



April 2020

National Rental Affordability Scheme

Request to Transfer an Allocation from one Approved Participant to another Approved Participant

When to use this form

This is the approved form under section 21 of the National Rental Affordability Scheme Regulations 2020 (the Regulations). The original approved participant must use this form to request that the Secretary of the Department of Social Services (the department) transfer an allocation to another approved participant (called the 'gaining approved participant').

If you are requesting transfers of multiple allocations to different gaining approved participants, a separate form is required for each gaining approved participant.

The approved participant will be notified in writing of the outcome of their request.

Who fills out the form?

Applications must be completed by an approved participant or an authorised agent of the approved participant. Applications completed by any other parties will not be considered by the Department of Social Services (the department).

Additional supporting documentation

A 'Schedule of allocations for transfer from one approved participant to another approved participant' (schedule) must be completed (in Excel format) and signed by the gaining approved participant. Please provide both the Excel version of the schedule and the signed schedule (in PDF) when you lodge this form.

The following is a list of the types of evidence that may assist your application:

- A gazetted notice of orders of name change supporting the reason for transfer;
- Bank statements, emails, or a statutory declaration confirming payment of any outstanding payments or benefits to investors;
- Agreements, supporting documentation or a statutory declaration setting out how the interests of investors will be protected at all times by the original approved participant and the gaining approved participant – which

may include a signed investor declaration form at **Attachment A** of this form; and

- Agreements supporting any situation whereby an investor has no entitlement to receive any tax offset or financial benefit in relation to their involvement in NRAS.

Date of effect of transfer decisions

If the Secretary decides to transfer an allocation under section 21 of the Regulations, the date the Secretary approves the transfer will usually be the date of effect of the transfer. However, if requested, the department may give a different date of effect of the transfer, for example the date of this application or a later date. If you wish to request the transfer to occur from the date of this application or a later date (for example the date a contract with the gaining approved participant commences) please provide your reason in writing to the department.

The date of effect of the transfer is subject to approval by the Secretary. Any costs incurred by either the original or the gaining approved participant is at that approved participants' expense. This may include, for example, costs associated with requesting market rent valuations.

Consideration of request

The Secretary will only consider the transfer request after this application form (signed by the required persons and with all required attachments) has been lodged with the department. When making a transfer decision under section 21 of the Regulations, the Secretary will consider the views of the relevant state or territory authority, and any investor(s) likely to be affected by the transfer and whether there are appropriate protections in place to ensure that the investor's interests as they relate to NRAS are maintained.

Submission and attachments

Once completed, please submit your application and all supporting evidence identified in this form to nras@dss.gov.au.

Part 1: Details of original approved participant

Name of original approved participant

ABN

Authorised contact name

Position

Contact number

Email address

The original approved participant requests the transfer of (number of) _____ allocation/s as identified in the schedule to the gaining approved participant attached to this form.

Part 2: Reason for the transfer

If appropriate, please attach an additional statement and supporting evidence.

Part 3: Redirection of unpaid incentives

Are you requesting the department redirect any incentives for the allocation/s not yet issued up to the date of effect of the transfer (if approved) to the gaining approved participant?

Yes No

NRAS Year

Part 4: Incentive format

How does the gaining approved participant require the incentive for this allocation to be issued by the department? (Tick one)
Note: A cash payment is only available where the gaining approved participant is an endorsed charitable institution and registered as a charity with the Australian Charities and Not-for-profits Commission.

RTO Cash payment

Part 5: Investor information

Is there an investor or investors in relation to the approved rental dwelling covered by the allocation?

Yes

No If no, go to Part 7

Investor information for the allocation being transferred (**Note:** If there is more than one investor to be affected by the requested transfer please provide details in a separate schedule attached to this form)

Investor name

Investor contact number

Investor email

Part 6: Investor protection

Have you passed on all payments or benefits outstanding to those investors?

Yes *If yes, please provide evidence such as bank statements, emails or a statutory declaration.*

No *If no, please provide reasons for not having passed on all payments or benefits outstanding to investors*

Are any of these investors exiting the Scheme?

Yes *If yes, please attach completed investor declarations at **Attachment A***

No

Do the investor(s) in relation to the dwelling/s have an entitlement to receive any tax offset or financial benefit in relation to their involvement in NRAS?

Yes *If yes, please provide details below setting out any steps the original and the gaining approved participant have taken or will take to ensure that the interests of those investors are protected **at all times** in the event of a transfer being approved. Please attach evidence such as agreement(s), a statutory declaration or other supporting documentation.*

No *If no, please provide details in relation to the nature of the agreement in place with the investor below, and provide a sample copy of each relevant agreement in place when submitting your request to the department.*

Part 7: Date of effect of transfer

Please tick only one box

Date of approval of transfer (default)

Or, alternative date:

Date of this application

Or

Later date _____

Please set out reasons if requesting an alternative date of effect and explain how investors will be protected during this period.

Part 8 Original approved participant declaration

I certify to the best of my knowledge, having made all reasonable inquiries, that the information provided in this application is correct and complete.

I declare that any investor affected by this transfer request has received all entitlements due to them under contractual arrangements relating to the allocation(s) to be transferred or will receive those entitlements by entering contractual arrangements with the gaining approved participant from the date of effect of the transfer of the allocation(s) if the department redirects the associated incentive(s).

Signature:

Name:

Office held:

Date:

Part 9: Gaining approved participant

Name of gaining approved participant

ABN

Part 10: Gaining approved participant declaration

The gaining approved participant agrees to accept the NRAS allocation/s as listed in the attached schedule.

Yes No

The gaining approved participant agrees to accept the incentives not yet issued by the department in relation to the allocation/s.

Yes No

The gaining approved participant agrees to pass on the redirected incentives to investors.

Yes No N/A

If the gaining approved participant is an endorsed charitable institution, the approved participant confirms they have made an election under section 55 of the Regulations about how they wish to receive their incentive in Part 4 of this form.

Yes No N/A

The gaining approved participant confirms that it already holds allocations in the relevant state or territory/s as the allocations subject to this request.

Yes No

If the gaining approved participant answered “No” to the above, has the gaining approved participant already contacted the relevant state or territory authority to confirm that they would support this request?

Yes No N/A

The gaining approved participant confirms investor protection measures listed in Part 6 are in place, and has notified the investor(s) and provided them with their relevant terms and conditions

Yes If yes, please provide a sample agreement.

No N/A

The gaining approved participant confirms:

it is not a disqualified person following determination of a disqualifying breach issued by the Secretary pursuant to section 26 of the Regulations.

it has the capacity to properly manage the transferred allocations.

it is a suitable person to hold the allocations

and its officers have not been involved or subject to any past or current compliance activities by any regulatory bodies.

Signature:

Name:

Office held:

Date:

**INVESTOR DECLARATION:
(Must be completed by owner of approved rental dwelling exiting the Scheme)**

NB: If the dwelling is owned by the approved participant this form is not required.

I, _____, declare that I am the legal or beneficial owner of the National Rental Affordability Scheme approved rental dwelling, ID _____, located at:

I acknowledge that the approved participant for the allocation attached to the above rental dwelling intends to request that it be transferred to another rental dwelling.

I understand that the Secretary of the Department of Social Services will consider whether to transfer the allocation to another rental dwelling following receipt that request.

I understand that if the Secretary of the Department of Social Services approves the approved participant's request, that the above rental dwelling will no longer attract any NRAS incentives from the date of the Secretary's decision.

I can confirm that all NRAS incentives owing to me have been passed on by my approved participant:

Yes

No

If "No", please provide an explanation:

Signed: _____

Name (Printed): _____

Dated: _____