



IRF17/86

Goodman Property Services (Aust) Pty Ltd
Level 17, 60 Castlereagh Street
SYDNEY NSW 2000

BGAI 6 Pty Ltd
Level 17, 60 Castlereagh Street
SYDNEY NSW 2000

BGMG 8 Pty Ltd
Level 17, 60 Castlereagh Street
SYDNEY NSW 2000

BGAI 2 Pty Ltd
Level 17, 60 Castlereagh Street
SYDNEY NSW 2000

The Austral Brick Co Pty Ltd
738-780 Wallgrove Road
HORSLEY PARK NSW 2175

Dear Madam or Sir

Amendment to Oakdale Central and Oakdale South, Horsley Park Planning Agreement

We refer to recent email correspondence dated 4 October 2017 and 5 October 2017 between Lee Jegou of the Department of Planning and Environment and Richard Seddon of Goodman.

Those communications concern the planning agreement dated 12 March 2015, between the Minister for Planning, Goodman Property Services (Aust) Pty Ltd, BGAI 6 Pty Ltd, BGMG 8 Pty Ltd, BGAI 2 Pty Ltd, and pursuant to a deed of variation dated 22 December 2016, The Austral Brick Co Pty Ltd (together the **Goodman Entities**), as varied (**Planning Agreement**) (VPA ref 2017/8416).

Capitalised words in this letter have the same meaning given those terms in the Planning Agreement.

The Goodman Entities have requested that the Minister clarify the drafting of clause 10.2 of the Planning Agreement to make it clear that these provisions do not apply if any of the Goodman Entities mortgage the Oakdale land, unless the mortgagee enters into possession of the land (for example, in the exercise of its power of sale under the mortgage).

The Minister agrees that a mortgagee has no involvement in the performance of the Planning Agreement.

The purpose of this letter is to vary clause 10.2 of the Planning Agreement, to remove reference to "mortgage" in clause 10.2(a), with the effect that:

- 1 in the event that a Developer mortgages the Oakdale Land the Developer is not required to comply with the provisions of clause 10.2; and
- 2 the Planning Agreement does not bind any mortgagee of the Oakdale Land.

The amended form of clause 10.2 is set out below, with proposed amendments shown in underscore and strike through.

10.2 Dealings with Oakdale Land

- (a) *None of the Developers may sell, transfer, assign, or dispose of ~~or mortgage~~ the whole or any part of the Oakdale Land (**Dealing**) unless, before a Developer enters into a Dealing with another person (**Oakdale Transferee**):*
 - (i) *the Developer satisfies the Planning Minister (acting reasonably) that the proposed Oakdale Transferee is financially capable of complying with those of the Developer's obligations under this deed which the Planning Minister (acting reasonably) specifies, by notice in writing to the Developer, must be adopted by the Oakdale Transferee (**Required Obligations**);*
 - (ii) *the Oakdale Transferee signs a deed in favour of the Planning Minister under which the Oakdale Transferee agrees to comply with the Required Obligations as if it were the Developer (including the provision of appropriate security in accordance with Schedule 5 of this deed and other obligations which arose before the Dealing) and to indemnify the Planning Minister in respect of any breach of this deed by the Developer;*
 - (iii) *any default by the Developers has been remedied by the Developers, unless that default has been waived expressly by the Planning Minister; and*
 - (iv) *the Developer and the Oakdale Transferee pay the Planning Minister's reasonable costs in relation to that Dealing.*
- (b) *If the Developer enters into a Dealing and fully satisfies the requirements of clause 10.2(a) with respect to that Dealing, the Developer will be released from its obligations under this deed with respect to the land the subject of that Dealing.*

In accordance with clause 12.2 (a) of the Planning Agreement, please have this letter signed on behalf of the contact of each party to the Planning Agreement, and provide a signed copy to the Department for execution by the Minister's delegate.

Should you have any further enquiries about this matter, please contact Lee Jegou, Infrastructure Analyst, Developer Contributions at the Department of Planning and Environment on 8217 2024.

Yours sincerely


Brendan Nelson 2/1/18
Deputy Secretary
Growth, Design and Programs

Signed, sealed and delivered for and on behalf of **Goodman Property Services (Aust) Pty Limited** (ABN 40 088 981 793) by its attorneys under a power of attorney dated 18 December 2006 registered in NSW being registered book 4507 no. 75 in the presence of:

DocuSigned by:

24BA58EC5E98454

Signature of witness

Michelle Ban

Full name of witness

Signed, sealed and delivered for and on behalf of **BGAI 6 Pty Ltd** (ABN 19 128 775 799) by its attorneys under a power of attorney dated 18 November 2013 registered in NSW being registered book 4659 no. 705 in the presence of:

DocuSigned by:

24BA58EC5E98454

Signature of witness

Michelle Ban

Full name of witness

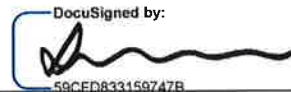
DocuSigned by:

55CEF30385C146B

Signature of witness

Andriana Birkic

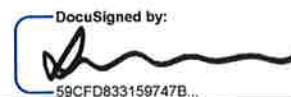
Full name of witness

DocuSigned by:

59CFD833159747B

Signature of attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

Samantha Evans

Full name of attorney

DocuSigned by:

59CFD833159747B

Signature of attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

Samantha Evans

Full name of attorney

DocuSigned by:

AD688F0A950E400

Signature of attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

Megan Kublins

Full name of attorney

Signed, sealed and delivered for and on behalf of **BGMG 8 Pty Ltd** (ABN 65 161 602 768) by its attorneys under a power of attorney dated 19 February 2013 registered in NSW being registered book 4644 no. 963 in the presence of:

DocuSigned by:

24BA56EC5E98454

Signature of witness

Michelle Ban

Full name of witness

DocuSigned by:

55CE36385C148B

Signature of witness

Andriana Birkic

Full name of witness

Signed, sealed and delivered for and on behalf of **BGAI 2 Pty Ltd** (ABN 49 120 605 718) by its attorneys under a power of attorney dated 18 November 2013 registered in NSW being registered book 4659 no. 701 in the presence of:

DocuSigned by:

24BA56EC5E98454

Signature of witness

Michelle Ban

Full name of witness

DocuSigned by:

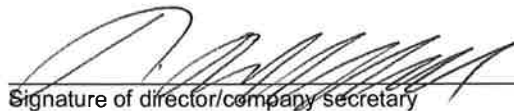
55CE36385C148B


Signature of witness

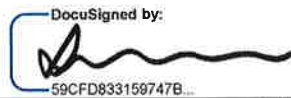
Andriana Birkic

Full name of witness

Executed by The Austral Brick Co Pty Ltd (ACN 000 005 550) in accordance with section 127 of the Corporations Act 2001:


Signature of director/company secretary


Full name of director/company secretary

DocuSigned by:

59CFD833159747B...

Signature of attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

Samantha Evans

Full name of attorney

DocuSigned by:

AD666F0AB59E499

Signature of attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

Megan Kublins

Full name of attorney

DocuSigned by:

59CFD833159747B...

Signature of attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

Samantha Evans

Full name of attorney

DocuSigned by:

AD666F0AB59E499

Signature of attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

Megan Kublins

Full name of attorney


Signature of director/Secretary

Full name of director