The exam results for this cohort were within the expected parameters of performance. Question 1 was directly related to Torrens priority issues, particularly in relation to s 43 of the Real Property Act. Overall, performance was disappointing as many students did poorly at applying the correct priority rule, even after being told that the question would be based on this issue.

Question 2 was concerned with easements and covenants mortgages. There was some confusion between the two as many students attempted to deal with the restrictive covenant component as an easement.

Question 3 was concerned with leases, leasehold covenants and tenant’s fixes. The two sub questions on covenants were done poorly as most student referred to the rules concerning freehold covenants and not leasehold covenants. The parts on leases and fixtures were done well.

Question 4 related to mortgages in law and equity and the priority between them. Most students did very well on classification and reasonably well on applying the priority rules.