





Step 1: Conduct Market Research	Step 2: Initiate trade	Step 3: Conduct trade	Step 4: Finalise trade
Investigate market	Draft and match offers to buy and sell	Prepare contracts	Perform trade settlement/ finalise payment
<p>Buyers and sellers should check:</p> <ul style="list-style-type: none"> the characteristics of the product for trade. See Water products prices Water market reports Trade processing times <p style="text-align: center;"></p>	<p>Traders may draft and match their own offers, or engage a water broker to assist in drafting and matching offers.</p> <p style="text-align: center;"></p>	<p>Traders may prepare contracts, or in some cases the approval to trade form may act as a contract. The information recorded may include:</p> <ul style="list-style-type: none"> water access entitlement details price transfer period (permanent/ temporary, duration of trade if temporary) date of effect 	<p>Finalise the payment and sign and exchange contracts.</p> <p style="text-align: center;"></p>
Determine trading rules and procedures	Check entitlement holders and encumbrances		Register trade
<p>Buyers and sellers should also check:</p> <ul style="list-style-type: none"> Rules and restrictions jurisdictional trading processes. See Trading in your state/territory 	<p>In some jurisdictions buyers may check the water register to ensure that the seller holds the entitlement, and that no encumbrances exist on that entitlement (e.g. liens, charges and mortgages). This step will be completed by the trade approval authority before trade is approved in all jurisdictions.</p> <p>An encumbrance does not necessarily prevent the sale however it may affect the market value. See Water registers</p>	<p>Traders may need to engage legal assistance at this point.</p> <p style="text-align: center;"></p>	<p>In some jurisdictions a water access entitlement transaction must be registered as a separate activity once settlement has been completed. Submit the relevant registration form to your water authority.</p> <p>The buyer and seller will be notified when registration is complete and receive new/ updated water access entitlement documents.</p> <p>The water register will be updated within 24 hours of registration.</p>
		Obtain approval to trade	
		<p>A single approval to trade form must be completed by the buyer and seller. See Trading in your state/territory for individual jurisdiction requirements.</p> <p>In some jurisdictions the trade is registered by the trade approval authority when approval is granted.</p>	