

Priority Notices Consultation and Survey

Background

Priority Notices were introduced on 27 April 2015 as an industry tool to provide an additional protection mechanism upon the removal of duplicate certificates of title.

Priority Notices have many benefits including:

- providing notification of a pending transaction to parties who search the Register Book;
- protecting priority of time for the transaction;
- preventing competing interests from being registered (with some exceptions); and
- assisting in mitigating risk for the transaction.

Priority Notices are not mandatory, and they can be lodged by any person who intends to lodge a dealing, or dealings with Land Services SA.

For more information on Priority Notices – see the <u>Registrar-General's Notice to Lodging Parties</u> #177 on the Introduction of Priority Notices.

Consultation

The Office of the Registrar-General is currently seeking to better understand how Priority Notices are used in practice. Feedback is sought regarding the use of Priority Notices and possible improvements which may assist in increasing uptake across industry.

We invite you to contribute by completing a brief and anonymous <u>multiple choice survey</u> (open until Monday 5 August).

For all enquires regarding this consultation please email: DPTI.RegistrarGeneral@sa.gov.au.

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