

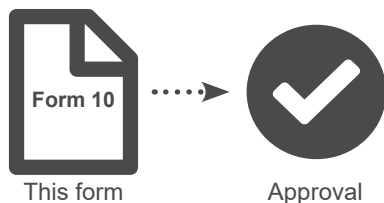


Limited Term Transfer

# Form 10

## Limited Term Transfer

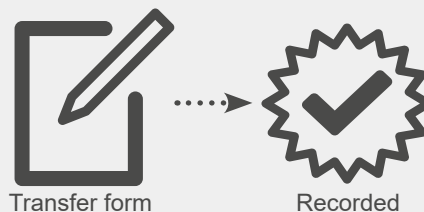
### Water Corporation



#### Approve the limited term transfer

Lodge this application with your water corporation and when approved, the owner or owner's agent will be sent a **Limited Term Transfer of Water Share form**.

### Water Registrar



#### Record the limited term transfer

Both owners(s) and proposed holders(s) are required to sign the **Limited Term Transfer of Water Share form** and submit to the Water Registrar for recording.

## Checklist to help you complete this application form

- [Water share owner identity check](#) for each water share owner, will need to be completed.
- All entitlement storage fees must be paid prior to submitting this application.
- Companies must attach an [ASIC company extract](#) that is less than 12 months old. **Two directors or one director & secretary** are required to sign.
- Incorporated associations must attach an [incorporated association extract](#) that is less than 12 months old. The listed secretary is required to sign.
- The application must be submitted complete with payment, to the owners water corporation by mail, in person or emailing a scan of the original hand-signed application.

## More information

If you require more information, wish to know the progress of this application or for payment options please contact your **water corporation**:

### Goulburn-Murray Water

40 Casey Street  
PO Box 165  
Tatura 3616

☎ 1800 013 357

✉ [allocation.trading@gmwater.com.au](mailto:allocation.trading@gmwater.com.au)

### Lower Murray Water

741-759 Fourteenth Street  
PO Box 1438  
Mildura 3502

☎ 1800 808 830

✉ [applications@lmw.vic.gov.au](mailto:applications@lmw.vic.gov.au)

### Southern Rural Water

88 Johnson Street  
PO Box 153  
Maffra 3860

☎ 1300 139 510

✉ [srw@srw.com.au](mailto:srw@srw.com.au)

**A****Owner's agent**

**i** By completing this section the owner has agreed for the agent to receive correspondence regarding this application, including the **Limited Term Transfer of Water Share form**.

**Agent information**

Company name

Your reference

Given name

Surname

**Contact information**

Phone

Email

Postal address

Postcode

**B****Proposed holder's agent**

**i** By completing this section the proposed holder has agreed for the agent to receive correspondence regarding this application.

Owner's agent is the same as the proposed holders agent

**Agent information**

Company name

Your reference

Given name

Surname

**Contact information**

Phone

Email

Postal address

Postcode

**C****About the limited term transfer**

Water share number

W	E	E						
---	---	---	--	--	--	--	--	--

Start date for the transfer

		/			/				
--	--	---	--	--	---	--	--	--	--

**i** The limited term transfer will commence on the day recorded in the Water Register.

End date for the transfer

		/			/				
--	--	---	--	--	---	--	--	--	--

**i** The end date for the transfer must be no greater than 20 years or short than 1 year.

Total dollar value of the limited term transfer?

\$	
----	--

**i** [Volume transferred] x [\$ per ML]  
You must disclose the true agreed value of trade. We use this information to estimate the market value for water.

**D****Owner(s) of the water share**

**i** Each owner must complete a separate [water share owner identity check](#) and include it with this application.

**D1 Individual owners (provide your full legal names)**

**i** For companies go to D2 company owners.

Given name

Middle name(s)

Surname

**1**

Date of birth

  /   /    

Signature

**Contact information**

Postal address

Postcode

Phone

Email

Given name

Middle name(s)

Surname

**2**

Date of birth

  /   /    

Signature

**Contact information**

Postal address

Postcode

Phone

Email

Given name

Middle name(s)

Surname

**3**

Date of birth

  /   /    

Signature

**Contact information**

Postal address

Postcode

Phone

Email

Given name

Middle name(s)

Surname

**4**

Date of birth

  /   /    

Signature

**Contact information**

Postal address

Postcode

Phone

Email

## D2 Company owners

**i** You must attach an [ASIC company extract](#) or an [incorporations association extract](#) less than 12 months old to this application.

Company name

1

*I / we are authorised to sign for this company*

Given name

Surname

Signature

1

Position

Postal address

Postcode

Phone

Email

2

Given name

Surname

Signature

Position

Postal address

Postcode

Phone

Email

Company name

2

*I / we are authorised to sign for this company*

Given name

Surname

Signature

1

Position

Postal address

Postcode

Phone

Email

2

Given name

Surname

Signature

Position

Postal address

Postcode

Phone

Email

To include more owners use Annexure to Form 10 (annexure 1), download at <http://waterregister.vic.gov.au/about/forms-and-fees/water-share-forms>.

## E

## How will the water share be used

**i** If you request a new allocation account number below and plan to use the water allocations on land, please speak to your water corporation about obtaining approvals to use water from that account on land.

**Allocation account**

Would you like to create a new allocation account?

**Yes**  Please create a new allocation account for the limited terms transfer in the proposed holders name(s).

**No**  Please use the following allocation account.

→

## F

## Proposed holder(s) of the limited term transfer

**i** The default will be for the holder of the limited term transfer to be held as sole/joint owners by the holders named below. If you wish to record the holders as tenants in common tick this box  and complete F1 and/or F2 and [Annexure to Form 10 \(annexure 3\)](#).

**F1 Individual holders (provide your full legal names)**

**i** For companies go to F2 company holders.

Given name

Middle name(s)

Surname

1

Date of birth

  /   /    

Signature

**Contact information**

Postal address

Postcode

Phone

Email

Given name

Middle name(s)

Surname

2

Date of birth

  /   /    

Signature

**Contact information**

Postal address

Postcode

Phone

Email

## F2 Company holders

**i** You must attach an [ASIC company extract](#) or an [incorporations association extract](#) less than 12 months old to this application.

Company name

1

*I / we are authorised to sign for this company*

Given name

Surname

Signature

1




Position

Postal address

Postcode

Phone

Email

Given name

Surname

Signature

2




Position

Postal address

Postcode

Phone

Email

Company name

2

*I / we are authorised to sign for this company*

Given name

Surname

Signature

1




Position

Postal address

Postcode

Phone

Email

Given name

Surname

Signature

2




Position

Postal address

Postcode

Phone

Email

To include more holders use Annexure to Form 10 (annexure 2), download at <http://waterregister.vic.gov.au/about/forms-and-fees/water-share-forms>.

## Explanatory notes

### Limited Term Transfer Approval and Recording

A Limited Term Transfer (LTT) of a water share is a two-step process. Firstly, the water corporation must approve the limited term transfer. Secondly, the limited term transfer must be recorded by the Water Registrar. The limited term transfer is not effective until it has been recorded. The diagram below summarises the transfer process:

#### Water Corporation



Form 10

##### This Form

Lodge this application with your Water Corporation to seek approval for a **Limited Term Transfer of a water share**.



##### Approval

Upon approval of this application the water corporation will send the seller or sellers agent a **Limited Term Transfer of Water Share form**.

#### Water Registrar



##### Transfer Form

Both the owner(s) and the holder(s) need to sign the **Limited Term Transfer of Water Share form** and submit to the Water Registrar within two calendar months from the date of the water corporation's approval.



##### Recorded

The Water Registrar will record the Limited Term Transfer, and the holder(s) will receive the future water allocation under the water share for that period of the LTT.

### General

A limited term transfer (LTT) entitles the holder of the LTT to receive future water allocations under the water share for a period of up to 20 years from the date the LTT is recorded. A LTT can only apply to a whole water share, for a limited and consecutive period. A water share can still be transferred even if it has a LTT in place. However, the LTT remains on the water share until it expires or is surrendered. A water share transfer does not expire or rescind a LTT.

### Nominating an allocation account (ABA)

The proposed holder of the LTT can nominate an existing allocation account (ABA) to link the water share to, subject to it having the same trading zones as the water share. If you do not nominate an ABA, or if the nominated ABA is not compatible, the water corporation will issue you a new one. If the nominated ABA is held by other parties, the buyer is also applying for a standing assignment under which the rights to future allocation from the water share is transferred to the holders of that account.

### Holders of the limited term transfer

Like land and water share ownership, a limited term transfer can be held as:

- **Sole holder** - where only one person / legal entity holds the limited term transfer
- **Joint holders** - where two or more people / legal entities hold the limited term transfer together and if one joint holder dies, the whole of the water share term transfer remains with the surviving joint holder, or as
- **Tenants in common** - where two or more people/ legal entities hold the limited term transfer as a defined portion of the water share. Under this arrangement the holders can sell/ rescind their portion without the approval of the other holder. If one of the holders dies the portion that they own passes in accordance with their Will.
- **Tenants in common holding their portions as joint holders** - where two or more people / legal entities hold a defined portion of a water share.

### If the water share owner or Limited Term Transfer holder is a company or incorporated association

Companies must attach an ASIC company extract that is less than 12 months old. Two directors or one director and secretary are required to sign. Incorporated associations must attach an incorporated association extract that is less than 12 months old. The listed secretary is required to sign.

### Rescinding a Limited Terms Transfer

A LTT can be terminated early by the holder of the LTT by lodging for recording a Surrender of a Limited Term Transfer Form to the Water Registrar.

On issue of a LTT any standing assignment that was in place for the water share is revoked.

On expiry or surrender of the LTT, the allocation account previously linked to the water share will be reinstated. Accordingly, any standing assignment that was previously in place will also be reinstated.

### Carryover

Carryover capacity (based on the water shares held, including by LTT) is calculated on 1 July each year. If your LTT expires on 30 June, your allocation account (ABA) will no longer be linked to the water share when carryover is calculated. If your ABA is not linked to any other water share or active LTT, any unused allocation cannot be carried over and will be written-off.

### Refusal of the Application

The water corporation will send a letter to the water share owner(s), lodging agent, and the proposed limited term transfer holder(s) advising that the application was refused.

After refusal, if the water share owner(s) wish to resubmit the LTT again, a new application form will need to be lodge with another application fee.

### What is happening under the Water Act 1989

This form is an application, where applicable, for the Minister's approval to:

- a limited term transfer (under section 33X 1(b));
- give a standing assignment (under section 33TA);
- revoke a standing assignment (under section 33TB); and
- obtain a particular place of take approval (under section 64FZJ).

## More information

If you require more information, wish to know the progress of this application or for payment options please contact your **water corporation**:

### Goulburn-Murray Water


40 Casey Street  
PO Box 165  
Tatura 3616

 1800 013 357

 [watershares@gmwater.com.au](mailto:watershares@gmwater.com.au)

### Lower Murray Water


741-759 Fourteenth Street  
PO Box 1438  
Mildura 3502

 1800 808 830

 [applications@lmw.vic.gov.au](mailto:applications@lmw.vic.gov.au)

### Southern Rural Water

88 Johnson Street  
PO Box 153  
Maffra 3860

 1300 139 510

 [srw@srw.com.au](mailto:srw@srw.com.au)

### **Privacy and access to information**

The Department of Energy, Environment, and Climate Action (DEECA), Goulburn-Murray Water, Lower Murray Water and Southern Rural Water (water corporation) are committed to protecting personal information provided by you in accordance with the privacy principles in the Privacy and Data Protection Act 2014 (Vic). The information you provide will be used by the water corporation to process your application and to manage your entitlements in the Victorian Water Register (VWR). Your information will be collected by your water corporation and submitted to the VWR which is managed jointly by DEECA and the water corporations. Failure to provide details as requested may mean that your application cannot be processed. All information may be made available to other authorised government departments, agencies, and contractors for use in the ongoing administration of any entitlements, and your contact details may be used to survey you about your experience with the VWR. This information is being collected in accordance with the *Water Act 1989*. You may access your information you have provided to the VWR by contacting us at [waterregister.support@delwp.vic.gov.au](mailto:waterregister.support@delwp.vic.gov.au) or call 136 186.