

MCRAE & KNOWLER

PROPERTY BROCHURE

12 FIBONACCI WAY, LEESTON



12 FIBONACCI WAY, LEESTON

Deadline (unless sold prior), Thursday, 11
September 2025, 2pm

FAMILY LIVING WITH TRIPLE- CAR GARAGING

 4  2  3  207 m²  701 m²

Set on a generous section, this well-sized family home offers the perfect mix of comfort, practicality, and lifestyle. With space to spread out both inside and out — plus thoughtful extras already in place — it's a property that ticks all the boxes.

Features you'll love:

- * Four bedrooms & two bathrooms for family flexibility
- * Separate lounge plus open-plan living for entertaining and relaxation
- * Triple-car garaging with handy drive-through access
- * Solar power for smart, energy-efficient living
- * Established vegetable gardens with various varieties for sustainable living
- * Generous section with room to play, plant, or expand

Homes like this don't come along every day. Whether you need extra garaging, love the idea of home-grown produce, or simply want more room for your family, 12 Fibonacci Drive delivers it all. Practical and ready to enjoy — it's a great choice for your next move.



SCAN TO DOWNLOAD
REPORTS AND SALE
PARTICULARS

TANYA MARILLIER

tanya@mkrealestate.co.nz

027 383 3844



LEGALS

Land area	701 sqm
Floor area	207 sqm
Tenure	Freehold
Rateable value	\$730,000
Land value	\$260,000
Improvements value	\$470,000
Rates	\$4,643.55
Council zone	Residential Zone B
Technical category	Rural / Unmapped

ENERGY

Heating	Heat Pump, Log Burner
Insulation	Yes
Windows	Aluminium, Double Glazed
Water heating	Electric
Ventilation	Extractor Fans

CONSTRUCTION

Year built	2016
Exterior	Brick
Roof	Colorsteel

EDUCATION

Early childhood	Children First, Active Explorers
Primary	Leeston
Secondary	Ellesmere College

CHATTELS

2 x Auto Garage Door Openers & 2 x Remotes, Blinds, Clothesline, Dishwasher, Drapes, Electric Hob, Extractor Fan, Fixed Floor Coverings, Garden Shed, 2 x Heated Towel Rails, Heat pump & Remote, Light Fittings, Log Burner, Range hood, Security System (unmonitored), TV Brackets, Waste Disposal, Wood Shed, Spa Pool (as is)



**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD**

**Guaranteed Search Copy issued under Section 60 of the Land
Transfer Act 2017**




R.W. Muir
Registrar-General
of Land

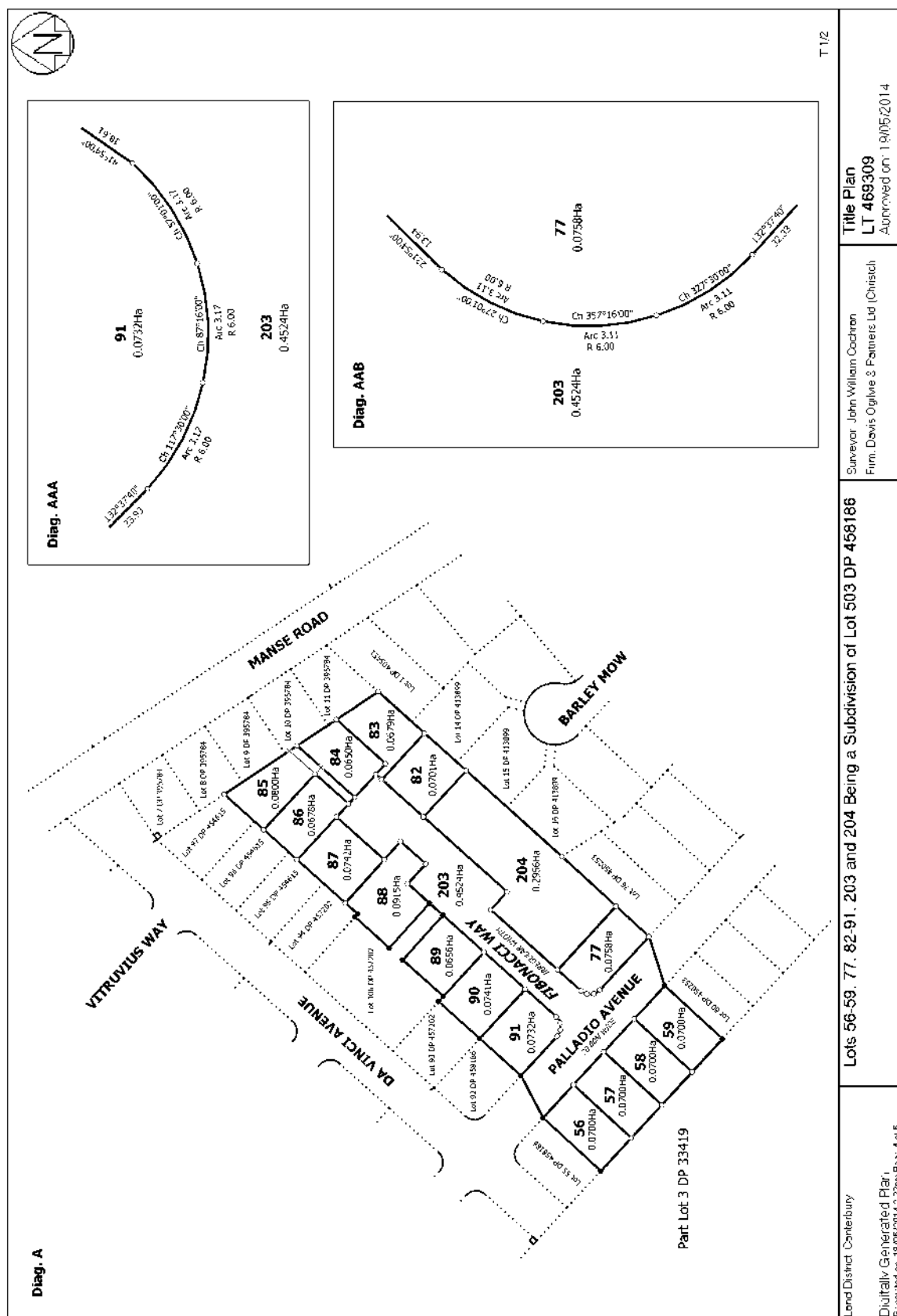
Identifier **639425**
Land Registration District **Canterbury**
Date Issued 14 May 2014

Prior References
596897

Estate Fee Simple
Area 701 square metres more or less
Legal Description Lot 82 Deposited Plan 469309

Registered Owners
Hem Bahadur Subba and Purna Maya Subba

Interests
Land Covenant in Easement Instrument 9694544.4 - 14.5.2014 at 3:35 pm
12450960.2 Mortgage to ANZ Bank New Zealand Limited - 13.5.2022 at 2:03 pm



View Instrument Details



Instrument No 9694544.4
Status Registered
Date & Time Lodged 14 May 2014 15:35
Lodged By Taylor, Sandra
Instrument Type Easement Instrument



Affected Computer Registers Land District

639416	Canterbury
639417	Canterbury
639418	Canterbury
639419	Canterbury
639420	Canterbury
639425	Canterbury
639426	Canterbury
639427	Canterbury
639428	Canterbury
639429	Canterbury
639430	Canterbury
639431	Canterbury
649575	Canterbury
649576	Canterbury
649577	Canterbury

Annexure Schedule: Contains 8 Pages.

Grantor Certifications

I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period ☒

I certify that the Mortgagee under Mortgage 8977593.3 has consented to this transaction and I hold that consent ☒

Signature

Signed by Lucy Jane Evelyn Glausiuss as Grantor Representative on 06/05/2014 02:53 PM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period ☒

Signature

Signed by Lucy Jane Evelyn Glausiuss as Grantee Representative on 06/05/2014 02:53 PM

*** End of Report ***

Form B**Easement instrument to grant easement or *profit à prendre*, or create land covenant**

(Sections 90A and 90F Land Transfer Act 1952)

Grantor

Monticello Holdings Limited

Grantee

Monticello Holdings Limited and Selwyn District Council

Grant of Easement or *Profit à prendre* or Creation of Covenant

The Grantor being the registered proprietor of the servient tenement(s) set out in Schedule A grants to the Grantee (and, if so stated, in gross) the easement(s) or *profit(s) à prendre* set out in Schedule A, or creates the covenant(s) set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule(s)

Schedule A*Continue in additional Annexure Schedule, if required*

Purpose (Nature and extent) of easement; <i>profit</i> or covenant	Shown (plan reference)	Servient Tenement (Computer Register)	Dominant Tenement (Computer Register) or in gross
Land Covenant	DP 469309	Schedule A	
Fencing Covenant	DP 469309	Schedule B	Lot 106 DP 457202 (596834)

Form B - continued

Easements or profits à prendre rights and powers (including terms, covenants and conditions)

Delete phrases in [] and insert memorandum number as required; continue in additional Annexure Schedule, if required

Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2002 and/or Schedule Five of the Property Law Act 2007

The implied rights and powers are hereby [varied] [negatived] [added to] or [substituted] by:

[Memorandum number , registered under section 155A of the Land Transfer Act 1952]

[the provisions set out in Annexure Schedule]

Covenant provisions

Delete phrases in [] and insert Memorandum number as require; continue in additional Annexure Schedule, if required

The provisions applying to the specified covenants are those set out in the annexure schedule

Form L

Annexure Schedule

Page 1 of Pages

Insert instrument type

Land Covenant

Continue in additional Annexure Schedule, if required

Schedule A

Lot No.	DP No.	Identifier
56	469309	639416
57	469309	639417
58	469309	639418
59	469309	639419
77	469309	639420
82	469309	639425
83	469309	639426
84	469309	639427
85	469309	639428
86	469309	639429
87	469309	639430
88	469309	639431
89	469309	649575
90	469309	649576
91	469309	649577

Schedule B

Lot No.	DP no.	Identifier
88	469309	639431
89	469309	649575
90	469309	649576

Form L

Annexure Schedule

Page 2 of Pages

Insert instrument type

Land Covenant

Continue in additional Annexure Schedule, if required

RESTRICTIVE COVENANTS

The Grantor wishes to establish restrictive covenants over each of the said lots described in the Certificates of Title listed in the Schedule A for the benefit of all the other lots set out in the said Schedule A in respect of the type of buildings on the said lots and a fencing covenant shall be bound by the stipulations and restrictions set out herein

NOW THEREFORE the Grantor is the registered proprietor of each of the said lots set out in Schedule A and HEREBY COVENANTS with itself to the intent that such covenants shall be restrictive covenants which shall take effect from the date hereof and continuing thereafter until 31 December 2020 after which this covenant shall be of no further effect excepting the covenants contained in clauses (b) to (v) below to which shall remain in perpetuity for the benefit of all the other lots set out in Schedule A

- (a) Not to erect or cause to be erected on any of the lots set out in Schedule A any building permitted under the District Plan unless the plans and specifications for the same (including site plans) have first been submitted to and approved in writing by Monticello Holdings Limited ("the developer") or its nominee to ensure that aesthetic standards are maintained. In considering such approval the developer or its nominee shall, if it so elects, take into account such of the following matters relating to the building and accessory buildings or other permitted buildings as the developer at its sole discretion considers appropriate provided however that the developer or its nominee shall not be precluded from considering matters other than those referred to herein:
- (i) Size.
 - (ii) Height (which shall not in any event exceed two storeys).
 - (iii) Siting on the property.
 - (iv) External design (including roofs, fences and screens), with such fences in any event not to exceed 1.8metres in height and in any event to be constructed only of new material.
 - (v) Relevance of the aforementioned height, siting and external design to natural light of the view and privacy for adjacent properties.
 - (vi) Concept.
 - (vii) Architecture.
 - (viii) External materials.
 - (ix) Colour scheme.

Form L

Annexure Schedule

Page 3 of Pages

Insert instrument type

Land Covenant

Continue in additional Annexure Schedule, if required

- (b) Not to use or permit or suffer to be used in any building on the property second-hand materials (other than bricks) or fibrelite types for outer walls facings for any buildings on the property nor use or permit or suffer to be used any building material other than brick, cement finish, stone, concrete block, concrete for any outer wall facings without first having obtained the written permission of the Grantor or its nominee.
- (c) Not to erect or place or cause to be erected or placed on the property any caravan, hut, garage or shed for any kind of permanent or temporary residential use.
- (d) Not to erect or permit to be erected any fence using second-hand materials without first obtaining the prior written permission of the Grantor or its nominee.
- (e) Not to erect or permit to be erected on the section more than one dwellinghouse
- (f) The Grantor shall not be liable to pay or contribute towards the expense or erection or maintenance of any fence between the property in any contiguous land of the Grantor but this proviso shall not enure for the benefit of any subsequent purchaser of the contiguous land; and the Grantor shall be entitled to require the inclusion of a fencing covenant to this effect in any transfer of the property.
- (g) Not to alter or amend in any way or remove or obscure or cause to be altered, amended, removed or obscured the subdivision entrance sign, any other subdivision signs or any office or like structure erected by the Grantor or its nominee for the marketing of the said subdivision, without the prior written consent of the Grantor or its nominee and to maintain any such sign in good order and further to permit at all times the Grantor or its nominee access at all reasonable times without notice on the said Lot for the purposes of maintaining, upgrading, repairing or replacing the subdivision sign.
- (h) The Grantee shall not in any event take on to the Lot purchased any pre-used dwelling or pre-used building.
- (i) To maintain the land to a high standard including but not limited to the mowing of both the Lot and any road burn and trimming of any boundary weeds or long grass and shall not permit any rubbish or excavated soils or other materials to accumulate on or be placed upon the land
- (j) To complete all landscaping of the property visible from any road frontage or reserve within 3 months of the date upon which a Code Compliance Certificate is issued by the local authority for completion of the dwelling erected on the land
- (k) The purchasers and their successors in title SHALL NOT be entitled to subdivide the land being purchased whether by way of cross lease, unit title, subdivision into separate lots or in any other way.
- (l) Not erect or permit to be erected or place or permit to be placed on the land or any part thereof any fence for which the plans and specifications have not first been approved in writing by the Grantor or its nominee, such approval not to be unreasonably withheld.

Form L

Annexure Schedule

Page 4 of Pages

Insert instrument type

Land Covenant

Continue in additional Annexure Schedule, if required

- (m) Erect on the property any building or fence within one metre (1.0m) of the road frontage boundary or reserve boundaries without the prior written consent of the Vendor or its nominee. Living hedges may be planted less than one metre (1.0m) from any such boundaries and to be kept at a height lower than any adjoining wall or fence.
- (n) Any fence or retaining wall 1 metre or more away from the road/reserve boundary shall be no more than 1.2 metres in height and no more than 5 metres in length without any change in material or direction.
- (o) Erect on the property any fence or boundary wall exceeding eight linear metres (8.0m) without a change of direction or change of material. Materials and finish shall reflect the materials and finish of the dwelling.
- (p) Erect any fence or boundary wall visible from the road frontage of any material containing cement board sheets or panels, corrugated iron, rough sawn timber palings and metal sheeting.
- (q) Erect on the property any rough sawn timber or paling side fence separating neighbouring lots within 4 metres of the roadway or reserve boundary. Permission to erect a fence within the 4.0 metres from the road/reserve boundary has to be obtained. The side fence shall be 1.2 metres high at a 4.0 metres distance from the boundary and may rise at an angle to 1.8 metres high 6.0 metres from the boundary. Where a fence or boundary wall is permitted to be built within 4.0 metres of the boundary facing a road or reserve the same material as that used in the fence or boundary wall shall return along the side boundary to connect with the side rough sawn timber or paling fence where it begins 4.0 metres from the road frontage boundary.
- (r) Remove or modify any masonry or metal subdivision walls or fences bounding roadways or reserves PROVIDED HOWEVER that (subject to the Grantee getting any necessary consents from the local authority) the Grantee shall be entitled to install one pedestrian gate matching the metal fence.
- (s) Permit the dwelling/house to be occupied unless all driveway vehicle crossings are complete.
- (t) To ensure unity of streetscape planting, plant species visible to roadway boundaries shall be limited to the following:

Shrubs (S) and Hedging (H):

Botanical name	Common name	Persistence	Use
Abelia spp.		Evergreen	H, S
Agapanthus spp.		Evergreen	S
Buxus Sempervirens	Box hedge	Evergreen	H, S
Camellia sasanqua		Evergreen	H, S
Carpinus betulus	Hornbeam	Deciduous	H
Ceanothus Yankee Point	Californian lilac	Evergreen	H, S
Cupressus leylandii	Cypress	Evergreen	H
Cydonia oblonga	Quince	Deciduous	H, S
Escallonia spp.		Evergreen	H, S

Form L

Annexure Schedule

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Insert instrument type

Land Covenant

Continue in additional Annexure Schedule, if required

Fagus spp.	Beech	Deciduous	H
Hydrangea spp.		Deciduous	S
Laurus nobilis	Bay tree	Evergreen	H, S
Michelia yunnanensis		Evergreen	H, S
Perigeranium spp.		Evergreen	S
Prunus laurocerasus	Common laurel	Evergreen	H
Prunus lusitanica	Portuguese laurel	Evergreen	H, S
Rhododendron spp.		Evergreen	S
Rosmarinus officinalis	Rosemary	Evergreen	H, S
Taxus baccata	Yew	Evergreen	H, S
Thuja orientalis "Smaagd"	Upright Cedar	Evergreen	H
Viburnum tinus		Evergreen	H, S

*Alternatives may be considered upon application to the Vendor or its nominee.

Trees

Botanical name	Common name	Persistence	Scale
Acer palmatum	Japanese maple	Deciduous	Small
Alnus cordata	Italian alder	Deciduous	Medium
Alnus rubra	Red alder	Deciduous	Medium
Butia capitata			
Carpinus betulus	Hornbeam	Deciduous	Medium
Cornus spp.	Dog wood	Deciduous	Small
Fagus spp.	Beech	Deciduous	Large
Magnolia grandiflora		Evergreen	Medium
Magnolia spp.	Tulip trees	Deciduous	Small/medium
Liriodendron tulipifera	Tulip tree	Deciduous	Large
Acer platanoides	American maple	Deciduous	Large
Albizia julibrissin	Silk tree	Deciduous	Small
Laurus nobilis	Bay tree	Evergreen	Small
Michelia yunnanensis		Evergreen	Small
Olea spp.	Olive	Evergreen	Small
Parrotia persica		Deciduous	Small
Platanus orientalis	Plane tree	Deciduous	Large
Prunus laurocerasus	Common laurel	Evergreen	Small
Prunus lusitanica	Portuguese laurel	Evergreen	Small
Prunus spp.	Flowering Cherry	Deciduous	Small/medium
Pyrus spp.	Ornamental pears	Deciduous	Small
Quercus spp.	Oak	Evergreen	Large

Form L**Annexure Schedule**

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*Insert instrument type***Land Covenant***Continue in additional Annexure Schedule, if required*

Sorbus aria lutescens	Rowan	Deciduous	Medium
Styrax japonica	Japanese snowbell	Deciduous	Small
Taxus baccata	Yew	Evergreen	Medium
Thuja orientalis	Upright Cedar	Evergreen	Small
Tilia spp.	Linden/Lime	Evergreen	Medium/large
Trachycarpus fortunei	Fan Palm	Evergreen	Small
Ulmus spp.	Elm	Deciduous	Medium/large

*Alternatives may be considered upon application to the Vendor or its nominee.

- (u) Erect a dwelling without contemporaneously erecting a new letter box of a design, colour and cladding consistent with the dwelling or fences or as approved by the Grantor
- (v) Permit any dog or other pet to be kept on or about the property which dog or other pet is likely to cause a nuisance or annoyance to other neighbouring occupiers or detract from the subdivision, and in particular, without otherwise limiting this restriction, not to keep on or about the property any dog which in whole or part appears to be a Pit Bull Terrier, Rottweiler, Japanese Akita, Japanese Tosa, Dog Argentino or Brazilian Fila.
- (w) Any subsequent purchaser and its successor in title shall repair or reinstate any damage caused to the Infrastructure (roads, berms, kerbs, trees) of the subdivision or to any fences or neighbouring lots during the course of construction of the dwelling on its lot

Default Provisions

If there is a breach or non-observance of any of the foregoing covenants and without prejudice to any other liability which the Grantor may have to any other person having the benefit of this covenant the purchaser will upon written demand being made by the Grantee or its nominee or any of the registered proprietors of the Lots:

- (a) Pay to the person making such demand as liquidated damages the sum of \$100,00 (One Hundred Dollars) per day for every day that such breach or non-observance continues after the date upon which written demand had been made.
- (b) Remove or cause to be removed from the land any dwelling house garage, building, fence or other structure erected or placed on the land in breach or non-observance of the foregoing covenants.
- (c) Replace any building materials used in breach or non-observance of the foregoing covenants.

AND THE GRANTEE DOES HEREBY COVENANT for itself and its successors in title that it will in respect of any of the lots specified in Schedule B hereto which border the Reserve Land containing 1964m² being Lot 106 on Deposited Plan 457202 held by the **SELWYN DISTRICT COUNCIL** meet all of the expenses of the erection or maintenance of any fence between such reserve land and the Transferees land as described in Schedule B and this provision shall enure and bind the successor in title of the land described in Schedule B



FLOOR PLAN

This floor plan including furniture, fixture measurements and dimensions are approximate and for illustrative purposes only. BoxBrownie.com gives no guarantee, warranty or representation as to the accuracy and layout. All enquiries must be directed to the agent, vendor or party representing this floor plan.

Code Compliance Certificate

Section 95, Building Act 2004

The Building

Street address of building: 12 Fibonacci Way, Leeston

Legal description of land where building is located: LOT 82 of S/D of Lot 503 DP 458186

Building name: N/A

Location of building within site/block number: 12 Fibonacci Way, Leeston

Level/unit number: N/A

Current, lawfully established, use: 2.0 Housing: 2.0.2 Detached Dwelling

Number of Occupants: N/A

Year first constructed: 2015

The Owner

Name of owner: Monticello Holdings Ltd

Contact person: Monticello Holdings Ltd

Mailing address: Po Box 11054, Sockburn, Christchurch

Street address/registered office: N/A

Phone number: 03341300

Mobile: N/A

Facsimile number: N/A

Email address: steve@homesbyparklane.co.nz

First point of contact for communications with the council/building consent authority: Andrew Siegenthaler

Building Work

Building consent number: BC141057

Description: 4 Bedroom Domestic Dwelling with Attached Garage.

Issued by: Selwyn District Council

Code Compliance

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

- the building work complies with the building consent.

Bryan McKay

Building Control Officer

On behalf of: Selwyn District Council

Issue Date: 08 Nov 2016

Form 7

Code compliance certificate

Section 95, Building Act 2004

The building

Street address of building:	12 Fibonacci Way, Leeston
Legal description of land where building is located:	LOT 82 DP 469309
Building name:	N/A
Location of building within site/block number:	12 Fibonacci Way Leeston
Level/unit number:	0
Current, lawfully established, use:	2.0 Housing: 2.0.2 Detached Dwelling with 4 occupants
Year first constructed:	2016

The owner

Name of owner:	HB & PM Subba
Contact person:	Janine Little
Mailing address:	12 Fibonacci Way, Leeston
Street address/registered office:	N/A
Phone number:	Landline: N/A Mobile: 0273577891
Daytime:	Landline: N/A Mobile: 0273577891
After hours:	Landline: N/A Mobile: 0273577891
Facsimile number:	No information provided
Email address:	pradhanpurna95@gmail.com
Website:	No information provided
First point of contact for communications with the council/building consent authority:	

Building work

Building consent number:	BC221798
Description:	Installation of solid fuel heater - Masport Rakaia ULEB
Issued by:	Selwyn District Council

Code compliance

The building consent authority named below is satisfied, on reasonable grounds, that - the building work complies with the building consent.

Signature: Andrew Duckett
Position: Building Surveyor Residential
On behalf of: Selwyn District Council
Date: 15 September 2022

Buying or selling your property?



New Zealand Residential Property
Sale and Purchase Agreement Guide





This guide tells you...

what a sale and purchase agreement is

what's in a sale and purchase agreement

what happens after you sign the sale and purchase agreement

what happens if you have a problem

where to go for more information

Where to go for more information

This guide is available in other languages. You can find translated copies of this guide on rea.govt.nz and settled.govt.nz.

The New Zealand Residential Property Agency Agreement Guide is also available on settled.govt.nz. The guide tells you more about the agreement you sign with the agency helping to sell your property.

We welcome any feedback you have on this publication.

The information in this guide was accurate when published. However, the requirements this information is based on can change at any time. Up-to-date information is available at rea.govt.nz.

Key things to know about sale and purchase agreements

- A sale and purchase agreement is a legally binding contract between you and the other party involved in buying or selling a property.
- You must sign a written sale and purchase agreement to buy or sell a property.
- You need to read and understand the sale and purchase agreement before you sign it.
- Even if a standard sale and purchase agreement is being used, you should always get legal advice before you sign the agreement and throughout the buying and selling process.
- You can negotiate some of the terms and conditions in a sale and purchase agreement.
- You can include additional clauses, such as what to do if there are special circumstances. Your lawyer plays an important role in providing advice on what the sale and purchase agreement should say.
- A sale and purchase agreement becomes unconditional once all the conditions are met.
- In most cases, the real estate professional is working for the seller of the property, but they must treat the buyer fairly.
- If your real estate professional or anyone related to them wants to buy your property, they must get your written consent to do this. They must also give you a valuation of your property by an independent registered valuer.
- The sale and purchase agreement is only available in English. You may need assistance interpreting it if English is not your primary language.

What a sale and purchase agreement is

A sale and purchase agreement is a legally binding contract between you and the other party involved in buying or selling a property. It sets out all the details, terms and conditions of the sale. This includes things such as the price, any chattels being sold with the property, whether the buyer

needs to sell another property first or needs a property inspection and the settlement date.

A sale and purchase agreement provides certainty to both the buyer and the seller about what will happen when.



What's in a sale and purchase agreement

Your sale and purchase agreement should include the following things.

Basic details of the sale

Different sale methods like tender or auction might mean the sale and purchase agreement can look different, but all sale and purchase agreements should contain:

- the names of the people buying and selling the property
- the address of the property
- the type of title, for example, freehold or leasehold
- the price
- any deposit the buyer must pay
- any chattels being sold with the property, for example, whiteware or curtains
- any specific conditions you or the other party want fulfilled
- how many working days you have to fulfil your conditions (if there are any conditions)
- the settlement date (the date the buyer pays the rest of the amount for the property, which is usually also the day they can move in)
- the rate of interest the buyer must pay on any overdue payments (such as being late on paying the deposit or the remaining amount at the settlement date).

General obligations and conditions you have to comply with

The sale and purchase agreement includes general obligations and conditions that you will need to comply with. For example, these may include:

- access rights – what access the buyer can have to inspect the property before settlement day
- insurance – to make sure the property remains insured until the settlement date and outline what will happen if any damage occurs before settlement day
- default by the buyer – the buyer may have to compensate the seller if they don't settle on time, for example, with interest payments
- default by the seller – the seller may have to compensate the buyer if they don't settle on time, for example, by paying accommodation costs
- eligibility to buy property in New Zealand – people who have migrated to New Zealand may not be permitted to immediately buy property or may need to get consent from the Overseas Investment Office.

Your lawyer will explain these clauses to you.

Check...

Always check your sale and purchase agreement with a lawyer before signing.

Buying or selling a property where the owner isn't able to participate, like a mortgagee sale or deceased estate, can mean the real estate professional has limited information about the property. It pays to allow for this when deciding what conditions the buyer and seller might need.

Remember...

Before you sign a sale and purchase agreement, whether you're the buyer or the seller, the real estate professional must give you a copy of this guide. They must also ask you to confirm in writing that you've received it.

Specific conditions a buyer may include

Some buyers will present an unconditional offer, which means there are no specific conditions to be fulfilled. Some buyers will include one or more conditions (that must be fulfilled by a specified date) in their offer such as:

- title search – this is done by the buyer's lawyer to check who the legal owner of the property is and to see if there are any other interests over the property such as caveats or easements
- finance – this refers to the buyer arranging payment, often requiring bank approval for a mortgage or loan
- valuation report – a bank may require the buyer to obtain a valuation of the property (an estimate of the property's worth on the current market) before they agree to a loan
- Land Information Memorandum (LIM) – provided by the local council, this report provides information about the property such as rates, building permits and consents, drainage, planning and other important information
- property inspection – a buyer paying for an inspection provides an independent overview of the condition of the property rather than relying on an inspection that has been arranged by the seller

- engineer's or surveyor's report – similar to the above but more focused on the entire section and the structure of the property
- sale of another home – the buyer may need to sell their own home in order to buy another.

The real estate professional helps the buyer and the seller to include the conditions they each want. Even though the real estate professional works for the seller, they also have to deal fairly and honestly with the buyer. While they're not expected to discover hidden defects, they can't withhold information and must tell the buyer about any known defects with the property. If a buyer needs time to check a property for defects, including a property inspection condition may be important.



What happens after you sign the sale and purchase agreement

Signing the sale and purchase agreement is not the end of the sale or purchase process.

Both parties work through the conditions until the agreement is unconditional

A conditional agreement means the sale and purchase agreement has one or more conditions that must be met by a specified date and before the sale goes through.

The buyer pays the deposit. Depending on what the sale and purchase agreement says, the buyer may pay the deposit when they sign the agreement or when the agreement becomes unconditional. If the deposit is made to the real estate agency, it must be held in their agency's trust account for 10 working days before it can be released to the seller.

An agreement for sale and purchase commits you to buy or sell

Once you've signed the sale and purchase agreement and any conditions set out in it have been met, you must complete the sale or purchase of the property.

The length of time between the conditions being met and the settlement date varies. Settlement periods can be lengthy if the property hasn't been built yet or the sale and purchase agreement includes conditions for one party to buy or sell another property. The real estate professional has obligations to keep you informed of important updates that come up during this time.

Pre-settlement inspection

This is the chance for the buyer to check the property and chattels are in the same condition they were when the sale and purchase agreement was signed and to check that the seller has met any conditions, for example, there is no damage to walls or chattels haven't been removed from the property.

It's important to raise any concerns you find at the pre-settlement inspection with your lawyer and the real estate professional as soon as possible to allow enough time for an issue to be resolved. If it's less than 24 hours before settlement, the vendor may not be obligated to set things right.

Payment of a commission

Once the sale is complete, the seller pays the real estate professional for their services. The real estate agency usually takes the commission from the deposit they're holding in their trust account. The seller should make sure the deposit is enough to cover the commission. The real estate professional cannot ask the buyer to pay for their services if they have been engaged by the seller.

The buyer pays the rest

The buyer pays the remainder of the amount for the property on the day of settlement, usually through their lawyer.

Buying a tenanted property

If the property is tenanted, the agreement for sale and purchase should specify this. It may also contain a specific date for possession that may differ from the settlement date.

If the buyer requires the property to be sold with 'vacant possession', it is the seller's responsibility to give the tenant notice to vacate in accordance with the tenant's legal rights.

It is recommended that you seek legal advice if you are buying a property that is currently tenanted.

What happens if you have a problem

If something has gone wrong, first discuss your concern with the real estate professional or their manager. All agencies must have in-house procedures for resolving complaints.

If you can't resolve the issue with the real estate agency or you don't feel comfortable discussing it with them, you can contact the Real Estate Authority (REA). We can help in a number of ways if your complaint is about the real estate professional. For example, we can help you and the real estate professional or agency to resolve

the issue and remind them of their obligations under the Real Estate Agents Act 2008. When you contact us, we'll work with you to help you decide the best thing to do.

Call us on **0800 367 7322**, email us at info@rea.govt.nz or visit us online at rea.govt.nz

About settled.govt.nz



Settled.govt.nz guides you through home buying and selling.

Buying or selling your home is one of the biggest financial decisions you will make. It's a complex and sometimes stressful process with potentially significant emotional and financial impacts if things go wrong.

Settled.govt.nz provides comprehensive independent information and guidance for home buyers and sellers. You can find information about the risks and how they can impact you and get useful tips on how to avoid some of the major potential problems.

Settled.govt.nz will help to inform and guide you through the process from when you're thinking of buying or selling right through to when you're moving in or out. You'll find valuable information, checklists, quizzes, videos and tools. From understanding LIMs, to sale and purchase agreements, to when to contact a lawyer, **settled.govt.nz** explains what you need to know.

Settled.govt.nz is brought to you by the Real Estate Authority – Te Mana Papawhenua (REA).

For more information

For more information on home buying and selling, visit settled.govt.nz or email info@settled.govt.nz



About the Real Estate Authority – Te Mana Papawhenua (REA)

REA is the independent government agency that regulates the New Zealand real estate profession.

Our purpose is to promote and protect the interests of consumers buying and selling real estate and to promote public confidence in the performance of real estate agency work.

What we do

Our job is to promote a high standard of conduct in the real estate profession and protect buyers and sellers of property from harm.

- We provide independent information for people who are buying and selling property through our settled.govt.nz website.
- We provide guidance for real estate professionals and oversee a complaints process.
- We license people and companies working in the real estate industry.

- We maintain a Code of Conduct setting out the professional standards real estate professionals must follow.
- We maintain a public register of real estate professionals that includes information about disciplinary action taken in the last 3 years.

The Real Estate Agents Authority is a Crown agent, established under the Real Estate Agents Act 2008. The Real Estate Authority is the operating name of the Real Estate Agents Authority.

For more information

To find out more about
REA, visit rea.govt.nz,
call us on **0800 367 7322**
or email us at
info@rea.govt.nz



Approved under section 133 of the Real Estate Agents Act 2008. Effective from 14 October 2022.



Tanya & Courtney

Tanya Marillier and Courtney Gosney are a dynamic, powerhouse team at McRae & Knowler Real Estate, bringing together over a decade of combined experience in sales, customer service, and real estate expertise. With a shared passion for delivering exceptional service, they approach each client journey with honesty, integrity, and a commitment to exceeding expectations.

Tanya, a trusted local expert with over \$100 million in sales, brings meticulous attention to detail and a personalised approach to every transaction. Her extensive background in corporate finance and office management makes her a strategic thinker, staying ahead of market trends to give clients a competitive edge.

Courtney, with her background in global brand management, is known for her approachable, down-to-earth style and dedication to making the process enjoyable. Her strong communication and marketing skills ensure clients feel informed and supported every step of the way.

Together, Tanya and Courtney offer a fresh perspective on real estate, combining a wealth of knowledge with a genuine passion for connecting with people. Whether you're buying, selling, or exploring your options, they're dedicated to making your next move seamless, rewarding, and stress-free.

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Scan to find out more



This information has been supplied by the vendor or the vendor's agents. Accordingly McRae & Knowler 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 seeking the relevant independent legal or technical advice. To the maximum extent permitted by law McRae & Knowler do not accept any responsibility to any person for the accuracy of the information herein.

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