



Stephen Cooke <stephencooke.c@gmail.com>

Fwd: 1/213 Morgan Street, Merewether

8 messages

Mike Flook <Mike@robinsonre.com.au>

Fri, Jul 5, 2024 at 12:04 PM

To: Heather Cooke <heather111cooke@gmail.com>, Stephen Cooke <stephencooke.c@gmail.com>

Evening Heather and Stephen and I bring good news. I've been dealing with this couple since week one, educating them to get them to this position. Their a middle aged couple moving to Newcastle and our perfect buyers. They initially wanted to offer \$1.65m and I told them that wouldn't buy it and to put their best offer forth. Their by far the strongest buyer out of all those that have been through the property. My advise is to accept the offer and the property will remain on the market until contracts have exchanged, but we don't want to lose them as their out at that price. Tomorrow's open for inspection still goes ahead. Please let me know ow if your happy for me to proceed at that 🙌

Sent from my iPhone

Begin forwarded message:

From: Greg Smith

Date: 5 July 2024 at 4:44:26 PM AEST

To: Mike Flook <Mike@robinsonre.com.au>

Subject: **1/213 Morgan Street, Merewether**

Dear Michael,

We, Greg and Kerry Smith offer \$1,750,000 for the property [1/213 Morgan Street, Merewether](#) NSW 2291.

The offer is conditional upon:

1. Receipt of a satisfactory strata inspection report.
2. The final form of the Contract being approved by our solicitor.
3. Receipt of a satisfactory building and pest inspection report.

We can, if required, waive the cooling off period and have an s66W Certificate already drafted.

A fast settlement is also an option for us if it is of use to the vendor.

We request a response within 24 hours please.

Yours faithfully,

Greg & Kerry Smith,

Heather Cooke <heather111cooke@gmail.com>

Fri, Jul 5, 2024 at 12:06 PM

To: Mike@robinsonre.com.au

Cc: stephencooke.c@gmail.com

Hi Mike,

That is great news, I'm happy to accept.

Kind regards

Heather

[Quoted text hidden]

Mike Flook <Mike@robinsonre.com.au>

Fri, Jul 5, 2024 at 12:13 PM

To: Heather Cooke <heather111cooke@gmail.com>

Cc: "stephencooke.c@gmail.com" <stephencooke.c@gmail.com>

Ok thanks Heather. Will wait now for Stephen to confirm.
Sent from my iPhone

On 5 Jul 2024, at 6:07 PM, Heather Cooke <heather111cooke@gmail.com> wrote:

[Quoted text hidden]

Stephen Cooke <stephencooke.c@gmail.com>
To: Matthew Shepherd <mshepherd@ramsdenlaw.com.au>

Fri, Jul 5, 2024 at 12:56 PM

Hi Mathew,

I have 24 hrs to decide, do you see my issues? Concerned about the 200k interim but the 1.75 is beneficial.

Kind regards,

Stephen

[Quoted text hidden]

Stephen Cooke <stephencooke.c@gmail.com>
To: Mike Flook <Mike@robinsonre.com.au>
Cc: Heather Cooke <heather111cooke@gmail.com>

Fri, Jul 5, 2024 at 2:02 PM

Thank you Mike. I accept as well.

Thank you for your efforts!

So, are we having an open house tomorrow as just a backup offer? But we still need to honour this offer if they deliver?

Warm regards,

Stephen

On Fri, 5 July 2024, 6:04 pm Mike Flook, <Mike@robinsonre.com.au> wrote:

[Quoted text hidden]

Stephen Cooke <stephencooke.c@gmail.com>
To: Matthew Shepherd <mshepherd@ramsdenlaw.com.au>

Fri, Jul 5, 2024 at 2:04 PM

I just accepted. Just be aware of the 200k interim settlement issue I suppose.

Thank you

Stepehn

[Quoted text hidden]

Mike Flook <Mike@robinsonre.com.au>

Sat, Jul 6, 2024 at 1:01 AM

To: Stephen Cooke <stephencooke.c@gmail.com>

Cc: Heather Cooke <heather111cooke@gmail.com>, Brooke Taylor <admin1@robinsonre.com.au>

Thanks Stephen, the open house is still on today so please prepare the home as you would normally do as the buyers are coming back for another look. Can you please talk with your rear neighbour about leaving the filter of if possible. The property remains on the market until this couple exchange contracts. Fingers crossed and I will keep you closely posted. You both will need to sign the contracts this week with your solicitor . Talk soon

Sent from my iPhone

On 5 Jul 2024, at 8:03 PM, Stephen Cooke <stephencooke.c@gmail.com> wrote:

[Quoted text hidden]

Matthew Shepherd <mshepherd@ramsdenslaw.com.au>

Sat, Jul 6, 2024 at 7:02 AM

To: Stephen Cooke <stephencooke.c@gmail.com>

Dear Stephen

The sale will assist with trying to finalise the property settlement – and that would avoid the delay and cost of the upcoming hearing. Resolving a final settlement also solves the problem of the 2 x \$200,000 interim orders as you would get all the sale proceeds on a final basis.

I set out below the last offer you made at mediation which was based on 57.5% to you. I had previously advised that I thought the court range might be between 50/50 and 60/40 which and Gary Foster (former Family Court judge) expressed a similar view. 57.5% is towards the end of the range more favourable to you.

I also set out Heather's last offer which they said was also based on 57.5% using \$1,700,000 as a possible selling price.

I also compare below the effect of these two offers using the actual selling price of \$1,750,000. I do not know the sale costs (% commission and advertising and other costs which the agent is entitled to recoup) or the exact mortgage balance today or at settlement of the sale. I have used the mortgage balances of which you last advised me, and have not brought into account selling costs as I do not know them.

As you will see better, the effect of both proposals are similar. In fact, Heather's proposal is slightly better for you. But this might not be the case once I take into selling costs and updated mortgage balances.

It would be good to see if we can settle the financial settlement prior to the directions hearing on Tuesday. I know you do not like making decisions under pressure but there is no way to avoid that. But we can use the time pressure to pressure Heather – I imagine she would like to finish this off and avoid the costs and uncertainty of the interim hearing on 23 July. Do you have time to talk today or tomorrow, so I can call her lawyer on Monday?

Stephen's best mediation offer

sell Merewether, pay selling costs, pay out mortgage

then 57.5% to Stephen

plus

	Stephen keep	Heather keep	Total
Southport		520,000	

Less mortgage		(222,479)		
Praemium Prae	100,000			
Accounts at separation		162,000		
prelim distribution	50,000			
cars	14,500	50,000		
Less loan		-13,000		
Praemium Prae	43,000			
paid legals		89,855		
Justfund disregard				
super	164,304	330,454		
	Total	371,804	916,830	1,288,634
			57.50%	740964.6=369,161
adjustment to Stephen	369,161			
plus Stephen retain	371,804			
plus Stephen gets 57.5% from net house sale proceeds				

Heather's best mediation offer

vs Stephens proposal

sell Merewether	1,750,000			
pay mortgages	-188,098	check these mortgage balances		
	-249,412			
	-609,053			
selling costs		???		
100% to Stephen	703,437		57.50%	404476.3
plus super to S	80,000		plus	369,161
total adjustment	783,437			773637.3
plus S retains		369,161		369,161

Stephen would need to pay Justfund from this and also Ramsdens.

Further points to consider

1. Has Heather kept paying the mortgage? If not, this will increase the mortgage balance.
2. Has Heather paid spousal maintenance to now, and will she keep paying to settlement of sale? Does Stephen wish to make his agreement to Heather's proposal above (which is similar to his last mediation proposal) conditional on these payments and would Heather agree.
3. Heather has no obligation to pay spousal maintenance after settlement of sale as April Orders say it ceases on settlement of sale. Does Stephen wish to make his agreement to Heather's proposal above (which is similar to his last mediation proposal) conditional on spousal maintenance beyond settlement of the sale and would Heather agree.

Regards,

MATTHEW SHEPHERD

Acc. Spec. (Family Law) NSW

D: (02) 8123 1229

E: mshpherd@ramsdenlaw.com.au



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BOOK A
MEDIATION WITH ME

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