Anonymised statement

Sequence of events

- Contracts exchanged in late April 2014, with 90 day settlement period.
- Contract did not disclose Mr Fluffy status; merely included generic information that there may have been asbestos contamination in the past.
- Purchaser sought detailed asbestos assessment in late June, having seen media coverage about Mr Fluffy issue and its prevalence in the suburb in which the subject property was located.
- Asbestos assessment identified amosite contamination of the house and confirmed that it was a Mr Fluffy house.
- Purchaser registered with ACT Asbestos Response Taskforce.
- In view of the non-disclosure of a material fact, the purchaser rescinded the contract in late July.
- Vendor denied that the purchaser had a basis for rescission and terminated the contract.
- The vendor's agents release the deposit to the vendor, despite knowledge that the matter was contested.
- ACT Revenue Office has asserted that the purchaser must pay stamp duty on the transaction, unless the purchaser obtains appropriate declaratory orders from a court, supporting the purchaser's right to rescind.
- Purchaser, having previously been advised by Taskforce that it would intervene with the Revenue Office to resolve any question about liability to pay the stamp duty, contacted the Taskforce to seek its assistance. Despite follow up contact, no advice has been yet received by the Taskforce, or the Revenue Office.

Effects

- Purchaser has suffered damage in the loss of the deposit to date (over $50,000)
- Purchaser has the stamp duty liability to worry about.
- Purchaser has incurred substantial legal costs in dealing with this issue to date, and has developed health issues in response to the stress.

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