

GENERAL TERMS OF SALE

1.0 Definitions, time for performance, notices, and interpretation

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meanings ascribed to those words and phrases in the Goods and Services Tax Act 1985, the Property Law Act 2007, the Resource Management Act 1991 or the Unit Titles Act 2010.
- (2) "Accessory unit", "owner", "principal unit", "unit", and "unit plan" have the meanings ascribed to those terms in the Unit Titles Act.
- (3) "Agreement" means this document including the front page, these General Terms of Sale, any Further Terms of Sale, and any schedules and attachments.
- (4) "Associated person", "conveyancer", "offshore RLWT person", "residential land purchase amount", "RLWT", "RLWT certificate of exemption" and "RLWT rules" have the meanings ascribed to those terms in the Income Tax Act 2007.
- (5) "Building", "building consent", "code compliance certificate", "commercial on-seller", "compliance schedule" and "household unit" have the meanings ascribed to those terms in the Building Act.
- (6) "Building Act" means the Building Act 1991 and/or the Building Act 2004.
- (7) "Building warrant of fitness" means a building warrant of fitness supplied to a territorial authority under the Building Act.
- (8) "Cleared funds" means an electronic transfer of funds that has been made strictly in accordance with the requirements set out in the PLS Guidelines.
- (9) "Commissioner" has the meaning ascribed to that term in the Tax Administration Act 1994.
- (10) "Default GST" means any additional GST, penalty (civil or otherwise), interest, or other sum imposed on the vendor (or where the vendor is or was a member of a GST group its representative member) under the GST Act or the Tax Administration Act 1994 by reason of non-payment of any GST payable in respect of the supply made under this agreement but does not include any such sum levied against the vendor (or where the vendor is or was a member of a GST group its representative member) by reason of a default or delay by the vendor after payment of the GST to the vendor by the purchaser.
- (11) "Electronic instrument" has the same meaning as ascribed to that term in the Land Transfer Act 2017.
- (12) "Going concern", "goods", "principal place of residence", "recipient", "registered person", "registration number", "supply", "taxable activity" and "taxable supply" have the meanings ascribed to those terms in the GST Act.
- (13) "GST" means Goods and Services Tax arising pursuant to the Goods and Services Tax Act 1985 and "GST Act" means the Goods and Services Tax Act 1985.
- (14) "Landonline Workspace" means an electronic workspace facility approved by the Registrar-General of Land pursuant to the provisions of the Land Transfer Act 2017.
- (15) "Leases" means any tenancy agreement, agreement to lease (if applicable), lease, sublease, or licence to occupy in respect of the property, and includes any receipt or other evidence of payment of any bond and any formal or informal document or letter evidencing any variation, renewal, extension, review, or assignment.
- (16) "LIM" means a land information memorandum issued pursuant to the Local Government Official Information and Meetings Act 1987.
- (17) "LINZ" means Land Information New Zealand.
- (18) "Local authority" means a territorial authority or a regional council.
- (19) "OIA consent" means consent to purchase the property under the Overseas Investment Act 2005.
- (20) "PLS Guidelines" means the most recent edition, as at the date of this agreement, of the New Zealand Law Society Property Law Section Guidelines, issued by the New Zealand Law Society.
- (21) "Proceedings" means any application to any court or tribunal or any referral or submission to mediation, adjudication or arbitration or any other dispute resolution procedure.
- (22) "Property" means the property described in this agreement.
- (23) "Purchase price" means the total purchase price stated in this agreement which the purchaser has agreed to pay the vendor for the property and the chattels included in the sale.
- (24) "Purchase price allocation" means an allocation of the purchase price, and (if applicable) any other consideration for the property and the chattels included in the sale, to the property, chattels or any part thereof that affects a person's tax position under the Income Tax Act 2007 and/or the GST Act.
- (25) "Regional council" means a regional council within the meaning of the Local Government Act 2002.
- (26) "Remote settlement" means settlement of the sale and purchase of the property by way of the purchaser's lawyer paying the moneys due and payable on the settlement date directly into the trust account of the vendor's lawyer, in consideration of the vendor agreeing to meet the vendor's obligations under clause 3.8(2), pursuant to the protocol for remote settlement recommended in the PLS Guidelines.
- (27) "Residential (but not otherwise sensitive) land" has the meaning ascribed to that term in the Overseas Investment Act 2005.
- (28) "Rules" means body corporate operational rules under the Unit Titles Act.
- (29) "Secure web document exchange" means an electronic messaging service enabling messages and electronic documents to be posted by one party to a secure website to be viewed by the other party immediately after posting.
- (30) "Settlement" means (unless otherwise agreed by the parties in writing) the moment in time when the vendor and purchaser have fulfilled their obligations under clause 3.8.
- (31) "Settlement date" means the date specified as such in this agreement.
- (32) "Settlement statement" means a statement showing the purchase price, plus any GST payable by the purchaser in addition to the purchase price, less any deposit or other payments or allowances to be credited to the purchaser, together with apportionments of all incomings and outgoings apportioned at the settlement date.
- (33) "Tax information" and "tax statement" have the meanings ascribed to those terms in the Land Transfer Act 2017.
- (34) "Territorial authority" means a territorial authority within the meaning of the Local Government Act 2002.
- (35) "Title" includes where appropriate a record of title within the meaning of the Land Transfer Act 2017.

- (36) "Unit title" means a unit title under the Unit Titles Act.
- (37) "Unit Titles Act" means the Unit Titles Act 2010.
- (38) "Working day" means any day of the week other than:
- Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday and Labour Day;
 - if Waitangi Day or Anzac Day falls on a Saturday or Sunday, the following Monday;
 - a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January (or in the case of clause 9.3(2) the 15th day of January) in the following year, both days inclusive;
 - the day observed as the anniversary of any province in which the property is situated; and
 - the day on which a public holiday is observed to acknowledge Matariki, pursuant to the Te Kāhui o Matariki Public Holiday Act 2022.
- A working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- 1.2 Unless a contrary intention appears on the front page or elsewhere in this agreement:
- the interest rate for late settlement is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the interest rate for late settlement is payable, plus 5% per annum; and
 - a party is in default if it did not do what it has contracted to do to enable settlement to occur, regardless of the cause of such failure.
- 1.3 Time for Performance
- Where the day nominated for settlement or the fulfilment of a condition is not a working day, then the settlement date or the date for fulfilment of the condition shall be the last working day before the day so nominated.
 - Any act done pursuant to this agreement by a party, including service of notices, after 5.00 pm on a working day, or on a day that is not a working day, shall be deemed to have been done at 9.00 am on the next succeeding working day.
 - Where two or more acts done pursuant to this agreement, including service of notices, are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for clause 1.3(2).
- 1.4 Notices
- The following apply to all notices between the parties relevant to this agreement, whether authorised by this agreement or by the general law:
- All notices must be served in writing.
 - Any notice under section 28 of the Property Law Act 2007, where the purchaser is in possession of the property, must be served in accordance with section 353 of that Act.
 - All other notices, unless otherwise required by the Property Law Act 2007, must be served by one of the following means:
 - on the party as authorised by sections 354 to 361 of the Property Law Act 2007, or
 - on the party or on the party's lawyer:
 - by personal delivery; or
 - by posting by ordinary mail; or
 - by email; or
 - in the case of the party's lawyer only, by sending by document exchange or, if both parties' lawyers have agreed to subscribe to the same secure web document exchange for this agreement, by secure web document exchange.
 - In respect of the means of service specified in clause 1.4(3)(b), a notice is deemed to have been served:
 - in the case of personal delivery, when received by the party or at the lawyer's office;
 - in the case of posting by ordinary mail, on the third working day following the date of posting to the address for service notified in writing by the party or to the postal address of the lawyer's office;
 - in the case of email:
 - when sent to the email address provided for the party or the party's lawyer on the back page; or
 - any other email address notified subsequently in writing by the party or the party's lawyer (which shall supersede the email address on the back page); or
 - if no such email address is provided on the back page or notified subsequently in writing, the office email address of the party's lawyer's firm appearing on the firm's letterhead or website;
 - in the case of sending by document exchange, on the second working day following the date of sending to the document exchange number of the lawyer's office;
 - in the case of sending by secure web document exchange, on the first working day following the date of sending to the secure web document exchange.
 - Any period of notice required to be given under this agreement shall be computed by excluding the day of service.
- 1.5 Interpretation and Execution
- If there is more than one vendor or purchaser, the liability of the vendors or of the purchasers, as the case may be, is joint and several.
 - Where the purchaser executes this agreement with provision for a nominee, or as agent for an undisclosed or disclosed but unidentified principal, or on behalf of a company to be formed, the purchaser shall at all times remain liable for all obligations on the part of the purchaser.
 - If any inserted term (including any Further Terms of Sale) conflicts with the General Terms of Sale the inserted term shall prevail.
 - Headings are for information only and do not form part of this agreement.
 - References to statutory provisions shall be construed as references to those provisions as they may be amended or re-enacted or as their application is modified by other provisions from time to time.
 - Reference to a party's lawyer includes reference to a conveyancing practitioner (as defined in the Lawyers and Conveyancers Act 2006), engaged by that party, provided that all actions of that conveyancing practitioner (including without limitation any actions in respect of any undertaking or in respect of settlement) must strictly accord with the PLS Guidelines.

2.0 Deposit

- 2.1 The purchaser shall pay the deposit to the vendor or the vendor's agent immediately upon execution of this agreement by both parties or at such other time as is specified in this agreement.
- 2.2 If the deposit is not paid on the due date for payment, the vendor may at any time thereafter serve on the purchaser notice requiring payment. If the purchaser fails to pay the deposit on or before the third working day after service of the notice, time being of the essence, the vendor may cancel this agreement by serving notice of cancellation on the purchaser. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.
- 2.3 The deposit shall be in part payment of the purchase price.
- 2.4 ~~The person to whom the deposit is paid shall hold it as a stakeholder until—~~
~~(1) the requisition procedure under clause 6.0 is completed without either party cancelling this agreement, and—~~
~~(2) where this agreement is entered into subject to any condition(s) expressed in this agreement, each such condition has been fulfilled or waived, and—~~
~~(3) where the property is a unit title—~~
~~(a) a pre-settlement disclosure statement, certified correct by the body corporate, under section 147 of the Unit Titles Act, and—~~
~~(b) an additional disclosure statement under section 148 of the Unit Titles Act (if requested by the purchaser within the time prescribed in section 148(2)),—~~
~~have been provided to the purchaser by the vendor within the times prescribed in those sections or otherwise the purchaser has given notice under section 149(2) of the Unit Titles Act to postpone the settlement date until after the disclosure statements have been provided, or—~~
~~(4) this agreement is—~~
~~(a) cancelled pursuant to clause 6.2(3)(c), or—~~
~~(b) avoided pursuant to clause 9.10(5),—~~
~~(5) where the property is a unit title and the purchaser, having the right to cancel this agreement pursuant to section 151(2) of the Unit Titles Act, has cancelled this agreement pursuant to that section, or has elected not to cancel by giving notice to the vendor, or by completing settlement of the purchase.—~~
- 2.5 ~~Where the person to whom the deposit is paid is a real estate agent, the period for which the agent must hold the deposit as a stakeholder pursuant to clause 2.4 shall run concurrently with the period for which the agent must hold the deposit under section 123 of the Real Estate Agents Act 2008, but the agent must hold the deposit for the longer of those two periods, or such lesser period as is agreed between the parties in writing as required by section 123 of the Real Estate Agents Act 2008, but in no event shall the deposit be released prior to the expiry of the requisition period under clause 6.0, unless the requisition period is expressly waived in writing.—~~

3.0 Possession and Settlement

Possession

- 3.1 Unless particulars of a tenancy are included in this agreement, the property is sold with vacant possession and the vendor shall so yield the property on the settlement date.
- 3.2 If the property is sold with vacant possession, then subject to the rights of any tenants of the property, the vendor shall permit the purchaser or any person authorised by the purchaser in writing, upon reasonable notice:
- (1) to enter the property on one occasion prior to the settlement date for the purposes of examining the property, chattels and fixtures which are included in the sale; and
 - (2) to re-enter the property no later than the day prior to the settlement date to confirm compliance by the vendor with any agreement made by the vendor to carry out any work on the property, the chattels and the fixtures.
- 3.3 Possession shall be given and taken on the settlement date. Outgoings and incomings in respect of the settlement date are the responsibility of and belong to the vendor.
- 3.4 On the settlement date, the vendor shall make available to the purchaser keys to all exterior doors that are locked by key, electronic door openers to all doors that are opened electronically, and the keys and/or security codes to any alarms. The vendor does not have to make available keys, electronic door openers, and security codes where the property is tenanted and these are held by the tenant.

Settlement

- 3.5 The vendor shall prepare, at the vendor's own expense, a settlement statement. The vendor shall tender the settlement statement to the purchaser or the purchaser's lawyer a reasonable time prior to the settlement date.
- 3.6 The purchaser's lawyer shall:
- (1) within a reasonable time prior to the settlement date create a Landonline Workspace for the transaction, notify the vendor's lawyer of the dealing number allocated by LINZ, and prepare in that workspace a transfer instrument in respect of the property; and
 - (2) prior to settlement:
 - (a) lodge in that workspace the tax information contained in the transferee's tax statement; and
 - (b) certify and sign the transfer instrument.
- 3.7 The vendor's lawyer shall:
- (1) within a reasonable time prior to the settlement date prepare in that workspace all other electronic instruments required to confer title on the purchaser in terms of the vendor's obligations under this agreement; and
 - (2) prior to settlement:
 - (a) lodge in that workspace the tax information contained in the transferor's tax statement; and
 - (b) have those instruments and the transfer instrument certified, signed and, where possible, pre-validated.

- 3.8 On the settlement date:
- (1) the balance of the purchase price, interest and other moneys, if any, shall be paid by the purchaser in cleared funds or otherwise satisfied as provided in this agreement (credit being given for any amount payable by the vendor under clause 3.12 or 3.13, or for any deduction allowed to the purchaser under clause 5.2, or for any compensation agreed by the vendor in respect of a claim made by the purchaser pursuant to clause 10.2(1), or for any interim amount the purchaser is required to pay to a stakeholder pursuant to clause 10.8);
 - (2) the vendor's lawyer shall immediately thereafter:
 - (a) release or procure the release of the transfer instrument and the other instruments mentioned in clause 3.7(1) so that the purchaser's lawyer can then submit them for registration;
 - (b) pay to the purchaser's lawyer the LINZ registration fees on all of the instruments mentioned in clause 3.7(1), unless these fees will be invoiced to the vendor's lawyer by LINZ directly; and
 - (c) deliver to the purchaser's lawyer any other documents that the vendor must provide to the purchaser on settlement in terms of this agreement, including where this agreement provides for the property to be sold tenanted, all leases relating to the tenancy that are held by the vendor and a notice from the vendor to each tenant advising them of the sale of the property and directing them to pay to the purchaser as landlord, in such manner as the purchaser may prescribe, all rent or other moneys payable under the leases.
- 3.9 All obligations under clause 3.8 are interdependent.
- 3.10 The parties shall complete settlement by way of remote settlement in accordance with the PLS Guidelines. Where the purchaser considers it is necessary or desirable to tender settlement, this may be effected (in addition to any other valid form of tender) by the purchaser's lawyer providing to the vendor's lawyer a written undertaking that:
- (1) the purchaser is ready, willing, and able to settle;
 - (2) the purchaser's lawyer has certified and signed the transfer instrument and any other instruments in the Landonline Workspace for the transaction that must be signed on behalf of the purchaser; and
 - (3) the purchaser's lawyer holds in their trust account in cleared funds the amount that the purchaser must pay on settlement.

Last-Minute Settlement

- 3.11 If due to the delay of the purchaser, settlement takes place between 4.00 pm and 5.00 pm on the settlement date ("last-minute settlement"), the purchaser shall pay the vendor:
- (1) one day's interest at the interest rate for late settlement on the portion of the purchase price paid in the last-minute settlement; and
 - (2) if the day following the last-minute settlement is not a working day, an additional day's interest (calculated in the same manner) for each day until, but excluding, the next working day.

Purchaser Default: Late Settlement

- 3.12 If any portion of the purchase price is not paid upon the due date for payment, then, provided that the vendor provides reasonable evidence of the vendor's ability to perform any obligation the vendor is obliged to perform on that date in consideration for such payment:
- (1) the purchaser shall pay to the vendor interest at the interest rate for late settlement on the portion of the purchase price so unpaid for the period from the due date for payment until payment ("the default period"); but nevertheless, this stipulation is without prejudice to any of the vendor's rights or remedies including any right to claim for additional expenses and damages. For the purposes of this clause, a payment made on a day other than a working day or after the termination of a working day shall be deemed to be made on the next following working day and interest shall be computed accordingly; and
 - (2) the vendor is not obliged to give the purchaser possession of the property or to pay the purchaser any amount for remaining in possession, unless this agreement relates to a tenanted property, in which case the vendor must elect either to:
 - (a) account to the purchaser on settlement for incomings in respect of the property which are payable and received during the default period, in which event the purchaser shall be responsible for the outgoings relating to the property during the default period; or
 - (b) retain such incomings in lieu of receiving interest from the purchaser pursuant to clause 3.12(1).
 - (3) If the parties are unable to agree upon any amount payable under this clause 3.12, either party may make a claim under clause 10.0.

Vendor Default: Late Settlement or Failure to Give Possession

- 3.13 (1) For the purposes of this clause 3.13:
- (a) the default period means:
 - (i) in clause 3.13(2), the period from the settlement date until the date when the vendor is able and willing to provide vacant possession and the purchaser takes possession; and
 - (ii) in clause 3.13(3), the period from the date the purchaser takes possession until the date when settlement occurs; and
 - (iii) in clause 3.13(5), the period from the settlement date until the date when settlement occurs; and
 - (b) the vendor shall be deemed to be unwilling to give possession if the vendor does not offer to give possession.
- (2) If this agreement provides for vacant possession but the vendor is unable or unwilling to give vacant possession on the settlement date, then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement:
- (a) the vendor shall pay the purchaser, at the purchaser's election, either:
 - (i) compensation for any reasonable costs incurred for temporary accommodation for persons and storage of chattels during the default period; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement on the entire purchase price during the default period; and

- (b) the purchaser shall pay the vendor an amount equivalent to the interest earned or which would be earned on overnight deposits lodged in the purchaser's lawyer's trust bank account on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date but remains unpaid during the default period less:
- (i) any withholding tax; and
 - (ii) any bank or legal administration fees and commission charges; and
 - (iii) any interest payable by the purchaser to the purchaser's lender during the default period in respect of any mortgage or loan taken out by the purchaser in relation to the purchase of the property.
- (3) If this agreement provides for vacant possession and the vendor is able and willing to give vacant possession on the settlement date, then, provided the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the purchaser may elect to take possession in which case the vendor shall not be liable to pay any interest or other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in clause 3.13(2)(b) during the default period. A purchaser in possession under this clause 3.13(3) is a licensee only.
- (4) Notwithstanding the provisions of clause 3.13(3), the purchaser may elect not to take possession when the purchaser is entitled to take it. If the purchaser elects not to take possession, the provisions of clause 3.13(2) shall apply as though the vendor were unable or unwilling to give vacant possession on the settlement date.
- (5) If this agreement provides for the property to be sold tenanted then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the vendor shall on settlement account to the purchaser for incomings which are payable and received in respect of the property during the default period less the outgoings paid by the vendor during that period. Apart from accounting for such incomings, the vendor shall not be liable to pay any other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in clause 3.13(2)(b) during the default period.
- (6) The provisions of this clause 3.13 shall be without prejudice to any of the purchaser's rights or remedies including any right to claim for any additional expenses and damages suffered by the purchaser.
- (7) If the parties are unable to agree upon any amount payable under this clause 3.13, either party may make a claim under clause 10.0.

Deferment of Settlement and Possession

- 3.14 If
- (1) this is an agreement for the sale by a commercial on-seller of a household unit; and
 - (2) a code compliance certificate has not been issued by the settlement date in relation to the household unit,
- then, unless the parties agree otherwise (in which case the parties shall enter into a written agreement in the form (if any) prescribed by the Building (Forms) Regulations 2004), the settlement date shall be deferred to the fifth working day following the date upon which the vendor has given the purchaser notice that the code compliance certificate has been issued (which notice must be accompanied by a copy of the certificate).
- 3.15 In every case, if neither party is ready, willing, and able to settle on the settlement date, the settlement date shall be deferred to the third working day following the date upon which one of the parties gives notice it has become ready, willing, and able to settle.
- 3.16 If
- (1) the property is a unit title;
 - (2) the settlement date is deferred pursuant to either clause 3.14 or clause 3.15; and
 - (3) the vendor considers on reasonable grounds that an extension of time is necessary or desirable in order for the vendor to comply with the warranty by the vendor in clause 8.2(3),
- then the vendor may extend the settlement date:
- (a) where there is a deferment of the settlement date pursuant to clause 3.14, to the tenth working day after the date upon which the vendor gives the purchaser notice that the code compliance certificate has been issued, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice; or
 - (b) where there is a deferment of the settlement date pursuant to clause 3.15, to the tenth working day after the date upon which one of the parties gives notice that it has become ready, willing, and able to settle, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice.

New Title Provision

- ~~3.17 (1) Where~~
- ~~(a) the transfer of the property is to be registered against a new title yet to be issued, and~~
 - ~~(b) a search copy, as defined in section 60 of the Land Transfer Act 2017, of that title is not obtainable by the tenth working day prior to the settlement date,~~
- ~~then, unless the purchaser elects that settlement shall still take place on the agreed settlement date, the settlement date shall be deferred to the tenth working day after the later of the date on which:~~
- ~~(i) the vendor has given the purchaser notice that a search copy is obtainable, or~~
 - ~~(ii) the requisitions procedure under clause 6.0 is complete.~~
- ~~(2) Clause 3.17(1) shall not apply where it is necessary to register the transfer of the property to enable a plan to be deposited and title to the property to be issued.~~

4.0 Residential Land Withholding Tax

- 4.1 If the vendor does not have a conveyancer or the vendor and the purchaser are associated persons, then:
- (1) the vendor must provide the purchaser or the purchaser's conveyancer, on or before the second working day before the due date for payment of the first residential land purchase amount payable under this agreement, with:
 - (a) sufficient information to enable the purchaser or the purchaser's conveyancer to determine to their reasonable satisfaction whether section 54C of the Tax Administration Act 1994 applies to the sale of the property; and

- (b) if the purchaser or the purchaser's conveyancer determines to their reasonable satisfaction that section 54C of the Tax Administration Act 1994 does apply, all of the information required by that section and either an RLWT certificate of exemption in respect of the sale or otherwise such other information that the purchaser or the purchaser's conveyancer may reasonably require to enable the purchaser or the purchaser's conveyancer to determine to their reasonable satisfaction the amount of RLWT that must be withheld from each residential land purchase amount;
- (2) the vendor shall be liable to pay any costs reasonably incurred by the purchaser or the purchaser's conveyancer in relation to RLWT, including the cost of obtaining professional advice in determining whether there is a requirement to withhold RLWT and the amount of RLWT that must be withheld, if any; and
- (3) any payments payable by the purchaser on account of the purchase price shall be deemed to have been paid to the extent that:
 - (a) RLWT has been withheld from those payments by the purchaser or the purchaser's conveyancer as required by the RLWT rules; and
 - (b) any costs payable by the vendor under clause 4.1(2) have been deducted from those payments by the purchaser or the purchaser's conveyancer.
- 4.2 If the vendor does not have a conveyancer or the vendor and the purchaser are associated persons and if the vendor fails to provide the information required under clause 4.1(1), then the purchaser may:
 - (1) defer the payment of the first residential land purchase amount payable under this agreement (and any residential land purchase amount that may subsequently fall due for payment) until such time as the vendor supplies that information; or
 - (2) on the due date for payment of that residential land purchase amount, or at any time thereafter if payment has been deferred by the purchaser pursuant to this clause and the vendor has still not provided that information, treat the sale of the property as if it is being made by an offshore RLWT person where there is a requirement to pay RLWT.
- 4.3 If pursuant to clause 4.2 the purchaser treats the sale of the property as if it is being made by an offshore RLWT person where there is a requirement to pay RLWT, the purchaser or the purchaser's conveyancer may:
 - (1) make a reasonable assessment of the amount of RLWT that the purchaser or the purchaser's conveyancer would be required by the RLWT rules to withhold from any residential land purchase amount if the sale is treated in that manner; and
 - (2) withhold that amount from any residential land purchase amount and pay it to the Commissioner as RLWT.
- 4.4 Any amount withheld by the purchaser or the purchaser's conveyancer pursuant to clause 4.3 shall be treated as RLWT that the purchaser or the purchaser's conveyancer is required by the RLWT rules to withhold.
- 4.5 The purchaser or the purchaser's conveyancer shall give notice to the vendor a reasonable time before payment of any sum due to be paid on account of the purchase price of:
 - (1) the costs payable by the vendor under clause 4.1(2) that the purchaser or the purchaser's conveyancer intends to deduct; and
 - (2) the amount of RLWT that the purchaser or the purchaser's conveyancer intends to withhold.

5.0 Risk and insurance

- 5.1 The property and chattels shall remain at the risk of the vendor until possession is given and taken.
- 5.2 If, prior to the giving and taking of possession, the property is destroyed or damaged, and such destruction or damage has not been made good by the settlement date, then the following provisions shall apply:
 - (1) if the destruction or damage has been sufficient to render the property untenable and it is untenable on the settlement date, the purchaser may:
 - (a) complete the purchase at the purchase price, less a sum equal to any insurance moneys received or receivable by or on behalf of the vendor in respect of such destruction or damage, provided that no reduction shall be made to the purchase price if the vendor's insurance company has agreed to reinstate for the benefit of the purchaser to the extent of the vendor's insurance cover; or
 - (b) cancel this agreement by serving notice on the vendor in which case the vendor shall return to the purchaser immediately the deposit and any other moneys paid by the purchaser, and neither party shall have any right or claim against the other arising from this agreement or its cancellation;
 - (2) if the property is not untenable on the settlement date, the purchaser shall complete the purchase at the purchase price less a sum equal to the amount of the diminution in value of the property which, to the extent that the destruction or damage to the property can be made good, shall be deemed to be equivalent to the reasonable cost of reinstatement or repair;
 - (3) if the property is zoned for rural purposes under an operative District Plan, damage to the property shall be deemed to have rendered the property untenable where the diminution in value exceeds an amount equal to 20% of the purchase price; and
 - (4) if the amount of the diminution in value is disputed, the parties shall follow the same procedure as that set out in clause 10.8 for when an amount of compensation is disputed.
- 5.3 The purchaser shall not be required to take over any insurance policies held by the vendor.

6.0 Title, boundaries and requisitions

- ~~6.1 The vendor shall not be bound to point out the boundaries of the property except that on the sale of a vacant residential lot which is not limited as to parcels the vendor shall ensure that all boundary markers required by the Cadastral Survey Act 2002 and any related rules and regulations to identify the boundaries of the property are present in their correct positions at the settlement date.~~
- ~~6.2 (1) The purchaser is deemed to have accepted the vendor's title except as to objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the earlier of:
 - (a) the tenth working day after the date of this agreement; or
 - (b) the settlement date.~~

- ~~(2) Where the transfer of the property is to be registered against a new title yet to be issued, the purchaser is deemed to have accepted the title except as to such objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the fifth working day following the date the vendor has given the purchaser notice that the title has been issued and a search copy of it as defined in section 60 of the Land Transfer Act 2017 is obtainable.~~
- ~~(3) If the vendor is unable or unwilling to remove or comply with any objection or requisition as to title, notice of which has been served on the vendor by the purchaser, then the following provisions will apply.~~
- ~~(a) the vendor shall notify the purchaser ("a vendor's notice") of such inability or unwillingness on or before the fifth working day after the date of service of the purchaser's notice,~~
- ~~(b) if the vendor does not give a vendor's notice the vendor shall be deemed to have accepted the objection or requisition and it shall be a requirement of settlement that such objection or requisition shall be complied with before settlement,~~
- ~~(c) if the purchaser does not on or before the fifth working day after service of a vendor's notice notify the vendor that the purchaser waives the objection or requisition, either the vendor or the purchaser may (notwithstanding any intermediate negotiations) by notice to the other, cancel this agreement.~~

~~6.3 In the event of cancellation under clause 6.2(3), the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid under this agreement by the purchaser and neither party shall have any right or claim against the other arising from this agreement or its cancellation. In particular, the purchaser shall not be entitled to any interest or to the expense of investigating the title or to any compensation whatsoever.~~

- ~~6.4 (1) If the title to the property being sold is a cross-lease title or a unit title and there are:~~
- ~~(a) in the case of a cross-lease title:~~
- ~~(i) alterations to the external dimensions of any leased structure, or~~
- ~~(ii) buildings or structures not intended for common use which are situated on any part of the land that is not subject to a restricted use covenant,~~
- ~~(b) in the case of a unit title, encroachments out of the principal unit or accessory unit title space (as the case may be); then the purchaser may requisition the title under clause 6.2 requiring the vendor.~~
- ~~(c) in the case of a cross-lease title, to deposit a new plan depicting the buildings or structures and register a new cross-lease or cross-leases (as the case may be) and any other ancillary dealings in order to convey good title, or~~
- ~~(d) in the case of a unit title, to deposit an amendment to the unit plan, a redevelopment plan or new unit plan (as the case may be) depicting the principal and/or accessory units and register such transfers and any other ancillary dealings in order to convey good title.~~
- ~~(2) The words "alterations to the external dimensions of any leased structure" shall only mean alterations which are attached to the leased structure and enclosed.~~

~~6.5 The vendor shall not be liable to pay for or contribute towards the expense of erection or maintenance of any fence between the property and any contiguous land of the vendor but this proviso shall not enure for the benefit of any subsequent purchaser of the contiguous land; and the vendor shall be entitled to require the inclusion of a fencing covenant to this effect in any transfer of the property.~~

7.0 Vendor's warranties and undertakings

- ~~7.1 The vendor warrants and undertakes that at the date of this agreement the vendor has not:~~
- ~~(1) received any notice or demand and has no knowledge of any requisition or outstanding requirement:~~
- ~~(a) from any local or government authority or other statutory body, or~~
- ~~(b) under the Resource Management Act 1991, or~~
- ~~(c) from any tenant of the property, or~~
- ~~(d) from any other party, or~~
- ~~(2) given any consent or waiver,~~
~~which directly or indirectly affects the property and which has not been disclosed in writing to the purchaser.~~
- ~~7.2 The vendor warrants and undertakes that at the date of this agreement the vendor has 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.~~
- ~~7.3 The vendor warrants and undertakes that at settlement:~~
- ~~(1) The chattels included in the sale listed in Schedule 2 and all plant, equipment, systems or devices which provide any services or amenities to the property, including, without limitation, security, heating, cooling, or air-conditioning, are delivered to the purchaser in reasonable working order, but in all other respects in their state of repair as at the date of this agreement (fair wear and tear excepted).~~
- ~~(2) All electrical and other installations on the property are free of any charge whatsoever and all chattels included in the sale are the unencumbered property of the vendor.~~
- ~~(3) There are no arrears of rates, water rates or charges outstanding on the property and where the property is subject to a targeted rate that has been imposed as a means of repayment of any loan, subsidy or other financial assistance made available by or through the local authority, the amount required to remove the imposition of that targeted rate has been paid.~~
- ~~(4) Where an allowance has been made by the vendor in the settlement statement for incomings receivable, the settlement statement correctly records those allowances including, in particular, the dates up to which the allowances have been made.~~
- ~~(5) Where the vendor has done or caused or permitted to be done on the property any works:~~
- ~~(a) any permit, resource consent, or building consent required by law was obtained; and~~
- ~~(b) to the vendor's knowledge, the works were completed in compliance with those permits or consents; and~~
- ~~(c) where appropriate, a code compliance certificate was issued for those works.~~
- ~~(6) Where under the Building Act, any building on the property sold requires a compliance schedule:~~
- ~~(a) the vendor has fully complied with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;~~
- ~~(b) the building has a current building warrant of fitness; and~~

- (c) the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.
- ~~(7) Since the date of this agreement, the vendor has not given any consent or waiver which directly or indirectly affects the property.~~
- ~~(8) Any notice or demand received by the vendor, which directly or indirectly affects the property, after the date of this agreement.~~
- ~~(a) from any local or government authority or other statutory body, or~~
- ~~(b) under the Resource Management Act 1991, or~~
- ~~(c) from any tenant of the property, or~~
- ~~(d) from any other party,~~
- ~~has been delivered forthwith by the vendor to either the purchaser or the purchaser's lawyer, unless the vendor has paid or complied with such notice or demand. If the vendor fails to so deliver or pay the notice or demand, the vendor shall be liable for any penalty incurred.~~

7.4 If the property is or includes part only of a building, the warranty and undertaking in clause 7.3(6) does not apply. Instead the vendor warrants and undertakes at the date of this agreement that, where under the Building Act the building of which the property forms part requires a compliance schedule:

- (1) to the vendor's knowledge, there has been full compliance with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;
- (2) the building has a current building warrant of fitness; and
- (3) the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.

7.5 The vendor warrants and undertakes that on or immediately after settlement:

- (1) If the water and wastewater charges are determined by meter, the vendor will have the water meter read and will pay the amount of the charge payable pursuant to that reading; but if the water supplier will not make special readings, the water and wastewater charges shall be apportioned.
- (2) Any outgoing included in the settlement statement are paid in accordance with the settlement statement and, where applicable, to the dates shown in the settlement statement, or will be so paid immediately after settlement.
- (3) The vendor will give notice of sale in accordance with the Local Government (Rating) Act 2002 to the territorial authority and regional council in whose district the land is situated and will also give notice of the sale to every other authority that makes and levies rates or charges on the land and to the supplier of water.
- (4) Where the property is a unit title, the vendor will notify the body corporate in writing of the transfer of the property and the name and address of the purchaser.

8.0 Unit title and cross-lease provisions

Unit Titles

- 8.1 If the property is a unit title, sections 144 to 153 of the Unit Titles Act require the vendor to provide to the purchaser a pre-contract disclosure statement, a pre-settlement disclosure statement and, if so requested by the purchaser, an additional disclosure statement.
- 8.2 If the property is a unit title, the vendor warrants and undertakes as follows:
- (1) The information in the pre-contract disclosure statement provided to the purchaser was complete and correct.
 - ~~(2) Apart from regular periodic contributions, no contributions have been levied or proposed by the body corporate that have not been disclosed in writing to the purchaser.~~
 - (3) Not less than five working days before the settlement date, the vendor will provide:
 - (a) a certificate of insurance for all insurances effected by the body corporate under the provisions of section 135 of the Unit Titles Act; and
 - (b) a pre-settlement disclosure statement from the vendor, certified correct by the body corporate, under section 147 of the Unit Titles Act. ~~Any periodic contributions to the operating account shown in that pre settlement disclosure statement shall be apportioned. There shall be no apportionment of contributions to any long-term maintenance fund, contingency fund or capital improvement fund.~~
 - ~~(4) There are no other amounts owing by the vendor under any provision of the Unit Titles Act.~~
 - ~~(5) There are no unsatisfied judgments against the body corporate and no proceedings have been instituted against or by the body corporate.~~
 - ~~(6) No order or declaration has been made by any Court against the body corporate or the vendor under any provision of the Unit Titles Act.~~
 - ~~(7) The vendor has no knowledge or notice of any fact which might result in:

 - (a) the vendor or the purchaser incurring any other liability under any provision of the Unit Titles Act, or
 - (b) any proceedings being instituted by or against the body corporate, or
 - (c) any order or declaration being sought against the body corporate or the vendor under any provision of the Unit Titles Act.~~
 - ~~(8) The vendor is not aware of proposals to pass any body corporate resolution relating to its rules nor are there any unregistered changes to the body corporate rules which have not been disclosed in writing to the purchaser.~~
 - ~~(9) No lease, licence, easement, or special privilege has been granted by the body corporate in respect of any part of the common property which has not been disclosed in writing to the purchaser.~~
 - ~~(10) No resolution has been passed and no application has been made and the vendor has no knowledge of any proposal for:

 - (a) the transfer of the whole or any part of the common property,
 - (b) the addition of any land to the common property,
 - (c) the cancellation of the unit plan,~~

- (d) ~~the deposit of an amendment to the unit plan, a redevelopment plan, or a new unit plan in substitution for the existing unit plan, or~~
- (e) ~~any change to utility interest or ownership interest for any unit on the unit plan, which has not been disclosed in writing to the purchaser.~~
- (11) As at settlement, all contributions and other moneys payable by the vendor to the body corporate have been paid in full.
- ~~8.3 If the property is a unit title and if the vendor does not provide the certificates of insurance and the pre-settlement disclosure statement under section 147 of the Unit Titles Act in accordance with the requirements of clause 8.2(3), then in addition to the purchaser's rights under sections 149 and 150 of the Unit Titles Act, the purchaser may:~~
- ~~(1) postpone the settlement date until the fifth working day following the date on which that information is provided to the purchaser, or~~
- ~~(2) elect that settlement shall still take place on the settlement date.~~
- 8.4 If the property is a unit title, each party specifies that:
- (1) any email address of that party's lawyer provided on the back page of this agreement, or notified subsequently in writing by that party's lawyer shall be an address for service for that party for the purposes of section 205(1)(d) of the Unit Titles Act; and
- (2) if that party is absent from New Zealand, that party's lawyer shall be that party's agent in New Zealand for the purposes of section 205(2) of the Unit Titles Act.
- 8.5 If the property is a unit title, any costs owing by the purchaser to the vendor pursuant to section 148(5) of the Unit Titles Act for providing an additional disclosure statement shall be included in the moneys payable by the purchaser on settlement pursuant to clause 3.8(1). Such costs may be deducted from the deposit if the purchaser becomes entitled to a refund of the deposit upon cancellation or avoidance of this agreement.
- ~~8.6 Unauthorised Structures — Cross-Leases and Unit Titles~~
- ~~(1) Where structures (not stated in clause 6.0 to be requisitionable) have been erected on the property without:~~
- ~~(a) in the case of a cross-lease title, any required lessors' consent, or~~
- ~~(b) in the case of a unit title, any required body corporate consent,~~
- ~~the purchaser may demand within the period expiring on the earlier of:~~
- ~~(i) the tenth working day after the date of this agreement, or~~
- ~~(ii) the settlement date,~~
- ~~that the vendor obtain the written consent of the current lessors or the body corporate (as the case may be) to such improvements ("a current consent") and provide the purchaser with a copy of such consent on or before the settlement date.~~
- ~~(2) Should the vendor be unwilling or unable to obtain a current consent, then the procedure set out in clauses 6.2(3) and 6.3 shall apply, with the purchaser's demand under clause 8.6(1) being deemed to be an objection and requisition.~~
- 9.0 Conditions and mortgage terms**
- ~~9.1 Finance condition~~
- ~~(1) If the purchaser has identified that finance is required on the front page of this agreement, this agreement is conditional upon the purchaser arranging finance for such amount as the purchaser may require from a bank or other lending institution of the purchaser's choice on terms and conditions satisfactory to the purchaser in all respects on or before the finance date shown on the front page of this agreement.~~
- ~~(2) If the purchaser avoids this agreement for failing to arrange finance in terms of clause 9.1(1), the purchaser must provide a satisfactory explanation of the grounds relied upon by the purchaser, together with supporting evidence, immediately upon request by the vendor.~~
- ~~9.2 Mortgage terms~~
- ~~(1) Any mortgage to be arranged pursuant to a finance condition shall be upon and subject to the terms and conditions currently being required by the lender in respect of loans of a similar nature.~~
- ~~9.3 LIM condition~~
- ~~(1) If the purchaser has indicated on the front page of this agreement that a LIM is required:~~
- ~~(a) that LIM is to be obtained by the purchaser at the purchaser's cost;~~
- ~~(b) the purchaser is to request the LIM on or before the fifth working day after the date of this agreement, and~~
- ~~(c) this agreement is conditional upon the purchaser approving that LIM, provided that such approval must not be unreasonably or arbitrarily withheld.~~
- ~~(2) If, on reasonable grounds, the purchaser does not approve the LIM, the purchaser shall give notice to the vendor ("the purchaser's notice") on or before the fifteenth working day after the date of this agreement stating the particular matters in respect of which approval is withheld and, if those matters are capable of remedy, what the purchaser reasonably requires to be done to remedy those matters. If the purchaser does not give a purchaser's notice the purchaser shall be deemed to have approved the LIM. If through no fault of the purchaser, the LIM is not available on or before the fifteenth working day after the date of this agreement and the vendor does not give an extension when requested, this condition shall not have been fulfilled and the provisions of clause 9.10(5) shall apply.~~
- ~~(3) The vendor shall give notice to the purchaser ("the vendor's notice") on or before the fifth working day after receipt of the purchaser's notice advising whether or not the vendor is able and willing to comply with the purchaser's notice by the settlement date.~~
- ~~(4) If the vendor does not give a vendor's notice, or if the vendor's notice advises that the vendor is unable or unwilling to comply with the purchaser's notice, and if the purchaser does not, on or before the tenth working day after the date on which the purchaser's notice is given, give notice to the vendor that the purchaser waives the objection to the LIM, this condition shall not have been fulfilled and the provisions of clause 9.10(5) shall apply.~~

~~(5) If the vendor gives a vendor's notice advising that the vendor is able and willing to comply with the purchaser's notice, this condition is deemed to have been fulfilled, and it shall be a requirement of settlement that the purchaser's notice shall be complied with, and also, if the vendor must carry out work on the property, that the vendor shall obtain the approval of the territorial authority to the work done, both before settlement.~~

~~9.4 Building report condition~~

~~(1) If the purchaser has indicated on the front page of this agreement that a building report is required, this agreement is conditional upon the purchaser obtaining at the purchaser's cost on or before the fifteenth working day after the date of this agreement a report on the condition of the buildings and any other improvements on the property that is satisfactory to the purchaser, on the basis of an objective assessment.~~

~~(2) The report must be prepared in good faith by a suitably-qualified building inspector in accordance with accepted principles and methods and it must be in writing.~~

~~(3) Subject to the rights of any tenants of the property, the vendor shall allow the building inspector to inspect the property at all reasonable times upon reasonable notice for the purposes of preparation of the report.~~

~~(4) The building inspector may not carry out any invasive testing in the course of inspection without the vendor's prior written consent.~~

~~(5) If the purchaser avoids this agreement for non-fulfilment of this condition pursuant to clause 9.10(5), the purchaser must provide the vendor immediately upon request with a copy of the building inspector's report.~~

~~9.5 Toxicology report condition~~

~~(1) If the purchaser has indicated on the front page of this agreement that a toxicology report is required, this agreement is conditional upon the purchaser obtaining at the purchaser's cost on or before the fifteenth working day after the date of this agreement, a toxicology report on the property that is satisfactory to the purchaser, on the basis of an objective assessment.~~

~~(2) The purpose of the toxicology report shall be to detect whether the property has been contaminated by the preparation, manufacture or use of drugs including, but not limited to, methamphetamine.~~

~~(3) The report must be prepared in good faith by a suitably-qualified inspector using accepted principles and methods and it must be in writing.~~

~~(4) Subject to the rights of any tenants of the property, the vendor shall allow the inspector to inspect the property at all reasonable times upon reasonable notice for the purposes of carrying out the testing and preparation of the report.~~

~~(5) The inspector may not carry out any invasive testing in the course of the inspection without the vendor's prior written consent.~~

~~(6) If the purchaser avoids this agreement for non-fulfilment of this condition pursuant to clause 9.10(5), the purchaser must provide the vendor immediately upon request with a copy of the inspector's report.~~

9.6 OIA consent condition

(1) If the purchaser has indicated on the front page of this agreement that OIA consent is required, this agreement is conditional upon OIA consent being obtained on or before the OIA date shown on the front page of this agreement on terms and conditions that are satisfactory to the purchaser, acting reasonably, the purchaser being responsible for payment of the application fee.

(2) If the purchaser has indicated on the front page of this agreement that OIA consent is not required, or has failed to indicate whether it is required, then the purchaser warrants that the purchaser does not require OIA consent.

9.7 If this agreement relates to a transaction to which the Land Act 1948 applies, this agreement is conditional upon the vendor obtaining the necessary consent by the Land Act date shown on the front page of this agreement.

9.8 If the Land Act date or OIA date is not shown on the front page of this agreement that date shall be the settlement date or that date 65 working days after the date of this agreement whichever is the sooner, except where the property comprises residential (but not otherwise sensitive) land in which case that date shall be the settlement date or that date 20 working days after the date of this agreement, whichever is the sooner.

9.9 Resource Management Act condition

(1) If this agreement relates to a transaction to which section 225 of the Resource Management Act 1991 applies then this agreement is subject to the appropriate condition(s) imposed by that section.

9.10 Operation of conditions

If this agreement is expressed to be subject either to the above or to any other condition(s), then in relation to each such condition the following shall apply unless otherwise expressly provided:

(1) The condition shall be a condition subsequent.

(2) The party or parties for whose benefit the condition has been included shall do all things which may reasonably be necessary to enable the condition to be fulfilled by the date for fulfilment.

(3) Time for fulfilment of any condition and any extended time for fulfilment to a fixed date shall be of the essence.

(4) The condition shall be deemed to be not fulfilled until notice of fulfilment has been served by one party on the other party.

(5) If the condition is not fulfilled by the date for fulfilment, either party may at any time before the condition is fulfilled or waived avoid this agreement by giving notice to the other. Upon avoidance of this agreement, the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid by the purchaser under this agreement and neither party shall have any right or claim against the other arising from this agreement or its termination.

(6) At any time before this agreement is avoided, the purchaser may waive any finance condition and either party may waive any other condition which is for the sole benefit of that party. Any waiver shall be by notice.

10.0 Claims for compensation

10.1 If the purchaser has not purported to cancel this agreement, the breach by the vendor of any term of this agreement does not defer the purchaser's obligation to settle, but that obligation is subject to the provisions of this clause 10.0.

- 10.2 The provisions of this clause apply if:
- (1) the purchaser (acting reasonably) claims a right to compensation for:
 - (a) a breach of any term of this agreement;
 - (b) a misrepresentation;
 - (c) a breach of section 9 or section 14 of the Fair Trading Act 1986;
 - (d) an equitable set-off, or
 - (2) there is a dispute between the parties regarding any amounts payable:
 - (a) under clause 3.12 or clause 3.13; or
 - (b) under clause 5.2.
- 10.3 To make a claim under this clause 10.0:
- (1) the claimant must serve notice of the claim on the other party on or before the last working day prior to the settlement date, time being of the essence (except for claims made after the settlement date for amounts payable under clause 3.12 or clause 3.13, in respect of which the claimant may serve notice of the claim on the other party at any time after a dispute arises over those amounts); and
 - (2) the notice must:
 - (a) state the particular breach of the terms of this agreement, or the claim under clause 3.12, clause 3.13 or clause 5.2, or for misrepresentation, or for breach of section 9 or section 14 of the Fair Trading Act 1986, or for an equitable set-off; and
 - (b) state a genuine pre-estimate of the loss suffered by the claimant; and
 - (c) be particularised and quantified to the extent reasonably possible as at the date of the notice; and
 - (3) the claimant must not have made a prior claim under this clause 10.0 (to the intent that a claimant may make a claim under this clause 10.0 on only one occasion, though such claim may address one or more of the elements in clause 10.2).
- 10.4 If the claimant is unable to give notice under clause 10.3 in respect of claims under clause 10.2(1) or clause 10.2(2)(b) on or before the date that notice is due under clause 10.3(1) by reason of the conduct or omission of the other party, the notice may be served on or before the working day immediately preceding the last working day on which settlement must take place under a settlement notice served by either party under clause 11.1, time being of the essence.
- 10.5 If the amount of compensation is agreed, it shall be deducted from or added to the amount to be paid by the purchaser on settlement.
- 10.6 If the purchaser makes a claim for compensation under clause 10.2(1) but the vendor disputes that the purchaser has a valid or reasonably arguable claim, then:
- (1) the vendor must give notice to the purchaser within three working days after service of the purchaser's notice under clause 10.3, time being of the essence; and
 - (2) the purchaser's right to make the claim (on the basis that such claim is valid or reasonably arguable) shall be determined by an experienced property lawyer or an experienced litigator appointed by the parties. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the Auckland District Law Society. The appointee's costs shall be met by the party against whom the determination is made or otherwise as determined by the appointee.
- 10.7 If the purchaser makes a claim for compensation under clause 10.2(1) and the vendor fails to give notice to the purchaser pursuant to clause 10.6, the vendor is deemed to have accepted that the purchaser has a valid or reasonably arguable claim.
- 10.8 If it is accepted, or determined under clause 10.6, that the purchaser has a right to claim compensation under clause 10.2(1) but the amount of compensation claimed is disputed, or if the claim is made under clause 10.2(2) and the amount of compensation claimed is disputed, then:
- (1) an interim amount shall be paid on settlement by the party required to a stakeholder until the amount of the claim is determined;
 - (2) if the parties cannot agree on a stakeholder, the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the Auckland District Law Society;
 - (3) the interim amount must be a reasonable sum having regard to the circumstances, except that:
 - (a) where the claim is under clause 3.13 the interim amount shall be the lower of the amount claimed, or an amount equivalent to interest at the interest rate for late settlement for the relevant default period on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date;
 - (b) neither party shall be entitled or required to undertake any discovery process, except to the extent this is deemed necessary by the appointee under clause 10.8(4) for the purposes of determining that the requirements of clauses 10.3(2)(b)-(c) have been met.
 - (4) if the parties cannot agree on the interim amount, the interim amount shall be determined by an experienced property lawyer, an experienced litigator, or, where the claim for compensation is made under clause 5.2, an experienced registered valuer or quantity surveyor appointed by the parties. The appointee's costs shall be met equally by the parties, or otherwise as determined by the appointee. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the Auckland District Law Society;
 - (5) the amount of the claim determined to be payable shall not be limited by the interim amount;
 - (6) the stakeholder shall lodge the interim amount on an interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
 - (7) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount; and

- (8) apart from the net interest earned on the interim amount, no interest shall be payable by either party to the other in respect of the claim for compensation once the amount of the claim has been determined, provided that if the amount determined is in excess of the interim amount, the party liable to make payment of that excess shall pay interest to the other party at the interest rate for late settlement on the amount of that excess if it is not paid on or before the third working day after the date of notification of the determination, computed from the date of such notification until payment.
- 10.9 Where a determination has to be made under clause 10.6(2) or clause 10.8(4) and the settlement date will have passed before the determination is made, the settlement date shall be deferred to the second working day following the date of notification to both parties of the determination. Where a determination has to be made under both of these clauses, the settlement date shall be deferred to the second working day following the date on which notification to both parties has been made of both determinations. However, the settlement date will only be deferred under this clause 10.9 if, prior to such deferral, the purchaser's lawyer provides written confirmation to the vendor's lawyer that but for the resolution of the claim for compensation, the purchaser is ready, willing, and able to complete settlement.
- 10.10 The procedures prescribed in clauses 10.1 to 10.9 shall not prevent either party from taking proceedings for specific performance of this agreement.
- 10.11 A determination under clause 10.6 that the purchaser does not have a valid or reasonably arguable claim for compensation under clause 10.2(1) shall not prevent the purchaser from pursuing that claim following settlement.
- 10.12 Where a determination is made by a person appointed under either clause 10.6 or clause 10.8, that person:
- (1) shall not be liable to either party for any costs or losses that either party may claim to have suffered in respect of the determination; and
 - (2) may make an order that one party must meet the reasonable legal costs of the other party.

11.0 Notice to complete and remedies on default

- 11.1 (1) If the sale is not settled on the settlement date, either party may at any time thereafter serve on the other party a settlement notice.
- (2) The settlement notice shall be effective only if the party serving it is at the time of service in all material respects ready, willing, and able to proceed to settle in accordance with this agreement, or is not so ready, willing, and able to settle only by reason of the default or omission of the other party.
- (3) If the purchaser is in possession, the vendor's right to cancel this agreement will be subject to sections 28 to 36 of the Property Law Act 2007 and the settlement notice may incorporate or be given with a notice under section 28 of that Act complying with section 29 of that Act.
- 11.2 Subject to clause 11.1(3), upon service of the settlement notice the party on whom the notice is served shall settle:
- (1) on or before the twelfth working day after the date of service of the notice; or
 - (2) on the first working day after the 13th day of January if the period of twelve working days expires during the period commencing on the 6th day of January and ending on the 13th day of January, both days inclusive,
- time being of the essence, but without prejudice to any intermediate right of cancellation by either party.
- 11.3 (1) If this agreement provides for the payment of the purchase price by instalments and the purchaser fails duly and punctually to pay any instalment on or within one month from the date on which it fell due for payment then, whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up the unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
- (2) The date of service of the notice under this clause shall be deemed the settlement date for the purposes of clause 11.1.
- (3) The vendor may give a settlement notice with a notice under this clause.
- (4) For the purposes of this clause a deposit is not an instalment.
- 11.4 If the purchaser does not comply with the terms of the settlement notice served by the vendor then, subject to clause 11.1(3):
- (1) Without prejudice to any other rights or remedies available to the vendor at law or in equity, the vendor may:
 - (a) sue the purchaser for specific performance; or
 - (b) cancel this agreement by notice and pursue either or both of the following remedies, namely:
 - (i) forfeit and retain for the vendor's own benefit the deposit paid by the purchaser, but not exceeding in all 10% of the purchase price; and/or
 - (ii) sue the purchaser for damages.
 - (2) Where the vendor is entitled to cancel this agreement, the entry by the vendor into a conditional or unconditional agreement for the resale of the property or any part thereof shall take effect as a cancellation of this agreement by the vendor if this agreement has not previously been cancelled and such resale shall be deemed to have occurred after cancellation.
 - (3) The damages claimable by the vendor under clause 11.4(1)(b)(ii) shall include all damages claimable at common law or in equity and shall also include (but shall not be limited to) any loss incurred by the vendor on any bona fide resale contracted within one year from the date by which the purchaser should have settled in compliance with the settlement notice. The amount of that loss may include:
 - (a) interest on the unpaid portion of the purchase price at the interest rate for late settlement from the settlement date to the settlement of such resale;
 - (b) all costs and expenses reasonably incurred in any resale or attempted resale; and
 - (c) all outgoings (other than interest) on or maintenance expenses in respect of the property from the settlement date to the settlement of such resale.
 - (4) Any surplus money arising from a resale shall be retained by the vendor.
- 11.5 If the vendor does not comply with the terms of a settlement notice served by the purchaser, then, without prejudice to any other rights or remedies available to the purchaser at law or in equity the purchaser may:
- (1) sue the vendor for specific performance; or

(2) cancel this agreement by notice and require the vendor forthwith to repay to the purchaser any deposit and any other money paid on account of the purchase price and interest on such sum(s) at the interest rate for late settlement from the date or dates of payment by the purchaser until repayment.

11.6 The party serving a settlement notice may extend the term of the notice for one or more specifically stated periods of time and thereupon the term of the settlement notice shall be deemed to expire on the last day of the extended period or periods and it shall operate as though this clause stipulated the extended period(s) of notice in lieu of the period otherwise applicable; and time shall be of the essence accordingly. An extension may be given either before or after the expiry of the period of the notice.

11.7 Nothing in this clause shall preclude a party from suing for specific performance without serving a settlement notice.

11.8 A party who serves a settlement notice under this clause shall not be in breach of an essential term by reason only of that party's failure to be ready, willing, and able to settle upon the expiry of that notice.

12.0 Non-merger

12.1 The obligations and warranties of the parties in this agreement shall not merge with:

- (1) the giving and taking of possession;
- (2) settlement;
- (3) the transfer of title to the property;
- (4) delivery of the chattels (if any); or
- (5) registration of the transfer of title to the property.

13.0 Goods and Services Tax and Purchase Price Allocation

13.1 If this agreement provides for the purchaser to pay (in addition to the purchase price stated without GST) any GST which is payable in respect of the supply made under this agreement, then:

- (1) the purchaser shall pay to the vendor the GST which is so payable in one sum on the GST date;
- (2) where the GST date has not been inserted on the front page of this agreement the GST date shall be the settlement date;
- (3) where any GST is not so paid to the vendor, the purchaser shall pay to the vendor:
 - (a) interest at the interest rate for late settlement on the amount of GST unpaid from the GST date until payment; and
 - (b) any default GST;
- (4) it shall not be a defence to a claim against the purchaser for payment to the vendor of any default GST that the vendor has failed to mitigate the vendor's damages by paying an amount of GST when it fell due under the GST Act; and
- (5) any sum referred to in this clause is included in the moneys payable by the purchaser on settlement pursuant to clause 3.8(1).

13.2 If the supply under this agreement is a taxable supply, the vendor will deliver a tax invoice to the purchaser on or before the GST date or such earlier date as the purchaser is entitled to delivery of an invoice under the GST Act.

13.3 (1) Without prejudice to the vendor's rights and remedies under clause 13.1, where any GST is not paid to the vendor on or within one month of the GST date, then whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up any unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.

(2) The date of service of the notice under this clause shall be deemed the settlement date for the purposes of clause 11.1.

(3) The vendor may give a settlement notice under clause 11.1 with a notice under this clause.

13.4 Each party warrants that their response to the statement on the front page regarding purchase price allocation being relevant to the vendor or purchaser/purchaser's nominee for income tax and/or GST purposes is correct.

14.0 Zero-rating

14.1 The vendor warrants that the statement on the front page regarding the vendor's GST registration status in respect of the supply under this agreement and any particulars stated by the vendor in Schedule 1 are correct at the date of this agreement and will remain correct at settlement.

14.2 The purchaser warrants that any particulars stated by the purchaser in Schedule 1 are correct at the date of this agreement.

14.3 Where the particulars stated on the front page and in Schedule 1 indicate that:

- (1) the vendor is and/or will be at settlement a registered person in respect of the supply under this agreement;
- (2) the recipient is and/or will be at settlement a registered person;
- (3) the recipient intends at settlement to use the property for making taxable supplies; and
- (4) the recipient does not intend at settlement to use the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act,

GST will be chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act.

14.4 If GST is chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act, then on or before settlement the purchaser will provide the vendor with the recipient's name, address, and registration number if any of those details are not included in Schedule 1 or they have altered.

14.5 (1) If any of the particulars stated by the purchaser in Schedule 1:

- (a) are incomplete; or
- (b) alter between the date of this agreement and settlement,

the purchaser shall notify the vendor of the particulars which have not been completed and the altered particulars as soon as practicable before settlement.

(2) The purchaser warrants that any added or altered particulars will be correct as at the date of the purchaser's notification.

(3) If the GST treatment of the supply under this agreement should be altered as a result of the added or altered particulars, the vendor shall prepare and deliver to the purchaser or the purchaser's lawyer an amended settlement statement, if the vendor has already tendered a settlement statement, and a credit note or a debit note, as the case may be, if the vendor has already issued a tax invoice.

- 14.6 If
- (1) the particulars in Schedule 1 state that part of the property is being used as a principal place of residence at the date of this agreement; and
 - (2) that part is still being so used at the time of the supply under this agreement,
- then, the supply of that part will be a separate supply in accordance with section 5(15)(a) of the GST Act.
- 14.7 If
- (1) the particulars stated in Schedule 1 indicate that the recipient intends to use part of the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act; and
 - (2) that part is the same part as that being used as a principal place of residence at the time of the supply under this agreement,
- then the references in clauses 14.3 and 14.4 to “the property” shall be deemed to mean the remainder of the property excluding that part and the references to “the supply under this agreement” shall be deemed to mean the supply under this agreement of that remainder.
- 14.8 If the particulars stated on the front page and in Schedule 1 indicate in terms of clause 14.3 that GST will be chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act, but any of the particulars stated by the purchaser in Schedule 1 should alter between the date of this agreement and settlement, such that GST no longer becomes chargeable on the supply at 0%, then:
- (1) the purchase price shall be plus GST (if any), even if it has been expressed as being inclusive of GST (if any) on the front page of this agreement; and
 - (2) if the vendor has already had to account to the Inland Revenue Department for the GST which is payable in respect of the supply under this agreement and did so on the basis that in accordance with clause 14.3 the GST would be chargeable at 0%, the purchaser shall pay GST and any default GST to the vendor immediately upon demand served on the purchaser by the vendor (and where any GST or default GST is not so paid to the vendor, the purchaser shall pay to the vendor interest at the interest rate for late settlement on the amount unpaid from the date of service of the vendor’s demand until payment).

15.0 Supply of a Going Concern

- 15.1 If there is a supply under this agreement to which section 11(1)(mb) of the GST Act does not apply but which comprises the supply of a taxable activity that is a going concern at the time of the supply, then, unless otherwise expressly stated in this agreement:
- (1) each party warrants that it is a registered person or will be so by the date of the supply;
 - (2) each party agrees to provide the other party by the date of the supply with proof of its registration for GST purposes;
 - (3) the parties agree that they intend that the supply is of a taxable activity that is capable of being carried on as a going concern by the purchaser; and
 - (4) the parties agree that the supply made pursuant to this agreement is the supply of a going concern on which GST is chargeable at 0%.
- 15.2 If it subsequently transpires that GST is payable in respect of the supply and if this agreement provides for the purchaser to pay (in addition to the purchase price without GST) any GST which is payable in respect of the supply made under this agreement, then the provisions of clause 13.0 of this agreement shall apply.

16.0 Limitation of Liability

- 16.1 If a person enters into this agreement as trustee of a trust and is not a beneficiary of the trust, then that person will be known as an “independent trustee” and clauses 16.2 and 16.3 will apply.
- 16.2 The liability of an independent trustee under this agreement is limited to the extent of the indemnity from the assets of the trust available to the independent trustee at the time of enforcement of that indemnity.
- 16.3 However, if the entitlement of the independent trustee to be indemnified from the trust assets has been lost or impaired (whether fully or in part) by reason of the independent trustee’s act or omission (whether in breach of trust or otherwise), then the limitation of liability in clause 16.2 does not apply, and the independent trustee will be personally liable up to the amount that would have been indemnified from the assets of the trust had the indemnity not been lost.

17.0 Counterparts

- 17.1 This agreement may be executed and delivered in any number of counterparts (including scanned and emailed PDF counterparts).
- 17.2 Each executed counterpart will be deemed an original and all executed counterparts together will constitute one (and the same) instrument.
- 17.3 This agreement shall not come into effect until each person required to sign has signed at least one counterpart and both vendor and purchaser have received a counterpart signed by each person required to sign.
- 17.4 If the parties cannot agree on the date of this agreement, and counterparts are signed on separate dates, the date of the agreement is the date on which the last counterpart was signed and delivered to all parties.

18.0 Agency

- 18.1 If the name of a licensed real estate agent is recorded on this agreement, it is acknowledged that the sale evidenced by this agreement has been made through that agent whom the vendor has appointed as the vendor’s agent according to an executed agency agreement.
- 18.2 The scope of the authority of the agent under clause 18.1 does not extend to making an offer, counteroffer, or acceptance of a purchaser’s offer or counteroffer on the vendor’s behalf without the express authority of the vendor for that purpose. That authority, if given, should be recorded in the executed agency agreement.
- 18.3 The vendor shall be liable to pay the agent’s charges including GST in accordance with the executed agency agreement.

19.0 Collection of Sales Information

- 19.1 Once this agreement has become unconditional in all respects, the agent may provide certain information relating to the sale to the Real Estate Institute of New Zealand Incorporated (REINZ).
- 19.2 This information will be stored on a secure password protected network under REINZ's control and may include (amongst other things) the sale price and the address of the property, but will not include the parties' names or other personal information under the Privacy Act 2020.
- 19.3 This information is collected, used and published for statistical, property appraisal and market analysis purposes, by REINZ, REINZ member agents and others.
- 19.4 Despite the above, if REINZ does come to hold any of the vendor's or purchaser's personal information, that party has a right to access and correct that personal information by contacting REINZ at info@reinz.co.nz or by post or telephone.

20.0 COVID-19 / Pandemic Provisions

- 20.1 The parties acknowledge that the Government of New Zealand or a Minister of that Government may, as a result of public health risks arising from a Pandemic, order restrictions on personal movement pursuant to the COVID-19 Public Health Response Act 2020 (or other legislation), and the effect of such restrictions may be that personal movement within or between particular regions is unlawful for the general population of those regions.
- 20.2 Where such a legal restriction on personal movement exists either nationally or in the region or district where the property is located:
 - (1) The date for satisfaction of any condition that has not yet been satisfied or waived will be the later of:
 - (a) the date that is 10 working days after the restriction on personal movement in the region or district in which the property is located is removed; or
 - (b) the date for satisfaction of the condition as stated elsewhere in this agreement.
 - (2) The settlement date will be the later of:
 - (a) the date that is 10 working days after all conditions are satisfied or waived; or
 - (b) the date that is 10 working days after the date on which the restriction on personal movement in the region or district in which the property is located is removed; or
 - (c) the settlement date as stated elsewhere in this agreement.
 - (3) Nothing in the previous provisions of this clause is to have the effect of bringing forward a date specified in this agreement.
- 20.3 Clause 20.2 applies whether such legal restriction on personal movement exists at, or is imposed after, the date of this agreement, and on each occasion such restriction is imposed.
- 20.4 Neither party will have any claim against the other for a deferral of a condition date or the settlement date under this clause 20.0.
- 20.5 For the purposes of this clause 20.0, "Pandemic" means the COVID-19 pandemic, or such other pandemic or epidemic that gives rise to Government orders restricting personal movement.

FURTHER TERMS OF SALE

see attached



SCHEDULE 1

(GST Information – see clause 14.0)

This Schedule must be completed if the vendor has stated on the front page that the vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered at settlement. Otherwise there is no need to complete it.

Section 1 Vendor	
1(a) The vendor's registration number (if already registered): 126 370 229	
1(b) (i) Part of the property is being used as a principal place of residence at the date of this agreement.	Yes/No
(ii) That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No
(iii) The supply of that part will be a taxable supply.	Yes/No
Section 2 Purchaser	
2(a) The purchaser is registered under the GST Act and/or will be so registered at settlement.	
2(b) The purchaser intends at settlement to use the property for making taxable supplies.	
If the answer to either or both of questions 2(a) and 2(b) is "No", go to question 2(e)	
2(c) The purchaser's details are as follows:	
(i) Full name:	
(ii) Address:	
(iii) Registration number (if already registered):	
2(d) The purchaser intends at settlement to use the property as a principal place of residence by the purchaser or by a person associated with the purchaser under section 2A(1)(c) of the GST Act (connected by blood relationship, marriage, civil union, de facto relationship or adoption).	Yes/No
OR The purchaser intends at settlement to use part of the property (and no other part) as a principal place of residence by the purchaser or by a person associated with the purchaser under section 2A(1)(c) of the GST Act. That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No
2(e) The purchaser intends to direct the vendor to transfer title to the property to another party ("nominee").	
If the answer to question 2(e) is "Yes", then please continue. Otherwise, there is no need to complete this Schedule any further.	
Section 3 Nominee	
3(a) The nominee is registered under the GST Act and/or is expected by the purchaser to be so registered at settlement.	
3(b) The purchaser expects the nominee at settlement to use the property for making taxable supplies.	
If the answer to either or both of questions 3(a) and 3(b) is "No", there is no need to complete this Schedule any further.	
3(c) The nominee's details (if known to the purchaser) are as follows:	
(i) Full name:	
(ii) Address:	
(iii) Registration number (if already registered):	
3(d) The purchaser expects the nominee to intend at settlement to use the property as a principal place of residence by the nominee or by a person associated with the nominee under section 2A(1)(c) of the GST Act (connected by blood relationship, marriage, civil union, de facto relationship or adoption).	Yes/No
OR The purchaser expects the nominee to intend at settlement to use part of the property (and no other part) as a principal place of residence by the nominee or by a person associated with the nominee under section 2A(1)(c) of the GST Act. That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No

SCHEDULE 2			
List all chattels included in the sale			
(Strike out or add as applicable. If necessary complete on a separate schedule or the further terms of sale)			
Stove	()	Rangehood	()
Dishwasher	()	Kitchen waste disposal	()
Burglar alarm	()	Heated towel rail	()
Blinds	()	Curtains	()
Wall oven	()	Light fittings	()
		Heat pump	()
		Fixed floor coverings	()
Cooktop	()	Smoke detectors	()
		Garage door remote control	()

Both parties should check that Schedule 2 (list of chattels) includes an accurate list of all items which are included with the sale and purchase (in addition to, or as part of any building).

SCHEDULE 3			
Residential Tenancies			
Name of Tenant(s):			
Rent:	Term:	Bond:	
Commercial/Industrial Tenancies			
(If necessary complete on a separate schedule)			
1. Name of Tenant(s):			
Rent:	Term:	Right of Renewal:	Other:
2. Name of Tenant(s):			
Rent:	Term:	Right of Renewal:	Other:
3. Name of Tenant(s):			
Rent:	Term:	Right of Renewal:	Other:

WARNING AND DISCLAIMER

- This agreement is a standard form document. It is therefore likely that amendments and additions may need to be made in order to suit the circumstances of each of the vendor and the purchaser, and to suit the particular property involved. It is also important that you are certain that any amendments made correctly reflect your understanding of what has been agreed. **You should always get legal advice before you sign the agreement and throughout the buying and selling process.**
- ADLS and REINZ accept no liability whatsoever in respect of this document and any agreement which may arise from it.
- The vendor should check the correctness of all warranties made under clause 7, clause 8, and elsewhere in this agreement.
- In the case of a unit title, before the purchaser enters into the agreement, the vendor **must** provide to the purchaser a pre-contract disclosure statement under section 146 of the Unit Titles Act.
- The transaction may have tax implications for the parties and it is recommended that both parties seek their own professional advice regarding the tax implications of the transaction before signing, including:
 - the GST treatment of the transaction, which depends upon the GST information supplied by the parties and could change before settlement if that information changes; and
 - the income tax treatment of the transaction, including any income tax implications of purchase price allocation.

PROFESSIONAL ADVICE SHOULD BE SOUGHT REGARDING THE EFFECT AND CONSEQUENCES OF ANY AGREEMENT ENTERED INTO BETWEEN THE PARTIES.

Acknowledgements

Where this agreement relates to the sale of a residential property and this agreement was provided to the parties by a real estate agent, or by a licensee on behalf of the agent, the parties acknowledge that they have been given the guide about the sale of residential property approved by the Real Estate Authority and a copy of the agency's in-house complaints and dispute resolution process.

The person or persons signing this agreement acknowledge that either:

- (a) they are signing in a personal capacity as the 'vendor' or 'purchaser' named on the front page, or
- (b) they have authority to bind the party named as 'vendor' or 'purchaser' on the front page.

WARNING *(This warning does not form part of this agreement)*

Before signing, each party should read this entire contract and should obtain all relevant professional advice.

This is a binding contract. Once signed, you will be bound by the terms of it and there may be no, or only limited, rights to terminate it.

Signature of Purchaser(s):

Signature of Vendor(s):

Name:

Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply

Name:

~~Director / Trustee / Authorised Signatory / Agent / Attorney*~~
Delete the options that do not apply

Name:

Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply

Name:

~~Director / Trustee / Authorised Signatory / Agent / Attorney*~~
Delete the options that do not apply

*If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

Signed for [full name of the donor] by his or her Attorney [attorney's signature].

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

DATE:

VENDOR: Malcolm Andrew Herbert and Anothony James Herbert as trustees of the Thorn Place Trust

Contact Details:

VENDOR'S LAWYERS:

Firm: Duncan Cotterill

Individual Acting: Alysha Hinton

Email: alysha.hinton@duncancotterill.com

Contact Details: 2/50 Customhouse Quay, Wellington

Email address for service of notices (clause 1.4): tom.fitall@duncancotterill.com

PURCHASER:

Contact Details:

PURCHASER'S LAWYERS:

Firm:

Individual Acting:

Email:

Contact Details:

Email address for service of notices (clause 1.4):



SALE BY LICENSED REAL ESTATE AGENT:

Manager:

Salesperson:

Second Salesperson:

Contact Details:

Licensed Real Estate Agent under Real Estate Agents Act 2008

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FURTHER TERMS OF SALE

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PART I - DEFINITIONS

1 Further Definitions and Interpretation

1.1 *Definitions* - In this Agreement the following terms will have the following meanings:

“Acts”	means the laws or legal requirements of New Zealand together with the applicable laws of any local government or other authority, including statute, regulations, and by-laws.
“Agreement”	means this agreement including the attached general terms of sale, the further terms of sale and all schedules, annexures and other attachments (as varied or amended from time to time).
“Architect”	means the architect(s) (or any one of them) for the Building Works appointed by the Vendor from time to time.
“Body Corporate”	means the body corporate constituted by the subdivision of the Land under the Unit Titles Act 2010 that will be created when the Subdivision of the Land is completed (which will occur simultaneously with the record of title for the Property issuing).
“Building”	means the residential apartment building of which the Property forms part to be constructed on the Land in accordance with the Building Plans.
“Building Plans”	the Vendor’s plans and specifications for construction of the Building, attached as Schedule 4.
“Building Works”	means construction of the Building and all associated site works.
“Certificate of Practical Completion”	means the certificate issued when the Building is at the stage of Practical Completion.
“Cleared Funds”	means an electronic transfer of funds made in accordance with the most recent edition of the Property Transactions and E-Dealing Practice Guidelines prepared by the Property Law Section of the New Zealand Law Society or a bank cheque issued by a bank registered under the Reserve Bank of New Zealand Act 1989.
“Consents”	means any statutory permits, consents (including resource and building consents) and approvals as may be required by the Vendor from any Relevant Authority to complete the Building and the Subdivision.
“Development”	means the proposed development on the Land, generally in accordance with the Plans, and includes: (a) the Subdivision; (b) Building Works.
“Development Period”	means the period which has commenced and will end 12 months after the later of the Development is complete (being issue of Code of Compliance Certificate for the Property) and, the Vendor (or its successors in title) has settled all the apartments in the building.

“Land”	means the fee simple land being Lot 1 on Deposited Plan 527109 (Record of Title 851634).
“LINZ”	means Land Information New Zealand, a government department, accountable through its Chief Executive to the Minister for Land Information.
“Operational Rules”	means the rules of the Body Corporate, such rules being in a form reasonably required by the Vendor.
“Plans”	means the Subdivision Plans, the Building Plans, and any other plans relating to the Subdivision or the Building Works, or such of them as may be relevant in context used in this Agreement.
“Possession Date”	the Settlement Date.
“Practical Completion”	means the stage when the Building, in the opinion of the Architect acting in a professional capacity, is complete so that it is capable of being used by the Purchaser for the purposes for which it was intended without material inconvenience notwithstanding that there may be items of a comparatively minor nature that require finishing, alteration or remedial action and all weather access to the Building is available, notwithstanding the fact that any other building or buildings or the Building Works which the Property does not form part thereof may not have reached Practical Completion at that time.
“the Property”	the estate and interest in the Land hereby purchased as identified on the front page of this Agreement or as marked on any plan or drawing attached together with the residential dwelling thereon, which will be subject to such rights, encumbrances and interests shown on the record of title (identifiers) for the Land and such further interests as may be granted or reserved by the Vendor in accordance with this Agreement.
“Purchaser”	means the purchaser named on the front page of this Agreement and its permitted successors, transferees and assignees.
“Relevant Authority”	means any government, local or statutory or non-statutory authority or body which has jurisdiction over the Land, Building and/or the Property under the Resource Management Act 1991 and the Building Act 2004.
“Settlement Date”	means, the tenth working day after the later of the date that: <ul style="list-style-type: none"> (a) the Purchaser (or the Purchaser’s solicitor) receives the Certificate of Practical Completion issued by the Architect; or (b) a search copy (as defined by section 60 of the Land Transfer Act 2017) of the record(s) of title to the Property is available; or (c) the Purchaser (or the Purchaser’s solicitor) receives a code compliance certificate issued under the Building Act

2004 in respect of the Building or that part of the building in which the Property is located.

“Settlement”	means the Settlement Date.
“Specified Event”	means pandemic (including the Covid-19 pandemic), epidemic, war, civil disorder, monetary or economic developments, natural disasters, acts of government or other factors beyond the reasonable control of the vendor whether similar or not.
“Stakeholder”	means Duncan Cotterill Solicitors, Wellington.
“Subdivision”	means the deposit of a unit title plan and registration of unit titles on the Land in accordance with the Plans creating a unit title for the Property..
“Subdivision Plans”	the plans to be prepared by the Vendor which set out the way in which the Subdivision is to occur as provided in this Agreement, (but subject to variation by the Vendor as permitted by this Agreement);
“Vendor”	means the Vendor named on the front page of this Agreement and its successors, transferees and assignees; and
“Working day”	means any day of the week other than: <ul style="list-style-type: none">(i) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign’s Birthday, Matariki, and Labour Day, and(ii) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive;(iii) the day observed as Wellington Anniversary Day.

1.2 *Interpretation* - In this document where the context permits:

- 1.2.1 Any provision requiring performance of two or more persons will bind those persons jointly and severally.
- 1.2.2 Section, clause and other headings are for convenience only and will not affect the interpretation of this Agreement.
- 1.2.3 Reference to “including” or “includes” are not words of limitation.
- 1.2.4 One gender includes the other gender.
- 1.2.5 Singular will include plural and vice versa.
- 1.2.6 Where any term defined in this Agreement takes a different form for reasons of grammar, the different form has a corresponding meaning.
- 1.2.7 References to persons will include references to individuals, companies, corporations, partnerships, firms, joint ventures, associations, trusts, organisations, governmental and other regulatory bodies or authorities and other entities, in each case whether having separate legal personality.

- 1.2.8 Reference to a party will include that party's executors, administrators, successors and permitted assigns.
- 1.2.9 References to a statute include references to regulations, orders or notices made under or pursuant to such statute and references to a statute or regulation include references to all amendments to that statute or regulation whether by subsequent statute or otherwise and a statute or regulation passed in substitution for the statute or regulation referred to, or incorporating any of its provisions.
- 1.2.10 Reference to any document includes reference to that document (and, where applicable, any of its provisions) as amended, novated, supplemented, or replaced from time to time.
- 1.2.11 Defined terms in this clause are applicable to those words used in any schedule or annexure attached to and forming part of this Agreement, unless the meaning is clearly different from the context in which it is used.
- 1.2.12 Any obligation not to do anything will be deemed to include an obligation not to suffer, permit or cause that thing to be done.
- 1.2.13 The terms "written" and "in writing" include any means of reproducing words, figures or symbols in a tangible and visible form.

PART II – PREAMBLE AND DEPOSIT

2 Preamble

- 2.1 *Title to issue* - This Agreement is for the sale and purchase of a unit title resulting from the Building Works and the Subdivision, as identified on the front page of this Agreement.
- 2.2 *Work-in-progress* - Before settlement and possession can occur, the Vendor must obtain Consents from the Relevant Authorities, complete the Building Works and subdivide the Land in the manner outlined in the Subdivision Plans.
- 2.3 *Timing* – The Vendor will use its reasonable endeavours to complete the work in progress as quickly as possible (subject to delays beyond its control) and obtain a separate record of title to the Property.

3 Deposit

- 3.1 *Deposit* - The Purchaser will pay a deposit of 10% of the Purchase Price upon the later of:
 - 3.1.1 satisfaction or waiver of any purchaser conditions in the agreement (if any); and
 - 3.1.2 the date of this agreement.
- 3.2 *Stakeholder* - The deposit must be paid in Cleared Funds to the Vendor's solicitor as stakeholder, to be held in an interest bearing trust account with a registered bank, in the name of the stakeholder.
- 3.3 *Stakeholder not liable* – The stakeholder will not be liable to any party by reason of any delay in investing the Deposit, or any failure on the part of the bank, or any cost deducted by the bank for handling the Deposit or any interest thereon.
- 3.4 *Deposit to be paid to Vendor* – On Settlement Date, or if the Vendor becomes entitled earlier because this Agreement is cancelled due to the Purchaser's default, the deposit plus net interest as provided in clause 3.6 will be paid to the Vendor and this clause is sufficient

authority to the Stakeholder to make that payment notwithstanding any instructions to the contrary from the Purchaser or the Purchaser's solicitor.

- 3.5 *Return of deposit* – If this Agreement is avoided for non-fulfilment of a condition or is cancelled as a result of the Vendor's default, the Purchaser will be entitled to the return of the deposit plus net interest earned as provided in clause 3.6.
- 3.6 *Interest less costs to follow deposit* – The party to whom the deposit is paid under this clause will also be entitled to the interest accrued (if any) less withholding tax and the stakeholder's fee.

PART III – COMPLETION

4 Effect of this Part

- 4.1 *Effect of this part* – This part of the Agreement deals with the Settlement and Possession Dates and the assessment and apportionment of Body Corporate levies at Settlement.

5 Settlement & Possession

- 5.1 *Settlement* - The Purchaser will pay the balance of the purchase price in Cleared Funds on the Settlement Date.
- 5.2 *Possession Date* - The Purchaser will be entitled to take possession of the Property at the time of Settlement.

6 Assessments & Adjustment of Outgoings

- 6.1 *Purchaser responsible from settlement date* - Subject to the provisions of this clause, the Purchaser will be responsible for payment of all outgoings (including rates and utility charges, and Body Corporate levies) associated with the Property from the Possession Date.
- 6.2 *Calculation* - The Vendor will prior to Settlement, provide the Purchaser with projected budgets and calculations of the Purchaser's share of the Body Corporate levies for the period current at Settlement. These will be assessed and apportioned according to ownership interests as provided in the Unit Titles Act 2010.
- 6.3 *Budgets are an estimate only* - The budgets are estimates only and the Vendor accepts no responsibility if actual Body Corporate levies are different by any degree.
- 6.4 *Assessments* - Until separate assessments of outgoings are issued or available in respect of the Property, the Vendor may assess and claim from the Purchaser at Settlement, a fair and reasonable proportion of those outgoings levied or paid against the Land from the Possession Date. In such case, no regard is to be had to the actual separate assessment if and when it issues.
- 6.5 *Further adjustment of levies* – Notwithstanding the above, the Body Corporate levies may be apportioned by the Vendor not strictly on the basis of a daily apportionment from the Possession Date to the beginning or end of the levy charge period but the Vendor may allocate component parts thereof which relate to future expenditure solely to the Purchaser (for example, sinking fund contributions, future maintenance, expenditure relating to goods and services which will be delivered or supplied after the Settlement Date and the like which will be solely for the benefit of the Purchaser) in which case those component parts will be payable solely by the Purchaser from the commencement date of the relevant levy period.
- 6.6 *Vendor's statement to be final* - The Vendor's statement as to the apportionment and adjustment of outgoings at Settlement will, except in the case of manifest error, be final.

PART IV – THE BUILDING WORKS

7 Effect of this Part

- 7.1 *Effect of this part* – This part of the Agreement deals with the Vendor's obligation to complete the Building Works and obtain a Code Compliance Certificate for the Building, and the Vendor's right to make changes to the Building Plans and construction materials before Settlement.

8 Construction

- 8.1 *Obtain consents* - do all things reasonably necessary to obtain from the Relevant Authority a resource consent or consents to carry out the construction of the Building;
- 8.2 *Vendor to carry out works* - The Vendor will, with all reasonable speed (but subject to delays beyond the control of the Vendor), carry out and complete the Building Works and construction of the Building in a good and workmanlike manner, in accordance with the Building Plans, accepted engineering and architectural practices, the Consents and the requirements of the Relevant Authorities and Acts.
- 8.3 *Delay* - The Vendor will not be responsible for any delays beyond its reasonable control in securing Consents or for any delays due to weather conditions, strikes, lock-outs, accidents, business failure of contractors, unavailability of any finish, product or system to be referred to in the Building Plans.
- 8.4 *Design and other changes* - The Purchaser acknowledges that the Building Plans have yet to be developed into final working plans and specifications. The Purchaser acknowledges that minor amendments to the Building Plans (including the final working plans and specifications), which do not affect the overall value of the Property, may be made prior to completion of the Building.
- 8.5 *Code compliance certificate* - As soon as practicable after completion of the Building the Vendor will obtain and provide to the Purchaser copies of the following:
- 8.5.1 a Code Compliance Certificate for the Building, or that part of the Building in which the Property is located; and
- 8.5.2 where applicable, the initial compliance schedule for the Building and its services (if any, the original of which will be held by the Body Corporate).
- 8.6 *Purchaser Cooperation* - The Purchaser will co-operate as required in obtaining those certificates and schedules where they relate in whole or in part to the Property.
- 8.7 *Replacement materials* - If any materials set out in the Building Plans are unprocurable or cannot be procured on reasonable terms or in a timely manner, or the use of any material is prohibited by any statute, regulation or by-law then the Vendor may substitute any materials which are of a kind and quality as near as reasonably practicable to the specified materials.
- 8.8 *Insurance* – The Vendor will until the Body Corporate comes into being, insure the Development against loss or damage by fire, earthquake and risks covered by a contractor's all risk policy. The Body Corporate shall affect insurance cover as required by Section 135 of the Unit Titles Act 2010 once it is formed and prior to Settlement Date.

9 Warranties

- 9.1 *Assignment of Warranties* - The Vendor will as soon as practicable after the Settlement Date, assign to the Purchaser or the Body Corporate (as appropriate) the benefit of all warranties and guarantees as may be available and assignable relating to the supply of services to, and materials and equipment incorporated or installed in the Building. If any warranties or guarantees are incapable of assignment, the Vendor will hold such warranties or guarantees on trust and at the direction of and for the benefit of the Purchaser or any Body Corporate (as the case may be).

10 Maintenance of the Building

- 10.1 *Maintenance period* - There will be a maintenance period for the Property of twelve (12) months from the earlier of:
- 10.1.1 the Settlement Date; or
 - 10.1.2 the date possession of the Property is given and taken.
- 10.2 *Vendor obligations* - The Vendor will rectify and make good at its cost during or within a reasonable time from Settlement any defects or other faults in the Property due to faulty materials or workmanship or and the items supplied or undertaken by the Vendor and notified by the Purchaser or its agent in writing to the Vendor prior to expiry of the maintenance period (time being of the essence). In the case of a dispute, the matter will be determined by the Architect who will act as an expert and his/her decision will be final and binding on the parties. Additionally, the parties acknowledge any implied warranties for building work contained in the Building Act 2004 apply to this Agreement.
- 10.3 *Exceptions* - The Vendor will not be liable to repair any damage caused to the Property by the Purchaser, its agents or invitees, or any occurrence covered by any Body Corporate insurance policy or any damage arising out of fair wear and tear of the Property.

PART V – THE SUBDIVISION

11 Effect of this Part

- 11.1 *Effect of this part* – This part of the Agreement deals with the Vendor's obligation to subdivide the Land into unit titles and to obtain a separate record of title (identifier) to the Property and the Vendor's right to make changes to the Subdivision Plans and other documents before Settlement.

12 The Subdivision

- 12.1 *Vendor's general obligation* - The Vendor will at its cost, complete the Subdivision generally in accordance with the Subdivision Plans.
- 12.2 *Vendor's specific obligation* - The Vendor will, with all due speed and diligence (but subject to delays beyond its control):
- 12.2.1 *Obtain consents* - do all things reasonably necessary to obtain from the Relevant Authority a resource consent or consents to carry out the Subdivision in accordance with the Subdivision Plans;
 - 12.2.2 *Prepare plans* – arrange for a survey or surveys of the Land as may be necessary to prepare the Subdivision Plans and showing any easements and other property interest as may be required;
 - 12.2.3 *Register deposited plan* - register the necessary plans with LINZ to give effect to the Subdivision Plans;
 - 12.2.4 *Valuations* – arrange for valuations of the various principal and accessory units shown on the Subdivision Plans to determine the ownership interests and/or utility interests for each unit shown thereon;
 - 12.2.5 *Register easements and land covenants* – prepare and register the easements, land covenants, encumbrances and other property interests as permitted by this Agreement; and
 - 12.2.6 *Obtain a record of title* - obtain a separate record of title (identifier) to the Property.

13 No Objection

13.1 *Purchaser not to object* - The Property is part of the Development which is to be completed. The Purchaser acknowledges and agrees that:

- 13.1.1 It will not object to, interfere, frustrate with the completion of the Development and Subdivision in any way whatsoever to any Authority, nor object nor procure any other party to object, to any application lodged with any Authority by the Vendor, its associated entities, transferees or assigns for any consent under the Resource Management Act 1991 in respect of the Land or any neighbouring property;
- 13.1.2 It will provide any consents or signatures required by the Vendor to obtain any Consents required for the Development and Subdivision;
- 13.1.3 It hereby irrevocably nominates and appoints the Vendor or any nominee of the Vendor as the true and lawful attorney of the Purchaser (and shall execute a power of attorney if required by the Vendor in the form accepted by the Vendor) for the purpose of executing all documents and plans and to enable the Vendor to create or accept such easements, building line restrictions, other encumbrances, rights or obligations as the Vendor shall at its sole discretion determine are necessary to complete the Development and Subdivision. It will use best endeavours (acting reasonably) do all such other acts, matters or things as may be necessary or desirable (in the Vendor's opinion), and will cooperate in all respects with the Vendor to complete the Development and Subdivision;
- 13.1.4 It is not purchasing the Property in reliance upon completion of the overall Development and Subdivision other than completion of the Property and issue of a record of title for the Property; and
- 13.1.5 The Vendor may from time to time defer or suspend completion of the Development and Subdivision (or any part thereof) or stage or redesign the Development and Subdivision (or any part thereof), including altering the numbering, size, number and location of the apartments or the mix or the apartment types subject to such event or change-not affecting the overall value of the Property.

14 Variations to Proposed Subdivision Plan and Building Plans

14.1 *Measurements subject to checking* - All measurements and areas shown on the Subdivision Plans are or may be approximations and are subject to any variation which may be found necessary upon checking by the Relevant Authority, the Vendor's surveyor, and LINZ.

14.2 *Vendor may alter proposed subdivision plans* - The Vendor reserves the right to make alterations to the Subdivision Plans which are required to satisfy any Consent condition or which are otherwise necessary or desirable in the Vendor's reasonable opinion including the right to:

- 14.2.1 alter the layout and/or design of the Subdivision;
- 14.2.2 alter the number of titles on the Subdivision Plan (or the number and mix of principal and accessory units issuing from any unit plan therein);
- 14.2.3 allocate, reallocate and/or relocate existing carparking spaces and signage.

Variation of Purchase Price - If the floor area of the Property as noted in the final Subdivision Plans (**Final Area**) to be deposited at Land Information New Zealand increases or decreases by more than 5% from the area noted on the Subdivision Plans attached to this Agreement (**Current Area**), then the Purchase Price shall be increased or decreased by the percentage by which the Final Area exceeds the 5% increase or decrease. For example, if the Final Area is greater than the Current Area by 6%, then the Purchase Price will be increased by 1%.

PART VI – TITLE AND PROPERTY RIGHTS

15 Effect of this Part

- 15.1 *Effect of this clause* – This part of the Agreement deals with the Vendor's title to the Property and the right of the Vendor under this Agreement to register interests against that title and to make changes to disclosed plans and other documents before Settlement.

16 Title to Issue

- 16.1 *Acknowledgement as to title* – The Purchaser acknowledges that a separate title has not yet issued for the Property. The title for the Property will result from the Subdivision Plans and will be a stratum in freehold estate as identified on the front page of this Agreement, subject to the easements, land covenants, encumbrances, consent notices and other property interests and memorials created by virtue of this Agreement.

17 No Requisitions or Withholding

- 17.1 *No requisitions* – Subject to the provisions of this Agreement, the Purchaser is deemed to have accepted the record of title for the Land. The Purchaser will not raise any objections to, or request requisitions on the title or claim compensation as a result of any easements, land covenants, encumbrances, consent notices and other property interests and memorials appearing on the title to the Property or the Land.
- 17.2 *No withholding* - The Purchaser will not withhold the balance of the Purchase Price (or any part of it) or demand any retention on Settlement arising out of the exercise by the Vendor of a right under this Agreement, including, but not limited to the creation and registration of any land covenants, easements, consent notices, encumbrances, memorials and/or other property rights or restrictions affecting or relating to the Property or the Land.

18 Easements, Land Covenants and Property Rights

- 18.1 *Vendor may create easements, land covenants and other property rights* - The Vendor reserves the right to create, grant or register against the title to the Property (and the Land), easements, land covenants, encumbrances, consent notices and other property interests which are implicit in or required to satisfy the conditions of any Consent or are otherwise necessary or desirable in the Vendor's opinion, (acting reasonably) including:
- 18.1.1 right of way easements in gross;
 - 18.1.2 right of way easements to confer pedestrian and vehicular rights of access and egress to and from the Land;
 - 18.1.3 light, air and fire easements;
 - 18.1.4 utility easements to confer rights to convey electricity, communications, gas and water and to discharge and drain water, stormwater and sewerage;
 - 18.1.5 consent notices under the Resource Management Act 1991;
 - 18.1.6 encumbrances in favour of the local authority in relation to services or utilities affecting the Property;
 - 18.1.7 building line restrictions.

19 Form of Plans, Easements, Covenants, Rules etc

- 19.1 *Unspecified documents to be in form determined by Vendor's solicitor* - The Plans, easements, land covenants, encumbrances, Operational Rules, body corporate management

agreements and other agreements and property interests which may be entered into, created or granted by the Vendor in accordance with this Agreement will be prepared in a form determined by the Vendor's solicitors acting reasonably and in their professional capacity having regard to the nature of the Subdivision and the Building Works-

20 Variations to Proposed Easements, Covenants, Rules etc

- 20.1 *Vendor may amend proposed easements, covenants etc* - The Plans, easements, land covenants, encumbrances, Operational Rules, body corporate management agreements and other documents creating or reserving property rights released in draft form before or after the signing of this Agreement may be amended by the Vendor at any time where required to satisfy the conditions of any Consent or such amendments are otherwise necessary or desirable in the Vendor's opinion (acting reasonably).

21 Development

- 21.1 There are certain milestone dates in the programme which are particularly important to the Vendor for determining whether the Development can be completed substantially in accordance with the Plans, and the Agreement is conditional on the Vendor satisfying the following:
- (a) *Consents*: The Vendor obtaining all relevant Consents for the Development, not later than 30 April 2023.
 - (b) *Construction funding*: The Vendor obtaining sufficient funding to complete the Development, not later than 31 March 2023.
- 21.2 Each of the above conditions must be satisfied on terms and conditions acceptable to the Vendor (in the Vendor's sole discretion), are included for the sole benefit of the Vendor and may be waived by the Vendor.
- 21.3 The Vendor may in its sole discretion, extend one or more of the condition dates in clause 21.1 by a further three months on written notice to the Purchaser (**Extension Notice**). On issue of the Extension Notice to the Purchaser the date for satisfaction of the condition(s) will be extended as described in the Extension Notice.

PART VII – UNIT TITLE PROVISIONS

22 Effect of this Part

- 22.1 *Effect of this clause* – This part of the Agreement deals with the Vendor's obligation to prepare and register one or more sets of Operational Rules which will apply to unit title subdivision comprised within the Subdivision and the right of the Vendor to appoint a body corporate manager.

23 Operational Rules

- 23.1 *Vendor to prepare and register rules* - The Vendor will prepare and register Operational Rules under the Unit Titles Act 2010.

24 Vendor may Commit Body Corporates to Certain Obligations

- 24.1 *Vendor may procure body corporate to sign management and other agreements* - The Vendor may procure the Body Corporate to:
- 24.1.1 enter into management or service agreement(s) binding the Body Corporate with persons or corporations for the purpose of supervising the proper functioning, operation and management of the Body Corporate and to ensure the efficient and proper implementation of the duties and powers of the Body Corporate and its committee;

- 24.1.2 enter into agreements with particular owners (or occupiers) of units governed by the Body Corporate and/or owners (or occupiers) of adjoining properties for the provision of amenities or services to the Property or to the owner or occupier thereof;
 - 24.1.3 grant to a unit owner any special privilege (not being a lease) in respect of the enjoyment of part or parts of the common areas on an unit plan;
 - 24.1.4 enter into exclusionary agreements with one or more unit owners prohibiting those owners from using and enjoying any part or parts of the common areas on an unit plan.
- 24.2 Any management or service agreement entered into by the Vendor under clause 24.1.1 on behalf of the Body Corporate must (unless it records or formalises a pre-existing arrangement or use):
- 24.2.1 be on commercial terms and conditions; or
 - 24.2.2 not have a term that extends beyond six (6) years from the Settlement Date; and
 - 24.2.3 include a provision that allows the Body Corporate to terminate the agreement if the manager or service provider persistently breaches the terms of the agreement.

25 Variations to Proposed Operational Rules

- 25.1 *Vendor may amend Operational Rules* - The Operational Rules may be amended by the Vendor at any time prior to the expiry of the Development Period where required to satisfy the conditions of any Consent or such amendments are otherwise necessary or desirable in the Vendor's opinion.

26 Vendor to hold Purchaser's Proxy

- 26.1 *Proxy may be required* - If required by the Vendor, the Purchaser must execute and deliver to the Vendor on the Settlement Date a valid form of proxy which entitles the Vendor's nominee (to the exclusion of the Purchaser) to attend, speak, propose any resolution and vote at any meeting of the relevant Body Corporate in place of the Purchaser on any resolution to implement or give effect to any of the matters referred to or permitted to be done by the Vendor in this Agreement. Such proxy will be irrevocable prior to the Development Period and will expire on that date

PART VIII – GENERAL

27 Exercise of Powers by Vendor

- 27.1 *Reasonable exercise of powers* - The Vendor will not unreasonably exercise the rights and powers reserved to it under this Agreement. For the purposes of this clause, the Vendor will not be deemed to have acted unreasonably if such action is reasonably necessary for the completion of the Development.

28 No Caveat

- 28.1 *No Caveat* - The Purchaser will not register a caveat against the underlying title to the Land or any part thereof prior to issue of a record of title or identifier for the Property. If the Purchaser does register such a caveat they will be responsible for all costs incurred by the Vendor in connection therewith including the Vendor's solicitor's costs on a solicitor/client basis, costs of removal and all costs and/or expenses incurred whether directly or indirectly by any consequent delay in the deposit of any plan or the issue of the said record title or identifier, and the Purchaser will remove the said caveat forthwith upon being requested to do so by the Vendor.

29 Restraint on Sale of Property

- 29.1 *No transfer or assignment of purchaser's rights* - The Purchaser will not assign or nominate or novate the benefit of this Agreement or otherwise sell, transfer, mortgage or dispose of any interest in the Property, or any other interest the Purchaser has by virtue of this Agreement, or call for Settlement until the Settlement Date or prior to completing Settlement in accordance with this Agreement without first obtaining Vendor's written consent. Any costs so incurred will be the responsibility of the Purchaser.

30 Documents Available for Inspection

- 30.1 *Documents available* - The Vendor will arrange for current copies of the documents referred to in this Agreement (if any) to be available for inspection by the Purchaser or their solicitor at reasonable times from the Vendor's solicitor's office. The Purchaser may obtain copies thereof on request and on payment of a reasonable fee.

31 No Representations

- 31.1 *Purchaser relies on own judgement* - The Purchaser acknowledges that it has entered into this Agreement in reliance upon its own judgement and not upon any representation made by the Vendor or its servants and agents as to any matter of fact relating in any way to the Building Works, Subdivision, and any plans relating to such.
- 31.2 *Plans and brochures* – Any plans and brochures (if any) showing the concept of the Subdivision and the Building Works have all been prepared prior to commencement of the Subdivision and the Building Works. While every reasonable effort has been made to ensure the information and calculations correctly illustrate the Subdivision and Building Works, they can only be for guidance and no responsibility will be taken for any non-material differences, errors or omissions which may become apparent during or upon completion of the Subdivision.

32 Agreed Lowest Price

- 32.1 *No capitalised interest* - The Purchase Price is the lowest price that the parties would have agreed on for the Property under the rules relating to financial arrangements in the Income Tax Act 2007 and on that basis no income and expenditure arises under those rules.

33 GST

- 33.1 *Vendor registered* – The Vendor is registered for GST purposes and clause 14 of the General Terms will apply.
- 33.2 *Purchaser will not request tax invoice* - The Purchaser will not request a tax invoice (within the meaning of Section 2 of the Goods & Services Tax Act 1985) from the Vendor prior to Settlement.

34 Sunset Date

- 34.1 If the record of title for the Property has not issued by 31 December 2025 (**Sunset Date**), then then either party will be entitled to cancel this agreement by giving written notice of such cancellation to the other and upon receipt of such notice this agreement will be at an end.
- 34.2 Notwithstanding clause 34.1 in the event there is a delay in the commencement or undertaking of the Development as a result of a Specified Event then (without limiting clause 38.1) the Sunset Date will be extended for the same corresponding period attributable to the delay caused by the Specified Event as determined by the vendor acting reasonably, with such determination being final and binding on the parties.

34.3 If this agreement is cancelled pursuant to clause 34.1 the purchaser will be entitled to the return of any deposit paid together with the net interest earned thereon and, apart from the obligation to make such payment, neither party will have any right or claim against the other as a result of such cancellation.

35 Guarantee

35.1 In consideration of the Vendor entering into this Agreement at the request of the Guarantor, the Guarantor acknowledges and unconditionally and irrevocably guarantees to the Vendor the due and punctual performance by the Purchaser of the conditions, agreements and provisions under this Agreement.

35.2 The Guarantor acknowledges and agrees that:

- (a) it indemnifies the Vendor from and against any loss, claim, demand, cost, action or proceeding whatsoever which the Vendor may incur or suffer resulting from default by the Purchaser in compliance with any of the obligations of the Purchaser under this Agreement;
- (b) although between the Purchaser and the Guarantor the Guarantor may only be a surety, between the Guarantor and the Vendor the Guarantor will be deemed a principal debtor; and
- (c) no indulgence, grating of time, variation, waiver of forbearance to sue on the part of the Vendor will in any way relieve the Guarantor from liabilities under this Agreement.

36 Email Agreement

36.1 The delivery by any party to the other of an emailed copy of this Agreement duly executed will be deemed delivery of the original. Either party may in any Court of law or other proceeding produce, or exhibit such emailed copy as if it were an original thereof and no party to this Agreement may object to such copy being produced or exhibited as an original and will be deemed to have waived any law of evidence or other requirement that an original executed document be produced or exhibited as evidence of its existence or its contents.

37 Incorporation of Particulars and Conditions of Sale

37.1 These Further Terms of Sale are hereby incorporated in the attached General Terms of Sale (ADLS, Eleventh Edition 2022 (2)).

37.2 In the event of a conflict between these Further Terms of Sale and the General Terms of Sale, these Further Terms of Sale will prevail.

38 Force Majeure

38.1 In the event that a Specified Event or difficulties with the Land (as a building site or the process of construction of the Development) or other factors beyond the reasonable control of the vendor whether similar or not will prevent the vendor from commencing or continuing construction of the Building or render it impracticable for the vendor to commence or continue construction of the Building (which are all deemed a Specified Event for the purposes of this clause), then the vendor may by notice in writing to the purchaser advise of the Specified Event and suspend this agreement.

38.2 If performance of obligations under this agreement is suspended under the preceding clause for a period of not less than three months (or successive shorter periods totalling not less than three months during any twelve month period), then the Vendor may at any time thereafter terminate this agreement by giving written notice to the Purchaser and the Vendor shall not be required to provide any compensation for such termination. If this agreement is cancelled

pursuant to this clause, the purchaser will be entitled to the return of any deposit paid together with the net interest thereon, and apart from the obligation to make such payment, neither party will have any right or claim against the other as a result of such cancellation.

39 Due Diligence

39.1 This agreement is conditional upon the Purchaser being entirely satisfied with the Property as a suitable property investment at the agreed purchase price following the Purchaser carrying out a due diligence investigation of the Property.

39.2 The parties acknowledge that this condition is inserted for the sole benefit of the Purchaser and may at any time prior to this agreement being avoided, be waived by the Purchaser giving written notice to the Vendor.

39.3 The satisfaction of the condition in this clause shall be at the sole and absolute discretion of the Purchaser and that if the condition is not fulfilled due to the Purchaser not being satisfied with any aspect of the Property, the Purchaser shall not be obliged to state any reasons for the Purchaser's lack of satisfaction.

39.4 The date for satisfaction of the condition in this clause shall be the date being 5 working days from the date of this agreement.

EXECUTION BY GUARANTOR(S)

(required for trustee(s) or director(s) of a Purchaser company)

Signature of Guarantor

Signature of Guarantor

SCHEDULE 4 – PLANS



COLORS DMS
 HEIGHT: MAX 300 MM
 LENGTH: MAX 1000 MM
 QUANTITY:
 720 M2

SUPPLIER TO CHECK THE DRAWINGS.



COLORS DMS
 HEIGHT: MAX 300 MM
 LENGTH: MAX 1000 MM
 QUANTITY:
 684 M2

SUPPLIER TO CHECK THE DRAWINGS.



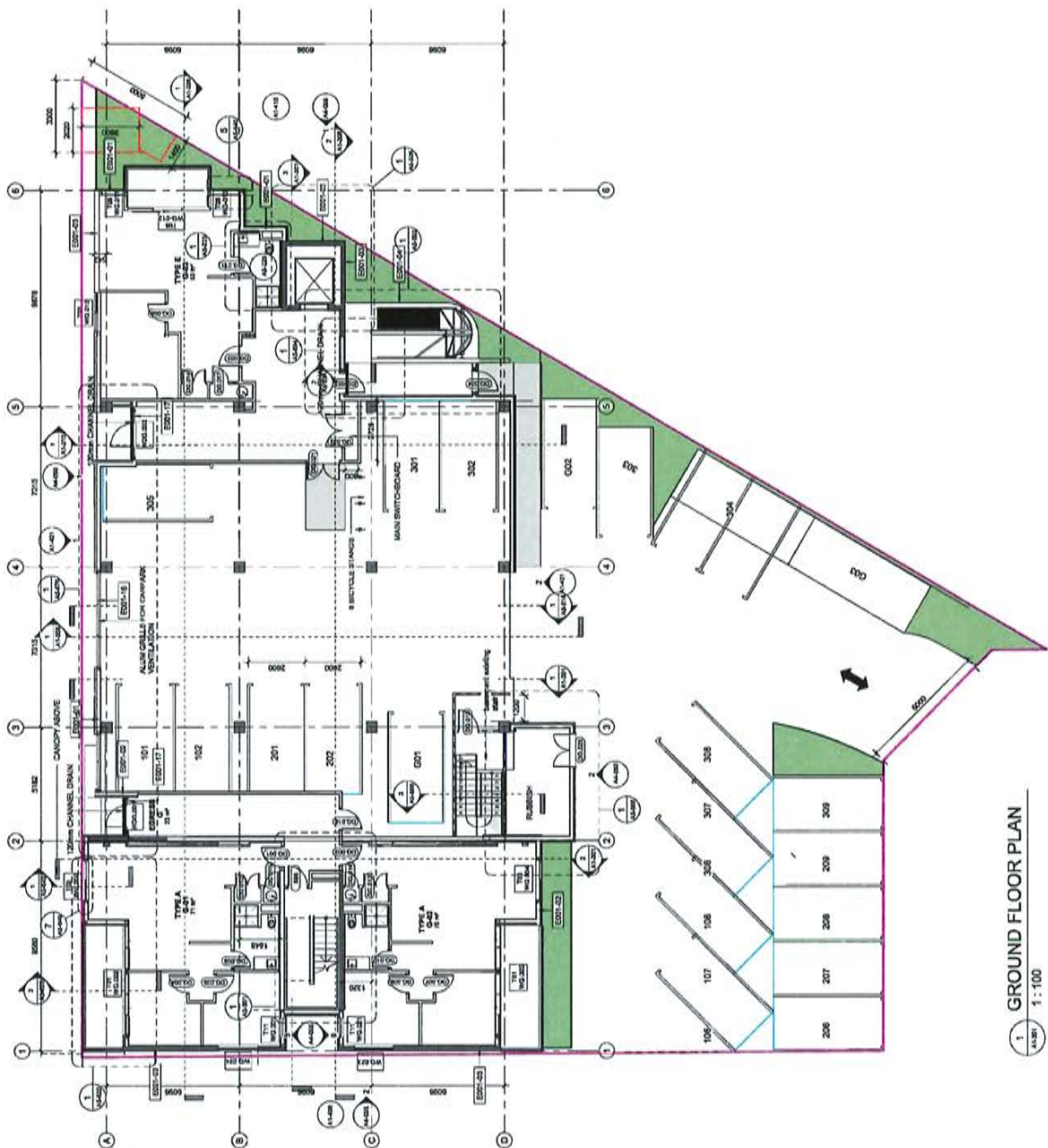
PACIFIC ARCHITECTURE
 PACIFIC ARCHITECTURE & INTERIORS
 PACIFIC ARCHITECTURE
 ARCHITECTURE

CLIENT: RAAFLES ST APARTMENTS
 PROJECT NAME: RAAFLES ST APARTMENTS
 SHEET: ARTIST IMPRESSION 001

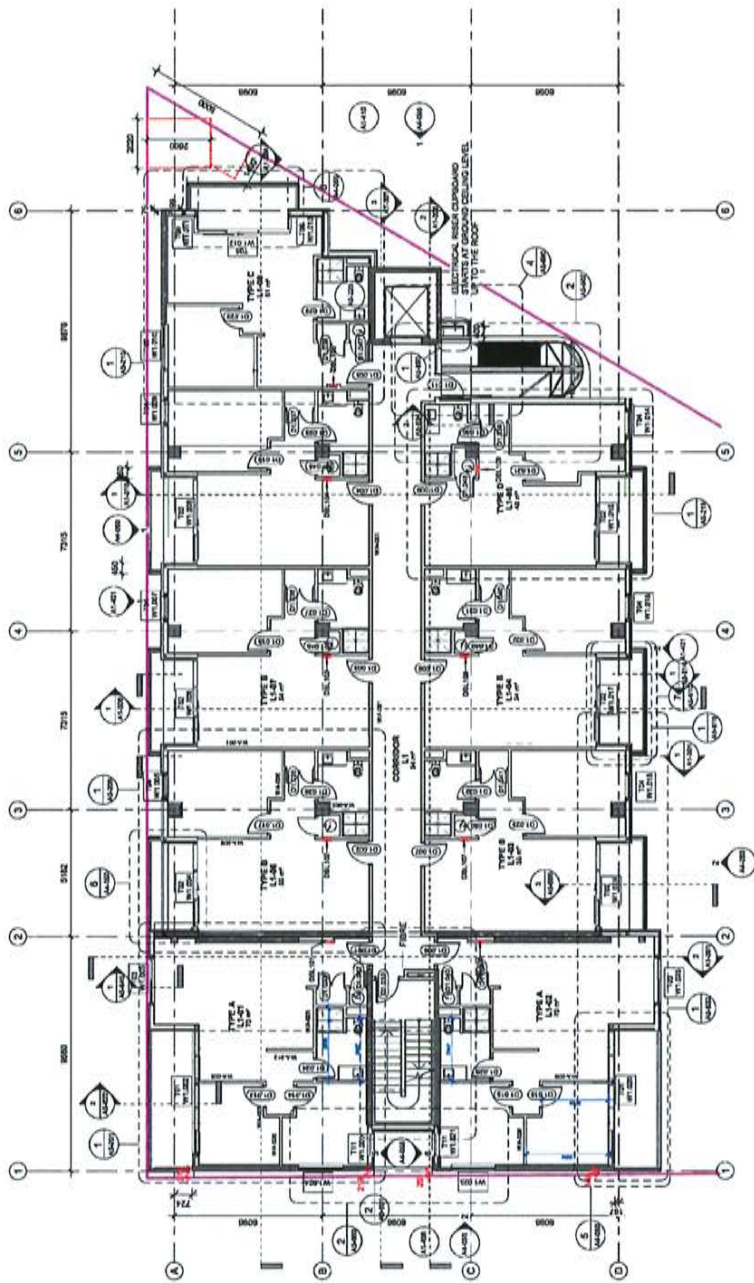
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PROJECT NAME: RAAFLES ST APARTMENTS
 SHEET: ARTIST IMPRESSION 001

DATE: 27-03-2024
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 DRAWING NO: AA-114
 COMPANY: PACIFIC ARCHITECTURE LTD

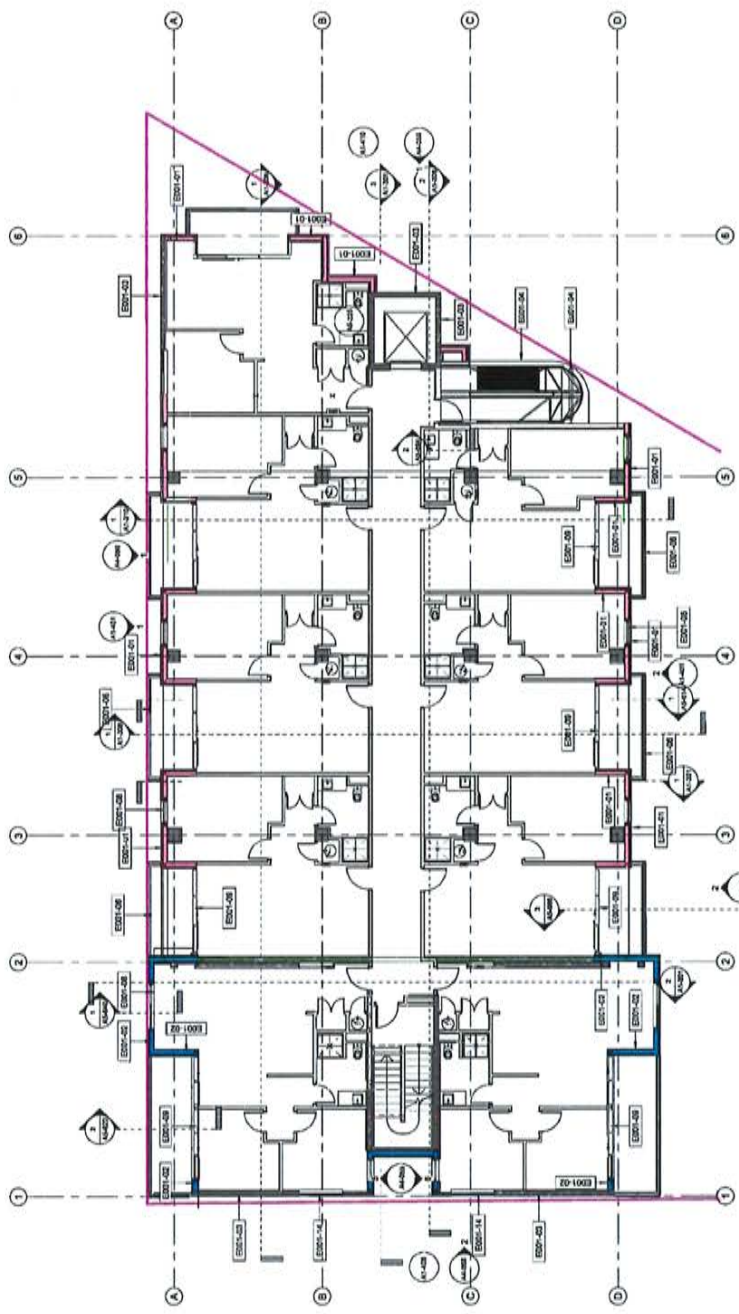


1 GROUND FLOOR PLAN
AS SH 1:100

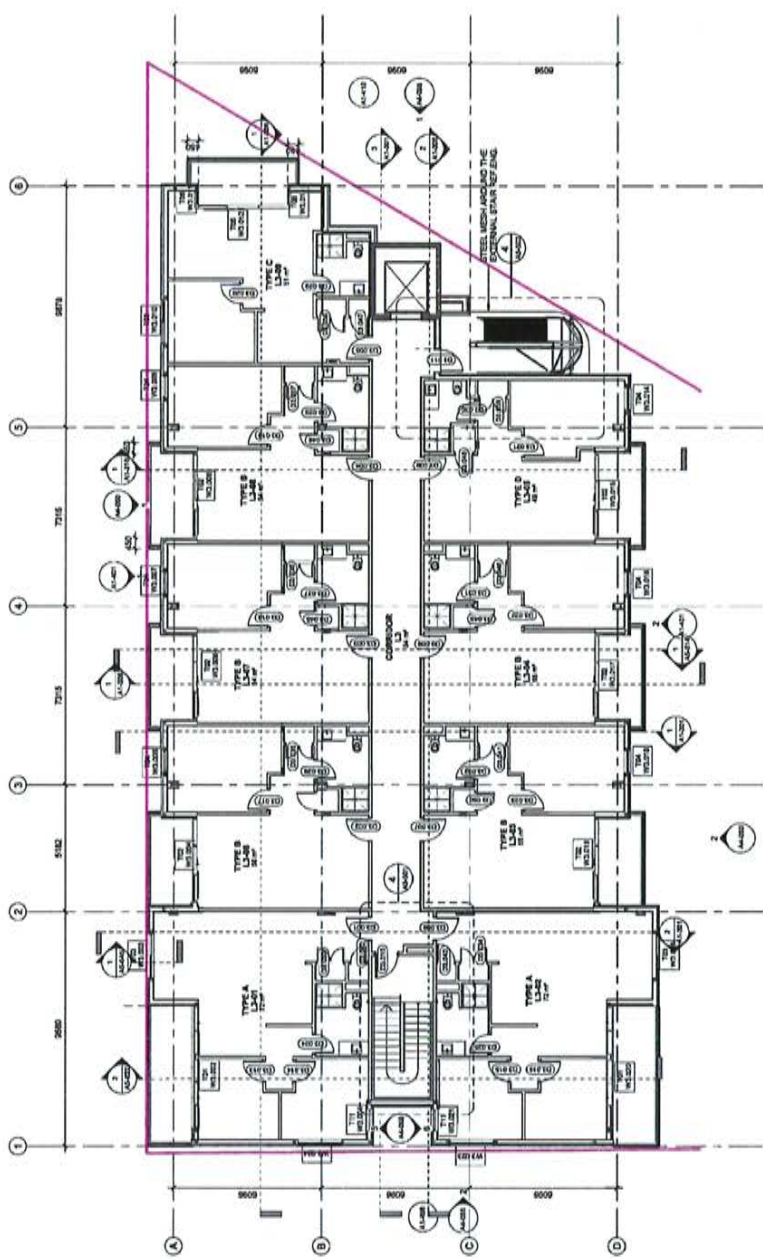


1 LEVEL 01 FLOOR PLAN
1:100

Wall Type
E001-01
E001-02
E001-03
E001-04
E001-05
E001-06
E001-07
E001-08
E001-09
E001-10
E001-11
E001-12
E001-13
E001-14
E001-15
E001-16
E001-17

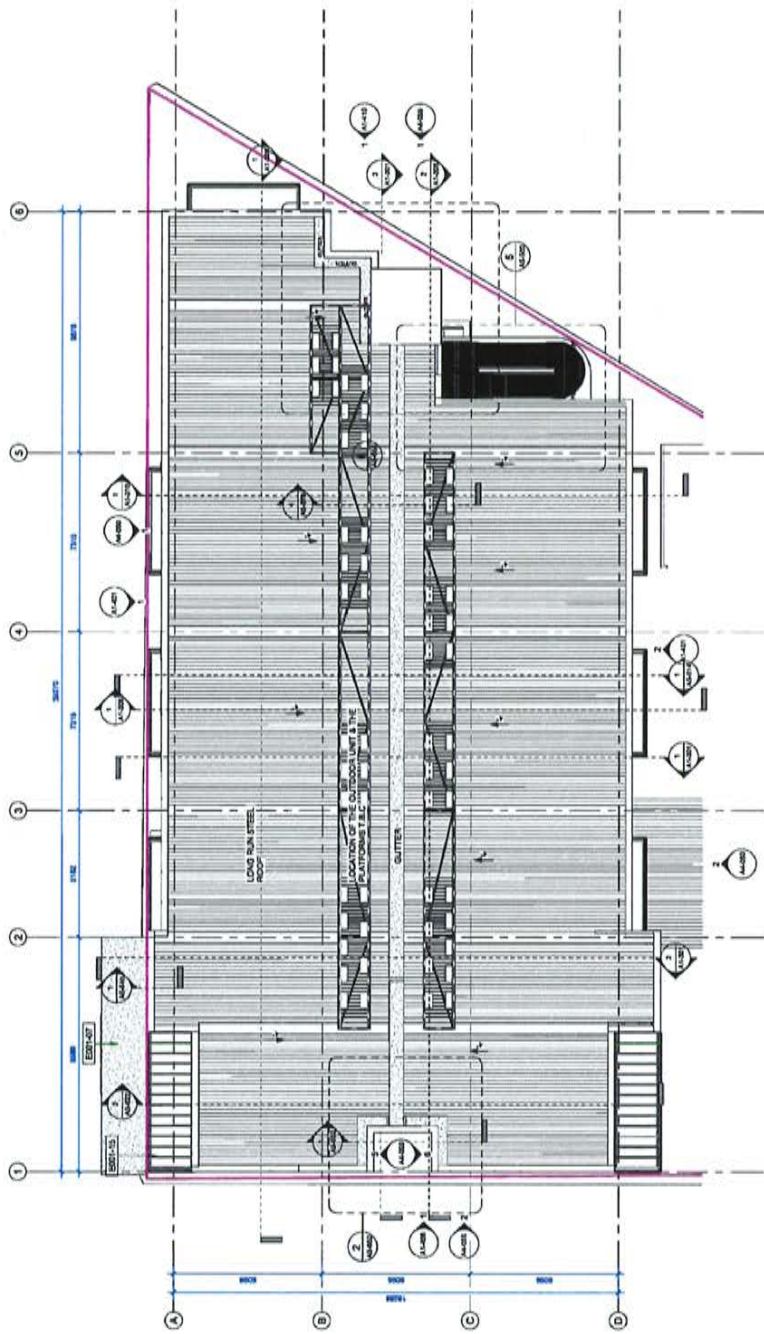


1 LEVEL 01 FLOOR EXTERNAL WALL LEGEND
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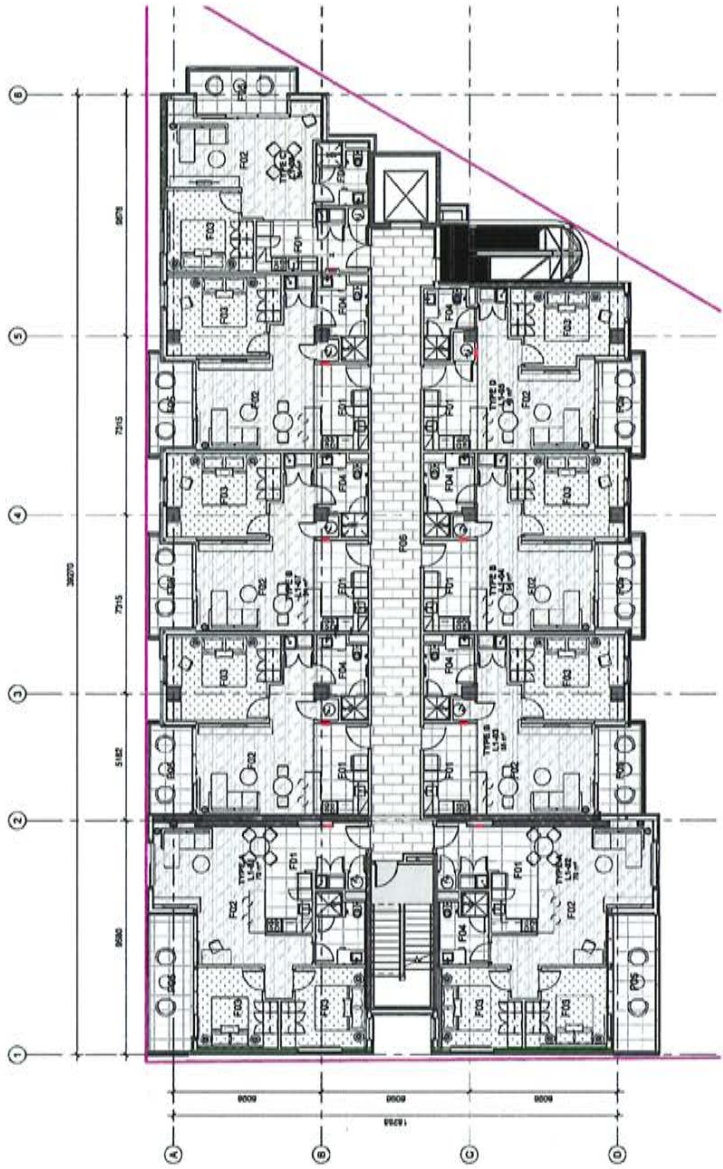


NOTE:
 ALL LEVEL 3 DRYWALL STUDS TO BE TIMBER
 DUE TO THE BRACING REQUIREMENTS REFER
 ENG.

1. LEVEL 03 FLOOR PLAN
 1:100



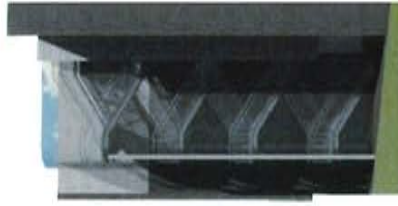
1 ROOF FLOOR PLAN
 1:100



1 LEVEL 01 FLOOR FINISHES PLAN
 1:100



NORTH ELEVATION



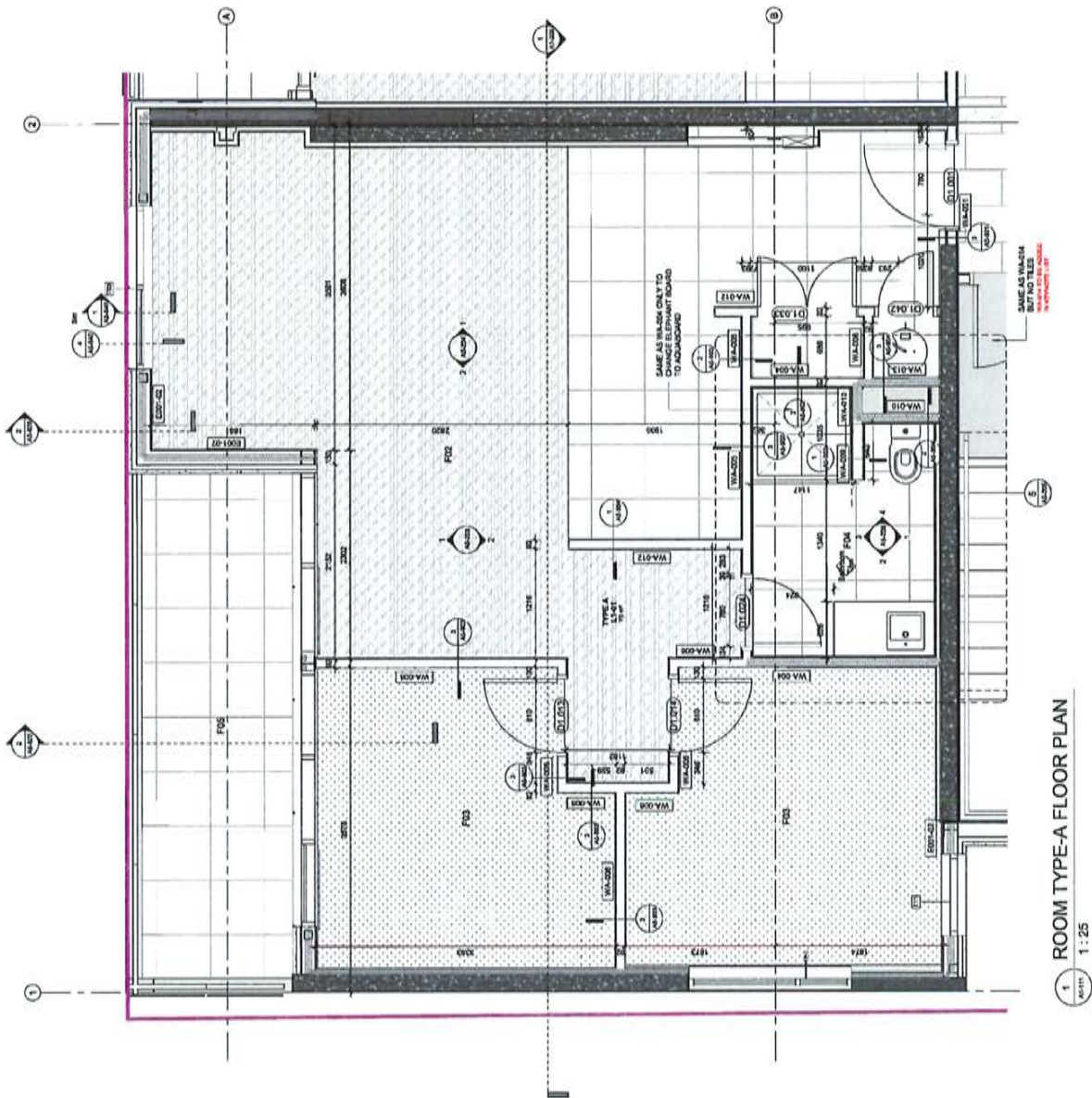
EAST ELEVATION



SOUTH ELEVATION

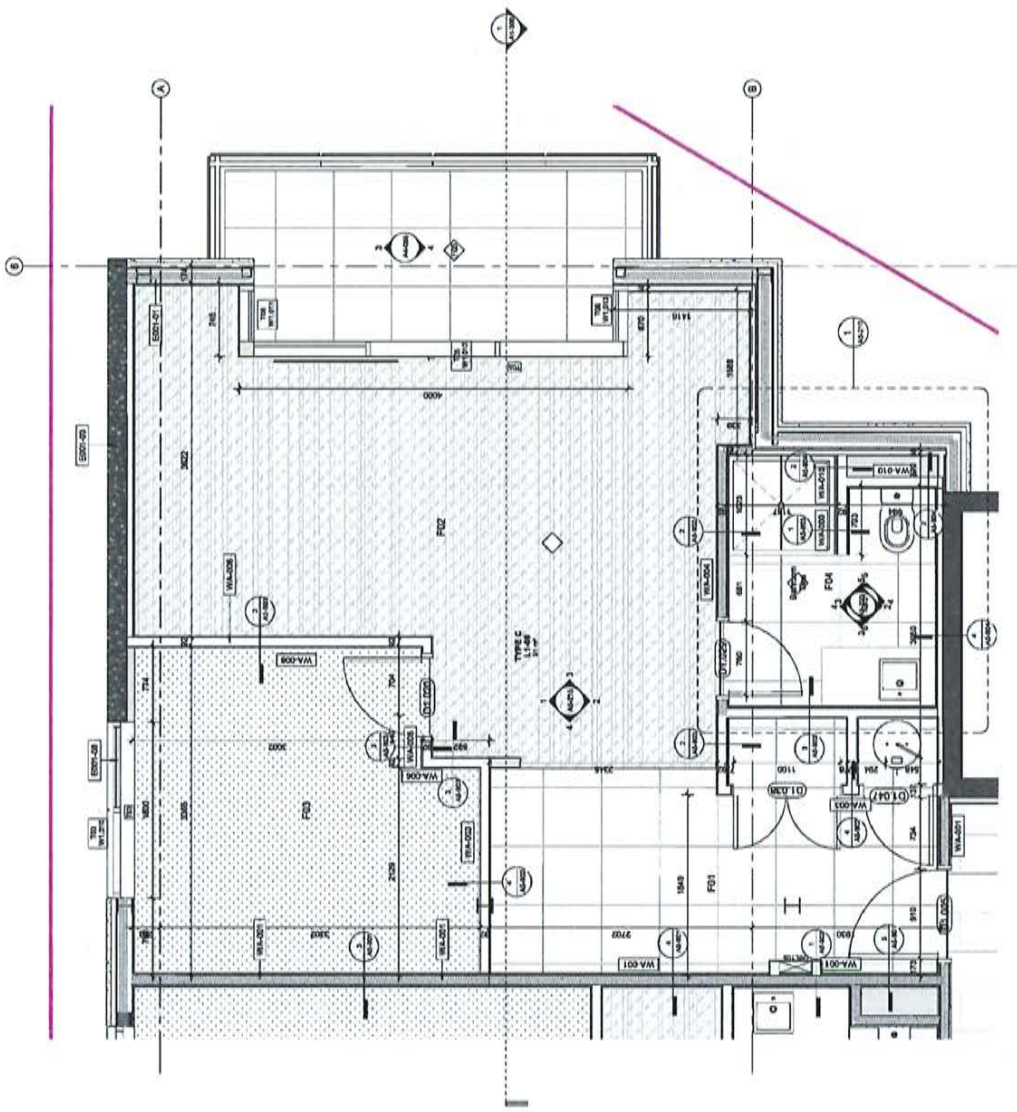


WEST ELEVATION

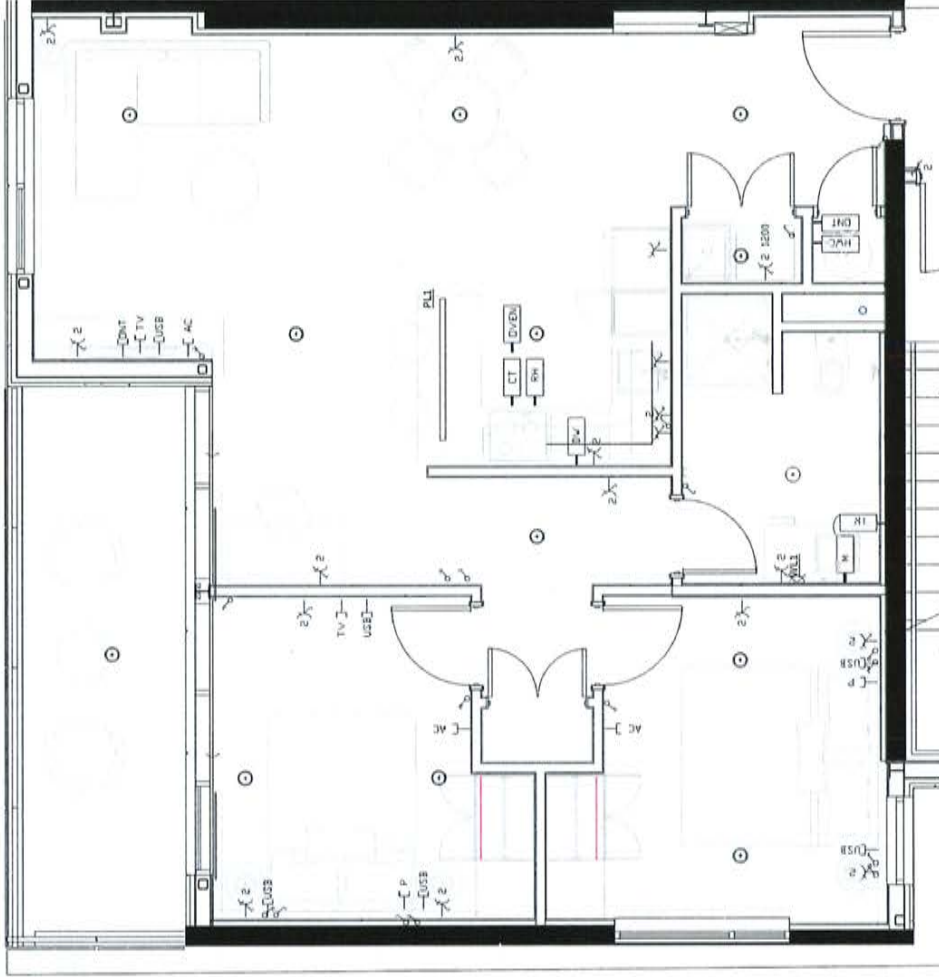


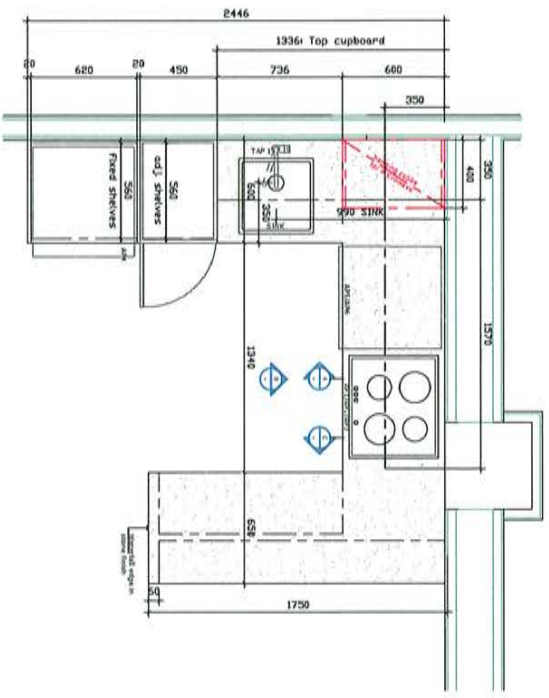
1 ROOM TYPE-A FLOOR PLAN

1:25

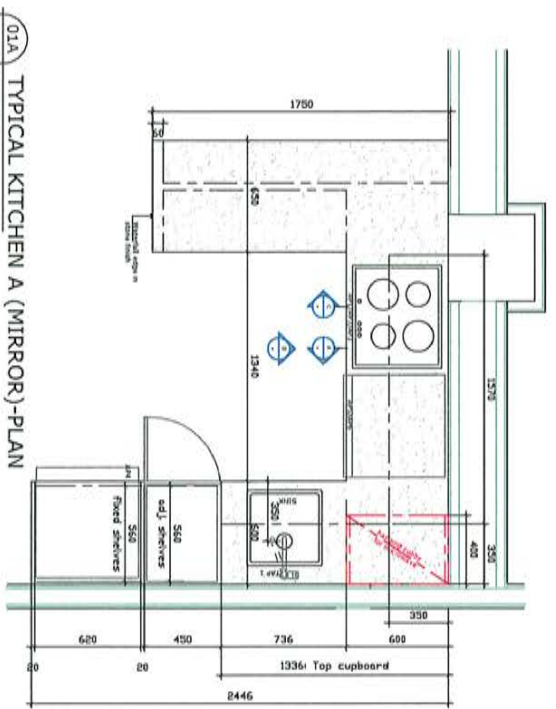


1 ROOM TYPE-C FLOOR PLAN
1:25

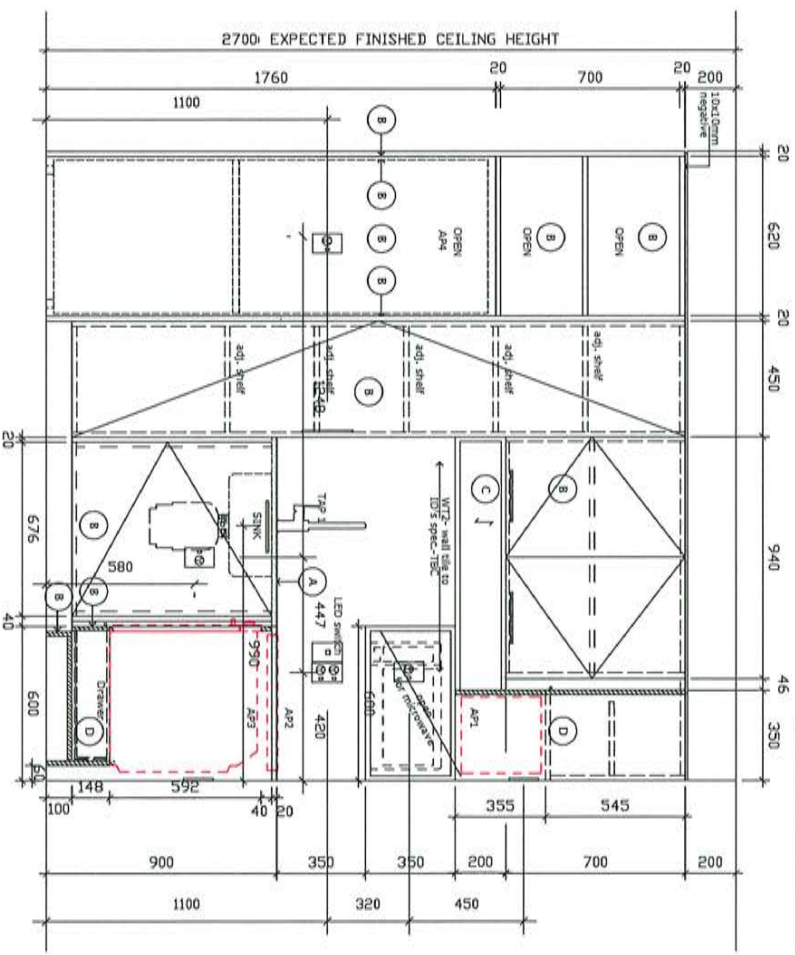




01 TYPICAL KITCHEN A - PLAN
1:30 @ A3



01A TYPICAL KITCHEN A (MIRROR)-PLAN
1:30 @ A3



2 ELEVATION A
1:20 @ A3

- KITCHEN APPLIANCE & FITTINGS**
- TAP1 KITCHEN MIXER-JD-WK813 (ORBOME)
 - SINK BURNS & PEREAL-DESIGNER R10 (400X400)
 - AP1 PYS6031-AWARD 52CM POWERPACK RANGEHOOD
 - AP2 WVS20X H31AK O2560MM COOKTOP
 - AP3 W6000H40 CUT OUT SIZE:W565X D490MM
 - AP4 WVS500TVV SHES 600M 600X THINWISSEL
 - AP5 WVS9506550X11700 129L REFRIGERATOR
 - AP6 WVS9506550X11700 129L REFRIGERATOR
 - AP7 WVS9506550X11700 129L REFRIGERATOR
 - AP8 WVS9506550X11700 129L REFRIGERATOR
 - AP9 WVS9506550X11700 129L REFRIGERATOR
 - AP10 WVS9506550X11700 129L REFRIGERATOR
- NOTE:** TO FOLLOW WITHKITCHEN USE LARGES DIMENSION MANUAL TO REFERRED PRIOR CONSTRUCTION

- FINISHES KEY:**
- A BENCH TOP: 20mm THICKNESS CONCRETE/WHITE ATTICA OR EQUIVALENT
 - B ASPHALT PAINT COLOR: MAKE SUPPLIER: LAMINEX
 - C MELTECA CHARRED OAK SUPPLIER: LAMINEX GROUP
 - D INTERNAL CONCRESE FINISH: NATURAL SUPPLIER: LAMINEX GROUP
- NOTE:** WITZ- ARCHANT D-RANDE SURVEILLER (NOV.21.11) OR SIMILAR STRUCTURE UNDERNEATH STONE TOP TO BE TD1

NOTES:

- FORCED DIMENSIONAL ARE TO BE SHOWN IN REFERENCE TO SCALE DIMENSIONAL VIEWING ALL DIMENSIONS ON SITE FROM TO PREPARING SHOP DRAWINGS OR COMMERCIAL WORK.
- MAJOR APPLIANCE ARE TO BE INCORPORATED IN DIMENSIONS INDICATED BY DIMENSIONS.

REV	DATE	DETAILS	BY
1	12.11.2020	FOR REVISION	PA
2	24.06.2021	FOR FINISHING	PA
3	01.02.2021	FOR REVISIONS	PA

PACIFIC ARCHITECTURE
ARCHITECTURE
PACIFIC ARCHITECTURE
ARCHITECTURE

CLIENT:
MALCOLM HERBERT

PROJECT:
62 RAFFLES ST.
NAPIER

SHEET:
JOINERY
TYPICAL KITCHEN
TYPE A

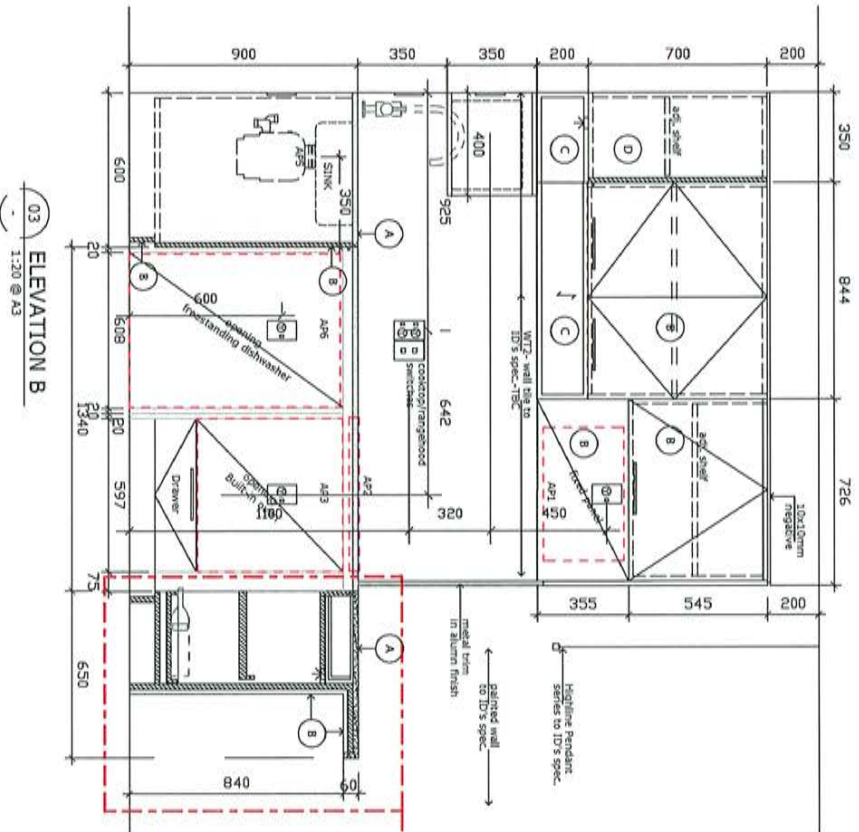
DATE	DESIGNED	DRAWN	COPYRIGHT
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SCALE: (AS SHOWN)
AS SHOWN

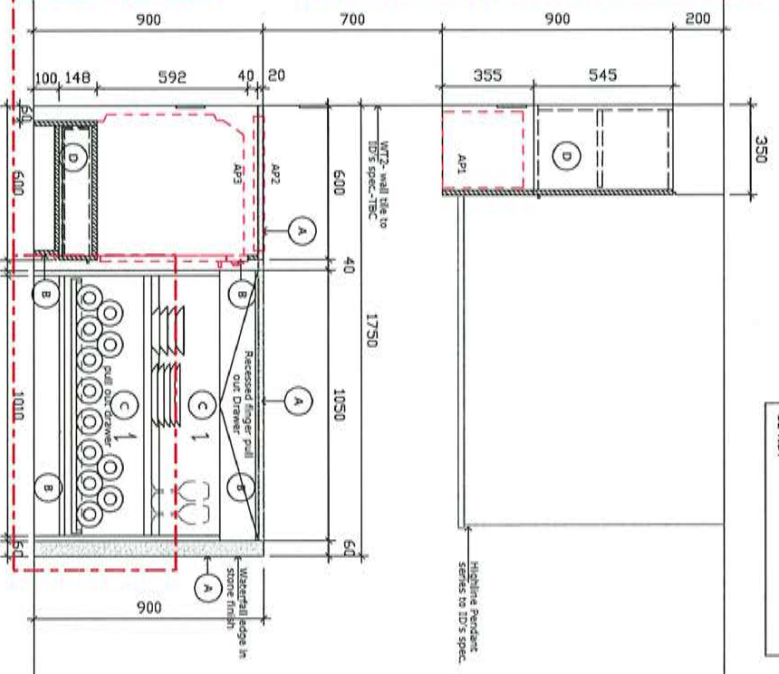
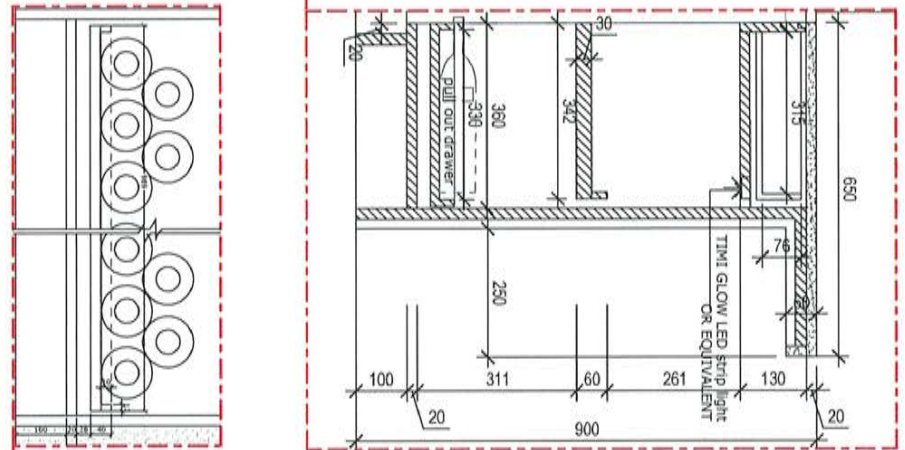
REVISIONS:

REV	DESCRIPTION
3	ID-KIT.A

NOTE: THE CONTENTS OF THIS DOCUMENT MAY NOT BE REPRODUCED, EITHER IN WHOLE OR IN PART, WITHOUT THE WRITTEN CONSENT OF PACIFIC ARCHITECTURE LIMITED.



03 ELEVATION B
1:20 @ A3



04 ELEVATION C
1:20 @ A3

KITCHEN APPLIANCE & FITTINGS

7A91 KITCHEN KODER-D-WM6313 (CRDWE)
SINK BURNS & FERROL - DESIGNER 310 (400X400)
STAINLESS STEEL, OR SIMILAR
BOTTLE TRAP TO BE COMPATIBLE WITH APPROVAL
A91 (W520X H414X D45mm)
A92 SEARATD SINGS SEARATD COOKTOP
(W600X400) CUT OUT SIZE: 650X400mm
A93 ELEC WALL OVEN (W597 X H592 X D45mm)
A94 SILESSINS SAMSUNG 396, REFRIGERATOR
(W600 X H1800) FOR FOOD WASTE DISPOSAL
A95 DIVG 621442 SING 600X FREESTANDING
DISHWASHER (W598 X H850X D600mm)

ENFINES KEVE

KITCHEN
2 SENOR TOP- 20mm THICKNESS
DESIGNER TONNETTE FITTING
OR EQUIVALENT
3 ACTYVIC PANE
COUNTER, LAZE
SUPPORT, LAMINEX
4 MELTECA CHARRAN OAK
FINISH: BURGARAN
SUPPLIER: LAMINEX GROUP
5 INTERNAL CARCASS
FINISH: NATURAL
SUPPLIER: LAMINEX GROUP

NOTE:
JOINER TO FOLLOW KITCHEN APPLIANCES DIMENSION
TO MANUFACTURERS DETAIL AND INSTALLATION
MANUAL TO REFERRED PRIOR CONSTRUCTION

NOTE:
W72-
ARCHANT D-HANDLE
SLIM 320mm(30,507211) OR SIMILAR
TO ID'S SPEC.
STRUCTURE UNDERNEATH STONE TOP TO
BE TIDY

NOTES

FOR ALL DIMENSIONS AND TO BE CHECKED IN ACCORDANCE TO
SCHEDULES DRAWING. OTHER ALL DIMENSIONS ON SITE PERIOD TO
PREPARE AND DIMENSIONS ON COMMENCEMENT.

PROJECT ARCHITECTURE TO BE NOTIFIED OF ANY DIMENSIONS
IMMEDIATELY IN WRITING.

REV	DATE	DETAILS	BY
1	20-11-2020	FOR REVISION	PA
2	14-06-2021	FOR FINISHING	PA
3	01-10-2021	FOR REVISION	PA

PACIFIC ARCHITECTURE
ARCHITECTURE
ARCHITECTURE

CLIENT: MALCOLM HERBERT

PROJECT: 62 RAFFLES ST.
NAPIER

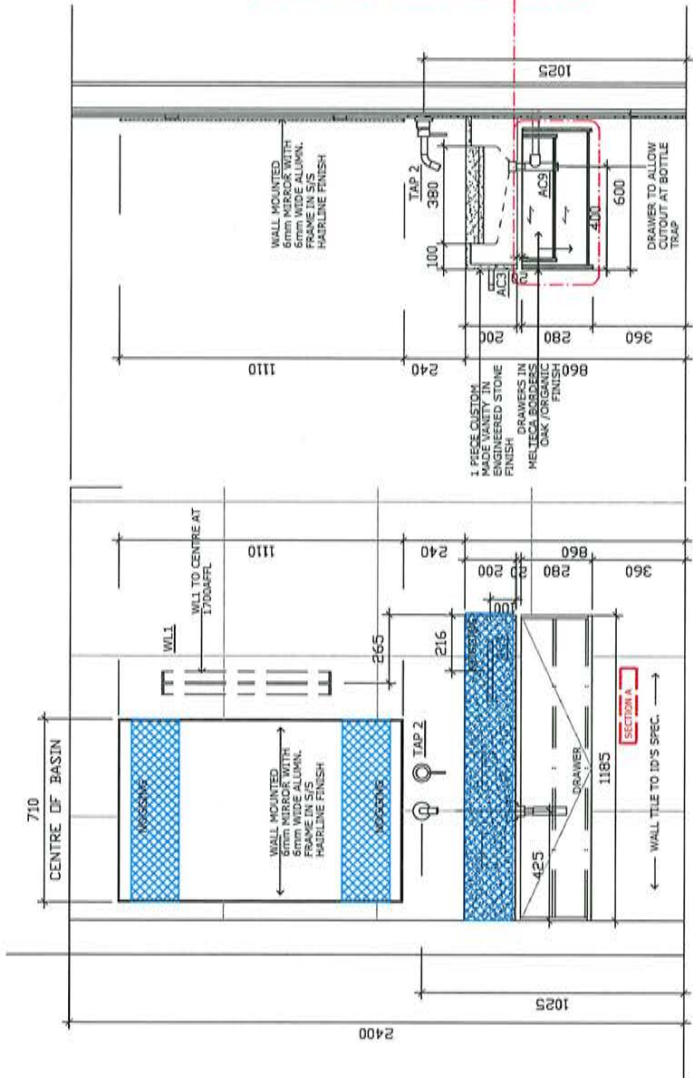
SHEET: JOINERY
TYPICAL KITCHEN
TYPE A

DATE	DESIGNED	DRAWN	COPYRIGHT
2020	HL	HL	THE DOCUMENT AND ASSOCIATED CONTENT OF THIS DOCUMENT REMAIN THE PROPERTY OF PACIFIC ARCHITECTURE LIMITED. THE CONTENT OF THIS DOCUMENT MAY NOT BE REPRODUCED, EMULATED, COPIED, OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, WITHOUT THE PRIOR WRITTEN CONSENT OF PACIFIC ARCHITECTURE LIMITED.

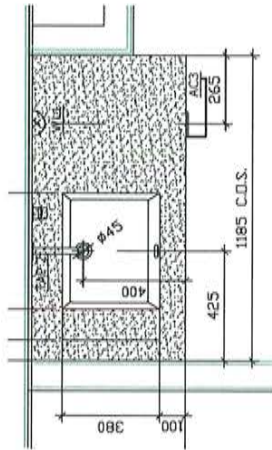
SCALE: (AS SHOWN)
AS SHOWN

REV: 3

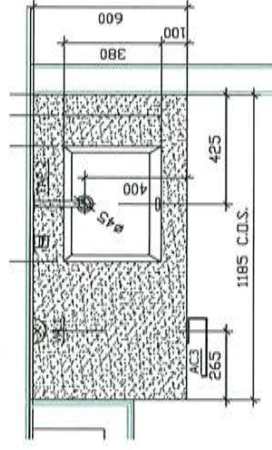
SHEET NO: ID-KITCHEN A.1



2 NORTH ELEVATION
1:20 @ A3

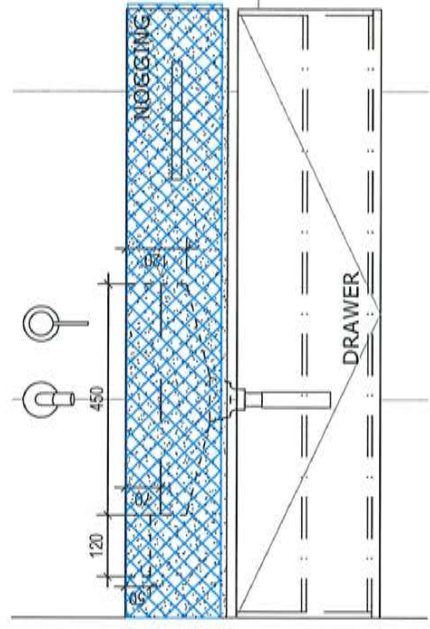


01 TYPICAL VANITY (LEFT)
1:20 @ A3

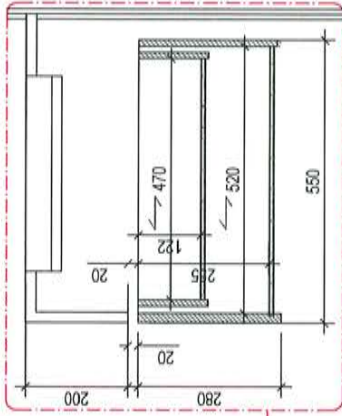


01A TYPICAL VANITY (RIGHT)
1:20 @ A3

3 SECTION A
1:20 @ A3



NOTES:
CLIENT SUPPLIER BASIN, MIXER AND FITTINGS
 TAP1: KITCHEN MIXER TAP
 CODE:JD-WK313
 TAP2: WALL HUNG BASIN MIXER
 CODE:JD-WB703-1
 WC: WATER CLOSET-JD-WTS27
BATHROOM ACCESSORIES:
 AC1- TOILET ROLL HOLDER-
 AC2- TOWEL RING-
 AC3- TOWEL RING-
 AC4- HEATED TOWEL RAIL-
 AC5- SHOWER DOOR HANDLE KNOB-
 AC6- SHOWER MIXER-JD-WSS24
 AC7- SHOWER MIXER/HEAD-JD-WSS31ND-WH89-12P
 AC8- SHOWER HAND/HEAD-JD-WSS31ND-WH89-12P
 AC9- BOTTLE TRAP-JD-P93
 AC10- FLOOR DRAIN-JD-DS113
 AC11- FLOOR DRAIN-JD-DS102
 WL1: BATHROOM WALL LIGHTING
 AWARDED JOINER TO PROPOSE BEST FIXING SOLUTION
 ANY WELDING WORKS TO BE NEAT AND CONSISTENT
 STRUCTURE UNDERNEATH STONE TOP TO BE TIDY



NOTES	REV	DATE	DETAILS	BY
FOUNDED DIMENSIONS ARE TO BE TAKEN IN PREFERENCE TO SCALED DIMENSIONS. VERIFY ALL DIMENSIONS ON SITE PRIOR TO FIXING SHOP DRAWINGS OR COMMENCING WORK.	1	12-11-2020	FOR RENEWING	PA
PACIFIC ARCHITECTURE IS TO BE NOTIFIED OF ANY SHOP DRAWINGS IMMEDIATELY IN WRITING.	2	16-09-2021	FOR FIXING	PA
	3	24-02-2022	DRAWING UPDATE	PA

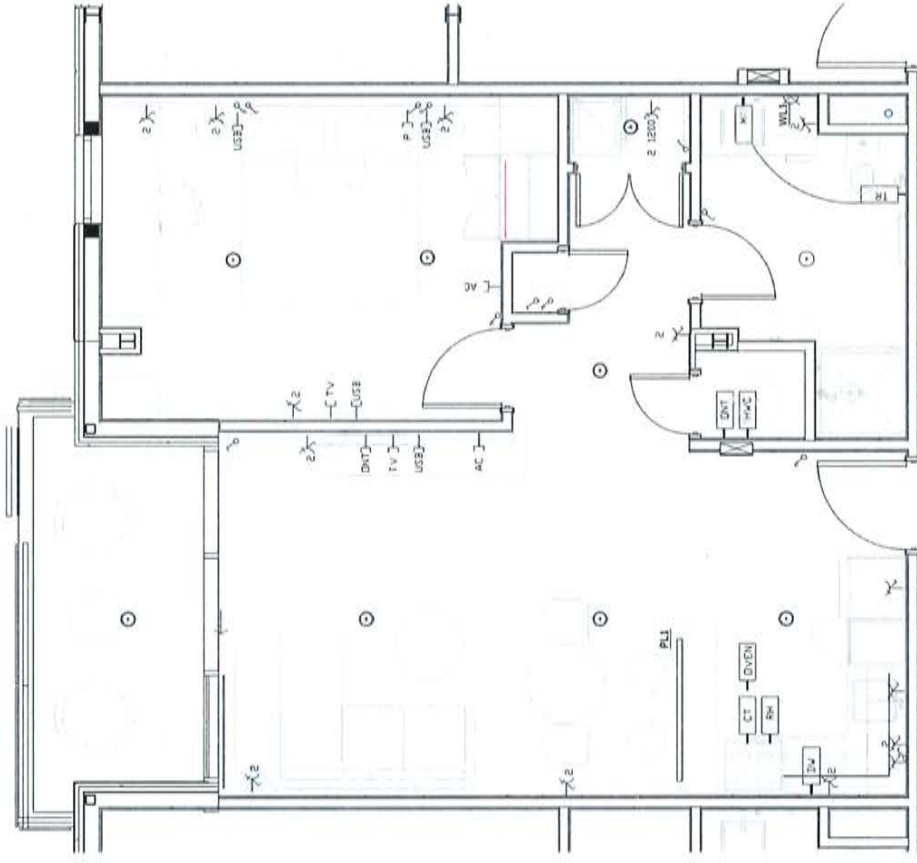
PROJECT:	62 RAFFLES ST. NAPIER
CLIENT:	MALCOLM HERBERT
ARCHITECT:	PACIFIC ARCHITECTURE
LEVEL 1: MANA-KAHI	MOHIOHIOHIOHIO

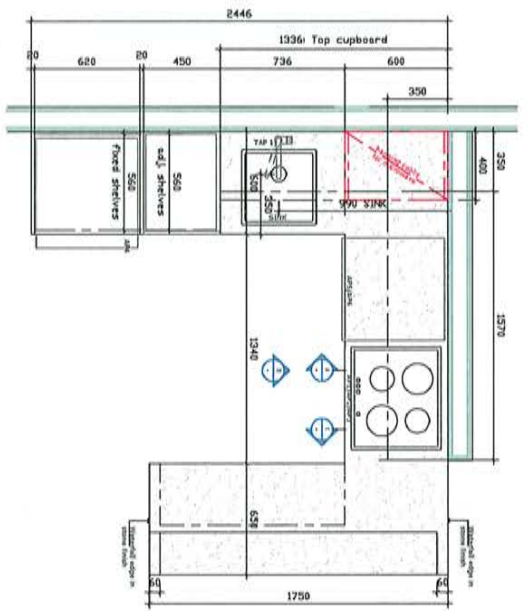
DATE:	2020	DESIGNED:	HL	HL
SCALE (A1 ORIG):	AS SHOWN	PROJECT NO.:		
REV:	3	SHEET NO.:		ID-VAN

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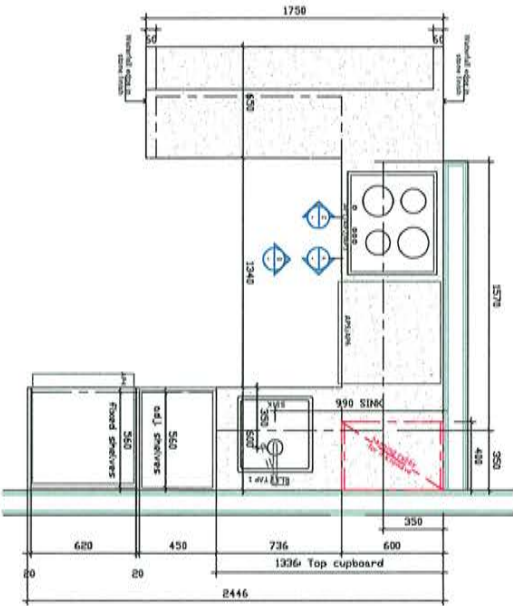
ELEMENTS	MATERIAL OR PRODUCT TYPE
KITCHEN BENCHTOP	20mm Engineered Stone Caesarstone or similar
KITCHEN CABINETS	Scratch resistant decorative panel over MDF substrate. <i>Laminex Acrylic Panel</i> or similar. All drawers to have soft close runners. <i>Hofele "Urban"</i> furniture or similar
KITCHEN SINK	Stainless Steel undermount 400x400 1.2mm
TAPWARE	Chrome finish <i>Grohe "Bauloop"</i> or similar. Swivel
APPLIANCES	Stainless steel appliances – 30cm electric cooktop with integrated rangehood above & electric multi-function oven under-bench. Integrated dishwasher and cabinetry allowance for microwave. Fridge opening typically 620mm
BATHROOM VANITY	Engineered stone Caesarstone or similar. Decorative panel over MDF construction, <i>Meiteca</i> or similar. Drawers provided, frameless wall mounted mirror above
BATHROOM BASIN	Undermount white vitreous basin
BATHROOM SANITARYWARE	Chrome finish <i>Grohe "Bauloop"</i> range or similar. Wall basin mixer, multi-function slide shower, vitreous Back to Wall Close Coupled dual flush toilet.
ACCESSORIES	Chrome finish hand towel, toilet roll holder, robe hook (1) and double towel rail
FLOOR FINISHES	High quality ceramic tiles through kitchen & bathroom. Durable lacquered wood veneer plank flooring in lounge. High quality, stain resistant Solution Dyed Nylon carpet on underlay in bedrooms
WALL FINISHES	Floor to ceiling ceramic tiles in bathroom. Tiled splashback in kitchen. High quality low sheen paint to walls & ceilings. Skirting, architraves & doors in semi-gloss finish
HOT WATER SERVICE	Dux 180L mains pressure electric hot water unit
AIR CONDITIONING	Wall mounted <i>Panasonic</i> or similar air conditioners in main bedroom & living/ dining area
ACCESS CONTROL	Access card/ fob entry to ground floor lift lobby. Remote entry door intercom
MAILBOX	Lobby mailbox

Changes (including any made to the fittings, colours, specifications or description) can be made without notice. Loose furniture, window treatments and whitegoods are not included. This outline specification is a guide only.

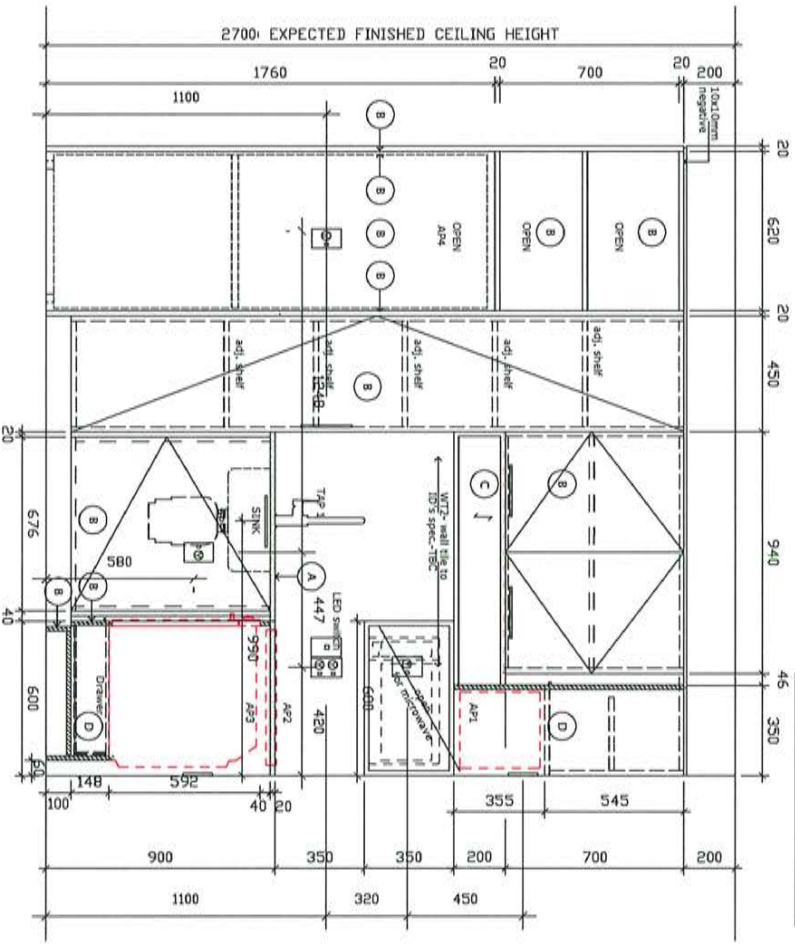




01 TYPICAL KITCHEN B - PLAN
1:30 @ A3



01A TYPICAL KITCHEN B (MIRROR) - PLAN
1:30 @ A3



2 ELEVATION A
1:20 @ A3

- KITCHEN APPLIANCE & FITTINGS**
- T991 KITCHEN MIRROR-DJ-W8X13 (CHROME)
 - SINK BURNS & FERREL - DESIGNER H10 (400X400)
 - AP1 SUTILE TAP TO BE SUPPLIED WITH APPROVAL
 - PP55031-AWARD SICHM POWERPACK RANGEHOOD (W520 X H31 X D285mm) COOKTOP
 - AP2 (W520X400) CUT OUT SIZE (W555X 0490mm)
 - AP3 (W520X400) SINK BOOM 60CM THICKNESS
 - ELEC. WALL OVEN (W597 X H524 X D480mm)
 - AP4 (W520X400) SINK REFRIGERATOR
 - AP5 (W520X400) SINK REFRIGERATOR
 - AP6 DING DING SINK BOOM FREE STANDING
 - AP7 (W520X400) SINK BOOM FREE STANDING
 - AP8 (W520X400) SINK BOOM FREE STANDING
- NOTE:
OWNER TO FOLLOW KITCHEN APPLIANCE DIMENSION MANUAL TO REFERRED PRIOR CONSTRUCTION

- FINISHERS KEY:**
- A BENCH TOP, 20mm THICKNESS CONSTRUCTION (WHITE MATTE OR EQUIVALENT)
 - B ACRYLIC PANE
 - C METEKA CHARRED OAK SUPPLIER: LAMINEX
 - D INTERNAL CARCASS METEKA DANIEL GEM SUPPLIER: LAMINEX GROUP
- NOTE:
ARCHIT D-HANDLE TO D'S APPROVAL. STRUCTURE UNDERBATH STONE TOP TO BE 100.

NOTES

1. BOARD DIMENSIONS ARE TO BE TAKEN IN REFERENCE TO SOLID DIMENSIONS. VERIFY ALL DIMENSIONS ON SITE PRIOR TO PROCEEDING FOR DIMENSIONS ON CONSTRUCTION.

2. FINISHES TO BE CONFIRMED BY THE CLIENT PRIOR TO COMMENCEMENT OF WORK.

3. FINISHES TO BE CONFIRMED BY THE CLIENT PRIOR TO COMMENCEMENT OF WORK.

REV	DATE	DETAILS	BY
1	12-11-2020	FOR REVISIONS	JA
2	16-09-2021	FOR FINISHES	JA
3	01-10-2021	FOR REVISIONS	JA

CLIENT	PROJECT
MALCOLM HERBERT	62 RAFFLES ST. NAPIER

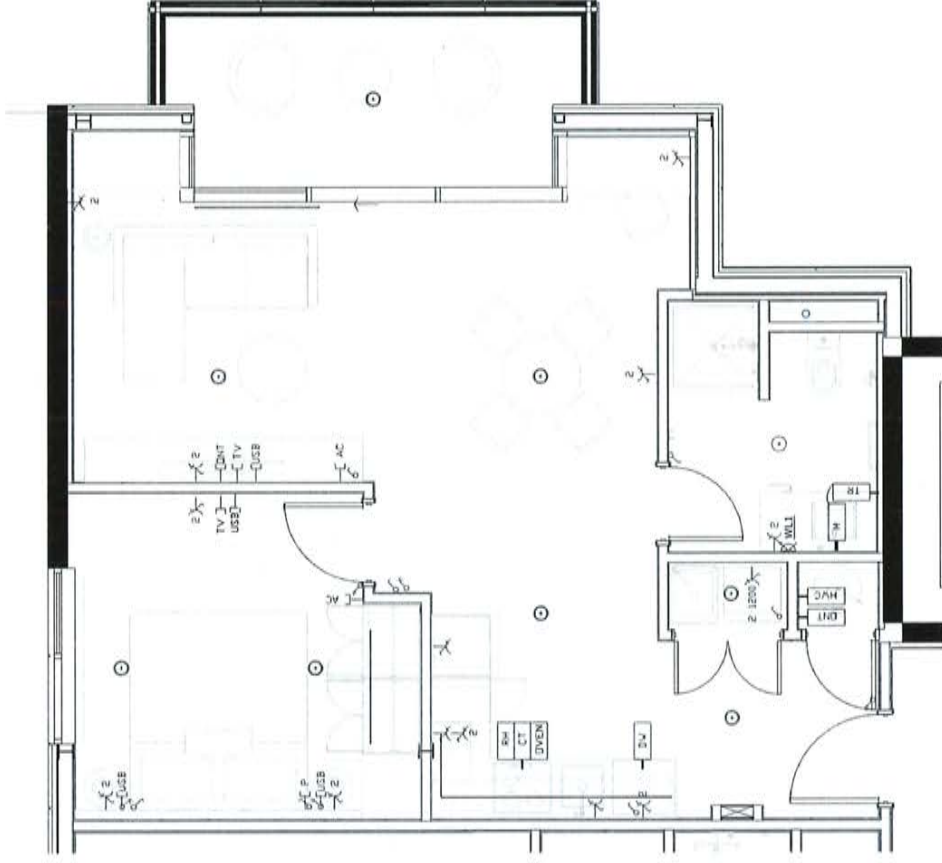
ARCHITECTURE	DATE	DESIGNED	DRAWN
PACIFIC ARCHITECTURE	2020	HE	HE

SCALE (A1 ONLY)	PROJECT NO.	AS SHOWN	SHEET NO.
1:30 @ A3	10-11-2020	10-11-2020	3

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ELEMENTS	MATERIAL OR PRODUCT TYPE
KITCHEN BENCHTOP	20mm Engineered Stone Caesarstone or similar
KITCHEN CABINETS	Scratch resistant decorative panel over MDF substrate. <i>Laminex Acrylic Panel</i> or similar. All drawers to have soft close runners. <i>Hofele "Urban"</i> furniture or similar
KITCHEN SINK	Stainless Steel undermount 400x400 1.2mm
TAPWARE	Chrome finish <i>Grohe "Bauloop"</i> or similar. Swivel
APPLIANCES	Stainless steel appliances – 30cm electric cooktop with integrated rangehood above & electric multi-function oven under-bench. Integrated dishwasher and cabinetry allowance for microwave. Fridge opening typically 620mm
BATHROOM VANITY	Engineered stone <i>Caesarstone</i> or similar. Decorative panel over MDF construction, <i>Meiteco</i> or similar. Drawers provided, frameless wall mounted mirror above
BATHROOM BASIN	Undermount white vitreous basin
BATHROOM SANITARYWARE	Chrome finish <i>Grohe "Bauloop"</i> range or similar. Wall basin mixer, multi-function slide shower, vitreous Back to Wall Close Coupled dual flush toilet.
ACCESSORIES	Chrome finish hand towel, toilet roll holder, robe hook (1) and double towel rail
FLOOR FINISHES	High quality ceramic tiles through kitchen & bathroom. Durable lacquered wood veneer plank flooring in lounge. High quality, stain resistant Solution Dyed Nylon carpet on underlay in bedrooms
WALL FINISHES	Floor to ceiling ceramic tiles in bathroom. Tiled splashback in kitchen. High quality low sheen paint to walls & ceilings. Skirting, architraves & doors in semi-gloss finish
HOT WATER SERVICE	Dux 180L mains pressure electric hot water unit
AIR CONDITIONING	Wall mounted <i>Panasonic</i> or similar air conditioners in main bedroom & living/ dining area
ACCESS CONTROL	Access card/ fob entry to ground floor lift lobby. Remote entry door intercom
MAILBOX	Lobby mailbox

Changes (including any made to the fittings, colours, specifications or description) can be made without notice. Loose furniture, window treatments and whitegoods are not included. This outline specification is a guide only.



ELEMENTS	MATERIAL OR PRODUCT TYPE
KITCHEN BENCHTOP	20mm Engineered Stone Caesarstone or similar
KITCHEN CABINETS	Scratch resistant decorative panel over MDF substrate. Laminex Acrylic Panel or similar. All drawers to have soft close runners. Hofele "Urban" furniture or similar
KITCHEN SINK	Stainless Steel undermount 400x400 1.2mm
TAPWARE	Chrome finish Grohe "Bauloop" or similar. Swivel
APPLIANCES	Stainless steel appliances – 30cm electric cooktop with integrated rangehood above & electric multi-function oven under-bench. Integrated dishwasher and cabinetry allowance for microwave. Fridge opening typically 620mm
BATHROOM VANITY	Engineered stone Caesarstone or similar. Decorative panel over MDF construction, Melteca or similar. Drawers provided, frameless wall mounted mirror above
BATHROOM BASIN	Undermount white vitreous basin
BATHROOM SANITARYWARE	Chrome finish Grohe "Bauloop" range or similar. Wall basin mixer, multi-function slide shower, vitreous Back to Wall Close Coupled dual flush toilet.
ACCESSORIES	Chrome finish hand towel, toilet roll holder, robe hook (1) and double towel rail
FLOOR FINISHES	High quality ceramic tiles through kitchen & bathroom. Durable lacquered wood veneer plank flooring in lounge. High quality, stain resistant Solution Dyed Nylon carpet on underlay in bedrooms
WALL FINISHES	Floor to ceiling ceramic tiles in bathroom. Tiled splashback in kitchen. High quality low sheen paint to walls & ceilings. Skirting, architraves & doors in semi-gloss finish
HOT WATER SERVICE	Dux 180L mains pressure electric hot water unit
AIR CONDITIONING	Wall mounted Panasonic or similar air conditioners in main bedroom & living/ dining area
ACCESS CONTROL	Access card/ fob entry to ground floor lift lobby. Remote entry door intercom
MAILBOX	Lobby mailbox

Changes (including any made to the fittings, colours, specifications or description) can be made without notice. Loose furniture, window treatments and whitegoods are not included. This outline specification is a guide only.

SCHEDULE 5 – FORM OF PRE – CONTRACT DISCLOSURE STATEMENT

Form 18

Pre-contract disclosure statement

section 146, Unit Titles Act 2010

Unit plan: [reference number]

**Body Corporate
Number:** [number]

Unit Number: [number]

Pre-contract disclosure statement

- 1 This pre-contract disclosure statement is provided to prospective buyers of the property in accordance with section 146(1) of the Unit Titles Act 2010.

General information

- 2 *The following section contains a brief explanation of important matters relevant to the purchase of a unit in a unit title development. You should read and understand the information contained in this section and this statement before signing a contract to buy a unit in a unit title development.*

Further information on buying, selling a unit and living in a unit title development can be obtained by:

- *reading the publication “Short guide to unit titles”, which is available on the Unit Title Services website: www.unittitles.govt.nz*
- *contacting the Ministry of Business, Innovation and Employment contact centre can answer questions on unit titles: 0800 UNIT TITLES*

You are strongly advised to obtain independent legal advice regarding any questions or concerns you have about purchasing a unit or your prospective rights and obligations as a member of a body corporate.

Unit title property ownership. Unit titles are a common form of multi-unit property ownership. They allow owners to privately own an area of land or part of a building and share common property with other unit owners. Unit title developments may also be structured in varied ways including staged unit title developments and layered unit title developments.

This combination of individual and shared ownership of land and buildings, often in an intensive built environment, means owning a unit title involves a different set of rights and responsibilities than traditional house and land ownership.

Unit title developments have a body corporate management structure to ensure decisions affecting the development can be made jointly by the unit owners. The creation and management of unit title developments is governed by the Unit Titles Act 2010 and supporting regulations.

Unit plan. Every unit title development has a unit plan, which shows the location of the principal units as well as any accessory units and common property in the development. The unit plan is the formal record of all of the boundaries of the units, and the common property.

Ownership and utility interests. Each unit is allocated an ownership interest and a utility interest and such interests are relevant to the determination of many of the unit owner's rights and responsibilities under the Unit Titles Act 2010.

Ownership interest is a number that reflects the relative value of each unit to the other units in the development, and is used to determine a range of matters including the unit owners' beneficial share in the common property, and share in the underlying land if the unit plan is cancelled.

By default, the utility interest of a unit is the same as the ownership interest (unless it is otherwise specified on the deposit of the unit plan or subsequently changed), and is used to calculate how much each owner contributes to the operational costs of the body corporate.

Body corporate operational rules. The body corporate for a unit title development can make its own operational rules on the use of the development, and governance of the body corporate. These operational rules are subject to the provisions of the Unit Titles Act 2010 and regulations made under that Act.

All unit owners, occupiers, tenants and the body corporate must follow the body corporate operational rules that apply to their unit title development.

Transitional provisions for unit title developments created before the Unit Titles Act 2010 came into effect on 20 June 2011 apply to the body corporate rules in place at that time.

Pre-settlement disclosure statement. Before settlement of the sale of a unit, the seller must provide a pre-settlement disclosure statement to the purchaser, which includes information on:

- the unit number and body corporate number
- the amount of the contribution levied by the body corporate for that unit
- the period covered by the contribution
- how the levy is to be paid
- the date on or before which the levy must be paid
- whether any amount of the levy is currently unpaid and, if so, how much
- whether legal proceedings have commenced in respect of any unpaid levy
- whether any metered charges (eg, for water) are unpaid and, if so, how much
- whether any costs relating to repairs to building elements or infrastructure contained in the unit are unpaid and, if so, how much
- the rate of interest accruing on any unpaid amounts
- whether there are any legal proceedings pending against the body corporate
- whether there have been any changes to the body corporate rules.

There are legal consequences on the seller for failing to provide the pre-settlement disclosure in the timeframes required by the Unit Titles Act 2010 including delay of settlement and cancellation of the contract.

Additional disclosure statement. The buyer of a unit can request an additional disclosure statement or may request some, but not all of the information required to be in an additional

disclosure statement (specific prescribed information) at any time before whichever of these dates occurs first:

- the close of the fifth working day after they enter into the sale and purchase agreement
- the close of the tenth working day before settlement of the unit.

The seller has five working days to provide the additional disclosure statement.

The additional disclosure statement contains more information about the unit title development and the operation of the body corporate. It must include:

- contact details of the body corporate and committee (if there is one)
- the balance of every fund or bank account held by the body corporate at the date of the last financial statement
- amounts due to be paid by the body corporate
- details of regular expenses that are incurred once a year
- amounts owed to the body corporate
- details of every current insurance policy held by the body corporate
- details of every current contract entered into by the body corporate
- information about any lease of the underlying land (if the development is leasehold)
- the text of motions voted on at the last general meeting, and whether those motions were passed
- any changes to the default body corporate operational rules
- a summary of the long-term maintenance plan.

The seller may require the buyer to meet the reasonable cost of providing the additional disclosure statement. An estimate of that cost is set out in paragraph 9 below.

There are legal consequences on the seller for failing to provide the additional disclosure in the timeframes required by the Unit Titles Act 2010 including delay of settlement and cancellation of the contract.

Record of title. Previously known as a computer register or certificate of title, for a unit title development this document records the ownership of a unit, contains a legal description of the unit boundaries and records any legal interest which is registered against the title to the unit (for example a mortgage or easement). A copy of the record of title for a unit should come with:

- the unit plan attached. Unit title plans were discussed earlier in this section.
- a supplementary record sheet attached. A supplementary record sheet records the ownership of the common property, any legal interests registered against the common property or base land, and other information such as the address for service of the body corporate and the body corporate operational rules.

The common property in a unit title development does not have a record of title.

Land Information Memorandum. A land information memorandum (LIM) is a report which provides information held by the local council about a particular property. You must order and pay for a LIM from the applicable local council. Delivery times vary between councils. The information contained in a LIM will vary between councils, but is likely to include details on:

- rates information

- information on private and public stormwater and sewerage drains
- any consents, notices, orders or requisitions affecting the land or buildings
- District Plan classifications that relate to the land or buildings
- any special feature of the land the local council knows about including the downhill movement, gradual sinking or wearing away of any land, the falling of rock or earth, flooding of any type and possible contamination or hazardous substances
- any other information the local council deems relevant

Full details of what a local council is obliged to provide in a LIM is contained in section 44A of the Local Government Official Information and Meetings Act 1987.

Easements and covenants. An easement is a right given to a landowner over another person's property (for example, a right of way, or right to drain water). A land covenant is an obligation contained in a deed between two parties, usually relating to the use of one or both properties (for example a covenant to restrict one party using their property in a certain way).

Easements or covenants may apply to:

- a unit and are usually recorded on the computer register for that unit.
- common property and will be recorded on the supplementary record sheet for the unit title development.

3 Further information about the matters set out above can be obtained from:

Unit title property ownership	Ministry of Business, Innovation and Employment www.unittitles.govt.nz 0800 UNIT TITLES (0800 864 884)
Unit plan Ownership and utility interests Computer register Easements and covenants	Land Information New Zealand www.linz.govt.nz 0800 ONLINE (0800 665 463)
Body corporate operational rules Pre-settlement disclosure statement Additional disclosure statement	The body corporate of the unit title development
Land Information Memorandum	Your local council

For detailed information on any of the above matters relating to your specific circumstances, the Ministry of Business, Innovation and Employment recommends you obtain independent legal advice from your lawyer.

Information about the unit

4 The amount of the contribution levied by the body corporate under section 121 of the Unit Titles Act 2010 in respect of the unit is \$[amount]

- 5 The period covered by the contribution in paragraph 4 is *[period]*
- 6 The body corporate proposes to levy \$*[amount]* under section 121 of the Act in the next 12 months.

- 7 The body corporate proposes to carry out the following maintenance on the unit title development in the next 12 months:

[set out details of proposed maintenance and how the cost of that maintenance will be met- attach an extra sheet if required]

- 8 The body corporate has the following accounts:

[set out details of every account held by the body corporate, including the details of every fund or bank account held or operated together with the balance of every fund or bank account as at the last financial statement- attach an extra sheet if required]

- 9 Under section 148 of the Unit Titles Act 2010, a buyer may request an additional disclosure statement before the settlement of an agreement for sale and purchase of a unit. The buyer must pay to the seller all reasonable costs incurred by the seller in providing the additional disclosure statement. The estimated cost of providing an additional disclosure statement is \$*[amount]*

- 10 *Select the statement that applies:*

The unit or the common property is, or has been, the subject of a claim under the Weathertight Homes Resolution Services Act 2006 or other civil proceedings relating to water penetration of the buildings in the unit title development.

or

The unit or the common property is not currently, and has never been, the subject of a claim under the Weathertight Homes Resolution Services Act 2006 or any other civil proceedings relating to water penetration of the buildings in the unit title development.

Date: *[day, month, year]*

Signed: _____

This form has been created by the Ministry of Business, Innovation and Employment as an example of Form 18 of the Unit Titles Regulations 2011 (Pre-contract disclosure statement). The information contained in paragraphs 2 and 3 of the form is intended as an example of how these sections may be completed, and the specific wording used is not a requirement of the Unit Titles Regulations 2011.