

TENDER**Trentham, 10/14 Totara Street**

A Share On The Green

[bayleys.co.nz/3280828](https://www.bayleys.co.nz/3280828)

This property is being sold by Tender:

How can I buy it?

WHAT IS A REAL ESTATE TENDER?

A Tender is a form of marketing a property through intensive advertising media designed to capture the maximum attention of buyers within a set time frame. The process is a means of purchasing Real Estate through a Tender process to determine the true market value of the property.

TENDER DOCUMENTS

A Once you have decided that you would like to submit a Tender please ask the salesperson who is conducting the Tender to provide you with the Tender documents (these will normally consist of an Agreement for Sale and Purchase By Tender, a copy of the Certificate of Title, and further property details).

SHOULD I INFORM MY SOLICITOR?

A Yes, we always recommend consultation with your solicitor. You should then decide the terms of the Tender you wish to submit. The information you require will include your full particulars as Purchaser, the amount tendered, the possession date, any conditions, and your solicitor's details.

WHAT PRICE DO I HAVE TO PAY TO BUY THE PROPERTY?

A This is the price YOU are prepared to pay. Generally, your price will be established by what property has sold and is currently listed around the area, and also the particular features that the home offers you. It is essential that you submit your very best price.

TERMS?

A The agreement for sale and purchase by tender should be completed in duplicate, signed and forwarded with a deposit (normally 10% of the tendered purchase price). All cheques must be crossed and made payable to Bayleys Trust Account. No cheques will be banked unless you are the successful tenderer in which case the deposit shall form part payment of the agreed purchase price.

I CAN'T BUY AT TENDER BECAUSE I HAVE TO GET FINANCE?

A That's OK. You can organise, through your bank or Mortgage Broker approval to tender up to a price that you are prepared to pay. The tender would be subject to the Bank's valuation. This is easy to organise and only takes a short time.

WHAT DO I DO WITH MY COMPLETED TENDER DOCUMENTS?

A Once you have completed your tender it should be placed in a sealed envelope with the address of the property written on it, and delivered to Bayleys and held in a locked Tender Box at reception until tender closure. Please include a contact address and telephone number for the purposes of notifying you of the results of the Tender

WHAT HAPPENS NEXT?

A It is stressed that the Vendor does not have to accept any tender, remember that in a Tender situation, as opposed to an Auction, Tenders may be conditional upon certain criteria, i.e. finance, the sale of other property etc. (although a Vendor will often favour an unconditional Tender)

The Tender shall be decided and all prospective Purchasers notified of the outcome normally within 5 days of the Tender closing date. All unsuccessful Tenders shall be returned together with the deposits.

If you require any assistance with the preparation of the Tender documents or have any question regarding the property for sale, please contact your local Bayleys sales consultant.

Wellington: Level 6, The Bayleys Building, 36 Brandon Street, Wellington | **04 499 6044**

Upper Hutt: 62 Queen Street, Upper Hutt | **04 568 6044**

Kapiti Coast: 169 Rimu Road, Paraparaumu | **04 299 6044**

What is a tender?

A tender is a method of selling a property, which requires all buyers to submit their sealed offers to the seller, through the seller's agent, by a set date.

For Sellers

Should I Consider Selling by Tender

Your sales consultant may recommend selling by tender on the basis that this process imposes a time limit on buyers. This may create a sense of urgency and competition for buyers, and may therefore result in a quicker sale or better price. Buyers may also be prepared to limit the conditions that they attach to their offer in a competitive situation.

A tender will not guarantee that your property sells – this will depend on a range of factors, including the state of the market, and how attractive your property is to buyers compared with other similar properties. If a tender does not result in a sale, you can consider other selling methods.

Do I need to have an agency agreement?

Yes, you do. This will be a sole agency agreement (not a general agency) as the process needs to be run through a single agent. During the period of the tender, you cannot sell the property by any other method.

How does the process work?

When a property is advertised by tender, there is a set period during which potential buyers can inspect the property and submit their sealed offers. Properties offered by tender are generally advertised on the basis of “not selling prior”. This means that buyers must submit their offers along with all other buyers, and the seller will not negotiate with any buyer before the closing date.

Properties sold by tender are advertised without a price although sometimes advertising will include the rating valuation (RV).

The tender can call for either unconditional offers only, or allow conditional offers. A tender that is confined to unconditional offers means that buyers must be in a position to conclude the sale if they are the successful bidder. This means that they will have to have arranged finance in advance and taken any legal and technical advice they require. Unconditional offers provide the seller with more certainty that the sale will be concluded. However, accepting only unconditional offers does carry a risk that fewer offers will be made.

A tender that allows conditional offers may result in more offers. If your property is being marketed to overseas buyers, you will need to allow for conditional offers as overseas buyers may not be able to conclude a purchase without first getting approval from the Overseas Investment Commission.

The agent or salesperson will make available to buyers the Particulars and Conditions of Sale by Tender that have been agreed by the seller. The agent is also required to give you the approved Guide to New Zealand Residential Property Sale and Purchase Agreements.

The offers are held securely and remain sealed until the tender closing date. The seller considers all of the offers once that date has been reached.

Do I have to accept the highest offer?

No. You can accept any offer you wish. For example, a lower offer with fewer conditions may be more attractive as it gives you more certainty about a potential sale than a higher offer with more conditions. Before deciding, you should get advice from your lawyer. If you have a preferred offer, you may want to accept, or negotiate further with that buyer, through your agent. If none of the offers are satisfactory to you, you can reject them all and discuss other selling methods with your agent.

For Buyers

Most of the information set out above is relevant to buyers as well as sellers. The following provides some additional information if you are a buyer.

What should I think about when submitting an offer?

Buying at tender requires the same care and research as buying by any other method. You should ensure you carefully read the Particulars and Conditions of Sale by Tender that the agent must give you. You should also take advice from your lawyer before finalising your offer.

When submitting your offer you will generally be required to include a deposit of a specified amount. This will be held in a trust account and returned to you if your bid is not accepted.

If the tender calls for unconditional offers only, you will need to ensure that you have arranged any finance you need, obtained a Land Information Memorandum (LIM), building inspection report, or other information that you need, before you submit your offer. If you have submitted an unconditional offer and you are the successful bidder, you will not be able to impose any conditions or change the offer subsequently.

Will other buyers know what I've offered?

No. Unlike an auction, which is a public process, tenders protect the privacy of the bidders. You submit your sealed offer to the seller's agent, who is required to hold it securely until the closing date. The only people who will see your offer are the seller and agent.

Fact sheets that provide further information on the property buying and selling process are available from www.reaa.govt.nz or by calling **0800forREAA** (0800 367 7322).

Real Estate Agents Authority

PO Box 25371, Wellington, 6146
Phone: 0800forREAA (0800 367 7322)
Fax: 04 815 8468
Email: info@reaa.govt.nz
Website: www.reaa.govt.nz

To the best of the Real Estate Agents Authority knowledge, the information in this guide is accurate at the date shown below. However, the requirements on which this information is based can change at any time and the most up-to-date information is available at www.reaa.govt.nz [Version 1.0, 17 November 2009].



Consent by Customer (Purchaser)

Prior to entry into contractual document



I/We as Customer/Purchaser(s) of the property located at:

PROPERTY ADDRESS: _____

Hereby acknowledge that prior to entering into and signing the Agreement for **SALE & PURCHASE of Real Estate**

1. I/We were given a copy of the Sale and Purchase Agreements Guide issued by the Real Estate Agents Authority.
2. I/We were given a copy of Bayleys Real Estate Ltd Complaints Procedure.
3. I/We confirm that we were advised to seek legal advice before entering into any agreement or contract.
4. I/We acknowledge that at the time we entered into this Agreement we did so freely and voluntarily without any influence or duress.
5. I/We confirm that neither I/we as the Customer or any party associated with me/us is a party who is an Agent or employee of an Agent or is in any way associated with an Agent.
6. I/We acknowledge that any relationship between the Client (Vendor) or any party associated with the Client (Vendor) and the Agent, was disclosed to us prior to entering into and signing the Agreement and that the provisions of section 134 of the Real Estate Agents Act 2008. **DO/DO NOT APPLY.**
7. I/We acknowledge that prior to entering into a multiple offer situation for the purchase of the property we were advised of the terms upon which we may enter into the multiple offer situation, and that it should be our best offer, and that we may be unsuccessful if our offer is not accepted.
8. I/We acknowledge that we were given a copy of the Title to the said property and were advised by the Agent of any easements / covenants / registrations on the Title, and were advised to have a Title Search done by our solicitor as a condition of any offer that we make, so that the Title could be explained to us in more detail.
9. I/We acknowledge that the following matters (if any) were specifically disclosed to us by the Agent prior to entering into and signing the Agreement:
 - (a) That any house built of monolithic cladding, either Polystyrene or Harditex with a plastered finish and typically built between approximately 1990 and 2006, may be prone to water tightness issues and we were advised that we should seek our own independent expert advice.
 - (b) Some older house may contain lead-based paint and asbestos material. Asbestos was a common building material that may be present in houses. If you are concerned that a property may contain asbestos, we recommend that you seek advice from qualified specialist.
10. The real estate agent is obliged to disclose to the **Purchaser/s** any defects or issues made known to the Real Estate Agent by the Vendor. However, the Real Estate Agent is not qualified to comment, advise, represent or make any statement whatsoever on the construction, durability, weather tightness or quality of any home or building on the property.
11. The **Purchaser/s** acknowledge and agree that any comment or representation made by the Real Estate Agent that may be construed as a statement on the construction, durability, weather tightness, or quality of any home or building on the property, shall not be relied on as such and the **Purchaser/s** shall take their own advice on such matters from a qualified expert, or otherwise assume any risk associated with those matters.

Please turn over for Building Report Disclosures

Wellington: Level 6, The Bayleys Building, 36 Brandon Street, Wellington | **04 499 6044**
Upper Hutt: 62 Queen Street, Upper Hutt | **04 568 6044**
Kapiti Coast: 19a Raumati Road, Raumati Beach | **04 299 6044**

Consent by Customer (Purchaser)

Prior to entry into contractual document



Building Report Disclosures:

12. A Building Inspection was commissioned. Yes/No
13. The building inspection was commissioned by:
- (a) The Vendor.
 - (b) A previous/Prospective buyer/s.
 - (c) The purchaser has been given a copy of the Building Inspection Report.
14. The full builders report has been supplied to the **Purchaser/s**. The **Purchaser/s** are advised to read the report thoroughly and are advised to seek further specialist and/or legal advice on any findings. Yes/No
15. The **Purchaser/s** acknowledge and agree that the Real Estate Agent is not qualified to advise, comment on, or make any statement or representation about the contents of any Building Report. Where a building report has been commissioned by or on behalf of the vendor, and is made available to the Real Estate Agent, the Real Estate Agent will make that Report available to the **Purchaser/s** but is not in any way adopting or promoting the contents or conclusions of that report.

Notes:

SIGNED:

Customer _____ Date: _____

Customer _____ Date: _____

Agent _____ Date: _____

Wellington: Level 6, The Bayleys Building, 36 Brandon Street, Wellington | **04 499 6044**

Upper Hutt: 62 Queen Street, Upper Hutt | **04 568 6044**

Kapiti Coast: 19a Raumati Road, Raumati Beach | **04 299 6044**

Complaints Procedure

Bayleys Real Estate Limited

BAYLEYS

At Bayleys Real Estate Ltd we are committed to providing you with excellent customer service. If you have a complaint, we will do everything possible to resolve the matter in a prompt and professional manner.

STEPS TO FOLLOW IF YOU HAVE A COMPLAINT:

Complain to the Company first.

Our registered Company name is:

Bayleys Real Estate Limited

Licensed under the Real Estate Agents Act 2008

A member of the Bayleys Realty Group

Please contact the manager of the office who will personally investigate your complaint and return to you with their findings. If we have made a mistake, we would like an opportunity to resolve the problem. If there is a misunderstanding, we will attempt to clarify the situation.

When contacting the Branch Manager it is important to use the word "Complaint" so that he/she is in no doubt that you are beginning the complaint process.

- You will need to specify which licensee (salesperson) the complaint is about.
- The address of the property in relation to the complaint.
- Give a detailed explanation of the complaint.

Once the Branch Manager has received your complaint, he/she will acknowledge and notify you that he/she has received your complaint. The Branch Manager will investigate the complaint and will respond within 10 working days to try and resolve the matter with you.

- The Company cannot charge you for looking into your complaint
- The Company agrees not to take further action over any amounts in dispute while it is working through the complaint process.

REFER TO OUR COMPANY LICENSEE:

If you remain unsatisfied, you can write to the Company Licensee of the franchise, providing a full explanation and all correspondence. Upon receipt of any written complaint, The Company Licensee will acknowledge and notify you that he/she has received your complaint. The Company Licensee will review the situation in full and reply in writing within 10 working days.

Tony Bayley

Company Licensee / Compliance Manager

Bayleys Real Estate Ltd
PO Box 8923, Symonds Street
Auckland 1150

Phone: 09 309 6020

Mobile: 021 936 242

Email: tony.bayley@bayleys.co.nz

If, after 20 working days you have not reached an acceptable solution – or you have not received an answer from the company – you may choose to take the complaint to the Real Estate Agent Authority.

GOING TO THE AUTHORITY:

Once you have been through Bayleys Real Estate's complaints procedure and in the unlikely event you are not satisfied with our response / actions you may wish to complain to the Real Estate Agents Authority. To do this you can go to their website and follow the complaints procedure there. www.reaa.govt.nz

You may access the Real Estate Agents Authority's complaints process direct without first using the Bayleys Real Estate Limited in-house procedures and the use of the in-house procedures does not preclude you making a complaint to the Real Estate Agents Authority.



Residential Land Statement

Section 51A of the Overseas Investment Act 2005

A separate Residential Land Statement will need to be completed for each individual or entity (non-individual/corporate).

Please complete Part 1a for individuals or Part 1b for entities (non-individual/corporate).

Part 1a Individuals

I am an individual completing the statement for myself (*purchasing the residential land in your own name*)

Am I eligible to buy under the Overseas Investment Act 2005?

(Tick which applies)

Yes, I am a current New Zealand citizen

Yes, I am an Australian or Singaporean citizen buying residential land only

Yes, I hold a New Zealand residence class visa **or** Australian or Singaporean Permanent Resident visa **and all** of the following applies:

- I have been residing in New Zealand for at least the immediately preceding 12 months; and
- I am a tax resident in New Zealand; and
- I have been present in New Zealand for 183 days or more in the immediately preceding 12 months.

Yes, I am an Australian or Singaporean Citizen buying residential land that is also sensitive for another reason and I have consent from the Overseas Investment Office

→ Please provide Overseas Investment Office case number

Yes, I have consent from the Overseas Investment Office or an exemption applies

→ Please provide Overseas Investment Office case number or statutory reference

If you require consent and have not applied, or an exemption does not apply, contact the Overseas Investment Office or seek legal advice.

Part 1b Entities (non-individual/corporate)

(Tick which applies)

I am completing the statement for a body corporate, company, partnership or other entity

I am completing the statement for someone else under an enduring power of attorney or on behalf of trustees of a trust



Please attach a certificate of non-revocation if you are acting under an enduring power of attorney

Is the entity eligible to buy under the Overseas Investment Act 2005?

Yes, the entity is neither an overseas person nor an associate of an overseas person

Yes, the entity has consent from the Overseas Investment Office or an exemption applies

→ Please provide Overseas Investment Office case number or statutory reference

Part 2

Name(s) of person or entity

What is the full name(s) of the person or entity that will appear on the record of title as the new owner(s)?

Part 3

The residential land being acquired

What is the record of title reference for the residential land or the street address?

Part 4

Signature

I certify that all of the information in this statement is true and correct.

Your name

Signature

Date signed

Position or office held (if signing as an authorised person)



You must provide this statement to your conveyancer or lawyer

The conveyancer or lawyer will rely on the information provided in the statement in giving effect to the acquisition of the interest in residential land.

Providing a statement that is false or misleading is an offence under the Overseas Investment Act 2005 and you may be liable for a penalty of up to \$300,000.

Contact the Overseas Investment Office

Phone: 0800 665 463 (in NZ) or +64 7 974 5595 (if overseas)

Email address: oio@linz.govt.nz

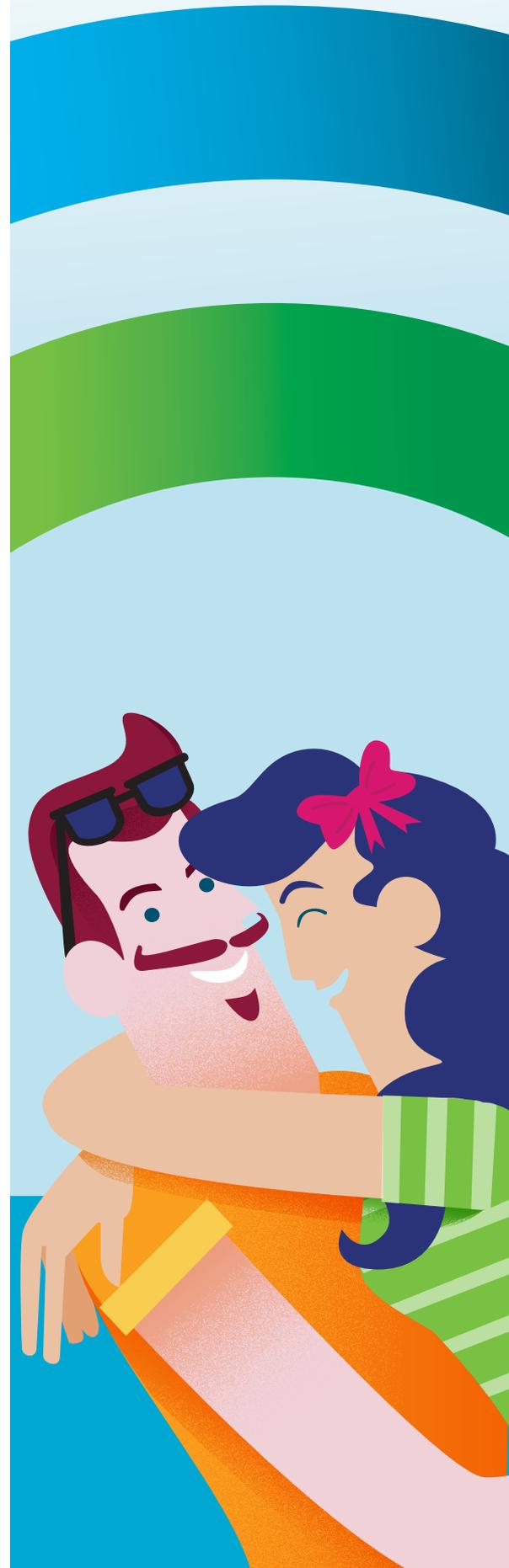
Website address: www.linz.govt.nz/oio



Buying or selling your property?

New Zealand Residential
Property Sale and Purchase
Agreement Guide

Brought to you by the
Real Estate Authority



This guide tells you...

what a sale and purchase agreement is

what's in a sale and purchase agreement

what happens after you sign the sale and purchase agreement

what happens if you have a problem

where to go for more information



About settled.govt.nz and the Real Estate Authority

Settled.govt.nz guides kiwis through home buying and selling.

Buying or selling your home is a big move and one of the biggest financial decisions Kiwis make. It's a complex and sometimes stressful process with potentially significant emotional and financial impacts if things go wrong.

Settled.govt.nz provides comprehensive independent information and guidance for home buyers and sellers. It'll help you feel more in control and help to get you settled. You can find information about the risks, how they can impact you, and get useful tips on how to avoid some of the major potential problems.

You'll learn your tender from your BBO, your price by negotiation from your auction. You'll find valuable information, checklists, quizzes, videos and tools. From understanding LIMs, to sale and purchase agreements, to when to contact a lawyer, settled.govt.nz explains what you need to know.

Settled.govt.nz is brought to you by the Real Estate Authority (REA). REA is the independent government agency that regulates the New Zealand real estate industry. Our aim is to promote and protect the interests of consumers involved in real estate transactions, and to promote a high standard of professionalism and service in the industry.



For more information on home buying and selling, visit settled.govt.nz or email info@settled.govt.nz

To find out more about REA visit rea.govt.nz, call us on **0800 367 7322** or email us at info@rea.govt.nz



Key things to know about sale and purchase agreements



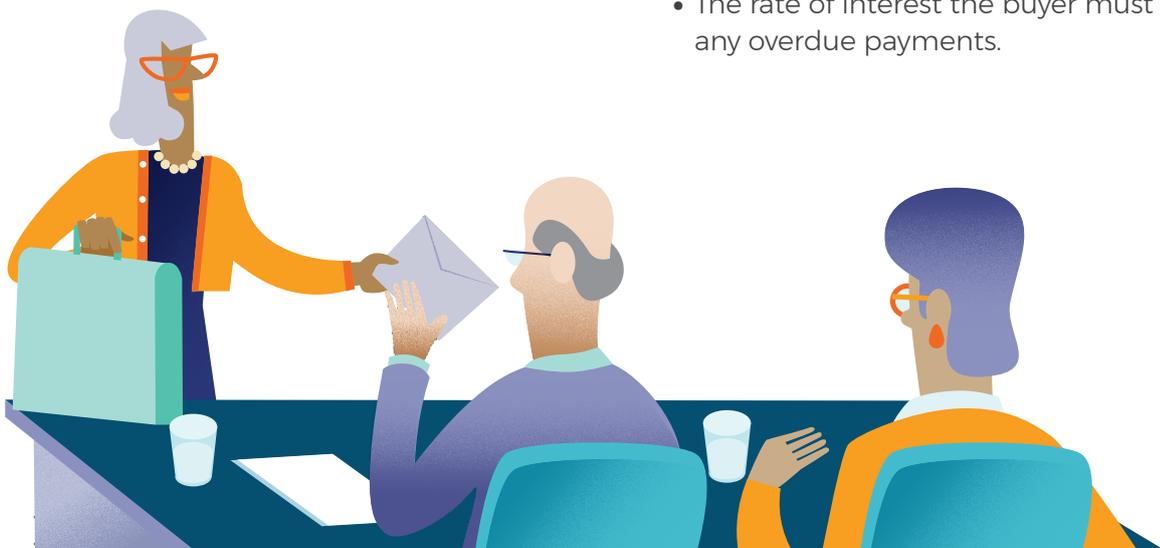
- A sale and purchase agreement is a legally binding contract between you and the other party involved in buying or selling a property.
- You must sign a written sale and purchase agreement to buy or sell a property.
- You need to read and understand the sale and purchase agreement before you sign it.
- You should always get legal advice before you sign the agreement and throughout the buying and selling process.
- You can negotiate the conditions in a sale and purchase agreement.
- A sale and purchase agreement becomes unconditional once all the conditions are met.
- The real estate agent is working for the seller of the property but must treat the buyer fairly.
- If your agent or anyone related to them wants to buy your property, they must get your written consent to do this. They must also give you an independent registered valuation of your property.

What a sale and purchase agreement is

A sale and purchase agreement is a legally binding contract between you and the other party involved in buying or selling a property. It sets out all the details, terms and conditions of the sale. This includes things such as the price, any chattels being sold with the property, whether the buyer needs to sell another property first and the settlement date.

A sale and purchase agreement provides certainty to both the buyer and the seller about what will happen when.

Always check your sale and purchase agreement with a lawyer before signing.



Before you sign a sale and purchase agreement, whether you're the buyer or the seller, the agent must give you a copy of this guide. They must also ask you to confirm in writing that you've received it.

What's in a sale and purchase agreement

Your sale and purchase agreement should include the following things.

Basic details of the sale

- The names of the people buying and selling the property.
- The address of the property.
- The type of title (for example, freehold or leasehold).
- The price.
- Any deposit the buyer must pay.
- Any chattels being sold with the property (for example, whiteware or curtains).
- Any specific conditions you or the other party want fulfilled.
- How many working days you have to fulfil your conditions (if there are conditions).
- The settlement date (the date the buyer pays the rest of the amount for the property, which is usually also the day they can move in).
- The rate of interest the buyer must pay on any overdue payments.

General obligations and conditions you have to comply with

The sale and purchase agreement includes general obligations and conditions that you will need to comply with. For example, these may include:

- access rights – what access the buyer can have to inspect the property before settlement
- insurance – to make sure the property remains insured until the settlement date and outline what will happen if any damage occurs
- default by the buyer – the buyer may have to compensate the seller if they don't settle on time, for example, with interest payments
- default by the seller – the seller may have to compensate the buyer if they don't settle on time, for example, by paying accommodation costs.

Your lawyer will explain these clauses to you.

Specific conditions a buyer may include

Some buyers will present an unconditional offer, which means there are no specific conditions to be fulfilled. Some buyers will include one or more conditions (that must be fulfilled by a specified date) in their offer such as:

- title search – this is done by the buyer's lawyer to check who the legal owner of the property is and to see if there are any other interests over the property such as caveats or easements
- finance – this refers to the buyer arranging payment, often requiring a mortgage or loan
- valuation report – a bank may require the buyer to obtain a valuation of the property (an estimate of the property's worth on the current market) before they agree to a loan



The agent helps the buyer and the seller to include the conditions they each want. Even though the agent works for the seller, they also have to deal fairly and honestly with the buyer. They can't withhold any information, and they must tell the buyer about any known defects with the property.

Your agent will probably use the agreement for sale and purchase approved by the Auckland District Law Society and the Real Estate Institute of New Zealand.

- Land Information Memorandum (LIM) – provided by the local council, this report provides information about the property such as rates, building permits and consents, drainage, planning and other important information
- builder's report – to determine the condition of the building
- engineer's or surveyor's report – similar to the above but more focused on the entire section and the structure of the property
- sale of another home – the buyer may need to sell their own home in order to buy another.

What happens after you sign the sale and purchase agreement

Signing the sale and purchase agreement is not the end of the sale or purchase.

Both parties work through the conditions until the agreement is unconditional

A conditional agreement means the sale and purchase agreement has one or more conditions that must be met by a specified date.

The buyer pays the deposit. Depending on what the agreement says, the buyer may pay the deposit when they sign the agreement or when the agreement becomes unconditional. Usually the deposit is held in the agency's trust account for 10 working days before it is released to the seller.

An agreement for sale and purchase commits you to buy or sell

Once you've signed the sale and purchase agreement and any conditions set out in it have been met, you must complete the sale or purchase of the property.

Payment of a commission

Once the sale is complete, the seller pays the agent for their services. The agent or agency usually takes the commission from the deposit they're holding in their trust account. The seller should make sure the

deposit is enough to cover the commission. The agent cannot ask the buyer to pay for their services if they have been hired by the seller.

The buyer pays the rest

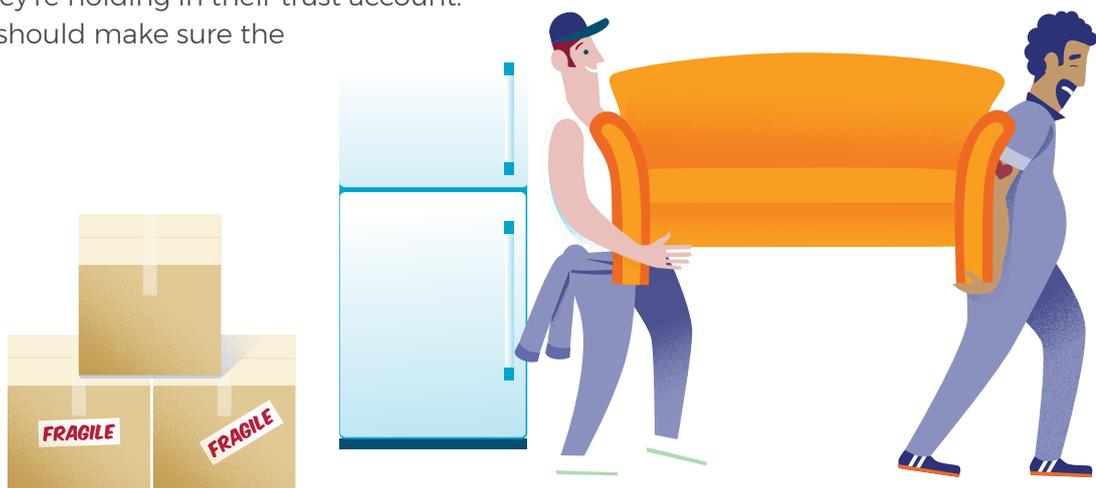
The buyer pays the remainder of the amount for the property on the day of settlement, usually through their lawyer.

Buying a tenanted property

The agreement for sale and purchase may contain a specific date for possession that may differ from the settlement date, for instance, where the property is tenanted. If the property is tenanted, the agreement for sale and purchase should specify this.

If the buyer requires the property to be sold with 'vacant possession', it is the seller's responsibility to give the tenant notice to vacate, in accordance with the tenant's legal rights.

It is recommended that you seek legal advice if you are buying a property that is currently tenanted.



What happens if you have a problem

If you're worried about the behaviour of your agent, discuss it with them or their manager. All agencies must have in-house procedures for resolving complaints.

If you can't resolve the issue with the agency or you don't feel comfortable discussing it with them, you can contact the Real Estate Authority (REA).^{*} We can help in a number of ways if your complaint is about the behaviour of a real estate agent. For example, we can help you and the agent or agency to resolve the issue and remind the agent of their obligations under the Real Estate Agents Act 2008. When you contact us, we'll work with you to help you decide the best thing to do.

^{*} Settled.govt.nz is brought to you by REA.

Call us on
0800 367 7322,
email us at
info@rea.govt.nz
or visit us
online at
rea.govt.nz



Where to go for more information

You can get more help and information from various places.

Read more about buying and selling a property at settled.govt.nz

[Settled.govt.nz](http://settled.govt.nz) provides comprehensive independent information and guidance for home buyers and sellers.

The New Zealand Residential Property Agency Agreement Guide is also available on settled.govt.nz. The guide tells you more about the agreement you sign with the agent or agency helping to sell your property.

Your lawyer

Community Law Centres
communitylaw.org.nz

Citizens Advice Bureau
cab.org.nz

Consumer Protection
(Ministry of Business, Innovation and Employment)
consumerprotection.govt.nz

We welcome any feedback you have on this publication.

The information in this guide was accurate when published. However, the requirements this information is based on can change at any time. Up-to-date information is available at rea.govt.nz.



LICENSED UNDER THE REAL ESTATE AGENTS ACT 2008

AGREEMENT FOR SALE AND PURCHASE BY TENDER RESIDENTIAL

TENDER DETAILS

Closing Date and Time:	2.00pm 17 th February 2021	
Tender Protocol: (see page 2)	Right to sell prior / No right to sell prior	
Licensed Real Estate Agent acting for Vendor:	Bayleys Real Estate Limited	
Address of Licensed Real Estate Agent:	62 Queen Street, Upper Hutt 5018	
Licensee(s) Acting:	Stephen Taylor	
Name(s) of Vendor(s):	Dorothy Collis acting as power of attorney for Sylvia Collis	
The Vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered on settlement:		Yes / No

PARTICULARS OF PROPERTY TO BE SOLD BY TENDER

Address:	10/14 Totara Street, Upper Hutt (Dolphin Square Flats Limited)		
Estate:	Company share	Stratum in Freehold	Leasehold
	Cross lease (fee simple)	Cross lease (leasehold)	Stratum in leasehold
Legal Description			
Lot/Flat/Unit No:	Flat 10		
Shares:	2575 shares being 23926 to 26500 both numbers inclusive.		
Share Group	These shares represent Flat 10 and entitle the shareholder to a transfer of the lease of Flat 10.		
Tenancies (if any):	Vacant Possession/ Subject to Tenancy (as set out in the residential tenancy schedule on page 14)		
Chattels included in sale:	Fixed floor coverings, Light fittings, Garden shed, Refrigerator, Curtains, Drapes, Blinds		

ESSENTIAL TERMS

Completion Date:
Possession Date:

GST Date:	The earlier of: (a) the Completion Date; and (b) the date 3 Working Days prior to the date on which the Vendor is required to pay GST to Inland Revenue in respect of the supply under this agreement.
Deposit:	10% of the Purchase Price payable to Bayleys Real Estate Limited Trust Account upon confirmation of this agreement.
Default Interest Rate:	7% above the Vendor's banker's overdraft rate as at the date of default.

TENDER PROCEDURE

1. A tender shall be submitted in this form **in duplicate** in a sealed envelope marked 'Tender for *Property Address*
2. A tender must be received by the Licensed Real Estate Agent acting for Vendor as shown on the front page of this agreement by the Closing Date and Time (time being of the essence) together with payment of the deposit on or before the Closing Date and Time and at the address of Licensed Real Estate Agent acting for Vendor shown on the front page of this agreement. The deposit paid by the successful tenderer shall be held in accordance with clause 1.3 of the terms and conditions of sale.
3. A tender must have the full name of the tenderer, or if the tenderer is acting as an agent or attorney, the full name of the principal or grantor of the power of attorney. Where a tender is executed under power of attorney, the attorney shall attach a signed certificate of non-revocation of power of attorney to the tender, together with a copy of the power of attorney.
4. A tender must state the price tendered for the Property, such price to be in New Zealand dollars and not be expressed or made with reference to the price stated in any other tender or on the basis of any specified calculation or be made subject to any variants.
5. A tender shall be submitted in ink or ballpoint on the Offer or as provided in Clause 15 of Terms and Conditions of Sale.
6. The Vendor is not obliged to accept the highest or any tender.
7. A tender cannot be withdrawn and shall remain effective until the expiry of five (5) Working Days from the Closing Date and Time.
8. A tender is deemed to have been accepted on the signing by the Vendor of the Acceptance. Acceptance will be communicated to the successful tenderer and/or the tenderer's nominated solicitor as soon as reasonably practicable.
9. A deposit lodged by an unsuccessful tenderer will be returned to the tenderer within nine (9) Working Days after Closing Date and Time.
10. The tender procedure will otherwise be conducted in accordance with the applicable tender protocol set out in this agreement.

IMPORTANT NOTE:

The tender protocol to be observed in respect of the sale of the Property shall be either:

- (a) ~~No Right to Sell Prior (the Vendor does not have the right to sell prior to the Closing Date and Time); or~~
 (b) Right to Sell Prior (the Vendor has the right to sell prior to the Closing Date and Time).

If neither option is deleted on the front page then the tender protocol in respect of the sale of the Property is deemed to be **No Right to Sell Prior**.

**TENDER PROTOCOL
(NO RIGHT TO SELL PRIOR)**

1. ~~The Vendor, the Licensed Real Estate Agent Acting for Vendor and the Licensee acting shall not disclose the details of a tender to any other tenderer.~~
2. ~~Tenderers are encouraged to submit their highest and best offers by the Closing Date and Time, it being acknowledged that the Vendor is not obliged to accept any of the tenders and that the Vendor may negotiate with one or more tenderer(s) to the exclusion of the others.~~
3. ~~Tenders will be placed into locked tender boxes and in sealed envelopes only and shall remain unopened until the Closing Date and Time.~~
4. ~~Tenders will be collected from the tender box by one of the specified independent Bayleys tender management personnel.~~
5. ~~The Licensee Acting plus one of the specified independent Bayleys personnel must be present at the opening of tenders. Tender details will be entered onto a basic matrix and this will be submitted to the Vendor for the Vendor's consideration.~~
6. ~~The Vendor will not sell the Property, and no offer will be accepted or entertained by the Vendor, prior to the Closing Date and Time.~~
7. ~~Following the Closing Date and Time, the Vendor may choose to accept any tender at the Vendor's sole discretion.~~
8. ~~In the event that none of the tenders are acceptable to the Vendor the Vendor may elect to instruct the Licensee Acting to re-visit any one or more tender(s) (the "preferred tender(s)"). The preferred tender(s) will be determined at the sole discretion of the Vendor.~~
9. ~~The preferred tender(s) will be re-visited to the exclusion of ALL other tenders.~~
10. ~~The tenderer(s) holding the preferred tender(s) will be given the opportunity to re-submit his, her, its or their respective tender(s) on either the same or revised terms by 4.00pm on the day following notification that he, she, it or they is/are the preferred tenderer(s) (or within a revised timeframe agreed by both the Vendor and tenderer(s), not being later than five (5) Working Days after the Closing Date and Time).~~
11. ~~The Vendor may choose to accept the resubmitted tender(s) or continue negotiations with the preferred tender(s) ONLY.~~
12. ~~In the event that negotiations with the preferred tenderer cannot be successfully concluded the Licensee Acting MUST revisit ALL other tenderers who submitted tenders and give the tenderers the opportunity to resubmit their tenders either on the same or revised terms by 4.00 pm on the day following notification or such other timeframe as the Vendor may stipulate (but not being later than five (5) Working Days after the Closing Date and Time).~~
13. ~~If, following negotiations, the Vendor has not accepted a tender, the Licensee Acting will advise the introducing licensees that all tenders submitted are unacceptable, that the tender process is at an end and that any further negotiations will proceed on a private treaty basis only.~~
14. ~~Following the Closing Date and Time, and until a tender is accepted or the tender process has been completed, the Licensee Acting will keep the introducing licensees informed as to the tender progress.~~

**TENDER PROTOCOL
(RIGHT TO SELL PRIOR)**

1. The Vendor, the Licensed Real Estate Agent acting for Vendor and the Licensee Acting shall not disclose

- the details of a tender to any other tenderer.
2. Tenderers are encouraged to submit their highest and best offers by the Closing Date and Time, it being acknowledged that the Vendor is not obliged to accept any of the tenders and that the Vendor may negotiate with one or more tenderer(s) to the exclusion of the others.
 3. Tenders will be submitted into locked tender boxes and in sealed envelopes only and shall remain unopened until the Closing Date and Time.
 4. Tenders will be collected from the tender box by one of the specified independent Bayleys tender management personnel or sent via facsimile to a dedicated and confidential Bayleys tender fax line.
 5. The Licensee Acting plus one of the specified independent Bayleys personnel must be present at the opening of tenders. Tender details will be entered onto a basic matrix and this will be submitted to the Vendor for the Vendor's consideration.
 6. In the event that an offer (not being an Offer pursuant to this tender process) is received prior to the Closing Date and Time the Licensee Acting must ensure that such offer contains a clause to the effect that the offer is open for acceptance by the Vendor and cannot be revoked by the person making the offer at any time prior to 5.00pm on the date two (2) Working Days after the offer is received by the Licensee Acting. If such a clause is not included in the offer the offer shall not be considered by the Vendor and the tender process shall continue.
 7. In the event that an offer complying with paragraph 6 above is received prior to the Closing Date and Time the Licensee Acting must adhere to the following protocol:
 - (a) advise one of the specified independent Bayleys tender management personnel of the offer;
 - (b) following consultation with the Licensee Acting the Vendor shall decide if the Vendor wishes to accept the pre-tender offer;
 - (c) if the Vendor elects to treat with the pre-tender offeror, all prospective tenderers who have registered their interest during the tender campaign must be contacted either by the Licensee Acting or the introducing licensee and be given the opportunity to submit an offer;
 - (d) all offers will be required to be submitted by 4pm on the day following receipt of notice or such later time as the Vendor may stipulate.
 - (e) if the Vendor declines to treat with the pre-tender offeror no further negotiations by the Vendor shall take place and the tender process shall continue.
 8. Following the Closing Date and Time the Vendor may choose to accept any tender at the Vendor's sole discretion.
 9. In the event that none of the tenders are acceptable to the Vendor the Vendor may elect to instruct the Licensee Acting to re-visit any one or more tenders (the "preferred tender(s)"). The preferred tender(s) will be determined at the sole discretion of the Vendor.
 10. The preferred tender(s) will be re-visited to the exclusion of ALL other tenders.
 11. The tenderer(s) holding the preferred tender will be given the opportunity to re-submit his, her, its or their respective tender(s) on either the same or revised terms by 4.00pm on the day following notification that he, she, it or they is/are the preferred tenderer (or within a revised timeframe agreed by both the Vendor and tenderer) not being later than five (5) Working Days after the Closing Date and Time.
 12. The Vendor may choose to accept the resubmitted tender(s) or continue negotiations with the preferred tender(s) ONLY.
 13. In the event that negotiations with a preferred tenderer cannot be successfully concluded the Licensee Acting MUST revisit ALL other tenderers who submitted tenders and give the tenders the opportunity to resubmit their tenders on the same or revised terms by 4.00 pm on the day following notification or such other time as the Vendor may stipulate (but not being later than five (5) Working Days after the Closing Date and Time).
 14. If, following negotiations, the Vendor has not accepted a tender the Licensee Acting will advise the

introducing licensee that all tenders submitted are unacceptable, that the tender process is at an end and that any further negotiations will proceed on a private treaty basis only.

15. Following the Closing Date and Time, and until a tender is accepted or the tender process has been completed, the Licensee Acting will keep the introducing licensees informed as to the tender progress.

TERMS AND CONDITIONS OF SALE

1. PURCHASE PRICE AND DEPOSIT

- 1.1 The Purchase Price shall be inclusive of GST (if any).
- 1.2 The Deposit shall be in part payment of the Purchase Price.
- 1.3 If this agreement is expressed to be subject to any conditions the person to whom the Deposit has been paid shall hold it as stakeholder until:
- (a) all conditions in this agreement have been either satisfied or waived;
 - (b) where the Property is a Unit Title:
 - (i) a pre-settlement disclosure statement, certified correct by the Body Corporate under section 147 of the Unit Titles Act 2010; and
 - (ii) an additional disclosure statement under section 148 of the Unit Titles Act 2010 (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 the Purchaser has given notice under section 149(2) of the Unit Titles Act 2010 to postpone the settlement date under the disclosure statement; or
 - (iii) the Purchaser having the right to cancel this Agreement pursuant to section 151(2) of the Unit Titles Act 2010 has cancelled this Agreement pursuant to that section, or has waived the right to cancel by giving notice to the Vendor by completing settlement of the purchase.
- (c) this agreement is cancelled or avoided.
- 1.4 The purchase of the Property shall be completed and the balance of the Purchase Price shall be paid in Cleared Funds to the Vendor's solicitors on the Completion Date or earlier by mutual agreement. If the Completion Date is not a Working Day the purchase of the Property shall be completed on the last Working Day prior to the Completion Date.

2. COMPLETION AND POSSESSION

Possession

- 2.1 Subject to clause 2.12 possession shall be given and taken upon the Possession Date. All outgoings and incomings in respect of the Property shall be apportioned as at the Possession Date.
- 2.2 Unless particulars of a tenancy are set out in the Tenancy Schedule attached to this agreement the Property is sold with vacant possession.
- 2.3 On the Possession Date the Vendor shall hand to the Purchaser all exterior door keys, electronic door and gate openers and alarm security codes to the extent that the Vendor has the same in his or her possession or control. The Vendor is not required to make keys, electronic door and gate openers or alarm security codes available where the Property is subject to a tenancy and the tenant holds such keys, openers and codes.

Completion

- 2.4 The Vendor shall prepare a settlement statement at the Vendor's own expense and provide such statement to the Purchaser or the Purchaser's lawyer a reasonable time prior to the Completion Date.
- 2.5 The Purchaser's lawyer shall:
- (a) within a reasonable time prior to the Completion Date, create a Landonline Workspace for the transaction, notify the Vendor's lawyer of the dealing number allocated by LINZ and prepare a transfer instrument in respect of the Property in that Workspace; and
 - (b) prior to settlement, certify and sign the transfer instrument.
- 2.6 The Vendor's lawyer shall:
- (a) within a reasonable time prior to the Completion Date, prepare all other electronic instruments required to confer title on the Purchaser in that workspace in accordance with the Vendor's obligations under this agreement;
 - (b) prior to settlement, have such instruments and the transfer instrument signed, certified and pre-validated.
- 2.7 On the Completion Date:
- (a) the balance of the purchase price, interest and other monies, if any, shall be paid by the Purchaser in Cleared Funds or otherwise satisfied as provided in the agreement (credit being given for any amount payable by the Vendor under subclause 2.10 or 2.11);
 - (b) the Vendor's lawyer shall immediately thereafter:
 - (i) release or procure the release of the transfer instrument and the other instruments mentioned in subclause 2.6(a) so that the Purchaser's lawyer can submit them as soon as possible for registration;
 - (ii) pay to the Purchaser's lawyer the Land Information New Zealand registration fees on all of the instruments mentioned in subclause 2.6(a), unless these fees will be invoiced to the Vendor's lawyer by Land Information New Zealand directly; and
 - (iii) deliver to the Purchaser's lawyer any other documents that the Vendor must provide to the Purchaser on settlement in accordance with this agreement.

- 2.8 It is agreed that the obligations under subclause 2.7 are independent.
- 2.9 The parties shall complete settlement by way of Remote Settlement, provided that where payment by bank cheque is permitted under the PLS Guidelines, payment may be made by the personal delivery of a bank cheque to the Vendor's lawyer's office, so long as it is accompanied by the undertaking from the Purchaser's lawyer required by those Guidelines.

Completion at Last Minute

- 2.10 If, due to the delay of the Purchaser, completion takes place between 4:00pm and 5:00pm on the Completion Date ("last minute completion"), the Purchaser shall pay the Vendor:
- (a) one (1) day's interest at the Default Interest Rate on the portion of the Purchase Price paid in the last minute completion; and
 - (b) if the day following the last minute completion 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.

Late completion

- 2.11 If from any cause whatsoever (other than the willful default of the Vendor) the purchase of the Property shall not be completed on or before the Completion Date the Purchaser shall pay interest at the Default Interest Rate on the unpaid portion of the Purchase Price from the due date for payment until full payment thereof.
- 2.12 If, due to the delay of the Purchaser, the purchase is not completed on the Completion Date the Vendor shall not be obliged to give possession to the Purchaser or to pay the Purchaser any amount for remaining in possession provided however that where the Property is sold subject to a tenancy (as shown in the Tenancy Schedule) the Vendor must elect either to:
- (a) charge the Purchaser interest pursuant to clauses 2.10 and 2.11 (as the case may be), in which case the Vendor shall account to the Purchaser for rents received in respect of the default period and the Purchaser shall be responsible for all outgoings relating to the Property during the default period; or
 - (b) retain such rents in lieu of receiving interest from the Purchaser in accordance with clause 2.11.

3. PURCHASER ACKNOWLEDGMENTS

- 3.1 The Purchaser acknowledges that:
- (a) the Purchaser has inspected the Property and buys it solely in reliance on the Purchaser's own judgement;
 - (b) the Purchaser does not rely on any representation of the Vendor, the Vendor's agent as to any matter whatsoever pertaining to the Property and in particular but not in limitation that no representation has been made on which the Purchaser is relying as to the zoning of the Property or the use to which it may be put;
 - (c) neither the Vendor nor the Vendor's agent shall be liable in any manner whatsoever in respect of the condition of the Property and, in particular but not in limitation, in respect of the condition or structural soundness of the buildings and improvements and the condition or functioning of the drains or the water pipes thereon;
 - (d) this agreement contains the entire agreement between the parties notwithstanding any negotiations or discussions prior to the execution of the Memorandum of Contract and notwithstanding any brochure, report, advertisement or other document; and
 - (e) the Purchaser has not been induced to execute the Memorandum of Contract by any representation, verbal or otherwise, made by or on behalf of the Vendor, which is not set out in this agreement.

4. PROPERTY DESCRIPTION/BOUNDARIES/REQUISITIONS

- 4.1 The Property is believed and shall be taken to be correctly described in all respects and except as provided by section 7 of the Contractual Remedies Act 1979 no error, omission, misstatement or misdescription shall annul the sale of the Property but compensation, if claimed by notice before completion but not otherwise, shall be made or given as the case may require in accordance with clauses 4.5 to 4.8.
- 4.2 The Vendor shall not be liable to point out the boundaries of the Property or any corner or boundary pegs.
- 4.3 The Purchaser is deemed to have accepted the Vendor's title to the Property and no requisitions or objections as to the title of the Property will be received or entertained.
- 4.4 The Vendor shall not be liable to pay for or contribute towards the expense of erection or maintenance of any fence between the Property hereby sold and any contiguous property of the Vendor but this proviso shall not enure for the benefit of any subsequent Purchaser of such contiguous land; and the Vendor shall be entitled to require the inclusion of a fencing covenant to this effect in the transfer of the Property.
- 4.5 If the Purchaser claims compensation under clause 4.1 or by virtue of an equitable set-off the Purchaser must serve notice before the Completion Date stating:
- (a) in the case of a claim for compensation under clause 4.1 details of the error, omission, misstatement or misrepresentation of the Property in respect of which the Purchaser is claiming compensation;
 - (b) in the case of a claim to an equitable set-off the particular matters in respect of which the Purchaser is claiming compensation; and
 - (c) the Purchaser's genuine pre-estimate of the loss suffered by the Purchaser including reasonable particulars as to how the pre-estimate has been calculated.
- 4.6 For the purposes of clause 4.5 the Completion Date shall be the Completion Date stated on the front page of this agreement or otherwise determined in accordance with the terms of this agreement, except where as a result of any conduct or omission by the Vendor the Purchaser is unable to give notice by that date in which case the

notice referred to in clause 4.5 shall be served before the Completion Date determined by a notice to complete given by either party pursuant to clause 6.1.

4.7 If the parties agree upon the amount of compensation claimed by the Purchaser then such compensation shall be deducted on completion.

4.8 If the parties are unable to agree upon the amount of compensation an interim amount of compensation shall be determined as follows:

- (a) The parties shall endeavour to agree upon an interim amount to be paid by the Purchaser to a stakeholder agreed upon by the parties pending resolution of the dispute regarding the amount of compensation payable.
- (b) The interim amount referred to in clause 4.8(a) must be reasonable given all the circumstances.
- (c) If the parties are unable to agree upon an interim amount in accordance with clause 4.8(a) within a reasonable period prior to completion the parties shall endeavour to agree upon a suitably qualified solicitor to determine the interim amount and the parties shall meet that solicitor's costs equally but failing agreement as to a suitably qualified solicitor either party may request that the President for the time being of the Law Society appoint a suitably qualified solicitor to determine the interim amount. The costs of the application to the Law Society and the costs of the solicitor appointed by the Law Society shall be borne by the parties equally.
- (d) The stakeholder holder shall lodge the interim amount in an interest bearing on-call account with a bank registered under the Reserve Bank of New Zealand Act 1989 and, following resolution of the dispute regarding compensation the interest (less withholding tax and any bank or legal administration fees) earned on such interim amount shall be paid to the party entitled to receive the interim amount or, in the event that the interim amount is to be paid in shares, the interest shall be paid to each party in proportion to that party's share of the interim amount.
- (e) The amount of compensation determined to be payable shall not be limited by the interim amount.
- (f) If the parties cannot agree upon a stakeholder the interim amount shall be paid to a stakeholder nominated on the application of either party to the President for the time being of the Law Society.
- (g) Clauses 4.5 to 4.8 are without prejudice to the parties' right to seek specific performance of this agreement.

5. VENDOR WARRANTIES AND UNDERTAKINGS

5.1 The Vendor warrants and undertakes that at the date of this agreement the Vendor has not:

- (a) received any notice or demand and has no knowledge of any requisition or outstanding requirement:
 - (i) imposed by any local or government authority; or
 - (ii) given by any person under the Resource Management Act 1991; or
 - (iii) given by any tenant; or
- (b) given any consent or waiver in relation to any application under the Resource Management Act 1991 which directly or indirectly affects the Property and which has not been disclosed in writing to the Purchaser.

5.2 The Vendor warrants and undertakes as at the Possession Date:

- (a) the chattels are delivered to the Purchaser in reasonable working order where applicable, but in all other respects in their state of repair as at the date of this agreement (fair wear and tear excepted) but failure so to deliver the chattels shall only create a right of compensation.
- (b) to the Vendor's knowledge all electrical and other installations on the Property are free of any charge whatsoever.
- (c) there are no arrears of general or water rates or charges outstanding on the Property.
- (d) all incomings receivable have been collected by the Vendor to the dates shown in the Vendor's statement of apportionments.

5.3 Where the Vendor has done or caused or permitted to be done on the Property any works for which a permit or building consent was required by law:

- (a) the required permit or consent was obtained; and
- (b) the works were completed in compliance with that permit or consent; and
- (c) where appropriate, a code compliance certificate was issued for those works; and

5.4 Where, under the Building Act 2004 ("the Act"), any building on the Property (the "building") requires a compliance schedule, all obligations imposed on the Vendor under the Act are fully complied with. Without limiting the generality of the foregoing, the Vendor further warrants and undertakes that:

- (a) the Vendor has fully complied with any requirements specified in any compliance schedule issued by a territorial authority under the Act in respect of the building; and
- (b) the building has a current building warrant of fitness; and
- (c) the territorial authority has not issued any notice under the Act to the Vendor which has not been remedied by the Vendor.

5.5 If the Property is or includes part only of a building, the warranty and undertaking in clause 5.4 does not apply. Instead where under the Act the building of which the Property forms part requires a compliance schedule, the Vendor warrants and undertakes as at the date of this Agreement:

- (a) to the Vendor's knowledge, there has been full compliance with any requirement specified in any compliance schedule issued by a territorial authority under the Act in respect of the building;
- (b) the building has a current warrant of fitness;
- (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.

5.6 The Vendor warrants and undertakes that at the Completion Date:

- (a) since the date of this agreement, the Vendor has not given any consent or waiver in relation to any application under the Resource Management Act 1991 which directly or indirectly affects the Property.
 - (b) any notice or demand received by the Vendor, which directly or indirectly affects the Property, after the date of this agreement from:
 - (i) any local or government authority; or
 - (ii) any person under the Resource Management Act 1991; or
 - (iii) any tenant
 - (c) has been delivered forthwith by the Vendor to either the Purchaser or the Purchaser's solicitor, 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.
 - (d) any chattels included in the sale are the unencumbered property of the Vendor.
- 5.7 The Vendor warrants and undertakes that, where the Property comprises a Unit Title, on or immediately after the Completion Date the Vendor will advise the secretary of the body corporate of the transfer of the Property and the name and address of the Purchaser.

6. NOTICE TO COMPLETE AND REMEDIES ON DEFAULT

- 6.1 If the sale is not completed on the Completion Date either party may at any time thereafter serve on the other party notice ("a notice to complete") to settle in accordance with this clause 6.
- 6.2 A notice to complete shall be effective only if the party serving it is at the time of service either in all material respects ready able and willing to proceed to complete in accordance with the notice or is not so ready able and willing to complete only by reason of the default or omission of the other party.
- 6.3 If the Purchaser is in possession a notice to complete may incorporate or be given with a notice under section 28 of the PLA.
- 6.4 Upon service of the notice to complete the party on whom the notice is served shall complete:
 - (a) on or before the twelfth (12th) Working Day after the date of service of the notice; or
 - (b) on the first (1st) Working Day after the 20th day of January if the period of twelve (12) Working Days expires during the period commencing on the 6th day of January and ending on the 20th day of January, both days inclusive – time being of the essence but without prejudice to any intermediate right of cancellation by either party.
- 6.5 If the Purchaser does not comply with the terms of the notice to complete served by the Vendor then:
 - (a) without prejudice to any other rights or remedies available to the Vendor at law or in equity the Vendor may:
 - (i) sue the Purchaser for specific performance; or
 - (ii) cancel this agreement by notice and pursue either or both of the following remedies namely:
 - (aa) 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
 - (ab) sue the Purchaser for damages
 - (b) 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.
 - (c) the damages claimable by the Vendor under subclause 6.5(a)(ii)(ab) 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 notice to complete. The amount of that loss may include:
 - (i) interest on the unpaid portion of the Purchase Price at the Default Interest Rate from the Completion Date to the completion of such resale; and
 - (ii) all costs and expenses reasonably incurred in any resale or attempted resale; and
 - (iii) all outgoings (other than interest) on or maintenance expenses in respect of the Property from the Completion Date to the completion of such resale.
 - (d) any surplus money arising from a resale as aforesaid shall be retained by the Vendor.
- 6.6 If the Vendor does not comply with the terms of a notice to complete 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:
 - (a) sue the Vendor for specific performance; or
 - (b) 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 Default Interest Rate from the date or dates of payment by the Purchaser until repayment.
- 6.7 The party serving a notice to complete may extend the term of the notice for one or more specifically stated periods of time and thereupon the term of the notice to complete 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.
- 6.8 Nothing in this clause shall limit a party's right to sue for specific performance without giving a notice to complete.
- 6.9 A party who serves a notice to complete under this clause shall not be in breach of an essential term by reason only of that party's failure to be ready and able to complete upon the expiry of that notice.

7. RISK AND INSURANCE

- 7.1 The Property shall remain at the sole risk of the Vendor until possession is given and taken.

- 7.2 In the event that prior to the Completion Date the Property is destroyed or damaged and such destruction or damage has not been made good by the Completion Date then the following provisions shall apply:
- (a) If the destruction or damage has been sufficient to render the Property untenable and it is untenable on the Completion Date the Purchaser may:
- (i) complete the purchase at the Purchase Price, less a sum equal to the amount of 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
- (ii) cancel the agreement by serving on the Vendor notice in writing whereupon the Purchaser shall be entitled to the return of the deposit and any other moneys paid by the Purchaser and neither party shall have any right or claim against the other.
- (b) If the Property is not untenable on the Completion 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 in the event that the Vendor's insurance company refuses or declines to reinstate the Property.
- 7.3 Either party may serve on the other party notice in writing requiring that any dispute as to the application of this clause be determined by an arbitrator to be appointed by the President for the time being of the Law Society, and the party serving the notice may at any time thereafter refer the dispute for determination. If the dispute is not determined by the Completion Date then the Completion Date shall be deferred to the fifth (5th) Working Day following the date on which the dispute is determined. The arbitrator may determine that the Completion Date shall not be deferred or shall be deferred to another day.
- 7.4 The Purchaser shall not be required to take over any insurance policies held by the Vendor.

8. OIO AND LAND ACT CONSENTS

- 8.1 The Purchaser warrants and undertakes to the Vendor that the Purchaser does not require any consent in respect of this transaction from the Overseas Investment Office under the Overseas Investment Act 2005 nor under the Land Act 1948.

9. NON-MERGER

- 9.1 The agreements obligations and warranties of the parties in this agreement shall not merge with the transfer of title to the land or with delivery of the chattels (if any).

10. APPOINTMENT OF AGENT

- 10.1 The sale effected by this agreement has been made through the real estate agent named on the front page of this agreement whom the Vendor has appointed as the Vendor's agent to effect such sale. Unless an agreement exists to the contrary, the Vendor will pay the agent's charges plus GST (if any) for effecting such sale.

11. GOODS AND SERVICES TAX

- 11.1 If the Vendor has to pay GST on the Purchase Price, then:
- (a) the Purchaser shall pay to the Vendor the GST which is so payable in one sum on the GST Date;
- (b) where the GST Date has not been defined the GST Date shall be the Completion Date;
- (c) where any GST is not so paid to the Vendor the Purchaser shall pay to the Vendor:
- (i) interest at the Default Interest Rate on the amount of GST unpaid from the GST Date until payment; and
- (ii) any default GST.
- (d) 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.
- 11.2 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.
- 11.3 The Vendor warrants that any dwelling and curtilage or part thereof supplied on sale of the Property are not a supply to which section 5(16) of the GST Act applies.
- 11.4 "Default GST" means any interest, or late payment penalty, or shortfall penalty or other sum imposed on the Vendor under the Tax Administration Act 1994 by reason of non-payment of the GST payable in respect of the supply made under this agreement but does not include any such sum levied against the Vendor by reason of a default by the Vendor after payment of the GST to the Vendor by the Purchaser.

12. SUPPLY OF GOING CONCERN

- 12.1 If the supply pursuant to this agreement is not one to which section 11(1)(mb) of the GST Act applies but relates to the supply of a taxable activity that is capable of being carried on by the Purchaser as a going concern then, unless otherwise expressly stated herein:
- (a) each party warrants that it is a "registered person" within the meaning of the GST Act and shall supply the other party with evidence of its GST registration prior to Completion Date; and
- (b) the parties agree that the supply made pursuant to this agreement is the supply of a going concern on which GST is chargeable at zero per cent.
- 12.2 If it subsequently transpires that the Vendor has to pay GST on the Purchase Price, then the provisions of clause 11 shall apply.

13. ZERO-RATING

- 13.1 The Vendor warrants that as at the date of this agreement the statement on the front page regarding the Vendor's GST registration status in respect of the supply under this agreement is correct.
- 13.2 The Purchaser warrants that as at the date of this agreement the particulars stated by the Purchaser in the GST Warranties Schedule are correct.
- 13.3 Where the particulars stated on the front page and in the GST Warranties Schedule indicate that at settlement:
- (a) the Vendor is and/or will be at settlement a registered person or will be a registered person;
 - (b) the recipient is a registered person or will be a registered person;
 - (c) the recipient intends at settlement to use the goods supplied under this agreement for making taxable supplies; and
 - (d) the recipient does not intend 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 zero per cent pursuant to section 11(1)(mb) of the GST Act.
- 13.4 If GST is chargeable on the supply under this agreement at zero per cent 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 registered number if any of those details are not included in the GST Warranties Schedule or they have been altered.
- 13.5 If any of the particulars stated by the Purchaser in the GST Warranties Schedule should alter between the date of this agreement and settlement, the Purchaser shall notify the Vendor of the altered particulars and of any other relevant particulars in the GST Warranties Schedule which may not have been completed by the Purchaser as soon as practicable and in any event no later than two working days before settlement. The Purchaser warrants that any altered or added particulars will be correct as at the date of the Purchaser's notification. If the GST treatment of the supply under this agreement should be altered or added as a result of the 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.
- 13.6 If the particulars stated in the GST Warranties Schedule 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, the reference in clauses 13.3 and 13.4 to "the supply under this agreement" shall be deemed to mean the supply under this agreement of the remainder of the Property, excluding that part. The supply of that part of the Property intended to be used as a principal place of residence will comprise a separate supply in accordance with section 5(15)(a) of the GST Act.

14. UNIT TITLES

- 14.1 If the Property is a Unit Title the Vendor warrants and undertakes as follows:
- (a) 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.
 - (b) Not less than five (5) Working Days before the Completion Date the Vendor will provide:
 - (i) details of the insurance policies effected by the body corporate under the provisions of section 135 of the Unit Titles Act; and
 - (ii) a pre-settlement disclosure statement from the body corporate under section 147 of the Unit Titles Act. Any periodic contributions shown in that pre-settlement disclosure statement shall be apportioned.
 - (c) There are no amounts owing by the Vendor under any provision of the Unit Titles Act or the Unit Titles Act 1972.
 - (d) There are no unsatisfied judgments against the body corporate and no proceedings have been instituted against or by the body corporate.
 - (e) No order or declaration has been made by any Court under any provision of the Unit Titles Act or the Unit Titles Act 1972.
 - (f) The Vendor has no knowledge or notice of any fact which might give rise to or indicate the possibility of:
 - (i) the Vendor or the Purchaser incurring any liability under sections 14, 33 or 34 of the Unit Titles Act; or
 - (ii) any proceedings being instituted by or against the body corporate; or
 - (iii) any order or declaration being sought under any provision of the Unit Titles Act or the Unit Titles Act 1972.
 - (g) 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.
 - (h) No lease, licence, easement or special privilege has been granted by the body corporate in respect of any part of the common property.
 - (i) No resolution has been passed and no application has been made and the vendor has no knowledge of any proposal for:
 - (i) the transfer of the whole or any part of the common property;
 - (ii) the addition of any land to the common property;
 - (iii) the cancellation of the unit plan; or
 - (iv) the deposit of a new unit plan in substitution for the existing unit plan – which has not been disclosed in writing to the Purchaser.

- (j) As at the giving and taking of possession, all contributions and other moneys payable by the Vendor to the body corporate have been paid in full.
- 14.2 If the Property is a Unit Title the Vendor is required to provide the Purchaser with a pre-contract disclosure statement pursuant to section 146 and a pre-settlement disclosure statement pursuant to section 147 of the Unit Titles Act. In addition, the Purchaser may request additional disclosure pursuant to section 148 of the Unit Titles Act and, if requested, the Vendor shall provide an additional disclosure statement to the Purchaser.
- 14.3 If the Purchaser requests additional disclosure of information relating to either the Property or the body corporate under section 148 of the Unit Titles Act then the Purchaser acknowledges and accepts that if it has not paid the requisite costs of additional disclosure as required by the Unit Titles Act at the time additional disclosure was undertaken by the Vendor the cost thereof is recoverable by the Vendor from the Purchaser either;
- (a) On the Completion Date if this agreement becomes unconditional and settles; or
- (b) If this agreement does not become unconditional, on cancellation of this agreement, whichever date or event is the earlier.
- 14.4 Where the Property is a Unit Title, each party specifies that:
- (a) The facsimile number of the office of 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
- (b) 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.
- 14.5 The Purchaser acknowledges and accepts that the cost of additional disclosure is a cost recoverable by the Vendor and by signing this agreement authorises the deduction of such cost from the deposit paid before the deposit is refunded to the Purchaser if this agreement is cancelled for non satisfaction of a condition of sale or otherwise.

15. NOTICES

- 15.1 All notices and documents to be given or served under this agreement must be in writing.
- 15.2 Any notice given under section 28 of the PLA, where the Purchaser is in possession of the Property, must be served in accordance with the provisions of section 353 of the PLA.
- 15.3 All other notices, unless otherwise required by the PLA must be served either:
- (a) on the party in accordance with sections 354 to 361 of the PLA; or
- (b) on the party or the party's solicitor:
- (i) by personal delivery, in which case such notice is deemed to have been served when served on the party or at the party's solicitor's office; or
- (ii) by posting by ordinary mail to the party's last known address, in which case such notice is deemed to have been served on the second (2nd) Working Day following the date of posting to such address; or
- (iii) by facsimile, in which case such notice is deemed to have been served when sent to the facsimile number of the party (as notified in writing by that party), or the facsimile number of the solicitor's office; or
- (iv) by email, in which case such notice is deemed to have been served when acknowledged by the party or by the solicitor orally or by return email or otherwise in writing, except that return emails generated automatically shall not constitute an acknowledgement.
- (v) (in the case of the party's solicitor only) by sending by document exchange, in which case such notice is deemed to have been served on the second (2nd) Working Day following the date of sending to the document exchange number of the solicitor's office.

16. OPERATION OF CONDITIONS

- 16.1 If this agreement is subject to any condition then, unless otherwise expressly stated:
- (a) the condition shall be deemed to be a condition subsequent;
- (b) the time for satisfaction of the condition shall be of the essence;
- (c) the Vendor and Purchaser may agree in writing to vary the time for satisfaction of the condition in which case the time for satisfaction of the condition (as varied) shall remain of the essence;
- (d) a condition is not deemed to have been satisfied or waived unless notice of satisfaction or waiver has been given in writing;
- (e) a party for whose benefit a condition has been inserted shall take all reasonable steps to enable the condition to be satisfied by the time for satisfaction. A party for whose sole benefit a condition has been inserted may by notice in writing waive such condition;
- (f) if the condition has not been satisfied or waived by the time for satisfaction either party may at any time thereafter before the condition is satisfied or waived avoid this agreement by written notice to the other upon which notice the Purchaser shall be entitled to the immediate return of the Deposit paid by the Purchaser together with any other moneys paid by the Purchaser pursuant to this agreement and neither party shall have any further right or claim against the other pursuant to this agreement.

17. LOWEST PRICE

- 17.1 The parties agree that the Purchase Price is the lowest price which the parties would have agreed upon at the date of execution of the Memorandum of Contract in terms of the rules relating to the accrual treatment of income and expenditure under the Income Tax Act 2007 or any legislation superseding such Act.

18. LIMITATION OF LIABILITY

- 18.1 If any person enters into this agreement as trustee of a trust and that person has no right to or interest in any of the assets of the trust except in that person's capacity as trustee of the trust then that person's liability under this agreement (but excluding liability arising out of gross negligence, willful default or fraud) shall not be personal and unlimited but shall be limited to an amount equal to the value of the assets of the trust that are available to meet that person's liability under this agreement.

19. FACSIMILE AND EMAIL EXECUTION

- 19.1 This agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same agreement.
- 19.2 A facsimile or scanned email copy of this agreement showing a representation of the signature of a party shall be deemed to be an original counterpart.
- 19.3 The parties agree that execution of a facsimile or scanned email copy of this agreement and the transmission thereof each to the other or their respective agents or solicitors shall constitute a valid offer or acceptance as the case may require and to satisfy the requirements of section 24 of the Property Law Act 2007.

20. DEFINITIONS AND INTERPRETATION

- 20.1 Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meanings as in Section 4 of the PLA or Section 2 of the Resource Management Act 1991 as the case may be.
- 20.2 "Acceptance" means the written acceptance of the Offer contained in this agreement.
- 20.3 "Closing Date and Time" means the closing date and time for tenders specified on the front page of this agreement under the heading "Tender Details".
- 20.4 "Completion Date" means the completion date specified on the front page of this agreement under the heading "Essential Terms".
- 20.5 "Cleared Funds" means:
- (a) cash; or
 - (b) a bank cheque, but only in circumstances permitted by the PLS Guidelines and only if it has been paid strictly in accordance with the requirements set out in the PLS Guidelines; or
 - (c) an electronic transfer of funds that has been made strictly in accordance with the requirements set out in the PLS Guidelines or pursuant to a protocol acceptable to the Vendor's solicitor.
- 20.6 "Default Interest Rate" means the rate specified on the front page of this agreement under the heading "Essential Terms".
- 20.7 "Deposit" means the deposit shown on the front page of this agreement under the heading "Essential Terms".
- 20.8 "E-dealing" means the process of registration of Electronic Instruments.
- 20.9 "Electronic Instrument" has the meaning given that term in section 2 of the Land Transfer Act 1952.
- 20.10 "GST" means Goods and Services Tax arising pursuant to the GST Act.
- 20.11 "GST Act" means the Goods and Services Tax Act 1985.
- 20.12 "GST Warranties" means those warranties of the Vendor and Purchaser respectively as set out in the GST Warranties Schedule;
- 20.13 "GST Warranties Schedule" means the GST Warranties Schedule attached to this agreement.
- 20.14 "Land" has the meaning given that term in the GST Act.
- 20.15 "Landonline Workspace" means an electronic workspace facility approved by the Registrar General of Land pursuant to the provisions of the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002"
- 20.16 "Law Society" means the New Zealand Law Society.
- 20.17 "Memorandum of Contract" means the memorandum of contract attached to this agreement comprising the Offer and Acceptance.
- 20.18 "Offer" means the written offer made by the tenderer in this agreement for the purchase of the Property.
- 20.19 "PLA" means the Property Law Act 2007.
- 20.20 "PLS Guidelines" means the most recent edition, as at the date of this Agreement, of the Property Transactions and E-Dealing Practice Guidelines prepared by the Property Law Section of the New Zealand Law Society.
- 20.21 "Possession Date" the possession date specified on the front page of this agreement under the heading "Essential Terms".
- 20.22 "Property" means the property described on the front page of this agreement under the heading "Particulars of Property".
- 20.23 "Purchase Price" means the purchase price recorded in the Memorandum of Contract.
- 20.24 "Purchaser" means the tenderer named in the Memorandum of Contract.
- 20.25 "Remote Settlement" means settlement of the sale and purchase of the Property by way of the Purchaser's lawyer paying the monies due and payable on the Completion Date directly to the trust account of the Vendor's lawyer in consideration of the Vendor agreeing to meet the Vendor's obligations under subclause 2.7(b)(i) pursuant to the protocol for remote settlement recommended in the PLS Guidelines.
- 20.26 "Tenancy Schedule" means the tenancy schedule attached to this agreement.
- 20.27 "Unit Title" means a unit title issued under the Unit Titles Act.
- 20.28 "Unit Titles Act" means the Unit Titles Act 2010.
- 20.29 "Working Day" means any day of the week other than:

- (a) Saturday, Sunday, Good Friday, Easter Monday, Anzac Day, The Sovereign's Birthday, Labour Day, Waitangi Day and the provincial Anniversary Day as observed at the place where the Property is situated; and
 - (b) the day in a period commencing with the 24th day of December in any year and ending with the 5th day of January in the following year;
 - (c) A working day shall be deemed to commence at 9.00am and to terminate at 5.00pm or on a day which is not a working day, shall be deemed to have been done at 9.00am on the next succeeding working day.
- 20.30 Time for Performance:
- (a) Where the day specified as the Completion Date or the day for fulfilment of a condition is not a working day then the Completion Date or the date for fulfilment of the condition shall be the last working day before the day so specified.
 - (b) Any act done pursuant to this agreement by a party, including service of notices, after 5:00pm on a working day, or on a day that is not a working day, shall be deemed to have been done at 9:00am on the next succeeding working day.
 - (c) 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 subclause 20.30(2).
- 20.31 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.
- 20.32 If there is more than one vendor or purchaser the liability of the several vendors and purchasers shall be joint and several.
- 20.33 Where the Purchaser executes the Memorandum of Contract with provision for a nominee or as agent for an undisclosed principal or on behalf of a company to be formed the Purchaser shall at all times remain liable for all obligations of the Purchaser under this agreement.
- 20.34 These particulars, terms and conditions shall be deemed to be incorporated in and shall form part of the Memorandum of Contract.
- 21.0 Prior to the Date of Settlement and subject to the consent of the Directors of the Company the Purchaser shall execute a form of occupation licence with the Company as prescribed by the Constitution of the Company.
- 22.0 This contract is conditional upon the following:
- 22.1 The Directors of the Company consenting to the transfer of the shares in the Company to the Purchaser within seven (7) working days from the date hereof. The Purchaser agrees that she will take all reasonable steps to obtain such consent and the Vendor and the Purchaser will supply all reasonable information which may be required by the Directors for that purpose; and
 - 22.2 The Purchaser's solicitor searching and approving the Constitution of the Company and the Licence to Occupy within seven (7) working days of the date hereof;

RESIDENTIAL TENANCY SCHEDULE

Name of Tenant: N/A

Term of Tenancy: N/A

Rent: N/A

Commencement Date: N/A

Bond: N/A

FURTHER TERMS OF SALE

23.0 The Vendor and Purchaser acknowledge:

- 1 that they have received a copy of the Real Estate Authority's approved New Zealand Residential Property Sale and Purchase Agreement Guide from the Agent;
- 2 that they have been advised of the Agent's in-house complaints process and that they may choose to go directly through the Real Estate Authority's complaints process;
- 3 that they have been advised by the Agent to seek any legal or independent advice prior to entering this Agreement; and
- 4 that the Agent may be entitled to a commission on referring the Vendor or Purchaser to a mortgage broker, insurance broker, or other service provider in relation to the transaction evidenced by this Agreement.

24.0 Deposit Requirements:

Notwithstanding clause 3.0 within the terms and conditions herein the purchasers acknowledges that they will electronically pay the required deposit to Bayleys Real Estate Limited trust account on or before 4.00pm the next working day following notification of acceptance from the vendor of their unconditional offer

Or

On the day that the purchaser declares this agreement unconditional in all respects

25.0 Settlement Date (COVID-19 Alert Level)

25.1 As at the date of this agreement, New Zealand is at Alert Level [One] of the COVID-19 Alert System (the Alert Level) as a result of the COVID-19 pandemic (the Pandemic). Under Alert Level [One], personal movement associated with the settlement of property transactions is permitted to occur.

25.2 The parties acknowledge that the Government may change the Alert Level if there is a change to the public health risks in New Zealand as a result of the Pandemic. Any change to the Alert Level may apply nationally or in specified regions.

25.3 The parties agree that in circumstances where:

25.4 The Alert Level is increased, either nationally or in the region in which the property is located; and

25.5 The relevant order made by the Director-General of Health under the Health Act 1956 (or other legislative instrument, if applicable) which gives effect to the Alert Level provides that it would be unlawful for the personal movement associated with settlement to occur; then

the date of settlement under this agreement will be deferred to the date that is [five] working days after New Zealand (or, in the case of a regional Alert Level change, the region in which the property is located) enters into an Alert Level where the personal movement associated with settlement is permitted, or to such other date as may be agreed between the parties in writing.

25.6 Neither party will have any claim against the other in relation to the deferral of settlement in accordance with this clause.

FURTHER TERMS OF SALE CONTINUED

GST WARRANTIES SCHEDULE**(clause 13)**

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

1.	The Vendor's registration number (if already registered):	
2.	The Purchaser is registered under the GST Act or will be so registered at settlement.	Yes/No
3.	The Purchaser's details are as follows:	
	(a) Full name:	
	(b) Address:	
	(c) Registration number (if already registered):	
4.	The Purchaser intends at settlement to use the Property for making taxable supplies.	Yes/No
5.	The Purchaser intends at settlement to use the Property as a principal place of residence by the Purchaser or 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 as a principal place of residence by the Purchaser or 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
6.	The Purchaser intends to direct the Vendor to transfer title to the Property to another party (nominee).	Yes/No

If the answer to question 6 is "yes", then please continue. Otherwise, there is no need to complete this Schedule any further.

Section 2

7.	The nominee is registered under the GST Act or is expected by the Purchaser to be so registered at settlement.	Yes/No
8.	The Purchaser expects the nominee at settlement to use the Property for making taxable supplies.	Yes/No

If the answer to either or both of questions 7 and 8 is 'No', there is no need to complete this Schedule any further.

9.	The nominee's details are as follows:	
	(a) Full name:	
	(b) Address:	
	(c) Registration number (if already registered):	

MEMORANDUM OF CONTRACT

OFFER

(TO BE COMPLETED BY TENDERER)

FULL NAME(S) OF
TENDERER(S):

ADDRESS OF
TENDERER(S):

PURCHASE PRICE: \$ _____ including GST (if any)

DEPOSIT: \$ _____ (being 10% of the Purchase Price)

I/We the abovenamed tenderer(s) hereby offer by tender to purchase the Property for the purchase price set out above and otherwise on the terms set out in the agreement of which this offer forms part.

Signature(s) of
Tenderer(s) _____

Date: _____

ACCEPTANCE

(TO BE COMPLETED BY VENDOR)

The Vendor hereby accepts the offer by tender on the terms set out above.

Signature(s) of
Vendor(s) _____

Date: _____

IMPORTANT NOTE:

Professional advice should be sought regarding the effect and consequences of becoming the successful tenderer.

ACKNOWLEDGEMENT:

Where this agreement relates to the sale of residential property, the parties to this agreement acknowledge that they have been given the guide about the sale of residential property approved by the Real Estate Agents Authority.



SALE BY: BAYLEYS (Licensed under the Real Estate Agents Act 2008)

MEMBER OF THE REAL ESTATE INSTITUTE OF NZ

Office: BAYLEYS REAL ESTATE LIMITED

Address: 62 Queen Street, Upper Hutt, 5018

Telephone: (04) 568 6044

Manager: Grant Henderson

Licensee: Stephen Taylor 020 400 277 20

Property: 10/14 Totara Street, Trentham, Upper Hutt

**Agreement for Sale and Purchase
by Tender
Residential**

Dated _____ day of _____ 20__

**BETWEEN
Dorothy Collis acting as power off attorney for Sylvia
Collis**

Vendor
Ph (Mob) 021 217 4438
dorothy.collis23@gmail.com

AND

Purchaser
Ph (Email)
(Mob)

SOLICITORS

Vendor's Solicitor

Name of Firm: Panio Robinson
Individual Acting: Mark Ligtenberg
Phone: 04 527 8585
Postal Address: 20 Princess Street, Upper Hutt, 5018
Email: mark@panio-robinson.co.nz
CC: paula@panio-robinson.co.nz

Purchaser's Solicitor

Name of Firm:
Individual Acting:
Phone:
Postal Address:
Email:



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD
Search Copy




R.W. Muir
Registrar-General
of Land

Identifier **WN633/28**
Land Registration District **Wellington**
Date Issued 11 November 1954

Prior References
WN565/278

Estate Fee Simple
Area 5416 square metres more or less
Legal Description Lot 8 Deposited Plan 10772

Registered Owners
Dolphin Square Flats Limited

Interests

