




What amounts will an OC receive?

	 Stage 1 – Investigation and Tender Stage	 Stage 2 – Remediation Stage
What is done in this stage?	Investigation of the external wall and tender for a builder	Remediation of cladding
Amount of funds	<p>The ACT Government will provide:</p> <p>Up to \$100,000 (GST incl.)</p> <p>Up to \$10,000 for administrative costs (GST incl.)</p> <p>Total = \$110,000 (GST inc)</p>	<p>The ACT Government will provide:</p> <p>Amount of winning tender for eligible works (GST incl)</p> <p>+</p> <p>10% of winning tender (GST inc) for variations</p> <p>+</p> <p>Building approval fees</p> <p>+</p> <p>Any unused amount of the administrative funds</p> <p>You will also need to source 10% of winning tender (GST incl.) for <u>ineligible works</u></p>
What is the process that gets OCs to this stage	<p>OCs will need to complete an application and submit it to the ACT Government.</p> <p>The OC will be sent a letter confirming that the OC has been found eligible to enter the Scheme and will need to sign a Participation Deed. The letter will only refer to the Investigation and Tender Stage.</p> <p>You will then be asked to undertake a financial assessment with Lannock for the Investigation and Tender Loan Amount.</p>	<p>After the investigation and tender stage, OCs will need to submit to the ACT Government:</p> <ul style="list-style-type: none"> > the Scope of Works used in the tender process > the winning tender, and > the building contract. <p>The ACT Government will review and advise the OC by email that the OC has been referred to Lannock for approval of the Remediation Loan Amount.</p>
Contracts/ documents needed	<ul style="list-style-type: none"> > Execution of Participation Deed > Execution of loan contract (if approved by Lannock) 	<ul style="list-style-type: none"> > Execution of second loan contract with Lannock > Building contract with builder > Any contract you need to sign with a financial institution for the for ineligible works

What amounts will the OC repay?

	 Stage 3 - Repayment of loan
What is done in this stage?	Repayment of loan
Amount of funds	The OC will repay: Amount spent in stage 1 + Amount spent in stage 2 + Interest on the above
What is the process that gets OCs to this stage	The OC's builder will finish the remediation: <ul style="list-style-type: none">> The OC's certifier will certify that the works subject to the building approval have been successfully completed> The OC will need to check that the works not specified in the building approval (e.g., make-good works) have also been completed.> The Certifier will submit an application for a Certificate of Occupancy and Use> The OC will need to send a copy of the Certificate of Occupancy and use to:<ul style="list-style-type: none">• their builder• the ACT Government.> If not provided already, the OC will need to send to the ACT Government a copy of the Recycling Outcomes Report.> The builder issues a final invoice> Once this is paid the OC will receive a loan amount summary and will begin repayments.
Contracts/ documents needed	The OC will need to send the Certificate of Occupancy and Use to their builder and to the ACT Government. The OC will also need to send a Recycling Outcomes Report before the final milestone payment can be paid.