

# Guide to limited owners corporations

**This guide sets out the requirements to lodge an accompanying document to a plan of subdivision in which a limited owners corporation is created.**

For plans lodged after July 31 2023, please refer to CIB 221

## Documents required by Land Use Victoria

### Limited Owners Corporation – OC 2 form

The plan, when lodged with Land Use Victoria, must be accompanied by a document containing additional information required by the *Subdivision Act 1988* or the *Subdivision (Registrar's Requirements) Regulations 2021*.

The Limited Owners Corporation – OC 2 form has been approved for this purpose by the Registrar of Titles. A separate document is required for each owners corporation created when the plan is registered.

Details required in the document include (the sections and regulations relate to *the Subdivision Act 1988* and *Subdivision (Registrar's Requirements) Regulations 2021*):

- address for service of notice (mandatory) – section 27F(2) and regulation 15(1)(a)
- purpose of owners corporation (mandatory) – section 27C(2)
- basis of allocation of entitlement and liability (mandatory) – section 27F(1)(b)
- where an owners corporation is 'limited' other than as to common property, the limitation(s) will need to be defined (mandatory) – section 27F(2) and regulation 15(1)(b)
- referred functions and obligations (optional) – section 27C(4).

The Limited Owners Corporation – OC 2 form is available through [Fees, guides and forms \(land.vic.gov.au\)](https://www.land.vic.gov.au)

A separate form, the Unlimited Owners Corporation – OC1 form, should be used if the plan of subdivision creates an unlimited owners corporation.

To help customers complete the document Land Use Victoria has developed suggested wording – included in this guide – that may be appropriate for use in a relatively 'standard' plan. Customers need to carefully consider if the wording is appropriate to a particular plan. If you are unsure of the wording, you are advised to contact your surveyor.

### Verification of identity

All parties to a conveyancing transaction must have their identity verified.

When a conveyancer or lawyer represents a client, the conveyancer or lawyer is responsible for verifying their client's identity.

If a party to a conveyancing transaction is not represented by a conveyancer or lawyer (a non-represented party), verification of identity needs to be undertaken by Australia Post – the Approved Identity Verifier. In addition, Australia Post will witness the non-represented party signing any conveyancing documents.

For further information, refer to the guide to the verification of identity process [Verification of identity \(land.vic.gov.au\)](https://www.land.vic.gov.au)

### Fees

No additional fee is payable to lodge this document.

## How to complete the OC2 form

This form should be completed online and printed for lodgement.

When you have completed the form and are ready to print, click the 'Print Form' button at the end of the form – do not use 'File' then 'Print' or the quick print button at the top of the form.

An error message will appear if not all of the mandatory sections are completed.

If sections of the form are being completed manually rather than online:

the writing must be clear and legible and in BLOCK LETTERS

- only use black or blue pen
- correction fluid must not be used
- the back of the form must not be used.

## The points below assist in completing the OC2 form

### Lodged by

This section is to be completed by the party lodging the application to register the plan at Land Use Victoria. Insert name, telephone number, postal address for contact details or for the return of any documents, your reference and your Land Use Victoria customer code (if any).

### Applicant

Insert the full name(s) and address(es) of the applicant(s).

Please note that a 'care of' or 'post office box number' is not an acceptable address.

### Plan number and owners corporation number

For example, insert 'Owners Corporation Number 1 Plan Number PS567890A'.

### Owners corporation address for services of notice

Insert the postal address of the owners corporation. The address will be where notices are mailed in the future.

Please note that a 'care of' or 'post office box number' is not an acceptable address.

## Purposes of the owners corporation

Insert a statement detailing the purposes of the owners corporation. The purposes for which an owners corporation exists will vary, but the following wording may be suitable.

### Limited to common property

*The purpose of Owners Corporation 1 PS567890A is to manage the use of the common property within the land affected by the owners corporation.*

### Limited

*The purpose of Owners Corporation 1 PS567890A is to manage the common services within the land affected by the owners corporation.*

*Note: the purposes for the limited owners corporation may be specified in the Owners Corporation Schedule of the Certified Plan but must also be provided in the OC2 form. If purposes are provided in both the certified plan and OC2 form, both must agree.*

## Basis for the allocation of lot entitlement and lot liability

Insert a statement detailing the basis used for the allocation of lot entitlement and liability. This may vary but must be in accordance with sections 27F(4) and (5) of the Subdivision Act 1988.

The following wording may be suitable.

*Lot entitlement in the plan has been allocated on the basis of the market value of the lot and the proportion that value bears to the total market value of the lots. Lot liability has been allocated equally between the lots.*

## Details of limitations when the owners corporation is limited other than to common property

Please note this is not required when the owners corporation is limited to common property.

The limitations of a limited owners corporation should suit their purposes. Therefore the specified limitation should reflect the purposes of the owners corporation.

Insert a statement detailing the limitations on the owners corporation. The limitations on an owners corporation may vary, but the following suggested wording may be suitable.

### Limited to manage the common services

*Owners Corporation 1 Plan No. PS567890A is limited to the management and administration of the common services.*

## Functions or obligations of a limited owners corporation to be carried out or complied with by the unlimited owners corporation

If the plan contains multiple overlapping owners corporations and some of the functions and obligations of limited owners corporation(s) are to be carried out or complied with by the unlimited owners corporation, insert a statement defining those functions and obligations. The following wording may be suitable.

*Functions and obligations to be carried or complied with by the unlimited owners corporation are...*

Some of the functions and obligations that might be referred to include maintenance of the owners corporation register, issuing owners corporation certificates, management and administration of common property (these are examples, not an exhaustive list). If no functions and obligations have been referred, insert 'Not Applicable'.

## Date

Enter the date in the following format DD/MM/YYYY.

## Signing

This form must be signed or sealed (where applicable) by the applicant or an agent of the applicant, e.g. a conveyancer or lawyer.

If the agent is a legal practitioner, this should be specified with the words 'Australian Legal Practitioner under the Legal Profession Uniform Law Victoria'. If the agent is a conveyancer, words signifying that should be used.

If the agent is not a conveyancer or lawyer, written proof of agency must be supplied.

## Contact us

For [location and contact details](#), refer to [www.delwp.vic.gov.au/property](http://www.delwp.vic.gov.au/property)>Contact us.