

BIODIVERSITY CREDIT OVERVIEW

This IM is based on Syndication Sanctuary’s current estimate of the numbers and types of biodiversity credits which Syndication Sanctuary currently believes the proposed BSA will allow to be created (Estimated Credits).

The Put & Call Option Deed provides that the credits for which the proposed call option or the proposed put option under the Put & Call Option Deed can be exercised will be limited to those credits of the relevant type which are created pursuant to the proposed BSA once it takes effect.

The tables below outline the numbers and types of Estimated Credits, separated into ecosystem credits and species credits.

ECOSYSTEM CREDIT TYPE	BIOMETRIC EQUIVALENT	CREDITS AVAILABLE
Forest Red Gum - Rough-barked Apple grassy woodland on alluvial flats of the Cumberland Plain, Sydney Basin Bioregion	(HN526)	630
Grey Myrtle dry rainforest of the Sydney Basin Bioregion and South East Corner Bioregion	(HN538)	199
Smooth-barked Apple - Red Bloodwood - Sydney Peppermint heathy open forest on slopes of dry sandstone gullies of western and southern Sydney, Sydney Basin Bioregion	(HN586)	125
Yellow Bloodwood - Narrow-leaved Apple heathy woodland on hinterland plateaux of the Central Coast, Sydney Basin Bioregion	(HN613)	600
Yellow Bloodwood - Ironbark shrubby woodland of the dry hinterland of the Central Coast, Sydney Basin Bioregion	(HN612)	280

As noted above, the BC Act is new and there are transitional provisions dealing with the move from the previous legislation (including the TSC Act) to the BC Act.

All tenderers and other interested persons should make their own enquiries and take their own advice about these matters and the law relating to biodiversity credits more broadly. For example, tenderers and other interested persons may wish to contact the NSW Office of Environment and Heritage for information.



FORM OF TENDERS

SEPARATE OFFERS FOR SEPARATE CREDIT TYPES

A tender is to comprise an offer to enter into the Put & Call Option Deed for one of the five types of Estimated Credits. An offer may be for all or some of the Estimated Credits of that type.

If a tenderer is interested in more than one type of Estimated Credits, the tenderer should make separate offers to enter into separate Put & Call Option Deeds in relation to each type of Estimated Credits. For example, if a tenderer is interested in all of the Estimated Credits, the tenderer should make five separate offers (each offering to enter into a separate Put & Call Option Deed), being one for each type of Estimated Credit. The offers must each be capable of acceptance individually.

NON-CONFORMING TENDERS

A tenderer who submits a conforming tender may also submit a non-conforming tender. Syndication Sanctuary, in its absolute discretion, may consider any non-conforming tender submitted with a conforming tender.

OTHER FORM REQUIREMENTS

All tenders must specify: Details to purchase credits

- A price per biodiversity credit for the type of Estimated Credit
- The quantity of Estimated Credits the subject and;
- The purpose for which the biodiversity credits will be used (for example, to provide biodiversity offsets for a specific project).

Non-conforming tenders, in addition to any other proposal a tenderer wishes to include, may also specify different prices for purchasing different combinations or volumes of Estimated Credits. However, non-conforming tenders also should specify a price per biodiversity credit for each type of Estimated Credit.

A conforming tender must adopt the Put & Call Option Deed. If a tenderer would like to suggest amendments to the Proposed Deed as part of a non-conforming tender, the tenderer must provide marked up changes against the Put & Call Option Deed as part of that non-conforming tender.



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