# Allens > < Linklaters

## Deed of Variation of St Marys State Development Agreement

The Minister for Planning and Infrastructure Roads and Maritime Services St Marys Land Limited Lend Lease Development Pty Limited ComLand Limited Lend Lease Corporation Limited

> Allens Deutsche Bank Place Corner Hunter and Phillip Streets Sydney NSW 2000 Tel +61 2 9230 4000 Fax +61 2 9230 5333 www.allens.com.au

> > © Copyright Allens, Australia 20139

4

### **Table of Contents**

Ļ

-

Ę

Ę

1.	Inter	pretation		3			
	1.1	Definitions		3			
	1.2	Interpretation		4			
2.	Tran	sport Management Study		5			
3.	Requ	uired Works		5			
4.	Variations						
5.	Notices						
6.	GST			6			
	6.1	Definitions		6			
	6.2	GST to be added to amounts payable		6			
	6.3	Tax Invoice and Adjustment Note		6			
	6.4	Liability net of GST		6			
	6.5	GST obligations to survive termination		7			
7.	Entir	e Agreement		7			
8.	Stam	p Duty and Costs		7			
9.	Furth	ner Assurances		7			
10.	Cour	nterparts		7			
Sche	dule A			8			
	Variati	ons to State Development Agreement – Balance Road Works		8			
	Annex	ure F1 - Balance Road Works Schedule (Clause 1.1)		11			
	Annex	ure F2 - Balance Road Works Plans (Clause 1.1)		12			
Sche	dule E	<b>k</b>		13			
	Variati	ons to State Development Agreement – the December 2008 Decision		13			
	Annex	ure D – Site Audit Statements (Clause 15.1)		26			

### Allens > < Linklaters

	λ.						
Date	7 May 2013 2012						
Parties							
1.	<b>The Minister for Planning and Infrastructure</b> of Level 31 Governor Macquarie Tower, 1 Farrer Place, Sydney, New South Wales ( <i>Minister</i> );						
2.	<ul> <li>Wales) of Level 9, 101 Miller Street, North Sydney, New South Wales (<i>RMS</i>);</li> <li>3. St Marys Land Limited (ABN 32 088 278 602) of Level 4, 30 The Bond, 30 Hickson Road, Sydney, New South Wales (<i>Landowner</i>);</li> <li>4. Lend Lease Development Pty Limited (ABN 33 000 311 277) of Level 4, 30 The Bond, 30 Hickson Road, Sydney, New South Wales (<i>LLD</i>);</li> </ul>						
3.							
4,							
5.							
6.	Lend Lease Corporation Limited (ABN 32 000 226 228) of Level 4, 30 The Bond, 30 Hickson Road, Sydney, New South Wales ( <i>LLC</i> ).						
Recitals							
А	The Landowner owns the Land.						
В	The Landowner and LLD are jointly developing the Land.						
С	In 1999, the Transport Management Study for St Marys was prepared in consultation with a technical reference group comprising RMS (named Roads and Traffic Authority of New South Wales at the time), the Department, Penrith Council, Blacktown Council and the NSW Environment Protection Authority.						
D	The Land is subject to the REP which was published in the Government Gazette on 19 January 2001. The Commonwealth Government announced that the part of the Land listed on the Register of the National Estate would be preserved from development, which reduced the developable area of the Land by 33% from that contemplated by the 1999 TMS.						
Е	On 13 December 2002, the Parties entered into the State Development Agreement.						
F	On 24 May 2004, the Parties entered into the Deed of Amendment.						
G	The State Development Agreement describes the dedications, contributions and works which the Joint Venture was required to make, as at the date of the State						

Page 1

Development Agreement, by Law (including under the Act) to carry out the Development.

- H ComLand and LLC agreed to guarantee the obligations of the Joint Venture under the State Development Agreement, as varied by the Deed of Amendment.
- I The State Development Agreement details the Eastern Precinct Road Works and contains a process for the assessment and determination of the Balance Road Works.
- J The REP, the EPS and relevant provisions of the Act (without limiting any other Law) provide the structure to deal with the environmental planning issues associated with the development of the Land.
- K In May 2004, the Department commissioned the Traffic Modelling Study.
- L On 15 November 2004, the Blacktown Development Agreement was entered into.
- M On 20 December 2006, the Penrith Planning Agreement was entered into.
- N In 2007, the St Marys Development Transport Management Study was prepared in consultation with a technical reference group comprising RMS (named Roads and Traffic Authority of New South Wales at the time), the Department, Penrith Council and Blacktown Council.
- O The transport committee established under clause 16.4 of the State Development Agreement, as originally signed, comprising the Department, RMS (named Roads and Traffic Authority of New South Wales at the time), the Ministry of Transport, Penrith Council, Blacktown Council and the Joint Venture, has endorsed the 2007 TMS which specifies the Balance Road Works.
- P In recognition of the agreement of the Balance Road Works, the Parties have agreed to vary the State Development Agreement.
- Q In accordance with the provisions of clause 16.7 of the State Development Agreement, the Parties have agreed to vary clause 16 of the State Development Agreement.
- R In accordance with clauses 23.12, 24.12 and 25.12 of the State Development Agreement, the Parties have agreed to vary the guarantees in clauses 23, 24 and 25 of the State Development Agreement.
- S In December 2008 the Premier of New South Wales announced a series of reforms designed to stimulate the State's housing industry. That decision prompted a change in the Department's planning policies relating to the framework for levying State infrastructure contributions. These policy changes are reflected in Planning Circular (PS 08-017) published by the Department on 23 December 2008 (the December 2008 Decision).

The Parties have agreed to vary the State Development Agreement to reflect the contributions which the Joint Venture is required to make following the December 2008 Decision.

#### It is agreed as follows.

#### 1. Interpretation

#### 1.1 Definitions

Т

The following definitions apply unless the context requires otherwise.

**1999 TMS** means the 1999 Transport Management Study for St Marys prepared by Sinclair Knight Merz referred to in recital C.

2007 TMS means the St Marys Development Transport Management Study dated December 2007 and prepared by Sinclair Knight Merz referred to in recital N, which replaces the 1999 TMS and incorporates the entire Penrith Council Local Government Area and the western confines of the Blacktown Council Local Government Area.

Act means the Environmental Planning and Assessment Act 1979.

**Balance Road Works** has the meaning given to that term in the State Development Agreement.

**Blacktown Development Agreement** means the *St Marys Development Agreement* dated 15 November 2004 between Blacktown Council and the Joint Venture, as varied from time to time.

**December 2008 Decision** means the decision of the Premier of New South Wales referred to in recital S.

**Deed of Amendment** means the Deed of Amendment to the St Marys Development Agreement dated 24 May 2004 between the Parties and others.

Department means the Department of Planning and Infrastructure.

*Eastern Precinct Road Works* has the meaning given to that term in the State Development Agreement.

EPS means the St Marys Environmental Planning Strategy 2000.

**Joint Venture** means the Landowner and LLD, severally each for a one half share only of the joint venture interests (including obligations) under the State Development Agreement, as varied by this Deed.

Land means the Land to which the REP applies as described in clause 2 of the REP.

Local Government Area means an area proclaimed under section 204(1) of the Local Government Act 1993.

Party means a Party to this Deed.

**Penrith Planning Agreement** means the St Marys Penrith Planning Agreement dated 20 December 2006 between Penrith Council and the Joint Venture, as varied from time to time.

**REP** means Sydney Regional Environmental Plan No 30 – St Marys made by the Minister under section 51 of the Act.

Required Works has the meaning given to that term in the State Development Agreement.

State Development Agreement means the St Marys Development Agreement dated 13 December 2002 between the Parties and others, as varied by the Deed of Amendment.

State Parties means the relevant Party of the Minister or RMS, as the case requires.

*Traffic Modelling Study* means the 2004 Sims Varley Traffic Study which has been used as the basis for assessing the road infrastructure requirements in the 2007 TMS.

#### 1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

- (a) The *singular* includes the plural and conversely.
- (b) A *gender* includes all genders.
- (c) Where a *word* or *phrase* is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to any *party* to this Deed or any other agreement or document includes the party's successors and assigns.
- (e) A reference to a *person*, *corporation*, *trust*, *partnership*, *unincorporated body* or other entity includes any of them.
- (f) *Clause, schedule* or *annexure* means a clause of, annexure to or schedule to this Deed.
- (g) A reference to any *agreement* or *document* is to that agreement or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this Deed.
- (h) A reference to any *legislation* or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.
- (i) Unless stated otherwise, *one provision* does not limit the effect of another.
- (j) A reference to *conduct* includes, without limitation, any omission, statement or undertaking, whether or not in writing.
- (k) A word or phrase which is used in this Deed and is defined in the State
   Development Agreement (including the variations in the Schedules to this Deed)
   but is not defined in this Deed has the meaning given in the State Development
   Agreement (including the variations in the Schedules to this Deed).

#### 2. Transport Management Study

#### The Parties agree that:

- the 2007 TMS has been prepared in accordance with the State Development Agreement, the REP, the EPS and the relevant provisions of the Act and replaces the 1999 TMS;
- (b) the 2007 TMS has been prepared primarily to reflect the reduction in developable area arising from the Commonwealth Government announcing that the part of the Land listed on the Register of the National Estate would be protected from development, and to define the Balance Road Works; and
- (c) the transport committee established under clause 16.4 of the State Development Agreement, as originally signed, comprising the Department, RMS (named Roads and Traffic Authority of New South Wales at the time), Ministry of Transport, Penrith Council, Blacktown Council and the Joint Venture, has endorsed the 2007 TMS.

#### 3. **Required Works**

The Parties agree that the Joint Venture's obligation to contribute to the Required Works is detailed in:

- (a) the State Development Agreement, as varied by this Deed;
- (b) the Blacktown Development Agreement; and
- (c) the Penrith Planning Agreement.

#### 4. Variations

- (a) The Parties agree that this Deed is entered into in accordance with clause 3.3 of the State Development Agreement.
- (b) The Parties agree that from the date of this Deed the State Development Agreement is varied as set out in Schedule A to reflect the agreement reached in relation to the Balance Road Works and in relation to other transport priorities and plans.
- (c) The Parties agree that from the date of this Deed the State Development Agreement is varied as set out in Schedule B to reflect the contributions which the Joint Venture is required to make following the December 2008 Decision in relation to the Development and in relation to other agreed variations.
- (d) In all other respects the provisions of the State Development Agreement are confirmed by the Parties.

#### 5. Notices

Any notice given under this Deed may be given in any manner permitted by the State Development Agreement.

#### 6. GST

#### 6.1 Definitions

Adjustment Note has the meaning given by the GST Law.

Consideration has the meaning given by the GST Law.

GST has the meaning given by the GST Law.

*GST Amount* means in relation to a Taxable Supply the amount of GST payable in respect of the Taxable Supply.

GST Group has the meaning given by the GST Law.

GST Law has the meaning given by the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

*Input Tax Credit* has the meaning given by the GST Law and a reference to an Input Tax Credit entitlement of a Party includes an Input Tax Credit for an acquisition made by that Party but to which another member of the same GST Group is entitled under the GST Law.

*Taxable Supply* has the meaning given by the GST Law excluding the reference to section 84-5 of the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Tax Invoice has the meaning given by the GST Law.

#### 6.2 GST to be added to amounts payable

If GST is payable on a Taxable Supply made under, by reference to or in connection with this Deed, the Party providing the Consideration for that Taxable Supply must also pay the GST Amount as additional Consideration. This clause does not apply to the extent that the Consideration for the Taxable Supply is expressly agreed to be GST inclusive.

#### 6.3 Tax Invoice and Adjustment Note

No payment of any amount pursuant to clause 6.2, and no payment of the GST Amount where the Consideration for the Taxable Supply is expressly agreed to be GST inclusive, is required until the supplier has provided a Tax Invoice or Adjustment Note as the case may be to the recipient.

#### 6.4 Liability net of GST

Any reference in the calculation of Consideration or of any indemnity, reimbursement or similar amount to a cost, expense or other liability incurred by a Party, must exclude the amount of any Input Tax Credit entitlement of that Party in relation to the relevant cost, expense or other liability.

#### 6.5 GST obligations to survive termination

This clause 6 will continue to apply after expiration or termination of this Deed.

#### 7. Entire Agreement

This Deed contains the entire agreement of the Parties with respect to its subject matter. It sets out the only conduct relied on by the Parties and supersedes all earlier conduct by the Parties with respect to its subject matter.

#### 8. Stamp Duty and Costs

- (a) The Joint Venture shall pay any stamp duty (including fines and penalties) chargeable on this Deed. The Joint Venture indemnifies each other Party on demand against any liability for that stamp duty.
- (b) The Joint Venture must reimburse RMS for legal costs incurred in relation to the preparation and negotiation of this Deed and any works authorisation deed, or equivalent, up to a maximum amount of \$15,000 (exclusive of GST) payable within 20 Business Days after receipt of a Tax Invoice addressed to Maryland Development Company Pty Limited (ABN 45 069 368 896), which is the company operated for the Development by the Joint Venture.
- (c) The Joint Venture must reimburse the Department for legal costs incurred in relation to the preparation and negotiation of this Deed up to a maximum amount of \$15,000 (exclusive of GST) payable within 20 Business Days after receipt of a Tax Invoice addressed to Maryland Development Company Pty Limited (ABN 45 069 368 896), which is the company operated for the Development by the Joint Venture.
- (d) The Joint Venture must reimburse the Department for the costs of exhibition and notification of this Deed up to a maximum amount of \$3,500 (exclusive of GST) payable within 20 Business Days after receipt of a Tax Invoice addressed to Maryland Development Company Pty Limited (ABN 45 069 368 896), which is the company operated for the Development by the Joint Venture.

#### 9. Further Assurances

Each Party shall take all steps, execute all documents and do everything reasonably required by any other Party to give effect to any of the transactions contemplated by this Deed.

#### 10. Counterparts

This Deed may be executed in any number of counterparts. All counterparts taken together will be taken to constitute one document.

#### Schedule A

#### Variations to State Development Agreement – Balance Road Works

- 1. References to the RTA in the State Development Agreement become references to RMS.
- 2. The following definitions are added:

1999 TMS means the 1999 Transport Management Study for St Marys prepared by Sinclair Knight Merz.

2007 TMS means the St Marys Development Transport Management Study dated December 2007 and prepared by Sinclair Knight Merz which replaces the 1999 TMS and incorporates the entire Penrith Council Local Government Area and the western confines of the Blacktown Council Local Government Area.

Andrews Road Intersection Works means the works to be completed south of the 'Limit of Works' line at STN.240.00, described on sheet C05 of the plans attached as Annexure F2 as works to be 'Constructed by others'.

**Blacktown Development Agreement** means the St Marys Development Agreement dated 15 November 2004 between Blacktown Council and the Joint Venture, as varied from time to time, which forms part of Part 3 of this deed.

**Penrith Planning Agreement** means the St Marys Penrith Planning Agreement dated 20 December 2006 between Penrith Council and the Joint Venture, as varied from time to time, which forms part of Part 3 of this deed.

*REF* means the review of environmental factors in relation to the Balance Road Works required to assist the RMS to discharge its obligations under Part 5 of the Act.

*Required Works* means the upgrading of the local, regional and State road networks required as a result of the Development which is detailed in:

- (a) Annexure F (Eastern Precinct Road Works Schedule);
- (b) Annexure F1 (Balance Road Works Schedule);
- (c) Annexure F2 (Balance Road Works Plans);
- (d) the Blacktown Development Agreement; and
- (e) the Penrith Planning Agreement.

#### Variation Date means

3. The following definitions are replaced:

**Balance Road Works** means the State road works required for the Development (other than the Eastern Precinct Road Works and the Andrews Road Intersection Works) as set out in:

- (a) the Balance Road Works Schedule forming Annexure F1; and.
- (b) the Balance Road Works Plans forming Annexure F2.

- 4. Clause 16.2 is replaced with:
  - 16.2 The RMS and the Joint Venture have agreed on the Eastern Precinct Road Works.
- 5. Clause 16.3 is replaced with:
  - 16.3 (a) The Parties agree that:
    - the 2007 TMS has been prepared in accordance with this deed, the REP, the EPS and the relevant provisions of the Act and replaces the 1999 TMS;
    - the 2007 TMS has been prepared to reflect the reduction in developable area arising from the Commonwealth Government listing part of the Land on the Register of the National Estate and to define the Balance Road Works and the resulting amendment to the REP, REP Amendment No. 1 which was published in the Government Gazette on 11 April 2006; and
    - the transport committee established under clause 16.4 of this deed, as originally signed, has endorsed the 2007 TMS.
    - (b) The State Parties and the Joint Venture have agreed on the Balance Road Works.
    - (c) The Parties agree that the Joint Venture has no obligation to carry out the Andrews Road Intersection Works.
    - (d) Subject to the timely receipt of the necessary planning and works approvals by the Joint Venture, the Joint Venture must:
      - (i) complete that part of the Balance Road Works described in the REF as Stage 1 of The Northern Road upgrade works not later than the date on which the plan of subdivision which creates the 1,500<sup>th</sup> Residential Allotment within the Western Precinct is registered by Land and Property Information, which is expected to be in December 2014; and
      - (ii) complete that part of the Balance Road Works described in the REF as Stage 2 of The Northern Road upgrade works not later than the first to occur of the following, namely:
        - (A) the date on which the plan of subdivision which creates the 2,300<sup>th</sup> Residential Allotment within the Western Precinct is registered by Land and Property Information, which is expected to be in December 2017; and
        - (B) 31 December 2020.
    - (e) If the Joint Venture is delayed in carrying out the Balance Road Works so that the Joint Venture will be, or is likely to be, unable to comply with the requirements of paragraph (d), the Joint Venture may make a written request to the RMS for an extension of time, setting out in detail the circumstances of the delay.

- (f) Following receipt of a notice under paragraph (e), the RMS may grant to the Joint Venture an extension of time to the extent that the delay has not been caused or contributed to by the Joint Venture, and provided that the Joint Venture has taken reasonable steps to avoid or overcome the delay.
- (g) The RMS must not unreasonably withhold any grant of extension of time under this clause.
- 6. The heading "Balance Road Works" and clause 16.4 are deleted.
- 7. Clause 16.6 is deleted.
- 8. Clause 16.7 is replaced with:
  - 16.7 The Parties agree that the Joint Venture's obligation to contribute to the Required Works are detailed in:
    - (a) Annexure F (Eastern Precinct Road Works Schedule) and Annexure F1
       (Balance Road Works Schedule);
    - (b) the Blacktown Development Agreement; and
    - (c) the Penrith Planning Agreement,
    - as documented in the 2007 TMS.
- 9. In clause 16.8(a)(ii) the words "referred to in clause 16.4" are deleted.
- 10. Clause 16.8(b) is replaced with:
  - (b) The Parties agree that the Joint Venture will fund transport priority works required within the Balance Road. Works referred to in Annexure F1 which form part of the transport performance objectives for the Development as identified in the EPS.
- 11. Clause 16.8(c) is added:
  - (c) If the RMS requires a works authorisation deed, or equivalent, to be entered into in relation to the Balance Road Works:
    - (i) the works authorisation deed, or equivalent, must be read subject to this deed; and
    - (ii) in the case of any inconsistency between the works authorisation deed, or equivalent, and this deed, this deed applies.
- 12. Clauses 16.9 and 16.10 are deleted.
- 13. In clause 16.18(a)(i) the words "Subject to paragraph (ii)," are deleted.
- 14. Clause 16.18(a)(ii) is deleted.
- 15. Annexure F1 is added as attached to this Deed.
- 16. Annexure F2 is added as attached to this Deed.

## Annexure F1 - Balance Road Works Schedule (Clause 1.1)

- 1.The works described as RN 14 in the 2007 TMS being The Northern Road and Southern<br/>Access to St Marys Western Village: Part of Stage 1 Upgrade Works 2012 2014.
- The works described as RN 15 in the 2007 TMS being The Northern Road, Borrowdale Way and Northern Access to St Marys Western Village: Part of Stage 2 Upgrade works 2015 2017.
- 3. The works described as RN 16 in the 2007 TMS being The Northern Road, Borrowdale Way to Andrews Road (4 lanes): Stage 1 Upgrade Works (which is to include the proposed Traffic Signals at the intersection of Sherringham Road and The Northern Road) 2012 2014, Stage 2 Upgrade Works 2015 2017.

## Annexure F2 - Balance Road Works Plans (Clause 1.1)

Drawing Number 0154.358.RC.2520 Sheet No. C01 to C11.

(Note to drawings: These drawings are Concept Design Plans prepared by J. Wyndham Prince Pty Limited and issued on 14 May 2012. Notwithstanding the depiction in the following drawings of bus priority works, these works do not form part of the Balance Road Works.)

RIA		PENRITH CITY COUNCIL AREA	MR154 THE NORTHERN ROAD	ANDREWS ROAD TO BORROWDALE WAY	CONCEPT DESIGN	PREPARED BY: <b>J. WYNDHAM PRINCE</b> CONLINERASTRUCTURE ENCINERS <b>J. WYNDHAM PRINCE</b> CONLINERASTRUCTURE ENCINERS <b>A PROJECT MANAGERS</b> <b>R DR 4566 FERRITH VESTFIELD INSU, 250</b> <b>R DR 4566 FERRITH VESTFIELD INSU, 250 <b>R DR 4566 FERRITH VESTFIELD INSU, 250</b> <b>R DR 4566 FERRITH VESTFIELD INSU, 250 <b>R DR 4566 FERRITH VESTFIELD INSU, 250</b> <b>R DR 4566 FERRITH VESTFIELD INSU, 250 <b>R DR 4566 FERRITH VESTFIE</b></b></b></b></b></b></b></b>	UNEVERTIE     Description     Description <thdescription< th=""> <thdescription< th=""> <thdescripti< th=""></thdescripti<></thdescription<></thdescription<>
-----	--	---------------------------	-------------------------	--------------------------------	----------------	--	---







.







-



.





