



140 Te Arai Point Road TE ARAI



HELEN POWELL + MIKE SCOTT above and beyond

Helen Powell: 021 644 234

Mike Scott: 021 463 224

mike.scott@trinitynetwork.co.nz

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.



HELEN POWELL+ MIKE SCOTT

above and beyond











Boutique Lifestyle Farm With Water Views

If you want location, premier quality, proximity to the coast, schooling and recreational pursuits, this is a property without equal on the market. This immaculate and picturesque lifestyle farm comprising of 40.1ha (more or less), starts up a tree lined driveway, and features stands of mature kauri (approx. 25 acres of mature bush), a snug duckpond and a 50 tree heritage orchard, and is only 7.0km from the Mangawhai Village. With exceptional sea Views you have views to the Dunes, Hen & Chicks Islands, Little Barrier Island, Great Barrier and the Coromandel, or a vista of rolling countryside, you have several, uncovenanted house sites to start your idyllic lifestyle. The property has an excellent range of infrastructure supporting the various farming options, including, purpose built cattle yards and a three bay implement shed. The farm is subdivided into 20 paddocks, all with troughs, with easy rolling contour. This is an exceptional opportunity to purchase your slice of heaven, within close proximity to Tara Iti golf course and the two sister golf courses at Te Arai Links, and Forestry Beach, and approx. 1 hour from central Auckland. Call Mike or Helen now. Plus GST (if any)

140 Te Arai Point Road TE ARAI

Price: Price By Negotiation

Land Area 401049m² (40.1050ha / Approx 90acres)

View Online:

www.trinitynetwork.co.nz/140-te-arai-point-road-te-arai

Open Homes:

Please call for viewing times



PROPERTY MARKETING, NEGOTIATION AND CONSULTATION

Helen Powell: 021 644 234 Mike Scott: 021 463 224

☑ helen.powell@trinitynetwork.co.nz ☑ mike.scott@trinitynetwork.co.nz

@h&m.realestate @@h&m.realestate www.trinitynetwork.co.nz



VENDOR TRANSPARENCY DOCUMENT





Address: 140 Te Arai Point Road, Te Arai, Auckland

IMPORTANT NOTE: This form is completed by or on behalf of the vendor to set out information about the property known by the vendor, or to the best of the vendors knowledge. It is provided to Purchasers as initial background information only. The statements are not to be relied on by the purchaser or any third party. Nothing in this form constitutes a warranty, guarantee, or obligation of the vendor and none of the information or statements shall be deemed part of any subsequent Sale and Purchase Agreement for the property.

The Vendor agrees that if after signing this form, they become aware of any additional information as described in this form or that may be of any interest to the purchaser, they will notify the Agent immediately to arrange an update to the form which will be provided to the Purchaser. The Vendor also agrees that anything additional discovered by the Agent may be noted on the 'Title & Further Information Form' at any time to be disclosed to any potential purchasers.

potential purchasers.				
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?	La Marinest encor			
	☐ 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?				
Proposed contractors yard at end of Lake Road	✓ 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?				
Shed needs sign off	✓ Yes			
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.)				
	☐ Yes 🗹 No			

VENDOR TRANSPARENCY DOCUMENT







Additional Information Provided by the Vendor:				
Has the Vendor completed a Healthy Homes Assessm Does the property have a Healthy Homes Certificate?		Yes No	☑ NA	
Are there any retaining walls on the property? Has a Code of Compliance Certificate been issued		☐ Yes ☐ No☐ Yes ☐ No	✓ NA	
Is this a legal Home and Income? Has a Code of Compliance Certificate been issued?		Yes No	✓ NA	
Is there a wood burner or other fire appliance? Has a Code of Compliance Certificate been issued?		Yes No	✓ NA	
Is the property insulated? No Under Floo	r Walls Roof			
For all of the above where applicable has the relevan 1) Provided by vendor Yes No 2) Sited by the agent Yes No	at documentation been: NA NA			_
Describe any renovation work done (even if no const	ents or certificates were requ	ired)?		
Is any other information provided by the Vendor?				
Vendor: Sign:	Print Name: Douglas		7.1	Date: 5/9/2022
Vendor: Sign:	Print Name: KIM	UADELINE	WRIGHT	Date: 5/9/2022
Vendor: Sign:	Print Name:			Date:
For subsequent information established by the Agent :				
IMPORTANT NOTE: Any Consents and Compliance Cert pack. It is strongly recommended the Purchaser and/o Agent). The vendor may not have disclosed all informathe purchaser. The purchaser acknowledges that it do seek professional advice in all respects to fully satisfy purchaser prior to entering into any contract for sale and the second se	or their lawyer review these do an about the property or ma es not rely on this information themselves as to the condition and purchase. This form is not	cuments (which may by have no knowledg as complete or accui /suitability of the pr part of any Sale and	or may not have b ge of issues that are rate and agrees to I operty and any oth Byrchase Agreeme	een made available to the eimportant or relevant to make its own enquiries and her matters relevant to the ent for the property.
Purchaser: Sign:	Print Name:	W 30011		Date: 12 / 2022
Purchaser: Sign:	Print Name:			Date:
Purchaser: Sign:	Print Name:			Date:
		4.0		, \

TITLE & FURTHER **INFORMATION**





Address: 140 Te Arai Point Road, Te Arai, Wellsford

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. 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 D564977.6 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 instrument _____cannot 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. 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 Fencing Covenant with a Fencing Agreement (below). Fencing Agreement 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 further legal advice if there is a Fencing Agreement registered on the title. **✓** Land Covenant

Contains various rules/regulations in relation to the property as private agreements between parties or imposed by the council. This may affect your use of the property so it is highly recommended to view relevant documentation for specific details and it is recommended to seek further legal advice and a full explanation from your solicitor.

☐ Building Line Restriction

A building line restriction may limit where you can build on the property. Recommended to investigate further based on your requirements for the property and to confirm there are no obvious encroachments from existing dwellings. Note that some building line restrictions may not be included on the title but are included on the District Plan. It may affect your intended use of the property so it is highly recommended to view relevant documentation and to seek further legal/technical advice for the full details.

TITLE & FURTHER INFORMATION



Land Covenant in Easement Instrument 10226578.5



Marginal Strip	
less than 20 metres wide is deemed reserved. This means that the	or streams greater than 3 metres wide that is sold or otherwise disposed of, the strip of land no ne owner of the ex-Crown property located adjacent to the waterway does not own the first 20 y so it is highly recommended to seek further investigation/technical advice for full details.
Limited as to Parcels	
	and as such the dimensions of the site it refers to are not guaranteed. This is usually not found in a title it is highly recommended to seek further legal and specialist advice.
Additional Interests/Subject to various acts	
Additional interests may not be common interests on a title and noted below and it is highly recommended to seek further legal	the salesperson may not be familiar with the implications of these interests. These interests are /technical advice.
Further Title, District Plan and LIM (if provided) informo attention. If there is not enough room below, additiona	ntion & any additional information about the property that has come to the Agent's I pages may be attached.
their own advice. It is the purchaser's responsibility t	d as a starting point for prospective purchasers to do their own research and seek o do its own due diligence on the property and this information is intended only to
as including everything that a purchaser should be a	of this age, condition and construction, in this location. The list is not represented ware of or investigate further as there may be issues that the Agent or Vendor have ect or raise. Furthermore, nothing listed below is intended to imply that there is any prounding area.
as including everything that a purchaser should be a no knowledge of, expertise in, or any reason to suspe actual problem or concern with the property or its su	ware of or investigate further as there may be issues that the Agent or Vendor have oct or raise. Furthermore, nothing listed below is intended to imply that there is any
as including everything that a purchaser should be a no knowledge of, expertise in, or any reason to suspe actual problem or concern with the property or its sull Land Covenant in Transfer D564977.1	ware of or investigate further as there may be issues that the Agent or Vendor have ect or raise. Furthermore, nothing listed below is intended to imply that there is any prounding area.
as including everything that a purchaser should be a no knowledge of, expertise in, or any reason to suspe actual problem or concern with the property or its sull Land Covenant in Transfer D564977.1	ware of or investigate further as there may be issues that the Agent or Vendor have ect or raise. Furthermore, nothing listed below is intended to imply that there is any rrounding area. 1 / Land Covenant in Easement Instrument 6024452.5 21(1) Resource Management Act 1991
as including everything that a purchaser should be a no knowledge of, expertise in, or any reason to suspe actual problem or concern with the property or its sull Land Covenant in Transfer D564977.1 Consent Notice pursuant to Section 22 10226578.1 Consent Notice / 102265	ware of or investigate further as there may be issues that the Agent or Vendor have ect or raise. Furthermore, nothing listed below is intended to imply that there is any rrounding area. 1 / Land Covenant in Easement Instrument 6024452.5 21(1) Resource Management Act 1991
as including everything that a purchaser should be a no knowledge of, expertise in, or any reason to suspe actual problem or concern with the property or its sull Land Covenant in Transfer D564977.1 Consent Notice pursuant to Section 22 10226578.1 Consent Notice / 102265	ware of or investigate further as there may be issues that the Agent or Vendor have ect or raise. Furthermore, nothing listed below is intended to imply that there is any rrounding area. 1 / Land Covenant in Easement Instrument 6024452.5 21(1) Resource Management Act 1991 78.2 Variation of C Notice D564977.3 52.2 Consent Notice / 6412840.2 Consent Notice
as including everything that a purchaser should be a no knowledge of, expertise in, or any reason to suspend actual problem or concern with the property or its surface Land Covenant in Transfer D564977.1 Consent Notice pursuant to Section 22 10226578.1 Consent Notice / 102265 D564977.3 Consent Notice / 602445 10226578.3 Variation of Consent Notice	ware of or investigate further as there may be issues that the Agent or Vendor have ect or raise. Furthermore, nothing listed below is intended to imply that there is any rrounding area. 1 / Land Covenant in Easement Instrument 6024452.5 21(1) Resource Management Act 1991 78.2 Variation of C Notice D564977.3 52.2 Consent Notice / 6412840.2 Consent Notice
as including everything that a purchaser should be a no knowledge of, expertise in, or any reason to suspend actual problem or concern with the property or its surface. Land Covenant in Transfer D564977.1 Consent Notice pursuant to Section 22 10226578.1 Consent Notice / 102265 D564977.3 Consent Notice / 602445 10226578.3 Variation of Consent Notice	ware of or investigate further as there may be issues that the Agent or Vendor have act or raise. Furthermore, nothing listed below is intended to imply that there is any prounding area. 1 / Land Covenant in Easement Instrument 6024452.5 21(1) Resource Management Act 1991 78.2 Variation of C Notice D564977.3 52.2 Consent Notice / 6412840.2 Consent Notice 1 / 6412840.2 Consent Notice / 6412840.2 Consent Notice

By accepting the documents provided by the Agent and signing this form, the purchaser acknowledges and agrees::

I/we acknowledge that:

Easement Certificate D564977.9

- The documents provided are review copies only and may not be current or complete. The records and reports are subject to update at any time by the issuer or author of the documents.
- The explanations and information in this form or otherwise given by the Agent are basic introductory information only and as outlined in the disclaimers of this document.
- The purchaser will not rely on the information or documents supplied, and has been advised by the Agent to obtain their own copies of the reports and records from the appropriate authority (eg LIM report, verified copies of CCC's) and seek independent professional advice and explanations from their own lawyer or conveyancer.
- If the purchaser enters into a sale and purchase agreement it will do so solely in reliance on the purchaser's own judgement, independent advice and due diligence investigations. The purchaser will not have any right of recovery against the Vendor or Agent in respect of any such representation made on this form or attached documents.
- This form does not form part of the Sale and Purchase Agreement for the property.

Land Covenant in Easement Instrument 10226578.6

Listing Agent: Sign: Mike Scott	Print Name: Mike Scott	Date: 21/09/2022
Purchaser: Sign:	Print Name:	Date:
Purchaser: Sign:	Print Name:	Date:
Purchaser: Sign:	Print Name:	Date:



RECORD OF TITLE UNDER LAND TRANSFER ACT 2017 FREEHOLD

Search Copy



Identifier 707928

Land Registration District North Auckland

Date Issued 22 October 2015

Prior References

171165

Estate Fee Simple

Area 40.1050 hectares more or less
Legal Description Lot 7 Deposited Plan 490393

Registered Owners

Douglas Donald Baird, Kim Madeline Wright and Kevin Anthony Pearson

Interests

D564977.3 Consent Notice pursuant to Section 221(1) Resource Management Act 1991 - Produced 11.12.2000 at 3.15 pm and entered 20.12.2000 at 9.00 am and varied D567473.1 - produced 18.12.2000 at 3.51 pm and entered 20.12.2000 at 9.00

Appurtenant hereto is a right of way and a telecommunications right specified in Easement Certificate D564977.6 - Produced 11.12.2000 3.15 pm and entered 20.12.2000 at 9.00 am

The easements specified in Easement Certificate D564977.6 are subject to Section 243 (a) Resource Management Act 1991 Appurtenant hereto are water supply and electricity supply rights specified in Easement Certificate D564977.8 - Produced 11.12.2000 at 3.15 pm and entered 20.12.2000 at 9.00 am

The easements specified in Easement Certificate D564977.8 are subject to Section 243 (a) Resource Management Act 1991 Appurtenant hereto is a farm animal yarding right specified in Easement Certificate D564977.9 - Produced 11.12.2000 atr 3.15 pm and entered 20.12.2000 at 9.00 am

The easements specified in Easement Certificate D564977.9 are subject to Section 243 (a) Resource Management Act 1991 Land Covenant in Transfer D564977.11 - Produced 11.12.2000 at 3.15 pm and entered 20.12.2000 at 9.00 am

D615560.2 Consent Notice pursuant to Section 221(1) Resource Management Act 1991 - Produced 22.6.2001 at 12.08 pm and entered 2.7.2001 at 9.00 am

Appurtenant hereto is a right to convey water, and a right to convey electricity created by Easement Instrument 5854457.1 - 24.12.2003 at 9:00 am

The easements created by Easement Instrument 5854457.1 are subject to Section 243 (a) Resource Management Act 1991 6024452.2 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 31.5.2004 at 9:00 am

Land Covenant in Easement Instrument 6024452.5 - 31.5.2004 at 9:00 am

6412840.2 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 9.5.2005 at 9:00 am

6412840.4 Variation of Consent Notice D564977.3 pursuant to Section 221(5) Resource Management Act 1991 - 9.5.2005 at 9:00 am

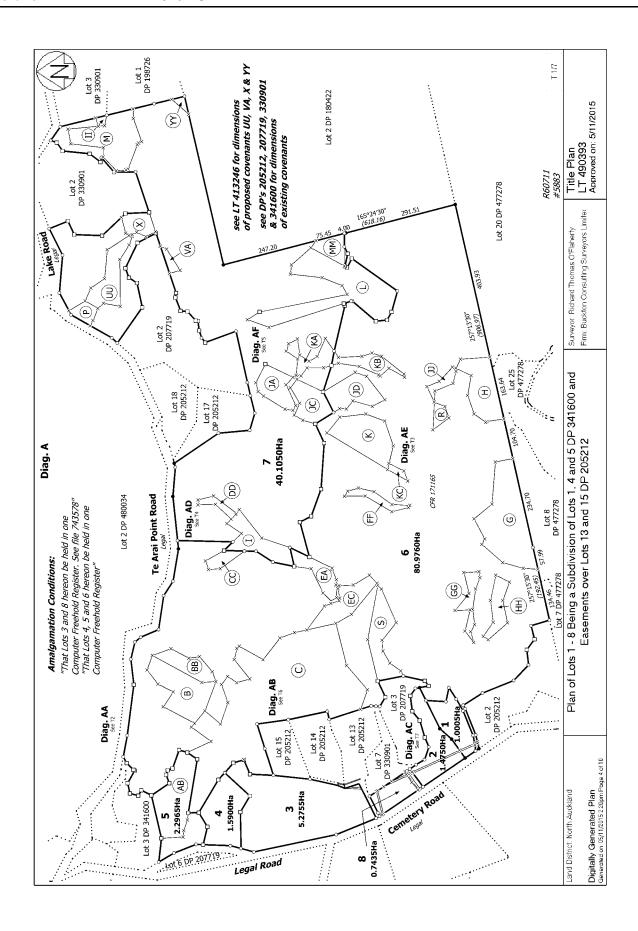
6412840.5 Variation of Consent Notice 6024452.2 pursuant to Section 221(5) Resource Management Act 1991 - 9.5.2005 at 9:00 am

Identifier 707928

Appurtenant hereto is a water supply easement created by Easement Instrument 6412840.8 - 9.5.2005 at 9:00 am
The easements created by Easement Instrument 6412840.8 are subject to Section 243 (a) Resource Management Act 1991
10226578.1 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 22.10.2015 at 2:46 pm
10226578.2 Variation of Consent Notice D564977.3 pursuant to Section 221(5) Resource Management Act 1991 22.10.2015 at 2:46 pm

10226578.3 Variation of Consent Notice 6024452.2 pursuant to Section 221(5) Resource Management Act 1991 - 22.10.2015 at 2:46 pm

Land Covenant in Easement Instrument 10226578.5 - 22.10.2015 at 2:46 pm
Land Covenant in Easement Instrument 10226578.6 - 22.10.2015 at 2:46 pm
10249105.5 Mortgage to Westpac New Zealand Limited - 13.11.2015 at 3:55 pm





Buying or selling your property?

New Zealand Residential Property Sale and Purchase Agreement Guide



Brought to you by the Real Estate Authority





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.



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.

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.



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.

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
- 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.



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 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.

