

Ray White

26 Grand View Road Remuera



Legal Description FLAT 1 DP 110815, GARAGE 1 DP 110815 ON LOT 99 DP 4392 1/3 SH 1108M2
Certificate Of Title NA62B/1077
Rateable Value \$970,000 (July 2014)
Rates \$3118.14 per annum
Building Area 150sqm
Land Area 1/3 share of 1,108sqm
Bedrooms Four
Bathrooms Two
Garaging Single Garage (internal access)

Chattels Blinds, Curtains, Dishwasher, Drapes, Extractor Fan, Fixed Floor Coverings, Garage Door Opener, Heated Towel Rail (x2), Light Fittings, Rangehood, Waste Master.

A full information pack is available upon request. Contents of this information sheet do not form part of the contract for sale and purchase. While care has been taken in preparation of this information, no responsibility is accepted for the accuracy of the whole or any part and interested parties should make their own enquiries to satisfy themselves in every respect.

For more information on 26 Grand View Road, Remuera please contact:



Roy Champtaloup
mobile 027 555 5557
office (09) 929 2342
roy.champtaloup@raywhite.com



Richard Lyne
mobile 021 687 000
richard.lyne@raywhite.com



Proudly Marketed By
**Roy Champtaloup
& Richard Lyne**

RAY WHITE REAL ESTATE
Ray White Remuera
Megan Jaffe Real Estate Ltd Licensed (REAA 2008)



26 Grand View Road, Remuera

If quiet, elevated, north & west facing living appeals to you, 26 Grand View Rd could quite possibly be the home you've been looking for. This beautifully refurbished 2 storey 1940's bungalow oozes charm & character, has wonderful street appeal and is perfectly positioned for maximum all day & late afternoon sun. The quaint garden path which is lined with Titoki trees to the east and lawn to the west, leads to the front door. As you enter you are welcomed by a polished rimu hallway which leads to 3 bedrooms, a brand new bathroom and formal & casual living areas. This main living level also features the kitchen (with elevated views to One Tree Hill) and boasts a fabulous flow from the living areas out to the deck beyond ... just ideal for outdoor entertaining & dining, and savouring the peaceful elevated views & sunsets to the west ... all under the protective canopy of a beautifully managed & pruned Pohutakawa tree. Downstairs contains a large bedroom with ensuite, office, private courtyard and lawn, with its own separate gate & access from the driveway ... this is an ideal space for a generous work from home office. This very versatile property is zoned for Remuera Primary & Intermediate and is ideally located close to both Upland Rd & Remuera shops, and the motorway.

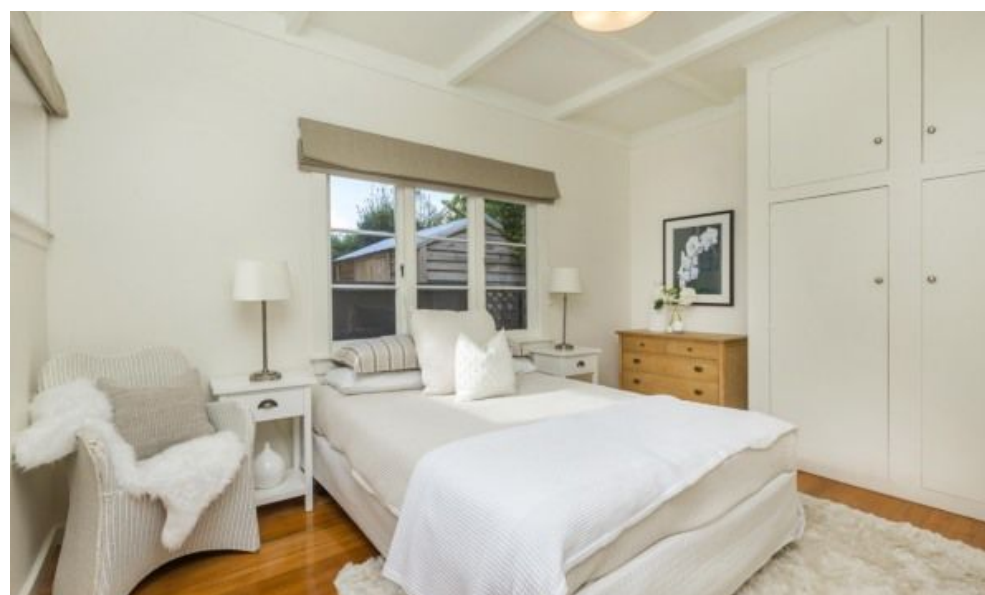
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Auction 1.00pm, Wednesday 22 June 2016

On Site (unless sold prior)

View Sat/Sun 1.00pm - 1.30pm

Online rwremuera.co.nz/RMU23747



26 GRAND VIEW ROAD REMUERA AUCKLAND

Rating Valuations:	\$970,000
Land Value:	\$810,000
Improvements Value:	\$160,000
Valuation Date:	01-Jul-2014
Last Sale Price:	\$620,000
Last Sale Date:	13-Feb-2007
Last Sale Type:	Whole. One property involved
Sale Tenure:	Freehold
Purchase Relationship:	Market Level - Bonafide
Net Sale Price:	\$612,000
Chattels:	\$8,000

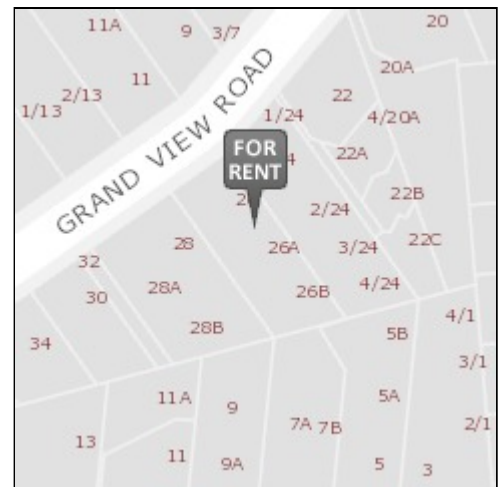
Valuation Address:	26 GRAND VIEW ROAD REMUERA AUCKLAND
Valuation Reference:	4/4500130000
Legal Description:	FLAT 1 DP 110815, GARAGE 1 DP 110815 ON LOT 99 DP 4392 1/3 SH 1108M2

TA Name:	Auckland
Tenure:	Not Applicable or Extension
Floor Area:	150 m ²
Land Area:	n/a
Bedrooms:	2-3
Building Age:	1940 - 1949
Category:	Residential, Dwelling, average (RD)
Wall Material:	Weatherboard / GOOD
Roof Material:	Steel / G-Iron / GOOD
Contour:	Level
Deck:	Y
Parking Freestanding:	1 car
Parking Main Roof:	1
Land Use:	Single Unit excluding Bach
Zoning:	Residential (9J)

Owners:	Rota Holdings Limited 
Certificate Of Title:	NA62B/1077 (Cross Lease)

Comments: Add comment

Withdrawn
\$850
Advertised Date: 17-Apr-16





1:1000



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Rates and property search

[New search](#)

[Pay rates online](#)

26 Grand View Road Remuera

[Order a LIM report](#)

Rates

Assessment number:
00000116129

Total annual rates (2015/2016)
\$3,118.14 (GST inclusive)

The following information and values were used to assess the 2015/16 rates. The valuation displayed is an assessment of the value of the property as at 1 July 2014 based on sales.

Land value (used for 2015/2016 rates)
\$810,000

Capital value (used for 2015/2016 rates)
\$970,000

The above information is based on the property factors as at 30 June 2015.

[Pay your rates »](#)

Valuation

Latest capital value
\$970,000

Latest land value:
\$810,000

Latest improvement value:
\$160,000

Valuation as at date:
01 July 2014

Land area:
[Not available](#)

Certificate of title number:
CT-62B/1077

Legal description:
Flat 1 DP 110815, Garage 1 DP 110815
on Lot 99 DP 4392 1/3 SH 1108m2

The valuation displayed is an assessment of the value of the property as at 1 July 2014 based on sales. It is not a current market valuation.

These values are subject to change due to objections, subdivisions or changes to improvements.

[Rates and valuations glossary of terms](#)

[New search](#)

[View full details for this property](#)

[View GIS maps of this property](#)



COMPOSITE COMPUTER REGISTER UNDER LAND TRANSFER ACT 1952



R. W. Muir
Registrar-General
of Land

Search Copy

Identifier NA62B/1077
Land Registration District North Auckland
Date Issued 21 April 1999

Prior References

N 1999/11

Estate Fee Simple - 1 share
Area 110 square metres more or less
Legal Description Lot deposited plan 4

Proprietors

ota Holdings Limited

Estate	Leasehold	Instrument	L 1999/201
		Term	years commencing on the 24.1.1999

Legal Description lot deposited plan 110

Proprietors

ota Holdings Limited

Interests

Land Covenant in Lease 1999/201 - 24.1.1999 at 10.2 am effects Fee Simple
1999/201 Lease of lot 1 plan 110 term years commencing on the 24.1.1999 Composite C N 1999/10
issued - 24.1.1999 at 10.2 am effects Fee Simple
1999/2 Lease of lot 2 plan 11/24 term years commencing on 2/1/1999 Composite C N 1999/10
issued - 10.10.1999 at 10.1 am effects Fee Simple
Land Covenant in Lease 1999/2 - 10.10.1999 at 10.1 am effects Fee Simple
Land Covenant in Lease 1999/2 - 10.10.1999 at 10.1 am effects Fee Simple
1999/2 Lease of lot 2 plan 11/24 term years commencing on 2/1/1999 Composite C N 1999/10
issued - 10.10.1999 at 10.1 am effects Fee Simple
1999/1 Mortgage to NZ National Bank Limited - 1/2012 at 2:4 pm

Statement of passing over information

This information has been supplied by the vendor or the vendor's agents. Accordingly Megan Jaffe Real Estate Limited is merely passing over the information as supplied to us by the vendor or the vendor's agents. We cannot guarantee its accuracy and reliability as we have not checked, audited, or reviewed the information and all intending purchasers are advised to conduct their own due diligence investigation into the same. To the maximum extent permitted by law Megan Jaffe Real Estate Limited do not accept any responsibility to any person for the accuracy of the information herein.

LIM address	26 Grand View Road Remuera Auckland 1050
Application number	P/LEU/2016/10526
Client name/ref	
Date issued	24/05/2016
Legal description	Flat 1 DP 110815, Garage 1 DP 110815 on Lot 99 DP 4392 1/3 SH 1108m2
Certificates of title	CT-62B/1077

Disclaimer

This Land Information Memorandum (LIM) has been prepared for the applicant for the purpose of section 44A of the Local Government Official Information and Meetings Act 1987.

The LIM includes information which:

- Must be included pursuant to section 44A of Local Government Official Information and Meetings Act 1987
- Council at its discretion considers should be included because it relates to land
- Is considered to be relevant and reliable

This LIM does not include other information:

- Held by council that is not required to be included
- Relating to the land which is unknown to the council
- Held by other organisations which also hold land information

Council has not carried out an inspection of the land and/or buildings for the purpose of preparing this LIM. Council records may not show illegal or unauthorised building or works on the land.

The applicant is solely responsible for ensuring that the land or any building on the land is suitable for a particular purpose and for sourcing other information held by council or other bodies. In addition, the applicant should check the Certificate of Title as it might also contain obligations relating to the land.

The text and attachments of this document should be considered together.

This Land Information Memorandum is valid as at the date of issue only.

Property addresses on this site

This site contains a number of addresses. Council may hold information on any or all of these addresses, and may also hold information on the site as a whole.

Site address

Address	26 Grand View Road Remuera Auckland 1050
Legal description	LOT 99 DP 4392
Certificates of title	Cancelled title

Other addresses

Address	26 Grand View Road Remuera Auckland 1050
Legal description	Flat 1 DP 110815, Garage 1 DP 110815 on Lot 99 DP 4392 1/3 SH 1108m2
Certificates of title	CT-62B/1077

Address	26A Grand View Road Remuera Auckland 1050
Legal description	Flat 2 DP 113423, Garage 2 DP 113423 on Lot 99 DP 4392 1/3 SH 1108m2
Certificates of title	CT-63C/958

Address	26B Grand View Road Remuera Auckland 1050
Legal description	Flat 3 DP 113243, Garage 3 DP 113243 on Lot 99 DP 4392 1/3 SH 1108m2
Certificates of title	CT-63C/959



Auckland Council customer support at Property Data (09) 301 0101 if you require further information.

Financial obligations

Financial / development contributions

Financial and development contributions are relevant for recently subdivided land, vacant lots, new residential unit(s) or where there is further development of a site. If any financial or development contribution has not been paid, council can recover outstanding amount(s) from a subsequent owner of the land.

Please note that financial contributions and development contributions may be paid in land, cash or a combination of these. The form of payment of contributions may be subject to negotiation but final discretion remains with the Council.



Auckland Council (09) 301 0101 if you require further information.

Property rates - combined information as of 1 July 2012

Address 26 Grand View Road, Remuera, Auckland 1050

Billing number 11612
Land area 0m²

Previous year's rates 2,875.97

Current rates 3,118.14
Arrears -22.77
Penalties 0.00
Other charges 0.00

Total charges 3095.37

Receipts -2,337.00
Discounts 0.00
Refunds 0.00
Remissions 0.00
Overpayments 0.00

Balance at 24/05/2016 758.37



Auckland Council (09) 301 0101 if you require further information.



Rates information is available for viewing
<http://www.aucklandcouncil.govt.nz>

Retrofit Your Home Programme

The Retrofit Your Home programme provides financial assistance, advice and information to householders wanting to create an improved home environment. The scheme contributes to the achievement of the Air Quality National Environmental Standards encouraging the installation of clean heat and insulation in homes as well as supporting access to central

government grants and subsidies. The programme offers homeowners a retrofit plan for their homes and financial assistance up to \$5000 repaid through a targeted rate.

Note: This LIM does not contain information as to whether this property is subject to a targeted rate under the Retrofit Your Home Programme. To find out if any outstanding rates owing in relation to this programme, please contact Auckland Council (09) 301 0101 or email retrofit@aucklandcouncil.govt.nz for more information.

Water services

Watercare Services charges are based on consumption and are not assessed as a rate pursuant to the Local Government (Rating) Act 2002. As such, any charges invoiced to an individual or entity by Watercare Services is personal information as defined by the provisions of the Privacy Act 1991, and is not information that is required to appear on LIM documentation.



Watercare Services (09) 442 2222 if you require further information on water and wastewater services provided to the property.

Drainage and water services plans

If any as-built private drainage plans and/or public drainage and water services maps exist for this land they will be included in the attachments section.

Note: private drainage is the responsibility of the property owner up to and including the point of connection to the public sewer or drain.



Auckland Council (09) 301 0101 if you require further information.

Consents and permits

The following consents and permits have been applied for and/or issued.

Note that consents and permits for other addresses will be included. For cross leases it may be important to consider these for site coverage issues.

If the land has been subdivided there may be consents and permits included that relate to the original property.

Building, plumbing and drainage consents and permits

Address: 26 Grand View Road Remuera Auckland 1050

Summary description	Application number	Decision	Life span	Status
Change laundry location. Add shower, toilet and wash hand basin. (Residential alterations)	B/2010/6262	Approved 06/12/2010	50 years	CCC Issued 30/04/2012 (1)
New deck/carport/roof 606553	HC/96/02181	Approved 25/03/1996	50 years	CCC Issued 27/02/2007 (1)

Summary description	Application number	Decision	Life span	Status
Add carport	O/24124/03	Approved 20/01/1986		Note (2)
T dix	O/161170	Approved 03/12/1985		Note (2)
Drainage	O/161171	Approved 03/12/1985		Note (2)
Stormwater connection	O/41179/01	Approved 02/03/1979		Note (2)
Tub bath gully trap	O/22617/02	Approved 25/05/1965		Note (2)
Extend kitchen & bathroom	O/6059/06	Approved 29/04/1965		Note (2)
Erect aviary	O/155/04	Approved 06/12/1940		Note (2)
Erect fowl house	O/1153/08	Approved 07/06/1940		Note (2)
Erect dwelling	O/876/06	Approved 19/04/1940		Note (2)

Address: 26A Grand View Road Remuera Auckland 1050

Summary description	Application number	Decision	Life span	Status
Constuction of unit one	O/2579/08	Approved 22/11/1985		Note (2)

Address: 26B Grand View Road Remuera Auckland 1050

Summary description	Application number	Decision	Life span	Status
Construction of unit two	O/2578/07	Approved 22/11/1985		Note (2)



Status notes:

1. Code Compliance Certificate for this consent was issued on this date. Documents may be included in the attachments section.
2. Permit issued prior to the Building Act 1991 taking effect. Code Compliance Certificates (CCC) were not required.

Life span note: For those building consents issued under the Building Act 1991, life span describes the intended life of an item or building, from CCC issue date, that has been granted approval to be installed, constructed or erected. After this time, the owner is to take the appropriate steps to replace, upgrade or maintain the item or building to the relevant standards that this building consent relates to.

Building Act note: While Auckland Council has always endeavoured to maintain full pre-Building Act records, Councils were not legally obliged to do so. It is recognised that not all records for this period have survived and in other cases where building work is documented, information may be incomplete. Council does not accept responsibility for any omission.



It is recommended that Council records are viewed and compared with the actual building and activities on site to identify any illegal or unauthorised building works or activities.



Auckland Council (09) 301 0101 if you require further information.



Auckland Council building helpdesk (09) 353 9358 if you require further information.

Engineering approvals

No engineering approvals recorded.



Auckland Council (09) 301 0101 if you require further information.

Vehicle crossing permits

No vehicle crossing permits recorded.

Note: Council has recorded vehicle crossing permits from 22/03/2001. Any vehicle crossing permits prior to that will not be included.



Auckland Council (09) 301 0101 if you require further information.

Resource consents - planning

Address: 26 Grand View Road Remuera Auckland 1050

Summary description	Application number	Decision	Decision date
Prune pohutukawa shane potter w.4	AG/01/06153	Approved	14/02/2001
Prune pohutakawa jn:33786 j.wakeling	HG/97/04739	Approved	10/11/1997

Note: If there are any conditions, then only that portion of the consent will be included in the attachments section.



Auckland Council (09) 301 0101 if you require further information.

Resource consents - subdivision

Address: 26 Grand View Road Remuera Auckland 1050

Summary description	Application number	Decision	Decision date
Crosslease ref: 86/41/2 a/12/5	HW/86/00309	Approved	26/06/1986
Crosslease ref: 86/41/2 a/12/4	HW/86/00357	Approved	21/01/1986

Note: If there are any conditions, then only that portion of the consent will be included in the attachments section.



Auckland Council (09) 301 0101 if you require further information.

Special Housing Area (SHA)

Special Housing Areas are now in operation around Auckland. Being in a SHA enables land owners/developers to develop under the provisions of the Proposed Auckland Unitary Plan, which may be significantly different to the current 'operative' District Plans, and to access a fast-track development process.

Until 16 September 2016, the Council and Central Government may establish SHAs in accordance with the Housing Accords and Special Housing Areas Act 2013 and the Auckland Housing Accord for the purpose of accelerating Auckland's housing supply.

Maps and other information on SHAs can be found on the following internet page:
<http://www.aucklandcouncil.govt.nz/EN/RATESBUILDINGPROPERTY/HOUSINGSUPPLY/Pages/specialhousingareas.aspx>

Contact the Housing Project Office (09) 373 6292 or specialhousingarea@aucklandcouncil.govt.nz for further information.

Further information

The Council may hold additional information for this property, for example concerning resource consents for discharges to air, land or water issued by the former Auckland Regional Council prior to 1 November 2010 and by Auckland Council prior to November 2013. If you would like the Council to search for this type of information, please call (09) 301 0101.

Swimming/spa pools

No swimming/spa pools recorded.



Auckland Council (09) 301 0101 if you require further information.



Pool fencing information is available for viewing
<http://www.aucklandcouncil.govt.nz>

Other issues or actions required

Address: 26 Grand View Road Remuera Auckland 1050

Date	Reference	Description
22/05/1997	OST66583	26A GRAND VIEW DRIVE REQ PERGOLA ROOF WATER DISCHARGING TO NEIGHBOURING PROPERTY

Documents may be included in the attachments section.



Auckland Council (09) 301 0101 if you require further information.

Planning

This site is in the Auckland Isthmus District Plan area.

The following is a summary of town planning controls affecting this site.

Zoning	Residential - 5
Limitations	None recorded.
Proposed Modifications	None recorded.

District Plan maps are contained in the attachments section.



Auckland Council Planning helpdesk (09) 353 9356 for further information.



District Plan maps are available for viewing
<http://www.aucklandcouncil.govt.nz>

Please note that the Proposed Auckland Unitary Plan applies to this property. This LIM report does not contain specific information about the Proposed Auckland Unitary Plan. The Proposed Auckland Unitary Plan should be carefully reviewed and considered, as it may have implications for how this property can be developed or used. The Proposed Auckland Unitary Plan can be accessed at Council service centres and libraries and can be found on the following internet page:

<http://www.aucklandcouncil.govt.nz/EN/planspoliciesprojects/plansstrategies/unitaryplan/Pages/home.aspx>

Special land features

The council knows the following special features or characteristics of this land.

Note that this information should not be regarded as a full analysis of the site features of this land, as there may be features that the council is unaware of. The applicant is solely responsible for ensuring that the land is suitable for a particular purpose including development.

Soil issues	No soil issues recorded. No soil reports held.
Flood risk	No flood risk recorded.
Contamination issues	No Contamination Issues Recorded.

General issues

Reports

No reports are held about issues specific to this site.



Wind zone No wind feature recorded.

Corrosion exposure zone Zone 1

New Zealand Standards (NZS 3604:1999) applies zones to all building sites, depending on the degree of exposure to wind-driven sea salt or to geothermal gases.

All of New Zealand is classified as either sea spray zone or zones 1 to 4. The different zones require fittings and fixtures appropriate to the designation.

Auckland Council isthmus and the Gulf Islands sites are designated either sea spray (generally for more coastal locations) or zone 1 (generally city suburbs) or a combination of the two zones. When a property is designated with both sea spray zone and zone 1, the requirements of the sea spray zone will apply.

Classifications will apply for new structures, under Approved Document B1 and B2 of the New Zealand Building Code.

If property is outside Isthmus and Gulf Island boundary please contact Auckland Council Building Helpdesk.



Auckland Council building helpdesk (09) 353 9358 for further details of the Building Code.

A special land features map is contained in the attachments section.



Attachments

Code Compliance Certificates (CCC's)



3 pages attached.

Consent conditions



5 pages attached.

Note that these are only a portion of each consent. Page numbering may not be sequential or complete.

Other issues or actions required



1 page attached.

Private drainage plans



3 plans attached.

Public drainage and water services map



Attached map indicates public drainage and water services.

District Plan maps



District Plan – Isthmus, Operative 1999, Map 1 – Zoning
District Plan – Isthmus, Operative 1999, Map 2 – Additional Limitation
District Plan – Isthmus, Operative 1999, Map 3 – Additional Limitation

Special land features map



Attached map indicates wind, flood, soil warnings, soils register and contamination, if recorded.

Code Compliance Certificate

Section 95, Building Act 2004
(Form 7 – Building (Forms) Regulations 2004)



THE BUILDING

Building consent number:	B/2010/6262	Date building consent issued:	03-Feb-2011
Street Address of building:	26A Grand View Road, Remuera, Auckland 1050		
Legal description of land where building is located:	Flat 2 DP 113423, Garage 2 DP 113423 on Lot 99 DP 4392 1/3 SH 1108m2 CT-63C/958		
Building name:	Not applicable		
Location of building within site/block number:	Not applicable	Level or unit number:	Not applicable
Currently, lawfully established use: <small>[include number of occupants per level and per use if more than 1]</small>	Housing		
Year first constructed:	Not applicable		

THE OWNER

Name of owner:	W R Champtaloup		
*Contact person:	Not applicable		
Mailing address:	Roy & Fiona Champtaloup Family Trust, 131 Upland Road, Remuera, Auckland 1050		
Street address/registered office:	Not applicable		
Phone Number: Landline:	09 5222 932	Mobile:	027 555 5557
Daytime:	09 529 1196	After hours:	09 5222 932
Facsimile No:	09 52 01 973		
Email address:	champtaloup@xtra.co.nz		
Website:	Not applicable		

FIRST POINT OF CONTACT FOR COMMUNICATION (Must be in New Zealand)

Full name:	W R Champtaloup		
Mailing address:	131 Upland Road, Remuera, Auckland 1050		
Street address/registered office:	Not applicable		
Phone Number: Landline:	09 5222 932	Mobile:	027 555 5557
Daytime:	09 529 1196	After hours:	09 5222 932
Facsimile No:	09 52 01 973		
Email address:	champtaloup@xtra.co.nz		

BUILDING WORK

The following building work is authorised by this building consent:

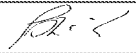
Change laundry location. Add shower, toilet and wash hand basin.

CODE COMPLIANCE

The building consent authority named below is satisfied, on reasonable grounds, that:

The building work complies with the building consent and the provision of producer statement in respect of timber treatment plumbing drainage.

On behalf of Auckland Council:



Date issued: 30-Apr-2012

Print name:

Ian McCormick

Position:

Manager, Building Control

Auckland Council, Private Bag 92300, Auckland 1142

AC2002

CODE COMPLIANCE CERTIFICATE

SECTION 95, BUILDING ACT 2004

CONSENT NO: BLD38960218101
Issued By: Auckland City Council

PROJECT:

Use: New Deck/Carport/Roof
Class: House – Not Attached **Intended Life:** Not Less Than 50 Years

PROJECT ADDRESS: 26 Grand View Road, Remuera, Auckland 1005
Flat 1 DP 110815, Garage 1 DP 110815 on Lot 99 DP 4392 1/3 SH
1108m2
CT 62B/1077

Name of Owner M C & V Turner and Trustee Service No.16 Limited,
26 Grand View Road, Remuera, Auckland 1005

This is: A final Code Compliance Certificate issued in respect of all of the building work under the above Consent.

This Code Compliance Certificate is issued subject to the following conditions:

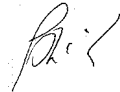
This Code Compliance Certificate has been issued subject to the modification of clause B2.3 of the Building Code incorporated in this building consent to the effect that the required durability periods for building elements put in place in the course of the work carried out under this consent are to be measured from the date of the substantial completion of the building, being the 4th July 1997, and not from the date issue of the code compliance certificate.

The Building Consent Authority named below is satisfied, on reasonable grounds, that:

- (a) The building work complies with the building code; and
- (b) The specified systems in the building are capable of performing to the performance standards set out in the building code

This Code Compliance Certificate is based on the Council Officer's opinion that the building work inspected complies with the Building Code. The reasonable grounds for the Council Officer's belief are:
The inspection of the building works by Council Inspections Officers

Signed for and on behalf of Council



Ian McCormick
Manager Building Control
Date: 27 February 2007



AUCKLAND CITY ENVIRONMENTS

REPORT AND DECISION ON A RESTRICTED DISCRETIONARY ACTIVITY APPLICATION ON TREE/S SUBJECT TO THE GENERAL TREE PROTECTION RULE (5C 7.3.3C) OF THE PROPOSED DISTRICT PLAN

Site Address: [Handwritten address]

Applicant: [Handwritten name]

District Plan (zoning): [Handwritten zoning]

TCS Reference: [Handwritten reference]

The Proposal: [Handwritten description]

- Formative Prune, Canopy lift, Power line clearance, Canopy reduction, End weight reduction, Removal, Canopy renewal, Work in dripline

ASSESSMENT:

Tree Species: Common name, Botanical name, Dimensions (in metres) Height, Girth (at 1.4m above ground), Canopy spread

Table with 7 columns: GOOD, FAIR, POOR, DECLINING, DEAD, HAZARDOUS and 6 rows: Form, Crown, Limb structure, Trunk, Root zone

GENERAL COMMENTS

Table with 4 columns: Question, Yes, No, Not Applicable



AUCKLAND CITY

652175

AUCKLAND CITY ENVIRONMENTS

Ms VAL TURNER
20 CRAIGVIEW RD
ROSELAND

Date 2/10/06

Dear Sir/Madam Ms Turner

RESOURCE CONSENT APPLICATION UNDER RULE 5C 7.3.3C - THE GENERAL TREE PROTECTION RULE


SITE ADDRESS: 20 Craigview Road, Roseland

REFERENCE NUMBER: 110 27 473 3076

Your resource consent (Restricted Discretionary Activity) application was considered by an Auckland City Environments' Arborist under delegated authority and I advise that in this particular case it was revoked as per the attached decision

The Consent holder shall provide contractors with a copy of this report and decision, and this shall be held on the site while the works are being carried out

Yours faithfully


Arborist - Auckland City Environments

 **AUCKLAND CITY**
Auckland City Environments, The Civic Service Centre, Ground Floor, 1 Greys Avenue, Auckland.
Private Bag 92516, Auckland Telephone. 379 2020

Printed on recycled paper





AUCKLAND CITY

AUCKLAND CITY ENVIRONMENTS

Mr M Turner
26 Grand View Road
Rimutaka
Auckland

Date: 14/02/01

Dear Sir/Madam

RESOURCE CONSENT APPLICATION UNDER RULE 5C 7.3.3C - THE GENERAL TREE PROTECTION RULE

SITE ADDRESS: 26 Grand View Dr Rimutaka

REFERENCE NUMBER: 4 AC/01/6153

Your resource consent (Restricted Discretionary Activity) application was considered by an Auckland City Environments' Arborist under delegated authority and I advise that in this particular case it was resolved as per the attached decision.

The Consent holder shall provide contractors with a copy of this report and decision, and this shall be held on the site while the works are being carried out.

Yours faithfully

Arborist - Auckland City Environments



AUCKLAND CITY

Auckland City Environments, Private Bag 92 516, Wellesley Street, Auckland. Telephone: 379 2020



DECISION UNDER SECTION 105 OF THE RESOURCE MANAGEMENT ACT 1991

OFFICE USE ONLY	
TCS No.	4 AG/02/6153
Job No.	
EDMS	

Pursuant to Section 105 of the Resource Management Act 1991, the restricted discretionary resource consent application

to: prune one Pohutukawa located in the front yard of the property

by: Mr M Turner

at: 26 Grand View Road, Remuera

be granted consent.

Pursuant to Section 113 of the Resource Management Act 1991, the reasons for this restricted discretionary activity consent are as follows:

(a) The proposal satisfies the criteria for assessment in the District Plan and the provisions of the Resource Management Act 1991, particularly with respect to effects on the environment.

(b) The proposed pruning of the Pohutukawa in accordance with the following conditions will not adversely affect the health or form of the subject tree

Pursuant to Section 108 of the Resource Management Act 1991, this consent is subject to the following condition/s:

- (1) All tree work shall be carried out by a competent arborist in accordance with accepted arboricultural practice.
- (2) The work on the tree shall be restricted to the following:

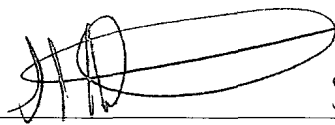
(3) Crown lift the South Eastern side of the subject tree's canopy by removing one lateral branch and one leader less than 150 mm in diameter back to parent stems.

(4) Crown lift the South Western side of the subject tree's canopy up to and no more than 1m from the driveway surface by removing low lateral branches less than 50 mm in diameter back to parent stems.

ADVICE NOTES

- 1. This consent is issued under the Resource Management Act 1991, and does not remove the need to comply with all other applicable Acts (including the Property Law Act) regulations, Bylaws and rules of law. If the tree/s which are the subject of the consent are not located on land owned by the consent holder the approval of the land owner/s or an order to be made by the court under section 129C of the Property Law Amendment Act 1952 will need to be obtained to give effect to the consent.
- 2. This resource consent will expire two years after the date of commencement of consent.

DECISION GRANTED UNDER DELEGATED AUTHORITY

 Shane Potter Date: 14/02/01
Arborist, Auckland City Environments



AUCKLAND CITY

AUCKLAND CITY ENVIRONMENTS

Reference Number: 66583

623 6926

20 May 1997

A.K. Thorburn
P.O.Box 391
AUCKLAND

COPIED FOR GIS
.....!..... PAGES

Dear Sir/Madam,

26A GRAND VIEW ROAD, REMUERA

Following a site visit, it is found the Pergola roof water discharges onto the neighbouring property.

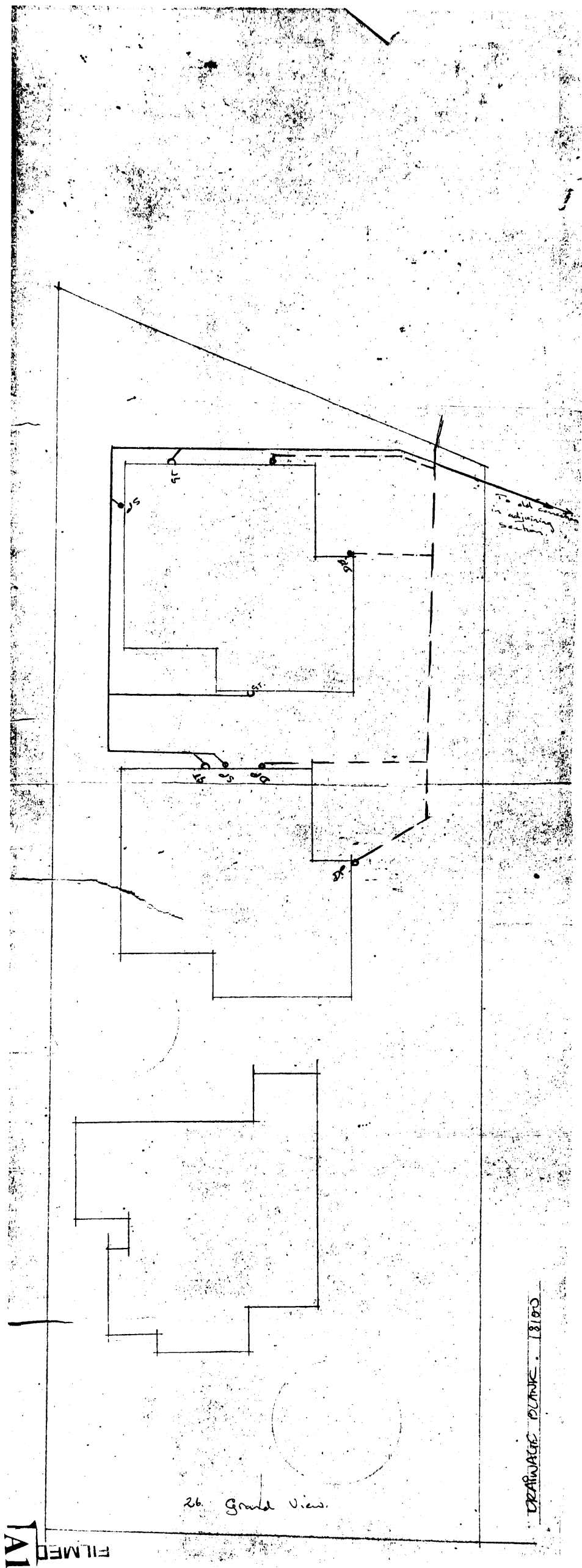
Would you please have installed spouting and downpipe to an approved stormwater disposal system so as not to cause nuisance to the neighbours.

Would you please have this remedial work carried out within 28 days of this notice.

Yours faithfully

John Doel
INSPECTIONS OFFICER

Postal Address:
Private Bag 92516 Wellesley Street Auckland 1 New Zealand
Location:
Civic Building 1 Greys Avenue Auckland New Zealand
Telephone (09) 379-2020



PRIVATE DRAINAGE PLAN

Site Address: 26 Grand View Road Remuera Auckland 1050

Date Printed: 24/05/2016

Page: 1 of 3

Not to scale

Note: This plan may contain errors or omissions. The information has been provided by contractors undertaking work for the property owner and exact locations have not been verified by Auckland Council. Please consult the relevant City Office if you have any queries regarding this plan.

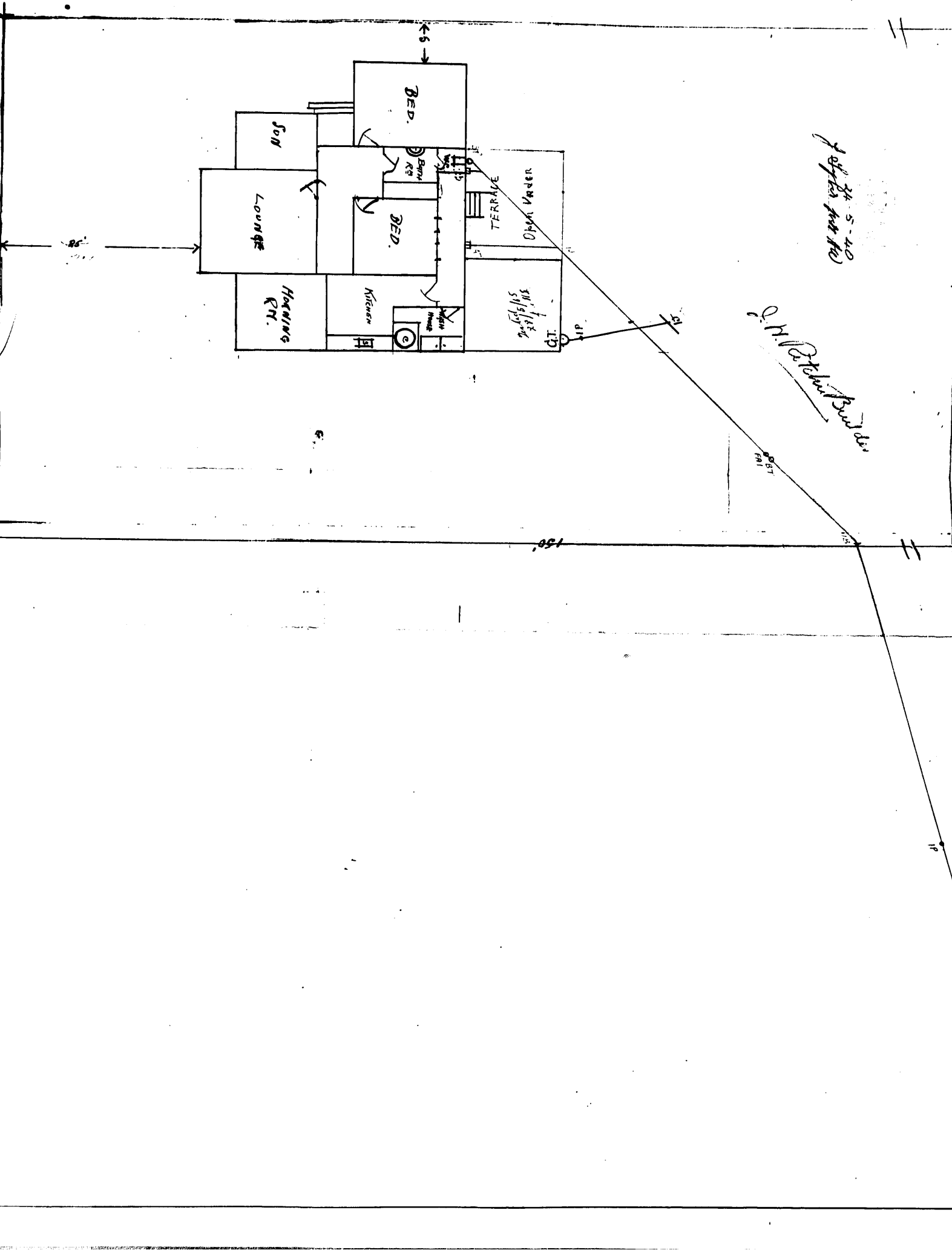
Block Plan of Dwelling -

for - Mr J Runch - Grand View Rd. Remuera.

Lot 99 DP4392 of Allot 22 Sec 12. Section of H.O.

34.5-40
of the lot

S.M. Runch Remuera



GRAND VIEW RD. 66'

150'

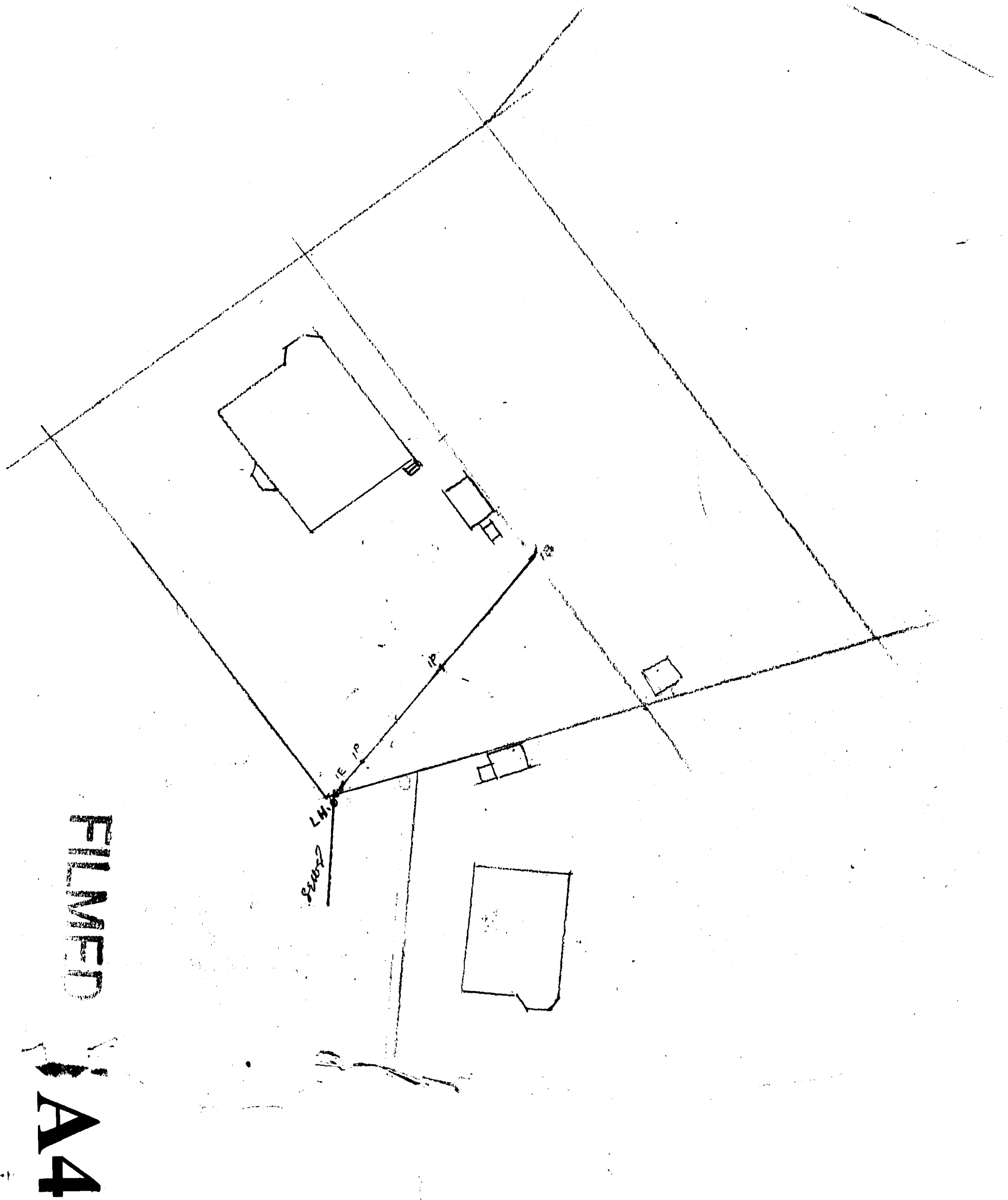
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PRIVATE DRAINAGE PLAN

Site Address: 26 Grand View Road Remuera Auckland 1050
Date Printed: 24/05/2016
Page: 2 of 3
Not to scale

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PRIVATE DRAINAGE PLAN

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Date Printed: 24/05/2016

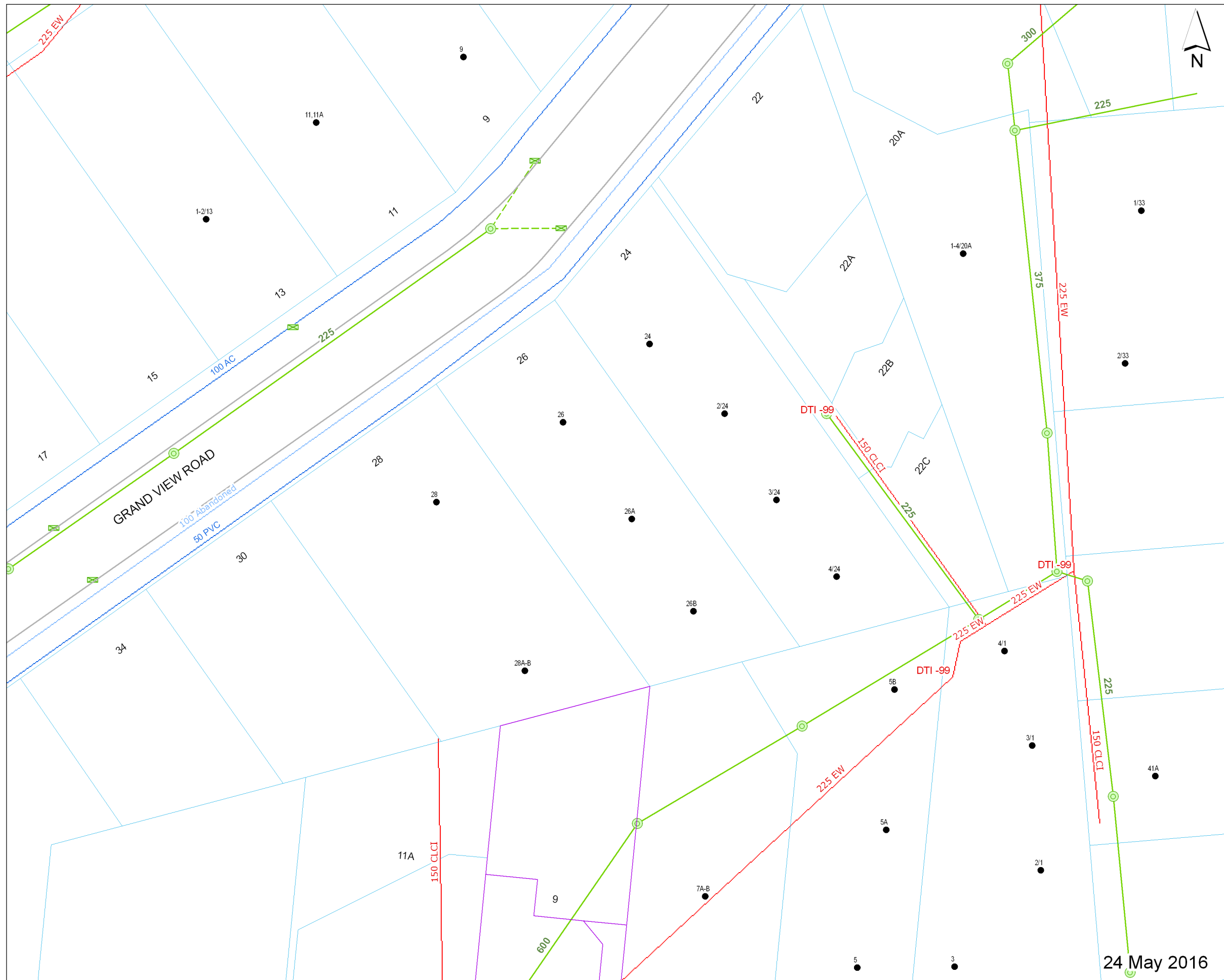
Page: 3 of 3

Not to scale

Public Drainage and Water Services Map

DISCLAIMER:

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Legend

<ul style="list-style-type: none"> District Boundary Parcel Boundaries Rail Area 	<ul style="list-style-type: none"> Air Valve Scour Valve Lamphole Online Valve Joint Manhole Nodal Change Horizontal Bend Vertical Bend Strainer Reducer Gate Valve Reflux Valve Hydrant Scour Hydrant Air Pump Reducer Access Hole Bolt Down Access Hole Weld Down Sample Point Joint Probe Flow Point Water Wholesale Meter Strainer Tap W'sale Treated Built W'sale Raw Built W'sale Proposed W'sale Out of Service W'sale Tunnel Reservoir Treatment Plant
<p>Wastewater</p> <ul style="list-style-type: none"> W'sale Connections W'sale Built W'sale Out of Service W'sale Proposed W'sale Chamber Pumping Station Retail Pipe Connection Meter Air Vent Control Valve Gate Valve Reflux Valve Air Control Valve 	<p>Water</p> <ul style="list-style-type: none"> Cross Junction Horizontal Bend Vertical Bend Test Point W/Q Test Point Pressure Water Pipe T Junction End Cap Node Nodal Change Hydrant Peat Valve Control Valve Butterfly Valve Ball Valve Sluice Valve Air Valve Non Return Valve
<p>Stormwater</p> <ul style="list-style-type: none"> Treatment Device Public Private Septic Tank Public - Hi-Tech Private - Hi-Tech Public - Other Private - Other Soakage System Public Private Manhole And Chamber Public - Standard/Custom Private - Standard/Custom Public - Inspection Chamber Private - Inspection Chamber Inlet And Outlet Public - No Structure Private - No Structure Public - Structure Private - Structure Catchpit Public Private Spillway Public Private Pipe Public - Gravity Mains Private - Gravity Mains Public - Culvert/Tunnel Private - Culvert/Tunnel Public - Rising Main Private - Rising Main Public - Subsoil Drain Private - Subsoil Drain Fence Public Private Watercourse Public Private 	<p>Channel</p> <ul style="list-style-type: none"> Public Private <p>Pump Station</p> <ul style="list-style-type: none"> Public Private <p>Planting</p> <ul style="list-style-type: none"> Public Private <p>Erosion And Flood Control</p> <ul style="list-style-type: none"> Public - Wall Structure Private - Wall Structure Public - Other Structure Private - Other Structure <p>Connection</p> <ul style="list-style-type: none"> Public Private <p>Overland Flowpath</p> <ul style="list-style-type: none"> Public Private <p>Viewing Platform</p> <ul style="list-style-type: none"> Public Private <p>Embankment</p> <ul style="list-style-type: none"> Public Private <p>Stormwater Treatment Facility</p> <ul style="list-style-type: none"> Public Private <p>Forebay</p> <ul style="list-style-type: none"> Public Private <p>Bridge</p> <ul style="list-style-type: none"> Public Private <p>Safety Benching</p> <ul style="list-style-type: none"> Public Private <p>Abandoned Connection</p> <ul style="list-style-type: none"> Public <p>Abandoned Pipe</p> <ul style="list-style-type: none"> Public - Gravity Mains Public - Culvert/Tunnel Public - Rising Main Public - Subsoil Drain

Site Address: 26 Grand View Road Remuera Auckland 1050
 Legal Description: Flat 1 DP 110815, Garage 1 DP 110815 on Lot 99 DP 4392 1/3 SH 1108m2
 Title Description: CT-62B/1077
 Date Printed: 24 May 2016 9:06 AM

10 0 10 20 30 40 50
 Meters
A3 @ 1:500
 Property boundary positions derived from aerial photography

24 May 2016

**Operative District Plan - 1999
Isthmus Section
Planning Map 1
Zoning**

DISCLAIMER:







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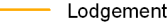
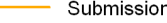


Legend

Isthmus Zoning Activities

Activity Zone

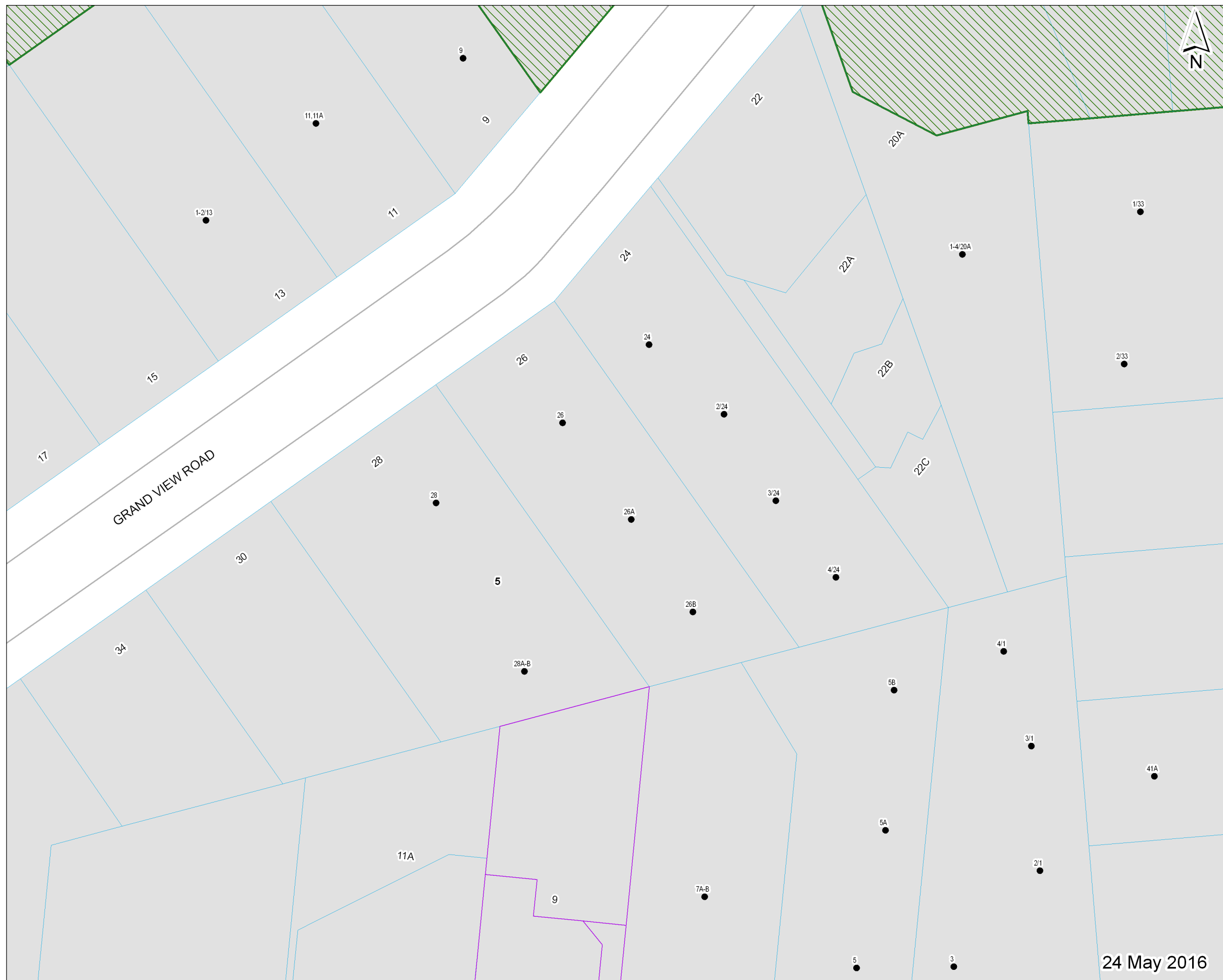
-  Residential
-  Business
-  Open Space
-  Special Purpose
-  Isthmus Zoning Boundary
-  Special Parking Zone locations

**District Plan Modification Affected line
Plan Change Process**

-  Notification
-  Lodgement
-  Submission
-  Appeals
-  Decisions

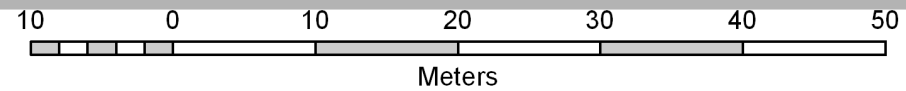
**District Plan Modification Area
Plan Change Process**

-  Notification
-  Lodgement
-  Submission
-  Appeals
-  Decisions



24 May 2016

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A3 @ 1:500

Property boundary positions derived from aerial photography

Operative District Plan - 1999
Isthmus Section
Map 2
Additional Limitation












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




Legend

Heritage

-  Buildings
-  Groups of Trees (two or more)
-  Tree (singular)
-  Archaeological
-  Cliffline Tree Amenity
-  Geological
-  Interchange Control
-  Maori Heritage
-  Tamaki Scenic Way
-  Significant Site Line (Geological Features)
-  Electricity Tunnel
-  Microwave Transmission Corridor Location






Building Line Control

Class

-  Building Line Restriction
-  Interchange Control Area
-  Retail Frontage and Verandah Control
-  Special Yard Requirement
-  Vehicular Access Restriction
-  Verandah Control
-  Centre Plan
-  Structure Plan
-  Cliffline Tree Amenity Area
-  Tamaki Drive Scenic Way

Significant Site Extent

Class

-  Archaeological Features
-  Archaeological and Geological Features
-  Geological Features
-  Maori Heritage
-  Significant Ecological Area

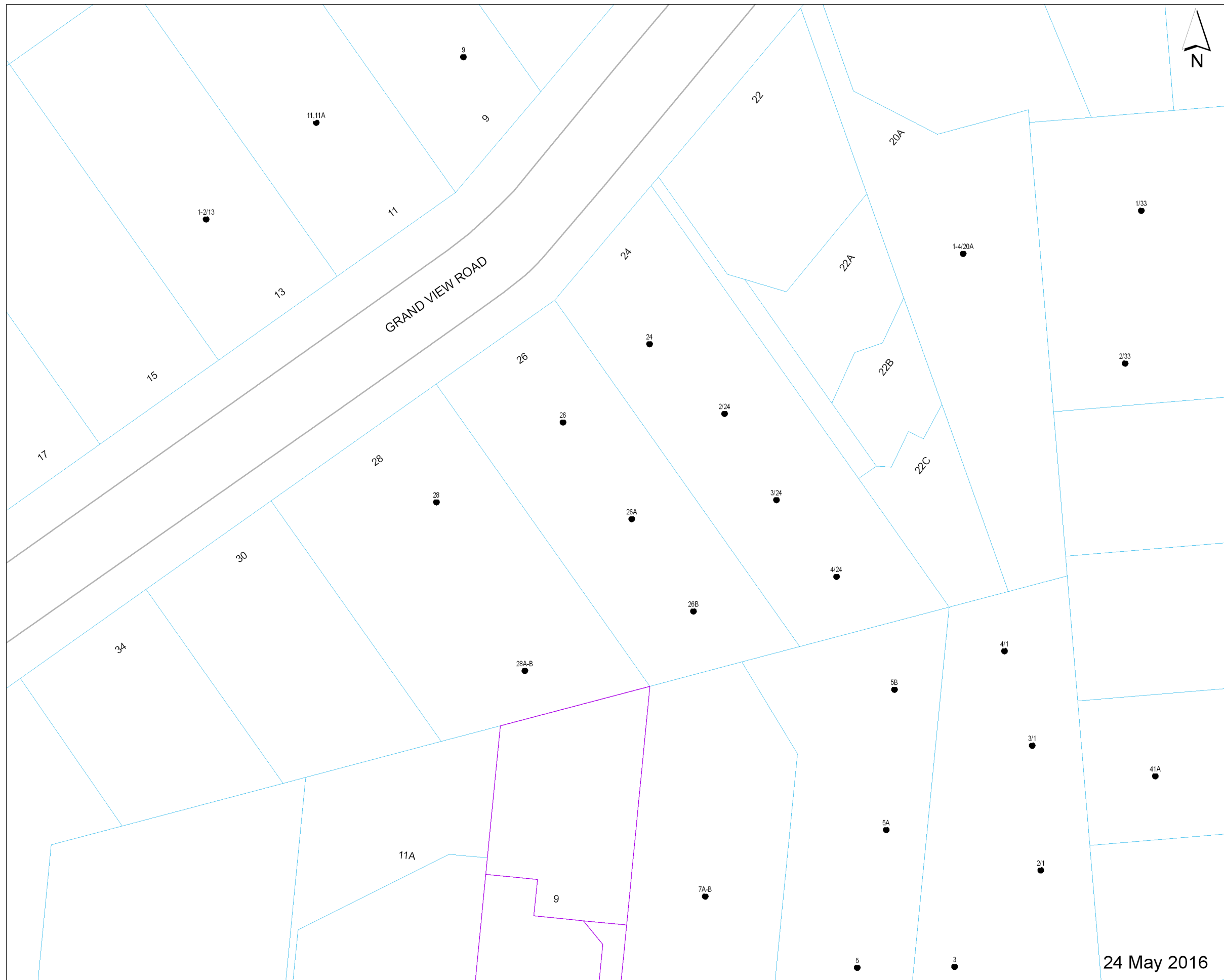
Site Development Controls

Class

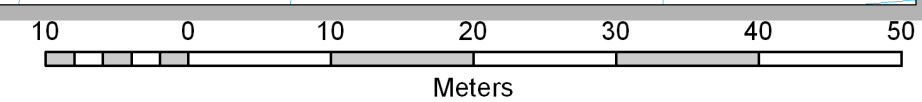
-  Designated Works
-  Additional Development Controls
-  Former Landfill Areas

Road Designations

-  Arterial Roads
-  Collector Roads
-  District Arterial Roads
-  Footways
-  Pedestrian Malls
-  Regional Arterial Roads
-  Service Lanes
-  Strategic Routes



24 May 2016



A3 @ 1:500

Property boundary positions derived from aerial photography












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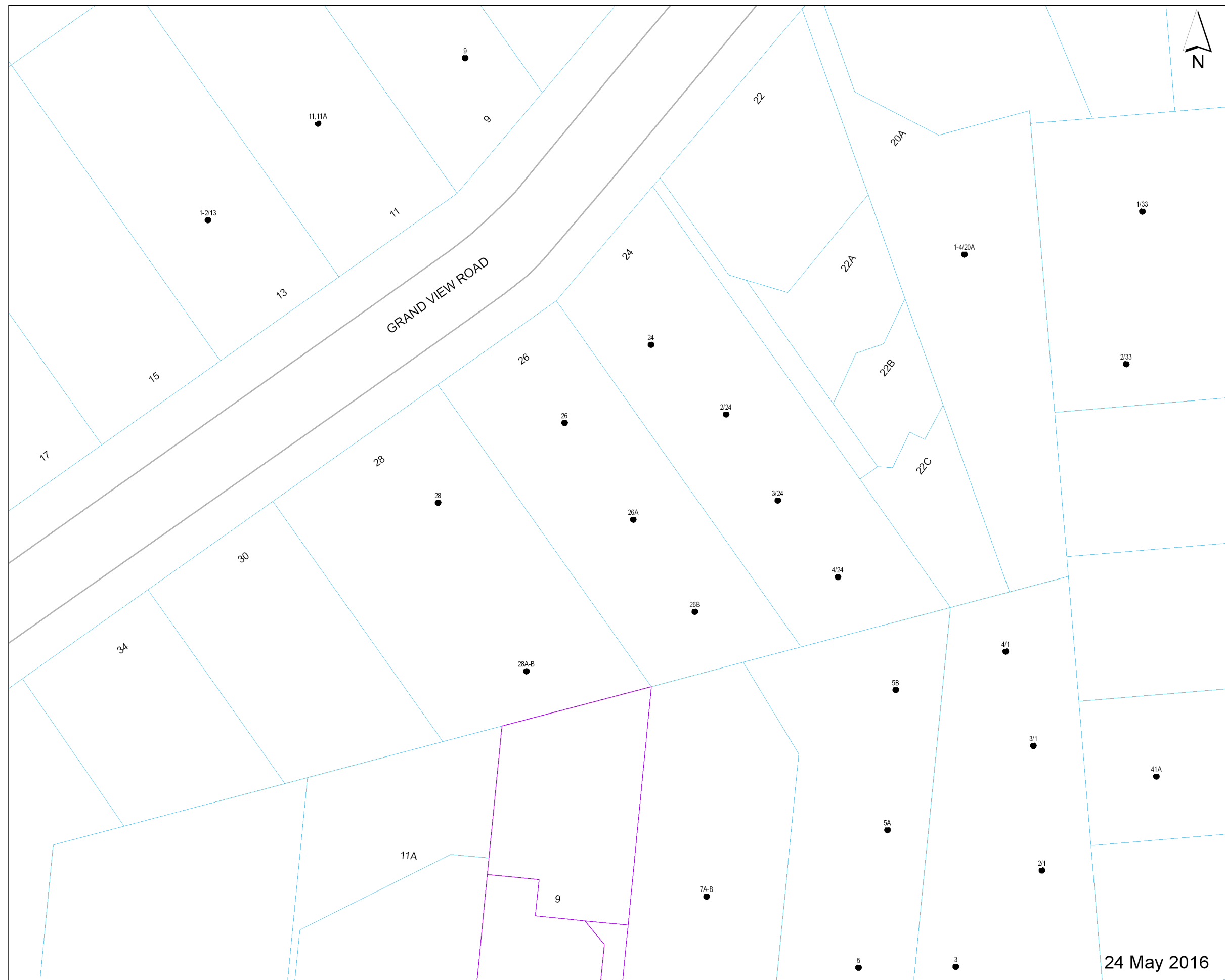
**Operative District Plan - 1999
Isthmus Section
Map 3
Other Additional Limitation**

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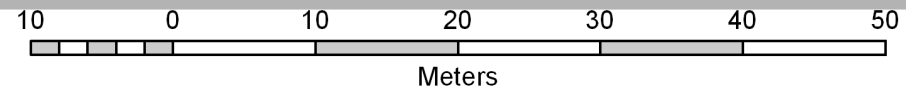
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- Legend**
- Other Addition Limitations**
-  Airport Approach Slope Inner Edge
 -  Coastal Management Areas
- Special Height Controls**
- View Protections**
-  Airport Approach
 -  Dilworth Terrace Houses
 -  Newmarket Viaduct Affected Areas - Harbour and Gulf
 -  Newmarket Viaduct Affected Areas - Mt. Hobson
 -  Onehunga Motorway Affected Areas
 -  Special Height Limit
 -  Sunlight Admission Control - Broadway
 -  Volcanic Cones
 -  War Memorial Museum



24 May 2016

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A3 @ 1:500
Property boundary positions derived from aerial photography

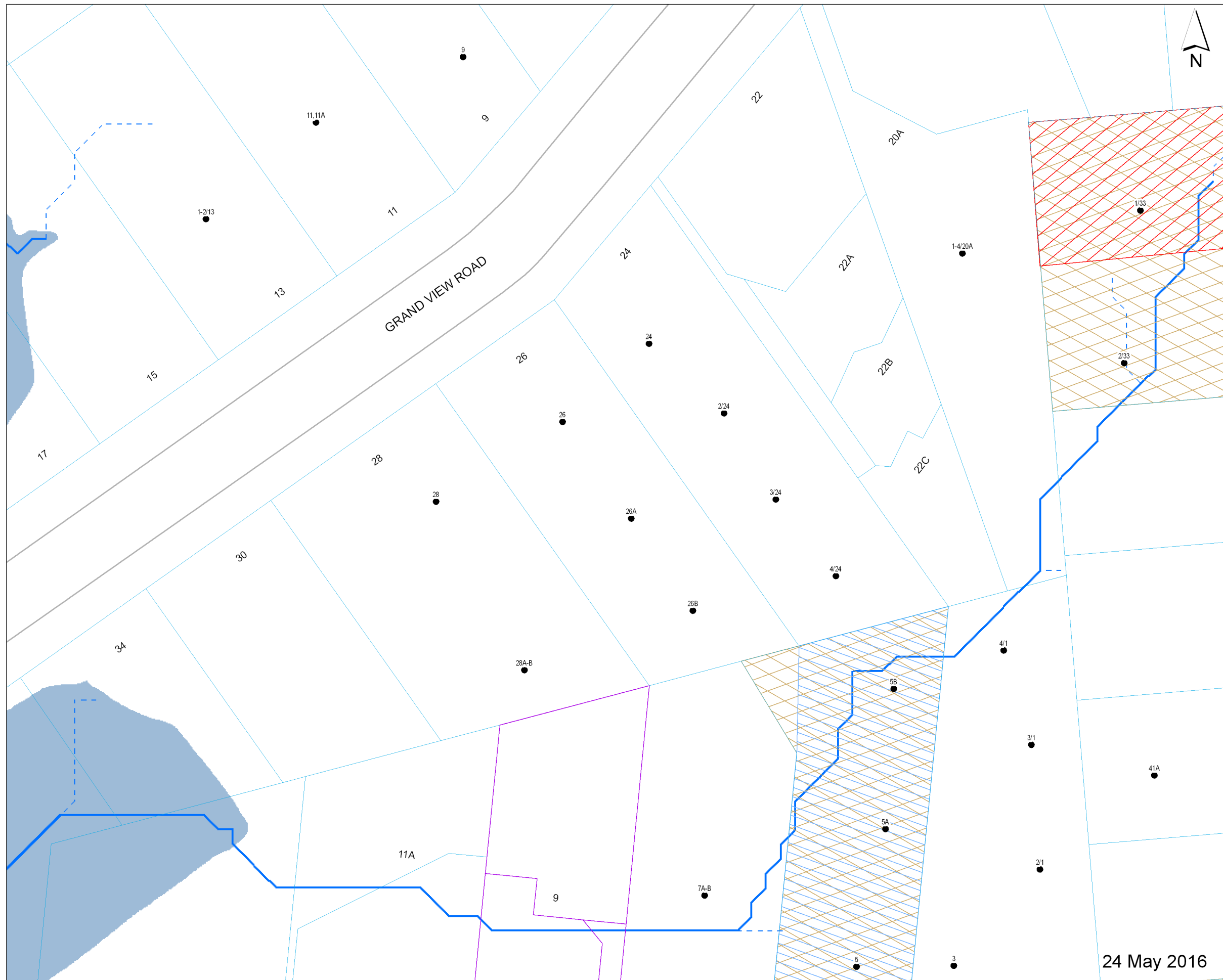
Special Land Features

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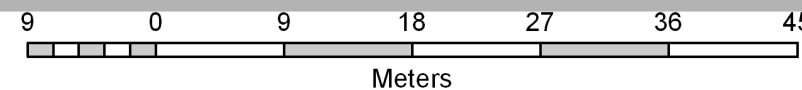
Legend

-  Gas Main Pipeline
-  Petroleum Pipeline
-  Contaminated Sites
-  Soil Register
- Soil Warning area**
-  Slippage/Subsidence/Erosion etc
-  Uncertified Fill
-  Organic Soil
-  Filled/Weak Ground
-  Refuse Tips Site/Weak Area
-  Unstable/Suspected Ground
- Flood Plains**
-  Flood Plains
- Overland Flow Path**
-  2000m2 to 4000m2
-  4000m2 to 3ha
-  3ha and above
- Corrosion Exposure Zone**
- TYPE**
-  Seaspray
-  Seaspray baseline
-  Seaspray exclusion
-  Zone 1
-  Zone 1 baseline
- Wind Zone**
- CLASS**
-  Medium
-  High
-  Very High
-  Specific Design
-  Volcanic Cones



24 May 2016

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A3 @ 1:500

Property boundary positions derived from aerial photography

352720+36

Approved by the Registrar-General of Land, Wellington No. 212336.

31JAB6 579076 DTY *****\$0.40

North Auckland Land Registry Office

MEMORANDUM OF LEASE

LESSORS: RICHARD LINCOLN WEBB, Sales Manager (17/26 share) and GEOFFREY WEBB LIMITED, (9/26 share) both of Auckland as tenants in common in the said shares

LESSEE: RICHARD LINCOLN WEBB, Sales Manager (17/26 share) and GEOFFREY WEBB LIMITED (9/26 share) both of Auckland as tenants in common in SCHEDULE OF LAND AND FLAT the said shares

Lessors Estate Fee simple

C.T. REFERENCE	DESCRIPTION OF LAND AND LOCALITY	DESCRIPTION OF FLAT
393/113	Lot 99	Flat No. 1
Area	Deposited Plan 4392	on Deposited Plan 110815 (hereinafter called "the Flat") which is part of a building erected or to be erected
1108m ²	Situated in North Auckland Land Registry	on the said land comprising Flats Nos 1 as shown on the said plan (hereinafter called "the said building").

Encumbrances, Liens, and Interests:

TERM 999 years commencing on the 23rd day of January 1986

RENTAL 10 cents per annum payable yearly in advance if demanded in writing by the Lessors prior to the commencement of the year for which it is payable.

CONDITIONS The parties hereby agree that:

- The covenants conditions and agreements set out in Schedules A, B & C herein form part of this Lease.
- In any case where the Lessors are proprietors of a leasehold estate in the said land the covenants conditions and agreements set out in Schedule D herein form part of this Lease.
- The words "Flat share" shall be deemed to mean a one- Third share calculated in terms of the number of flats contained in the said building.
- The words "Land share" shall be deemed to mean a one- Third share calculated in terms of the number of flats contained in all buildings erected on the said land.
- In respect of Clauses 6, 13 & 22 in the Schedules hereto where neither sub-clause (a) or sub-clause (b) has been deleted, sub-clause (a) shall form part of this Lease as hereinbefore provided and sub-clause (b) shall not.

AND the Lessors DO HEREBY LEASE to the Lessee and the Lessee DOTH HEREBY ACCEPT this Lease of the Flat to be held by the Lessee as tenant and subject to the conditions restrictions and covenants set forth herein.

IN WITNESS WHEREOF these presents have been executed this 23rd day of January 1986

GEOFFREY WEBB LIMITED

as Lessor in the presence of:

GEOFFREY WEBB LIMITED

as Lessee in the presence of:



RICHARD LINCOLN WEBB

as Lessor

in the presence of:

RICHARD LINCOLN WEBB

as Lessee

in the presence of:

SCHEDULE A (Lessees Covenants)

THE LESSEE DOTH HEREBY COVENANT WITH THE LESSORS:

1. PAYMENT OF RENT

To pay the rent in the manner and at times hereinbefore provided.

2. PAYMENT OF MAINTENANCE EXPENSES

The Lessee shall forthwith upon demand in writing by the Lessors or their agent pay to the Lessors or a person nominated by the Lessors or a majority of the Lessors:

- (a) A Flat share of all costs and expenses properly incurred by the Lessors in respect of the said building including any costs and expenses incurred pursuant to Clause 17 (a) hereof.
- (b) A Land share of all costs and expenses properly incurred by the Lessors in respect of the said land including any costs and expenses incurred pursuant to Clause 17 (b) hereof.

PROVIDED ALWAYS that should any repairs become necessary or any work be required in respect of any part of the said building or the electrical and plumbing equipment, drains or other amenities serving the said building or in respect of any part of the said land as a result of the negligence or wilful act either of the Lessee or his servants, agents or invitees or of any person residing in the Flat then in any such event the Lessee shall pay to the Lessors the whole of the cost of such repairs or work.

3. RESTRICTIONS ON USE

The Lessee shall use the Flat for residential purposes only and will not do or suffer to be done any act, matter or thing which is or may be an annoyance, nuisance grievance or disturbance to the other lessees or occupants of any building on the said land and shall not bring into or keep in the Flat any cat, dog, bird or other pet which may unreasonably interfere with the quiet enjoyment of the other lessees or occupants of any building on the said land or which may create a nuisance.

4. NOT TO CREATE FIRE OR OTHER HAZARDS

The Lessee shall not bring into or keep in the Flat any goods or any substance of a highly combustible nature or do or permit to be done anything (including the unauthorised use of light or power fittings) which may render an increased premium payable for any insurance cover on any part of the said building or which may make void or voidable any such insurance cover.

5. TO COMPLY WITH STATUTES

The Lessee shall not use the Flat for any illegal purposes and the Lessee shall comply with all Statutes, Regulations and By-Laws of any Local Authority in so far as they affect the Flat.

6. (a) MAINTENANCE OF EXTERIOR AND INTERIOR BY LESSEE

The Lessee shall at his own cost and expense keep and maintain in good order condition and repair both the interior and exterior of the Flat including any electrical and plumbing equipment, drains, roof, spouting, downpipes and other amenities serving the Flat PROVIDED HOWEVER that where any part of the Flat or the electrical and plumbing equipment drains or other amenities serving the Flat also relate to or serve (a) any other flat in any building erected on the said land or (b) any part of any such building which the Lessors are liable to maintain pursuant to this Lease, then the same shall be maintained in good order condition and repair by the Lessee together with (a) the lessees of the other flats to which the same relate or which are served thereby and (b) the Lessors where the same relate to or serve any part of any such building AND the cost of so doing shall be borne by the Lessee, the lessees of such other flats and the Lessors as the case may be in such shares as may be fair and reasonable having regard to the use and benefit derived therefrom.

~~OR~~

~~6. (b) MAINTENANCE OF INTERIOR ONLY BY LESSEE~~

~~The Lessee shall at his own cost and expense keep and maintain in good order condition and repair the interior of the Flat (including the doors, windows and fittings of any kind but not any part of the structure, frame work or foundations) together with any electrical and plumbing equipment and any drains exclusively relating to or serving the Flat.~~

7. INSPECTION BY LESSORS

The Lessee shall permit the Lessors or their representatives at all reasonable times to enter the Flat to inspect the condition of the same.

8. TO KEEP COMMON AREAS CLEAR AND TIDY

The Lessee shall not leave or place in the passageways or stairways of the said building or in any parking area or in the grounds surrounding any building on the said land any obstructions whatsoever and shall not deposit any refuse or rubbish therein or thereon and shall place any rubbish containers in such reasonable location approved by the Lessors.

9. TO PAY FOR SERVICES TO FLAT

The Lessee shall duly and punctually pay all charges for water electricity gas or other supplies or services relating solely to the Flat.

10. NOT TO MAKE STRUCTURAL ALTERATIONS

The Lessee shall not make any structural alterations to the said building nor erect on any part of the said land any building, structure or fence without the prior consent of the Lessors first had and obtained on each occasion PROVIDED HOWEVER that such consent shall not be unreasonably withheld.

11. USE OF EXCLUSIVE AND COMMON AREAS

The Lessee shall not without the written consent of the Lessors in any way use or enjoy any part of the said land except: (a) The Flat (b) That part of the said land relating to the Flat marked or shown as Area A on Deposited Plan No. 110815 ; (c) That part of the said land marked or shown on Deposited Plan No. but only for the purposes of reasonable ingress and egress by vehicle or on foot;

12. PRESERVATION OF LESSEES EXCLUSIVE AREA

The Lessee shall at all times keep all that part of the said land (and all amenities thereon) relating to the Flat marked or shown as Area A on Deposited Plan No. 110815 in a neat and tidy condition and in good repair.

13. (a) SEPARATE INSURANCE EFFECTED BY LESSEE

The Lessee shall effect and at all times keep current a separate and comprehensive insurance policy (including fire and earthquake risks) to the full insurable value thereof on such parts of the said building as such Lessee holds as tenant.

~~OR~~

SPACES TO BE COMPLETED AND AMENDED AS NECESSARY

~~13. (b) PAYMENT OF PREMIUM ON REPLACEMENT POLICY EFFECTED BY LESSORS~~

~~The Lessee shall pay to the Lessors or a person nominated by the Lessors or a majority of the Lessors a Flat share of the premium and other moneys payable in respect of the policy of insurance to be effected by the Lessors pursuant to Clause 20 (b) hereof PROVIDED THAT in any case whereby arrangement between the Lessors and the insurance company the premium in respect of each Flat in the said building shall be assessed and payable separately then the Lessee shall pay the separate premium whenever the same is due direct to the insurance company and shall if and whenever required by the Lessors produce to the Lessors the receipt for payment of the same.~~

14. LESSEES OWNERSHIP OF SHARE IN FEE SIMPLE

The Lessee shall remain the owner of a Land share in the fee simple of the laid land while he continues to be a Lessee hereunder. If the Lessee (unless by these presents expressly authorised so to do) shall deal with either his interest hereunder or his interest in the fee simple in such a manner that both leasehold and freehold interests are not owned by the same person then this Lease shall immediately determine without however discharging the Lessee from payment of any moneys owing hereunder or releasing him from liability arising from any other breach previously committed provided always that this Clause shall not apply to the first Lessee hereof.

15. PAYMENT OF RATES

The Lessee shall pay all charges and rates separately charged or levied in respect of the Flat and the Lessee's undivided share in the fee simple of the said land PROVIDED HOWEVER that if no separate charges and rates are so charged or levied then the Lessee shall pay to the Lessors the Lessee's Land share of the charges and rates charged or levied in respect of the whole of the said land.

SCHEDULE B (Lessors Covenants)

THE LESSORS DO AND EACH OF THEM DO TH HEREBY COVENANT WITH THE LESSEE:

16. QUIET ENJOYMENT

The Lessee performing and observing all and singular the covenants and conditions on his part herein contained and implied shall quietly hold and enjoy the Flat without any interruption by the Lessors or any person claiming under them.

17. MAINTENANCE BY LESSORS

The Lessors shall keep and maintain in good order repair and condition:

- a) Such parts of the said building as are not the responsibility of any lessee pursuant to the leases granted in respect of any flat forming part of the said building including the electrical and plumbing equipment, drains, roofs, spouting, downpipes and other amenities serving the same; and
- b) Such parts of the said land including the grounds, paths, fences, swimming pools and other common amenities thereon as are not the responsibility of any lessee pursuant to the leases granted in respect of any flat.
AND will cause the aforesaid parts of the said building and the said land at all times to be managed and maintained to a high standard. In the performance of the foregoing covenants the Lessors or their agents shall have the right (if necessary) to enter the Flat in order to effect such work upon giving reasonable notice to the Lessee.

18. LEASES OF OTHER FLATS

The Lessors shall lease the other flats on the said land only on terms similar to those set forth in this Lease and whenever called upon by the Lessee so to do to enforce the due performance and observance by the lessees named in such other leases of all obligations as by such other leases are cast on such lessees and for the purposes aforesaid the Lessors do irrevocably hereby appoint the Lessee hereunder for the time being as the Attorney and in the name of the Lessors to do all such acts and in particular but not in limitation to serve such notices and institute such proceedings as may be necessary for the proper compliance by the Lessors of the obligations cast on them by this Clause.

SCHEDULE C (Mutual Covenants)

AND IT IS HEREBY COVENANTED AND AGREED BY AND BETWEEN THE LESSORS AND EACH OF THEM AND BY AND BETWEEN THE LESSORS AND THE LESSEE:

19. DETERMINATION OF LEASE FOR DEFAULT

That if and whenever the Lessee shall have made any breach or default in the observance or performance of any of the covenants conditions and restrictions herein contained and shall not have remedied such breach or default in all respects within two months of the date of receipt by the Lessee of written notice from the Lessors (other than the Lessee) specifying such breach or default then it shall be lawful for the Lessors (other than the Lessee) to re-enter the Flat or any part or parts thereof in the name of the whole and to determine this Lease and the estate and interest of the Lessee herein and to expel and remove the Lessee but without thereby releasing the Lessee from any liability for any previous breach non-observance or non-performance of any of the said covenants conditions and restrictions PROVIDED HOWEVER that any such forfeiture or determination shall be void and of no effect unless a copy of the notice specifying the breach or default by the Lessee has been served on every mortgagee of this Lease where the Lessors have actual notice of the address of the Mortgagee before or within seven days after the date of service of such notice upon the Lessee.

20. (a) RE-INSTATEMENT BY LESSEE (where Clause 13(a) applies)

That in the event of the Flat being destroyed or damaged by fire earthquake or from any cause whatsoever during the term hereby created the Lessee shall with all reasonable despatch repair and make good such destruction or damage to the reasonable satisfaction of the Lessors and the cost of so doing shall be borne by the Lessee AND in the event of such destruction or damage occurring in respect of any part of the said building not held by a lessee pursuant to any lease then the Lessors shall with all reasonable despatch repair and make good such destruction or damage and the Lessee shall bear a Flat share of the cost of so doing.

-OR-

~~20. (b) RE-INSTATEMENT BY LESSORS (where Clause 13(b) applies)~~

~~That the Lessors shall in the names of the Lessors and Lessee for their respective rights and interests insure and keep insured the said building against fire and earthquake and such other risks as are normally covered under a comprehensive Home-owners policy for the full amount available under a replacement policy and shall pay the premiums on such policy as the same become due AND in the event of the said building being damaged or destroyed by any cause whatsoever the Lessors shall with all reasonable despatch repair and make good such destruction or damage and in the event of the moneys received under the said policy of insurance being insufficient to repair and re-instate the said building as aforesaid then the Lessee shall bear a Flat share of such insufficiency unless such damage or destruction was caused by the negligence of one or more of the Lessors in which case the insufficiency shall be borne by that party or those parties.~~

21. LESSORS NOT LIABLE FOR WATER DAMAGE

That the Lessors shall not be liable to the Lessee or any other person for any water damage caused either by the overflow of the water supply to the said building or to the Flat or by rainwater entering the Flat.

22. (a) SUBLETTING BY LESSEE

The Lessee shall be entitled to let the Flat only to a reputable and solvent subtenant and the Lessee shall ensure that the subtenant first enters into a Tenancy Agreement with the Lessee whereby the subtenant covenants not to do or permit anything to be done in upon or around the Flat which if done or permitted to be done by the Lessee would constitute a breach of any of the covenants conditions and restrictions herein contained.

~~OR~~

~~**22. (b) RESTRICTED SUBLETTING BY LESSEE**~~

~~The Lessee shall not without the prior consent in writing of the Lessors or a majority of the Lessors first had and obtained for that purpose on every occasion sublet or part with the possession or occupation of the Flat or any part thereof but such consent shall not be unreasonably or arbitrarily withheld in any case where:—~~

- ~~(a) the proposed subletting is for a term not exceeding one year during which the Lessee is unable to personally occupy the Flat and,~~
~~(b) the proposed subletting is to a reputable and solvent person who first enters into a Deed of Covenant with the Lessors to observe perform and fulfill all the obligations of the Lessee hereunder and to be bound by the provisions of this present clause such Deed of Covenant to be prepared by the solicitor for the Lessors at the cost and expense of the Lessee.~~

~~Any underletting within the meaning of Sub-section (2) of Section 109 of the Property Law Act 1952 without such consent as aforesaid shall constitute a breach of this present clause.~~

23. PERFORMANCE OF LESSEES COVENANTS BY LESSORS

That in case of default by the Lessee at any time in the observance or performance of any of the covenants conditions and restrictions herein contained it shall be lawful but not obligatory upon the Lessors or a majority of the Lessors (but without prejudice to any of the other rights powers or remedies of the Lessors) at the cost and expense of the Lessee in all things to pay all or any moneys and to do and perform all or any acts or things in the opinion of the Lessors or a majority of the Lessors reasonably necessary for the full or partial performance or observance of such covenants conditions or restrictions or any of them and if necessary or convenient for the purpose of exercising any of the powers herein conferred upon the Lessors to enter by Servants agents contractors or workmen upon the Flat or any part thereof AND the Lessee will immediately on demand pay to the Lessors all moneys so paid by the Lessors and the costs charges and expenses of each performance and observance by the Lessors and until such payment the same shall be treated as an advance to the Lessee by the Lessors and shall bear interest at the rate of Ten dollars (\$10) per centum per annum computed from the date or respective dates of such moneys being expended until payment thereof to the Lessors PROVIDED HOWEVER that for the purposes of this Clause 23 the word "Lessors" shall be deemed to mean Lessors other than the Lessee.

24. POWER OF SALE OF LESSORS FLAT BY LESSORS

That in the event of this lease being determined in the manner herein provided then in any such case:—

- (a) the Lessee shall at the direction of the Lessors sell his share in the fee simple of the said land to such person and at such consideration as may be nominated by the Lessors and shall execute all such documents as shall be required to complete any such sale; and
(b) the Lessors shall use reasonable endeavours to obtain a fair market price for the Lessee's said share in the fee simple but shall not be liable to the Lessee in respect of any loss howsoever incurred; and
(c) the proceeds of such sale shall be paid to the Lessors who shall be entitled to deduct therefrom all moneys owing by the Lessee to the Lessors and also all expenses and costs howsoever incurred by the Lessors in connection with the arranging of such sale and the completion thereof, and any balance of such proceeds shall be paid to the Lessee by the Lessors;

AND the Lessee doth hereby irrevocably appoint the Lessors to be the Attorneys of the Lessee for the purpose of doing any act matter or thing or executing any document required in connection with the sale of the Lessee's said share in the fee simple (in the event of the Lessee making default in so doing) and no person shall be concerned to see or enquire as to the propriety or expediency of any act matter or thing done or agreed to be done by the Lessors pursuant to this Clause AND the Lessee hereby agrees to allow ratify and confirm whatever the Lessors shall do or agree to do by virtue of any of the powers herein conferred on them PROVIDED HOWEVER that for the purposes of this Clause 24 the word "Lessors" shall be deemed to mean Lessors other than the Lessee.

25. NON-MERGER

That there shall be no merger of this Lease with the Lessee's freehold estate in the said land.

26. ARBITRATION

That if any dispute or question or difference whatsoever shall arise between the parties to this Lease or their respective representatives or assigns or between one of the parties hereto and representatives of the other of them relating to these presents or any clause or anything herein contained or the construction hereof or as to duties or liabilities of either party in connection with the said land, the said building or the Flat or as to the use or occupation thereof then and in every such case the matter in difference shall be referred to arbitration in accordance with the Arbitration Act 1968 and its Amendments or any Act in substitution therefor.

27. PROCEDURE FOR DECISIONS

That in the event of the Lessee or any Lessor requiring any matter or thing to be done by the Lessors which the Lessors are empowered to do pursuant to the terms of this Lease or pursuant to their rights and powers as owners of the said land and the buildings thereon or which may be desirable for the efficient and harmonious administration of the said land and the buildings thereon the following procedure shall be carried out:—

- (a) Such Lessee or Lessor shall give notice thereof in writing setting out the proposed action and shall cause the same to be served upon all the other Lessors either personally or by leaving the same at or posting the same to the last known respective place of abode or address of the other Lessors and in the event of such notice being effected by post the same shall be sent by registered letter and service shall be deemed to have been effected on the day after posting thereof.
(b) If the proposed action is not agreed to unanimously within fourteen days after the last date of service of the said notices that matter shall be deemed to be a question to be arbitrated pursuant to Clause 26 hereof.
(c) The parties hereto shall be bound by any decision arrived at in accordance with the provisions of this Clause and the parties hereto shall give all reasonable assistance in the carrying out and implementation of such decision.

OUR SCHEME

Notwithstanding the provisions of Clause 27 hereof, any exterior painting of the said building shall be carried out in such scheme as is agreed upon by the Lessors but if agreement cannot be reached then the colour scheme shall be as near as possible to the existing colour scheme.

DEVOLUTION OF LIABILITY

Notwithstanding the provisions of Sections 97 and 98 of the Land Transfer Act 1952, upon registration of a Memorandum of Transfer of the Lessee's interest hereunder to any Transferee, the Transferor shall thenceforth be released from all future liability under the covenants and agreements herein expressed or implied but without releasing the Transferor from any liability which may have arisen hereunder prior to the registration of such Memorandum of Transfer and thenceforth after the registration of any such Memorandum of Transfer the obligations herein expressed or implied on the part of the Lessee shall in all respects devolve upon and be observed and performed by such Transferee, and the Lessors shall have no recourse to the Transferee's assets in title.

INTERPRETATION

Whenever used in these presents:—

The expression "the Lessors" shall include and bind the person/s executing these presents as Lessors and all the Lessors for the time being under these presents and all the respective executors administrators successors assigns and successors in title of each Lessor and if more than one jointly and severally.

The expression "the Lessee" shall include and bind the person/s executing these presents as Lessee and all the Lessees for the time being under these presents and all the respective executors administrators successors assigns and successors in title of each Lessee and if more than one jointly and severally.

The expression "a majority of the Lessors" shall be deemed to mean any number of Lessors for the time being who together hold more than an undivided one-half share in the fee simple of the said land.

Words importing one gender shall include the other gender as the case may require.

Words importing the singular or plural number shall include the plural or singular number respectively.

Clause headings shall not form part of this Lease and shall have no bearing on the construction or interpretation of the Lease.

SCHEDULE D (Special Covenants for Leasehold Estates)

~~IT IS HEREBY COVENANTED AND AGREED BY AND BETWEEN THE LESSORS AND THE LESSEE AS FOLLOWS:—~~

Interpretation

(i) The expression "Head Lease" means the Memorandum of Lease referred to in the Schedule of Land and Flat and the expressions "Head Lessor" and "Leasehold Estate" shall have corresponding meanings.

(ii) The expressions "fee simple" "freehold interest" and "freehold estate" where they occur in Schedules A, B & C hereof shall unless inconsistent with the context refer to and include the leasehold estate.

(b) Lessee to pay share of Head Lease rental

That the Lessee will upon demand in writing by the Lessors pay to the Lessors or a person nominated by the Lessors or a majority of the Lessors a Land share of the rental from time to time payable under the Head Lease and any other moneys expended by the Lessors in the performance of their obligations thereunder or in or about any renewal thereof as hereinafter provided.

(c) Lessee to observe terms of Head Lease

That the Lessee will from time to time and at all times observe perform and keep all and singular the covenants agreements and conditions contained and implied in the Head Lease so far as they affect the Flat and will save and keep harmless and indemnify the Lessors from and against all costs claims damages expenses actions and proceedings for or on account of breach of covenant or otherwise under the Head Lease as shall be occasioned by breach by the Lessee of any covenant condition or agreement herein contained or implied and on his part to be observed performed or fulfilled.

(d) Lessors to pay Rent and observe Covenants:

That the Lessors shall and will throughout the term hereby created pay the rent reserved by and duly and punctually perform and observe all and singular the covenants and provisions expressed or implied in the Head Lease and on the part of the Lessee thereunder to be performed and observed and will not do omit or suffer any act or thing whereby or in consequence whereof the power of re-entry into possession or any of the incidental ancillary or subsidiary powers vested in the Head Lessor by the Head Lease shall or may become exercisable.

(e) Rights of Renewal

That the Lessors will from time to time and so often as the same shall require to be done and at all proper times for so doing give all such notices do all such things execute all such documents and pay all such costs, charges and expenses as shall or may be necessary or desirable to procure from the Head Lessor the renewal of the Head Lease and of every lease so procured AND when and so often as the Head Lessor shall grant and execute unto the Lessors hereunder a new Head Lease as aforesaid the Lessors hereunder will at the cost and expense of the Lessee hereunder deliver unto the Lessee hereunder and the Lessee hereunder shall accept and take in substitution for this present sublease or (as the case may be) for the then last preceding sublease of the Flat for the term of such newly granted head lease less the last day thereof a sublease at the same Flat share of rental and upon with and subject to the same covenants agreements conditions and provisions as are herein contained and implied including this present clause AND for the better enabling the Lessee hereunder to secure and enjoy the benefit of this present Clause the Lessors for the time being hereunder DO HEREBY JOINTLY AND EACH OF THEM DO TH SEVERALLY IRREVOCABLY NOMINATE CONSTITUTE AND APPOINT the Lessee for the time being hereunder the Attorney for them and each of them and in their name and in the name of each of them to give all such notices and to do all such acts matters and things and to make all such appointments and to pay all costs, charges and expenses and to give, make execute and deliver all such documents and paper writings as shall for all or any of the purposes aforesaid be desirable necessary or expedient.

31. THAT the Lessors do and each of them DOTH HEREBY COVENANT that the Lessors throughout the term of this Lease shall not use or occupy nor shall the Lessors permit any Lessee or Lessees of the said land or building constructed thereon to use or occupy that part of the said land lettered "A" on Deposited Plan 110815 PROVIDED ALWAYS that this covenant shall not operate as a restriction on the use of the area of land so defined by the Lessee for the time being hereunder TO THE INTENT that this restrictive covenant shall be forever appurtenant to the estate and interest of the Lessees for the time being under this Lease.

32. THAT the Lessors not being the proprietor of Flat 1, Deposited Plan 110815 reserve the right at any time hereafter to erect on that part of the said land marked "B" on the said Deposited Plan 110815 (hereinafter called the "relevant area") two dwelling units conforming in all respects to:

- (a) the requirements of the Local Authority and any other authority having jurisdiction; and
- (b) the requirements set forth in any agreement for the time being in force between the Lessors and the Lessee relating to the erection of such dwelling unit

and in order to give effect to the foregoing the Lessors and their representatives, agents, workmen, contractors and their servants and other persons authorised in that behalf by the Lessors may enter onto and remain on the relevant area at all reasonable times with or without motor vehicles machinery and equipments necessary or desirable to erect such dwelling unit provided that the Lessors shall take all reasonable steps to minimise any inconvenience to the Lessee occasioned by such work.

33. THAT on substantial completion by the Lessors not being the proprietors of Flat 1 on Deposited Plan 110815 of the dwelling units referred to in Clause 32 hereof the Lessee shall at the cost in all things of the Lessors and when so requested by the Lessors join in and execute as a Co-Lessor leases of the said dwelling units for a term corresponding with the unexpired period of these presents, which leases shall contain a restrictive covenant in the same form as Clause 31 hereof in respect of such portion of the relevant area exclusive of the new dwelling units, and shall otherwise contain the same terms and conditions as are contained in these presents (excluding however Clause 32 to 36 hereof) and the Lessee shall do all such things as shall be necessary or desirable in order to enable registration of such leases (including co-operating in the deposit of a new flats plan) and to obtain the consent thereto of any mortgage of the Lessee's estate or interest in the said land.



34. THAT (prior to entering into any agreement to take such a mortgage) the Lessee will obtain a written acknowledgement from any mortgagee of the Lessee's leasehold interest in the Flat (and any Fee Simple interest in the said Lot 99 Deposited Plan 4392 acquired by the Lessee) that such mortgagee is aware of the provisions of the foregoing clauses 32 and 33 hereof and that the mortgagee will do all things necessary to enable the Developer to carry out the works and create the Leases specified in the said Clauses 31 and 33 without any hindrance, obstruction or interference by the Mortgagee.

35. THAT in consideration of the granting to the Lessee of this memorandum of lease the Lessee doth hereby irrevocably nominate constitute and appoint the Lessors not being the proprietors of Flat 1 on the said Deposited Plan 110815 and any nominee of the Lessors to be the true and lawful attorneys and attorney of the Lessee both as Lessee and as registered proprietor of any interest in the fee simple of the said land and on behalf of the Lessee as Lessee and/or as such registered proprietor could do if personally present to execute for the Lessee in any capacity hereunder the leases referred to in Clause 33 hereof and to sign and use the name of the other acts and things (including signing any new flats plan) as shall be necessary or desirable to effect registration of such leases.

36 THAT if and whenever any person or persons is/are registered proprietors of any estate in fee simple in the said land and such person or persons is/are not the registered proprietors of any estate or leasehold in a flat or dwelling erected on the said land then such person or persons shall for the purpose of Clause 32, 33 and 34 hereof and to the exclusion of all and any other person or persons be deemed to be the Lessors referred to in such clauses.

37. THAT once erection of the dwelling units referred to in Clause 33 hereof has been completed and the lease thereof referred to in Clause 33 hereof has been registered Clauses 32 to 35 (inclusive) hereof shall have no further force or effect.



R'd in Duplicate

Correct for the purposes of the Land Transfer Act.

[Signature]
Solicitor for the Lessee

To: The District Land Registrar
Auckland

Composite Certificate of Title issued
Register 628/1077
Including 1/3 share in fee simple.
Plotted on

It is requested that you note
the Lessors restrictive covenant
contained in Clause 31 of the Lease
against the Lessors fee simple title
to the land

[Signature]
Solicitor for the Lessee

LEASE

Particulars entered in the Register as shown in the
Schedule of Land herein on the date and at the time
stamped below.

District
Assistant Land Registrar
of the District of Wellington

10.25 21. APR 86
PARTICULARS ENTERED
LAND REGISTRY
AUCKLAND
113
113



Residential Sales Listing
 Period: 23/05/2011 - 23/05/2016
 Price: \$0 to \$999,999,999
 District: Auckland
 Tla(s): Auckland City
 Suburb(s): Remuera
 Street(s): Grand View

Unit No	Street No	Street Name	Sale Price	Uncond Date	Title	B R M S	Land Area M2	Floor Area M2	Type
3	11A	Grand View Rd	\$580,000	14/12/2011	Crosslease	3		160	Townhouse
	7	Grand View Rd	\$615,000	20/10/2011	Crosslease	3		115	Residence
	22C	Grand View Rd	\$745,000	30/04/2013	Freehold	3	272		Townhouse
	7B	Grand View Rd	\$745,000	3/12/2013	Crosslease	3	1,192	115	Townhouse
	11B	Grand View Rd	\$756,500	4/08/2014	Crosslease	3			Residence
	24	Grand View Rd	\$820,000	28/03/2013	Freehold	3	1,313		Residence
	36	Grand View Rd	\$938,000	30/08/2013	Freehold	4	613		Residence
	11A	Grand View Rd	\$950,000	18/05/2015	Crosslease	3		160	Residence
	22C	Grand View Rd	\$970,000	21/10/2015	Freehold	4	272		Townhouse
	28	Grand View Rd	\$975,000	31/01/2014	Freehold	3	1,292		Residence
	12	Grand View Rd	\$1,000,000	31/08/2011	Freehold	3	915		Residence
	20	Grand View Rd	\$1,125,000	29/03/2012	Unknown	4	711		Residence
	18	Grand View Rd	\$1,150,000	30/06/2011	Freehold	4	875		Residence
	2	Grand View Rd	\$1,150,000	18/03/2013	Freehold	4	809	156	Residence
	C	24	Grand View Rd	\$1,277,000	28/02/2015	Unknown	4	1,313	170
14		Grand View Rd	\$1,300,000	30/11/2011	Freehold	4	829		Residence
22		Grand View Rd	\$1,370,000	6/11/2015	Unknown	4			Residence
20		Grand View Rd	\$1,381,000	28/03/2013	Freehold	4			Residence
14		Grand View Rd	\$1,540,000	3/04/2013	Freehold	4	745	190	Residence
	20A	Grand View Rd	\$1,705,000	31/07/2013	Freehold	8	1,179		Residence

Residential Sales Listing
 Period: Last6Months (01/11/2015 - 30/04/2016)
 Price: \$1,000,000 to \$1,400,000
 District: Auckland
 Tla(s): Auckland City
 Suburb(s): Remuera
 Street(s): All

Unit No	Street No	Street Name	Sale Price	Uncond Date	Title	B R M S	Land Area M2	Floor Area M2	Type
	463A	Remuera Rd	\$1,000,000	31/03/2016	Freehold	3		187	Apartment
	189C	Portland Rd	\$1,058,000	29/02/2016	Freehold	3	1,608		Residence
3	13A	Shera Rd	\$1,060,000	30/11/2015	Freehold		438		Residential Section
	17	Wootton Rd	\$1,060,000	30/11/2015	Freehold	3	1,586		Unit
	31a	Debron Ave	\$1,060,000	23/03/2016	Unknown				Residential Section
2	5	Peach Pde	\$1,065,000	31/03/2016	Freehold	3	1,257		Residence
	50	Green Ln East	\$1,080,000	29/01/2016	Freehold	3		147	Residence
	6A	Hubert Henderson Pl	\$1,100,000	30/10/2015	Freehold	4	472	188	Residence
	130	Grand Dr	\$1,100,000	18/12/2015	Freehold	4	439	254	Townhouse
	6	Furneaux Way	\$1,100,000	23/12/2015	Unknown	3		172	Townhouse
9	1	Shore Rd	\$1,105,000	29/04/2016	Freehold	3	2,199		Townhouse
	50	Ladies Mile	\$1,110,000	29/04/2016	Freehold	3	885		Residence
2	139B	Bassett Rd	\$1,140,000	30/11/2015	Freehold	3	915	138	Townhouse
	96	Ladies Mile	\$1,140,000	1/04/2016	Unknown	3		183	Residence
	44C	Kelvin Rd	\$1,150,000	18/12/2015	Freehold	4	909	145	Residence
	635A	Remuera Rd	\$1,150,000	3/12/2015	Unknown	4		179	Residence
	1	John Stokes Tce	\$1,160,000	31/01/2016	Freehold	3			Townhouse
	537C	Remuera Rd	\$1,162,500	29/04/2016	Freehold	3	301		Townhouse
1	38	Kenneth Small Pl	\$1,166,500	23/11/2015	Unknown	4	600	182	Residence
	60	Richard Farrell Ave	\$1,180,000	29/02/2016	Freehold	5	751	193	Townhouse
	11A	Dempsey St	\$1,200,000	29/03/2016	Unknown	3	1	117	Residence
	81A	Waiatarua Rd	\$1,206,000	31/03/2016	Freehold	3	696		Townhouse
	44	Grand Dr	\$1,210,000	9/11/2015	Freehold	3	723	125	Residence
	77A	Ngapuhi Rd	\$1,210,000	18/12/2015	Freehold	2	1,113	212	Residence
	60	Koraha St	\$1,230,000	11/12/2015	Unknown	5			Residence
1	19	Mahoe Ave	\$1,230,000	29/01/2016	Freehold	3	637	165	Townhouse
	161A	Portland Rd	\$1,240,000	10/12/2015	Unknown	5		221	Residence
	150A	Bassett Rd	\$1,252,000	30/03/2016	Unknown	3			Residence
	1B	Swinton Cl	\$1,260,000	23/03/2016	Unknown	2	180	138	Residence
	11A	Haast St	\$1,270,000	29/04/2016	Freehold	4	1,204		Residence

Residential Sales Listing
 Period: Last6Months (01/11/2015 - 30/04/2016)
 Price: \$1,000,000 to \$1,400,000
 District: Auckland
 Tla(s): Auckland City
 Suburb(s): Remuera
 Street(s): All

Unit No	Street No	Street Name	Sale Price	Uncond Date	Title	B R M S	Land Area M2	Floor Area M2	Type
	20C	Ladies Mile	\$1,275,000	31/03/2016	Freehold	3			Townhouse
	37	Ascot Ave	\$1,276,000	3/12/2015	Unknown	3		127	Unit
3	35	Koraha St	\$1,280,000	30/11/2015	Freehold	4	658	236	Residence
	164	Remuera Rd	\$1,280,000	30/04/2016	Freehold	2		129	Apartment
	26	Haast St	\$1,291,000	25/11/2015	Unknown	3	627	149	Residence
5A	38	James Cook Cres	\$1,300,000	5/02/2016	UnitTitle	3		124	Apartment
	51A	Middleton Rd	\$1,300,000	16/03/2016	Unknown	3	1,535	121	Residence
	2A	Tahora Ave	\$1,310,000	31/03/2016	Freehold	3	616		Townhouse
	9A	Minto Rd	\$1,320,000	8/03/2016	Crosslease	3		158	Townhouse
	16	Shera Rd	\$1,330,000	19/11/2015	Unknown	3		149	Residence
	2	Pukeora Ave	\$1,340,000	10/12/2015	Unknown	3		165	Residence
3	576	Remuera Rd	\$1,347,270	19/02/2016	Unknown	3	1,024	241	Residence
	7	Raumati Rd	\$1,350,000	14/12/2015	Freehold	2	582	109	Unit
	20	Hapua St	\$1,350,000	9/03/2016	Unknown	3	448	137	Residence
	26	Rosepark Cres	\$1,360,000	2/12/2015	Freehold	5	518	258	Residence
C	22	Grand View Rd	\$1,370,000	6/11/2015	Unknown	4			Residence
	70	Koraha St	\$1,379,000	29/01/2016	Freehold	3	607	223	Residence
2	123	Victoria Ave	\$1,380,000	10/12/2015	Unknown	3		214	Townhouse
	2	Wimbledon Way	\$1,380,500	14/03/2016	Freehold	4	607	182	Residence
	4A	Dempsey St	\$1,381,000	31/03/2016	Freehold	3	624		Residence
	2	Joseph Banks Tce	\$1,400,000	26/04/2016	UnitTitle	3		140	Townhouse

Residential Sales Listing
 Period: Last6Months (01/11/2015 - 30/04/2016)
 Price: \$1,000,000 to \$1,600,000
 District: Auckland
 Tla(s): Auckland City
 Suburb(s): Remuera
 Street(s): All

Unit No	Street No	Street Name	Sale Price	Uncond Date	Title	B R M S	Land Area M2	Floor Area M2	Type
	463A	Remuera Rd	\$1,000,000	31/03/2016	Freehold	3		187	Apartment
	189C	Portland Rd	\$1,058,000	29/02/2016	Freehold	3	1,608		Residence
3	13A	Shera Rd	\$1,060,000	30/11/2015	Freehold		438		Residential Section
	17	Wootton Rd	\$1,060,000	30/11/2015	Freehold	3	1,586		Unit
	31a	Debron Ave	\$1,060,000	23/03/2016	Unknown				Residential Section
2	5	Peach Pde	\$1,065,000	31/03/2016	Freehold	3	1,257		Residence
	50	Green Ln East	\$1,080,000	29/01/2016	Freehold	3		147	Residence
	6A	Hubert Henderson Pl	\$1,100,000	30/10/2015	Freehold	4	472	188	Residence
	130	Grand Dr	\$1,100,000	18/12/2015	Freehold	4	439	254	Townhouse
	6	Furneaux Way	\$1,100,000	23/12/2015	Unknown	3		172	Townhouse
9	1	Shore Rd	\$1,105,000	29/04/2016	Freehold	3	2,199		Townhouse
	50	Ladies Mile	\$1,110,000	29/04/2016	Freehold	3	885		Residence
2	139B	Bassett Rd	\$1,140,000	30/11/2015	Freehold	3	915	138	Townhouse
	96	Ladies Mile	\$1,140,000	1/04/2016	Unknown	3		183	Residence
	44C	Kelvin Rd	\$1,150,000	18/12/2015	Freehold	4	909	145	Residence
	635A	Remuera Rd	\$1,150,000	3/12/2015	Unknown	4		179	Residence
	1	John Stokes Tce	\$1,160,000	31/01/2016	Freehold	3			Townhouse
	537C	Remuera Rd	\$1,162,500	29/04/2016	Freehold	3	301		Townhouse
1	38	Kenneth Small Pl	\$1,166,500	23/11/2015	Unknown	4	600	182	Residence
	60	Richard Farrell Ave	\$1,180,000	29/02/2016	Freehold	5	751	193	Townhouse
	11A	Dempsey St	\$1,200,000	29/03/2016	Unknown	3	1	117	Residence
	81A	Waiatarua Rd	\$1,206,000	31/03/2016	Freehold	3	696		Townhouse
	44	Grand Dr	\$1,210,000	9/11/2015	Freehold	3	723	125	Residence
	77A	Ngapuhi Rd	\$1,210,000	18/12/2015	Freehold	2	1,113	212	Residence
	60	Koraha St	\$1,230,000	11/12/2015	Unknown	5			Residence
1	19	Mahoe Ave	\$1,230,000	29/01/2016	Freehold	3	637	165	Townhouse
	161A	Portland Rd	\$1,240,000	10/12/2015	Unknown	5		221	Residence
	150A	Bassett Rd	\$1,252,000	30/03/2016	Unknown	3			Residence
	1B	Swinton Cl	\$1,260,000	23/03/2016	Unknown	2	180	138	Residence
	11A	Haast St	\$1,270,000	29/04/2016	Freehold	4	1,204		Residence

Residential Sales Listing
 Period: Last6Months (01/11/2015 - 30/04/2016)
 Price: \$1,000,000 to \$1,600,000
 District: Auckland
 Tla(s): Auckland City
 Suburb(s): Remuera
 Street(s): All

Unit No	Street No	Street Name	Sale Price	Uncond Date	Title	B R M S	Land Area M2	Floor Area M2	Type
	20C	Ladies Mile	\$1,275,000	31/03/2016	Freehold	3			Townhouse
	37	Ascot Ave	\$1,276,000	3/12/2015	Unknown	3		127	Unit
3	35	Koraha St	\$1,280,000	30/11/2015	Freehold	4	658	236	Residence
	164	Remuera Rd	\$1,280,000	30/04/2016	Freehold	2		129	Apartment
	26	Haast St	\$1,291,000	25/11/2015	Unknown	3	627	149	Residence
5A	38	James Cook Cres	\$1,300,000	5/02/2016	UnitTitle	3		124	Apartment
	51A	Middleton Rd	\$1,300,000	16/03/2016	Unknown	3	1,535	121	Residence
	2A	Tahora Ave	\$1,310,000	31/03/2016	Freehold	3	616		Townhouse
	9A	Minto Rd	\$1,320,000	8/03/2016	Crosslease	3		158	Townhouse
	16	Shera Rd	\$1,330,000	19/11/2015	Unknown	3		149	Residence
	2	Pukeora Ave	\$1,340,000	10/12/2015	Unknown	3		165	Residence
3	576	Remuera Rd	\$1,347,270	19/02/2016	Unknown	3	1,024	241	Residence
	7	Raumati Rd	\$1,350,000	14/12/2015	Freehold	2	582	109	Unit
	20	Hapua St	\$1,350,000	9/03/2016	Unknown	3	448	137	Residence
	26	Rosepark Cres	\$1,360,000	2/12/2015	Freehold	5	518	258	Residence
C	22	Grand View Rd	\$1,370,000	6/11/2015	Unknown	4			Residence
	70	Koraha St	\$1,379,000	29/01/2016	Freehold	3	607	223	Residence
2	123	Victoria Ave	\$1,380,000	10/12/2015	Unknown	3		214	Townhouse
	2	Wimbledon Way	\$1,380,500	14/03/2016	Freehold	4	607	182	Residence
	4A	Dempsey St	\$1,381,000	31/03/2016	Freehold	3	624		Residence
	2	Joseph Banks Tce	\$1,400,000	26/04/2016	UnitTitle	3		140	Townhouse
8	504	Middleton Rd	\$1,410,000	21/12/2015	Unknown	2			Residence
	4	Avice St	\$1,410,000	26/02/2016	Unknown	4	657	185	Residence
6	174B	Upland Rd	\$1,415,000	30/11/2015	Freehold	3	3,856		Residence
	49	Richard Farrell Ave	\$1,430,000	17/12/2015	Freehold	3	710	212	Residence
	103	Bell Rd	\$1,436,000	31/03/2016	Freehold	3	600	96	Residence
	14	Minto Rd	\$1,437,000	31/01/2016	Freehold	5	743	238	Residence
2	196	Victoria Ave	\$1,480,000	18/12/2015	Freehold	4	1,166	228	Townhouse
2	28	Koraha St	\$1,480,000	7/04/2016	Freehold	3	212	194	Residence
	3A	Raumati Rd	\$1,480,000	21/04/2016	Unknown	4		192	Residence

Unit No	Street No	Street Name	Sale Price	Uncond Date	Title	B R M S	Land Area M2	Floor Area M2	Type
	17A	Pukeora Ave	\$1,500,000	30/11/2015	Freehold	3	835		Residence
	28	Koraha St	\$1,500,000	4/11/2015	Unknown	3	3,826	200	Residence
	3A	Benson Rd	\$1,525,000	31/03/2016	Freehold	3	1,628		Townhouse
	97	Clonbern Rd	\$1,530,000	3/03/2016	Unknown	4	526	188	Residence
	9	Nordon Pl	\$1,550,000	30/11/2015	Freehold	3	607	119	Residence
	10	Muir Rd	\$1,555,000	26/01/2016	Unknown	5	814		Residence
2	188	Victoria Ave	\$1,565,000	30/11/2015	Freehold	5	860	193	Townhouse
1	12	Shera Rd	\$1,582,000	2/03/2016	Unknown	4		180	Residence
	41	Benson Rd	\$1,585,000	17/11/2015	Crosslease	3	716	166	Residence
	5	Mcfarland St	\$1,588,888	28/03/2016	Freehold	4	701	232	Residence
7	28	Koraha St	\$1,600,000	10/12/2015	Unknown	3		200	Residence
	148a	Upland Rd	\$1,600,000	28/04/2016	Unknown	4		237	Residence

PARTICULARS AND CONDITIONS OF SALE OF REAL ESTATE BY AUCTION

This form is approved by the Real Estate Institute of New Zealand Incorporated and by Auckland District Law Society Incorporated.

AUCTION DETAILS

Auctioneer: **Wayne Maguire**

Place of Auction: **On site**

Date and Time of Auction: **1:00pm, Wednesday 22 June 2016**

Licensed Agent acting for Vendor: **Megan Jaffe Real Estate Ltd, Licensed REAA (2008)**

Vendor: Rota Holdings Limited

The vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered at settlement:

Yes/No

PARTICULARS OF PROPERTY

Address: **26 Grand View Road, Remuera, Auckland**

Estate:	FEE SIMPLE	LEASEHOLD	STRATUM IN FREEHOLD	STRATUM IN LEASEHOLD
	CROSSEASE (FEE SIMPLE)		CROSSEASE (LEASEHOLD)	(if none is deleted fee simple)

Legal Description:

Area (more or less):	Lot/Flat/Unit:	DP:	Unique Identifier or CT:
1/3 share 1108m²	Flat 1 DP 110815	on Lot 99 DP 4392	NA62B/1077

Created by Lease B527201.3 and being subject to the interests as listed on the attached Certificate of Title

Chattels: The following chattels are included in the sale (strike out or add as applicable):

Steve Fixed Floor Coverings Blinds Curtains Light Fittings

Drapes, Extractor Fan, Garage Door Remote, Heated Towel Rail x 2, Rangehood, Waste Disposal Unit, Cooktop/Oven.

TENANCIES (if any)

Name of tenant: **Vacant possession**

Bond:	Rent:	Term:	Right of Renewal:
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CONDITIONS OF SALE

- 1.1 The property and the chattels included in the sale are sold on these Particulars and Conditions of Sale, the General Terms of Sale and any Further Terms of Sale.
- 1.2 GST will be payable in accordance with the statement of the purchase price in the Memorandum of Contract.
- 1.3 The GST date is: **n/a**
- 1.4 The settlement date is: **14 July 2016**
- 1.5 The interest rate for late settlement is 12 % p.a.

CONDUCT OF AUCTION

- 2.1 The property is offered for sale subject to a reserve price and, subject to the reserve price being met, the highest bidder whose bid is accepted by the auctioneer shall be the purchaser.
- 2.2 The auctioneer may nominate the sum by which the bidding can be raised.
- 2.3 The auctioneer may refuse any bid.
- 2.4 The auctioneer or the licensed real estate agent acting for the vendor in respect of the sale may submit a bid on behalf of any person. The auctioneer shall identify a person so acting before the commencement of bidding.
- 2.5 The vendor may bid personally, or by a representative, or through the auctioneer, provided that the bid is less than the reserve price. The auctioneer shall identify each vendor bid as it is made.
- 2.6 The vendor may withdraw the property at any time before it has been sold and without declaring the reserve price.
- 2.7 If a dispute arises concerning any bid, the auctioneer may determine the dispute or re-offer the property at the last undisputed bid.
- 2.8 The purchaser shall immediately on the completion of the auction:
 - (a) Sign the Memorandum of Contract failing which the auctioneer may sign on behalf of the purchaser,
 - (b) Pay to the vendor's licensed real estate agent the deposit being 10% of the purchase price unless otherwise agreed; and
 - (c) Complete its GST information in Schedule 1, if applicable.

GENERAL TERMS OF SALE

3.0 Definitions, time for performance, notices, and interpretation

3.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meanings ascribed to those words and phrases in the Goods and Services Tax Act 1985, the Property Law Act 2007, the Resource Management Act 1991 or the Unit Titles Act 2010.
- (2) "Agreement" means this document including the Particulars and Conditions of Sale, these General Terms of Sale, any Further Terms of Sale, the Memorandum of Contract, and any schedules and attachments.
- (3) "Building Act" means the Building Act 1991 and/or the Building Act 2004.
- (4) "Building warrant of fitness" means a building warrant of fitness supplied to a territorial authority under the Building Act.
- (5) "Cleared funds" means:
 - (a) An electronic transfer of funds that has been made strictly in accordance with the requirements set out in the PLS Guidelines; or
 - (b) A bank cheque, but only in the circumstances permitted by the PLS Guidelines and only if it has been paid strictly in accordance with the requirements set out in the PLS Guidelines.
- (6) "Default GST" means any additional GST, penalty (civil or otherwise), interest, or other sum imposed on the vendor (or where the vendor is or was a member of a GST group its representative member) under the GST Act or the Tax Administration Act 1994 by reason of non-payment of any GST payable in respect of the supply made under this agreement but does not include any such sum levied against the vendor (or where the vendor is or was a member of a GST group its representative member) by reason of a default or delay by the vendor after payment of the GST to the vendor by the purchaser.
- (7) "Electronic instrument" has the same meaning as ascribed to that term in the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- (8) "GST" means Goods and Services Tax arising pursuant to the Goods and Services Tax Act 1985 and "GST Act" means the Goods and Services Tax Act 1985.
- (9) "Landonline Workspace" means an electronic workspace facility approved by the Registrar-General of Land pursuant to the provisions of the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- (10) "LINZ" means Land Information New Zealand.
- (11) "Local authority" means a territorial authority or a regional council.
- (12) "OIA Consent" means consent to purchase the property under the Overseas Investment Act 2005.
- (13) "PLS Guidelines" means the most recent edition, as at the date of this agreement, of the Property Transactions and E-Dealing Practice Guidelines prepared by the Property Law Section of the New Zealand Law Society.
- (14) "Property" means the property described in this agreement.
- (15) "Purchase price" means the total purchase price stated in this agreement which the purchaser has agreed to pay the vendor for the property and the chattels included in the sale.
- (16) "Regional council" means a regional council within the meaning of the Local Government Act 2002.
- (17) "Remote settlement" means settlement of the sale and purchase of the property by way of the purchaser's lawyer paying the moneys due and payable on the settlement date directly into the trust account of the vendor's lawyer, in consideration of the vendor agreeing to meet the vendor's obligations under subclause 5.8(2), pursuant to the protocol for remote settlement recommended in the PLS Guidelines.
- (18) "Secure web document exchange" means an electronic messaging service enabling messages and electronic documents to be posted by one party to a secure website to be viewed by the other party immediately after posting.
- (19) "Settlement date" means the date specified as such in this agreement.
- (20) "Settlement statement" means a statement showing the purchase price, plus any GST payable by the purchaser in addition to the purchase price, less any deposit or other payments or allowances to be credited to the purchaser, together with apportionments of all incomings and outgoings apportioned at the settlement date.
- (21) "Territorial authority" means a territorial authority within the meaning of the Local Government Act 2002.
- (22) "Unit title" means a unit title under the Unit Titles Act 2010.
- (23) The terms "principal unit", "accessory unit", "owner", "unit plan", and "unit" have the meanings ascribed to those terms in the Unit Titles Act 2010.
- (24) The term "rules" includes both body corporate rules under the Unit Titles Act 1972 and body corporate operational rules under the Unit Titles Act 2010.
- (25) The terms "building", "building consent", "code compliance certificate", "compliance schedule", "household unit", and "commercial on-seller" have the meanings ascribed to those terms in the Building Act.
- (26) The term "title" includes where appropriate a computer register within the meaning of the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- (27) The terms "going concern", "goods", "principal place of residence", "recipient", "registered person", "registration number", "supply", and "taxable activity" have the meanings ascribed to those terms in the GST Act.
- (28) These terms "tax information" and "tax statement" have the meanings ascribed to those terms in the Land Transfer Act 1952.
- (29) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday and Labour Day;
 - (b) if Waitangi Day or Anzac Day falls on a Saturday or Sunday, the following Monday;
 - (c) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive;
 - (d) the day observed as the anniversary of any province in which the property is situated.
 A working day shall be deemed to commence at 9:00 am and to terminate at 5:00 pm.
- (30) Unless a contrary intention appears in the Conditions of Sale or elsewhere in this agreement:
 - (a) the interest rate for late settlement is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the interest rate for late settlement is payable, plus 5% per annum; and
 - (b) a party is in default if it did not do what it has contracted to do to enable settlement to occur, regardless of the cause of such failure.

3.2 Time for Performance

- (1) Where the day nominated for settlement or the fulfilment of a condition is not a working day, then the settlement date or the date for fulfilment of the condition shall be the last working day before the day so nominated.
- (2) Any act done pursuant to this agreement by a party, including service of notices, after 5.00 pm on a working day, or on a day that is not a working day, shall be deemed to have been done at 9.00 am on the next succeeding working day.
- (3) Where two or more acts done pursuant to this agreement, including service of notices, are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 3.2(2).

3.3 Notices

The following apply to all notices between the parties relevant to this agreement, whether authorised by this agreement or by the general law:

- (1) All notices must be served in writing.
- (2) Any notice under section 28 of the Property Law Act 2007, where the purchaser is in possession of the property must be served in accordance with section 353 of that Act.
- (3) All other notices, unless otherwise required by the Property Law Act 2007, must be served by one of the following means:
 - (a) on the party as authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) on the party or on the party's lawyer:
 - (i) by personal delivery; or
 - (ii) by posting by ordinary mail; or
 - (iii) by facsimile; or
 - (iv) by email; or
 - (v) in the case of the party's lawyer only, be sending by document exchange or, if both parties' lawyers have agreed to subscribe to the same secure web document exchange for this agreement, by secure web document exchange.

- (4) In respect of the means of service specified in subclauses 3.3(3)(b), a notice is deemed to have been served:
 - (a) in the case of personal delivery, when received by the party or at the lawyer's office;
 - (b) in the case of posting by ordinary mail, on the third working day following the date of posting to the address for service notified in writing by the party or to the postal address of the lawyer's office;
 - (c) in the case of facsimile transmission, when sent to the facsimile number notified in writing by the party or to the facsimile number of the lawyer's office;
 - (d) in the case of email, when acknowledged by the party or by the lawyer orally or by return email or otherwise in writing, except that return emails generated automatically shall not constitute an acknowledgement;
 - (e) in the case of sending by document exchange, on the second working day following the date of sending to the document exchange number of the lawyer's office;
 - (f) in the case of sending by secure web document exchange, at the time when in the ordinary course of operation of that secure web document exchange, a notice posted by one party is accessible for viewing or downloading by the other party.
- (5) Any period of notice required to be given under this agreement shall be computed by excluding the day of service.
- (6) In accordance with section 20(1) of the Electronic Transactions Act 2002, the parties agree that any notice or document that must be given in writing by one party to the other may be given in electronic form and by means of an electronic communication, subject to the rules regarding service set out above.

3.4 Interpretation

- (1) If there is more than one vendor or purchaser, the liability of the vendors or of the purchasers, as the case may be, is joint and several.
- (2) Where the purchaser executes this agreement with provision for a nominee, or as agent for an undisclosed or disclosed but unidentified principal, or on behalf of a company to be formed, the purchaser shall at all times remain liable for all obligations on the part of the purchaser.
- (3) If any inserted term (including any Further Terms of Sale) conflicts with the General Terms of Sale or the Particulars and Conditions of Sale, the inserted term shall prevail.
- (4) Headings are for information only and do not form part of this agreement.
- (5) References to statutory provisions shall be construed as references to those provisions as they may be amended or re-enacted or as their application is modified by other provisions from time to time.

4.0 Deposit

- 4.1 The purchaser shall pay the deposit to the vendor's licensed real estate agent immediately on the completion of the auction or, where the property has been sold prior to, or subsequent to, the auction, on the execution of this agreement by both parties, time being of the essence.
- 4.2 If the deposit is not paid as set out in subclause 4.1, the vendor may cancel this agreement by serving notice of cancellation on the purchaser.
- 4.3 The deposit shall be in part payment of the purchase price.
- 4.4 If the property is a unit title, the person to whom the deposit is paid shall hold it as a stakeholder until:
 - (1) a pre-settlement disclosure statement, certified correct by the body corporate, under section 147 of the Unit Titles Act 2010 and an additional disclosure statement under section 148 of the Unit Titles Act 2010 (if requested by the purchaser within the time prescribed in section 148(2)) have been provided to the purchaser by the vendor within the times prescribed in those sections or otherwise the purchaser has given notice under section 149(2) of the Unit Titles Act 2010 to postpone the settlement date until after the disclosure statements have been provided; or
 - (2) the purchaser, having the right to cancel this agreement pursuant to section 151(2) of the Unit Titles Act 2010, has cancelled this agreement pursuant to that section, or has waived the right to cancel by giving notice to the vendor, or by completing settlement of the purchase.

5.0 Possession and Settlement

Possession

- 5.1 Unless particulars of a tenancy are included in this agreement, the property is sold with vacant possession and the vendor shall so yield the property on the settlement date.
- 5.2 If the property is sold with vacant possession, then subject to the rights of any tenants of the property, the vendor shall permit the purchaser or any person authorised by the purchaser in writing, upon reasonable notice:
 - (1) to enter the property on one occasion prior to the settlement date for the purposes of examining the property, chattels and fixtures which are included in the sale; and
 - (2) to re-enter the property on or before the settlement date to confirm compliance by the vendor with any agreement made by the vendor to carry out any work on the property and the chattels and the fixtures.
- 5.3 Possession shall be given and taken on the settlement date. Outgoings and incomings in respect of the settlement date are the responsibility of and belong to the vendor.
- 5.4 On the settlement date, the vendor shall make available to the purchaser keys to all exterior doors that are locked by key, electronic door openers to all doors that are opened electronically, and the keys and/or security codes to any alarms. The vendor does not have to make available keys, electronic door openers, and security codes where the property is tenanted and these are held by the tenant.

Settlement

- 5.5 The vendor shall prepare, at the vendor's own expense, a settlement statement. The vendor shall tender the settlement statement to the purchaser or the purchaser's lawyer a reasonable time prior to the settlement date.
- 5.6 The purchaser's lawyer shall:
 - (1) within a reasonable time prior to the settlement date create a Landonline Workspace for the transaction, notify the vendor's lawyer of the dealing number allocated by LINZ, and prepare in that workspace a transfer instrument in respect of the property; and
 - (2) prior to settlement
 - (a) lodge in that workspace the tax information contained in the transferee's tax statement; and
 - (b) certify and sign the transfer instrument.
- 5.7 The vendor's lawyer shall:
 - (1) within a reasonable time prior to the settlement date prepare in that workspace all other electronic instruments required to confer title on the purchaser in terms of the vendor's obligations under this agreement; and
 - (2) prior to settlement
 - (a) lodge in that workspace the tax information contained in the transferor's tax statement; and
 - (b) have those instruments and the transfer instrument certified, signed and, where possible, pre-validated.
- 5.8 On the settlement date:
 - (1) the balance of the purchase price, interest and other moneys, if any, shall be paid by the purchaser in cleared funds or otherwise satisfied as provided in this agreement (credit being given for any amount payable by the vendor under subclause 5.12 or 5.14);
 - (2) the vendor's lawyer shall immediately thereafter:
 - (a) release or procure the release of the transfer instrument and the other instruments mentioned in subclause 5.7(1) so that the purchaser's lawyer can then submit them for registration;
 - (b) pay to the purchaser's lawyer the LINZ registration fees on all of the instruments mentioned in subclause 5.7(1), unless these fees will be invoiced to the vendor's lawyer by LINZ directly; and
 - (c) deliver to the purchaser's lawyer any other documents that the vendor must provide to the purchaser on settlement in terms of this agreement.
- 5.9 All obligations under subclause 5.8 are interdependent.
- 5.10 The parties shall complete settlement by way of remote settlement, provided that where payment by bank cheque is permitted under the PLS Guidelines, payment may be made by the personal delivery of a bank cheque to the vendor's lawyer's office, so long as it is accompanied by the undertaking from the purchaser's lawyer required by those Guidelines.

Last Minute Settlement

- 5.11 If due to the delay of the purchaser, settlement takes place between 4:00pm and 5:00pm on the settlement date ("last minute settlement"), the purchaser shall pay the vendor:
 - (1) one day's interest at the interest rate for late settlement on the portion of the purchase price paid in the last minute settlement; and
 - (2) if the day following the last minute settlement is not a working day, an additional day's interest (calculated in the same manner) for each day until, but excluding, the next working day.

Purchaser Default: Late Settlement

- 5.12 If any portion of the purchase price is not paid upon the due date for payment, then, provided that the vendor provides reasonable evidence of the vendor's ability to perform any obligation the vendor is obliged to perform on that date in consideration for such payment:
- (1) the purchaser shall pay to the vendor interest at the interest rate for late settlement on the portion of the purchase price so unpaid for the period from the due date for payment until payment ("the default period"); but nevertheless, this stipulation is without prejudice to any of the vendor's rights or remedies including any right to claim for additional expenses and damages. For the purposes of this subclause, a payment made on a day other than a working day or after the termination of a working day shall be deemed to be made on the next following working day and interest shall be computed accordingly; and
 - (2) the vendor is not obliged to give the purchaser possession of the property or to pay the purchaser any amount for remaining in possession, unless this agreement relates to a tenanted property, in which case the vendor must elect either to:
 - (a) account to the purchaser on settlement for incomings in respect of the property which are payable and received during the default period, in which event the purchaser shall be responsible for the outgoings relating to the property during the default period; or
 - (b) retain such incomings in lieu of receiving interest from the purchaser pursuant to subclause 5.12(1).
- 5.13 Where subclause 5.12(1) applies and the parties are unable to agree upon any amount claimed by the vendor for additional expenses and damages:
- (1) an interim amount shall on settlement be paid to a stakeholder by the purchaser until the amount payable is determined;
 - (2) the interim amount must be a reasonable sum having regards to all of the circumstances;
 - (3) if the parties cannot agree on the interim amount, the interim amount shall be determined by an experienced property lawyer appointed by the parties. The appointee's costs shall be met equally by the parties. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the New Zealand Law Society;
 - (4) the stakeholder shall lodge the interim amount on interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
 - (5) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount;
 - (6) the amount determined to be payable shall not be limited by the interim amount; and
 - (7) if the parties cannot agree on a stakeholder, the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the New Zealand Law Society.

Vendor Default: Late Settlement or Failure to Give Possession

- 5.14 (1) For the purposes of this subclause 5.14:
- (a) the default period means:
 - (i) in subclause 5.14(2), the period from the settlement date until the date when the vendor is able and willing to provide vacant possession and the purchaser takes possession; and
 - (ii) in subclause 5.14(3), the period from the date the purchaser takes possession until the date when settlement occurs; and
 - (iii) in subclause 5.14(5), the period from the settlement date until the date when settlement occurs; and
 - (b) the vendor shall be deemed to be unwilling to give possession if the vendor does not offer to give possession.
- (2) If this agreement provides for vacant possession but the vendor is unable or unwilling to give vacant possession on the settlement date, then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement:
- (a) The vendor shall pay the purchaser, at the purchaser's election, either:
 - (i) compensation for any reasonable costs incurred for temporary accommodation for persons and storage of chattels during the default period; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement on the entire purchase price during the default period; and
 - (b) the purchaser shall pay the vendor an amount equivalent to the interest earned or which would be earned on overnight deposits lodged in the purchaser's lawyer's trust bank account on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date but remains unpaid during the default period less:
 - (i) any withholding tax; and
 - (ii) any bank or legal administration fees and commission charges; and
 - (iii) any interest payable by the purchaser to the purchaser's lender during the default period in respect of any mortgage or loan taken out by the purchaser in relation to the purchase of the property.
- (3) If this agreement provides for vacant possession and the vendor is able and willing to give vacant possession on the settlement date, then, provided the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the purchaser may elect to take possession in which case the vendor shall not be liable to pay any interest or other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in subclause 5.14(2)(b) during the default period. A purchaser in possession under this subclause 5.14(3) is a licensee only.
- (4) Notwithstanding the provisions of subclause 5.14(3), the purchaser may elect not to take possession when the purchaser is entitled to take it. If the purchaser elects not to take possession, the provisions of subclause 5.14(2) shall apply as though the vendor were unable or unwilling to give vacant possession on the settlement date.
- (5) If this agreement provides for the property to be sold tenanted then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the vendor shall on settlement account to the purchaser for incomings which are payable and received in respect of the property during the default period less the outgoings paid by the vendor during that period. Apart from accounting for such incomings, the vendor shall not be liable to pay any other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in subclause 5.14(2)(b) during the default period.
- (6) The provisions of this subclause 5.14 shall be without prejudice to any of the purchaser's rights or remedies including any right to claim for any additional expenses and damages suffered by the purchaser.
- (7) Where the parties are unable to agree upon any amount payable under this subclause 5.14:
- (a) an interim amount shall on settlement be paid to a stakeholder by the party against whom it is claimed until the amount payable is determined;
 - (b) the interim amount shall be the lower of:
 - (i) the amount claimed; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement for the relevant default period on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date.
 - (c) the stakeholder shall lodge the interim amount on interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
 - (d) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount;
 - (e) the amount determined to be payable shall not be limited by the interim amount; and
 - (f) if the parties cannot agree on a stakeholder the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the New Zealand Law Society.

Deferment of Settlement and Possession

- 5.15 If
- (1) this is an agreement for the sale by a commercial on-seller of a household unit; and
 - (2) a code compliance certificate has not been issued by the settlement date in relation to the household unit,
- then, unless the parties agree otherwise (in which case the parties shall enter into a written agreement in the form (if any) prescribing by the Building (Forms) Regulations 2004), the settlement date, shall be deferred to the fifth working day following the date upon which the vendor has given the purchaser notice that the code compliance certificate has been issued (which notice must be accompanied by a copy of the certificate).
- 5.16 In every case, if neither party is ready, willing, and able to settle on the settlement date, the settlement date shall be deferred to the third working day following the date upon which one of the parties gives notice it has become ready, willing, and able to settle.
- 5.17 If
- (1) the property is a unit title;
 - (2) the settlement date is deferred pursuant to either subclause 5.15 or subclause 5.16; and
 - (3) the vendor considers on reasonable grounds that an extension of time is necessary or desirable in order for the vendor to comply with the warranty by the vendor in subclause 10.2(2),

- (4) then the vendor may extend the settlement date:
- where there is a deferment of the settlement date pursuant to subclause 5.15, to the tenth working day following the date upon which the vendor gives the purchaser notice that the code compliance certificate has been issued, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice; or
 - where there is a deferment of the settlement date pursuant to subclause 5.16, to the tenth working day following the date upon which one of the parties gives notice that it has become ready, willing, and able to settle, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice.

New Title Provision

- 5.18 (1) Where
- the transfer of the property is to be registered against a new title yet to be issued; and
 - a search copy, as defined in section 172A of the Land Transfer Act 1952, of that title is not obtainable by the tenth working day prior to the settlement date,
- then, unless the purchaser elects that settlement shall still take place on the agreed settlement date, the settlement date shall be deferred to the tenth working day following the date on which the vendor has given the purchaser notice that a search copy is obtainable.
- (2) Subclause 5.18(1) shall not apply where it is necessary to register the transfer of the property to enable a plan to deposit and title to the property to issue.

6.0 Risk and insurance

- 6.1 The property and chattels shall remain at the risk of the vendor until possession is given and taken.
- 6.2 If, prior to the giving and taking of possession, the property is destroyed or damaged, and such destruction or damage has not been made good by the settlement date, then the following provisions shall apply:
- if the destruction or damage has been sufficient to render the property untenable and it is untenable on the settlement date, the purchaser may:
 - complete the purchase at the purchase price, less a sum equal to any insurance moneys received or receivable by or on behalf of the vendor in respect of such destruction or damage, provided that no reduction shall be made to the purchase price if the vendor's insurance company has agreed to reinstate for the benefit of the purchaser to the extent of the vendor's insurance cover; or
 - cancel this agreement by serving notice on the vendor in which case the vendor shall return to the purchaser immediately the deposit and any other moneys paid by the purchaser, and neither party shall have any right or claim against the other arising from this agreement or its cancellation;
 - if the property is not untenable on the settlement date the purchaser shall complete the purchase at the purchase price less a sum equal to the amount of the diminution in value of the property which, to the extent that the destruction or damage to the property can be made good, shall be deemed to be equivalent to the reasonable cost of reinstatement or repair;
 - in the case of a property zoned for rural purposes under an operative District Plan, damage to the property shall be deemed to have rendered the property untenable where the diminution in value exceeds an amount equal to 20% of the purchase price; and
 - if the amount of the diminution in value is disputed, the parties shall follow the same procedure as that set out in subclause 9.4 for when an amount of compensation is disputed.
- 6.3 The purchaser shall not be required to take over any insurance policies held by the vendor.

7.0 Title, boundaries and requisitions

- 7.1 The vendor shall not be bound to point out the boundaries of the property except that on the sale of a vacant residential lot which is not limited as to parcels the vendor shall ensure that all boundary markers required by the Cadastral Survey Act 2002 and any related rules and regulations to identify the boundaries of the property are present in their correct positions at the settlement date.
- 7.2 The purchaser is deemed to have accepted the vendor's title to the property and the purchaser may not make any requisitions or objections as to title.
- 7.3 Except as provided by section 7 of the Contractual Remedies Act 1979, no error, omission, or misdescription of the property or the title shall enable the purchaser to cancel this agreement but compensation, if claimed by notice before settlement in accordance with subclause 9.1 but not otherwise, shall be made or given as the case may require.
- 7.4 The vendor shall not be liable to pay for or contribute towards the expense of erection or maintenance of any fence between the property and any contiguous land of the vendor but this proviso shall not enure for the benefit of any subsequent purchaser of the contiguous land; and the vendor shall be entitled to require the inclusion of a fencing covenant to this effect in any transfer of the property.

8.0 Vendor's warranties and undertakings

- 8.1 The vendor warrants and undertakes that at the date of this agreement the vendor has not:
- received any notice or demand and has no knowledge of any requisition or outstanding requirement:
 - from any local or government authority or other statutory body; or
 - under the Resource Management Act 1991; or
 - from any tenant of the property; or
 - from any other party; or
 - given any consent or waiver, which directly or indirectly affects the property and which has not been disclosed in writing to the purchaser.
- 8.2 The vendor warrants and undertakes that at settlement:
- The chattels and all plant, equipment, systems or devices which provide any services or amenities to the property, including, without limitation, security, heating, cooling, or air-conditioning, are delivered to the purchaser in reasonable working order, but in all other respects in their state of repair as at the date of this agreement (fair wear and tear excepted) but failure so to deliver them shall only create a right of compensation.
 - All electrical and other installations on the property are free of any charge whatsoever.
 - There are no arrears of rates, water rates or charges outstanding on the property.
 - Where an allowance has been made by the vendor in the settlement statement for incomings receivable, the settlement statement correctly records those allowances including, in particular, the dates up to which the allowances have been made.
 - Where the vendor has done or caused or permitted to be done on the property any works:
 - any permit, resource consent, or building consent required by law was obtained; and
 - to the vendor's knowledge, the works were completed in compliance with those permits or consents; and
 - where appropriate, a code compliance certificate was issued for those works.
 - Where under the Building Act, any building on the property sold requires a compliance schedule:
 - the vendor has fully complied with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;
 - the building has a current building warrant of fitness; and
 - the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.
 - Since the date of this agreement, the vendor has not given any consent or waiver which directly or indirectly affects the property.
 - Any notice or demand received by the vendor, which directly or indirectly affects the property, after the date of this agreement:
 - from any local or government authority or other statutory body; or
 - under the Resource Management Act 1991; or
 - from any tenant of the property; or
 - from any other party,

has been delivered forthwith by the vendor to either the purchaser or the purchaser's lawyer, unless the vendor has paid or complied with such notice or demand. If the vendor fails to so deliver or pay the notice or demand, the vendor shall be liable for any penalty incurred.
 - Any chattels included in the sale are the unencumbered property of the vendor.
- 8.3 If the property is or includes part only of a building, the warranty and undertaking in subclause 8.2(6) does not apply. Instead the vendor warrants and undertakes at the date of this agreement that, where under the Building Act the building of which the property forms part requires a compliance schedule:
- to the vendor's knowledge, there has been full compliance with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;
 - the building has a current building warrant of fitness; and
 - the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.

- 8.4 The vendor warrants and undertakes that on or immediately after settlement:
- (1) If the water and wastewater charges are determined by meter, the vendor will have the water meter read and will pay the amount of the charge payable pursuant to that reading; but if the water supplier will not make special readings, the water and wastewater charges shall be apportioned.
 - (2) Any outgoings included in the settlement statement are paid in accordance with the settlement statement and, where applicable, to the dates shown in the settlement statement, or will be so paid immediately after settlement.
 - (3) The vendor will give notice of sale in accordance with the Local Government (Rating) Act 2002 to the territorial authority and regional council in whose district the land is situated and will also give notice of the sale to every other authority that makes and levies rates or charges on the land and to the supplier of water.
 - (4) Where the property is a unit title, the vendor will notify the body corporate in writing of the transfer of the property and the name and address of the purchaser.
- 8.5 If the purchaser has not validly cancelled this agreement, the breach of any warranty or undertaking contained in this agreement does not defer the obligation to settle but that obligation shall be subject to the rights of the purchaser at law or in equity, including any rights under subclause 7.3 and any right of equitable set-off.

9.0 Claims for compensation

- 9.1 If the purchaser claims a right to compensation either under subclause 7.3 or for an equitable set-off:
- (1) The purchaser must serve notice of the claim on the vendor on or before the last working day prior to settlement; and
 - (2) The notice must:
 - (a) in the case of a claim for compensation under subclause 7.3, state the particular error, omission, or misdescription of the property or title in respect of which compensation is claimed;
 - (b) in the case of a claim to an equitable set-off, state the particular matters in respect of which compensation is claimed;
 - (c) comprise a genuine pre-estimate of the loss suffered by the purchaser; and
 - (d) be particularised and quantified to the extent reasonably possible as at the date of the notice.
- 9.2 For the purposes of subclause 9.1(1), "settlement" means the date for settlement fixed by this agreement unless, by reason of the conduct or omission of the vendor, the purchaser is unable to give notice by that date, in which case notice may be given on or before the last working day prior to the date for settlement fixed by a valid settlement notice served by either party pursuant to subclause 11.1.
- 9.3 If the amount of compensation is agreed, it shall be deducted on settlement.
- 9.4 If the amount of compensation is disputed:
- (1) an interim amount shall be deducted on settlement and paid by the purchaser to a stakeholder until the amount of the compensation is determined;
 - (2) the interim amount must be a reasonable sum having regard to all of the circumstances;
 - (3) if the parties cannot agree on the interim amount, the interim amount shall be determined by an experienced property lawyer appointed by the parties. The appointee's costs shall be met equally by the parties. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the New Zealand Law Society;
 - (4) the stakeholder shall lodge the interim amount on interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
 - (5) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount;
 - (6) the amount of compensation determined to be payable shall not be limited by the interim amount; and
 - (7) if the parties cannot agree on a stakeholder, the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the New Zealand Law Society.
- 9.5 The procedures prescribed in subclauses 9.1 to 9.4 shall not prevent either party taking proceedings for the specific performance of the contract.

10.0 Unit title provisions

Unit Titles

- 10.1 If the property is a unit title, sections 144 to 153 of the Unit Titles Act 2010 ("the Act") require the vendor to provide to the purchaser a pre-contract disclosure statement, a pre-settlement disclosure statement and, if so requested by the purchaser, an additional disclosure statement.
- 10.2 If the property is a unit title, the vendor warrants and undertakes as follows:
- (1) The information in the pre-contract disclosure statement provided to the purchaser was complete and correct.
 - (2) Apart from regular periodic contributions, no contributions have been levied or proposed by the body corporate that have not been disclosed in writing to the purchaser.
 - (3) Not less than five working days before the settlement date, the vendor will provide:
 - (a) a certificate of insurance for all insurances effected by the body corporate under the provisions of section 135 of the Act; and
 - (b) a pre-settlement disclosure statement from the vendor, certified correct by the body corporate, under section 147 of the Act. Any periodic contributions to the operating account shown in that pre-settlement disclosure statement shall be apportioned. There shall be no apportionment of contributions to any long-term maintenance fund, contingency fund or capital improvement fund.
 - (4) There are no other amounts owing by the owner under any provisions of the Act or the Unit Titles Act 1972.
 - (5) There are no unsatisfied judgments against the body corporate and no proceedings have been instituted against or by the body corporate.
 - (6) No order or declaration has been made by any Court against the body corporate or the owner under any provision of the Act or the Unit Titles Act 1972.
 - (7) The vendor has no knowledge or notice of any fact which might give rise to or indicate the possibility of:
 - (a) the owner or the purchaser incurring any other liability under any provision of the Act or the Unit Titles Act 1972; or
 - (b) any proceedings being instituted by or against the body corporate; or
 - (c) any order or declaration being sought against the body corporate or the owner under any provision of the Act or the Unit Titles Act 1972.
 - (8) The vendor is not aware of proposals to pass any body corporate resolution relating to its rules nor are there any unregistered changes to the body corporate rules which have not been disclosed in writing to the purchaser.
 - (9) No lease, licence, easement, or special privilege has been granted by the body corporate in respect of any part of the common property which has not been disclosed in writing to the purchaser.
 - (10) No resolution has been passed and no application has been made and the vendor has no knowledge of any proposal for:
 - (a) the transfer of the whole or any part of the common property;
 - (b) the addition of any land to the common property;
 - (c) the cancellation of the unit plan; or
 - (d) the deposit of an amendment to the unit plan, a redevelopment plan, or a new unit plan in substitution for the existing unit plan which has not been disclosed in writing to the purchaser.
 - (11) As at settlement, all contributions and other moneys payable by the vendor to the body corporate have been paid in full.
- 10.3 If the property is a unit title, in addition to the purchaser's rights under sections 149 and 150 of the Act, and if the vendor does not provide the certificates of insurance and the pre-settlement disclosure statement under section 147 in accordance with the requirements of subclause 10.2(2), the purchaser may:
- (1) postpone the settlement date until the fifth working day following the date on which that information is provided to the purchaser; or
 - (2) elect that settlement shall still take place on the settlement date.
- 10.4 If the property is a unit title, each party specifies that:
- (1) the facsimile number of the office of that party's lawyer shall be an address for service for that party for the purposes of section 205(1)(d) of the Act; and
 - (2) if that party is absent from New Zealand, that party's lawyer shall be that party's agent in New Zealand for the purposes of section 205(2) of the Act.
- 10.5 If the property is a unit title, any costs owing by the purchaser to the vendor pursuant to section 148(5) of the Act for providing an additional disclosure statement shall be included in the moneys payable by the purchaser on settlement pursuant to subclause 5.8(1). Such costs may be deducted from the deposit if the purchaser becomes entitled to a refund of the deposit upon cancellation or avoidance of this agreement.

11.0 Notice to complete and remedies on default

- 11.1 (1) If the sale is not settled on the settlement date, either party may at any time thereafter serve on the other party a settlement notice; but
- (2) The settlement notice shall be effective only if the party serving it is at the time of service either in all material respects ready, able, and willing to proceed to settle in accordance with this agreement or is not so ready, able, and willing to settle only by reason of the default or omission of the other party.
- (3) If the purchaser is in possession, the vendor's right to cancel this agreement will be subject to sections 28 to 36 of the Property Law Act 2007 and the settlement notice may incorporate or be given with a notice under section 28 of that Act complying with section 29 of that Act.
- 11.2 Subject to subclause 11.1(3) upon service of the settlement notice the party on whom the notice is served shall settle:
- (1) on or before the twelfth working day after the date of service of the notice; or
- (2) on the first working day after the 13th day of January if the period of twelve working days expires during the period commencing on the 6th day of January and ending on the 13th day of January, both days inclusive,
- time being of the essence, but without prejudice to any intermediate right of cancellation by either party.
- 11.3 (1) If this agreement provides for the payment of the purchase price by instalments and the purchaser fails duly and punctually to pay any instalment on or within one month from the date on which it fell due for payment then, whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling upon the unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
- (2) The date of service of the notice under this subclause shall be deemed the settlement date for the purposes of subclause 11.1.
- (3) The vendor may give a settlement notice with a notice under this subclause.
- (4) For the purpose of this subclause a deposit is not an instalment.
- 11.4 If the purchaser does not comply with the terms of the settlement notice served by the vendor then, subject to subclause 11.1(3):
- (1) Without prejudice to any other rights or remedies available to the vendor at law or in equity, the vendor may:
- (a) sue the purchaser for specific performance; or
- (b) cancel this agreement by notice and pursue either or both of the following remedies namely:
- (i) forfeit and retain for the vendor's own benefit the deposit paid by the purchaser, but not exceeding in all 10% of the purchase price; and/or
- (ii) sue the purchaser for damages.
- (2) Where the vendor is entitled to cancel this agreement, the entry by the vendor into a conditional or unconditional agreement for the resale of the property or any part thereof shall take effect as a cancellation of this agreement by the vendor if this agreement has not previously been cancelled and such resale shall be deemed to have occurred after cancellation.
- (3) The damages claimable by the vendor under subclause 11.4(1)(b)(ii) shall include all damages claimable at common law or in equity and shall also include (but shall not be limited to) any loss incurred by the vendor on any bona fide resale contracted within one year from the date by which the purchaser should have settled in compliance with the settlement notice. The amount of that loss may include:
- (a) interest on the unpaid portion of the purchase price at the interest rate for late settlement from the settlement date to the settlement of such resale; and
- (b) all costs and expenses reasonably incurred in any resale or attempted resale; and
- (c) all outgoings (other than interest) on or maintenance expenses in respect of the property from the settlement date to the settlement of such resale.
- (4) Any surplus money arising from a resale as aforesaid shall be retained by the vendor.
- 11.5 If the vendor does not comply with the terms of a settlement notice served by the purchaser, then, without prejudice to any other rights or remedies available to the purchaser at law or in equity the purchaser may:
- (1) sue the vendor for specific performance; or
- (2) cancel this agreement by notice and require the vendor forthwith to repay to the purchaser any deposit and any other money paid on account of the purchase price and interest on such sum(s) at the interest rate for late settlement from the date or dates of payment by the purchaser until repayment.
- 11.6 The party serving a settlement notice may extend the term of the notice for one or more specifically stated periods of time and thereupon the term of the settlement notice shall be deemed to expire on the last day of the extended period or periods and it shall operate as though this clause stipulated the extended period(s) of notice in lieu of the period otherwise applicable; and time shall be of the essence accordingly. An extension may be given either before or after the expiry of the period of the notice.
- 11.7 Nothing in this clause shall preclude a party from suing for specific performance without giving a settlement notice.
- 11.8 A party who serves a settlement notice under this clause shall not be in breach of an essential term by reason only of that party's failure to be ready and able to settle upon the expiry of that notice.

12.0 Non-merger

12.1 The obligations and warranties of the parties in this agreement shall not merge with:

- (1) the giving and taking of possession;
- (2) settlement;
- (3) the transfer of title to the property;
- (4) delivery of the chattels (if any); or
- (5) registration of the transfer of title to the property.

13.0 Agent

- 13.1 If the name of a licensed real estate agent is stated on the front page of this agreement, it is acknowledged that the sale evidenced by this agreement has been made through that agent whom the vendor appoints as the vendor's agent to effect the sale. The vendor shall pay the agent's charges including GST for effecting such sale.
- 13.2 The agent may provide statistical data relating to the sale to the Real Estate Institute of New Zealand Incorporated.

14.0 Goods and Services Tax

- 14.1 If this agreement provides for the purchaser to pay (in addition to the purchase price stated without GST) any GST which is payable in respect of the supply made under this agreement then:
- (1) the purchaser shall pay to the vendor the GST which is so payable in one sum on the GST date;
- (2) where the GST date has not been inserted in the Conditions of Sale the GST date shall be the settlement date;
- (3) where any GST is not so paid to the vendor, the purchaser shall pay to the vendor:
- (a) interest at the interest rate for late settlement on the amount of GST unpaid from the GST date until payment; and
- (b) any default GST;
- (4) it shall not be a defence to a claim against the purchaser for payment to the vendor of any default GST that the vendor has failed to mitigate the vendor's damages by paying an amount of GST when it fell due under the GST Act; and
- (5) any sum referred to in this clause is included in the moneys payable by the purchaser on settlement pursuant to subclause 5.8(1).
- 14.2 If the supply under this agreement is a taxable supply, the vendor will deliver a tax invoice to the purchaser on or before the GST date or such earlier date as the purchaser is entitled to delivery of an invoice under the GST Act.
- 14.3 The vendor warrants that any dwelling and curtilage or part thereof supplied on sale of the property are not a supply to which section 5(16) of the GST Act applies.
- 14.4 (1) Without prejudice to the vendor's rights and remedies under subclause 14.1 where any GST is not paid to the vendor on or within one month of the GST date, then whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up any unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
- (2) The date of service of the notice under this subclause shall be deemed the settlement date for the purposes of subclause 11.1.
- (3) The vendor may give a settlement notice under subclause 11.1 with a notice under this subclause.

15.0 Zero-rating

- 15.1 The vendor warrants that the statement on the front page regarding the vendor's GST registration status in respect of the supply under this agreement is correct at the date of this agreement.
- 15.2 The purchaser warrants that any particulars stated by the purchaser in Schedule 1 are correct at the date of this agreement.
- 15.3 Where the particulars stated on the front page and in Schedule 1 indicate that:
- (1) the vendor is and/or will be at settlement a registered person in respect of the supply under this agreement;
 - (2) the recipient is and/or will be at settlement a registered person;
 - (3) the recipient intends at settlement to use the property for making taxable supplies; and
 - (4) the recipient does not intend at settlement to use the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act,
- GST will be chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act.
- 15.4 If GST is chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act, then on or before settlement the purchaser will provide the vendor with the recipient's name, address, and registration number if any of those details are not included in Schedule 1 or they have altered.
- 15.5 If any of the particulars stated by the purchaser in Schedule 1 should alter between the date of this agreement and settlement, the purchaser shall notify the vendor of the altered particulars and of any other relevant particulars in Schedule 1 which may not have been completed by the purchaser as soon as practicable and in any event no later than two working days before settlement. The purchaser warrants that any altered or added particulars will be correct as at the date of the purchaser's notification. If the GST treatment of the supply under this agreement should be altered as a result of the altered or added particulars, the vendor shall prepare and deliver to the purchaser or the purchaser's lawyer an amended settlement statement if the vendor has already tendered a settlement statement, and a credit note or a debit note, as the case may be, if the vendor has already issued a tax invoice.
- 15.6 If
- (1) the particulars in Schedule 1 state that part of the property is being used as a principal place of residence at the date of this agreement; and
 - (2) that part is still being so used at the time of the supply under this agreement,
- the supply of that part will be a separate supply in accordance with section 5(15)(a) of the GST Act.
- 15.7 If
- (1) the particulars stated in Schedule 1 indicate that the recipient intends to use part of the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act; and
 - (2) that part is the same part as that being used as a principal place of residence at the time of the supply under this agreement,
- then the references in subclauses 15.3 and 15.4 to "the property" shall be deemed to mean the remainder of the property excluding that part and the references to "the supply under this agreement" shall be deemed to mean the supply under this agreement of that remainder.

16.0 Supply of a Going Concern

- 16.1 If there is a supply under this agreement to which section 11(1)(mb) of the GST Act does not apply but which comprises the supply of a taxable activity that is a going concern at the time of the supply, then, unless otherwise expressly stated herein:
- (1) each party warrants that it is a registered person or will be so by the date of the supply;
 - (2) each party agrees to provide the other party by the date of the supply with proof of its registration for GST purposes;
 - (3) the parties agree that they intend that the supply is of a taxable activity that is capable of being carried on as a going concern by the purchaser; and
 - (4) the parties agree that the supply made pursuant to this agreement is the supply of a going concern on which GST is chargeable at 0%.
- 16.2 If it subsequently transpires that GST is payable in respect of the supply and if this agreement provides for the purchaser to pay (in addition to the purchase price without GST) any GST which is payable in respect of the supply made under this agreement, then the provisions of clause 14.0 of this agreement shall apply.

17.0 Limitation of Liability

- 17.1 If any person enters into this agreement as trustee of a trust, then:
- (1) that person warrants that:
 - (a) that person has power to enter into this agreement under the terms of the trust;
 - (b) that person has properly signed this agreement in accordance with the terms of the trust;
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this agreement.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired, that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.

18.0 OIA Consent Not Required

- 18.1 The purchaser warrants that the purchaser does not require OIA Consent.

19.0 Counterparts

- 19.1 This agreement may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same agreement. A party may enter into this agreement by signing a counterpart copy and sending it to the other party, including by facsimile or e-mail.

FURTHER TERMS OF SALE

20.0 Title - Registered Interests

20.1 The purchasers acknowledge they have been advised that any interests noted on the search copy of the title to the property whether by way of covenant, easement, caveat or memorial or otherwise should be referred to a lawyer or an expert trained in law and experienced in property law, for independent advice, prior to bidding on or buying the property.

21.0 Legal Advice

21.1 The purchasers acknowledge they have been supplied in advance with copies of this agreement and search copies of title documents and recommended to seek legal advice in respect of any documents supplied and allowed sufficient time to obtain that advice prior to either: i) First signing this contract (if an Agreement for Sale & Purchase of Real Estate) or; ii) Bidding on or accepting bids on the property (if a Sale of Real Estate by Auction Agreement).

22.0 Purchaser Acknowledgement

22.1 The purchaser acknowledges and accepts that the licensee salesperson Roy Champtaloup has disclosed to he/she/it that he is a Director of Rota Holding Limited, and that pursuant to section 136 of the Real Estate Agents Act 2008, he/she/it has been made fully aware of a licensee salesperson's disclosure obligations where any transaction may result in financial benefit to the either the licensee salesperson or any party related to the licensee salesperson.



MEMORANDUM OF CONTRACT

Date of Memorandum:

At the auction of the property, or prior to, or subsequent to, the auction (*delete as applicable*),

PURCHASER'S NAME:

and/or nominee ("the purchaser")

became the purchaser of the property by being the highest bidder, or by agreeing with the vendor to purchase the property.

The vendor agrees to sell and the purchaser agrees to purchase the property and the chattels included in the sale for the purchase price stated below in accordance with these Particulars and Conditions of Sale, General Terms of Sale and Further Terms of Sale (if any).

Purchase price: \$ **Plus-GST** (if any) OR **inclusive of GST** (if any).

If neither is deleted the purchase price includes GST (if any).

Deposit: **\$10% of purchase price payable to the Megan Jaffe Real Estate Ltd Trust Account**

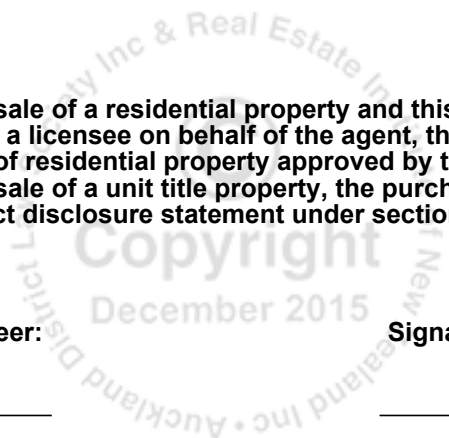
Acknowledgements

Where this agreement relates to the sale of a residential property and this agreement was provided to the parties by a licensed real estate agent, or by a licensee on behalf of the agent, the parties acknowledge that they have been given the guide about the sale of residential property approved by the Real Estate Agents Authority.

Where this agreement relates to the sale of a unit title property, the purchaser acknowledges that the purchaser has been provided with a pre-contract disclosure statement under section 146 of the Unit Titles Act 2010.

Signature of purchaser(s) or auctioneer:

Signature of vendor(s) or auctioneer:



BEFORE BIDDING AT THE AUCTION

If you are the successful bidder or you sign this agreement before or after the auction this sale will be legally binding on you.

If you are the successful bidder, the auctioneer may sign the Memorandum of Contract on your behalf if you should fail or refuse to do so.

- It is recommended you seek professional advice before bidding or, if you sign this agreement before or after the auction, before signing. This is especially so if:
 - there are any doubts.
 - property such as a hotel or a farm is being sold. The agreement is designed primarily for the sale of residential and commercial property.
 - the property is vacant land in the process of being subdivided or there is a new unit title or cross lease to be issued.
 - there is any doubt as to the position of the boundaries.
 - you wish to check the weathertightness and soundness of construction of any dwellings or other buildings on the land.
- You should investigate the status of the property under the Council's District Plan. The property and those around it are affected by zoning and other planning provisions regulating their use and future development.
- You should investigate whether necessary permits, consents and code compliance certificates have been obtained from the Council where building works have been carried out. This investigation can be assisted by obtaining a Land Information Memorandum(LIM) from the Council.
- You should check the title to the property because there is no right of objection or requisition.
- You should compare the title plans against the physical location of existing structures where the property is a unit title or cross lease. Structures or alterations to structures not shown on the plans may result in the title being defective.
- In the case of a unit title, before you enter into the agreement:
 - the vendor must provide you with a pre-contract disclosure statement under section 146 of the Unit Titles Act 2010;
 - you should check the minutes of the past meetings of the body corporate, enquire whether there are any issues affecting the units and/or the common property, check the body corporate's long term maintenance plan and enquire whether the body corporate has imposed or proposed levies for a long term maintenance fund or any other fund for the maintenance of, or remedial or other work to, the common property.
- Both parties should ensure the chattels list on the front page is accurate.
- You should ensure that you understand the GST position, and whether or not GST is payable in addition to the price at which you are bidding.
- Both parties should seek professional advice regarding the GST treatment of the transaction. This depends upon the GST information supplied by the parties and could change before settlement if that information changes.
- You should read the Conduct of Auction in clause 2

THE ABOVE NOTES ARE NOT PART OF THIS AGREEMENT AND ARE NOT A COMPLETE LIST OF MATTERS WHICH ARE IMPORTANT IN CONSIDERING THE LEGAL CONSEQUENCES OF ENTERING A BID AT THE AUCTION

PROFESSIONAL ADVICE SHOULD BE SOUGHT REGARDING THE EFFECT AND CONSEQUENCES OF BECOMING THE SUCCESSFUL BIDDER AT THE AUCTION.

PARTICULARS AND CONDITIONS OF SALE OF REAL ESTATE BY AUCTION

© This form is copyright to the Real Estate Institute of New Zealand Incorporated and Auckland District Law Society Incorporated

DATE:

Address Of Property:

26 Grand View Road, Remuera, Auckland

VENDOR:

Rota Holdings Limited

Contact Details:

VENDOR'S LAWYERS:

Firm: Conveyancing Centre

Individual Acting: Stephanie Tait

Contact Details: PO Box 96106 Balmoral Auckland 1342

Phone: 09 630 2695

Fax: 09 630 2128

Email: steph@conveyancingcentre.co.nz

PURCHASER:

Contact Details:

PURCHASER'S LAWYERS:

Firm:

Individual Acting:

Contact Details:

Auctioneer: Wayne Maguire

Licensed Real Estate Agent Listing Property:
Megan Jaffe Real Estate Limited - (REAA 2008)
a Member of Ray White Real Estate

Manager: Megan Jaffe

Salesperson: Richard Lyne (021 687 000)

Second Salesperson: Roy Champaloup

Contact Details: 369 Remuera Road Remuera
AUCKLAND
1050

Phone: 09 520 9100

Fax: 09 520 9101

Email: remuera.nz@raywhite.com

Licensed REAA 2008 MREINZ

Auctions

Information Sheet

What is an auction?

An auction is an open process at which buyers bid against each other to purchase a property. Once the reserve price is reached, the highest bidder becomes the successful buyer.

FOR SELLERS

Should I sell my property by auction?

Your real estate agent¹ (agent) may recommend that you sell your property by auction, rather than by an advertised or negotiated price.

Auctions can be seen as the best way to sell quickly or achieve a higher price, as the auction process creates a sense of urgency and a feeling of competition between potential buyers.

This may or may not be the case and will depend on the property market at the time, how many similar properties are available to potential buyers and how desirable your own property is. Be aware that an auction does not guarantee that someone will offer to buy your property.

Can I have more than one agent if I sell by auction?

No. If you intend to sell by auction you will need to appoint a sole agent. You will need to sign an agency agreement with your agent, and agree on a marketing plan.

¹ Real Estate Agent (agent) is a general term and refers to agents, branch managers and salespersons.



For more information on Agency Agreements and Sale and Purchase Agreements visit www.reaa.govt.nz or call 0800 for REAA (0800 367 7322) or (04) 471 8930.

Can I sell my property before the auction takes place?

You can do this, but your agent must advertise in their marketing that “offers will be considered prior to auction”. If you do not want to consider offers in advance of the auction, the agent will specify in any advertising that you are “not selling prior”.

There are advantages and disadvantages in either approach. Requiring potential buyers to bid at the auction may get a better price, and a sale at auction is unconditional. However, the property may not sell on the auction day. Accepting an offer prior to the auction means you have a sale, but you may settle for less than an auction could achieve, and the sale may be conditional.

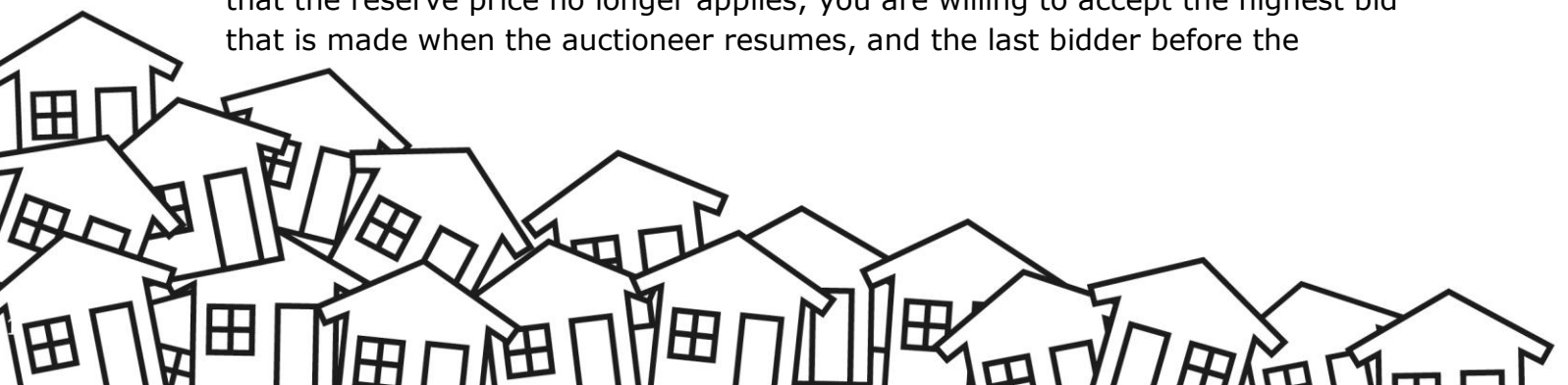
Prior to the auction you will need to establish a reserve price with the auctioneer and your agent. This is the lowest price that you are willing to accept for your property.

What happens at the auction?

Once bidding passes the reserve price, the property is sold to the highest bidder. You will not have the opportunity to negotiate further with that person. You therefore need to think carefully and realistically about the reserve price. For example, you may want to think about the price you would be prepared to accept from a buyer if you were not auctioning the property. At the same time, you need to avoid setting the reserve price at such a high level that bidding does not come near it.

If the bidding does not reach the reserve price, the auctioneer will pause the auction and ask you for further instructions. At that stage you can do a number of things:

- If bidding has come close to, but not reached the reserve price, the auctioneer may suggest that you agree that the property be put on the market. This means that the reserve price no longer applies, you are willing to accept the highest bid that is made when the auctioneer resumes, and the last bidder before the



an auction was paused will be held to his/her bid. This approach may result in an immediate sale, but it carries a risk – once you have removed the reserve price and declared the property on the market, you must accept the highest bid, even if that is below your reserve price. You cannot negotiate on subsequent bids.

- You can tell the auctioneer that the property is to be passed in. This means that the auctioneer will tell the bidders that the auction is concluded, as the reserve price has not been reached. The auctioneer will usually make an attempt to generate further bids before closing the auction.
- If the property is passed in, you can negotiate with the person who made the highest bid, but you should be aware that the offer may not be an unconditional one. This negotiation will continue, through your agent, after the auction has closed. You do not have to accept any offer that is made during the subsequent negotiation, and if you cannot negotiate a price and conditions that are acceptable to you, you can discuss with your agent other options for marketing your property.

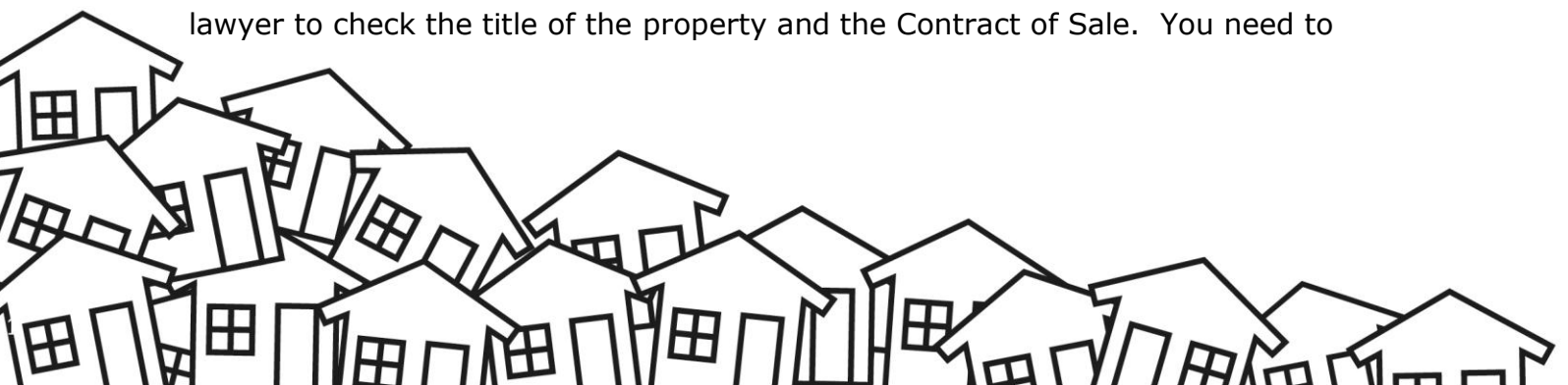
FOR BUYERS

What do I need to do before an auction?

If you are going to bid for a property at auction, you need to be prepared in advance. Remember, if you are the successful bidder at an auction, you are immediately committed to buy the property. You will not have the opportunity to take any legal advice, check aspects of the property, arrange a mortgage, or negotiate terms and conditions once the auction is finished.

Prior to the auction, you can inspect the property either by appointment or by attending an open home. The agent should provide you with a copy of the terms and Contract of Sale, which will set out what chattels are included with the property, and details such as the amount of deposit to be paid by the successful bidder and when the balance of the payment is to be made.

You may want to arrange a valuation of the property, a building inspection or obtain a Land Information Memorandum (LIM) report. You will also want to get your lawyer to check the title of the property and the Contract of Sale. You need to



arrange any finance required in advance. If you are the successful bidder on the day, you will have to pay a deposit immediately and sign the Contract of Sale.

At the auction

The auctioneer will read aloud the terms and conditions of sale and state whether the seller has set a reserve price. The auctioneer will not reveal the actual reserve price. The auctioneer is working on behalf of the vendor and is looking to achieve the highest price for the property.

The auctioneer must also state whether the seller has reserved the right to bid during the auction. This is called **“vendor bidding”** and is allowed but only under limited circumstances. Vendor bidding is only allowed when:

- ✓ the property being auctioned has a reserve price
- ✓ the reserve price has not been met
- ✓ the auctioneer has made it clear that the bid being made is a vendor bid

Vendor bids must be clearly identified by the auctioneer and they will say something like “This is a vendor bid”. They will not be able to use auctioneering jargon such as ‘The bid is with me’.

Vendor bidding is sometimes used by the auctioneer as a way of starting off the bidding or trying to move bidding towards the reserve price.

A vendor bid can be made by the auctioneer or some other person working on behalf of the seller, such as the real estate agent.

Bidding for the property will continue until the reserve price is reached or beaten, at which point the highest bidder will be the successful buyer.

If the reserve price is not reached, the seller can instruct the auctioneer to stop the auction without selling the property.

What happens if the auction is concluded without a sale?

If you are the highest bidder you may be able to negotiate with the seller through the seller’s agent after the auction. At this point the terms and conditions of the auction no longer apply and you have the opportunity of introducing different terms



and conditions if you wish.

Information sheets that provide further information on the property buying and selling process ([including one about vendor bidding at auctions](#)) are available from **www.reaa.govt.nz** or by calling **0800 for REAA** (0800 367 7322) or (04) 471 8930.

Real Estate Agents Authority

PO Box 2 Wellington 616

Phone: 0800 for REAA 0800 367 7322 or 04 471 8930

Fax: 04 471 8930

Email: info@reaa.govt.nz

Website: www.reaa.govt.nz

To the best of the Real Estate Agents Authority knowledge, the information in this guide is accurate at the date shown below. However, the requirements on which this information is based can change at any time and the most up-to-date information is available at www.reaa.govt.nz Version 1.2, 15 May 2014



New Zealand Residential Property Sale and Purchase Agreement Guide

This guide has been prepared and approved by the Real Estate Agents Authority



Important things to know:

1. A sale and purchase agreement is a **legally binding** contract.

2. The real estate agent is **working for the seller** of the property, but must treat the buyer fairly.

3. You need to understand the difference between a **conditional** and an **unconditional** agreement.

4. You can **negotiate** the conditions you require in a sale and purchase agreement.

5. Make sure you **read** and **understand** the sale and purchase agreement before signing it.

6. It is recommended that you get your **lawyer to check** the sale and purchase agreement before you sign it.



Introduction

Buying or selling a home is one of the biggest financial commitments you will ever make. There are several relatively complicated stages to negotiate and there are a number of things to look out for.

When you are buying or selling residential property you should always have a written sale and purchase agreement. This is the legal document that forms the contract between the buyer and the seller.

This guide provides information about sale and purchase agreements, tells you where you can get more information, what to expect from a real estate agent¹ and what to do if there is a problem.

This guide only relates to the sale of residential property.

This guide is just that – guidance. You should not rely on it for legal advice. It's been prepared by the Real Estate Agents Authority (REAA), a Crown entity established by the Real Estate Agents Act 2008.

This is a guide to the sale and purchase agreement that you will be asked to sign if you wish to buy or sell residential property.



¹ Real estate agent or agent are general terms that refer to an agent, branch manager or salesperson.

Whether you are a buyer or a seller, the agent must provide you with a copy of this guide before you sign a sale and purchase agreement, and ask you for written acknowledgement that you have received it. If you require more information, you can consult your lawyer. Information is also available on the REAA's website:

www.reaa.govt.nz



Why do I need a sale and purchase agreement?

A sale and purchase agreement provides certainty to both the buyer and the seller as it sets out in writing all the agreed terms and conditions. It is a legally binding contract.

Can I negotiate?

The seller and buyer can negotiate, through the agent, on price and conditions until they both reach agreement.

Important things to know:

- ✓ You should have a written sale and purchase agreement.
- ✓ Always read the sale and purchase agreement before signing it.
- ✓ Have your lawyer check the sale and purchase agreement before you sign it.
- ✓ Both the buyer and seller can negotiate changes to the price and conditions.
- ✓ A sale and purchase agreement is a legally binding contract.



The sale and purchase agreement

Your agent will probably use the Auckland District Law Society and Real Estate Institute of New Zealand form (the ADLS form).

Your sale and purchase agreement should include the following:

- ✓ The name(s) of the seller(s) and buyer(s).
- ✓ The address of the property.
- ✓ The type of title (freehold, leasehold etc.).
- ✓ The chattels that are to be sold with the property (e.g. whiteware, drapes, television aerial etc.).
- ✓ The price.
- ✓ The rate of interest that the buyer must pay on any overdue payments.
- ✓ Any deposit that the buyer must pay.
- ✓ Any conditions the buyer wants fulfilled before the contract is agreed.
- ✓ The date on which the agreement will become unconditional if there are conditions.
- ✓ The settlement date (the date the buyer pays the remainder of the amount for the property, usually the day when the buyer can move into the property).

Conditions in the document

The buyer will usually want to have some or all of the following conditions fulfilled before the contract is agreed:

- ✓ **Title search** – this is done by the buyer's lawyer to check who the legal owner of the property is and to see if anyone else has any claim over the property.
- ✓ **Finance** – this refers to the buyer arranging payment, normally a loan, by a specified date.
- ✓ **Valuation report** – normally required by a lender, this report is an estimate of the property's worth on the current market.
- ✓ **Land Information Memorandum (LIM) report** – provided by the local council, this report provides information on things such as rates, building permits and consents, drainage and planning.
- ✓ **Building inspection report** – these help determine how sound the building is and what might need to be repaired.
- ✓ **Engineer's report** – similar to the above but more focused on the section and structure of the property.
- ✓ **Sale of another home** – the buyer may need to sell their home in order to buy another.

General or standard clauses

A sale and purchase agreement also includes clauses that set out general obligations and conditions. It helps to understand what these mean as you will need to comply with them. Examples may include:

- **Access rights** – what access the buyer can have to inspect the property before settlement.
- **Default by buyer** – the buyer may have to compensate the seller e.g. interest payments.
- **Default by the seller** – the seller may have to compensate the buyer e.g. accommodation costs.
- **Insurance** – makes sure the property remains insured until the settlement date and outlining what will happen if any damage does occur.

Your lawyer will explain these clauses.

When does the buyer pay the deposit and the full amount?

When the seller and buyer have agreed on all aspects of the sale and purchase agreement, any deposit is usually paid to the real estate agent by the buyer. This money is initially held in the agent's trust account.

The agent usually takes their commission from the deposit when the contract becomes unconditional. This is agreed between the seller and the agent as set out in the agency agreement². The seller should make sure that the deposit is large enough to cover the agent's commission.

The buyer pays the remainder of the amount for the property on the day of settlement, usually through their lawyer. The settlement day is usually the date when the buyer can move into the property.

Before the sale and purchase agreement becomes unconditional and if the sale doesn't go ahead because some of the conditions haven't been met, the buyer may be entitled to have the deposit refunded in full.

However, once the offer becomes unconditional you won't be able to get your deposit back if you change your mind for any reason.

What is the difference between a conditional and an unconditional agreement?

- ✓ **Conditional** refers to the sale and purchase agreement having a set of conditions that are to be met, such as the buyer's current house being sold, a building inspection being carried out, or finance being secured.
- ✓ **Unconditional** refers to when all conditions in the sale and purchase agreement have been met and the transaction is ready to proceed to a change of ownership.

² Refer to the Real Estate Agents Authority's *New Zealand Residential Property Agency Agreement Guide*.

Can I cancel the agreement if I change my mind?

You cannot cancel a sale and purchase agreement just because you have had second thoughts about buying or selling the property concerned.

In general, once you have signed a sale and purchase agreement and the conditions set out in it have been met, you will have to go ahead with the sale/purchase of the property.

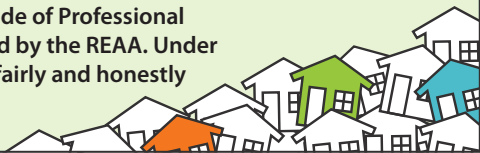
What can I expect from an agent?

The agent works for and is paid by the seller. The agent must therefore carry out the seller's instructions (as set out in the agency agreement) and act in the interests of the seller.

Agents also have clear responsibilities to buyers even though they are representing the seller.

When you are buying a property, ask the agent questions. Be specific about what you want to know.

All agents are bound by the Code of Professional Conduct and Client Care, issued by the REAA. Under the Code, agents have to deal fairly and honestly with all parties.





A copy of the Code of Professional Conduct and Client Care is available from www.reaa.govt.nz or by calling **0800 for REAA** (0800 367 7322).

What if my agent or someone related to them wants to buy the property?

If your agent, or anyone related to them, wants to buy your property, they must get your written consent to do this.



More information on this situation can be found in the Conflict of Interest Information Sheet, available from www.reaa.govt.nz or by calling **0800 for REAA** (0800 367 7322).



It is important to consult your lawyer throughout the buying and selling process.

Who pays the agent?

Real estate agents in New Zealand work on behalf of sellers and it is the sellers who pay the agents. An agent who is marketing a property on behalf of a seller cannot ask a buyer to pay for their services.



The agent is acting for the seller and does not have the same duty to a buyer as they do to the seller.

What is a buyers' agent?

Buyers' agents are common in some other countries. They are agents who are employed by buyers to locate properties and sometimes to negotiate purchases on the buyer's behalf. If you employ a buyers' agent you should still have a written agency agreement and will have to pay for their services.



More information on buyers' agents can be found in the Buyers' Agent Information Sheet, available from www.reaa.govt.nz or by calling **0800 for REAA** (0800 367 7322).

What if there's a problem?

If you are concerned about the behaviour of an agent, you should discuss any concerns you have with the agent or their manager. Agents are required to have in-house complaints resolution procedures.

If this does not work or if you do not wish to go through this process, you can contact the REAA.

The REAA has a number of ways it can help with your concerns. This includes sending the agent a compliance advice letter, arranging alternative dispute resolution or processing the matter as a complaint. When you contact the REAA they will help you identify the best way of dealing with your concern.



More information on how the REAA can help you can be found at www.reaa.govt.nz or by calling **0800 for REAA** (0800 367 7322).

You can get more information from...

There are several places you can go for help and advice including:

- ✓ The Real Estate Agents Authority (REAA) at www.reaa.govt.nz or call **0800 for REAA** (0800 367 7322).
The REAA can provide information and assistance on a wide range of issues and is responsible for dealing with concerns about real estate agents.
- ✓ Your lawyer.
- ✓ Community Law Centres www.communitylaw.org.nz.
- ✓ Citizens Advice Bureau www.cab.org.nz.
- ✓ Ministry of Consumer Affairs www.consumeraffairs.govt.nz.
- ✓ NZ Law Society Property Section www.propertylawyers.org.nz.
- ✓ Consumer Build www.consumerbuild.org.nz.

Real Estate Agents Authority

The Real Estate Agents Authority (REAA) was established by the New Zealand government to ensure high professional standards in the real estate industry and to promote increased protection for people who are buying or selling property.



 www.reaa.govt.nz

 info@reaa.govt.nz

 [@reaanz](https://twitter.com/reaanz)

 0800 for REAA (0800 367 7322) or (04) 471 8930

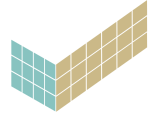


Scan to find out more about buying
and selling property.

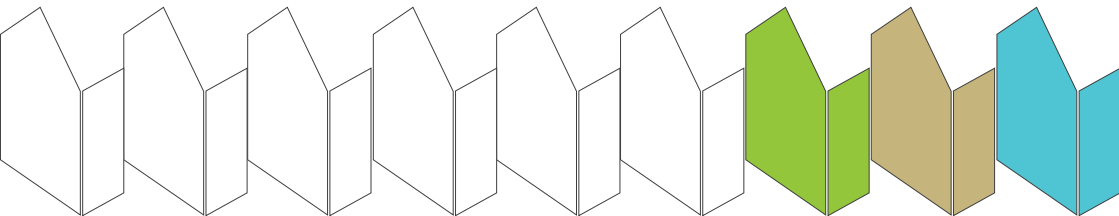
To the best of the Real Estate Agents Authority's knowledge, the information in this guide is accurate at the date shown below. However, the requirements on which this information is based can change at any time and the most up-to-date information is available at www.reaa.govt.nz [Version 1.2 12 February 2014].



Real Estate
Agents Authority



Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012



1 Title

These rules are the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012.

2 Commencement

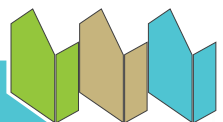
These rules come into force on 8 April 2013.

3 Scope and objectives

- 3.1** These practice rules setting out a code of professional conduct and client care have been prepared by the Real Estate Agents Authority (the **Authority**). They constitute the Professional Conduct and Client Care Rules required by section 14 of the Real Estate Agents Act 2008.
- 3.2** These practice rules set out the standard of conduct and client care that agents, branch managers, and salespersons (collectively referred to as **licensees**) are required to meet when carrying out real estate agency work and dealing with clients.
- 3.3** These practice rules are not an exhaustive statement of the conduct expected of licensees. They set minimum standards that licensees must observe and are a reference point for discipline. A charge of misconduct or unsatisfactory conduct may be brought and dealt with despite the charge not being based on a breach of any specific rule.
- 3.4** These practice rules must be read in conjunction with the Act and regulations, and do not repeat duties and obligations that are included in the Act or regulations.
-

4 Interpretation

- 4.1** In these rules,—
- **Act** means the Real Estate Agents Act 2008.
 - **customer** means a person who is a party or potential party to a transaction and excludes a prospective client and a client.
 - **prospective client** means a person who is considering or intending to enter into an agency agreement with an agent to carry out real estate agency work.
 - **regulations** means regulations made pursuant to the Act.



- 4.2** Unless the context otherwise requires, terms used in these rules have the same meaning as in the Act.
-

5 Standards of professional competence

- 5.1** A licensee must exercise skill, care, competence, and diligence at all times when carrying out real estate agency work.
- 5.2** A licensee must have a sound knowledge of the Act, regulations, rules issued by the Authority (including these rules), and other legislation relevant to real estate agency work.
-

6 Standards of professional conduct

- 6.1** A licensee must comply with fiduciary obligations to the licensee's client.
- 6.2** A licensee must act in good faith and deal fairly with all parties engaged in a transaction.
- 6.3** A licensee must not engage in any conduct likely to bring the industry into disrepute.
- 6.4** A licensee must not mislead a customer or client, nor provide false information, nor withhold information that should by law or in fairness be provided to a customer or client.
-

7 Duty to report misconduct or unsatisfactory conduct

- 7.1** A licensee who has reasonable grounds to suspect that another licensee has been guilty of unsatisfactory conduct¹ may make a report to the Authority.
- 7.2** A licensee who has reasonable grounds to suspect that another licensee has been guilty of misconduct² must make a report to the Authority.
- 7.3** A licensee must not use, or threaten to use, the complaints or disciplinary process for an improper purpose.

¹ Unsatisfactory conduct is defined in the Act: see section 72.

² Misconduct is defined in the Act: see section 73.

- 7.4** If a licensee learns that a person is committing an offence by undertaking real estate agency work without a licence, the licensee must immediately report the matter to the Authority.
-

8 Duties and obligations of agents

Promoting awareness of rules

- 8.1** An agent who is operating as a business must display these rules prominently in the public area of each office or branch, and provide access to them on every website maintained by the agent for the purposes of the business.
- 8.2** A licensee must make these rules available to any person on request.

Supervision and management of salespersons

- 8.3** An agent who is operating as a business must ensure that all salespersons employed or engaged by the agent are properly supervised and managed.³

Ensuring knowledge of regulatory framework and promoting continuing education

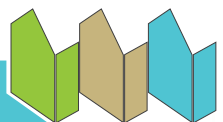
- 8.4** An agent who is operating as a business must ensure that all licensees employed or engaged by the agent have a sound knowledge of the Act, regulations, rules issued by the Authority (including these rules), and other legislation relevant to real estate agency work.
- 8.5** An agent who is operating as a business must ensure that licensees employed or engaged by the agent are aware of and have the opportunity to undertake any continuing education required by the Authority.
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9 Client and customer care

General

- 9.1** A licensee must act in the best interests of a client and act in accordance with the client's instructions unless to do so would be contrary to law.
- 9.2** A licensee must not engage in any conduct that would put a prospective client, client, or customer under undue or unfair pressure.

³The Act defines what is meant by a salesperson being properly supervised and managed by an agent or a branch manager for the purposes of section 50 of the Act: see section 50(2).



- 9.3** A licensee must communicate regularly and in a timely manner and keep the client well informed of matters relevant to the client's interest, unless otherwise instructed by the client.
- 9.4** A licensee must not mislead customers as to the price expectations of the client.
- 9.5** A licensee must take due care to—
- (a) ensure the security of land and every business in respect of which the licensee is carrying out real estate agency work; and
 - (b) avoid risks of damage that may arise from customers, or clients that are not the owner of the land or business, accessing the land or business.
- 9.6** Unless authorised by a client, through an agency agreement, a licensee must not offer or market any land or business, including by putting details on any website or by placing a sign on the property.

Agency agreements and contractual documents

- 9.7** Before a prospective client, client, or customer signs an agency agreement, a sale and purchase agreement, or other contractual document, a licensee must—
- (a) recommend that the person seek legal advice; and
 - (b) ensure that the person is aware that he or she can, and may need to, seek technical or other advice and information; and
 - (c) allow that person a reasonable opportunity to obtain the advice referred to in paragraphs (a) and (b).
- 9.8** A licensee must not take advantage of a prospective client's, client's, or customer's inability to understand relevant documents where such inability is reasonably apparent.
- 9.9** A licensee must not submit an agency agreement or a sale and purchase agreement or other contractual document to any person for signature unless all material particulars have been inserted into or attached to the document.
- 9.10** A licensee must explain to a prospective client that if he or she enters into or has already entered into other agency agreements, he or she could be liable to pay full commission to more than 1 agent in the event that a transaction is concluded.

- 9.11** On notice of cancellation of an agency agreement being given or received by the agent under the agreement, the agent must advise the client, in writing, of the name of each customer (if any) in respect of whom the agent would claim a commission, were the customer to conclude a transaction with the client.
- 9.12** An agent must not impose conditions on a client through an agency agreement that are not reasonably necessary to protect the interests of the agent.
- 9.13** When authorised by a client to incur expenses, a licensee must seek to obtain the best value for the client.

Conflicts of interest

- 9.14** A licensee must not act in a capacity that would attract more than 1 commission in the same transaction.
- 9.15** A licensee must not engage in business or professional activity other than real estate agency work where the business or activity would, or could reasonably be expected to, compromise the discharge of the licensee's obligations.

Confidentiality

- 9.16** A licensee must not use information that is confidential to a client for the benefit of any other person or of the licensee.
- 9.17** A licensee must not disclose confidential personal information relating to a client unless—
- (a) the client consents in writing; or
 - (b) disclosure is necessary to answer or defend any complaint, claim, allegation, or proceedings against the licensee by the client; or
 - (c) the licensee is required by law to disclose the information; or
 - (d) the disclosure is consistent with the information privacy principles in section 6 of the Privacy Act 1993.
- 9.18** Where a licensee discloses information under rule 9.17(b), (c) or (d), it may be only to the appropriate person or entity and only to the extent necessary for the permitted purpose.



10 Client and customer care for sellers' agents

10.1 This rule applies to an agent (and any licensee employed or engaged by the agent) who is entering, or has entered, into an agency agreement with a client for the grant, sale, or other disposal of land or a business.

Appraisals and pricing

10.2 An appraisal of land or a business must—

- (a) be provided in writing to a client by a licensee; and
- (b) realistically reflect current market conditions; and
- (c) be supported by comparable information on sales of similar land in similar locations or businesses.

10.3 Where no directly comparable or semi-comparable sales data exists, a licensee must explain this, in writing, to a client.

10.4 An advertised price must clearly reflect the pricing expectations agreed with the client.

Relationship between prospective client's choices about how to sell and licensee's benefits

10.5 Before a prospective client signs an agency agreement, the licensee must explain to the prospective client how choices that the prospective client may make about how to sell or otherwise dispose of his or her land or business could impact on the individual benefits that the licensee may receive.

Agency agreements

10.6 Before a prospective client signs an agency agreement, a licensee must explain to the prospective client and set out in writing—

- (a) the conditions under which commission must be paid and how commission is calculated, including an estimated cost (actual \$ amount) of commission payable by the client, based on the appraisal provided under rule 10.2;
- (b) when the agency agreement ends;
- (c) how the land or business will be marketed and advertised, including any additional expenses that such advertising and marketing will incur;
- (d) that the client is not obliged to agree to the additional expenses referred to in rule 10.6(c);
- (e) that further information on agency agreements and contractual documents is available from the Authority and how to access this information.

Disclosure of defects

- 10.7** A licensee is not required to discover hidden or underlying defects in land but must disclose known defects to a customer. Where it would appear likely to a reasonably competent licensee that land may be subject to hidden or underlying defects⁴, a licensee must either—
- (a) obtain confirmation from the client, supported by evidence or expert advice, that the land in question is not subject to defect; or
 - (b) ensure that a customer is informed of any significant potential risk so that the customer can seek expert advice if the customer so chooses.
- 10.8** A licensee must not continue to act for a client who directs that information of the type referred to in rule 10.7 be withheld.

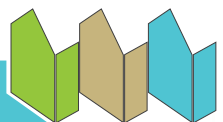
Advertising and marketing

- 10.9** A licensee must not advertise any land or business on terms that are different from those authorised by the client.

Contractual documentation and record keeping

- 10.10** A licensee must submit to the client all offers concerning the grant, sale, or other disposal of any land or business, provided that such offers are in writing.
- 10.11** If a licensee is employed or engaged by an agent, the licensee must provide the agent with a copy of every written offer that the licensee submits.
- 10.12** An agent must retain, for a period of 12 months, a copy of every written offer submitted. This rule applies regardless of whether the offer was submitted by the agent or by a licensee employed or engaged by the agent and regardless of whether the offer resulted in a transaction.

⁴ For example, houses built within a particular period of time, and of particular materials, are or may be at risk of weathertightness problems. A licensee could reasonably be expected to know of this risk (whether or not a seller directly discloses any weathertightness problems). While a customer is expected to inquire into risks regarding a property and to undertake the necessary inspections and seek advice, the licensee must not simply rely on caveat emptor. This example is provided by way of guidance only and does not limit the range of issues to be taken into account under rule 10.7.



11 Client and customer care for buyers' agents

- 11.1** This rule applies where an agency agreement authorising an agent to undertake real estate agency work for a client in respect of the purchase or other acquisition of land or a business on the client's behalf (a **buyer's agency agreement**) is being entered into, or has been entered into.
- 11.2** Before a prospective client signs a buyer's agency agreement, a licensee must explain to the prospective client and set out in writing—
- (a) the conditions under which commission must be paid and how commission is calculated, including an estimated cost (actual \$ amount) of commission payable by the client, based on the average of the estimated price range of the land or business that the client is seeking to purchase;
 - (b) when the agency agreement ends;
 - (c) any additional services that the licensee will provide, or arrange for the provision of, on the client's behalf and the expenses relating to those services payable by the client;
 - (d) that the client is not obliged to agree to the additional expenses referred to in rule 11.2(c);
 - (e) that further information on agency agreements and contractual documents is available from the Authority and how to access this information.
- 11.3** A licensee must not undertake real estate agency work with customers, or other licensees, on terms that are different from those that are authorised by the client on whose behalf the licensee is carrying out real estate agency work.
- 11.4** A licensee must submit all offers that the licensee is instructed by the client to make concerning the purchase or acquisition of any land or business, provided that such offers are in writing.
- 11.5** If a licensee is employed or engaged by an agent, the licensee must provide the agent with a copy of every written offer that the licensee submits.
- 11.6** An agent must retain, for a period of 12 months, a copy of every written offer submitted. This rule applies regardless of whether the offer was submitted by the agent or by a licensee employed or engaged by the agent and regardless of whether the offer resulted in a transaction.

12 Information about complaints

- 12.1** An agent must develop and maintain written in-house procedures for dealing with complaints and dispute resolution. A copy of these procedures must be available to clients and consumers.
- 12.2** A licensee must ensure that prospective clients and customers are aware of these procedures before they enter into any contractual agreements.
- 12.3** A licensee must also ensure that prospective clients, clients, and customers are aware that they may access the Authority's complaints process without first using the in-house procedures; and that any use of the in-house procedures does not preclude their making a complaint to the Authority.
- 12.4** A licensee employed or engaged by an agent must advise the agent within 10 working days of becoming aware of—
- (a) any complaint made to the Authority against them, the decision of the Complaints Assessment Committee made in respect of that complaint, and any order made by the Committee in respect of that complaint; and
 - (b) if the matter proceeds to the Tribunal, the decision of the Tribunal in respect of the matter, and any order made by the Tribunal in respect of the matter.
- 12.5** If a licensee was employed or engaged by a different agent at the time of the conduct relevant to the complaint referred to in rule 12.4, the licensee must also provide the information referred to in rule 12.4(a) and (b) to that agent within 10 working days of becoming aware of the complaint.

13 Revocation

The Real Estate Agents Act (Professional Conduct and Client Care) Rules 2009 (SR 2009/304) are revoked.

Issued under the authority of the Acts and Regulations Publication Act 1989.

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These rules are administered by the Real Estate Agents Authority.





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To the best of the Real Estate Agents Authority's knowledge, the information in this guide is accurate at the date shown below. However, the requirements on which this information is based can change at any time and the most up-to-date information is available at www.reaa.govt.nz [Version 1.0, 13 December 2012].

