

PROPERTY INFORMATION

A

+ S

AMY + SHAR

021 077 9945 / 027 555 0654

amy@asrealestate.co.nz

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.

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 we do not accept any responsibility to any party for the accuracy or use of the information herein.





**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 **1040226**
Land Registration District **Canterbury**
Date Issued 07 July 2025

Prior References

216094 587641

Estate Fee Simple
Area 2000 square metres more or less
Legal Description Lot 1 Deposited Plan 571045
Registered Owners
Graeme Murray Stott

Interests

Subject to Section 59 Land Act 1948

Subject to a right to convey electricity, telecommunications and computer media over part marked B on DP 571045 created by Easement Instrument 6465893.6 - 21.6.2005 at 9:00 am

Appurtenant to part formerly Lot 19 DP 352695 is a right to convey electricity, telecommunications and computer media created by Easement Instrument 6465893.6 - 21.6.2005 at 9:00 am

The easements created by Easement Instrument 6465893.6 are subject to Section 243 (a) Resource Management Act 1991
Land Covenant in Easement Instrument 6465893.8 - 21.6.2005 at 9:00 am

6486993.1 Variation of Covenant 6465893.8 - 7.7.2005 at 9:00 am

Subject to a right to drain sewage and water and a right to convey water, electricity, telecommunications and computer media over part marked B and C on DP 571045 created by Easement Instrument 13336494.3 - 7.7.2025 at 4:59 pm

The easements created by Easement Instrument 13336494.3 are subject to Section 243 (a) Resource Management Act 1991

Easement variation instrument to vary easement, *profit à prendre*, or land covenant
Sections 90C and 90F, Land Transfer Act 1952

VCOV 6486993.1 Variatic

Cpy - 01/03, Pgs - 003, 07/07/06, 07:26

Land registration district

CANTERBURY



DocID: 211468024

Grantor

Surname(s) must be underlined or in CAPITALS.

Seumas Gerald Clifford DOUGLAS and Christopher Lane McPHAIL

Grantee

Surname(s) must be underlined or in CAPITALS.

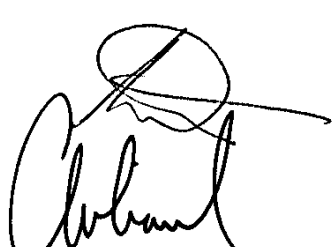
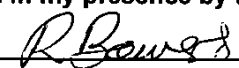
Seumas Gerald Clifford DOUGLAS and Christopher Lane McPHAIL

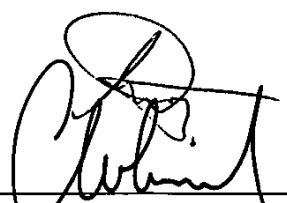
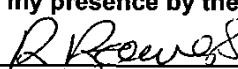
Variation* of easement, *profit à prendre*, or covenant

The terms, covenants, or conditions contained in the easement(s), *profit(s) à prendre*, or covenant(s) set out in Schedule A are **varied, negated, or added to** as set out in Annexure Schedule 1.

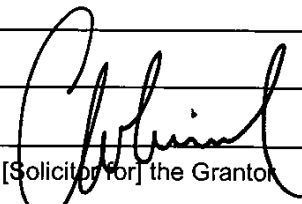
Dated this 6th day of July 2005

Attestation

	Signed in my presence by the Grantor 
	Signature of witness ROBYNE CHERYLE BOWERS Witness to complete in BLOCK letters (unless legibly printed) Witness name Occupation Legal Secretary to Corcoran French, Solicitors CHRISTCHURCH Address
Signature [common seal] of Grantor	

	Signed in my presence by the Grantee 
	Signature of witness Witness to complete in BLOCK letters (unless legibly printed) Witness name ROBYNE CHERYLE BOWERS Occupation Legal Secretary to Corcoran French, Solicitors CHRISTCHURCH Address
Signature [common seal] of Grantee	

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


[Solicitor for] the Grantor

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

Annexure Schedule 1Easement variation
instrument

Dated

6th July 2005Page **1** of **1** pages**Schedule A***(Continue in additional Annexure Schedule if required)*

Nature of easement, profit, or covenant	Unique identifier (Document number)	Servient tenement (Identifier/CT)	Dominant tenement (Identifier/CT or in gross)
Land Covenants	Easement Instrument 6465893.8	216076 to 216097 (inclusive)	216076 to 216097 (inclusive)

Variation of terms, covenants or conditions*(Continue in additional Annexure Schedule if required.)*

Clause 3 on the Second Annexure Schedule page to Easement Instrument 6465893.8 shall be varied to read "Fibre Cement material shall not be used for the outer wall facings (apart from soffits) or other external surfaces on any buildings on any of the servient lots except that James Hardie Linea ® weatherboard may be used.

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

Landonline User ID: Corcoranich

LODGING FIRM: CORCORAN FRENCH

Address: PO Box 13-001

Christchurch

Uplifting Box Number: 42

ASSOCIATED FIRM:

Client Code / Ref: CLM 4871.42

Dealing / SUD Number:
(LINZ Use only)

Priority Barcode/Date Stamp
(LINZ use only)

HEREWITH
Survey Plan (#)
Title Plan (#)
Traverse Sheets (#)
Field Notes (#)
Calc Sheets (#)
Survey Report

Plan Number Pre-Allocated or
to be Deposited:

Rejected Dealing Number:

VC0V 6486993.1 Variatic
Cpy - 02/03, Pgs - 003, 07/07/05, 07:26
Copies
(inc. original)
DocID: 211468024

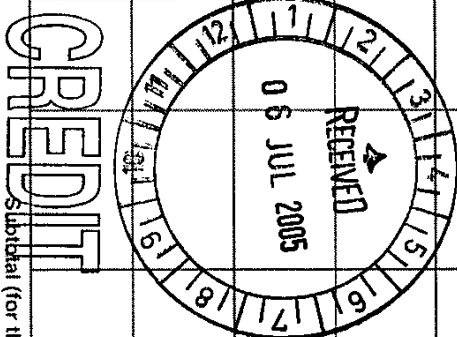
Priority Order	CT Ref:	Type of Instrument	Names of Parties	DOCUMENT OR SURVEY FEES	MULTI-TITLE FEES	NOTICES	ADVERTISING	NEW TITLES	OTHER	RE-SUBMISSION & PRIORITY FEE	FEES \$ GST INCLUSIVE
1	CB216076 to CB216097	✓ VC0V	S.G.C Douglas & C.L McPhail to S.G.C Douglas & C.L McPhail	50.00	21	\$42					\$92.00
2											
3											
4											
5											
6											

Annotations (LINZ use only)

Original Signatures? _____

Less Fees paid on Dealing #

Debit my Account for



CREDIT

S

Subtotal (for this page)

Total for this dealing

\$92.00

Fees Receipt and Tax Invoice

GST Registered Number 17-022-895

LINZ Form P005

LINZ Form P005 - PDF

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 6465893.6 Easement

Cpy - 01/01, Pgs - 003, 21/06/05, 07:47



DocID: 211452980

Grantor

Surname(s) must be underlined or in CAPITALS.

Seumas Gerald Clifford DOUGLAS and Christopher Lane McPHAIL

Grantee

Surname(s) must be underlined or in CAPITALS.

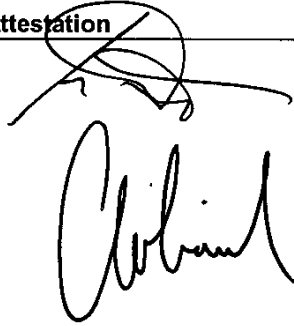
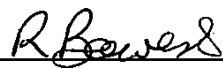
Seumas Gerald Clifford DOUGLAS and Christopher Lane McPHAIL

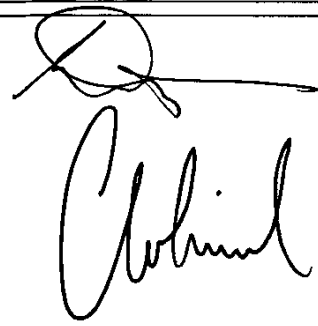
Grant* of easement or *profit à prendre* or creation or covenant

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).

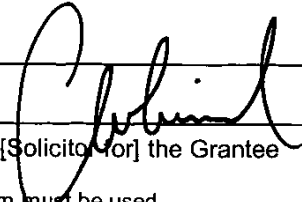
Dated this 10th day of June 2005

Attestation

 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 <u>ROBYNIE CHERYLIE BOWERS</u> Occupation Legal Secretary to Corcoran French, Solicitors Address CHRISTCHURCH
--	--

 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 <u>ROBYNIE CHERYLIE BOWERS</u> Occupation Legal Secretary to Corcoran French, Solicitors Address CHRISTCHURCH
---	--

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 June 2005

Page

1

of

2

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 to convey electricity, telecommunications and computer media	H on D.P.352695	Lot 5, D.P.352695 (C.T.216080)	Lot 6, D.P.352695 (C.T.216081)
	I on D.P.352695	Lot 21, D.P.352695 (C.T.216096)	Lot 19, D.P.352695 (C.T.216094)
	J on D.P.352695	Lot 2, D.P.352695 (C.T.216077)	Lot 1, D.P.352695 (C.T.216076)

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 Instrument

Dated

10 June 2005

Page

2

of

2

pages

(Continue in additional Annexure Schedule, if required.)

Rights and Powers.

1. No power is implied in respect of any easement for the Grantor to determine the Easement for breach of any provision of this instrument (whether express or implied) or for any other cause, it being the intention of the parties that each easement shall subsist for all time unless it is surrendered.
2. The maintenance provisions of the Fourth Schedule of the Land Transfer Regulations 2002 are modified as follows:
 - 2.1 The word "equally" in Clause 11(2) of the Fourth Schedule to the Land Transfer Regulations 2002 shall be read "as for a reasonable contribution in proportion to their use".
 - 2.2 Any maintenance, repair or replacement of any easement facility (as defined in the Fourth Schedule to the Land Transfer Regulations 2002) that is necessary because of any act or omission by the Grantor or the Grantee must be carried out promptly by the Grantor or the Grantee responsible at the sale cost of that party. Where the act or omission is the partial cause of the maintenance, repair or replacement, the costs payable by the party responsible must be in proportion to the amount attributable to that act or omission (with the balance payable in accordance with Clause 11 of the fourth Schedule to the Land Transfer Regulations 2002).

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. 2002/6055

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

Sections 90A and 90F, Land Transfer Act 1952 **EI 6465893.8 Easement**

Land registration district

CANTERBURY



Cpy - 01/01.Pgs - 003.27/06/05.13:49



DocID: 211458648

Grantor

Surname(s) must be underlined or in CAPITALS.

Seumas Gerald Clifford DOUGLAS and Christopher Lane McPHAIL

Grantee

Surname(s) must be underlined or in CAPITALS.

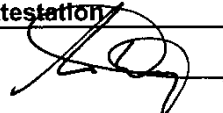
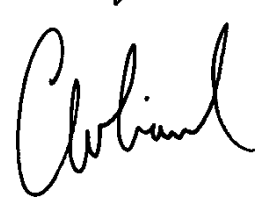
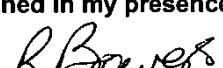
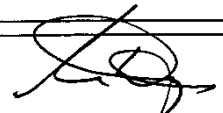
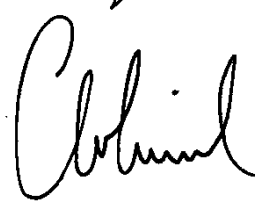
Seumas Gerald Clifford DOUGLAS and Christopher Lane McPHAIL

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

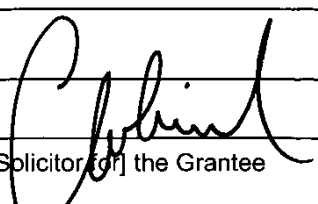
The Grantor, being the registered proprietor of the servient tenement(s) set out in Schedule A, ~~grants to the Grantee (and, if so stated, in gross) the easement(s) or profit(s) à prendre set out in Schedule A, or creates the covenant(s) set out in Schedule A, with the rights and powers or provisions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

Dated this 10th day of June 2005

Attestation

 	Signed in my presence by the Grantor  Signature of witness
	Witness to complete in BLOCK letters (unless legibly printed) Witness name ROBYNE CHERYLE BOWERS Occupation Legal Secretary to Corcoran French, Solicitors Address CHRISTCHURCH
 	Signed in my presence by the Grantee  Signature of witness
	Witness to complete in BLOCK letters (unless legibly printed) Witness name ROBYNE CHERYLE BOWERS Occupation Legal Secretary to Corcoran French, Solicitors Address CHRISTCHURCH

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.

Approved by Registrar-General of Land under No. 2002/6055
Annexure Schedule 1



Easement instrument

Dated 10 June 2006

Page 1 of 2 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)
Land covenants	N/A	Lots 1 to 22 inclusive D.P.35295 (C.Ts. 216076 to 216097 inclusive)	Lots 1 to 22 inclusive D.P.35295 (C.Ts. 216076 to 216097 inclusive)

**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 Instrument

Dated

10 June 2005

Page

2

of

2

pages

(Continue in additional Annexure Schedule, if required.)

The registered proprietor of the Servient Tenements described in Schedule A of this Instrument covenants with the registered proprietor of the Dominant Tenements described in Schedule A to this Instrument as follows:

1. No buildings shall be erected or placed on any of the Servient lots other than a new single unit dwelling house having a floor area of not less than 180m² (exclusive of basement, carport or garage) together with usual appurtenant buildings which may include a detached self-contained minor dwelling unit (family flat) containing not more than one bedroom and not exceeding 70m² in gross floor area (excluding provision for parking for the said minor dwelling unit).
2. No building shall be erected on any of the Servient lots other than a new building and secondhand building materials (other than bricks) shall not be used in the construction of any building on any of the Servient lots.
3. Fibrolite material shall not be used for the outer wall facings (apart from soffits) or other external surfaces on any buildings on any of the Servient lots.
4. Electricity and telephone or other communication services shall not be transmitted or conveyed over any of the Servient lots by way of overhead cables and/or poles. All such services shall be conveyed only by way of underground cables and wires.
5. No radio, television, telecommunication aerials or satellite dishes shall be placed on the said land other than standard broadcast radio or television reception aerials or satellite dishes, attached to a dwelling house on the said land.
6. No boundary shelter belt fencing shall exceed 2.8m in height.
7. No pre-used dwellings or buildings shall be placed on any of the Servient Lots.
8. The registered proprietor of the Servient land shall be bound by a Fencing Covenant as defined in Section 2 of the Fencing Act 1978 in favour of the Grantor.

TO: The District Land Registrar, Christchurch the Transferor hereby requests that the within Covenants be noted on the Certificates of Title for the Servient Tenements.

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.

View Instrument Details

Instrument No	13336494.3
Status	Registered
Lodged By	Dempsey, Toni Laura
Date & Time Lodged	07 Jul 2025 16:59
Instrument Type	Easement Instrument

Affected Records of Title	Land District
1040226	Canterbury
1040227	Canterbury

Annexure Schedule	Contains 2 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 ☒

Signature

Signed by Helen Mary Wallace as Grantor Representative on 19/06/2025 02:19 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 Helen Mary Wallace as Grantee Representative on 19/06/2025 02:19 PM

*** End of Report ***

This approved format may be used for lodgement as an electronic instrument under the Land Transfer Act 2017

Form 22

Easement instrument to grant easement or *profit à prendre*

(Section 109 Land Transfer Act 2017)

Grantor

GRAEME MURRAY STOTT

Grantee

GRAEME MURRAY STOTT

Grant of Easement or *Profit à prendre*

The Grantor being the registered owner of the Burdened Land 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, with the rights and powers or provisions set out in the Annexure Schedule(s)

Schedule A

Purpose of Easement, or <i>profit</i>	Shown (plan reference)	Burdened Land (Record of Title)	Benefited Land (Record of Title) or in gross
Right to drain sewage and water, right to convey water, electricity, telecommunications and computer media	Area 'B' and 'C' (DP 571045)	Lot 1 DP 571045 (RT 1040226)	Lot 2 DP 571045 (RT 1040227)

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

Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2018 and/or Schedule 5 of the Property Law Act 2007

The implied rights and powers are hereby **varied and-added to** by:

Rights and Powers implied in all classes of Easements

1. Where there is a conflict between the provisions of the Fifth Schedule to the Land Transfer Regulations 2018 (Regulations) and the Fifth Schedule of the Property Law Act 2007 (Act), the Regulations must prevail.
2. Where there is conflict between the provisions of the Regulations, the Act and the provisions of this Easement Instrument, the provisions of this Easement Instrument must prevail.

This approved format may be used for lodgement as an electronic instrument under the Land Transfer Act 2017

3. No power is implied in respect of any easement for the Grantor to determine the easement for breach of any provision of this instrument (whether express or implied) or for any other cause, it being the intention of the parties that each easement shall subsist for all time unless it is surrendered.

The Maintenance Provisions of the Regulations are modified as follows:

4. The word "equally" in clause 11(2) of the Fifth Schedule to the Regulations shall be read "as for a reasonable contribution in proportion to their use".

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.

