



## **1765 Tutukau Road** Ohakuri

## Kim Colebrook TAUPO PROPERTY SPECIALIST

**%** 027 467 8427

⋈ kim.colebrook@trinitynetwork.co.nz

@kimcolebrookrealestate

The documents provided in this information pack are review copies only, many provided by third parties and may not be current or complete. The records and reports are subject to update at any time. The information contained is therefore only being provided for basic introductory purposes and should not be relied upon by purchasers. Purchasers are encouraged to obtain their own copies of any records and seek independent legal and professional advice.

March 2022









#### **More Than Your Average Lifestyle!**

This 43-acre property is a game-changer for those seeking a blend of natural beauty and modern convenience. Nestled amidst mature trees, the spacious home offers a tranquil retreat. The well-fenced rolling pasture, stock yards, and a natural water spring contribute to its versatility, accommodating 30-50 head of stock year-round. The property's layout includes horse trekking tracks through the hillside, and a three-bay farm shed adds practicality.

The north-facing home is sheltered and sun-soaked, boasting double glazing, insulation, and an American barn style design tailored for families. With an open-plan kitchen, dining, and living area leading to a sheltered veranda and a strategically placed spa pool, it's an ideal space for relaxation. An oversized second living area on the first floor serves as a versatile retreat or a lavish master suite, complementing four double bedrooms and two family bathrooms.

In the colder months, an excellent wood burner ensures warmth, making the home cozy and inviting. Double garaging, a carport, and a fully fenced manicured front yard enhance practicality and provide ample space for children and family

pets. Conveniently, the school bus stops at the SH1 end of Tutukau Road, adding to the property's family-friendly appeal. This tranquil country charmer offers privacy and peace, making it a perfect place to call home. Motivated vendors are eager to gauge market interest, and potential buyers are encouraged to attend scheduled open homes or arrange a private viewing. Please note, the property is to be sold + GST (if any), and boundary lines are indicative only.









Price: Asking Price \$1,425,000

Land Area: 176,721m<sup>2</sup>
Floor Area: 258m<sup>2</sup>
Rates: \$3.310

Rateable Value: \$1,530,000 on 01st July 2022

#### **View Online:**

www.trinitynetwork.co.nz/property 1765-tutukau-road-ohakuri

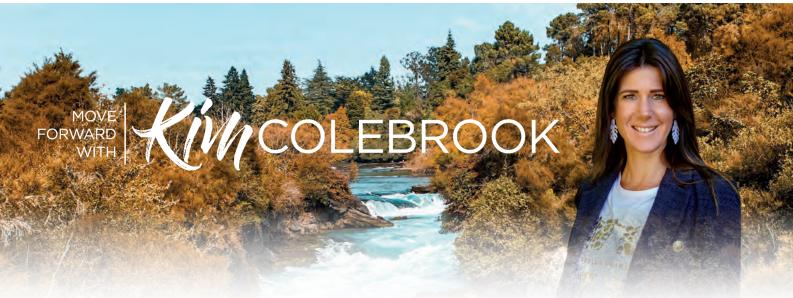






# **ACT NOW!**

This unique opportunity won't last.



Kim strives to deliver exceptional service with transparent communication, every time. A go-getter by nature Kim's determination ensures she will work hard for her clients, doing what she says she will and delivering consistent results. Passionate about creating positive, lasting connections Kim's number one priority is "this is always about people". She thrives during the negotiation process and excels in designing strategic marketing campaigns that make sure your property is presented in its best light. Are you thinking of making a move? Move forward with Kim Colebrook.

Kim was totally client focused. She worked with us and made us feel special. She listened and used her expertise to clarify our expectations. Her communication was always timely, friendly and professional. We would absolutely recommend her to facilitate your property sale.

Dennis & Fran Jenkins

We, as vendors of two rural lifestyle properties in Taupo have had the pleasure of listing and selling with Kim Colebrook. One word describes our experience...WOW! Kim is the ultimate real estate professional. Excellent communication throughout the sale process along with beautiful presentation and fantastic achievement to reach our goals. There is no doubt about it, Kim is a class act.

Ross and Sharon Moorman

#### **Kim Colebrook**

TAUPŌ PROPERTY SPECIALIST

- **%** 027 467 8427
- ⋈ kim.colebrook@trinitynetwork.co.nz
- @kimcolebrookrealestate

#### **View Online:**

www.trinitynetwork.co.nz/property/1765-tutukau-road-ohakuri

## **PROPERTY DETAILS**

## **INTERIORS**

<u>4</u> <u>4</u>	2 1 1	2	2	OSP OSP	3
Other Rooms Family room Rumpus room Study Sunroom		<b>Kitchen</b> Designer Modern Standard		Insulation Ceiling Walls Floors	<ul><li>✓</li><li>✓</li><li>✓</li></ul>
Attic Basement Sleepout Workshop  Heating Gas Heating Kent Style Fire Open Fire Pot Belly Stove Solar Heating Heat Pump		Stove Electric Gas (Reticulated) Gas (Bottled)  Joinery Wooden Aluminium Mixed  Hot Water Electric Gas Solar		Interior Features Air Conditioning Storage Area Deck/Patio Fibre Optic B-Band Intercom Lift Polished Floors Sauna Vacuum Ducted Walk In Wardrobe Double Glazing	
Underfloor Heating  CHATTELS					
Stove Dishwasherx] Burglar Alarm Blind		Rangehood Waste Disposal Heated Towel Rail .x2 Curtains		Wall Oven Light Fittings Heat Pump Fixed Floor Coverings	\ \ \ \
Cooktop Smoke Detectors Garage Openerxl Pool Equipment		TV Aerial Satellite Dish Extractor Fan Garden Shed		Additional Chattels  Spa Pool House Water Pump Drapes TV in downstairs living rook Mains electric fence unit	m

**Excluded Chattels** 



## **PROPERTY DETAILS**

## **EXTERIORS**

Roof Iron Concrete Tile Decramastic Longrun Steel Colour Steel Shingle Tile  Base Fibrolite Block Concrete	Construction Weatherboard Hardiplank Cedar Brick Insulclad Plaster/Rendered Fibrolite Concrete Block Weatherside Board & Batten Shadowclad	Sewerage Mains Tank  Land Contour Level Sloping Steep Mixed  Exterior Features Decking Pergola	
Pole Wooden Brick Fencing Fully Fence Partially Fenced	Floors Single Storey 2 Storey 3 Storey Balcony Private Courtyard	Other Property Fear  - Natural fresh water sp which supplies house at land + rain water from h roof into 2x 25,000L tank  - Three bay implement	oring nd nouse (s.
No Fencing  Water Supply  Town  Tank  Bore  Gas In Street	Views/Outlook City Views Sea/Harbour Urban Outlook Bush Park Rural		

School bus picks up students at SHI end of Tutukau Road which takes them to most local Taupo Schools. All ages.

#### **Notes**

**Amenities** 



## **Vendor Transparency Document**

Address: 1765 Tutukau Road, Ohakuri, Taupo		
IMPORTANT NOTE: This form is completed by or on behalf of the vendor to set out information about the property know the best of the vendors knowledge. It is provided to Purchasers as initial background information only. The statements on by the purchaser or any third party. Nothing in this form constitutes a warranty, guarantee, or obligation of the vend information or statements shall be deemed part of any subsequent Sale and Purchase Agreement for the property.	are not to be	relied
The Vendor agrees that if after signing this form, they become aware of any additional information as described in this be of any interest to the purchaser, they will notify the Agent immediately to arrange an update to the form which will be Purchaser. The Vendor also agrees that anything additional discovered by the Agent may be noted on the 'Title & Furthat any time to be disclosed to any potential purchasers.	e provided to	the
Additional details or forms verifying information may also be included on other paper if there is not enough space.		
Is the Vendor aware of any weather tightness, structural or geotechnical issues (including any past damage)?	Yes	✓ No
Is the Vendor aware of any other damage or defect to the property including cladding, internal walls, roof, guttering, piling or any other hidden or underlying defects etc?	Yes	✓ No
Is the Vendor aware of any hazards including weatherside cladding, asbestos, dux quest plumbing, scrim or any other similar item that in the vendors discretion, considers may be relevant to a purchaser?	Yes	✓ No
Is the Vendor aware of any chattel, fixture or fitting that does not work or is damaged?	Yes	✓ No
Is the Vendor aware of any issues regarding the neighbourhood including road changes, planned developments, phone towers or received any notice or demand from any local or government authority or other statutory body, from any tenant of the property or any other party? Has the vendor given any consent for neighbouring builds, developments or renovations or any other matter?	Yes	✓ No
Is the Vendor aware of any criminal activity, drug use or creation, deaths (other than as a result of natural cause) or other activity or event that in the vendors discretion & opinion, considers may be relevant to a purchaser?	Yes	✓ No
Is the Vendor aware of any outstanding payments on the property including any building work, insulation, chattels, or items that have been agreed to be added to the rates?	Yes	✓ No
Is the Vendor aware of any work done at the property by any person at any time that was not correctly permitted, consented, signed off or completed in accordance with the applicable laws or Council requirements?	Yes	✓ No
Is the Vendor aware of any matters concerning the boundaries, fencing or title that at the vendors discretion, may cause a prospective purchaser concern? (Eg fencing issues, unclear boundaries or disputes, title complications or requisitions etc)  There is an easement on the Title that allows the owners of 1765 Tutukau Road to use the neighbors	✓Yes	□No
track (1749 Tutukau Road) for access to the top of the property. You can get a 4x4 up this track.		

## **Vendor Transparency Document**

Additional Information Provided by the Vendor:					
Has the Vendor completed a Healthy Homes Assess Does the property have a Healthy Homes Certificate		Yes Yes	No No	<b>✓</b> NA	
Are there any retaining walls on the property? Has a Code of Compliance Certificate been issued		Yes Yes	No No	<b>V</b> NA	
Is this a legal Home and Income? Has a Code of Compliance Certificate been issued?		Yes Yes	No No	<b>V</b> NA	
Is there a wood burner or other fire appliance? Has a Code of Compliance Certificate been issued?		<ul><li>✓ Yes</li><li>✓ Yes</li></ul>	No No	NA	
Is the property insulated? No Under Floo	r <b>V</b> Walls	Roof			
For all of the above where applicable has the relevant 1) Provided by vendor Yes No 2) Sited by the agent Yes No		oeen: 	ouncil file.		
Describe any renovation work done (even if no conse	ents or certificates	were required	d)?		
Is any other information provided by the Vendor?					
Vendor: Sign: Print	Craig Fa Name:	rt 		Date	26-01-2024
Public	Deanna Name:			Date	26-01-2024
Vendor: Sign: Print	Name:			Date	2:

For subsequent information established by the Agent see the LIM, Title & District Plan Explanation Form

IMPORTANT NOTE FOR PURCHASERS: Any Consents and Compliance Certificates or Reports that have been made available to the Agent will be included in the information pack. It is strongly recommended the Purchaser and/or their lawyer review these documents (which may or may not have been made available to the Agent). The vendor may not have disclosed all information about the property or may have no knowledge of issues that are important or relevant to the purchaser. The purchaser must not rely on this information as complete or accurate and must make their own enquiries and seek professional advice in all respects to fully satisfy themselves as to the condition/suitability of the property and any other matters relevant to the purchaser prior to entering into any contract for sale and purchase.

This form is not part of any Sale and Purchase Agreement for the property.



# RECORD OF TITLE UNDER LAND TRANSFER ACT 2017 FREEHOLD





Identifier 653444

Land Registration District South Auckland

Date Issued 19 December 2014

**Prior References** SA68B/238

**Estate** Fee Simple

Area 17.6721 hectares more or less
Legal Description Lot 1 Deposited Plan 473896

**Registered Owners** 

Craig Anthony Farr as to a 1/2 share Deanna Jasmine Black as to a 1/2 share

#### **Interests**

Subject to Section 8 Atomic Energy Act 1945

Subject to Section 3 Geothermal Energy Act 1953

Subject to Section 3 Petroleum Act 1937

Subject to Sections 6 and 8 Mining Act 1971

Subject to Sections 5 and 261 Coal Mines Act 1979

H723548 Land Improvement Agreement pursuant to Section 30A Soil Conservation and Rivers Control Act 1941 - 30.4.1987 at 1:43 pm

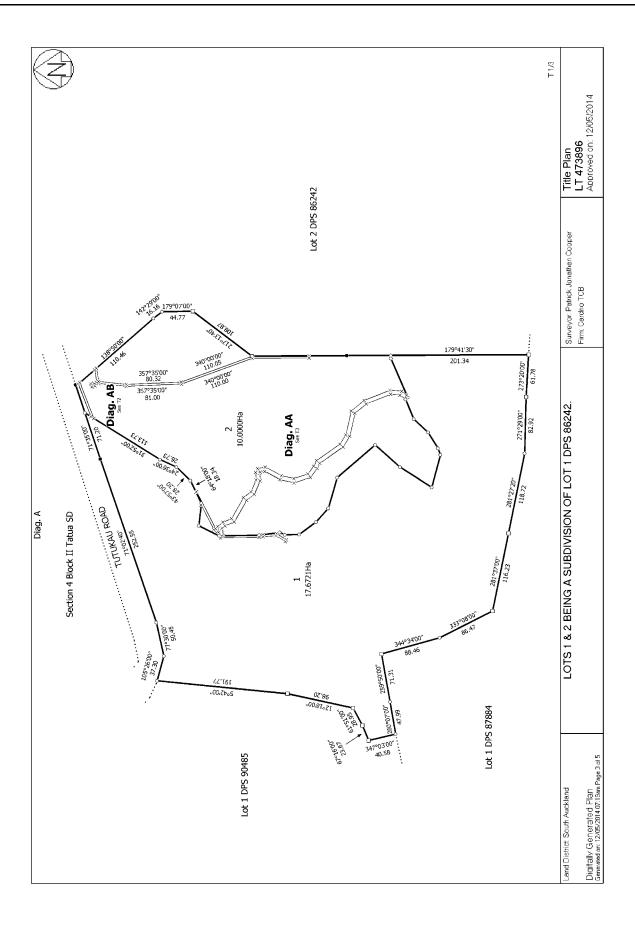
Subject to a right to convey water over part marked H on DP 473896 created by Easement Instrument 9929501.2 - 19.12.2014 at 11:28 am

Appurtenant hereto is a right to convey water, electricity, telecommunications and computer media created by Easement Instrument 9929501.2 - 19.12.2014 at 11:28 am

The easements created by Easement Instrument 9929501.2 are subject to Section 243(a) Resource Management Act 1991

Land Covenant in Easement Instrument 9929501.3 - 19.12.2014 at 11:28 am

12064294.4 Mortgage to Bank of New Zealand - 9.4.2021 at 3:33 pm



#### **View Instrument Details**



Instrument No Status Date & Time Lodged Lodged By Instrument Type 9929501.3 Registered 19 December 2014 11:28 Beavon, Michela Easement Instrument



**Affected Computer Registers Land District** 653444 South Auckland 653445 South Auckland Annexure Schedule: Contains 5 Pages. **Grantor Certifications** V I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument V I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument V I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the V prescribed period V I certify that the Mortgagee under Mortgage 5106804.2 has consented to this transaction and I hold that consent Signature Signed by Kathy Lisa Wiltshire as Grantor Representative on 28/11/2014 04:41 PM **Grantee Certifications** I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to V lodge this instrument I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this V V I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply

#### Signature

prescribed period

Signed by Kathy Lisa Wiltshire as Grantee Representative on 28/11/2014 04:42 PM

\*\*\* End of Report \*\*\*

I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the

V

**Annexure Schedule:** Page:1 of 5

Easement instrument to grant easement or <i>profit à prendr</i> e, or create land covenant				
(Sections 90A and 90F Land Transfer Act 1952)				
Colin Frederick <u>Cameron</u> and Rosemary Ann <u>Cameron</u> .				
Grantee				
Colin Frederick <u>Cameron</u> and Rosemary Ann <u>Cameron</u> .				

Grant of Easement or Profit à prendre or Creation of Covenant

Form B

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

Schedule A	Continue in additional Annexure Schedule, if required				
Purpose (Nature and extent) of easement; profit or covenant	Shown on DP 473896.	Servient Tenement (Computer Register)	Dominant Tenement (Computer Register) or in gross		
Land Covenant (Access).	Areas marked "J" and "K" on DP 473896.	Lot 2 DP 473896 (CT 653445).	Lot 1 DP 473896 (CT 653444).		

**Annexure Schedule:** Page:2 of 5

Form B - continued pa	ge 2 of 3 pages
Easements or <i>profits à prendre</i> rights and p conditions)	owers (including terms, covenants and
Delete phrases in [] and insert memorandum number as rec required	quired; continue in additional Annexure Schedule, if
Unless otherwise provided below, the rights and power prescribed by the Land Transfer Regulations 2002 and	rs implied in specified classes of easement are those or Schedule Five of the Property Law Act 2007
The implied rights and powers are hereby [varied] [ne	gatived   added to  or [substituted] by:
[Memorandum number, registered ur	der section 155A of the Land Transfer Act 1952]
[the provisions set out in Annexure Schedule ]	
Covenant provisions	
Delete phrases in [] and insert Memorandum number as re required	equire; continue in additional Annexure Schedule, if
The provisions applying to the specified covenants are	those set out in:
[Memorandum number , registered under	section 155A of the Land Transfer Act 1952]
[Annexure Schedule ]	

**Annexure Schedule:** Page:3 of 5

#### Annexure Schedule

Easement instrument	
	Page 3 of 3 pages

Continue in additional Annexure Schedule, if required.

#### LAND COVENANT (ACCESS).

The grantor will not use or permit to be used that part of the servient tenement marked "J" and "K" on DP 473896 (covenant areas) for any purpose other than for the going, passing and re-passing unobstructed, with or without domestic animals, carriages, vehicles, motor vehicles, machinery and implements of any kind from time to time and at all times by day and by night. This covenant also binds the invitees of the grantor and such invitees include the owners from time to time of Lot 1 DP 473896, Certificate of Title 653444, or any subdivision of that title.

The grantor and grantee must ensure that any maintenance, repair or replacement of any part or whole of the said covenant areas that is necessary because of any act or omission by any grantor or grantee to the covenant areas (which includes any of the agents, employees, contractors, subcontractors or invitees of the user) must be carried out promptly by that grantor or grantee at the sole cost of that grantor or grantee, at fault, or in such proportion as relates to the act or omission. However, maintenance and costs attributable to fair wear and tear of the covenant areas will be borne equally by the grantor and the grantee.

Paragraph 14 to Schedule 4 of the Land Transfer Regulations 2002 (or any replacement provision thereof) shall apply to any dispute between the grantor and grantee. The words "and easement" and "the easement" are replaced with the words "the covenant" for the purposes of the said paragraph 14.

**Annexure Schedule:** Page:4 of 5

#### ANNEXURE SCHEDULE - CONSENT FORM<sup>1</sup>

Land Transfer Act 1952 section 238(2)

ANZ BANK NEW ZEALAND LIMITED Mortgagee under mortgage number 5106804.2.

#### Consent

Dated this

Delete words in [] if the inconsistent with the consent State full details of the matter for which consent is required

day of

[Without prejudice to the rights and powers existing under the interest of the person giving consent,]

the Person giving consent hereby consents to: The deposit of plan LT/DP 473896 and to the creation of all the easements and land covenants associated with the said plan, LT/DP 473896 and the registration of the documentation to create the said easements and land covenants, but without prejudice to the mortgagee's rights and powers under the mortgage.

It is certified that on 26 June 2004 The National Bank of New Zealand Limited was amalgamated with ANZ Banking Group (New Zealand) Limited to become ANZ National Bank Limited and that the mortgage has become the property of ANZ National Bank Limited (as the amalgamated company) under Part XIII of the Companies Act 1993.

On 29 October 2012 ANZ National Bank Limited changed its name to ANZ Bank New Zealand Limited (as evidenced by No. 35976)

2014.

Attestation

Signed in my presence by ANZ BANK NEW ZEALAND LIMITED by its attorneys

Signature of Witness

Witness to complete in BLOCK letters (unless legibly printed):

Witness name

Occupation

Kisa Ali

Bank Officer

Address

Auckland

<sup>&</sup>lt;sup>1</sup> An Annexure Schedule in this form may be attached to relevant instrument, where consent is required to enable registration under the Land Transfer Act 1952, or other enactments, which no form is prescribed.

**Annexure Schedule:** Page: 5 of 5

## CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

- I, Dean Couzins of Auckland, New Zealand, currently holding the position of Lending Services Team Leader of ANZ Bank New Zealand Limited, certify  ${\mathord{\text{--}}}$ 
  - That by deed dated 29 October 2012, ANZ Bank New Zealand Limited of Wellington, New Zealand appointed me its attorney.
  - 2. That I have not received notice of any event revoking the power of attorney.

Signed this 5<sup>th</sup> day of November 2014.

## **Title & Further Information**

1765 Tutukau Road, Ohakuri, Taupo Address:
This information sheet may accompany the legal documents, reports and records such as the property's title, LIM (if supplied by Vendor), and District Plan provided to prospective purchasers by the Agent.
DISCLAIMER: All documents are supplied by for general information purposes only.
The information below are some common 'interests' that may be listed on a property title with simple explanations about the restrictions or rights that could affect the property. Some interests, district plan information, LIM information or other information that has come to the Agents attention may be further detailed on the documents supplied. Some documents may not have been made available to the agent such as the LIM report which means the agent may not have been able to verify some information about the property.
These explanations are not intended to be legal advice or to be relied on by a prospective purchaser. Reading and interpreting the documents is a specialist area. It is the purchaser's sole responsibility to ensure they fully understand the title and related documents from their own investigations and independent professional advice, and the purchaser must not rely solely on the information provided by the Agent or Vendor prior to entering into an agreement to purchase the property. It is strongly recommended that the purchaser seeks advice and explanation about the Title, LIM, District Plan and other relevant documents from their own lawyer or registered conveyancer.
This document does not form part of the S&P Agreement.
Tick if appropriate to title:
Easements
An easement is the granting or benefit of rights in land that do not include possession. Usually easements allow one party to cross another party's land for a particular purpose, such as rights of way, rights to convey water, gas, electricity or telecommunications, or rights to drain stormwater or sewage. The location of such easements will usually be shown on the plan of the property attached to the certificate of title. "Subject to" means the property gives the benefit to another property. "Appurtenant hereto" means the property has the benefit of the easement.  Easements are not always for the benefit of neighbouring land. An easement in gross has no beneficiary. It is usually in the form of a grant to a territorial authority, or a utility company such as Spark or Vector. The territorial authority or utility company will have the right to access the land for maintenance work.
It must be noted that some easements, such as old drainage easements, may not be recorded on the certificate of title, but will usually appear on district plan maps. There are also a number of "universal" easements, such as those protecting against the undermining of a neighbour's property through excavation. These are common law easements, and not normally registered on the title. May affect use of the property so it is highly recommended to investigate further and seek legal advice.
The easements created by Easement Instrument are subject to Section 243 (a) Resource Management Act 1991  The reference s243(a) of the Resource Management Act 1991 simply means that the easement created under easement instrumentcannot be surrendered by the owner of the title without prior consent of the council.
Resource Management Act 241(2)
Refers to details in the RMA section 241(2) likely in relation to the subdivision of the property.
Consent Notice pursuant to Section 221 Resource Management Act 1991  A consent notice registered against the Title gives notice of the conditions of the subdivision consent under which the land was subdivided which bind the owners going forward. This may affect your use of the property so it is highly recommended to seek further legal advice and view any relevant documentation.
Lease of Flat 1 & 2
Relate to the cross lease of the property. This may affect your use of the property so it is highly recommended to view memorandum of lease for further details and to seek further legal advice.
Fencing Covenant
Fencing covenants are used by subdividers and developers to enable them to avoid their contribution to a fence between their property and adjoining land, as provided for in the Fencing Act 1978. Fencing covenants are recorded on the certificate of title, but expire at the time of sale of the adjoining land by the first purchaser, or at the end of 12 years. However, the covenant is not automatically removed from the certificate of title. Please note that fencing covenants registered on titles that adjoin Crown lands – for example, reserves – may run with the land. Do not confuse a

Is an agreement between adjoining neighbours to do or not do something that would otherwise be permitted. (It contains rules about fencing etc that must be adhered to by various parties.). May affect use of the property so it is highly recommended to view the relevant document and seek



**Fencing Agreement** 

Fencing Covenant with a Fencing Agreement (below).

further legal advice if there is a Fencing Agreement registered on the title.

## **Title & Further Information**

✓ Land Covenant					
Contains various rules/regulations your use of the property so it is highlighted legal advice and a full explanation	ghly recommended to vie		-		-
Building Line Restriction  A building line restriction may limi property and to confirm there are on the title but are included on the documentation and to seek further	no obvious encroachmer e District Plan. It may aff	nts from existing dwe fect your intended use	llings. Note that some	building line restrictions	may not be included
Marginal Strip  A Marginal Strip is Crown land ad the strip of land no less than 20 m waterway does not own the first 2 investigation/technical advice for	retres wide is deemed res 20 metres of that propert	served. This means t	hat the owner of the ex	k-Crown property locate	d adjacent to the
Limited as to Parcels  This means that the property has usually not found in the interests be specialist advice.					
Additional Interests/Subject Additional interests may not be an order to be interests are noted below a	ommon interests on a title	•		vith the implications of th	nese interests.
Further Title, District Plan an the Agent's attention. If there					that has come to
DISCLAIMER: The informate research and seek their ow this information is intended construction, in this location investigate further as there suspect or raise. Furthermouthe property or its surround	n advice. It is the pure d only to alert the pure n. The list is not repre e may be issues that to bre, nothing listed bel	rchaser's responsi chaser to possible esented as includion the Agent or Vend	bility to do its own or issues with a property of the property of the property or have no knowled	due diligence on the perty of this age, cond purchaser should be ge of, expertise in, or	oroperty and ition and a care of or any reason to
H723548 Land Improvem 30.4.1987 at 1:43 pm		suant to Section 3	0A Soil Conservation	on and Rivers Contro	ol Act 1941 -
Subject to Section 8 Ator Subject to Section 3 Geo Subject to Section 3 Petro Subject to Sections 6 and	thermal Energy Act 1 bleum Act 1937	953			
Subject to Sections 5 and The easements created Act 1991			e subject to Sectio	n 243(a) Resource N	Management
Appurtenant hereto is a Easement Instrument 99	29501.2 - 19.12.2014 a	t 11:28 am		·	,
Subject to a right to conv 19.12.2014 at 11:28 am Land Covenant in Easem	ent Instrument 9929	9501.3 - 19.12.2014	at 11:28 am	casement instrumer	11 9929501.2 -
12064294.4 Mortgage to	Bank of New Zealand	d - 9.4.2021 at 3:33	3 pm		
Listing Agent: Sign:	of Klebbook	Print Name: _	Kim Colebrook	Date:	24-01-2024



# Buying or selling your property?









#### This guide tells you...

what a sale and purchase agreement is

what's in a sale and purchase agreement

what happens after you sign the sale and purchase agreement

what happens if you have a problem

where to go for more information

#### Where to go for more information

This guide is available in other languages. You can find translated copies of this guide on rea.govt.nz and settled.govt.nz.

The New Zealand Residential Property Agency Agreement Guide is also available on settled.govt.nz. The guide tells you more about the agreement you sign with the agency helping to sell your property. We welcome any feedback you have on this publication.

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

# Key things to know about sale and purchase agreements

- A sale and purchase agreement is a legally binding contract between you and the other party involved in buying or selling a property.
- You must sign a written sale and purchase agreement to buy or sell a property.
- You need to read and understand the sale and purchase agreement before you sign it.
- Even if a standard sale and purchase agreement is being used, you should always get legal advice before you sign the agreement and throughout the buying and selling process.
- You can negotiate some of the terms and conditions in a sale and purchase agreement.
- You can include additional clauses, such as what to do if there are special circumstances.
   Your lawyer plays an important role in providing advice on what the sale and purchase agreement should say.

- A sale and purchase agreement becomes unconditional once all the conditions are met.
- In most cases, the real estate professional is working for the seller of the property, but they must treat the buyer fairly.
- If your real estate professional or anyone related to them wants to buy your property, they must get your written consent to do this. They must also give you a valuation of your property by an independent registered valuer.
- The sale and purchase agreement is only available in English. You may need assistance interpreting it if English is not your primary language.

#### What a sale and purchase agreement is

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

needs to sell another property first or needs a property inspection and the settlement date.

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



#### What's in a sale and purchase agreement

Your sale and purchase agreement should include the following things.

#### Basic details of the sale

Different sale methods like tender or auction might mean the sale and purchase agreement can look different, but all sale and purchase agreements should contain:

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

## General obligations and conditions you have to comply with

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

- access rights what access the buyer can have to inspect the property before settlement day
- insurance to make sure the property remains insured until the settlement date and outline what will happen if any damage occurs before settlement day
- default by the buyer the buyer may have to compensate the seller if they don't settle on time, for example, with interest payments
- default by the seller the seller may have to compensate the buyer if they don't settle on time, for example, by paying accommodation costs
- eligibility to buy property in New Zealand –
  people who have migrated to New Zealand may
  not be permitted to immediately buy property
  or may need to get consent from the Overseas
  Investment Office.

Your lawyer will explain these clauses to you.

#### Check...

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

Buying or selling a property where the owner isn't able to participate, like a mortgagee sale or deceased estate, can mean the real estate professional has limited information about the property. It pays to allow for this when deciding what conditions the buyer and seller might need.

#### Remember...

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

#### Specific conditions a buyer may include

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

- title search this is done by the buyer's lawyer to check who the legal owner of the property is and to see if there are any other interests over the property such as caveats or easements
- finance this refers to the buyer arranging payment, often requiring bank approval for a mortgage or loan
- valuation report a bank may require the buyer to obtain a valuation of the property (an estimate of the property's worth on the current market) before they agree to a loan
- Land Information Memorandum (LIM) provided by the local council, this report provides information about the property such as rates, building permits and consents, drainage, planning and other important information
- property inspection a buyer paying for an inspection provides an independent overview of the condition of the property rather than relying on an inspection that has been arranged by the seller

- engineer's or surveyor's report similar to the above but more focused on the entire section and the structure of the property
- sale of another home the buyer may need to sell their own home in order to buy another.

The real estate professional helps the buyer and the seller to include the conditions they each want. Even though the real estate professional works for the seller, they also have to deal fairly and honestly with the buyer. While they're not expected to discover hidden defects, they can't withhold information and must tell the buyer about any known defects with the property. If a buyer needs time to check a property for defects, including a property inspection condition may be important.



# What happens after you sign the sale and purchase agreement

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

# Both parties work through the conditions until the agreement is unconditional

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

The buyer pays the deposit. Depending on what the sale and purchase agreement says, the buyer may pay the deposit when they sign the agreement or when the agreement becomes unconditional. If the deposit is made to the real estate agency, it must be held in their agency's trust account for 10 working days before it can be released to the seller.

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

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

The length of time between the conditions being met and the settlement date varies. Settlement periods can be lengthy if the property hasn't been built yet or the sale and purchase agreement includes conditions for one party to buy or sell another property. The real estate professional has obligations to keep you informed of important updates that come up during this time.

#### Pre-settlement inspection

This is the chance for the buyer to check the property and chattels are in the same condition they were when the sale and purchase agreement was signed and to check that the seller has met any conditions, for example, there is no damage to walls or chattels haven't been removed from the property.

It's important to raise any concerns you find at the pre-settlement inspection with your lawyer and the real estate professional as soon as possible to allow enough time for an issue to be resolved. If it's less than 24 hours before settlement, the vendor may not be obligated to set things right.

#### Payment of a commission

Once the sale is complete, the seller pays the real estate professional for their services. The real estate agency usually takes the commission from the deposit they're holding in their trust account. The seller should make sure the deposit is enough to cover the commission. The real estate professional cannot ask the buyer to pay for their services if they have been engaged by the seller.

#### The buyer pays the rest

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

#### Buying a tenanted property

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

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

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

#### What happens if you have a problem

If something has gone wrong, first discuss your concern with the real estate professional or their manager. All agencies must have in-house procedures for resolving complaints.

If you can't resolve the issue with the real estate agency or you don't feel comfortable discussing it with them, you can contact the Real Estate Authority (REA). We can help in a number of ways if your complaint is about the real estate professional. For example, we can help you and the real estate professional or agency to resolve

the issue and remind them of their obligations under the Real Estate Agents Act 2008. When you contact us, we'll work with you to help you decide the best thing to do.

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

#### About settled.govt.nz



#### Settled.govt.nz guides you through home buying and selling.

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

Settled.govt.nz provides comprehensive independent information and guidance for home buyers and sellers. You can find information about the risks and how they can impact you and get useful tips on how to avoid some of the major potential problems.

Settled.govt.nz will help to inform and guide you through the process from when you're thinking of buying or selling right through to when you're moving in or out. You'll find valuable information, checklists, quizzes, videos and tools. From understanding LIMs, to sale and purchase agreements, to when to contact a lawyer, settled.govt.nz explains what you need to know.

**Settled.govt.nz** is brought to you by the Real Estate Authority – Te Mana Papawhenua (REA).

#### For more information

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



# About the Real Estate Authority – Te Mana Papawhenua (REA)

REA is the independent government agency that regulates the New Zealand real estate profession.

Our purpose is to promote and protect the interests of consumers buying and selling real estate and to promote public confidence in the performance of real estate agency work.

#### What we do

Our job is to promote a high standard of conduct in the real estate profession and protect buyers and sellers of property from harm.

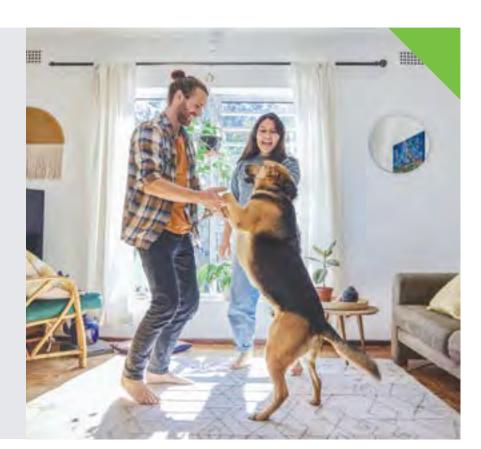
- We provide independent information for people who are buying and selling property through our **settled.govt.nz** website.
- We provide guidance for real estate professionals and oversee a complaints process.
- We license people and companies working in the real estate industry.
- We maintain a Code of Conduct setting out the professional standards real estate professionals must follow.
- We maintain a public register of real estate professionals that includes information about disciplinary action taken in the last 3 years.

The Real Estate Agents Authority is a Crown agent, established under the Real Estate Agents Act 2008. The Real Estate Authority is the operating name of the Real Estate Agents Authority.

## For more information

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





Approved under section 133 of the Real Estate Agents Act 2008. Effective from 14 October 2022.