Property Information File & Disclosures

1/40 King Street Kensington

STATEMENT OF PASSING OVER INFORMATION

No person should rely on any information without seeking appropriate independent and professional advice and conducting their own due diligence investigation into this information.

The information has been supplied by a third party and Olive Tree is merely passing over this information as supplied to us.

We cannot guarantee its accuracy and reliability as we have not audited, or reviewed the information.

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.

OLIVE TREE

CONNECTING PEOPLE & PROPERTY

Property Information and Disclosures

Property Address: 1/40 KING STREET, KENSINGTON

Listing Salesperson/people: Olive Tree Property - Pauline Dinsdale, Lisa Struneski, Angela Quenault

Vendor to complete the following disclosures at time of listing:

Vendor's Warranties

When completing a Sale & Purchase Agreement, the Vendors Warranties clause requires that:

a) You have not received any notice or demand and have no knowledge of any requisition or outstanding requirement, from any local or government authority or other statutory body, or under the Resource Management Act 1991; or from any tenant of the property; or from any other party.

b) You have no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the purchaser in respect of the property.

If you are unable to warrant either of the above, please describe:

Notes: VENDOR WARRANTY EXCLUSION AS EXECUTOR HAS NOT LIVED AT PROPERTY

Insurance

☑ No ☐ Yes Have you ever made any insurance or EQC claims in connection with the property?

☑ No ☐ Yes Have you had any insurance declined, canceled, renewal refused, terms or conditions imposed or claim declined on this property?

If 'YES' to any of the above, please explain:

Property Disclosures (Include notes for further detail)

☑ No ☐ Yes Is the vendor aware of any pending works on adjoining properties or in the immediate area, (especially in the event they have signed related agreements or consents to) which may affect a customer's decision to purchase?

☑ No ☐ Yes Are there any areas of concern relating to the property and it's neighbourhood? For example, criminal activity, possible nearby developments, unusual death at the property, neighbourhood disputes, boundary issues, fencing issues or Council Encroachments at the property?

☐ No ☑ Yes Is everything in proper working order, including but not limited to electrical fittings, appliances, plumbing, locks and keys and remotes to all outside doors, wood burners, heating, security systems and airconditioning and including all of the intended chattels?

☑ No ☐ Yes Does the property display characteristics of asbestos presence?

☑ No ☐ Yes Does the property display evidence of the presence of Dux Qest plumbing?

☑ No ☐ Yes Does the property display evidence of the presence of weatherside cladding?

☐ No ☑ Yes Are there keys and/or remotes (if applicable) for every external door?

Insulation:	Is there Insulation:			
	in all external walls (ex-garage)?	☐ No	☐ Yes	☑ Unsure
	in the ceiling?	☐ No	☑ Yes	☐ Unsure
	underfloor?	☐ No	☑ Yes	☐ Unsure
	in garage (if part of house)?	☐ No	☐ Yes	☑ Unsure

Additional Notes:

BATHROOM RENOVATED BY LBP DUE TO SHOWER LEAK. NO INSURANCE CLAIM MADE.

ownly licensed REA 2008

Property Disclosures continued

☐ No ☑ Yes Is the property connected to town services? - water, stormwater, sewage?
If, no, describe fully the property's arrangements and detail servicing arrangements, including when last serviced?

☐ No ☑ Yes Will there be water/electricity/gas available for the new owner on settlement?

☑ No ☐ Yes Is there any evidence of the property having been used, currently or in the past as a methamphetamine laboratory? If, yes, please detail:

If, yes, was the property professionally remedied? ☐ No ☐ Yes
Can you provide evidence of this? ☐ No ☐ Yes

☑ No ☐ Yes Does the property have a wood burner or open fire? place?
When was it last serviced?
Does it have a Code Compliance Certificate or Permit? ☐ No ☐ Yes ☑ N/A

☑ No ☐ Yes Are there any retaining walls on or about the property?
Is there a Code Compliance Certificate or Permit available (where applicable)? ☐ No ☐ Yes ☐ N/A
Is there any evidence of movement in the wall/s? If so please explain ☐ No ☐ Yes

☑ No ☐ Yes Has any building or any part of the property ever been subject to flooding, landslip or earthquake damage?

☑ No ☐ Yes Is there or has there been previously been any blocked pipes, drains or services, including communications, sewer, water and gas?

☑ No ☐ Yes Is there any evidence or issues relating to the structural integrity of the dwelling, e.g. building subsidence, signs of movement, walls removed?

☐ No ☑ Yes Have the appropriate Permits or Code Compliance Certificates been issued for the property including renovation work completed after the original build?

Is a "Producer Statement" held for the tiled shower? (If applicable) ☐ No ☐ Yes ☑ N/A

☑ No ☐ Yes there any evidence of current or past insect, rodent or animal issues on the property?

Are there Outbuildings/ Conversions/ Extra Accommodation/ Garage(s) ☐ Yes ☑ No

a) are they fully City Council compliant for their claimed type of use? ☐ No ☐ Yes ☐ N/A
b) is there anything about them that should be disclosed to buyers? ☐ No ☐ Yes
c) are they fully operational (completed, permanent power supplied etc)? ☐ No ☐ Yes

☐ No ☐ Yes If the property is a rental property does the home met the "healthy homes" requirements?
☑ N/A *The healthy homes standards became law on 1 July 2019. The healthy homes standards introduce specific and minimum standards for heating, insulation, ventilation, moisture ingress and drainage, and draught stopping in rental properties. All private rentals must comply within 120 days of any new or renewed tenancy after 1 July 2021, with all private rentals complying by 1 July 2025. see www.tenancy.govt.nz*
☐ Unsure

☐ No ☐ Yes ☑ Unsure ☐ N/A If the property is a Unit Title, Cross Lease, Company Share and/or has a Body Corp or has special rules of occupation, is there any limitation on normal residential activity (e.g. having pets, tenants, parking vehicles etc.)

Additional Notes: (if required)

Cladding is monolithic (Insulclad). Executors are not aware of any issues or concerns regarding the cladding during their family member's ownership.
It is recommend prospective buyers seek an independent weathertightness assessment

Property Disclosures continued
Leaks Disclosure

☐ No ☑ Yes Was any part of any building (or alterations to) constructed in 1990 – 2005? (This period is noted for potential weathertightness issues.

☑ No ☐ Yes WATER: Are you aware of any weathertightness or water damage issues past or present (leaks, mould, dampness, flood damage, failed offers, remedial action applied to any problem area(s) or any matter related to water ingress or damage affecting any building forming part of the property)? If 'Yes' describe fully:

Documents provided by the Vendor

The following will be made available to buyers via the buyer document link upon request. Agent will note or cross out all the documents available and if provided tick to confirm they are in the Buyer Info Pack.

LIM	☐Available	☐Uploaded to Buyer Documents
Title & Instruments	☐Available	☐Uploaded to Buyer Documents
Building report	☐Available	☐Uploaded to Buyer Documents
CCC	☐Available	☐Uploaded to Buyer Documents
HH report	☐Available	☐Uploaded to Buyer Documents
RC	☐Available	☐Uploaded to Buyer Documents
Building Consents	☐Available	☐Uploaded to Buyer Documents

Any relevant certificates like Safe & Sanitary reports, QC data, Insulation or COA certificates? ☐Uploaded to Buyer Documents

Other ☐Uploaded to Buyer Documents

The client(s) undertake to disclose to ownly and the listing salesperson (in writing - addressed to the listing salesperson) details of any water penetration issues that they become aware of between listed date and sold date. Additional Notes: (if required)

This section is to be maintained during the course of the listing by the salesperson.

If I am aware, or become aware during the course of the listing, that (under ownly or any agency):that there has been an accepted offer within the last twelve months on the property that did not progress to confirmation or settlement, or a potential Purchaser withdrew an offer on the basis of a professional report or was unable to arrange finance or insurance because of an issue with the property, it will be explained below, together with our understanding of the reason for the failure, if it is known.

Flat plan updated upon addition of Flat 3. Vendor Solicitor confirmed by email, this is not a defective Title

Salespersons notes: If I become aware during the course of the listing of any Disclosure issues (that were not disclosed elsewhere in this document) I will note them here or on the supplementary page attached:

Early Aug 26 - family became aware of bump in carpet at edge of bedroom wall under window. Family investigated and under the house was dry but then found a small hole in the seal in the corner of the bedroom window.
This has now been sealed up.
Gent Builders (Luke Gent) were engaged to fix the floor (replaced swollen part) and check the rest of the house.

Executor and owners' family have no details or records of any external cladding repairs that were done when parents occupied the property.

Oct '26 - Executors engaged Bream Bay Coatings to make repairs to existing plaster system, re-silicon soffits, windows, and any other penetrations, applying x2 coats of elastomeric paint to walls, along with paint to soffits, gables, trim and timber fascia.

Vendor Declaration

"The above information has been provided to the best of our knowledge, accurately and in good faith. If we are aware of any defects above or below the ground that could affect the property's weathertightness, durability or habitability we have disclosed them herein. Anything discovered subsequently will be disclosed to the salesperson in writing. We understand the information in this document or subsequent information provided is required by law to be disclosed to Purchasers.

We acknowledge that we have been given a hard copy or electronic link to the company Privacy Policy outlining both the Direct and Indirect Collection of Personal Information that is legally required during the listing process."

Name	Signed by the Vendor(s) or authorised person	Date
CAROLE ARCHIBALD	C. M. Archibald	5/6/2026

ownly licensed REA 2008

Title Information (Salesperson to complete after listing and before launching on the market)

Address: 1 / 40 King Street, Kensington — Title doc obtained on: 10 June 2026

ESTATE ☐ Freehold ☑ Cross-Lease (Fee Simple) ☐ Stratum in Freehold (Unit Title) or:

NB: A title will not provide any guarantee regarding boundaries or land size and nor can the salesperson. If you have any doubts you should research further or engage a surveyor to verify the exact boundaries. Mortgages or Caveats: These should be cleared on settlement (i.e before you move in.) If an interest or memorial on the title applies to this land the box next to the explanation is to be marked.

☐ **TITLE YET TO BE ISSUED** This property can be purchased but any sale and purchase agreement must be conditional upon the title being issued and being acceptable to your lawyer.

☐ Appurtenant to/ Dominant Tenement/ Benefited Land: If an Interest begins with or includes these words, it is for the benefit of this land.

☐ Subject to/ Servient Tenement/Burdened Land: If an Interest begins with or includes these words, this land gives the benefit. If the wording includes the phrase 'In Gross', the benefit is usually given to a City Council or a supplier of services like water, sewage, and communications.

☐ Easements: These grant benefits or rights to cross land and usually refer to above-ground or underground services and Rights of Way. Sometimes they refer to Party Walls.

☐ Resource Management Act 1991. If the property was developed after 1991 there should be reference to the RMA which usually implies the development was consented under that Act.

☑ Fencing: Covenant, Provision or Agreement. A Covenant usually has a life of only 12 years or applies until the first purchaser sells it on (unless it involves Crown land). A Provision is usually like a Covenant. Fencing Agreements differ and are usually an arrangement between current owners and neighbours to do (or not do) something that expires when one party sells. If it is registered on the title its terms can pass on to and commit a new buyer to the agreement.

☑ Land Covenant, Encumbrance: This will usually bind current and future owners to conditions such as construction style, fence height, position of buildings etc and is often very detailed. Buyers must be clear as to how these conditions might affect their future use of the property.

☐ Consent Notice: Consent notices are usually issued by City Councils making certain stipulations about construction and land use. Its terms will probably bind current and future owners.

☐ Building Line Restriction (ancient measure from road): Even if noted, these now rarely apply and have been replaced by conditions in the District Plan. Internal Building lines may still apply.

☐ Legal, Crown Minerals, Acts of Parliament, Gazette Notices etc: These items imply Crown ownership applies or some legislative effect. We suggest you seek legal advice.

☑ Cross lease Properties (see below) We will attach a copy of the Memorandum of Lease (if it is available). The Lease contains the rules applying to occupation and use. These are usually standard conditions but if we are aware of special rules we (or your lawyer) can explain them to you. The Title includes a Flats Plan and you should compare this to what is actually on the property and check for a changed 'footprint'. Please also ask your lawyer to explain this type of Estate, to check the Flats Plan against the Lease and to check the wording of the Lease.

Cross Lease Title **N/A** ☐

☑ No ☐ Yes In relation to the original floor plan, have there been any alterations to the external dimensions of the dwelling?

☑ No ☐ Yes Are any of the alterations enclosed and attached to the dwelling? (Refer to Clause 6.4 (2) of the Sale & Purchase Agreement.

☐ No ☐ Yes ☑ N/A Is there evidence of the other cross lease owners approval of these changes?

☐ No ☑ Yes ☐ N/A Does the flats plan appear accurate?

☐ No ☑ Yes The salesperson has obtained a copy of the memorandum of lease and it is available for viewing. Please ensure your lawyer explains any restriction that may affect your use of the property on the memorandum of lease.

Unit Title **N/A** ☑

☐ No ☐ Yes Pre-Contract Disclosure Statement is available

☐ No ☐ Yes A longterm maintenance plan is available

District Plan Authority Property Zoning (proposed district plan) Medium Density Residential Zone

☑ No ☐ Yes Is the property categorised as being in a flood area? If yes, attach a map

☐ No ☐ Yes If there are any other features that may be of interest to a prospective purchaser, note it below.

Additional Salesperson notes regarding the District Plan (Local Authority Plans/ Intentions): (if required)

Flat plan updated upon addition of Flat 3. Vendor Solicitor confirmed by email, this is not a defective Title

ownly licensed REA 2008

Information to Purchasers

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

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

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

Notes on Weathertightness, Dux Qest and Asbestos

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

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

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

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

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

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

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

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

Purchaser's please note carefully:

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

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

The Salesperson has no conflict of interest marketing this property. If so, it is noted here: ☑ No Conflict ☐ Yes then if yes...

Salesperson Olive Tree Property - Pauline Dinsdale, Lisa Strunk

Signature

ownly licensed REA 2008

Addendum 1: Purchaser pre-offer acknowledgments (This form must be completed before signing a Sale and Purchase agreement.)

For the property (address) 1/ 40 King Street, Kensington

Property to be purchased in the name/s of

1. I confirm I have gained access to all areas of the property needed and have viewed all information necessary to make an informed buying decision.
2. I confirm I have had the opportunity and encouragement to seek legal advice.
3. Boundaries; I understand that the salesperson cannot, and so has not, defined these for me/us. A professional surveyor can provide accurate boundary information.
4. I understand that if I am intending to use the property in alignment with District Zoning for a specific purpose, I have needed to do my own due diligence about the ramifications of the specific zoning for this property?
5. I confirm I understand that Legislation/ tax changes to rental properties tax may apply and for some properties (e.g., lifestyle, rural) GST and GST registration may be relevant, you are recommended to seek professional advice regarding tax on rental properties.
6. Finance: The S & P Agreement may require evidence of non-availability. I understand that should finance not be approved, I must provide evidence of this in accordance with the General Terms of Sale?
7. I understand that should I/we obtain a building inspection report and subsequently choose not to confirm on the basis of that report, I/we must provide that report to the Vendor at their request, in accordance with the General Terms of Sale.
8. Unconditional Offers: I understand that there are risks when I/we have no special conditions. (If that is the case) In making an 'unconditional' offer I/we are accepting the property's Title without chance of further review and understand that the deposit must be paid immediately.
9. **If this is a Unit Title,** I confirm I/we have received a Pre-Contract Disclosure prior to making this offer.
10. I confirm I understand that Sales information may be used in pre-settlement marketing e.g. advertising the 'sold' result and all details of interest around that sale.
11. I confirm I/we are entering into this transaction voluntarily and without duress.

Initial/s

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

The agency 'ownly' has a full, written Internal Complaints Policy (revised April 2026) as per Rule 12 - Real Estate Agents Act (Professional Conduct and Client Care Rules, 2012) available upon request and provided to all clients at listing. In summery, complaints may be made verbally or more preferably, in writing to to the Supervising Agent: Keith Ward Email: supervision@ownly.nz Mob: 027 288 8813. We will acknowledge it within 2 working days and respond in writing within 20 working days. The ownly Internal Complaints process does not prevent a customer from contacting directly the Real Estate Authority (REA), with or without using our internal complaint process. The REA can be contacted on; 0800 367 7322 or email info@rea.govt.nz

All named Purchaser's are required to confirm that all acknowledgments and questions are read and understood and they have read and understood this entire 8 page Property Information Pack and Disclosures.

Purchaser 1 Name | Date of birth

Signed by the Purchaser 1 | Date

Purchaser 2 Name | Date of birth

Signed by the Purchaser 2 | Date

Purchaser 3 Name | Date of birth

Signed by the Purchaser 3 | Date

Purchaser 3 Name | Date of birth

Signed by the Purchaser 3 | Date

Purchaser Acknowledgement Form

Please complete your details below and sign this form before you submit an offer to purchase the property at

1 / 40 King Street, Kensington (**Property**).

Purchaser Name: _____

Address: _____

Phone: _____

Email: _____

Solicitor: _____
(Name) *(Firm)*

Overseas Investment Act:

☐ I/We understand that residential property purchases are now subject to the provisions of the Overseas Investment Act 2005 (**OIA**). Before any residential property is transferred to me/us, my lawyer will require me/us to complete a Residential Land Statement certifying that I/we meet the eligibility criteria. If I/we require OIA consent, do not have OIA consent and do not make our offer conditional upon obtaining it, we will be in breach of the OIA and may be liable for fines of up to $300,000, I/ we may not be able to settle the transaction and may incur liability to the vendor (including losing my/our deposit).

IF YOU ARE UNCERTAIN ABOUT YOUR ELIGIBILITY OR WHETHER THE PROPERTY IS SUBJECT TO THE OIA, YOU MUST MAKE YOUR OFFER SUBJECT TO OBTAINING OVERSEAS INVESTMENT OFFICE CONSENT.

AUCTIONS

YOU MUST NOT BID AT AN AUCTION UNLESS YOU ARE ABLE TO BUY THE PROPERTY ON AN UNCONDITIONAL BASIS. YOU MAY INCUR FINES OF UP TO $300,000 AND LIABILITY TO THE VENDOR IF YOU PURCHASE THE PROPERTY AT AUCTION IN CIRCUMSTANCES WHERE YOU DO NOT MEET THE ELIGIBILITY CRITERIA IN THE OIA. OBTAIN LEGAL ADVICE BEFORE BIDDING IF YOU ARE UNSURE WHETHER YOU MEET THE ELIGIBILITY CRITERIA.

Customer Due Diligence:

☐ I/we understand and acknowledge that before my lawyer can act for me, they must complete customer due diligence (**CDD**) on me under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (**AML/CFTA**). If my lawyer cannot complete customer due diligence on me and cannot act for me as a result, I may not be able to satisfy conditions under the agreement or settle the property purchase. This may result in me incurring liability to the vendor.

Sharing of Sales Information with the Real Estate Institute of New Zealand:

☐ I/we understand and acknowledge that the listing agent will collate and share property information for research, reports, statistical analysis, and other purposes, including in particular sharing listing and sales data with the Real Estate Institute of New Zealand (REINZ), for inclusion in the databases, reports and materials made available by REINZ to people in the real estate industry and others. Other than for statistical or research purposes that do not specifically identify you or the property, information relating to the Property and any sale of the Property will be provided to REINZ once the sale has become unconditional, and shared by REINZ either directly or indirectly with other agents and online platforms to enable them to provide indicative values of other properties in the area. Agents incorporate this information into appraisals that they are required under the Real Estate Agents Act 2008 to provide to prospective vendors and it is generally available for purchasers and interested parties looking to understand the property market in the area, in advance of this information becoming publicly available from the relevant local council.

PRIVACY & INDIRECT COLLECTION ADVICE - PRIVACY ACT 2020 IPP3 AND IPP 3A

☐ ownly also collects personal information about you from third party sources (indirect collection). Under IPP 3a, from 1 May 2026, we notify you of this, Indirect sources include REAL (AML/CFT Identity Identification), your legal or financial advisers, LINZ and Council databases, referrals from clients or business contacts, purchased database contacts, photographers, virtual operators and other contracted service providers, and regulators, and Government agencies required by law. Information is only used to facilitate the transaction and meet legal obligations. To contact our Privacy Officer: HQ@ownly.nz 022 364 774. A full Privacy Statement is available upon request.

I/We confirm I/We have read and understood this Privacy & Indirect Collection Notice and consent to the collection, use and disclosure of my/our personal information as described.

Signed:	_____	*Signed:*	_____
Name:	_____	*Name:*	_____
Date:	_____	*Date:*	_____

If you are intending to purchase the property as trustees of a trust, all trustees must sign this form.

If a company is purchasing the property, by signing this form you acknowledge that you are duly authorised to sign this form on the company's behalf.

General legal information for buyers and sellers

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

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

Bright-Line Test

The bright-line test in New Zealand determines whether the profit from selling residential property is subject to income tax, based on the duration of ownership. As of 1 July 2024, significant changes have been implemented:
Current Rules (Effective 1 July 2024):
Bright-line Period: If you sell a residential property on or after 1 July 2024, the bright-line test applies if the property is sold within 2 years of acquisition.
Exemptions:
Main Home: The bright-line test does not apply if the property sold is your main home.
Business Premises and Farmland: Sales of properties used predominantly as business premises or farmland are also exempt.
Start and End Dates:
Start Date: For a standard property purchase, the bright-line period begins on the date the property's title is transferred to you, typically the settlement date.
End Date: The period ends when you enter into a binding sale and purchase agreement to sell the property.
Further information: ird.govt.nz

Overseas Investment (OIA)

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

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

Investors who need consent:

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

Residential Land Withholding Tax (RLWT)

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

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

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

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

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

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

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

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

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

Property Disclosures

Additional Notes: (if required)

ownly licensed REAA 2008

RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
CROSS LEASE

Search Copy

R.W. Muir
Registrar-General
of Land

Identifier **NA86A/792**
Land Registration District **North Auckland**
Date Issued 07 May 1991

Prior References
NA397/237

Estate Fee Simple - 1/3 share
Area 905 square metres more or less
Legal Description Lot 27 Deposited Plan 17077
Registered Owners
Carole Mary Archibald as Executor

Estate Leasehold
Instrument L C262527.1
Term 999 years commencing on 1 April 1991
Legal Description Flat 1 Deposited Plan 145250
Registered Owners
Carole Mary Archibald as Executor

Interests

Fencing Agreement in Transfer 181271 (Affects Fee Simple)

Land Covenant in Lease C262527.1 - 7.5.1991 (Affects Fee Simple)

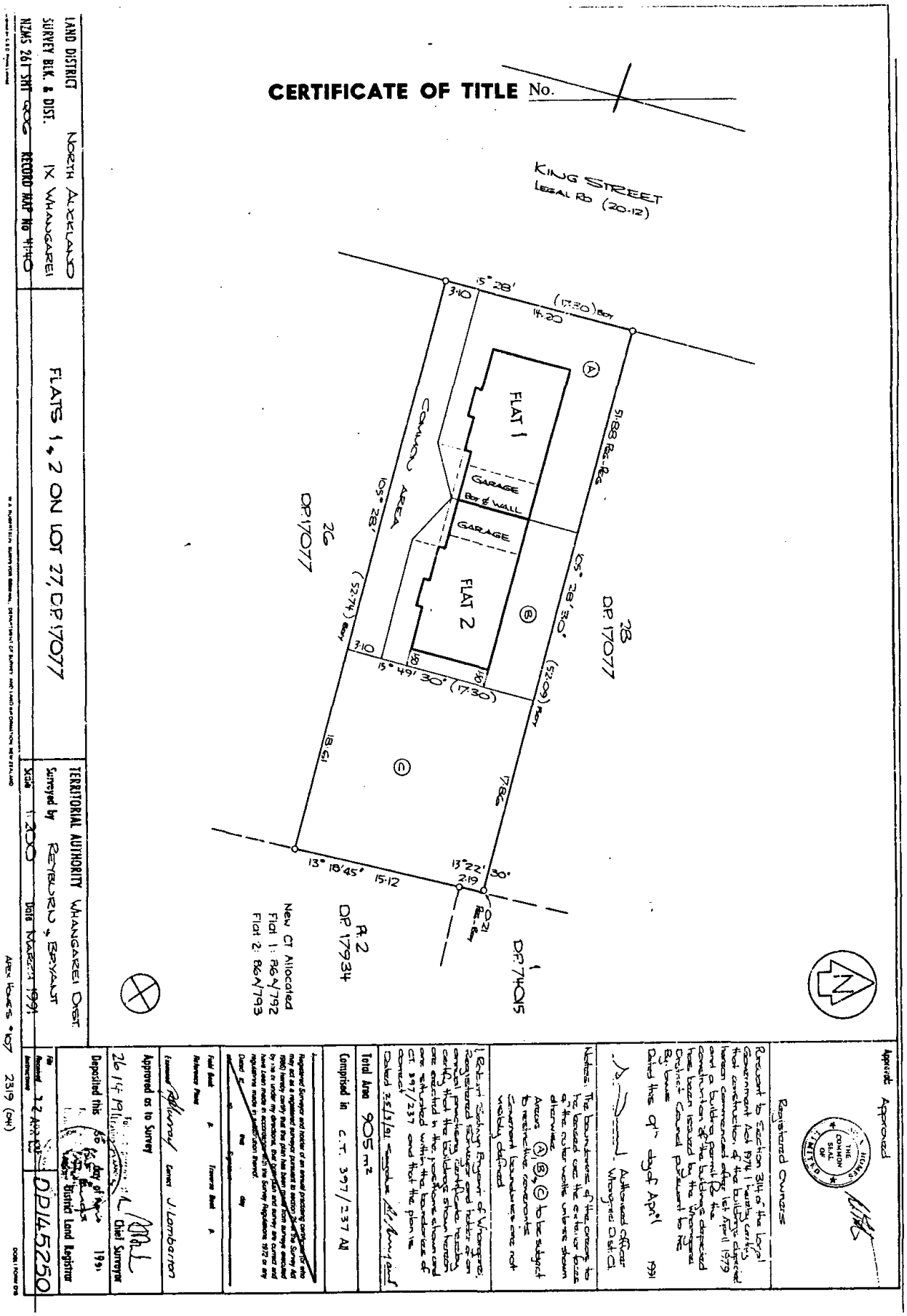
C262527.1 Lease of Flat 1 DP 145250 Term 999 years commencing on 1 April 1991 Composite CT NA86A/792 issued - 7.5.1991 (Affects Fee Simple)

C262527.2 Lease of Flat 2 Composite CT NA86A/793 issued - 7.5.1991 (Affects Fee Simple)

Land Covenant in Lease C262527.2 - 7.5.1991 (Affects Fee Simple)

C281990.1 Lease of Flat 3 Plan 146327 Term 999 years commencing on the 1st July 1991 Composite CT NA87B/157 issued - 8.7.1991 at 11.38 am (Affects Fee Simple)

Land Covenant in Lease C281990.1 - 8.7.1991 at 11.38 am (Affects Fee Simple)


CERTIFICATE OF TITLE No.
KING STREET
LEGAL RD (20.12)
FLAT 1
GARAGE
PT of WALL
GARAGE
FLAT 2
COMMON AREA
26 DP 17077
28 DP 17077
A 2 DP 17934
1 DP 74015
15° 28'
(17.30) Calc
17.20
51.88 Re-Peg
105° 28'
(52.74) Calc
3.10
15° 49' 30" (17.30)
(52.06) Meas
18.61
17.86
13° 18' 45" 15.12
13° 22' 30" 2.19
0.21 Re-Peg
LAND DISTRICT NORTH AUCKLAND
SURVEY BLK. & DIST. IX WHANGAREI
NZMS 261 SHT 006 RECORD MAP No 4140
FLATS 1 & 2 ON LOT 27, DP 17077
TERRITORIAL AUTHORITY WHANGAREI DIST.
Surveyed by REYBURN & BRYANT
Scale 1:200 Date MARCH 1991
Approved Approved
Registered Owners
Request to Section 37A of the Local Government Act 1974 I hereby certify that construction of the buildings shown hereon commenced after 1st April 1979 and a building permit for the construction of the buildings depicted has been issued by the Whangarei District Council pursuant to its By Laws
Dated this 9th day of April 1991
Authorised Officer Whangarei Dist Cl
Notes: The boundaries of the areas to be leased are the exterior faces of the outer walls unless shown otherwise
Areas A, B, C to be subject to reciprocal covenants
Covenant boundaries are not visibly defined
I, Robert Sidney Bryant of Whangarei, Registered Surveyor and holder of an annual practising certificate who may act as a registered surveyor pursuant to section 34 of The Survey Act 1986 hereby certify that the plan has been prepared from surveys executed by me or under my directions, that boundaries and survey are correct and have been made in accordance with the Survey Regulations 1972 or any regulations made in substitution thereof.
Dated 25/3/91
Total Area 905 m²
Comprised in C.T. 397/237 AN
Deposited this 8th day of April 1991
Approved as to Survey
Examined J Lombardo
26/4/91
Chief Surveyor
Land District Land Registrar
File Reference 12 APR 91
Assistant
DP 145250
APEX FORMS • 107 2319 (DH)

RPNZ Document Order

Attention: **Angela**

Thank you for using RPNZ's legal document ordering service.

Your requested Document, Interest, Instrument has been processed. Please find your order attached to this email.

Order Details

Property:	1/40 King Street, Kensington, Whangarei District
Legal Description:	Flat 1 Deposited Plan 145250
Search Reference:	C262527.1
Document Type:	Document, Interest, Instrument
Land District:	Auckland
Order Date:	26 May 2026
CoreLogic Reference:	3292630/2
Order Number:	159726 (For any enquiries, please quote this number)

If you have any questions regarding this order please contact our Customer Support Team on 0800 355 355 or by emailing clientcare@cotality.com.

RPNZ Customer Support Team

Level 14, 10 Brandon Street, Wellington
PO Box 4072
Wellington 6140, New Zealand

Important notice: This is an e-mail from CoreLogic NZ Limited. We do not accept responsibility for any changes to this email or its attachments after we have transmitted it. Unauthorised use: This e-mail (including any attachments) contains confidential information. If you have received this email in error, you may not read, use, copy or disclose this email or any of its attachments. Please advise us by return e-mail or telephone if you have received this email in error and then delete this e-mail together with all attachments. Viruses: CoreLogic NZ Limited does not represent or warrant that this e-mail or any files attached to this e-mail are free from computer viruses or other defects. Any attached files are provided, and may only be used, on the basis that the user assumes all responsibility for any loss, damage or consequence resulting directly or indirectly from their use. The liability of CoreLogic NZ Limited is limited in any event to either the resupply of the attached files or the cost of having the attached files resupplied.

C 262527.1 L

Approved by the Registrar-General of Land, Wellington, No. B050536.1/89

MEMORANDUM OF LEASE

IN CONSIDERATION of payment of the rent the Lessors lease to the Lessee and the Lessee accepts on lease the flat to be held by the Lessee as lessee and subject to the restrictions conditions and covenants set out in this Lease.

Any term which corresponds to a heading in Schedule A shall where the context requires or admits mean and include the information and particulars which are inserted against that heading in Schedule A.

CONDITIONS

The parties agree that:

I The covenants conditions and agreements as set out in Schedules A, B, C and D inclusive form part of this Lease.

II If the heading "staged development area" in Schedule A has been completed then the covenants conditions and agreements set out in Schedule E form part of this Lease.

III If neither sub-clause (a) nor sub-clause (b) has been deleted in clauses 6, 12, 19 and 22, then sub-clause (a) of such clauses shall form part of this Lease and sub-clause (b) shall not.

IV If the Lessors are proprietors of a leasehold estate in the land then the covenants conditions and agreements set out in Schedule F shall form part of this Lease.

V In this lease except where the context does not permit:

(a) The expression "the Lessors" shall include and bind:

(i) the persons executing this lease as Lessors; and

(ii) all the Lessors for the time being under it; and

(iii) all the respective executors, administrators, successors, assigns and successors in title of each Lessor and if more than one jointly and severally.

(b) The expression "the Lessee" shall include and bind:

(i) the person executing this lease as Lessee; and

(ii) all the Lessees for the time being under it; and

(iii) all the respective executors, administrators, successors, assigns and successors in title of each Lessee and if more than one jointly and severally.

(c) The expression "a majority of the Lessors" means any number of Lessors for the time being who together own more than an undivided one-half share in the land.

(d) The expression "any building on the Land" means each and every building for the time being erected on the Land.

(e) The expression "development work" means all or any of the following:

(i) the erection of any new dwelling unit or units on the staged development area;

(ii) the erection of any garage and any other buildings normally appurtenant to or associated with any dwelling unit on the staged development area;

(iii) installation on the common area of any services required for any of the foregoing;

(iv) installation on any restricted area of any services required for any of the foregoing.

(v) any activities required for the carrying out of the foregoing including the passage of contractors, motor vehicles, machinery and equipment along the common area and the use of motor vehicles, machinery and equipment on the common area, and where necessary, any restricted area.

(f) Words importing one gender shall include the other gender.

(g) Words importing the singular or plural number shall include the plural or singular number respectively.

(h) The clause headings shall not form part of this lease and shall have no bearing on the construction or interpretation of it.

(i) All covenants are joint and several.

SCHEDULE A

LESSORS: APEX HOMES LIMITED at Whangarei

LESSEE: APEX HOMES LIMITED at Whangarei

LESSORS' ESTATE: Fee simple **LAND REGISTRY:** North Auckland

~~HEAD LEASE~~:

LAND: 905 square metres more or less being Lot 27 Deposited Plan 17077 and being all the land in Certificate of Title 397/237
SUBJECT TO Fencing Agreement in Transfer 181271

DESCRIPTION OF FLAT: Flat 1 on D.P. 145250

TERM OF LEASE 999 years commencing on the 1st day of April 19 91 .

RENT: 10 cents per annum payable yearly in advance if demanded in writing by the Lessor before the commencement of the year for which it is payable.

RESTRICTED AREA: That part of the land on D.P. 145250 marked " A ".

STAGED DEVELOPMENT AREA: That part of the land on D.P. 145250 marked " C ".

COMMON AREA: That part of the land on D.P. 145250 marked "Common Area".

LAND SHARE: A one-third share.

MAXIMUM NUMBER OF DWELLING UNITS FOR STAGED DEVELOPMENT AREA: One

LEASE executed this 10th day of may 19 91

EXECUTED by the **LESSORS**)
(by the affixing of its Common)
Seal) in the presence of:)

APEX HOMES THE COMMON SEAL OF LIMITED

Governing Director

EXECUTED BY THE **LESSEE**)
(by the affixing of its Common)
Seal) in the presence of:)

APEX HOMES THE COMMON SEAL OF LIMITED

Governing Director

SCHEDULE B

(LESSEES COVENANTS)

THE LESSEE COVENANTS WITH THE LESSORS:

1. **PAYMENT OF RENT**
To pay the rent in the manner and at the times provided.

2. **PAYMENT OF EXPENSES**
Upon demand in writing by the Lessors or their agents to pay to the Lessors or a person nominated by them or a majority of them:
(a) The whole of the costs and expenses properly incurred by the Lessors in respect of the flat.
(b) A land share of all costs and expenses properly incurred by the Lessor in respect of the land including any costs and expenses incurred pursuant to clauses 16(a) and 16(b) hereof.
(c) The whole of the cost of any repairs or work to any part of any building on the land, the electrical and plumbing equipment, drains or other amenities serving it or in respect of any part of the land if the repairs or work are necessary or required as a result of any wilful or negligent act of the Lessee or the Lessee's servant, agents or invitees or any person residing in the flat.

3. **RESTRICTIONS ON USE**
(a) To use the flat for residential purposes only. The Lessee will not do or suffer to be done any act, matter or thing which is or may be an annoyance, nuisance, grievance or disturbance to the other lessees or occupants of any building on the land.
(b) Not to bring into or keep on the land or in the flat any pet or animal which may unreasonably interfere with the quiet enjoyment of the other lessees or occupants of any building or which may create a nuisance.

4. **NOT TO CREATE FIRE OR OTHER HAZARDS**
(a) Not to bring into or keep in the flat any goods or any substance of a dangerous or combustible nature.
(b) Not to do or permit to be done anything (including the unauthorised use of light or power fittings) which may render an increased premium payable for any insurance cover on any part of any building on the land or which may make void or voidable any insurance cover.

5. **TO COMPLY WITH STATUTES**
Not to use the flat for any illegal purposes and to comply with all statutes, regulations and by-laws of any local authority in so far as they affect the flat.

6. **MAINTENANCE OF EXTERIOR AND INTERIOR BY LESSEE**
(a) At the Lessee's own cost and expense to keep and maintain in good order, condition and repair both the interior and exterior of the flat including any electrical and plumbing equipment, drains, roof, spouting, downpipes and other amenities exclusively serving the flat. Where any part of the flat or the electrical and plumbing equipment, drains, or other amenities serving the flat also relate to or serve any other flat erected on the land then they shall be maintained in good order condition and repair by the lessee together with the lessees of the other flats to which they relate or which are served by them and the cost of so doing shall be borne by the lessee and the lessees of such other flats in such shares as may be fair and reasonable having regard to the use and benefit derived from that equipment, drain or amenity.

OR

6. **MAINTENANCE OF INTERIOR ONLY BY LESSEE**
(b) At the Lessee's own cost and expense to keep and maintain in good order, condition and repair the interior of the flat (including the doors, windows and fittings of any kind but not any part of the structure, framework or foundations) together with any electrical and plumbing, equipment and any drains exclusively relating to or serving the flat.

7. **TO KEEP COMMON AREAS CLEAR AND TIDY**
(a) Not to leave or place in the passageways or stairways (if any) of any buildings on the land or in any parking area, driveway, turning area or in the grounds surrounding any building on the land, any obstructions of any kind.
(b) Not to deposit any refuse or rubbish on any part of any buildings on the land or grounds except in proper containers and in the area set aside for that purpose by the Lessors.
(c) Not to park or leave any vehicle or other thing on any part of the land so as unreasonably to obstruct its use by any other lessee or persons lawfully entitled to use it and not to permit or suffer any servant, agent or visitor of the Lessee to do so.

8. **TO PAY FOR SERVICES TO FLAT**
Duly and punctually to pay all charges for water, electricity, gas or other supplies or services relating solely to the flat.

9. **NOT TO MAKE ANY STRUCTURAL ALTERATIONS OR ADDITIONS TO THE FLAT**
(a) Not to erect on any part of the land any building, structure or fence, nor to alter, add to or extend any existing building on the land without the prior written consent of the Lessors. Such consent shall not be unreasonably or arbitrarily withheld.
(b) If any additional or alteration proposed by the Lessee shall have the effect of altering the external dimensions of the flat, the Lessee shall upon receiving the Lessors' consent prepare and have deposited in the Land Transfer Office at the Lessee's own cost a flat plan of the alterations or additions and upon deposit of the plan, surrender this lease and execute a new lease in substitution therefore. The lessors shall at the Lessee's cost execute such surrender of lease and the new lease in substitution therefore and the Lessee shall thereupon forthwith register the same. The cost of obtaining any necessary mortgagees' consents shall be borne by the Lessee.

10. **USE OF RESTRICTED AND COMMON AREAS**
Not without the written consent of the Lessors to use or enjoy, in any way, any part of the said land except:
(a) the flat,
(b) that part of the land relating to the flat marked or shown as restricted area,
(c) that part of the land marked or shown as common area on the flat Deposited Plan, but only for the purposes of access for vehicles or pedestrians.

11. **PRESERVATION OF LESSEES RESTRICTED AREA**
To keep, at all times all that part of the said land and all amenities thereon relating to the flat marked or shown as restricted area, in a neat and tidy condition and in good repair.

12. **SEPARATE INSURANCE EFFECTED BY LESSEE**
(a) To effect and at all times keep current, in the joint names of the Lessors and Lessee for their respective rights and interests, a separate replacement insurance policy (including fire, earthquake and flood risks) for the flat and its appurtenant amenities.

OR

PAYMENT OF PREMIUM ON REPLACEMENT POLICY EFFECTED BY LESSORS
(b) To pay to the Lessors or a person nominated by them or by a majority of them a land share of the premium and other moneys payable in respect of the policy of insurance to be affected by the Lessors under Clause 19. In any case where by arrangement between the Lessors and the insurance company the premium in respect of each flat on the land is assessed and payable separately, to pay the separate premium whenever it is due direct to the insurance company and if and whenever required by the the Lessors to produce to the Lessors the receipt for that premium.

13. **PAYMENT OF RATES**
To pay all charges and rates separately levied in respect of the flat and the Lessee's undivided share in the fee simple of the land provided that if no separate charges or rates are so charged or levied then the Lessee will pay to the Lessors a land share of the charges and rates charged or levied in respect of the whole of the said land, and any buildings on the land.

14. **LESSEE'S OWNERSHIP OF SHARE IN THE LAND**
To remain the owner of the land share in land while the Lessee continues to be a Lessee under this Lease. If the Lessee (unless expressly authorised to do so) deals with either the Lessee's interest in the flat or his interest in the land in such a manner that the flat and the land are not owned by the same person then this Lease shall immediately determine but without discharging the Lessee from payment of any moneys owing by the lessee or releasing the lessee from any liability arising from any breach previously committed by the lessee. This clause does not apply to the first Lessee under this Lease.

SCHEDULE C

(LESSORS COVENANTS)

THE LESSORS COVENANT WITH THE LESSEE:

15. **QUIET ENJOYMENT**
Provided that the Lessee shall perform and observe all and singular the covenants and conditions on the lessee part contained and implied in this lease the Lessee shall quietly hold and enjoy the flat without any interruption by the Lessors or any person claiming under them.

16. **MAINTENANCE BY THE LESSORS**
(a) To keep in good order, repair and condition:
(i) Such part of any buildings on the land including the electrical and plumbing equipment, drains, roofs, spouting, downpipes and other amenities as are not the responsibility of any lessee, under any of the leases granted in respect of any flat on the land.
(ii) Such parts of the land including the grounds, paths, driveways, fences, swimming pools and other common amenities as are not the responsibility of any lessee, under any of the leases granted in respect of any flat on the land.
(b) And to manage and maintain to a high standard all those parts of any buildings and land which are not the responsibility of any lessee. In the performance of this covenant, the Lessors or their agents have the right if necessary to enter any flat or any part of the said land to carry out any work upon giving reasonable notice to the Lessee.

17. **LEASE OF OTHER FLATS**
(a) To lease any other flats on the land only on terms similar mutatis mutandis to those set forth in this lease.
(b) Whenever called upon by the Lessee to do so, to enforce the due performance and observance by the Lessee of any other flat of all obligations cast on that lessee by the lease of that other flat. For that purpose, the Lessors irrevocably appoint the Lessee for the time being their attorney and in their name to do all such acts and things and in particular but not in limitation to serve notices and institute proceedings necessary for the proper compliance by the Lessors with the obligations cast on them by this clause.

SCHEDULE D

(MUTUAL COVENANTS)

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

18. **DETERMINATION OF LEASE FOR DEFAULT**
If and whenever the Lessee commits any breach or makes any default in the observance or performance of any of the covenants, conditions and restrictions contained in this Lease and does not remedy that breach or default in all respects within two months of the date of receipt by the Lessee of written notice from the Lessors (other than the Lessee) specifying such breach or default then it shall be lawful for the Lessors to re-enter the flat or any part of it in the name of the whole and to determine this lease and the estate and interest of the Lessee under it and to expel and remove the Lessee but without releasing him from any liability for any previous breach, non-observance or non-performance of any of the covenants, conditions and restrictions contained or implied in the lease. Any forfeiture or determination shall be void and of no effect unless a copy of the notice specifying the breach or default by the Lessee has been served on every mortgagee of this Lease if the Lessors have actual notice of the address of the mortgagee before or within seven days after the date of service of the notice on the Lessee.

19. **REINSTATEMENT BY LESSEE** (where Clause 12(a) applies)
(a) if the flat is destroyed by any cause whatsoever during the term of the lease the Lessee shall with all reasonable despatch repair and make good that destruction or damage to the reasonable satisfaction of the Lessors, or any majority of them. The cost of so doing shall be borne by the Lessee. If any part of any building on the land not held by a lessee pursuant to any lease is damaged or destroyed then the Lessors shall with all reasonable despatch repair and make good such damage or destruction. The Lessee shall bear a land share of the cost thereof.

(b) **REINSTATEMENT BY THE LESSORS** (where Clause 12(b) applies)
The Lessors shall in the name of the Lessors and the Lessee for their respective rights and interests insure and keep insured all buildings on the land against fire, flood and earthquake and such other risks as are normally covered by a prudent owner for the full amount available under a replacement policy and (subject to reimbursement by the Lessee as set forth in Clause 12(b)) shall pay the premiums on that policy as they become due. If any of the buildings are damaged or destroyed from any cause whatever the Lessors shall with all reasonable despatch repair and make good any damage or destruction. If the moneys received under any policy or insurance are insufficient to repair and reinstate the buildings then the Lessee will bear a land share of the insufficiency unless the damage or destruction was caused by the negligence of one or more of the Lessors in which case the insufficiency shall be borne by that party or parties.

20. **RESTRICTION ON LESSOR'S USE**
The Lessors, other than the Lessee, will not during the term hereby created be entitled to use occupy or enjoy the restricted area **TO THE INTENT** that the foregoing restrictive covenant will at all times during the term of this lease remain appurtenant to the estate and interest of the Lessee in the flat for all purposes connected with the use occupation and enjoyment of the Flat and the Lessee shall at all times keep the restricted area in a neat and tidy condition and in good repair **PROVIDED HOWEVER** that the Lessors will be entitled to enter upon the restricted area to the extent that may be necessary in order to effect repairs and maintenance to the flat or to any buildings on the land or to any services to such flat or building **PROVIDED HOWEVER** that nothing hereinbefore contained shall prevent the Lessors or the Head Lessors for the time being from exercising all or any of their rights and powers of re-entry into possession and all or any other rights or powers conferred upon them as Lessors or Head Lessors hereunder.

21. **LESSORS NOT LIABLE FOR WATER DAMAGE**
The Lessors shall not be liable to the Lessee or any other person for any water damage caused either by the overflow of the water supply to any buildings on the land or the flat or by rainwater entering the flat.

22. **SUBLETTING BY LESSEE**
(a) The Lessee shall be entitled to let the flat only to a reputable and solvent sublessee. The Lessee shall ensure that any sublessee first enters into a tenancy agreement with the Lessee whereby the sublessee covenants not to do or permit anything to be done in upon or around the flat which if done or permitted to be done by the Lessee would constitute a breach of any of the covenants conditions and restrictions of this lease.

OR

RESTRICTED SUBLETTING BY LESSEE
(b) The Lessee shall not without the prior consent in writing of the Lessors or a majority of the Lessors first had and obtained for that purpose on every occasion sublet or part with the possession or occupation of the flat or any part of it but such consent shall not be unreasonably or arbitrarily withheld in any case where:
(i) The proposed subletting is for a term not exceeding one year during which period the Lessee is unable to personally occupy the flat, and,
(ii) The proposed subletting is to a reputable and solvent person who first enters into a Deed of Covenant with the Lessors to observe, perform and fulfill all the obligations of the Lessee under the lease and to be bound by the provisions of this present clause such Deed of Covenant to be prepared by the solicitor for the Lessors at the cost and expense of the Lessee.

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

23. **PERFORMANCE OF LESSEE'S COVENANTS BY LESSORS**
(a) If the Lessee at any time fails to perform or observe any covenant, condition or restriction contained or implied in this lease the Lessors may but are not bound to:
(i) Pay any moneys which the Lessee ought to have paid.
(ii) Do all or any acts or things which the Lessee ought to have done.
(iii) Enter into the flat or any part of it if reasonably necessary for the purpose of this clause.
The Lessors may exercise any powers contained in this clause by their agents, servants, contractors or workmen.
(b) The Lessee shall in such event immediately on demand pay to the Lessors:
(i) All moneys so paid by the Lessors; and
(ii) The costs, charges and expenses of each performance and observance by the Lessors.
(c) Until such payment is made by the Lessee any amount paid by the Lessors shall be treated as an advance to the Lessee by the Lessors and shall bear interest at the rate of the average of the overdraft interest rate from any three Trading Banks computed from the date or respective dates of the moneys being expended until payment to the Lessors.
(d) For the purposes of this clause the word "Lessors" shall be deemed to mean Lessors other than the Lessee. The powers conferred by this clause may be exercised by a majority of the Lessors. The powers of this clause are without prejudice to the Lessors' other powers if any.

24. **POWER OF SALE OF LESSEE'S INTEREST BY LESSORS**
(a) If this lease is determined in any manner then:
(i) The Lessee shall at the direction of the Lessors sell the Lessee's share in the land to such person and at such consideration as may be nominated by the Lessors and shall execute all documents required to complete any sale; and
(ii) The Lessors shall use reasonable endeavours to obtain a fair market price for the Lessee's share in the land but shall not be liable to the Lessee in respect of any loss however incurred; and
(iii) The proceeds of the sale shall be paid to the Lessors who shall be entitled to deduct from the proceeds:
(1) All moneys owing by the Lessee to the Lessors; and
(2) All expenses and costs incurred by the Lessors in connection with the arranging of the sale and the completion of it; and
(3) All rates, charges and outgoings due and owing by the Lessee; and
(4) All mortgages, charges and encumbrances on the Lessee's interest in the land and flat and any other buildings on the land.
The balance of the proceeds shall be paid to the Lessee by the Lessors.
(b) The Lessee irrevocably appoints the Lessors to be the Lessee's attorneys for the purpose of doing any act, matter or thing or executing any document required in connection with the sale of the Lessee's share in the land.
(c) No person shall be concerned to see or enquire as to the propriety or expediency of any act, matter or thing done or agreed to be done by the Lessors pursuant to this clause. The Lessee agrees to allow, ratify and confirm whatever the Lessors do or agree to do by virtue of any of the powers conferred on them.
(d) For the purposes of this clause the word "Lessors" means Lessors other than the Lessee.

25. **NON-MERGER**
There shall be no merger of this lease with the Lessee's fee simple estate in the land.

26. **ARBITRATION**
If any dispute or question or difference arises between:
(a) The parties to this lease; or
(b) Their respective representatives or assigns; or
(c) One of the parties and the representatives of any other;
and the dispute relates to:
(i) This lease; or
(ii) Any clause or thing contained or implied in it; or
(iii) The construction of this lease; or
(iv) The duties or liabilities of any party in connection with the land, or the flat, or any other buildings on the land; or
(v) The use or occupation of the land, or the flat, or any other buildings on the land;
then and in every such case the matter in difference shall be referred to the arbitration of two or more arbitrators and their umpire (one arbitrator to be appointed by each party to the dispute) in accordance with the Arbitration Act 1908 and its amendments or any Act in substitution for it.

27. **PROCEDURE FOR DECISIONS**
If the Lessee or any of the Lessors require any matter or thing to be done by the Lessors which the Lessors are empowered to do under this lease or by their rights and powers as owners of the land, the flat or any other buildings on the land or which may be desirable for the efficient and harmonious administration of the land, the flat and any other buildings on the land the following procedure shall be carried out:
(a) That Lessee or Lessor shall give notice in writing setting out the proposed action.
(b) Notice to the Lessors shall be served upon each Lessor other than the Lessee. Notice to the Lessee shall be served on the Lessee and if there is more than one Lessee notice to one shall be notice to all. Service may be made either personally or by leaving it at or posting it to the last known respective place of abode or address of the other Lessors or the Lessee as the case may be. If service is effected by post it shall be sent by registered letter and service shall be deemed to have been effected on the day after posting. Where two or more parties are to be served, the date of service shall be the date the last notice is deemed to have been served under this sub-clause.
(c) The parties shall be bound by any decision arrived at under the provisions of this clause and shall give all reasonable assistance in the carrying out and implementation of that decision.

(d) If the proposed action is not agreed to unanimously within fourteen (14) days after the date of service of the notices that matter shall be deemed to be a question to be arbitrated under clause 26.

28. **NON-DEVOLUTION OF LIABILITY**
Without negating the provisions of Sections 97 and 98 of the Land Transfer Act 1952, upon registration of a memorandum of transfer of the Lessee's interests both as Lessee and as Lessor to any Transferee, the Transferor shall thenceforth be released from all future liability whatsoever under the covenants and agreements expressed or implied in the lease but without releasing the Transferor from any liability which may have arisen prior to the registration of the Memorandum of Transfer. After the registration of any Memorandum of Transfer the obligations expressed or implied on the part of the Lessee shall in all respects devolve upon and be observed and performed by the Transferee and the Lessors shall have no recourse to the Transferee's antecedents in title.

SCHEDULE E

(SPECIAL COVENANTS FOR STAGED DEVELOPMENT)

IT IS HEREBY COVENANTED AND AGREED BY AND BETWEEN THE LESSOR AND THE LESSEE AS FOLLOWS:

29. **INTERPRETATION**
In the following clauses in this Schedule of this Lease and subject to the provisions of Clause 34(a) the expression "the Developing Owners" shall mean (to the exclusion of any other person or persons) those Lessors who are the registered proprietors of an undivided share in the fee simple estate in the land which exceeds the aggregate of the Land Shares set forth in Schedule A of the lease or leases under which those persons are the Lessees (if any).

30. **DEVELOPMENT OF AREA FOR STAGED DEVELOPMENTS**
The Developing Owners shall be entitled at any time to carry out on the staged developments area any development work and in respect of all the development work so carried out the following provisions shall apply:

(a) the development work shall comply at all times with the statutory and local authority requirements; and
(b) the Developing Owners after commencing the development work shall continue with all reasonable speed, shall take all reasonable steps to minimize any inconvenience to the Lessee, and any damage or disruption to the common area and the restricted area.
(c) the development work shall conform in all respects to the requirements set forth in any agreement for the time being in force between the Developing Owners and the Lessee; and
(d) the Developing Owners and their respective agents workmen contractors and employees, and other persons authorised on behalf of the Developing Owners may enter on and remain on the common area the restricted area and the staged development area at all reasonable times with or without machinery motor vehicles and equipment necessary or desirable to carry out the development work provided that the Developing Owners shall enter on to the restricted area only to the extent that is reasonably necessary to enable the Developing Owners to carry out the development work; and
(e) as soon as reasonably practical, the common area and any restricted areas shall be reinstated to the same condition as they were prior to the development work; and
(f) the development work and reinstatement shall be carried out at the expense in all things of the Developing Owners; and
(g) the number of dwelling units comprised in the development work on the staged development area shall not exceed the Maximum Number set forth in Schedule A.

31. **NEW LEASE AND COMPOSITE CERTIFICATES OF TITLE FOR DEVELOPMENT WORK**
In relation to the development work, the Lessee shall as co-lessor at the expense of the Developing Owners when requested to do so by the Developing Owners, do all things properly required by the Developing Owners to enable the Developing Owners to carry on the development work, and obtain the issue of a separate composite Certificate of Title for each new dwelling unit and its associated buildings erected on the staged development area as a result of the development work and in particular, but without limiting the generality of the foregoing the Lessee shall:
(a) execute and obtain any consents required for such development work; and
(b) execute any plans and obtain any consents as shall be required to enable the deposit of a flats plan for such development work; and
(c) execute any documents and leases in respect of the buildings erected on the staged development area as a result of the development work so as to create a leasehold estate for a term corresponding with the unexpired period of this lease, in respect of each new dwelling unit and its appurtenant or associated buildings erected as a result of the development work; and
(d) Arrange for the production of the Lessee's composite Certificate of Title and obtain the consent to the lease of any mortgagee of the Lessee's fee simple estate;

PROVIDED HOWEVER THAT:
(i) any new lease or leases so created shall otherwise contain the same terms and conditions mutatis mutandis as are contained in this lease; and
(ii) the costs herein before referred to in this lease shall be the reasonable costs of the Lessee's solicitor having regard to the lease being in the form referred to in paragraph (i); and
(iii) the lease shall be prepared by the Developing Owners solicitor.

32. **POWER OF ATTORNEY FROM LESSEE**
In consideration of the granting to the Lessee of this Lease the Lessee doth hereby irrevocably nominate constitute and appoint Developing Owners and any nominee of the Developing Owners to be the true and lawful attorneys and attorney of the Lessee both as Lessee and as registered proprietor of any interest in the fee simple of the said land and on behalf of the Lessee as Lessee and/or as such registered proprietor and as fully and effectively as the Lessee either as a Lessee and/or as such registered proprietor could do if personally present to execute for the Lessee in any capacity the lease referred to in Clause 31 and to sign and use the name of the Lessee in any capacity to such lease and to do all such other acts and things (including signing any new flat plan) as shall be necessary or desirable to effect registration of the lease or leases.

33. **POWER OF ATTORNEY ON TRANSFER BY EITHER DEVELOPING OWNER OR LESSEE**
In the event of the Lessee or the Developing Owners transferring or otherwise disposing of the whole or any part of their respective share in the fee simple estate in the said land, then on the occasion of each such transfer or other disposition;
(a) A power of attorney shall be executed whereby the Lessee or the Lessee's transferee or disposee as the case may be, appoints the Developing Owners' or the Developing Owners transferee or disposee as the case may be the attorney of this Lessee or Lessee's transferee or disposee on the same basis and with the same powers as are set forth in Clause 32 of this lease.
(b) The power of attorney shall be prepared by the solicitors for the Developing Owners and shall be given an executed prior to the registration of the transfer or other disposition. A copy of the power of attorney shall forthwith thereafter be deposited in the Land Transfer Office.
(c) The costs of preparation stamping and registration of the power of attorney shall be borne by the person transferring the interest in the fee simple estate in the land.
(d) The reference in this clause to a transfer or other disposition by the Lessee or the Developing Owners of the whole or any part of their respective share in the fee simple estate in the land shall extend to and include the exercise by any mortgagee or other person of a power of sale in respect of a share in the fee simple estate in the land.
Nothing contained in this clause shall prejudice or affect in any manner the generality operation or subsistence of Clause 32 of this Lease.

34. **TERMINATION OF STAGED DEVELOPMENT CLAUSES**
(a) Once the leases of all the dwelling units to be comprised in the development work are registered Clauses 31, 32, and 33 shall have no further force or effect, and thereafter for the purpose of construing or interpreting Clause 30 the expression "the Developing Owners" shall mean the person or persons who carried out the development or the relevant part thereof.
(b) Once the development work in relation to all the dwelling units to be comprised in the development work is completed, Clause 30 shall have no further force or effect except in respect of the Developing Owners' obligations thereunder.

SCHEDULE F

(SPECIAL COVENANTS FOR LEASEHOLD ESTATES)

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

35. **INTERPRETATION**
In this schedule where the contacts permit;
(i) the expression "Head Lease" means the Head Lease referred to in Schedule A.
(ii) the expression "Fee simple" where they occur in Schedules A, B, C, D and E shall unless inconsistent with the context refer to and include the leasehold estate, created by the Head Lease.

36. **LESSEE TO PAY SHARE OF HEAD LEASE RENT**
The Lessee will upon demand in writing by the Lessors pay to the Lessors or to any person nominated by the Lessors or a majority of the Lessors a land share of the rent from time to time payable under the Head Lease and any other moneys expended by the Lessors in the performance of their obligations under it or in or about any renewal of it as provided in this lease.

37. **LESSEE TO OBSERVE TERMS OF HEAD LEASE**
The Lessee will from time to time and at all times observe perform and keep all and singular the covenants agreements and conditions contained and implied in the Head Lease so far as they affect the flat and will save and keep harmless and indemnified the Lessors from and against all costs claims damages expenses actions and proceedings for or on account of breach of covenant or otherwise under the Head Lease as shall be occasioned by breach by the Lessee of any covenant condition or agreement contained or implied in this Lease and on his part to be observed performed or fulfilled.

38 **LESSORS TO PAY RENT AND OBSERVE COVENANTS**
The Lessors will throughout the term of this lease pay the rent reserved by and duly and punctually perform and observe all and singular the covenants and provisions expressed or implied in the Head Lease and on the part of the Lessee to be performed and observed under it and will not do omit or suffer any act or thing whereby or in consequence of which the power of re-entry into possession or any of the incidental ancillary or subsidiary powers vested in the Head Lessor by the Head Lease shall or may become exercisable.

39. **RIGHTS OF RENEWAL**
The Lessors will from time to time and so often as required and at all proper times for so doing give all notices, do all things, execute all documents and pay all costs, charges and expenses as shall or may be necessary or desirable to procure from the Head Lessor a renewal of the Head Lease. Whenever a new Head Lease is procured the Lessors will at the cost and expense of the Lessee deliver to the Lessee and the Lessee shall accept and take in substitution for this present sublease or (as the case may be) for the then last preceding sublease of the flat a sublease for the term of the newly granted Head Lease less the last day at the same land share of rent and upon with and subject to the same covenants, agreements, conditions and provisions as are contained and implied in this lease including this clause. For the better enabling the Lessee to secure and enjoy the benefit of this clause the Lessors for the time being JOINTLY AND SEVERALLY IRREVOCABLY NOMINATE CONSTITUTE AND APPOINT the Lessee for the time being the Attorney of them and each of them and in their name and in the name of each of them to give all notices and to do all acts matters and things and to make all appointments and to pay all cost charges and expenses and to give, make execute and deliver all documents and paper writings as shall be desirable necessary or expedient for the purpose of this or the Head Lease.

REGISTERED IN DUPLICATE

Correct for the purposes of the Land Transfer Act 1952

.....
Solicitor for the Lessee

To the District Land Registrar

1. It is requested that you note the Lessors' Land Covenant contained in Clause 20 of the within lease against the fee simple title to the land.

2. Please issue a composite Certificate of Title for the share in the fee simple and leasehold interest of

   Flat 1

   Certificate of Title 86A/792

   having been allocated.

3. I hereby certify, for the purposes of the Stamp and Cheque Duties Act 1971, that no ~~conveyance~~ Lease duty is payable on this instrument by reason of the application of section 35(1) of the Act, and that the provisions of subsection (2) of that section do not apply.

.....
Solicitor for the Lessee

Composite C.T. 86A / 792 issued includes a 1/3 share in fee simple

A.L.R.

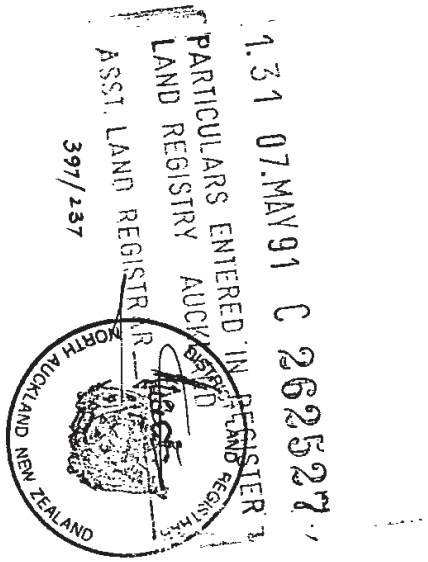
Particulars entered in the Register as shown herein on the date and at the time endorsed below.

.....
Assistant/District Land Registrar

of the District of .....

MEMORANDUM OF LEASE

(1) L(d)
$110.
CT 397-237 L/W



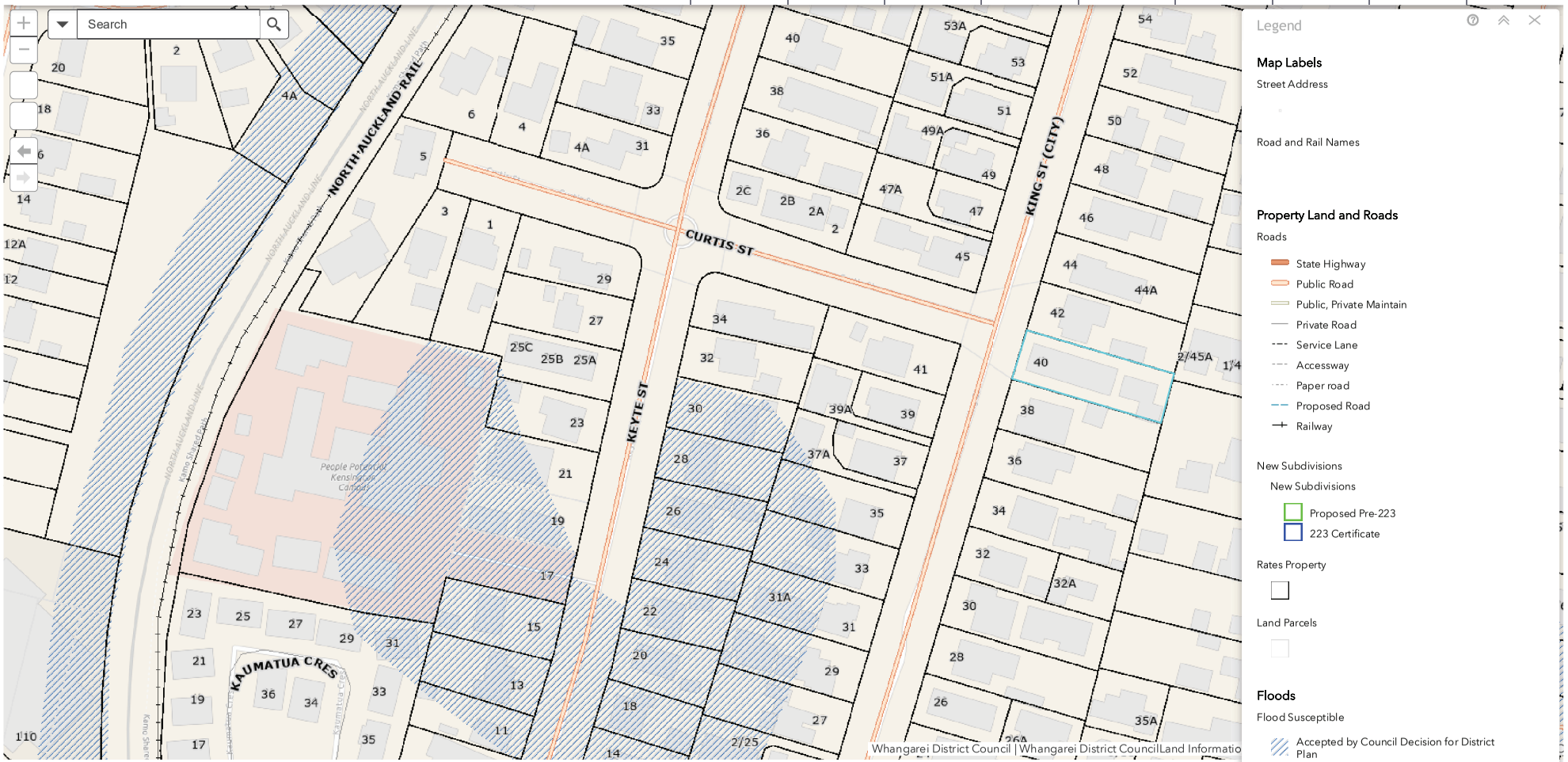
SOLICITOR PREPARING LEASE:

THORNE DALLAS & PARTNERS
SOLICITORS
WHANGAREI

© AUCKLAND DISTRICT LAW SOCIETY 1989

Hazards

Switch Map | Basemap | Layers | Legend | Select | Draw / Measure | Print | Zoom To Point | Elevation | About



Legend

Map Labels

Street Address

Road and Rail Names

Property Land and Roads

Roads

- State Highway
- Public Road
- Public, Private Maintain
- Private Road
- Service Lane
- Accessway
- Paper road
- Proposed Road
- Railway

New Subdivisions

New Subdivisions

- Proposed Pre-223
- 223 Certificate

Rates Property

Land Parcels

Floods

Flood Susceptible

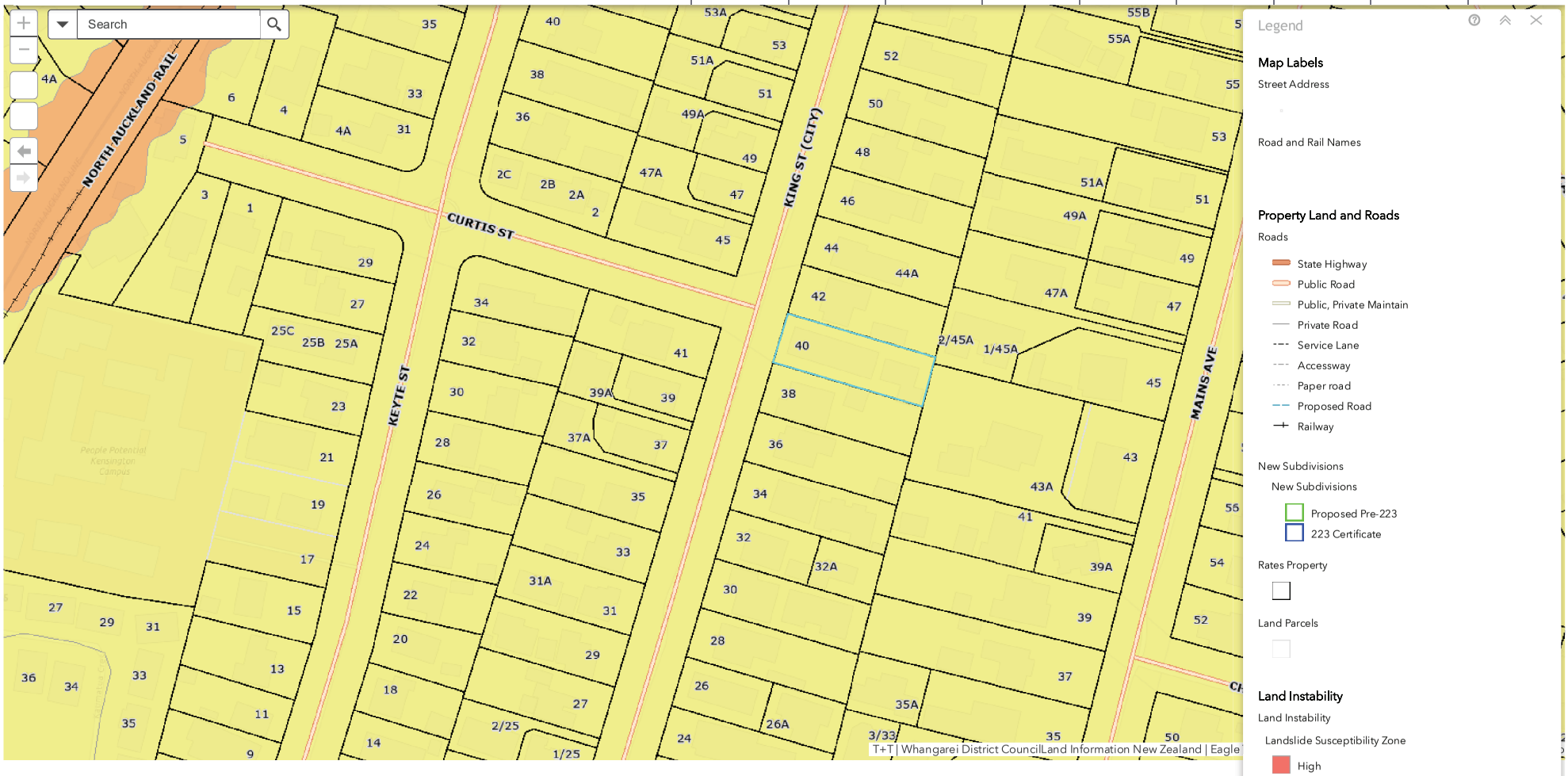
- Accepted by Council Decision for District Plan

30m

1719579.74 6048391.26 Meters | Scale 1:1128

Hazards

Switch Map | Basemap | Layers | Legend | Select | Draw / Measure | Print | Zoom To Point | Elevation | About



Legend

Map Labels

Street Address

Road and Rail Names

Property Land and Roads

Roads

- State Highway
- Public Road
- Public, Private Maintain
- Private Road
- Service Lane
- Accessway
- Paper road
- Proposed Road
- Railway

New Subdivisions

New Subdivisions

- Proposed Pre-223
- 223 Certificate

Rates Property

Land Parcels

Land Instability

Land Instability

Landslide Susceptibility Zone

- High
- Moderate
- Low

30m

1719777.70 6048348.86 Meters | Scale 1:1128

Search by Property Address	Search by Property ID	Search by Assessment No	Search by Legal Description

1 - 40 king

◉ 1 - 40 King Street Whangarei 0112

Property Information | **Rates Information**

Legal Description: FLAT 1 DP 145250 ON LOT 27 DP 17077 - HAVING 1/3 INT IN 905 SQ METRES

Assessment Number: 0073138400A

Property ID: 29468

Address: 1 - 40 King Street Whangarei 0112

View Maps: WDC Maps Google Maps

Land Area (hectares): 0

Capital Value: 2025/2026 $510,000 2026/2027 $0

Land Value: 2025/2026 $200,000 2026/2027 $0

Record of Title: 86A/792

Floor Area (square metres): 100

Site Area (square metres): 100

Improvements: FLAT OI

Land Use Code: Residential Single Unit

Number of Units: 1

Property Category: RF199B

Zone (view District Plan Map): District Plan Map ies

Related Properties: 29469, 29470

Improvements Key:

DWG = Dwelling
GGE = Garage
BLDG = Building
OFF = Office
OB = Other Buildings
FG = Fencing
OI = Other Improvements

Rates History

Property ID	Rating Year	Land Value	Capital Value	WDC Rates	NRC Rates	Total Rates
29468	2025/2026	$200,000	$510,000	$2,529.46	$610.63	$3,140.09
29468	2024/2025	$200,000	$530,000	$2,295.76	$590.3	$2,886.06
29468	2023/2024	$200,000	$530,000	$2,069.52	$528.45	$2,597.97
29468	2022/2023	$200,000	$530,000	$1,918.36	$484.77	$2,403.13
29468	2021/2022	$172,000	$377,000	$1,969.69	$441.64	$2,411.33
29468	2020/2021	$172,000	$377,000	$1,844.73	$377.66	$2,222.39
29468	2019/2020	$172,000	$377,000	$1,805.82	$360.1	$2,165.92
29468	2018/2019	$107,000	$240,000	$1,716.27	$332.72	$2,048.99
29468	2017/2018	$107,000	$240,000	$1,655.34	$254.77	$1,910.11
29468	2016/2017	$107,000	$240,000	$1,594.52	$248.21	$1,842.73
29468	2015/2016	$102,000	$225,000	$1,547.51	$260.97	$1,808.48
29468	2014/2015	$102,000	$225,000	$1,425.74	$231.61	$1,657.35
29468	2013/2014	$102,000	$225,000	$1,382.85	$231.52	$1,614.37
29468	2012/2013	$110,000	$235,000	$1,333.89	$220.06	$1,553.95

Microsoft Power BI