The liquidators entered into agreements to sell the freehold land unencumbered by the Growers' rights. The liquidators then sought approval from the Federal Court to amend the scheme constitution and other documents to enable Willmott Forests to terminate the Growers' rights and disclaim the leases pursuant to s 568 of the Act. The court left open the question of whether s 568D (which deals with the effect of a disclaimer under s 568) could be effective to extinguish a leasehold interest. The liquidators then applied to the Supreme Court for judicial advice on this question. WAG, the Willmott Action Group (a collective representing the

<sup>1</sup> (2012) 258 FLR 160

<sup>2</sup> *Willmott Growers Group Inc v Willmott Forests Limited (Receivers and Managers Appointed)(In Liquidation)* [2013] HCA 51

Growers' interest), intervened to oppose the application.

At first instance, Justice Davies held that a lease creates both contractual and proprietary rights; that is, a lease is a contract between the parties but also a grant by the landlord of an estate in land, which is a different estate in land to the landlord's freehold interest.<sup>3</sup> She found that a disclaimer of a lease by a liquidator of a landlord would not bring the lease to an end for all purposes, because the tenants' leasehold interest in land would continue.

The liquidator appealed Justice Davies' decision. The Court of Appeal found that the continuing and prospective obligation on a landlord to provide possession and quiet enjoyment is not an obligation or liability that cannot be terminated. In the Court of Appeal's view, the word 'liability' in s 568D should be given the widest possible meaning, and includes the obligation to provide exclusive possession and quiet enjoyment. Further, the court held that a leasehold interest cannot survive the termination of the contract that created it and regulated the tenure of the tenant. Section 568D therefore allows a liquidator to terminate the obligation to provide quiet enjoyment – despite its intrusion into the property rights of an 'innocent party'.

Following the Court of Appeal's judgment, WAG successfully obtained leave to appeal to the High Court.

### The High Court decision

The majority of the High Court upheld the Court of Appeal's decision. The key issues before the High Court were:

1. whether s 568D(1) gave the liquidators the power to disclaim a lease granted by the company; and

<sup>3</sup> (2012) 88 ACSR 18

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2. if the liquidators did have the power to disclaim the lease, what was the effect of s 568D(1)?

## *Can the liquidator of a landlord disclaim a lease?*

The High Court (Keane J dissenting) found that s 568D(1) did give the liquidators the power to disclaim a lease granted by the company.<sup>4</sup>

The court relied on the earlier decision in *Progressive Mailing House Pty Ltd v Tabali Pty Ltd*<sup>5</sup> – that, save for exceptional circumstances, a right to exclusive possession of land for a term is given by contract between the lessor and the lessee. A lease, being a species of contract, is subject to ordinary principles of contract law, including the right of termination for repudiation or for fundamental breach. The proprietary interest of the lessee

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<sup>4</sup> See [57], per French CJ, Hayne and Keifel JJ, and [78] – [79] per Gageler J  
<sup>5</sup> (1985) 157 CLR 17

resulting from a lease depends on the lessee's right of exclusive possession continuing to have contractual force. It appears that the *Tabali* decision was not referred to Her Honour Justice Davies by counsel, and was not relied on by the court at first instance.

## *What is the effect of the disclaimer?*

The High Court went on to find that the effect of the liquidator's disclaimer was to bring the rights, interests and liabilities of the tenants to an end, and to terminate the tenants' estates or interests in the land, as from the date of the disclaimer.<sup>6</sup>

Keane J delivered a dissenting judgment, finding that the leasehold interest was the property of the tenants and could not be divested by the disclaimer.<sup>7</sup> Keane J focused on the historical and policy considerations underlying the disclaimer provisions; in contrast, the joint judgment of the majority adopted a strict interpretation of the relevant provisions of the Act.

The court expressly did not consider whether leave would be required by a liquidator seeking to exercise the power of disclaimer in such circumstances.<sup>8</sup> In our view, leave will not be required, having regard to the provisions of s 568(1A) (which provides that leave is required 'other than...a lease of land'), and the comments of the High Court regarding the lack of distinguishing words confining the meaning of s 568(1A) to leases to a company.<sup>9</sup>

## *Impact*

The High Court decision provides important clarification on

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<sup>6</sup> See [54], per French CJ, Hayne and Keifel JJ

<sup>7</sup> See [157]

<sup>8</sup> See [56], per French CJ, Hayne and Keifel JJ

<sup>9</sup> See [41]

liquidators' powers to extinguish proprietary rights of other parties arising under a lease. It emphasises risks both for tenants and for financiers with security over tenants' interests in leasehold property where the landlord has the potential to enter liquidation during the term of the lease.

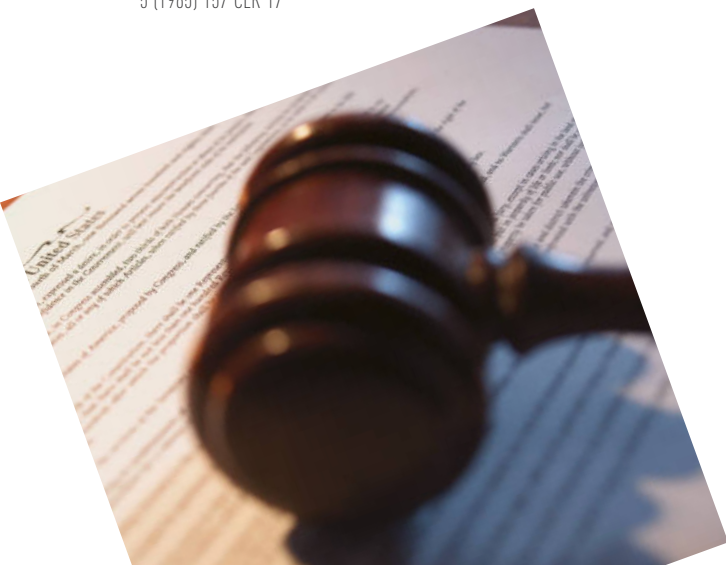
The factual circumstances of the Willmott Forests case were, in a sense, unusual – but there is nothing in the High Court's decision that would prevent the power of disclaimer from being exercised in circumstances where the company is the lessor of an ordinary commercial, retail or residential lease.

To the extent that the decision might be seen to have a significant impact on the rights of tenants, the High Court also noted the existing remedy that an aggrieved party has in circumstances where a liquidator has exercised his or her power of disclaimer.<sup>10</sup> Section 568B(3) provides that the court may set aside a disclaimer only if satisfied that the disclaimer would cause prejudice to a tenant that is 'grossly' out of proportion to the prejudice that setting aside the disclaimer would cause to the company's creditors. This provision may be an avenue for tenants to explore in future; however, the fact that the onus (to bring an application) is placed on the tenant (and the application must be brought promptly, pursuant to s 568B(1)), and that a tenant's loss must 'grossly' outweigh the effect to the general body of creditors, creates the situation whereby, in our view, exercises of the power to disclaim will have drastic consequences for tenants and their rights.

Given the recentness of the High Court's findings, it remains to be seen how the courts will view applications by tenants pursuant

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<sup>10</sup> At [56]



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to s 568B, and what impact the decision will have on liquidators' exercise of the power, the drafting of leases, and the landlord and tenant relationship. It also remains to be seen how a liquidator's disclaimer of a lease will be effected in practice in those states where leases are required to be registered (which does not include Victoria).

**Contact:** Jarrod Munro

## Off the plan sales – When does an amendment to a plan of subdivision 'materially affect' a lot?

In *Lockwood v PSP Investments Pty Ltd* [2013] VSC 10, the Victorian Supreme Court emphasised various issues surrounding off the plan sales and developments in Victoria.

The court held that the purchaser had validly rescinded off the plan contracts of sale on the basis that the vendor's amendments to the plan of subdivision materially affected the relevant lots.

The decision shows that there are significant limits on the scope for developers to amend plans of subdivision without repercussion, as well as the court's shift towards protecting purchasers.

### Facts

In early 2010, the purchaser (Lockwood) entered into eight off the plan contracts of sale of real estate with the vendor, PSP Investments Pty Ltd (**PSP**). The contracts regarded a proposed development in Windsor that was to comprise seven levels of 86 apartments and 10 car parks, as shown by the plan of subdivision (**Plan**) attached to each contract.

Four contracts were for the sale of apartment lots and four were for the sale of car park lots. At the day of sale, the plan of subdivision was unregistered.

After the contracts were signed and the deposits paid, the local

council required the deletion of a rooftop lot and the car park lots from the Plan; hence these merged into common property. As a result, the lot entitlement and lot liability for each of the apartment lots increased, and the four car park lots could not be sold. There was no change to the construction, size or layout of the apartment lots.

PSP notified Lockwood of these changes to the Plan after it was registered. Subsequently, Lockwood notified PSP that pursuant to s 9AC(2) of the *Sale of Land Act 1962* (**Act**), it rescinded each apartment contract – despite those contracts remaining silent on whether they were contingent on the car park contracts. Lockwood demanded a refund of the deposits paid for the apartment lots. PSP refused.

Lockwood then brought an application to establish that the contracts were validly rescinded pursuant to s 9AC(2) of the Act, and for the return of the deposits under s 9AF. Lockwood argued that the apartment contracts had been materially affected by the amendments to the Plan.

### Section 9AC of the *Sale of Land Act 1962*

Section 9AC provides:

1. If after a prescribed contract has been entered into and before the registration of the relevant plan of subdivision an amendment to the plan is required by the Registrar or requested by the vendor, the vendor shall within 14 days after the receipt of the requirement of the Registrar or the making of the request by the vendor (as the case requires) advise the purchaser in writing of the proposed amendment.
2. The purchaser may rescind a prescribed contract of sale within 14 days after being advised by the vendor under

subsection (1) of an amendment to the plan of subdivision which will materially affect the lot to which the contract relates.

The primary issue before the court was whether the amendments to the Plan 'materially affected' the apartment lots, and thus entitled Lockwood to rescind the relevant contracts under s 9AC(2).

### Decision

PSP sought to enforce the apartment contracts, arguing that the deletion of the car parks did not materially affect the apartment lots. It stated that the 'substance of what had been contracted for' had not been altered by the amendments and, therefore, Lockwood had no right to rescind.

Lockwood argued that the increase in common property and associated owners corporation entitlements materially affected the apartment lots. Moreover, the deletion of the car parks had materially changed the essential elements of the scheme as a whole. Also, the apartment contracts should be considered as connected to the car park contracts.

### When does an amendment 'materially affect' a lot?

The court agreed with the purchaser and held as follows:

- in referring to the decision of *Besser v Alma Homes Pty Ltd* [2012] VSC 460, that a material amendment need not be detrimental to or adversely affect the lot for the purchaser to have a right to rescind. Even if an amendment confers a benefit on a purchaser, it may be considered material;
- section 9AC is designed to protect those purchasing off the plan; the threshold is not high for a purchaser in evidencing a material change;



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- in substance, the transaction was for four packages of an apartment and a car park;
- the material effect required under section 9AC(1) is a change in the subject matter of the contract. The deletion of the rooftop and car park lots from the Plan effectively enlarged the common property, and therefore caused a substantial change to the bundle of rights and lot entitlements/liabilities of each apartment lot owner; and
- in assessing materiality, the whole development and context of what the purchaser has invested in (including the development scheme and arrangements) must be considered.

The court held that the deletion of the car park lots and PSP's inability to complete those contracts materially affected the apartment lots. Accordingly, the court concluded that Lockwood

had validly rescinded each apartment contract pursuant to s 9AC(2), and ordered that the apartment deposits be returned to Lockwood (pursuant to s 9AF).

## Impact

The decision confirms the court's shift towards protecting purchasers. It also emphasises the need for plans of subdivision to be finalised as much as possible prior to entering into contracts of sale. Any subsequent changes should be kept to a minimum wherever possible.

When a plan of subdivision is changed, the decision suggests that purchasers of multiple lots may find it easier to establish materiality. There may be an increased risk for vendors regarding purchasers who buy multiple lots and are considered to have invested in the development as a whole.

## Comment

Section 9AC of the Act provides significant protection for purchasers. Vendors should be aware that even ostensibly minor and insignificant changes to plans of subdivision may give rise to a purchaser's right to rescind – especially when those changes alter lot entitlements and common property. Plans of subdivision should be carefully considered and finalised (and approved) as much as possible before contracts are on foot.

Vendors should comply with statutory requirements where s 9AC is triggered by any proposed amendments to a plan of subdivision. Contracts that seem related should be considered together when determining the impact of the amendment on a lot. Vendors should also consider the effect of the amendment on the project as a whole, and whether it changes the context in which the purchaser

entered into the contract(s).

**Contact:** Peter Window

## GST implications of *MBI Properties Pty Ltd v Commissioner of Taxation* [2013] FCAFC 112

### Background

The recent decision of the Full Federal Court in *MBI Properties Pty Ltd v Commissioner of Taxation* [2013] FCAFC 112 has wide-ranging implications for the calculation of GST on the sale of a tenanted property. It considers issues raised in the earlier *South Steyne litigation*<sup>11</sup> and confirms that, when a property with an existing tenant is sold, the supply made under a lease is a one-off supply (rather than a continuing supply) made upon the grant of the lease. This means some taxpayers may be entitled to a refund.

### Facts

MBI bought three apartments in the hotel complex that had been the focus of the *South Steyne litigation*. The apartments were subject to continuing leases and were sold to MBI as GST-free supplies of going concerns under Division 135 of the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) (**GST Act**).

Under Division 135, the purchaser of a property on a GST-free basis as the supply of a 'going concern' is liable for an increasing adjustment. In this case, the Commissioner of Taxation (**Commissioner**) issued the purchaser with a GST assessment of \$215,000 (being 10% of the purchase price of the three apartments).

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<sup>11</sup> *South Steyne Hotel Pty Ltd v Commissioner of Taxation* [2009] FCAFC 155





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Following *South Steyne*, the lease of the apartments to the tenant was an input taxed supply. As the purchaser of the reversionary interest, MBI would have an increasing adjustment (essentially a liability for GST) under Division 135 if it were making an input taxed supply to the tenant (under the continuing lease). If, however, MBI was not making an input taxed supply, then no increasing adjustment could arise.

## Division 135 – increasing adjustments

Section 135-5(1) of the GST Act provides:

You have an increasing adjustment if:

- a. you are the recipient of a GST-free supply of a going concern, or supply that is GST-free under section 38-480; and
- b. you intend that some or all of the supplies made through the enterprise to which the supply relates will be supplies that are neither taxable supplies nor GST-free supplies.

Various provisions in GST legislation allow a supply to be made 'GST-free', including the supply of a going concern. By treating these supplies as GST-free, the recipient of the supply is not required to claim input tax credits because no GST is payable. These concessions were intended to provide cash flow relief to purchasers, rather than a full relief against liability for GST.

Where the recipient of the supply would not have been entitled to a full input tax credit, there may be revenue leakage where the sale to that recipient was made as a GST-free supply of a going concern. Division 135 is intended to claw back that benefit from that recipient.

## Decision

The purchaser objected to the GST assessment and appealed to the

Federal Court. Justice Griffiths initially dismissed the application and held that MBI had an increasing adjustment on the basis that, under Division 135, it did not matter whether the input taxed supply was made by the purchaser of the reversion or somebody else. It was sufficient if the supplies that 'will be' made through the purchased enterprise would have been input taxed.

The Full Federal Court unanimously overturned Justice Griffiths' decision, holding that there is no supply made by the purchaser of the reversion to the continuing tenant.

The court found that a taxable supply under a lease is a one-off supply made upon the grant of the lease under the GST Act, rather than a continuing supply. Therefore, the purchaser was not making a taxable supply to the tenant under the continuing lease. Since there was no taxable supply, no increasing adjustment could arise under Division 135.

Justice Edmonds addressed the nature of the supply as follows:

The lease is the subject of the supply, not the 'supply'; the 'supply' is the grant of the lease: see s 9-10(2)(d) of the GST Act. The act of grant does not continue for the term of the lease; the 'supply' is complete on the lease coming into existence. The 'supply' constituted by the grant of the lease did not continue beyond the grant; the fact that the lease continued was solely a function of the terms of the grant, not a continuing supply by the grantor.<sup>12</sup>

## Impact

As a result of the decision, it is unclear whether the purchaser of a tenanted property is liable for GST on supplies made to a continuing tenant. Further, continuing tenants may not be able

12 At [24]

to claim input tax credits in connection with the leasing of premises (this would ordinarily be a taxable supply).

### *For purchasers*

The effect of the Full Federal Court decision is that a purchaser of a tenanted property may not have any GST liability in respect of a continuing lease.

If you have purchased a tenanted property in the past, you may have overpaid GST and be entitled to a refund.

If you are entitled to a refund, it is important to notify the ATO as soon as possible because the right to a refund may be lost as a result of legislative amendment or a successful appeal by the Commissioner to the High Court.

### *For landlords and tenants*

The decision indicates that the incoming landlord of commercial premises is not liable for GST on the rent payable by a continuing tenant. Similarly, the tenant is not entitled to input tax credits on rental payments to the incoming landlord.

### *For vendors*

It is unclear whether the vendor of a leased property will continue to be liable for GST on that lease after the sale of the property. Vendors are advised to seek indemnities from purchasers in order to mitigate the risk of GST liability after the sale. Vendors may also be able to rely on the Goods and Services Tax Determination 2012/2, which provides that a vendor is not liable for GST after the sale of a leased property.

## Future developments

The Commissioner has sought leave to appeal the decision to



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the High Court. It is likely that the High Court will grant leave to appeal due to the serious consequences of the decision.

Taxpayers who do successfully obtain refunds may be required to repay GST liability if the Commissioner is successful in the appeal to the High Court.

Contact: Michael Kohn

## Growth area market overview – October 2013

### Commentary on market developments over the last 12 months

Over the course of 2013, sales rates on residential land projects across Melbourne's growth corridors have risen at an average of 10% per month. RPM Real Estate Group, through its monthly market analysis, has tracked 7,067 gross sales across the

municipalities of Wyndham, Melton, Hume, Mitchell, Whittlesea, Casey and Cardinia over the first 10 months of the year.

As Figure 1 illustrates, with the exception of a spike in sales in May when several listed developers ran significant End of Financial Year promotions, the rate of sales growth across Melbourne's growth area municipalities has been relatively consistent.

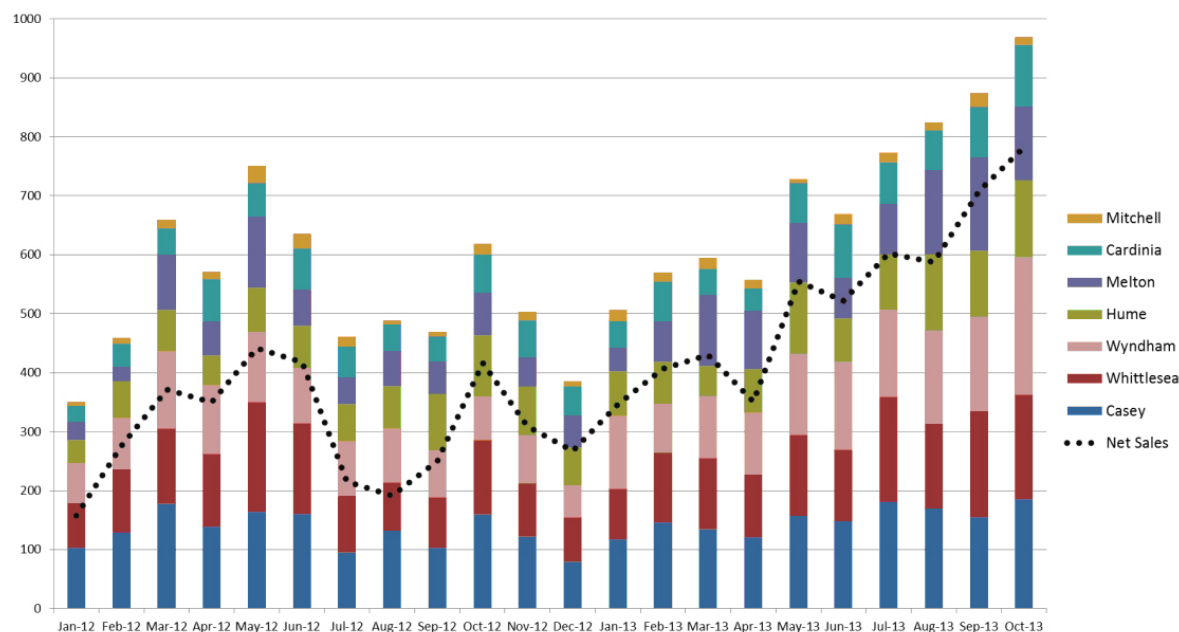


Figure 1: Consolidated gross sales – Melbourne growth areas (2012/13; source: RPM Real Estate Group)

Coming off the back of low sales rates throughout the course of 2012, and preceded by the unsustainable highs of 2009/10, sales rates in Melbourne's growth area land market are now returning to levels that fall within a normal range.

As sales rates have improved, there has been a drop in cancellation rates across the growth area residential projects. The market experienced significant cancellation rates through 2012 as prices dropped, particularly on projects that had signed up purchasers on low deposits. The current cancellation rate is sitting at around 19% – which, while being an improvement on 2012 and demonstrating increased buyer confidence and price stability, is still markedly higher than other growth areas across the country, including Perth (4%) and South East Queensland (9%).



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With sales rates rising over the course of 2013, the level of retail supply has dropped to around 4 months of selling, having averaged close to 7 months of selling during 2012. The development industry showed confidence during September in particular, releasing close to 700 new lots to the market, as illustrated in Figure 2.

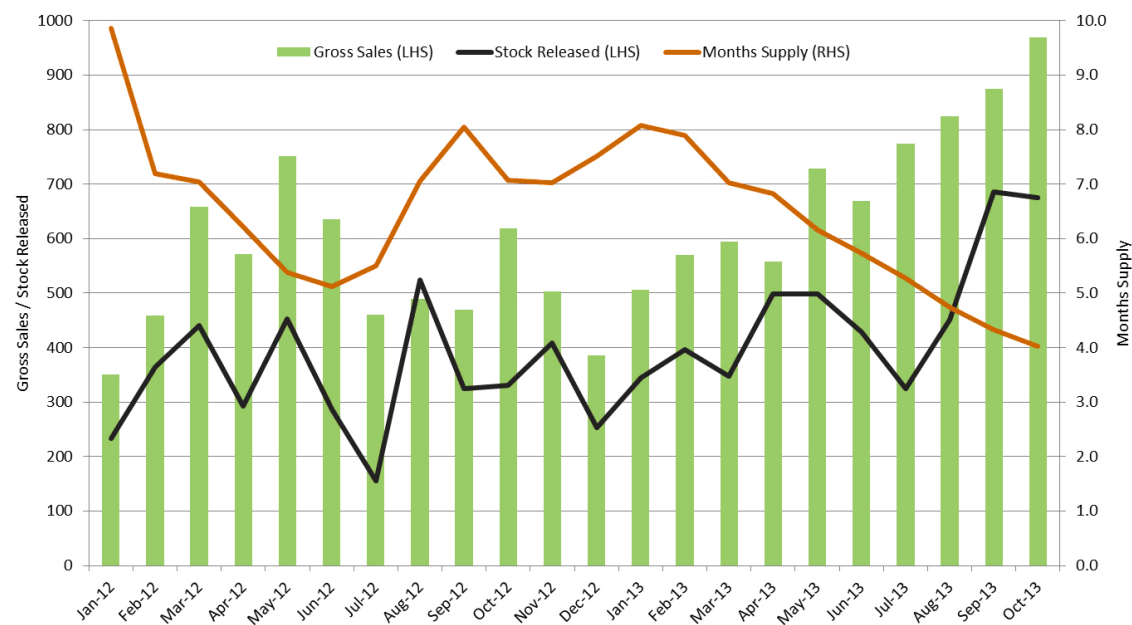


Figure 2: Stock released / supply levels (3 month averages) (2012/13; source: RPM Real Estate Group)

The rise in sales rates can be attributed, in part, to the drop in lot prices experienced across each of the growth corridors. Retail prices of residential lots have dropped by an average of \$10,000 over the course of the last 12 months to a gross median of \$196,000. The last time prices were around this mark was during the second quarter of 2010, before prices peaked one year later at just over \$220,000.

The improvement in the land market seen during 2013 has been underpinned by a number of factors coming in to play at the right time. Coupled with the drop in land prices, lending rates have fallen to record lows, the median price of established housing has risen and consumer confidence has increased. While strong sales growth has been experienced across most growth corridors, the time to raise prices is still some time away.

## About RPM and this report

### About RPM and this report

RPM Real Estate Group is currently involved in the sales and marketing of 28 residential projects across the growth areas of Melbourne and Geelong.

At RPM, everything we do is based on solid, factual research. Indeed, information and analysis are at the core of our decision-making. With this detailed knowledge, RPM can help you make an informed decision to achieve the best results for your property.

Although all care has been taken in the preparation of this report, the RPM Real Estate Group P/L takes no responsibility for the accuracy of the information contained herein. It is recommended that all the information be verified if it is to be used for commercial purposes

## Property breakfast briefing with Rob Adams

Cornwall Stodart had the great privilege of hosting Rob Adams (Director City Design at the City of Melbourne and member of the Urbanization Council of the World Economic Forum) as the special guest speaker for the recent property breakfast briefing in November.

Rob shared topical issues on 'Transforming cities – to achieve a financially and ecologically sustainable future'. Our guests listened attentively as Rob explained that Australian capital cities will only retain their high liveability ranking through a process of 'transformation' from the traditional large new building



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infrastructure projects towards greater utilisation of our existing infrastructure. In particular, he discussed how the City of Melbourne is approaching this challenge and the issues it faces in realigning the existing infrastructure.

Rob spoke of Melbourne's redesign over the past thirty years; this has been achieved by, for example, re-instating various CBD streets (eg, widening the footpaths), building on existing characteristics, taking existing public spaces and extending them, focusing on urban design such as bluestone, street art and street furniture, and planting more trees – 'the easiest and cheapest way to change how a city feels'.

Guests were interested to learn about the two main challenges facing Melbourne – 'climate change and growth' – and how the government is addressing these. Measures include adopting an urban forest strategy (which, among other things, improves canopy cover and water quality), energy saving measures such as designing office buildings with windows that open automatically for cooling purposes, introducing systems that allow water storage in soil (rather than in tanks), using permeable asphalt and implementing systems that allow people 'to engage with the city'.

At the conclusion of his presentation, Rob answered various questions from our guests that touched on issues raised in his discussion. He also spoke of the future measures aimed at transforming Melbourne, including utilising our 'urban corridors' to manage population growth, encouraging growth around the city's train stations and planting meadows.

We would like to take this opportunity to thank Rob again for presenting to us, and thank all those who attended. Feedback indicates that our guests thoroughly enjoyed the presentation – and were happy to arrive for the 7.45am start, despite the rainy November weather!

## More about Rob

With over 40 years' experience as an Architect and Urban Designer and 30 years' service at the City of Melbourne, Rob has made a significant contribution to the rejuvenation of Melbourne. He and his team have been the recipients of over 120 local, national and international awards including on four occasions receiving the Australian Award for Urban Design.

Rob has also been awarded the Prime Minister's Environmentalist of the Year Award in 2008 and the Order of Australia in 2007 for his contribution to Architecture and Urban Design. Some key projects include CH2 (Australia's first 6 Star Green Commercial Office Building), Birrarung Marr, Swanston Street, City Square, Sandridge Bridge, East Melbourne Library, Urban Forest Strategy and the City of Melbourne Street Furniture range to name but a few. His current interests concern the health and sustainability of the Metro city and he has published and presented extensively on the subject of 'Transforming Cities for a Sustainable Future'.

For information on Cornwall Stodart's upcoming events, please contact Melanie Russo on [m.russo@cornwalls.com.au](mailto:m.russo@cornwalls.com.au).

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## Team Member Profile

### Peter Window, Partner, Commercial Property and Joint Head of Estate Planning & Probate

Peter's clients value his ability to identify issues quickly and his practical approach to solving any problems. His practice focuses on property law and, in particular, estate planning.

His expertise covers dealing with complex wills and estate issues and he advises on estate planning and business succession. His clients include individuals, public and private companies and statutory authorities, and he has particular experience in managing the affairs of high net worth individuals.

Peter also has expertise in general property law and acts for a range of individuals and businesses, including vendors, purchasers and landlords. His expertise covers the acquisition and disposition of all types of property, including leasehold, commercial, freehold, residential and developments. He is experienced with matters involving adverse possession and title disputes. He also advises property developers on broad-acre and multi unit developments for both residential and commercial use.



### Peter Window

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