

**ITEM 5 ACQUISITION OF LOT 1 DP 667974 BEING PART STANWELL TOPS WAR MEMORIAL**

This report seeks to obtain Council approval to acquire Lot 1 DP 667974, Stanwell Tops, for passive open space land and as an extension of the existing Stanwell Tops War Memorial.

**RECOMMENDATION**

- 1 Council acquire Lot 1 DP 667974, Stanwell Tops, to enable the land to be used as passive open space and as an extension to the existing Stanwell Tops War Memorial.
- 2 Council Officers be authorised to submit an Application to Transfer for Nil Consideration to the Australian Securities and Investment Commission (ASIC).
- 3 Upon acquisition, the land be dedicated as Community Land for the purposes of extending the existing Stanwell Tops War Memorial.
- 4 The General Manager be granted authority to sign any and all documents required, and affix the common seal of council, where necessary, to the transfer documents and any other documentation required to give effect to the resolution.

**REPORT AUTHORISATIONS**

Report of: Lani Richardson, Manager Commercial Operations + Property

Authorised by: Kerry Hunt, Director Community Services - Creative and Innovative City

**ATTACHMENTS**

- 1 Map of Lot 1 DP 667974

**BACKGROUND**

On 26 September 1933, the Stanwell Tops Estate was created by way of DP 17336. The Estate dedicated all new roads to the public however, an island surrounded by the old Princes Highway and Stonehaven Road, was not adequately described within the plan, and had been left partly unidentified, and subsequently was not appropriately dedicated to Council as public road.

The developer of the Estate was The Stanwell Park Hotel Co Pty Ltd (ACN 000 003 618) (Deregistered) ("Company"). As such, that parcel of land remained in the Company's name. Notwithstanding, the Company was deregistered on 30 September 1989 and the parcel remained in its ownership. Upon deregistration, the land owned by the Company vested in the Australian Securities and Investment Commission ("ASIC")

On 17 August 1998, Lot 1 DP 667974, being 101.2 metres squared, was created by way of a departmental plan to provide a unique identifier for that parcel of land ("Property").

The land adjoining the Property, is the Stanwell Tops War Memorial, which is Council Community Land.

In 2016, Council considered acquiring the Property by compulsory process due to unpaid property rates. On 17 July 2017, Council resolved to compulsorily acquire the Property for public recreation. The compulsory acquisition did not proceed due to, among other things, the inability to contact former officeholders of the Company.

Council subsequently contacted ASIC to enquire whether they would transfer the Property to Council for nil consideration, given it is being used for a public purpose and has accrued significant unpaid rates. ASIC consented to the transfer of the Property for nil consideration, subject to Council making an Application for Transfer for Nil Consideration.

**PROPOSAL**

It is proposed to acquire Lot 1 DP 667974 as passive open space land.

## CONSULTATION AND COMMUNICATION

In preparing this report, Council has consulted and communicated with:

- Council's Finance and Rates Team; and
- ASIC

## PLANNING AND POLICY IMPACT

This report contributes to the delivery of Our Wollongong 2032 Goals of “we value and protect the environment” and “we are a connected and engaged community”. This acquisition is in accordance with Council's Land and Easement Acquisition and Disposal Policy.

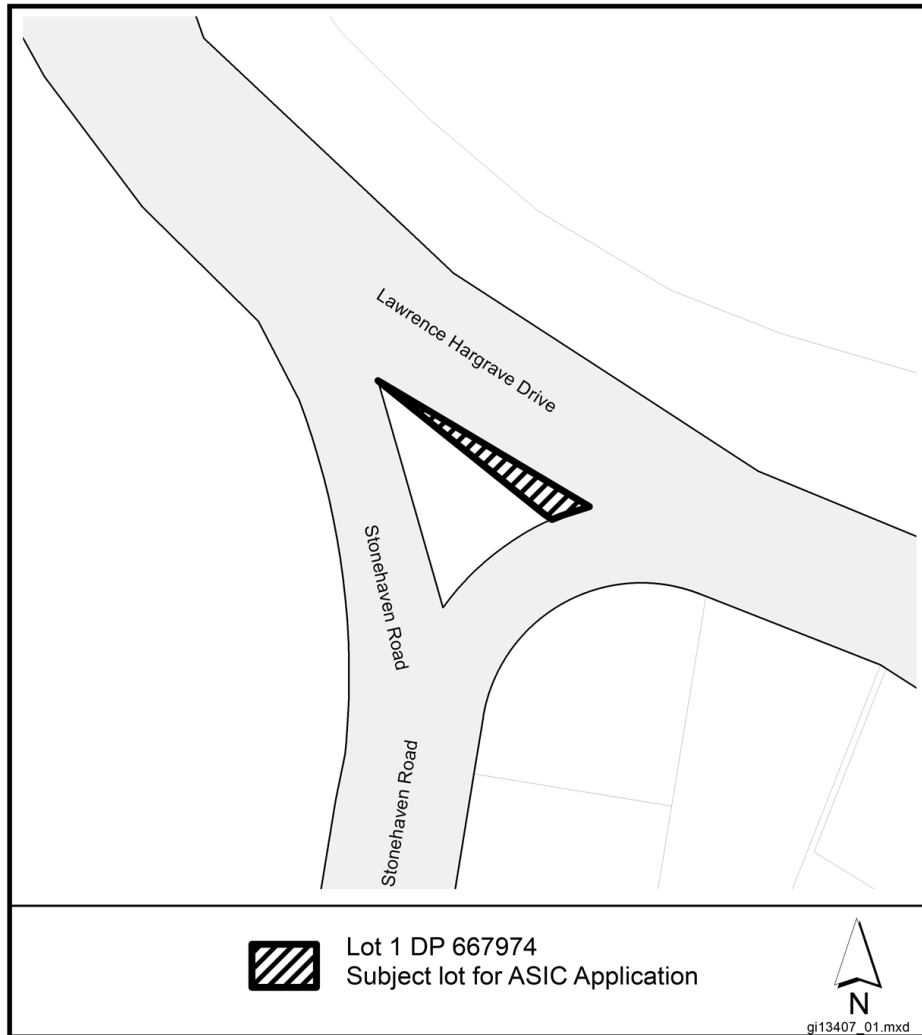
## FINANCIAL IMPLICATIONS

The transfer is for nil consideration and Council will not be required to fund the purchase. Council already maintains the Property as it adjoins the Stanwell Tops War Memorial located on Council Community Land. Council will lose the entitlement to charge rates for the Property, however the Property is not occupied and the Company liable for the payment of rates has been deregistered.

## CONCLUSION

Council has already resolved to acquire the Property and now Council should acquire the Property for nil consideration as opposed to incurring additional costs with the administration of a compulsory acquisition, and the compensation that would need to be paid to ASIC for that acquisition.





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