

PRE-PURCHASE DOCUMENTS & B DISCLOSURE DOCUMENTS

SOLD ON KAPITI



STATEMENT OF PASSING OVER INFORMATION

This information has been supplied by the vendor or the vendor's agents. Accordingly, Ownly (REAA 2008) and Sold On Kapiti Limited is merely passing over the information as supplied to us by the vendor of the vendor's agents.

We cannot guarantee its accuracy and reliability as we have not checked, audited, or reviewed the information and all the intending purchasers are advised to conduct their own due diligence investigation into the same.

To the maximum extent permitted by law Ownly (REAA 2008) and Sold On Kapiti Limited does not accept any responsibility to any person for the accuracy of the information herein.

SOLD ON KĀPITI

Vendor's Warranties When complete the Following disclosures at time of listing: Wendor's Warranties When completing a Sale & Purchase Agreement, the Vendors Warranties clause requires that: a) You have not received any notice or demand and have no knowledge of any requisition or outstanding requirement, from any local government authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or famy other party. b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the purch respect of the property. f you are unable to warrant either of the above, please describe: Notes: Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the fact of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
Vendor to complete the following disclosures at time of listing: Vendor's Warranties When completing a Sale & Purchase Agreement, the Vendors Warranties clause requires that: a) You have not received any notice or demand and have no knowledge of any requisition or outstanding requirement, from any local government authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or fany other party. b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the purch in respect of the property. If you are unable to warrant either of the above, please describe: Notes: Insurance Notes: Insurance Yes Have you ever made any insurance or EQC claims in connection with the property? Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the feature of the above, please explain: Property Disclosures (include notes for further detail) Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
When completing a Sale & Purchase Agreement, the Vendors Warranties clause requires that: a) You have not received any notice or demand and have no knowledge of any requisition or outstanding requirement, from any local government authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or fany other party. b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the purch respect of the property. f you are unable to warrant either of the above, please describe: Notes: Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the factor of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event in have signed related agreements or consents to) which may affect a customer's decision to purchase?			
When completing a Sale & Purchase Agreement, the Vendors Warranties clause requires that: a) You have not received any notice or demand and have no knowledge of any requisition or outstanding requirement, from any local government authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or fany other party. b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the purch respect of the property. f you are unable to warrant either of the above, please describe: Notes: Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the factor of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event in have signed related agreements or consents to) which may affect a customer's decision to purchase?			
When completing a Sale & Purchase Agreement, the Vendors Warranties clause requires that: a) You have not received any notice or demand and have no knowledge of any requisition or outstanding requirement, from any local government authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or fany other party. b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the purch respect of the property. f you are unable to warrant either of the above, please describe: Notes: Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the factor of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
a) You have not received any notice or demand and have no knowledge of any requisition or outstanding requirement, from any local government authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or fany other party. b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the pure in respect of the property. f you are unable to warrant either of the above, please describe: Notes: No			
sovernment authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or fany other party. b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the pure in respect of the property. f you are unable to warrant either of the above, please describe: Notes: Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the lif 'YES' to any of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the f'YES' to any of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event of have signed related agreements or consents to) which may affect a customer's decision to purchase?			
Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the fryes' to any of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event have signed related agreements or consents to) which may affect a customer's decision to purchase?	chaser		
Insurance No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the free of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the free of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the free of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
No Yes Have you ever made any insurance or EQC claims in connection with the property? No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the free of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
No Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on the fraction of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event thave signed related agreements or consents to) which may affect a customer's decision to purchase?			
f 'YES' to any of the above, please explain: Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event have signed related agreements or consents to) which may affect a customer's decision to purchase?			
Property Disclosures (include notes for further detail) No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event have signed related agreements or consents to) which may affect a customer's decision to purchase?	:his prop		
No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event have signed related agreements or consents to) which may affect a customer's decision to purchase?			
No Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event have signed related agreements or consents to) which may affect a customer's decision to purchase?			
have signed related agreements or consents to) which may affect a customer's decision to purchase?			
	they		
No Yes Are there any areas of concern relating to the property and it's neighbourhood? For example, criminal activity, possi nearby developments, unusual death at the property, neighbourhood disputes, boundary issues, fencing issues or Council Encroachments at the property?	nearby developments, unusual death at the property, neighbourhood disputes, boundary issues, fencing issues or		
No Ves Is everything in proper working order, including but not limited to electrical fittings, appliances, plumbing, locks and and remotes to all outside doors, wood burners, heating, security systems and airconditioning and including all of the intended chattels?	-		
No Yes Does the property display characteristics of asbestos presence?			
No \square Yes Does the property display evidence of the presence of Dux Qest plumbing?			
No Yes Does the property display evidence of the presence of weatherside cladding?			
No ✓ Yes Are there keys and/or remotes (if applicable) for every external door?			
nsulation: Is there Insulation: in all external walls (ex-garage)? No Yes Unsure in the ceiling? No Yes Unsure underfloor? No Yes Unsure in garage (if part of house)? No Yes Unsure			
Additional Notes:			
Properties are currently in the process of construction, property disclosures are based on the design of these properties.			
, , , , , , , , , , , , , , , , , , ,			

Prope	erty Disclo	osures continued			
□ No	No Yes Is the property connected to town services? - water, stormwater, sewage? If, no, describe fully the property's arrangements and detail servicing arrangements, including when last serviced?				
\neg					
∐ No	No ✓Yes Will there be water/electricity/gas available for the new owner on settlement?				
No Yes Is there any evidence of the property having been used, currently or in the past as a methamphetamine laboratory? If, yes, please detail:					
		If, yes, was the property professionally remedied? Can you provide evidence of this? No Yes No Yes			
V No	Yes	Does the property have a wood burner or open fire? place? When was it last serviced? Does it have a Code Compliance Certificate or Permit? No Yes N/A			
No	✓ Yes	Are there any retaining walls on or about the property? Is there a Code Compliance Certificate or Permit available (where applicable)? Is there any evidence of movement in the wall/s? If so please explain No Yes			
✓ No	Yes	Has any building or any part of the property ever been subject to flooding, landslip or earthquake damage?			
✓ No	Yes	Is there or has there been previously been any blocked pipes, drains or services, including communications, sewer, water and gas?			
✓ No	Yes	Is there any evidence or issues relating to the structural integrity of the dwelling, e.g. building subsidence, signs of movement, walls removed?			
No	✓ Yes	Have the appropriate Permits or Code Compliance Certificates been issued for the property including renovation work completed after the original build?			
✓ No	Yes	Have any fully-tiled showers been installed? (They will need a CCC)			
✓ No					
	Are there Outbuildings/ Conversions/ Extra Accommodation/ Garage(s) ☐ Yes ✓ No				
		a) are they fully City Council compliant for their claimed type of use?			
		b) is there anything about them that should be disclosed to buyers?			
		c) are they fully operational (completed, permanent power supplied etc)? \square No \square Yes			
□ No ☑ N/A □ Uns		If the property is a rental property does the home met the "healthy homes" requirements? The healthy homes standards became law on 1 July 2019. The healthy homes standards introduce specific and minimum standards for heating, insulation, ventilation, moisture ingress and drainage, and draught stopping in rental properties. All private rentals must comply within 90 days of any new or renewed tenancy after 1 July 2021, with all private rentals complying by 1 July 2024. see www.tenancy.govt.nz			
No	Yes	Unsure VN/A If the property is a Unit Title, Cross Lease, Company Share and/or has a Body Corp or has special rules of occupation, is there any limitation on normal residential activity (e.g. having pets, tenants, parking vehicles etc.)			
Additio	onal Notes	: (if required)			

Property Discl Leaks Disclosu	osures continued ure			
✓ No ☐ Yes	Was any part of any building (or alt weathertightness issues.	terations to) constructed in 1990 – 2005? (T	his period is noted for poten	tial
✓ No Yes	Yes WATER: Are you aware of any weathertightness or water damage issues past or present (leaks, mould, dampness, flood damage, failed offers, remedial action applied to any problem area(s) or any matter related to water ingress or damage affecting any building forming part of the property)? If 'Yes' describe fully:			
	•	e listing salesperson (in writing - addressed of between listed date and sold date.	to the listing salesperson) d	etails of any
Additional Note	-			
Vendor Declar	ation			
"The above inf	ormation has been provided to the	e best of our knowledge, accurately and i	in good faith. If we are awa	are of any defects
		property's weathertightness, durability o		
•		e disclosed to the salesperson in writing. Is required by law to be disclosed to Purcl		nation in this
Michael Col	lett	Michael Collett (Mar 27, 2025 07:38 GMT+10)		Mar 27, 2025
Name		Signed by the Vendor(s) or authorised person		Date
Zoe Collett		Zoe Collett (Mar 27, 2025 07:40 GMT+10)		Mar 27, 2025
Name		Signed by the Vendor(s) or authorised person		Date
Name		Signed by the Vendor(s) or authorised person		Date
Name		Signed by the Vendor(s) or authorised person		Date
This section is	to be maintained during the course o	of the listing by the salesperson.		
within the last offer on the ba	twelve months on the property that on the sis of a professional report or was una	f the listing, that (under ownly or any agenc did not progress to confirmation or settleme able to arrange finance or insurance becaus of the reason for the failure, if it is known.	ent, or a potential Purchaser	withdrew an
	otes: If I become aware during the cou I will note them here or on the supple	urse of the listing of any Disclosure issues (the ementary page attached:	nat were not disclosed elsew	here in
	ommend that purchasers conduct tho val checks, building reports, and insura	rough due diligence, including but not limiterance checks.	ed to finance approvals,	

Title Information (Salesperson to complete after listing and before launching on the market)
Address 206A and 206B Manly Street, Paraparaumu Beach Title doc obtained on: 06/12/2024
ESTATE Freehold Cross-Lease (Fee Simple) Stratum in Freehold (Unit Title) or:
NB: A title will not provide any guarantee regarding boundaries or land size and nor can the salesperson. If you have any doubts you should research further or engage a surveyor to verify the exact boundaries. Mortgages or Caveats: These should be cleared on settlement (i.e before you move in.) If an interest or memorial on the title applies to this land the box next to the explanation is to be marked.
TITLE YET TO BE ISSUED This property can be purchased but any sale and purchase agreement must be conditional upon the title being issued and being acceptable to your lawyer.
Appurtenant to/ Dominant Tenement/ Benefited Land: If an Interest begins with or includes these words, it is for the benefit of this land.
Subject to/ Servient Tenement/Burdened Land: If an Interest begins with or includes these words, this land gives the benefit. If the wording includes the phrase 'In Gross', the benefit is usually given to a City Council or a supplier of services like water, sewage, and communications.
Easements: These grant benefits or rights to cross land and usually refer to above-ground or underground services and Rights of Way. Sometimes they refer to Party Walls.
Resource Management Act 1991. If the property was developed after 1991 there should be reference to the RMA which usually implies the development was consented under that Act.
Fencing: Covenant, Provision or Agreement. A Covenant usually has a life of only 12 years or applies until the first purchaser sells it on (unless it involves Crown land). A Provision is usually like a Covenant. Fencing Agreements differ and are usually an arrangement between current owners and neighbours to do (or not do) something that expires when one party sells. If it is registered on the title its terms can pass on to and commit a new buyer to the agreement.
Land Covenant, Encumbrance: This will usually bind current and future owners to conditions such as construction style, fence height, position of buildings etc and is often very detailed. Buyers must be clear as to how these conditions might affect their future use of the property.
Consent Notice: Consent notices are usually issued by City Councils making certain stipulations about construction and land use. Its terms will probably bind current and future owners.
Building Line Restriction (ancient measure from road): Even if noted, these now rarely apply and have been replaced by conditions in the District Plan. Internal Building lines may still apply.
Legal, Crown Minerals, Acts of Parliament, Gazette Notices etc: These items imply Crown ownership applies or some legislative effect. We suggest you seek legal advice.
Cross lease Properties (see below) We will attach a copy of the Memorandum of Lease (if it is available). The Lease contains the rules applying to occupation and use. These are usually standard conditions but if we are aware of special rules we (or your lawyer) can explain them to you. The Title includes a Flats Plan and you should compare this to what is actually on the property and check for a changed 'footprint'. Please also ask your lawyer to explain this type of Estate, to check the Flats Plan against the Lease and to check the wording of the Lease. Cross Lease Title N/A
No Yes In relation to the original floor plan, have there been any alterations to the external dimensions of the dwelling? Are any of the alterations enclosed and attached to the dwelling? (Refer to Clause 6.4 (2) of the Sale & Purchase Agreement. No Yes N/A Is there evidence of the other cross lease owners approval of these changes? NO Yes N/A Does the flats plan appear accurate? The salesperson has obtained a copy of the memorandum of lease and it is available for viewing. Please ensure your lawyer
explains any restriction that may affect your use of the property on the memorandum of lease. Unit Title N/A No Yes Pre-Contract Disclosure Statement is available No Yes A longterm maintenance plan is available
District Plan Authority Property Zoning (proposed district plan) General Residential Zone
No ✓ Yes Is the property categorised as being in a flood area? If yes, attach a map
No Yes If there are any other features that may be of interest to a prospective purchaser, note it below.
Additional Salesperson notes regarding the District Plan (Local Authority Plans/ Intentions): (if required)

Information to Purchasers

A Title is a legal document that sometimes contains complex content beyond the knowledge of the Salesperson. The Salesperson's opinion and information, while given here with the best of intentions, may not be legally or factually correct. It is important that you are clear on what notations on the Title mean and how they may impact on your purchase and/ or the use of the property. We strongly recommend that you seek the professional advice of your lawyer or make further enquiries, especially if you have any doubts about the information given or have questions that the salesperson is unable to answer to your satisfaction.

District Plan (Local Authority Plans/ Intentions): NB: Any or no comment in the 'Salesperson Note' section above regarding the district plan does not purport to be exhaustive. We recommend you consult your local authority for more information.

Size etc. of Land and Buildings: The information in the Title, marketing material and other documents is derived from outside sources and we cannot guarantee its accuracy. If buyers have any doubts about the given information they are strongly recommended to make further enquires or seek professional advice.

Notes on Weathertightness, Dux Qest and Asbestos

Cladding products or systems as follows, may be associated with weathertightness issues. These products include but are not limited to:

- Polystyrene
- Cement Board Sheeting (often texture-coated)

Building designs with the following may also be considered at risk:

- narrow or no eaves
- internal gutters
- decks above ground floor
- And/or exposed flat areas above internal rooms, e.g. deck, roof.

From September 1995 to 2005, kiln dried untreated timber was permitted to be used in construction and building designs of that era often excluded cavities in external walls.

20,000 to 40,000 houses in the mid 1970's to late 1980's were built using Dux Qest plumbing, a system known for spontaneously failing. Many properties have been replumbed, wholly or partially.

Houses built pre-2000's may have some building products that contain asbestos.

Weatherside is a tempered hardboard, made from wood fibres which have been glued together. Issues occur when moisture ingress causes the glue in the cladding to fail, this is often due to un-maintained paint systems, cracking, or damage to the cladding.

Purchaser's please note carefully:

- The Vendor is only responsible for work they have completed.
- The Salesperson must disclose any issue known to them but is not required to uncover hidden defects and is not qualified to assess documents such as LIM reports, council files and building reports.

Purchasers are strongly advised to seek professional advice to establish the true condition and status of the property, so they are aware of any existing or possible future problems, as well as the property's suitability for their use, even if you are in competition or in a 'multi-offer' situation.

The Salesperson has no conflict of interest marketing this property.	If so, it is noted he	nere: No Yes then if yes	
Salesperson Sold on Kāpiti - Karl Matakatea	Signature	KMatakatea	

Addendum 1: Purchaser pre-offer acknowledgments (This form must be completed before signing a Sale and Purchase agreement.)				
For the property (address) 206A and 206B Manly Street, Paraparaumu Beach, Kapiti Coast				
Property to	Property to be purchased in the name/s of			
□No □Ye	Were you given sufficient opportunity to access the whole property?			
□No □ Ye	Were you provided adequate information about the property?			
□No □Ye	Does the advertising fairly represent the property?			
□No □Y€	Have you had opportunity and encouragement to seek legal advice?			
OK, Unders	Boundaries; The salesperson cannot, and so has not, defined these for you. A professional surveyor can provide accurate boundary information.			
□No □Y€	Are you intending to use the property in alignment with District Zoning and have you done your own due diligence about the ramifications of the specific zoning for this property?			
OK, Unders	Legislation/ tax changes to rental properties tax may apply and for some properties (e.g., lifestyle, rural) GST and GST tood registration may be relevant, you are recommended to seek professional advice regarding tax on rental properties.			
□ No □ Ye	Finance: The S & P Agreement may require evidence of non-availability. Do you understand that, should finance not be approved, you must provide evidence of this in accordance with the General Terms of Sale?			
□ _{No} □ _{Ye}	Do you understand that, should you obtain a building inspection report and you subsequently choose not to confirm on the basis of that report, you must provide that report to the Vendor at their request, in accordance with the General Terms of Sale.			
OK, Under	Unconditional Offers: There are risks when you have no special conditions. In making an 'unconditional' offer you are accepting the property's Title without chance of further review. The deposit must be paid immediately.			
□No □Y€	You understand that the deposit is due to be paid to New Zealand Real Estate Trust (NZRET) a Trust Account service provided by Safekiwi (NZ) Ltd. Deposit funds are held by Public Trust.(Trust account information will be provided to you once the deposit is payable.)			
No Ye	· · · · · · · · · · · · · · · · · · ·			
OK, Under	Sales information may be used in pre-settlement marketing e.g. advertising the 'sold' result and all details of interest around that sale.			
□No □Y€	Are you entering into this transaction voluntarily and without duress?			

Addendum 1: Purchaser pre-offer acknowledgments continued

Complaints Policy (all real estate agents are required to have a formal complaints policy)

The agency 'ownly' would prefer any complaint to be in writing (but it can be advised otherwise) and delivered promptly to the Supervising Agent: Keith Ward Email: Supervision@ownly.nz Cell: 027 288 8813. As soon as we know about it, we will attend to it fairly and promptly. Customers don't need to advise the agency 'ownly' of a complaint, they have the right to make their complaint direct to the Real Estate Authority (REA), a government body charged with overseeing and regulating the real estate industry. The REA can be contacted on; 0800 367 7322 or email info@rea.govt.nz

All named Purchaser's are required to confire	m that all acknowledgments and questions are read a	nd understood and
		na anacistoca ana
they have read and understood this entire 8 p	page Property Information Pack and Disclosures.	
Purchaser 1 Name	Date of birth	
Signed by the Purchaser 1		Date
	_	
Purchaser 2 Name	Date of birth	
Signed by the Purchaser 2		Date
2		
Purchaser 3 Name	Date of birth	
Signed by the Purchaser 3		Date
Signed by the Purchaser 3		Date
Purchaser 3 Name	Date of birth	
aronaser e rame		
Signed by the Purchaser 3		Date

General legal information for buyers and sellers

There are a lot of legal requirements to be aware of when entering into a sale and purchase agreement. It is important to be fully informed and understand any potential issues that may arise when it comes to selling or purchasing a property.

To help you be as informed as possible, we have listed some of the important considerations below. Your Salesperson and ownly encourages you to discuss things further with your team of experts and seek legal advice to obtain further clarification.

Bright-Line Test

The Bright-line test was first introduced in 2015 through the Taxation (Bright-Line Test for Residential Land) Act 2015. In short, the Act requires income tax to be paid on gains from the sale of any property that is classed as 'residential land' that is purchased and sold within certain timeframes, unless an exemption applies. The bright-line rule applies to the sale of any residential property you've purchased on or after 1 October 2015 as follows:

The bright-line property rule looks at whether the property was acquired:

on or after 27 March 2021 and sold within the 5-year bright-line period for qualifying new builds or within the 10-year bright-line period for all other properties

between 29 March 2018 and 26 March 2021 and sold within the 5-year bright-line period

between 1 October 2015 and 28 March 2018 and sold within the 2-year bright-line period.

But whenever you buy a property intending to resell it, you'll need to pay tax on any profit you make when you sell that property (this 'intention test' isn't a new rule). Further information: ird.govt.nz

Overseas Investment (OIA)

Overseas buyers must gain consent from the Overseas Investment Office (the OIO) before they buy 'sensitive land' in New Zealand. Common sensitive land includes rural land that exceeds five hectares or land that adjoins certain types of reserve or conservation areas or waterways.

In October 2018, the Overseas Investment Act 2005 widened the definition of sensitive land so that it includes residential and lifestyle land.

Investors who need consent:

- generally, are not New Zealand citizens or are people who don't ordinarily live here
- are bodies, such as companies, trusts and joint ventures, with more than 25 per cent overseas ownership or control
- can include associates (including New Zealanders) of overseas investors. Further information: linz.govt.nz

Residential Land Withholding Tax (RLWT)

Residential land withholding tax (RLWT) is a tax deducted from some residential property sales in New Zealand. It only relates to offshore RLWT person who disposes of land subject to Bright-line rule. It will apply if:

- a sale amount is paid or payable on or after 1 July 2016, and
- the property sold is in New Zealand and defined as residential land, and
- the seller:
 - has purchased the property on or after 1 October 2015 through to 28 March 2018 inclusive and owned the property for less than two years before selling, or
 - has purchased the property on or after 29 March 2018 and owned the property for less than five years before selling, and
 - o is an offshore RLWT person

The definition of "offshore RLWT person" is not the same as the definition of "offshore persons" for IRD number applications. Further information: www.ird.govt.nz

Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT)

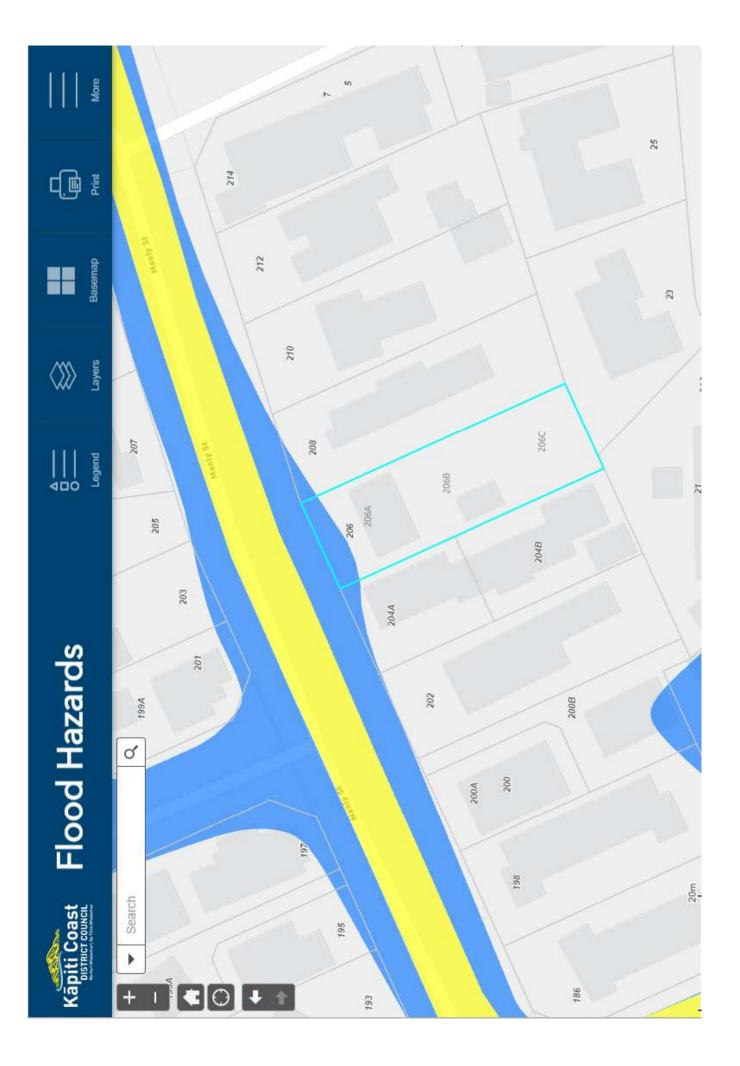
The Government has made changes to the law. Businesses are now required to put preventative measures in place to help tackle money laundering and financing of terrorism. The legislation extends the current AML/CFT regime to lawyers, conveyancers, accountants, real estate agents, sports and race betting, and businesses that deal in certain high value goods.

Various checks are required, including verification of identity and address, before you can settle your property purchase or sale.

These checks can take days, and sometimes weeks if a trust or company is involved: we strongly recommend that you arrange to get things underway as soon as possible.

Further information: dia.govt.nz Other useful sites settled.govt.nz

Disclaimer: All information herein is true and accurate to the best of ownly's knowledge. Information herein should not be a substitute for legal advice. No liability is assumed by ownly, or its licensees, for losses suffered by any person relying directly or indirectly on information published herein. ownly recommend you seek expert and legal advice.



roperty Disclosures			
additional Notes: (if required)			