Transfer of Interest can be used to transfer a Charge or Mortgagee

Create a new Workspace

(if your role is to Deal with an Interest)

Click Create New and add the following details:

> Jurisdiction = **NSW**

> Transaction Type = **Other Transfer**

You can click the tick box to *'Make this my default Transaction Type'* this is optional.

> Transfer Type = **Transfer of Interest**

Role :

> Use the role of **Mortgagee on Title** if you are transferring a Mortgage

> Use the role of **To Deal with an Interest** if you are transferring a Charge interest **OR** if you represent the party receiving an Interest

> Land Title(s) and Validate

> Subscriber Workspace Reference

> Financial Settlement? = **Yes/No**

The question defaults to *'Yes'* based on whether the Transaction Type would most likely include Financial Settlement.

> Transfer? = **No**

> Request Land Title Data = **Now**

> Workgroup

> Click Save.

Or accept an invitation into the Workspace

Review the Invitation

> Select **Accept**

> Enter your Subscriber Workspace Reference

> Transfer? = **No**

> Commercial? (MOT only) = **Yes/No**

> Workgroup

> Click Save.

Review Land Titles

> Navigate to the **Land Titles** screen

> Review the land title details returned from the Land Registry.

Confirm Representation of Party

(Representative Subscribers only)

> Navigate to the **Participants Screen**

> Locate the **Mortgagee on Title/Charge Holder**

> Select Edit Party > **Edit Party**

> Select **I Represent this Party**

- Complete outstanding details
- Click Save.

Invite other Participants

- Select Invite Participant
- If not already in the Workspace, invite the Participant receiving the Mortgage/Charge in the role of **To Deal with an Interest**
- Complete the details and **Send Invitation**.

Create Transfer of Interest

- Navigate to the **Documents** screen
- Click Create Document > **Transfer of Interest**
- Select the **Interest Affected**
- Select Consideration Type: **Monetary/Non-Monetary**
- Click Save.

Edit Lodgement Instructions, Sign all documents

- If you are the Responsible Subscriber click Edit > **Lodgement Instructions**
- Click down arrow Sign > **Transfer of Interest** > **View**
- Click Sign > **Transfer of Interest.**

If there is NO Financial Settlement

- If you are Responsible Subscriber click Submit for Lodgement > **Lodgement Instructions** > **Submit for Lodgement** once all documents have been signed**.**

If there is a Financial Settlement

- Navigate to the **Settlement screen**
- **Add Destination** and **Source** line items as applicable

For Source Funds:

- Click > **Verify Funds**
- Click > **Authorise** to authorise the Trust Account payment (if applicable)
- Click > **Sign > Financial Settlement Schedule.**

Check that:

- All documents are signed and Successful
- Financial settlement is balanced and signed

PEXA

> The Workspace is in a **READY** status

For more information visit:

Community – Transfer of Interest NSW