

# FISHERMAN'S BAY MANAGEMENT PTY LTD

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PROPERTY MANAGERS

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## Freeholding Update

FBM are pleased to announce that a significant milestone was reached early this month whereby a construction contract was signed between FBM and Bardavcol (Civil Contractor) for the construction of infrastructure works at Fisherman Bay.

We anticipate that the mobilisation of construction equipment will be rolled out in the coming weeks. Accordingly, we urge our Licensees and property owners to be mindful of the work being carried out and take care around areas that are under construction. Safety will be a priority for all involved. Please be advised that in the coming weeks FBM will release a construction plan of which areas will be under construction and approximate time frames for the work being carried out in the respective areas.

We anticipate that construction of the infrastructure will take approximately 14 – 15 months from commencement of works. During this period there may be some contractors that will be requiring accommodation. If any Licensees or property owners are willing to rent out their properties during this period can you, please contact the FBM office.

The Barunga West Council (BWC) has upgraded the Port Broughton Community Wastewater Facility to include wastewater from Fisherman Bay. This upgrade includes the installation of a rising main from the proposed Fisherman Bay wastewater pump station (VPS) yet to be constructed and augmented to the Wastewater Treatment Plant (WWTP).

FBM understand that there has been frustration amongst some of the Licensees and property owners regarding regular updates on the Freeholding Project. Unfortunately, the majority of the holdups revolved around legal documentation for the engagement of the civil works contractor, therefore there was limited information to report on.

Currently 5 Stages have been settled, a total of 97 allotments. We request once again, that if you do not have a sales contract, or signed a revised addendum that you contact our office as soon as possible.

BWC are now in support of FBM ramping up the settlement process for the allotments that are still to be settled, we are now able to provide an outline of anticipated settlements moving forward, they are as follows:-

**Existing Stages 6 and 7** are in progress with Settlements to occur May and June respectively

**Stage 8** is timed to lodge in June for a Late July early August settlements.

MAY 2022

**Stage 9** to include existing stages 9, 10 and 11 – Lodge August for September settlements.

Lots:- 156, 158, 193, 194, 195, 196, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 235, 236, 237, 238, 239, 240, 241, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 306, 307, 308, 309, 310, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 375, 376, 377, 414, 415 and 417.

**Stage 10** to include existing Stages 12, 13 and 14 – Lodge Oct for November settlements.

Lots:- 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 208, 209, 210, 211, 212, 213, 214, 215, 216, 277, 278, 279, 280, 281, 288, 289, 290, 291, 292, 293, 294, 295, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390 and 453.

**Stage 11** balance of stages 15, 16 and 17 - Lodged December for End January 2023 Settlements.

Lots:- 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 226, 227, 228, 229, 230, 374 and 409.

Four Points Conveyancing will contact all Conveyancers advising them of the above rollout of settlements, should you have any concerns we ask that you contact your Conveyancer/solicitor.

BWC has indicated to FBM that they have received enquiries from Fisherman Bay Licensees who are concerned to ensure they only pay stamp duty on the value of the land they are purchasing and not the value of the existing improvements on the land which they already own.

FBM have engaged Legal advice regarding this matter and are pleased to advise there is a specific exemption in the stamp duty legislation which in most or all cases is producing a favourable outcome for our Licensees.

RevenueSA is familiar with the situation and residents are advised to make direct contact with their Solicitors/Conveyancers or to contact RevenueSA for more information.

Once again, we wish to thank our Licensees and property owners for your understanding and patience during this Freeholding process, further updates will follow as the construction phase rolls out.

Kind regards,

**Delegated Directors**

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