

# RAFFLES

## RESIDENCES

### Purchase Procedure

**The apartments will be on Freehold Strata Titles and you can elect from the following:**

- 1) An apartment only (called a Principal Unit).
- 2) An apartment (Principal Unit) and a car park (called an Auxiliary Unit).

**Sign the Conditional Sales & Purchase Agreement in this website and within 5 working days do the following**

- 1) Obtain finance approval to satisfy the terms of this Agreement
- 2) Complete a due diligence investigation of the property.
- 3) Read the vendors Pre-contract disclosure statement
- 4) Have your Solicitor approve the Sale & Purchase Agreement.

NZ residents will pay a deposit of 10% of the purchase price, paid on the unconditional date.

Non-NZ residents will pay a deposit of 20% of the purchase price, paid on unconditional date.

Your deposit will be held by a stakeholder in the vendors trust account until settlement.

**Please ensure you sign the following pages**

- 1) Page 1. **Purchaser(s)** Write your entity, name or names
- 2) Page 1. **Property;** Write your Unit number and AU in the spaces provided.
- 3) Page 1. **Payment;** Write the Pricelist amount for the unit and AU in the space provided.

*Do not initial every page of the contract, including those pages with vendor alterations*

- 4) Page 17. **Further Terms of Sale**

Have your solicitor write the clause(s) you want inserted if you are not familiar with legalese.

- 5) Page 18. **Schedule 1. GST.** Provide your details if you are familiar with the form. If not, refer to your solicitor.
- 6) Page 20. **Signature Page;** Please read the warnings and disclosures in this clause and read the REA Purchasers Guide and Agency In-house Complaints and Resolution Process provided on the website before signing the agreement.
- 7) Page 20. Ensure the person(s) signature is the one named on Page 1 of the agreement.
- 8) Page 21. Provide yours and your solicitors contact details.
- 9) Page 36. **Execution by Guarantor(s).** If you are required to sign this section of the contract, follow the instructions or take advice from your solicitor.
- 10) **Read the Pre-contract Disclosure Statement** before signing this agreement.

#### **On the Unconditional date of the Sale and Purchase Agreement.**

- 1) Pay the deposit of 10% of the purchase price.
- 2) Your deposit is held by a stakeholder in the vendors trust account until settlement.

#### **Before settlement you will receive the Pre-settlement disclosure statement.**

It will include the annual ownership levies for the unit, whether there are any proceedings against the body corporate, and any changes in the body corporate operational rules since the last disclosure, and other relevant information.

Additional disclosure: More information can be requested prior to settlement at a cost to the purchaser.

#### **Balance of Purchase Price on Settlement**

It will be paid in one sum to the Vendor's solicitor's trust account on the settlement date.

The settlement date will be the later of:

- 1) The date of Certificate of Practical Completion is issued.

- 2) You or your Solicitor being provided with a copy of the Council Code of Compliance Certificate.
- 3) You or your Solicitor being advised the Certificate of Title for the unit is available.

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