

## Explanatory Note

**Minister for Planning and Public Spaces (ABN 20 770 707 468)**

**and**

**Danias Holdings Pty Limited (ACN 127 813 781) in its capacity as trustee  
for Danias Investment Trust**

**and**

**Dina Danias, George Danias, Michael Danias, Susie Danias**

**and**

**Sotwill Pty Limited (ACN 622 110 767) in its capacity as trustee for  
Danias Unit Trust No 2**

**and**

**Angelo Angelopoulos in his capacity as trustee for Evanange Family  
Trust**

**and**

**Evan Angelopoulos in his capacity as trustee for Evanange Family Trust**

## Revocation of Planning Agreement

### Introduction

The purpose of this explanatory note is to provide a plain English summary to support the notification of the Deed of Revocation of Planning Agreement (**Revocation Deed**). The Revocation Deed provides for the revocation of the planning agreement dated 4 September 2019 prepared under Subdivision 2 of Division 7.1 of Part 7 of the *Environmental Planning and Assessment Act 1979* (the **Act**) (the **Planning Agreement**).

This explanatory note has been prepared having regard to the Planning Agreements Practice Note and its contents have been agreed by the parties.

This explanatory note is not to be used to assist in construing the Revocation Deed.

Words which are capitalised in this explanatory note but are not defined take on the meaning given to those words in the Planning Agreement.

### Parties to the Revocation Deed

The parties to the Revocation Deed are the Minister for Planning and Public Spaces (ABN 20 770 707 468) (the **Minister**) and the following parties:

- Danias Holdings Pty Limited (ACN 127 813 781) in its capacity as trustee for Danias Investment Trust;
- Dina Danias;
- George Danias;
- Michael Danias;
- Susie Danias;

- Sotwill Pty Limited (ACN 622 110 767) in its capacity as trustee for Danias Unit Trust No 2;
- Angelo Angelopoulos in his capacity as trustee for Evanange Family Trust; and
- Evan Angelopoulos in his capacity as trustee for Evanange Family Trust

(together, the **Developer Parties**).

## **Description of the Subject Land**

The Deed of Revocation applies to the land the subject of the Planning Agreement (the **Subject Land**).

## **Parties mutually agree to the revocation of the Planning Agreement**

The Developer Parties entered into the Planning Agreement with the Minister to provide contributions towards designated State infrastructure in connection with the proposed development of the Subject Land, made permissible by the making of the *Marrickville Local Environmental Plan 2011 (Amendment No 14)*.

The Developer Parties have entered into an agreement to sell part of the Subject Land to RTL Investments 2 Pty Ltd (ACN 678 127 029) as trustee for RTL Marrickville Property Trust (the **New Developer**). The New Developer will enter into a planning agreement with the Minister relating to land at Victoria Road known as SVPA2024-28, including that part of the Subject Land the subject of the sale by the Developer Parties to the New Developer (**New Planning Agreement**).

The Minister and the Developer Parties mutually agree to, on the Revocation Date:

- the revocation of the Planning Agreement in accordance with the Act and the *Environmental Planning and Assessment Regulation 2021*;
- a full release and discharge of the obligations under the Planning Agreement with respect to the Subject Land arising on or after the Revocation Date,

subject to the terms set out in the Revocation Deed.

## **Summary of effect of the revocation of the Planning Agreement**

The Revocation Deed provides that on and from the date of commencement of the New Planning Agreement, being the date on which the New Developer becomes the registered proprietor of all the parcels of land to which the New Planning Agreement applies (**Revocation Date**), the Planning Agreement is revoked and the Minister and the Developer Parties release and discharge each other from all claims and obligations whatsoever under the Planning Agreement arising on or after the Revocation Date.

Following the Revocation Date, the Minister agrees to do all things reasonably required at law or by the NSW Land Registry Services to remove the notation of the Planning Agreement from the relevant folios of the Torrens title register maintained under the *Real Property Act 1900* (NSW) in respect of the Subject Land.

As soon as practicable after the Revocation Date, the Minister will return the bank guarantee provided by the Developer Parties in accordance with the Planning Agreement.

## **Assessment of the Merits of the revocation of the Planning Agreement**

The Minister and the Developer Parties hold the view that the revocation of the Planning Agreement will have no negative impact on the public.

The public purpose of the Planning Agreement was to provide for the making of contributions towards State infrastructure by the Developer Parties in connection with the development of the Subject Land. The New Planning Agreement between the Minister and the New Developer will also provide for the making of contributions towards State infrastructure by the New Developer in connection with the development at Victoria Road. The New Planning Agreement will apply to that part of the Subject Land that is part of the sale to the New Developer.