

PROPERTY INFORMATION

A

+ S

AMY + SHAR

021 077 9945 / 027 555 0654

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shar@asrealestate.co.nz

STATEMENT OF PASSING OVER

This information has been supplied by the vendor or third party. A+S (Powered by Ownly Limited, Licensed REAA 2008) is merely passing over this information as supplied to us.

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A
+ S



**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 **233897**
Land Registration District **Canterbury**
Date Issued 17 November 2005

Prior References
CB48B/516

Estate Fee Simple
Area 1119 square metres more or less
Legal Description Lot 6 Deposited Plan 357543
Registered Owners
Christine Marie Russell

Interests

Subject to Part IVA Conservation Act 1987

Subject to Section 11 Crown Minerals Act 1991

Subject to a right of way, right to drain water and sewage, right to convey water, electricity, telecommunications and computer media over part marked B on DP 357543 created by Easement Instrument 6651401.5 - 17.11.2005 at 9:00 am

Appurtenant hereto is a right of way, right to drain water and sewage, right to convey water, electricity, telecommunications and computer media created by Easement Instrument 6651401.5 - 17.11.2005 at 9:00 am

Some of the easements created by Easement Instrument 6651401.5 are subject to Section 243 (a) Resource Management Act 1991 (See DP 357543)

Subject to a right (in gross) to convey electric power over part herein marked B on DP 357543 in favour of Orion New Zealand Limited created by Transfer 6651401.6 - 17.11.2005 at 9:00 am

The easement created by Transfer 6651401.6 is subject to Section 243 (a) Resource Management Act 1991

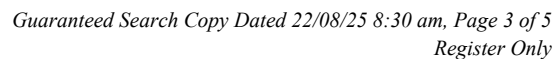
6651401.10 Encumbrance to Selwyn District Council - 17.11.2005 at 9:00 am

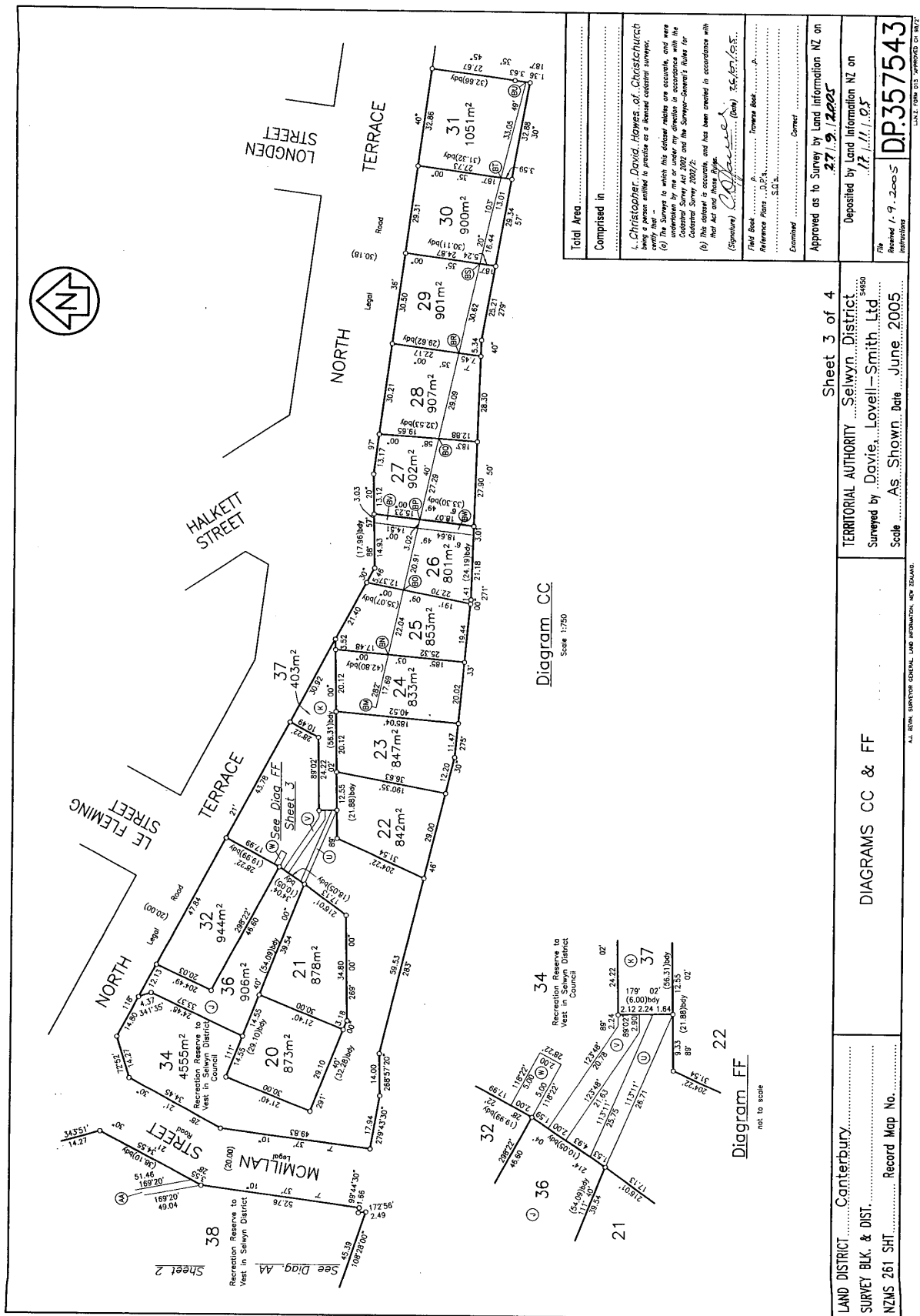
Fencing Covenant in Deed 6651401.11 - 17.11.2005 at 9:00 am

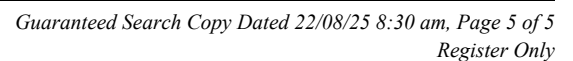
LT 357543 (Title Plan)
 Date: 19/05/2005
 Scale: 1:2000

MEMORANDUM OF EASEMENTS

Lot No.	Benefit	Grant	Dominant	Subordinate
33	Right to convey	33	AG	Lot 5
34	Right to convey	34	AG	Lot 6
35	Right to convey	35	AG	Lot 7
36	Right to convey	36	AG	Lot 8
37	Right to convey	37	AG	Lot 9
38	Right to convey	38	AG	Lot 10
39	Right to convey	39	AG	Lot 11
40	Right to convey	40	AG	Lot 12
41	Right to convey	41	AG	Lot 13
42	Right to convey	42	AG	Lot 14
43	Right to convey	43	AG	Lot 15
44	Right to convey	44	AG	Lot 16
45	Right to convey	45	AG	Lot 17
46	Right to convey	46	AG	Lot 18
47	Right to convey	47	AG	Lot 19
48	Right to convey	48	AG	Lot 20
49	Right to convey	49	AG	Lot 21
50	Right to convey	50	AG	Lot 22
51	Right to convey	51	AG	Lot 23
52	Right to convey	52	AG	Lot 24
53	Right to convey	53	AG	Lot 25
54	Right to convey	54	AG	Lot 26
55	Right to convey	55	AG	Lot 27
56	Right to convey	56	AG	Lot 28
57	Right to convey	57	AG	Lot 29
58	Right to convey	58	AG	Lot 30
59	Right to convey	59	AG	Lot 31
60	Right to convey	60	AG	Lot 32
61	Right to convey	61	AG	Lot 33
62	Right to convey	62	AG	Lot 34
63	Right to convey	63	AG	Lot 35
64	Right to convey	64	AG	Lot 36
65	Right to convey	65	AG	Lot 37
66	Right to convey	66	AG	Lot 38
67	Right to convey	67	AG	Lot 39
68	Right to convey	68	AG	Lot 40
69	Right to convey	69	AG	Lot 41
70	Right to convey	70	AG	Lot 42
71	Right to convey	71	AG	Lot 43
72	Right to convey	72	AG	Lot 44
73	Right to convey	73	AG	Lot 45
74	Right to convey	74	AG	Lot 46
75	Right to convey	75	AG	Lot 47
76	Right to convey	76	AG	Lot 48
77	Right to convey	77	AG	Lot 49
78	Right to convey	78	AG	Lot 50
79	Right to convey	79	AG	Lot 51
80	Right to convey	80	AG	Lot 52
81	Right to convey	81	AG	Lot 53
82	Right to convey	82	AG	Lot 54
83	Right to convey	83	AG	Lot 55
84	Right to convey	84	AG	Lot 56
85	Right to convey	85	AG	Lot 57
86	Right to convey	86	AG	Lot 58
87	Right to convey	87	AG	Lot 59
88	Right to convey	88	AG	Lot 60
89	Right to convey	89	AG	Lot 61
90	Right to convey	90	AG	Lot 62
91	Right to convey	91	AG	Lot 63
92	Right to convey	92	AG	Lot 64
93	Right to convey	93	AG	Lot 65
94	Right to convey	94	AG	Lot 66
95	Right to convey	95	AG	Lot 67
96	Right to convey	96	AG	Lot 68
97	Right to convey	97	AG	Lot 69
98	Right to convey	98	AG	Lot 70
99	Right to convey	99	AG	Lot 71
100	Right to convey	100	AG	Lot 72
101	Right to convey	101	AG	Lot 73
102	Right to convey	102	AG	Lot 74
103	Right to convey	103	AG	Lot 75
104	Right to convey	104	AG	Lot 76
105	Right to convey	105	AG	Lot 77
106	Right to convey	106	AG	Lot 78
107	Right to convey	107	AG	Lot 79
108	Right to convey	108	AG	Lot 80
109	Right to convey	109	AG	Lot 81
110	Right to convey	110	AG	Lot 82
111	Right to convey	111	AG	







Approved by Registrar-General of Land under No. 2002/6055

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

Sections 90A and 90F, Land Transfer Act 1952

Land registration district

CANTERBURY



EI 6651401.5 Easement I

Cpy - 01/01, Pgs - 004.05/12/05.12:09



DocID 211579169

Grantor

Surname(s) must be L

THE SELWYN DISTRICT COUNCIL

Grantee

Surname(s) must be underlined or in CAPITALS.

THE SELWYN DISTRICT COUNCIL

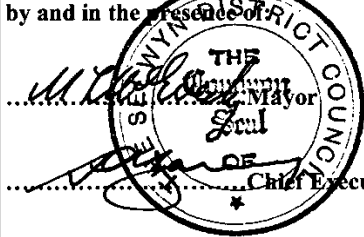
Grant* of easement or *profit à prendre* or creation or covenant

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).

Dated this 10th day of November 2005

Attestation

THE COMMON SEAL of THE SELWYN DISTRICT COUNCIL was hereto affixed by and in the presence of



Signature [common seal] of Grantor

Signed in my presence by the Grantor

Signature of witness

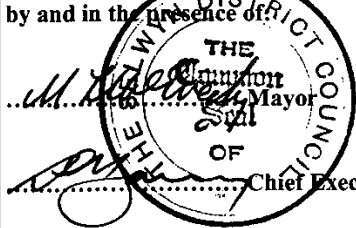
Witness to complete in BLOCK letters (unless legibly printed)

Witness name

Occupation

Address

THE COMMON SEAL of THE SELWYN DISTRICT COUNCIL was hereto affixed by and in the presence of



Signature [common seal] of Grantee

Signed in my presence by the Grantee

Signature of witness

Witness to complete in BLOCK letters (unless legibly printed)

Witness name

Occupation

Address

Certified correct for the purposes of the Land Transfer Act 1952.

[Solicitor for] the Grantee

*If the consent of any person is required for the grant, the specified consent form must be used.

Annexure Schedule 1

Easement instrument

Dated

10 / 11 / 05

Page

1

of

3

pages

Schedule A

(Continue in additional Annexure Schedule if required.)

Purpose (nature and extent) of easement, profit, or covenant	Shown (plan reference)	Servient tenement (Identifier/CT)	Dominant tenement (Identifier/CT or in gross)
Right of way, right to drain water and sewage, right to convey water, electricity, telecommunications and computer media	A on DP 357543 B on DP 357543 C on DP 357543 D on DP 357543	Lot 5 DP 357543 (CFR 233896) Lot 6 DP 357543 (CFR 233897) Lot 15 DP 357543 (CFR 233906) Lot 14 DP 357543 (CFR 233905)	Lot 6 DP 357543 (CFR 233897) Lot 5 DP 357543 (CFR 233896) Lots 10-14 DP 357543 (CFR's 233901-233905) Lots 10-13 and 15 DP 357543 (CFR's 233901-233904 and 233905)

Continued on Pages 2 and 3 of Annexure Schedule 1

**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 specific classes of easement are those prescribed by the Land Transfer Regulations 2002 and/or the Ninth Schedule of the Property Law Act 1952.

The implied rights and powers are [varied] ~~[negated]~~ [added to] or ~~[substituted]~~ by:

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

[the provisions set out in Annexure Schedule 2].

Covenant provisions

Delete phrases in [] and insert memorandum number as required.

Continue in additional Annexure Schedule if required.

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

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

[Annexure Schedule 2].

All signing parties and either their witnesses or solicitors must sign or initial in this box

Annexure Schedule

Insert type of instrument

"Mortgage", "Transfer", "Lease" etc



Easement

Dated

10/11/05

Page

2

of

3

Pages

(Continue in additional Annexure Schedule, if required.)

CONTINUATION OF ANNEXURE SCHEDULE 1

Purpose (nature and extent) of easement, profit, or covenant	Shown (plan reference)	Servient tenement (Identifier/CT)	Dominant tenement (Identifier/CT or in gross)
Right of way, right to drain water and sewage, right to convey water, electricity, telecommunications and computer media	E on DP 357543	Lot 12 DP 357543 (CFR 233903)	Lots 10, 11, 13-15 DP 357543 (CFR's 233901, 233902, 233904-233906)
	F on DP 357543	Lot 11 DP 357543 (CFR 233902)	Lots 10, 12-15 DP 357543 (CFR's 233901 and 233903-233906 (incl))
	G on DP 357543	Lot 10 DP 357543 (CFR 233901)	Lots 11-15 DP 357543 (CFR's 233902-233906)
	H on DP 357543	Lot 13 DP 357543 (CFR 233904)	Lots 10-12, 14 and 15 on DP 357543 (CFR's 233901-233903, 233905 and 233906)

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

Annexure Schedule



Insert type of instrument
"Mortgage", "Transfer", "Lease" etc

Easement

Dated

10/11/05

Page

3

of

3

Pages

(Continue in additional Annexure Schedule, if required.)

ANNEXURE SCHEDULE 2

1. The definition of "easement facility" – clause 1(b) of the Fourth Schedule of the Land Transfer Regulations 2002 is deleted and the following substituted:

"In relation to a right to convey electricity and a right to convey telecommunications and computer media means wires, cables (containing wire or other media conducting materials) transformers, switching gear and other equipment suitable for that purpose located under the ground and includes anything in substitution or replacement."

2. Clause 11(2) of the Fourth Schedule of the Land Transfer Regulations 2002 is deleted and substituted by the following:

"11(2) If the Grantee (or Grantees, if more than one) and the Grantor share the use of the easement facility, each of them is responsible in proportion to the use of that easement facility for the repair and maintenance of the easement facility and associated costs, so as to keep the facility in good order and prevent it from becoming a danger or nuisance."

3. Clause 11 of the Fourth Schedule of the Land Transfer Regulations 2002 is varied by the addition of the following clause:

"11(5) Any maintenance, repair or replacement of the easement facility that is necessary because of the act or omission of any Grantor or Grantee must be carried out promptly by that Grantor or Grantee at the sole cost of that Grantor or Grantee."

3. Clause 14 of the Fourth Schedule of the Land Transfer Regulations 2002 is modified by the addition of the following clause:

"14d(i) Where there is a conflict between the provisions of the Fourth Schedule Land Transfer Regulations and the Ninth Schedule Property Law Act 1952 the provisions of the Ninth Schedule Property Law Act 1952 must prevail.

- (ii) Where there is a conflict between the provisions of the Fourth Schedule of the Land Transfer Regulations and/or the Ninth Schedule of the Property Law Act 1952 and the variations and additions of this Easement Instrument the variations and additions must prevail.

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

Approved by Registrar-General of Land under No. 2002/1026

Transfer instrument
Section 90, Land Transfer Act 1952



E E 6651401.6 Grant of Ea

Cpy - 01/01.Pgs - 003,05/12/05,12:09



DocID 211578170

Land registration district

CANTERBURY

Unique identifier(s)
or C/T(s)

All/part

Area/description of part or stratum

See attached
Annexure Schedule

All

Transferor

Surname(s) must be underlined or in CAPITALS.

THE SELWYN DISTRICT COUNCIL

Transferee

Surname(s) must be underlined or in CAPITALS.

ORION NEW ZEALAND LIMITED

Estate or interest to be transferred, or easement(s) or profit(s) à prendre to be created
State if fencing covenant imposed.

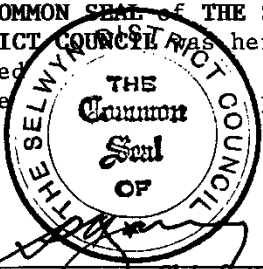
Right to convey electric power in gross forever (continued page 1 Annexure Schedule)

Operative clause

The Transferor transfers to the Transferee the above estate or interest in the land in the above certificate(s) of title or computer register(s) and, if an easement or profit à prendre is described above, that easement or profit à prendre is granted or created.

Dated this 10th day of November 2005

Attestation (If the transferee or grantee is to execute this transfer, include the attestation in an Annexure Schedule).

 <p>THE COMMON SEAL OF THE SELWYN DISTRICT COUNCIL was hereto affixed by and in the presence of:</p> <p>Signature [common seal] of Chief Executive Transferor</p>	<p>Signed in my presence by the Transferor</p> <p><u>Michael McEvedy</u></p> <p>Signature of witness - <u>Mayor</u></p>
	<p>Witness to complete in BLOCK letters (unless legibly printed)</p> <p>Witness name <u>Michael McEvedy</u></p>
	<p>Occupation <u>Mayor - Selwyn District</u></p>
	<p>Address <u>Comanara, RD 3, Leeston</u></p>

Certified correct for the purposes of the Land Transfer Act 1952.

[Signature]

[Soleitor for] the Transferee

Annexure Schedule

Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Transfer

Dated

10/11/05

Page

1

of

2

Pages

(Continue in additional Annexure Schedule, if required.)

Continuation of "Unique identifier(s) or C/T(s)"

233896	All
233897	All
233906	All
233905	All
233903	All
233902	All
233901	All
233904	All
233911	All
233912	All
233923	All
233913	All
233914	All
233915	All

Continuation of "Estate or Interest to be transferred, or easement(s) or profit(s) à prendre to be created"

- 1 The Transferee shall have the full free and unrestricted right liberty and privilege for the Transferee from time to time and at all times hereafter to convey and transmit electric power and energy through under and along that part of the said land marked A, B, C, D, E, F, G, H, J, and K on Deposited Plan 357543 (hereinafter called "the easement strip") by means of an underground cable or cables now or hereafter to be laid and any cable or cables laid in substitution therefor.
- 2 The Transferee by means of its servants agents contractors and workmen may enter upon the easement strip and the adjoining land of the Transferor at any time by night as well as by day with or without vehicles plant equipment and implements for the purposes of inspection maintenance installation repair and/or replacement of the said underground cable or cables or any associated equipment or fittings of the Transferee so that the same may at all times be kept in good and efficient working order.
- 3 The Transferee may dig up and excavate the easement strip for all or any of the said purposes and if necessary may deposit soil upon the Transferor's land adjoining the same provided always that all work shall be carried out expeditiously and on completion the surface of any land affected will forthwith be restored as nearly as possible to its former state and condition at the sole cost and expense of the Transferee.
- 4 In exercise of the rights hereby granted the Transferee will not unduly interfere with any other lawful user of the Transferor's land and will except in case of emergency give reasonable notice to the Transferor of the Transferee's intention to carry out any works authorised hereby.
- 5 The Transferee shall at all times indemnify and keep indemnified the Transferor against all liability and possible risk arising out of the Transferee's exercise of rights hereby granted.
- 6 The Transferor will not do nor suffer nor permit to be done any act matter or thing whereby the Transferee's rights hereunder or any of the said cables equipment or fittings may be interfered with or affected and in particular (but not so as to restrict the generality of this clause) the Transferor will not place or plant nor suffer nor permit to be placed or planted on the easement strip any building structure tree or shrub.

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

Annexure Schedule

Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Transfer

Dated

12/11/05

Page

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of

2

Pages

(Continue in additional Annexure Schedule, if required.)

7 In the case of any difference or dispute as to any clause matter or thing therein contained or implied or as to the construction thereof or in respect of the rights or liabilities of the parties hereunder the same shall be decided by a single arbitrator should the parties agree upon one otherwise by the arbitration of two disinterested persons one to be appointed by each party or by their umpire chosen by the arbitrators before reference to them of the difference or dispute and if either party shall neglect to appoint an arbitrator or shall appoint an arbitrator who shall refuse to act then the arbitrator appointed by the other party shall proceed to final decision alone and every such arbitration shall be deemed to be a reference to arbitration under the Arbitration Act 1996 and any then subsisting amendment thereto or re-enactment thereof.

Continuation of "Attestation"

SIGNED on behalf of **ORION NEW ZEALAND LIMITED** by:**Peter Rae****Company Director**

(name in full)

(Director/Authorised Person)

(signature)

Brendan Peter Kearney, Authorised Person

(name in full)

(Director/Authorised Person)

(signature)

in the presence of:

David Kent Wade

(witness signature)

DAVID KENT WADE
 REGISTERED PROFESSIONAL SURVEYOR
 CHRISTCHURCH

(occupation of witness)

(address of witness)

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and other their witnesses or solicitors must sign or initial in this box.

Encumbrance instrument
Section 101, Land Transfer Act 1952

ENC 6651401.10 Encumbrance

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DocID: 211578181

Land registration district

CANTERBURY

Unique identifier(s)
or C/T(s)

All/part

Area/description of part or stratum

233892-233923 (incl)

All

Encumbrancer

Surname(s) must be underlined or in CAPITALS

THE SELWYN DISTRICT COUNCIL

Encumbrancee

Surname(s) must be underlined or in CAPITALS

THE SELWYN DISTRICT COUNCIL

Estate or interest to be encumbered

Insert, eg, fee simple; leasehold in lease number, etc.

Fee simple

Encumbrance memorandum number

Not Applicable

Nature of security

State whether sum of money, annuity, or rentcharge, and amount.

Rent Charge of \$1.00 per annum

Operative clause

Delete words in [], as appropriate

The Encumbrancer encumbers for the benefit of the Encumbrancee the land in the above certificate(s) of title or computer register(s) with the above sum of money, annuity, or rentcharge to be raised and paid in accordance with the terms set out in the ~~above encumbrance memorandum~~ [Annexure Schedule(s)] and so as to incorporate in this encumbrance the terms and other provisions set out in the ~~above encumbrance memorandum~~ [and] [Annexure Schedule(s)] for the better securing to the Encumbrancee the payment(s) secured by this encumbrance, and compliance by the Encumbrancer with the terms of this encumbrance.

Dated this 10th day of November 2008

Attestation

THE COMMON SEAL of THE SELWYN DISTRICT COUNCIL was hereto affixed in the presence of:

Mayor

Chief Executive

Signature [common seal] of Encumbrancer

Signed in my presence by the Encumbrancer

Signature of witness

Witness to complete in BLOCK letters (unless legibly printed)

Witness name

Occupation

Address

Certified correct for the purposes of the Land Transfer Act 1952.

[Signature]

[Solicitor for] the Encumbrancee

Annexure Schedule 1



Encumbrance
instrument

Dated 10/11/05

Page 1 of 1 pages

Terms

(Continue in additional Annexure Schedule(s) if required.)

- 1 Length of term **Two Hundred (200) years commencing on the date of this Encumbrance***
- 2 Payment date(s) **First day of January in each year** ***Instrument**
- 3 Rate(s) of interest **0%**
- 4 Event(s) in which the sum, annuity, or rentcharge becomes payable
If demanded by the Encumbrancer by the payment dates
- 5 Events(s) in which the sum, annuity, or rentcharge ceases to be payable
When a discharge of this Encumbrance Instrument is registered

Covenants and conditions

(Continue in additional Annexure Schedule(s) if required.)

1. For the purposes of this Encumbrance Instrument "the Property" means all the land held in Unique Identifiers 233892-233923 (inclusive).
2. The Encumbrancer agrees not to erect or place a relocated building on the Property. For the purposes of this Encumbrance Instrument, a "relocated building" includes any building that is removed from one site and relocated to another site, in whole or in parts. It does not include any new building which is designed for, or intended to be used on, a site but which is erected off site, in whole or in parts and transported to the site.
3. The Encumbrancer agrees that where the Encumbrancer breaches any covenants or conditions, the Encumbrancee may enter the Property to do or complete any work (including, but not limited to, the removal or demolition of any relocated building) necessary to comply with all the covenants and conditions and the Encumbrancer further agrees that the Encumbrancee may recover the cost of that work from the Encumbrancer.
4. The above covenants and conditions shall be enforceable only against the registered proprietor for the time being of the Property and not otherwise against the Encumbrancer or its successors in title but without prejudice to any person's liability for any breach of the covenants arising before that person ceased to be the registered proprietor of the Property.

Modification of statutory provisions

(Continue in additional Annexure Schedule(s) if required.)

- (1) Section 104 of the Property Law Act 1952 applies to this Encumbrance Instrument, but otherwise the Encumbrancee shall be entitled to none of the powers and remedies given to mortgagees by the Land Transfer Act 1952 and the Property Law Act 1952.
- (2) The Encumbrancee's consent to the registration of instruments pursuant to Sections 90E(3), 102(4), 103(3), 115(4), 116(7) and 120 of the Land Transfer Act 1952 shall not be required.

All signing parties and either their witnesses or solicitors must sign or initial in this box.



FENCING COVENANT

DATED this 5TH day of SEPTEMBER 2005

PARTIES:

- (1) **SELWYN DISTRICT COUNCIL** ("the Owner")
- (2) **SELWYN DISTRICT COUNCIL** ("the Council")

BACKGROUND

- A. The Owner is registered proprietor of the land described in the First Schedule.
- B. The Council is the registered proprietor of the land described in the Second Schedule subject to the Reserves Act 1977 ("the Reserves").
- C. The Owner and the Council have agreed that the Reserve shall have the benefit of a fencing covenant under the Fencing Act 1978.

TERMS OF THIS DEED:

1. The Owner, as proprietor of the land described in the First Schedule, shall be bound by a fencing covenant within the meaning of section 2 of the Fencing Act 1978 in favour of the Council, as proprietor of the Reserves.
2. For the avoidance of doubt, the Owner acknowledges that:
 - (a) The Council shall not be required to contribute to the cost of erection or maintenance of boundary fences between the Reserve and the land described in the First Schedule.
 - (b) The provisions in Section 6(1) of the Act do not apply to this agreement and upon registration, the provisions of this agreement shall run with the land and bind the Owner's heirs, successors or assigns pursuant to Section 5 of the Act.

FIRST SCHEDULE

Lots 1 to 33 (inclusive), 36 and 37 DP357543 being all the land held in CFR's 233892 to 233924 (inclusive)

SECOND SCHEDULE

Lots 34, 35 and 38 DP 357543 being all the land held in CFR's 233925 to 233927 (inclusive)

THE COMMON SEAL of)
SELWYN DISTRICT COUNCIL)
is hereunto affixed in the presence of:)

Deputy K. Floe
Mayor

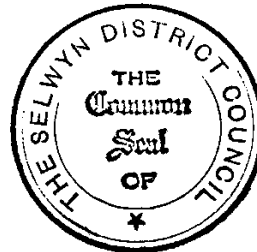
[Signature]
Chief Executive



THE COMMON SEAL of)
SELWYN DISTRICT COUNCIL)
is hereunto affixed in the presence of:)

Deputy K. Floe
Mayor

[Signature]
Chief Executive



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



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