



# 40 Lacebark Drive Kinloch

## Kim Colebrook

TAUPŌ PROPERTY SPECIALIST

☎ 027 467 8427

✉ [kim.colebrook@trinitynetwork.co.nz](mailto: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.



# Kim COLEBROOK

MOVE FORWARD WITH



Enquiries Over \$1,765,000



## Prestige Position – Ultimate Privacy

Prestigiously positioned in the privacy of Te Kowhai Ridge with direct access to the Whangamata Stream walking track, this thoughtfully designed two-level home offers space, style and spectacular scenery.

Upstairs, the master suite is a true retreat, featuring a walk-in wardrobe, tiled ensuite, and sweeping views across Lake Taupō to Mt Ruapehu.

Designed for family living, the home includes four generous bedrooms and two separate living areas. A downstairs lounge connects to three bedrooms, ideal as a kids' rumpus, media room or study space.

The designer kitchen, complete with a walk-in scullery, flows seamlessly to open-plan dining and living, opening out to quality decking with louvres and an outdoor fireplace — perfect for entertaining year-round.

Beautifully landscaped and privately planted, the section flows to the reserve, creating a peaceful, extended backyard feel. An oversized triple garage, attic storage and extra shedding provide ample space for vehicles, boats and lifestyle gear.

A premium family home or holiday escape, this property delivers exceptional lifestyle and value. Call Kim today to arrange your private viewing.

## 40 Lacebark Drive Kinloch

**Price:** Enquiries Over \$1,765,000  
**Land Area:** 2160m<sup>2</sup>  
**Floor Area:** 241m<sup>2</sup>  
**Rates:** \$7072 p/a approx.  
**Rateable value:** \$1790000 on 2022-06-30

### View Online:

<https://www.trinityrealestate.co.nz/property/40-lacebark-drive-kinloch/>

### Viewings:

Contact Kim for viewing times




### Kim Colebrook


TAUPŌ PROPERTY SPECIALIST


**M:** 027 467 8427  
**E:** kim.colebrook@trinitynetwork.co.nz  
**W:** www.trinitynetwork.co.nz


# PROPERTY DETAILS


## INTERIORS


 4


 2

 1

 2

 3

 -

 3

| Other Rooms |                                     |
|-------------|-------------------------------------|
| Family room | <input type="checkbox"/>            |
| Rumpus room | <input type="checkbox"/>            |
| Study       | <input type="checkbox"/>            |
| Sunroom     | <input type="checkbox"/>            |
| Attic       | <input checked="" type="checkbox"/> |
| Basement    | <input type="checkbox"/>            |
| Sleepout    | <input type="checkbox"/>            |
| Workshop    | <input type="checkbox"/>            |
| .....       | <input type="checkbox"/>            |

| Heating            |                                     |
|--------------------|-------------------------------------|
| Gas Heating        | <input type="checkbox"/>            |
| Kent Style Fire    | <input checked="" type="checkbox"/> |
| Open Fire          | <input type="checkbox"/>            |
| Pot Belly Stove    | <input type="checkbox"/>            |
| Solar Heating      | <input type="checkbox"/>            |
| Heat Pump          | <input checked="" type="checkbox"/> |
| Underfloor Heating | <input type="checkbox"/>            |

| Kitchen  |                                     |
|----------|-------------------------------------|
| Designer | <input checked="" type="checkbox"/> |
| Modern   | <input type="checkbox"/>            |
| Standard | <input type="checkbox"/>            |

| Stove             |                                     |
|-------------------|-------------------------------------|
| Electric          | <input checked="" type="checkbox"/> |
| Gas (Reticulated) | <input type="checkbox"/>            |
| Gas (Bottled)     | <input checked="" type="checkbox"/> |

| Joinery   |                                     |
|-----------|-------------------------------------|
| Wooden    | <input type="checkbox"/>            |
| Aluminium | <input checked="" type="checkbox"/> |
| Mixed     | <input type="checkbox"/>            |

| Hot Water |                                     |
|-----------|-------------------------------------|
| Electric  | <input type="checkbox"/>            |
| Gas       | <input checked="" type="checkbox"/> |
| Solar     | <input type="checkbox"/>            |

| Insulation |                                     |
|------------|-------------------------------------|
| Ceiling    | <input checked="" type="checkbox"/> |
| Walls      | <input checked="" type="checkbox"/> |
| Floors     | <input checked="" type="checkbox"/> |

| Interior Features  |                                     |
|--------------------|-------------------------------------|
| Air Conditioning   | <input checked="" type="checkbox"/> |
| Storage Area       | <input checked="" type="checkbox"/> |
| Deck/Patio         | <input checked="" type="checkbox"/> |
| Fibre Optic B-Band | <input type="checkbox"/>            |
| Intercom           | <input type="checkbox"/>            |
| Lift               | <input type="checkbox"/>            |
| Polished Floors    | <input checked="" type="checkbox"/> |
| Sauna              | <input type="checkbox"/>            |
| Vacuum Ducted      | <input type="checkbox"/>            |
| Walk In Wardrobe   | <input checked="" type="checkbox"/> |
| Double Glazing     | <input checked="" type="checkbox"/> |
| .....              | <input type="checkbox"/>            |
| .....              | <input type="checkbox"/>            |

## CHATTELS

|                       |                                     |
|-----------------------|-------------------------------------|
| Stove                 | <input type="checkbox"/>            |
| Dishwasher .....      | <input checked="" type="checkbox"/> |
| Burglar Alarm         | <input type="checkbox"/>            |
| Garden Shed           | <input checked="" type="checkbox"/> |
| Fixed floor coverings | <input checked="" type="checkbox"/> |

|                                  |                                     |
|----------------------------------|-------------------------------------|
| Cooktop                          | <input checked="" type="checkbox"/> |
| Smoke Detectors                  | <input checked="" type="checkbox"/> |
| Garage Opener ..... <sup>4</sup> | <input checked="" type="checkbox"/> |
| Drapes                           | <input checked="" type="checkbox"/> |

|   |                                     |
|---|-------------------------------------|
| Rangehood                               | <input checked="" type="checkbox"/> |
| Waste Disposal                          | <input type="checkbox"/>            |
| Heated Towel Rail .. <sup>2</sup> ..... | <input checked="" type="checkbox"/> |
| Blinds                                  | <input checked="" type="checkbox"/> |
| Bathroom extractor fan                  | <input checked="" type="checkbox"/> |

| Additional Chattels  |  |
|--|--|
| 3x TV brackets   |  |
| Outdoor Fireplace  |  |
| Louvers and shade screen   |  |
| Bluetooth stereo and speaker system inbuilt into the portico area. |  |

|                              |                                     |
|------------------------------|-------------------------------------|
| Wal/underbench oven          | <input checked="" type="checkbox"/> |
| Light Fittings               | <input checked="" type="checkbox"/> |
| Heat Pump ..... <sup>1</sup> | <input checked="" type="checkbox"/> |
| Curtains                     | <input checked="" type="checkbox"/> |

| Excluded Chattels                         |  |
|---|--|
| Chiller                                   |  |
| Shelving in garage                        |  |
| Dog kennels                               |  |
| 1x shelving unit in upstairs storage area |  |

# PROPERTY DETAILS

## EXTERIORS

|                     |                                     |                      |                                     |                                 |                                     |
|---------------------|-------------------------------------|----------------------|-------------------------------------|---------------------------------|-------------------------------------|
| <b>Roof</b>         |                                     | <b>Construction</b>  |                                     | <b>Sewerage</b>                 |                                     |
| Iron                | <input type="checkbox"/>            | Weatherboard         | <input type="checkbox"/>            | Mains                           | <input checked="" type="checkbox"/> |
| Concrete Tile       | <input type="checkbox"/>            | Hardiplank           | <input type="checkbox"/>            | Tank                            | <input type="checkbox"/>            |
| Decramastic         | <input type="checkbox"/>            | Cedar                | <input checked="" type="checkbox"/> | <b>Land Contour</b>             |                                     |
| Longrun Steel       | <input type="checkbox"/>            | Brick                | <input type="checkbox"/>            | Level                           | <input type="checkbox"/>            |
| Colour Steel        | <input checked="" type="checkbox"/> | Insulclad            | <input type="checkbox"/>            | Sloping                         | <input type="checkbox"/>            |
| Shingle Tile        | <input type="checkbox"/>            | Plaster/Rendered     | <input type="checkbox"/>            | Steep                           | <input type="checkbox"/>            |
| .....               | <input type="checkbox"/>            | Fibrolite            | <input type="checkbox"/>            | Mixed                           | <input checked="" type="checkbox"/> |
| <b>Base</b>         |                                     | Concrete Block       | <input type="checkbox"/>            | <b>Exterior Features</b>        |                                     |
| Fibrolite           | <input type="checkbox"/>            | Weatherside          | <input type="checkbox"/>            | Decking                         | <input checked="" type="checkbox"/> |
| Block               | <input type="checkbox"/>            | Board & Batten       | <input checked="" type="checkbox"/> | Pergola                         | <input checked="" type="checkbox"/> |
| Concrete            | <input checked="" type="checkbox"/> | Shadowclad           | <input type="checkbox"/>            | BBQ Area                        | <input checked="" type="checkbox"/> |
| Pole                | <input type="checkbox"/>            | Colour Steel         | <input checked="" type="checkbox"/> |                                 |                                     |
| Wooden              | <input type="checkbox"/>            | <b>Floors</b>        |                                     | <b>Other Property Features</b>  |                                     |
| Brick               | <input type="checkbox"/>            | Single Storey        | <input type="checkbox"/>            | - Louvers and outdoor fireplace |                                     |
| .....               | <input type="checkbox"/>            | 2 Storey             | <input checked="" type="checkbox"/> | - Lake and Mountain views       |                                     |
| <b>Fencing</b>      |                                     | 3 Storey             | <input type="checkbox"/>            | - Backs onto reserve with       |                                     |
| Fully Fence         | <input type="checkbox"/>            | Balcony              | <input type="checkbox"/>            | Whangamata stream access.       |                                     |
| Partially Fenced    | <input checked="" type="checkbox"/> | Private Courtyard    | <input type="checkbox"/>            | - Lots of native birds.         |                                     |
| No Fencing          | <input type="checkbox"/>            | <b>Views/Outlook</b> |                                     |                                 |                                     |
| <b>Water Supply</b> |                                     | City Views           | <input type="checkbox"/>            |                                 |                                     |
| Town                | <input checked="" type="checkbox"/> | Sea/Harbour          | <input type="checkbox"/>            |                                 |                                     |
| Tank                | <input type="checkbox"/>            | Urban Outlook        | <input checked="" type="checkbox"/> |                                 |                                     |
| Bore                | <input type="checkbox"/>            | Bush                 | <input checked="" type="checkbox"/> |                                 |                                     |
|                     |                                     | Park                 | <input type="checkbox"/>            |                                 |                                     |
| Gas In Street       | <input type="checkbox"/>            | Rural                | <input type="checkbox"/>            |                                 |                                     |

### Amenities

Close to Kinloch Store and marina, Kinloch village has School bus to most schools.

### Open Home Hazards & Additional Notes

Any hazard identified must be eliminated or minimized where possible. If this is not practicably possible, all potential Clients or services providers must be informed of the hazard prior to viewings, open homes or inspections of the property.

Not fully fenced, stream beyond property, please watch children at all times.

# Vendor Transparency Document

Address: 40 Lacebark Drive, Kinloch, Taupo

**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.

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 Licensee 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 Licensee may be noted at any time to be disclosed to any potential purchasers.

Additional details or forms verifying information may also be included as an appendix 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?

Just note; left hand side of fireplace in living area...the "power point" is actually not a power point, it is there for future speaker wiring if desired, there is a speaker cable that has been run back to the under staircase cupboard.

☐ 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)

Back fence may be slightly over boundary and into the Residents Society's communal land.

☒ Yes ☐ No





# Vendor Transparency Document

## Additional Information Provided by the Vendor:

Has the Vendor completed a Healthy Homes Assessment if tenanted? ☐ Yes ☒ No

Does the property have a Healthy Homes Certificate? ☐ Yes ☐ No ☒ NA

Are there any retaining walls on the property? ☐ Yes ☒ No

Has a Code of Compliance Certificate been issued ☐ Yes ☐ No ☒ NA

Is this a legal Home and Income? ☐ Yes ☒ No

Has a Code of Compliance Certificate been issued? ☐ Yes ☐ No ☒ NA

Is there a wood burner or other fire appliance? ☒ Yes ☐ No

Has a Code of Compliance Certificate been issued? ☒ Yes ☐ No ☐ NA

Is the property insulated? ☐ No ☒ Under Floor ☒ Walls ☒ Roof

For all of the above where applicable has the relevant documentation been:


1) Provided by vendor ☐ Yes ☒ No ☐ NA \_\_\_\_\_

2) Sited by the agent ☒ Yes ☐ No ☐ NA \_\_\_\_\_

Describe any renovation work done (even if no consents or certificates were required)?

Is any other information provided by the Vendor or the Licensee (eg Title, District Plan, LIM Disclosures)

Residents Society Rules can be sent on request. Costs are \$343.36 per quarter into shared fund.

Vendor: Sign:  Print Name: William Marshall Date: 06-02-2026

Vendor: Sign: \_\_\_\_\_ Print Name: Tessa Marshall Date: 06-02-2026

Vendor: Sign: \_\_\_\_\_ Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

**IMPORTANT NOTE FOR PURCHASERS:** Any Consents and Compliance Certificates or Reports that have been made available to the Licensee 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 Licensee). 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 and the Licensee may not have specialist knowledge or expertise to comment on aspects of the property. As such, this document is not represented as including everything that a purchaser 'should' be aware of. 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.



# Understanding Your Title

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.

## 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 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.

## 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 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.



### **Marginal Strip**

A Marginal Strip is Crown land adjacent to foreshore, lake, rivers or streams greater than 3 metres wide that is sold or otherwise disposed of, the strip of land no less than 20 metres wide is deemed reserved. This means that the owner of the ex-Crown property located adjacent to the waterway does not own the first 20 metres of that property. This may affect your use of the property so it is highly recommended to seek further investigation/technical advice for full details.

### **Limited as to Parcels**

This means that the property has never been properly surveyed and as such the dimensions of the site it refers to are not guaranteed. This is usually not found in the interests but at the top of the title document. If this is on the 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 the salesperson may not be familiar with the implications of these interests. It is highly recommended to seek further legal/technical advice.

## **Identifying & Managing Property Risks**

**Buying a property is a significant investment, and it's essential to be aware of potential risks before making a decision. This guide helps buyers identify key issues in a property and understand the necessary due diligence steps to avoid costly surprises.**

**It's important to note that real estate agents and vendors are not specialists in identifying structural, environmental, or legal issues. While they may provide general advice, it is important to seek professional advice from building inspectors, surveyors, and legal experts and other specialist reports.**

### **Recognising Property 'Warning Signs'**

If a property exhibits any of the following warning signs, further investigation is necessary before proceeding with a purchase.

#### **Structural and Material Concerns:**

- Monolithic or Weatherside cladding – These materials may pose water-tightness issues.
- Cracks, chips, or bubbling of cladding – Could indicate structural or moisture problems.
- Flat roof or narrow/no eaves – May require more maintenance and have lower weather resistance.
- Recessed or sloping windows sealed by silicone – Check for leaks or improper sealing.
- Concealed guttering and downpipes – Hidden drainage systems can lead to undetected damage.
- Complex architectural designs – More intricate designs may require specialized inspections.

#### **Interior and Plumbing Issues:**

- Signs of dampness – Look for mold, water stains, or musty odors as potential moisture indicators.
- Scrim wall linings – These older materials can be a fire hazard.
- Asbestos materials – Professional assessment may be required for safety.
- Dux Quest plumbing – This type of plumbing has known failure risks and may need replacement.

#### **Structural Risks and Compliance Issues:**

- Decks over 1m in height – Ensure they meet stability and council compliance standards.
- Retaining walls over 1.5m – Structural integrity should be carefully assessed and CCC requirements.
- Subsidence concerns – Investigate land stability and foundation strength.
- Obscure boundary lines – Verify property boundaries to avoid legal disputes.

#### **Legal and Unpermitted Work:**

- No flashings on windows or doors – This can lead to leaks and weatherproofing failures.
- Signs of unauthorized work – Ensure all renovations or extensions have council approvals.
- Built in the early 1990s to early 2000s – Some properties from this era may have known building issues such as untreated timber.
- Possible criminal activity (drug use/manufacturing) – Look for signs such as chemical odors, covered vents, or unusual wiring.







## Scan to access

- S&P Agreement Guide
- Agency Agreement Guide
- Code of Conduct
- In-house Complaints prodecure





**RECORD OF TITLE**  
**UNDER LAND TRANSFER ACT 2017**  
**FREEHOLD**  
**Search Copy**



  
R.W. Muir  
Registrar-General  
of Land

**Identifier** **387516**  
**Land Registration District** **South Auckland**  
**Date Issued** 04 March 2008

**Prior References**  
213628

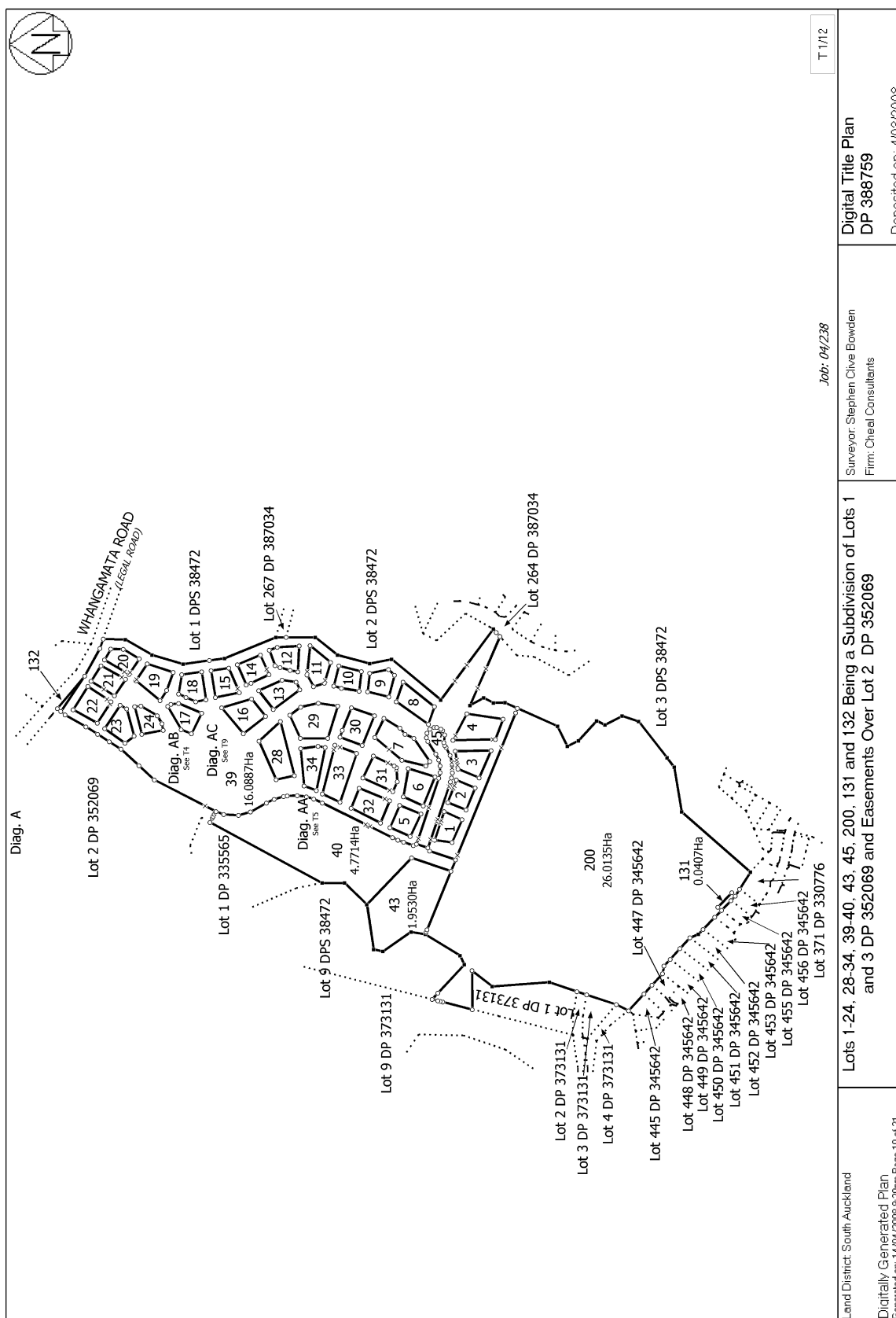
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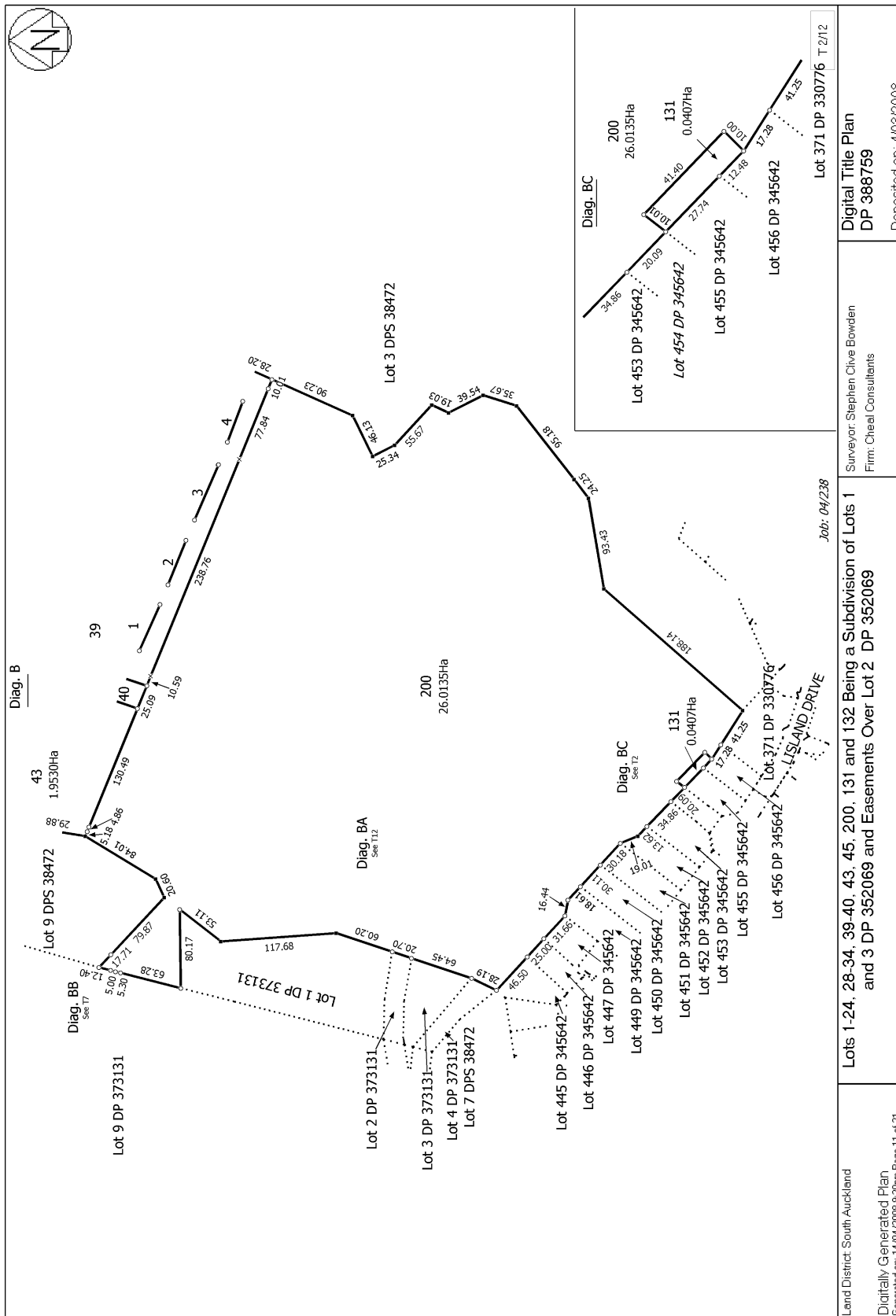
**Estate** Fee Simple  
**Area** 2160 square metres more or less  
**Legal Description** Lot 20 Deposited Plan 388759  
**Registered Owners**  
Tessa Paige Marshall and William James Marshall

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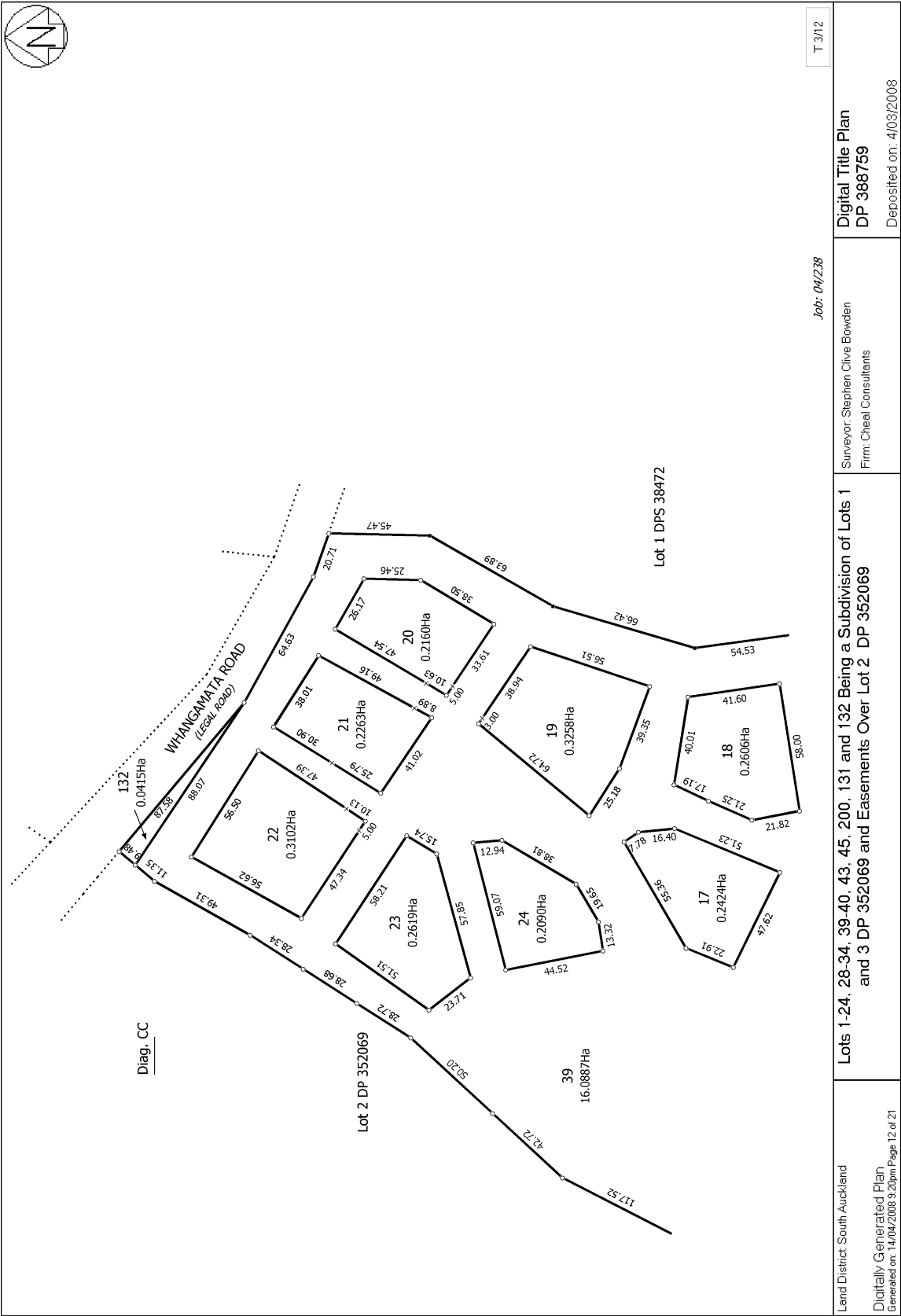
**Interests**

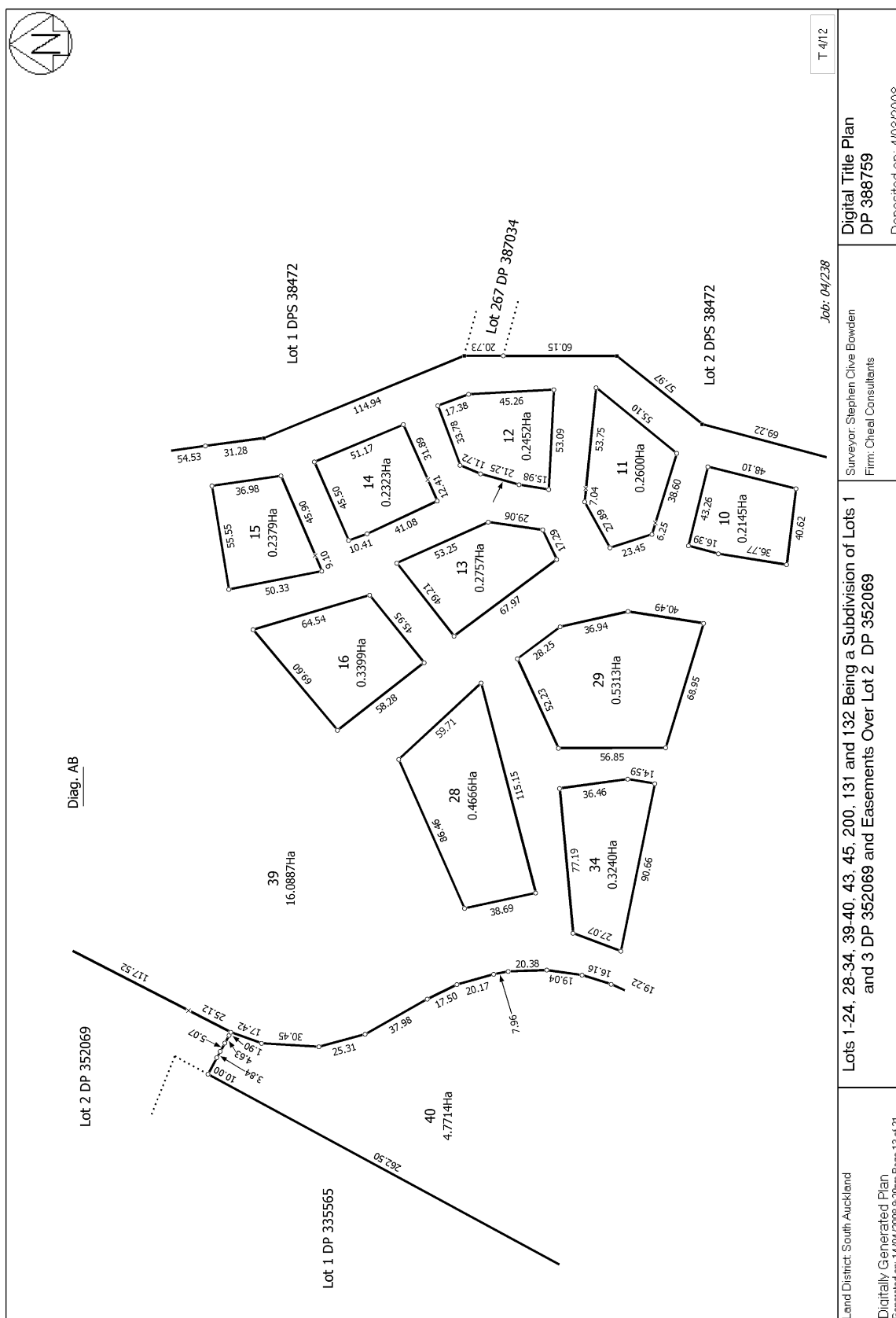
Appurtenant hereto is a right to convey water created by Transfer S441038  
6325316.1 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 25.2.2005 at 9:00 am  
Appurtenant hereto is a right to convey water created by Easement Instrument 6325316.4 - 25.2.2005 at 9:00 am  
The easements created by Easement Instrument 6325316.4 are subject to Section 243 (a) Resource Management Act 1991  
Appurtenant hereto are rights of way and rights to convey water, electricity, telecommunications and electronic data  
created by Easement Instrument 7591802.14 - 26.10.2007 at 9:00 am  
The easements created by Easement Instrument 7591802.14 are subject to Section 243 (a) Resource Management Act 1991  
7737061.11 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 4.3.2008 at 9:00 am  
Land Covenant in Transfer 7737061.31 - 4.3.2008 at 9:00 am  
7737061.32 Encumbrance to Te Kowhai Ridge Residents Society Incorporated - 4.3.2008 at 9:00 am  
11945793.2 Mortgage to Bank of New Zealand - 4.12.2020 at 4:18 pm

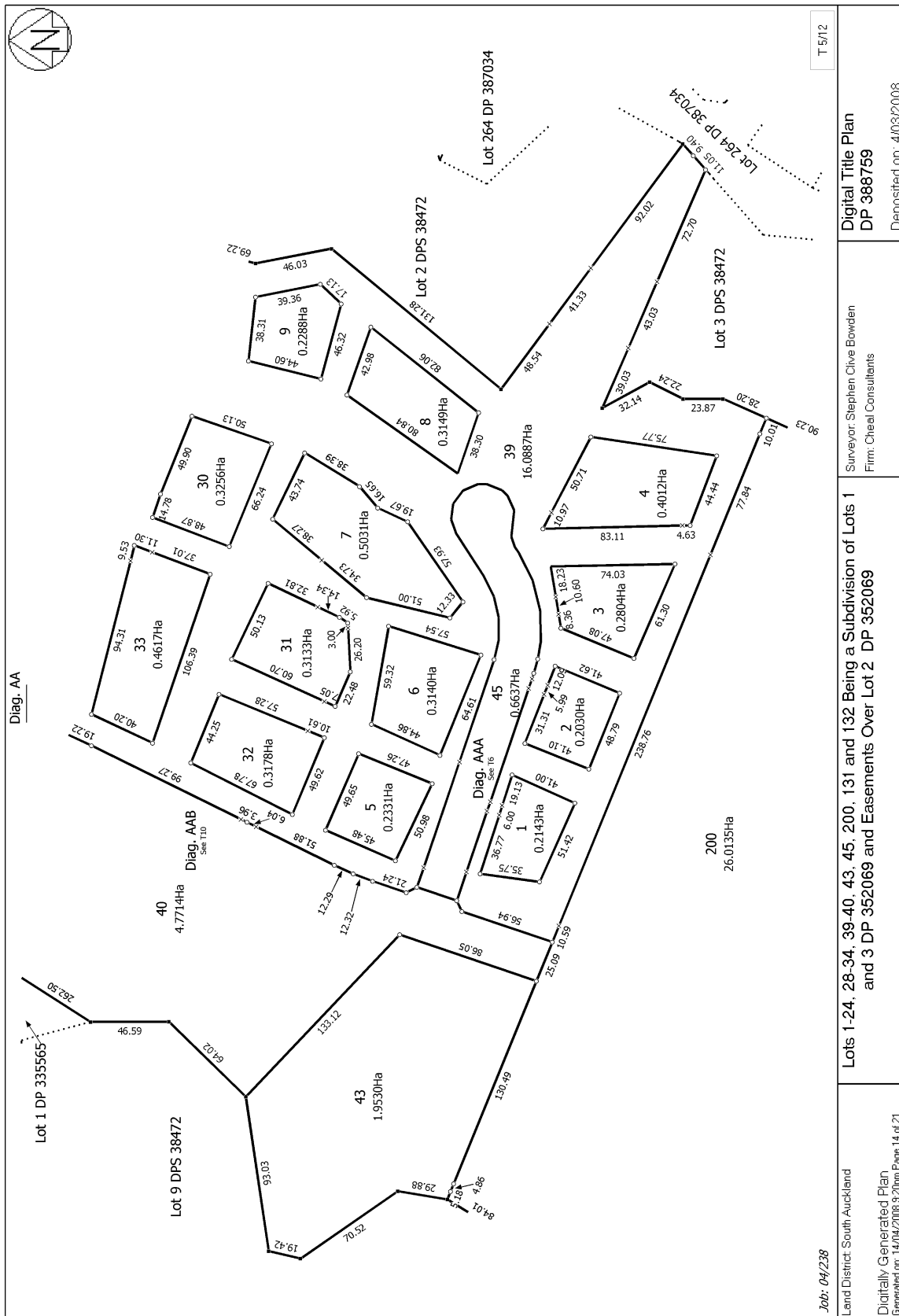


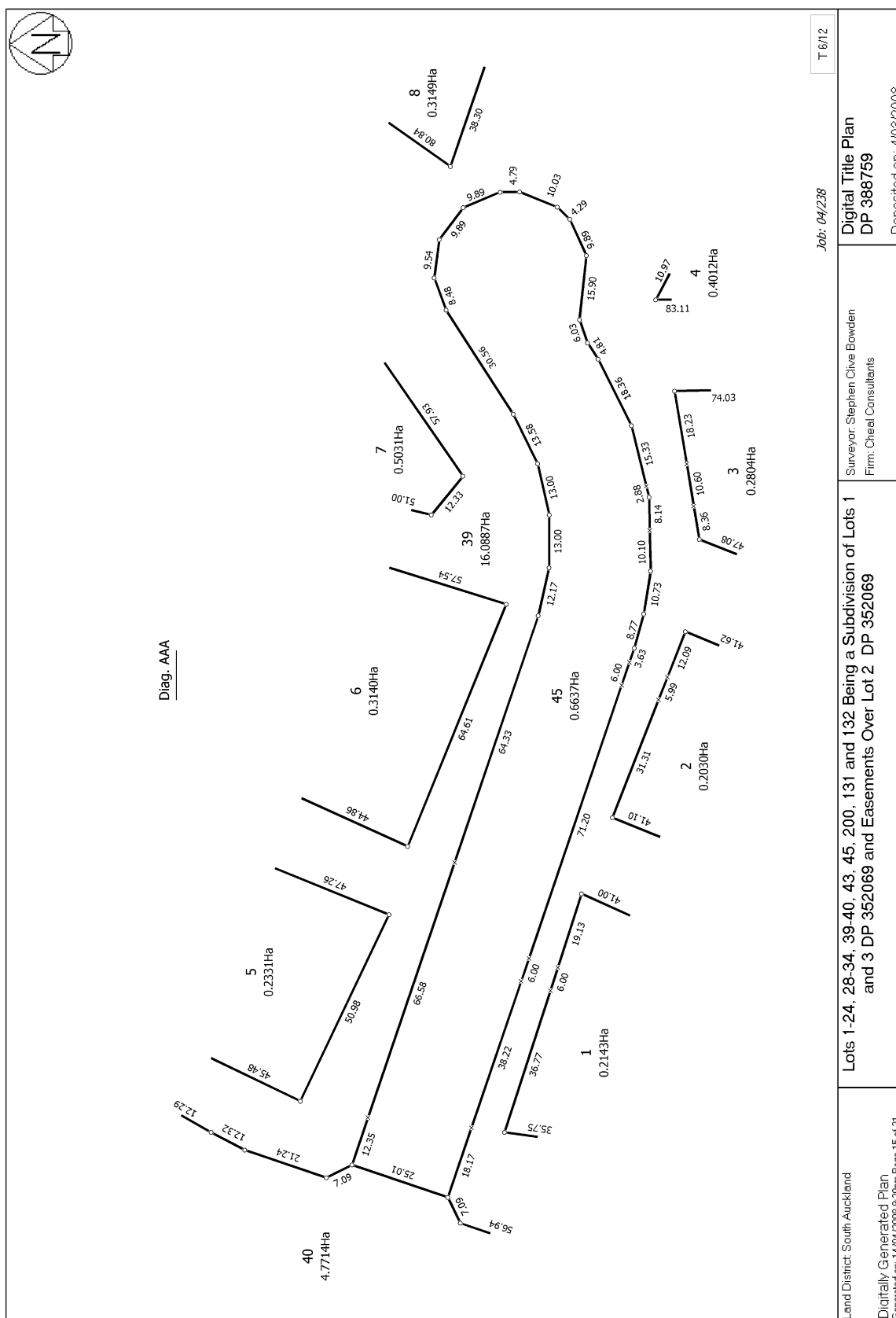




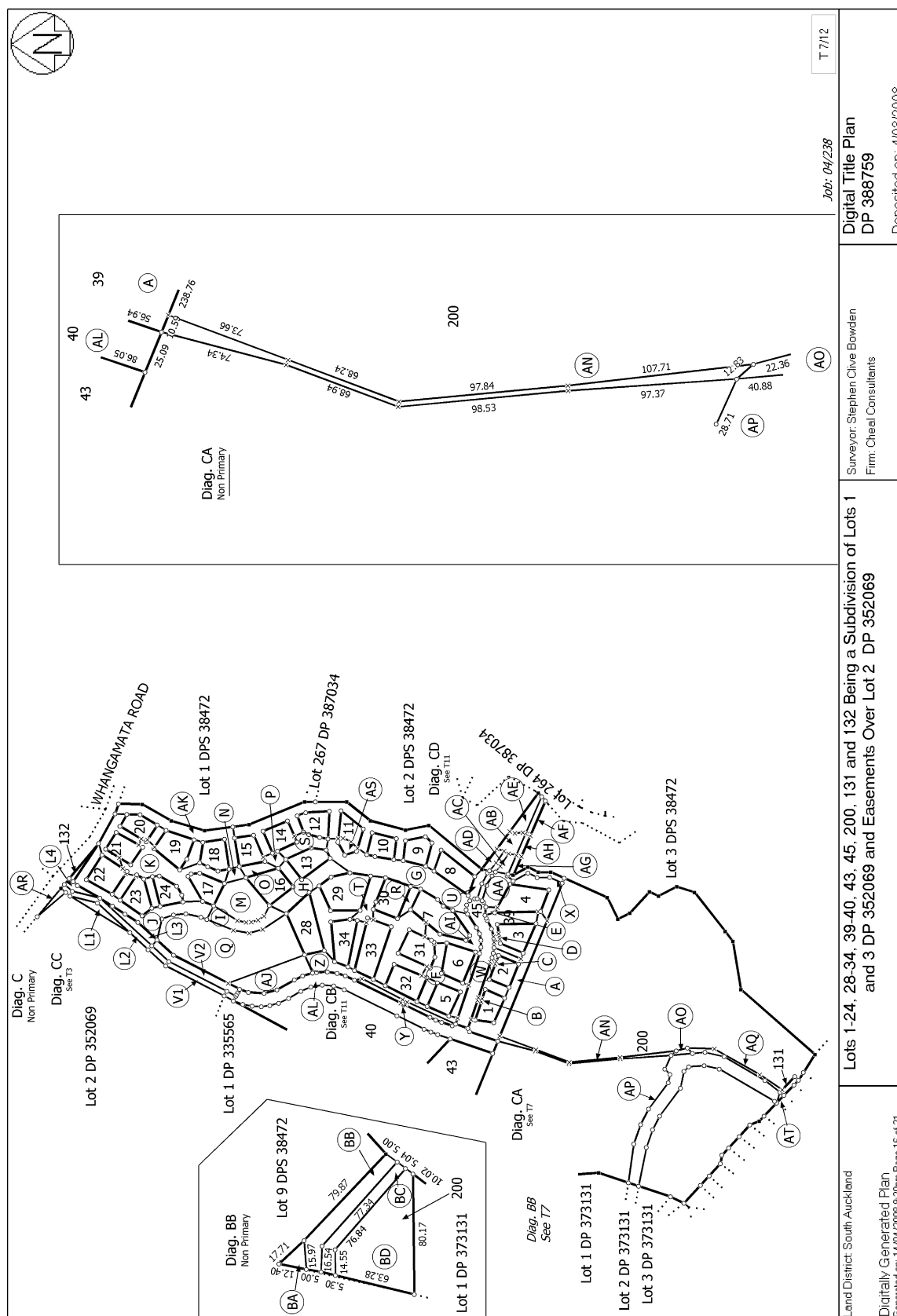


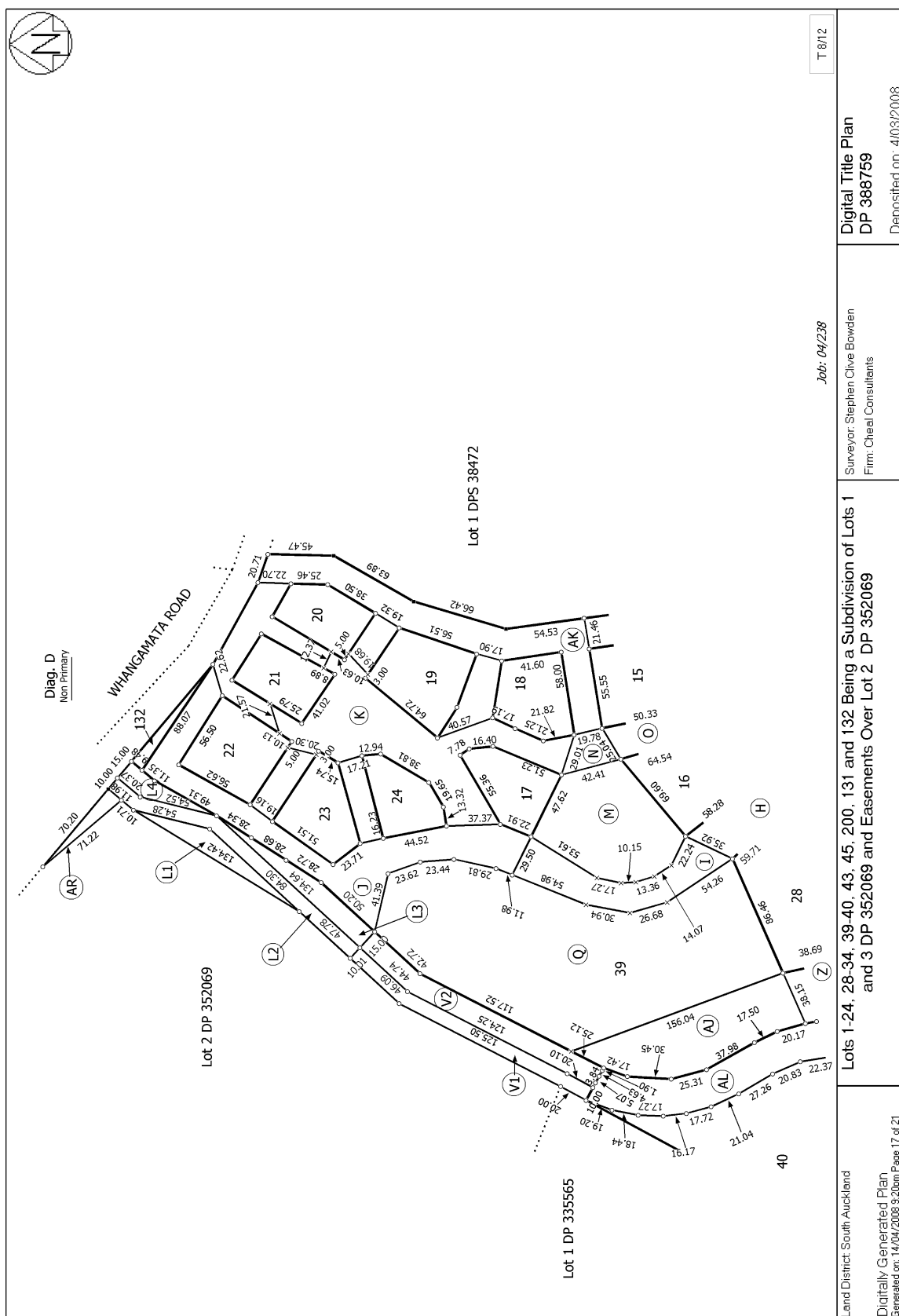


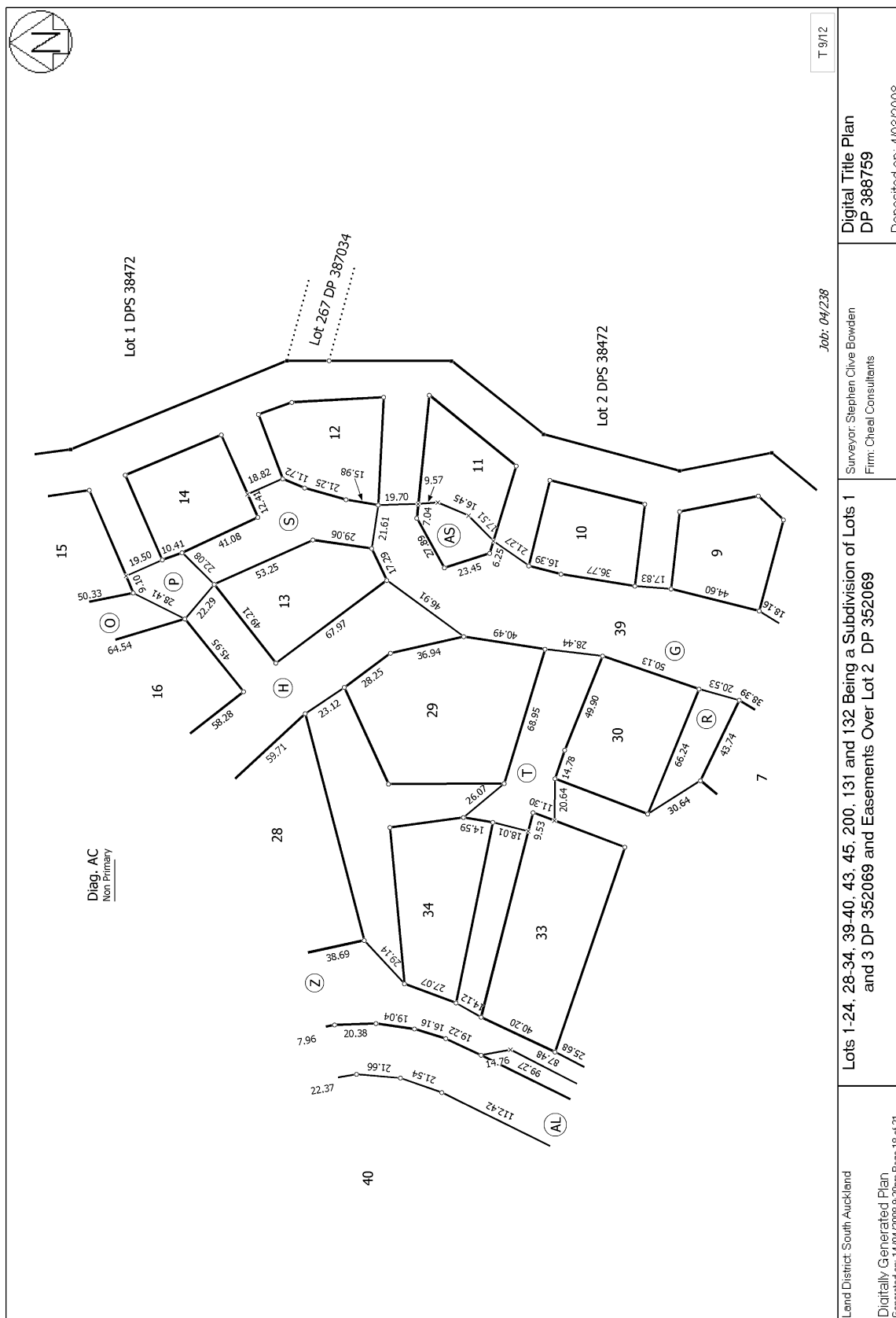


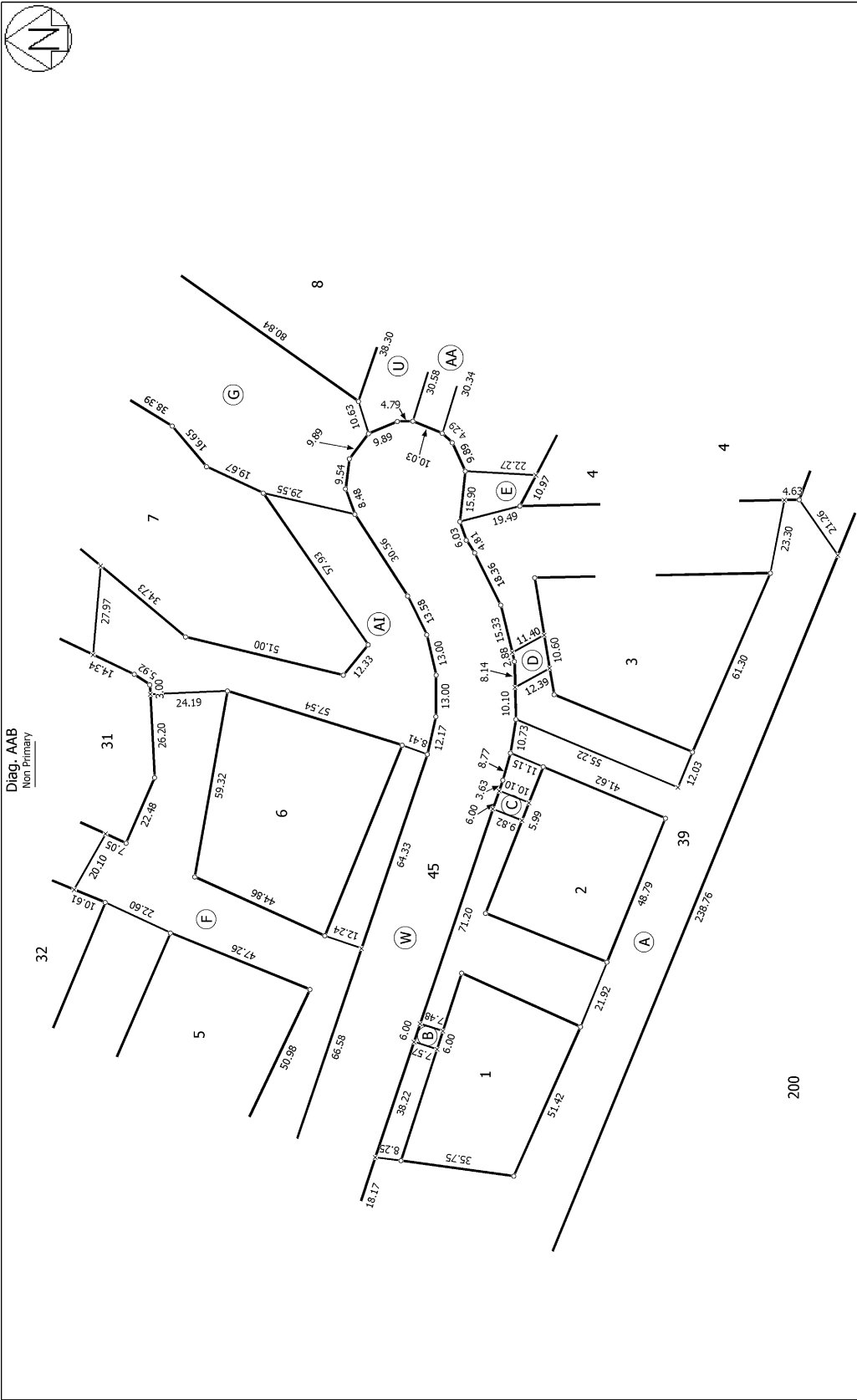




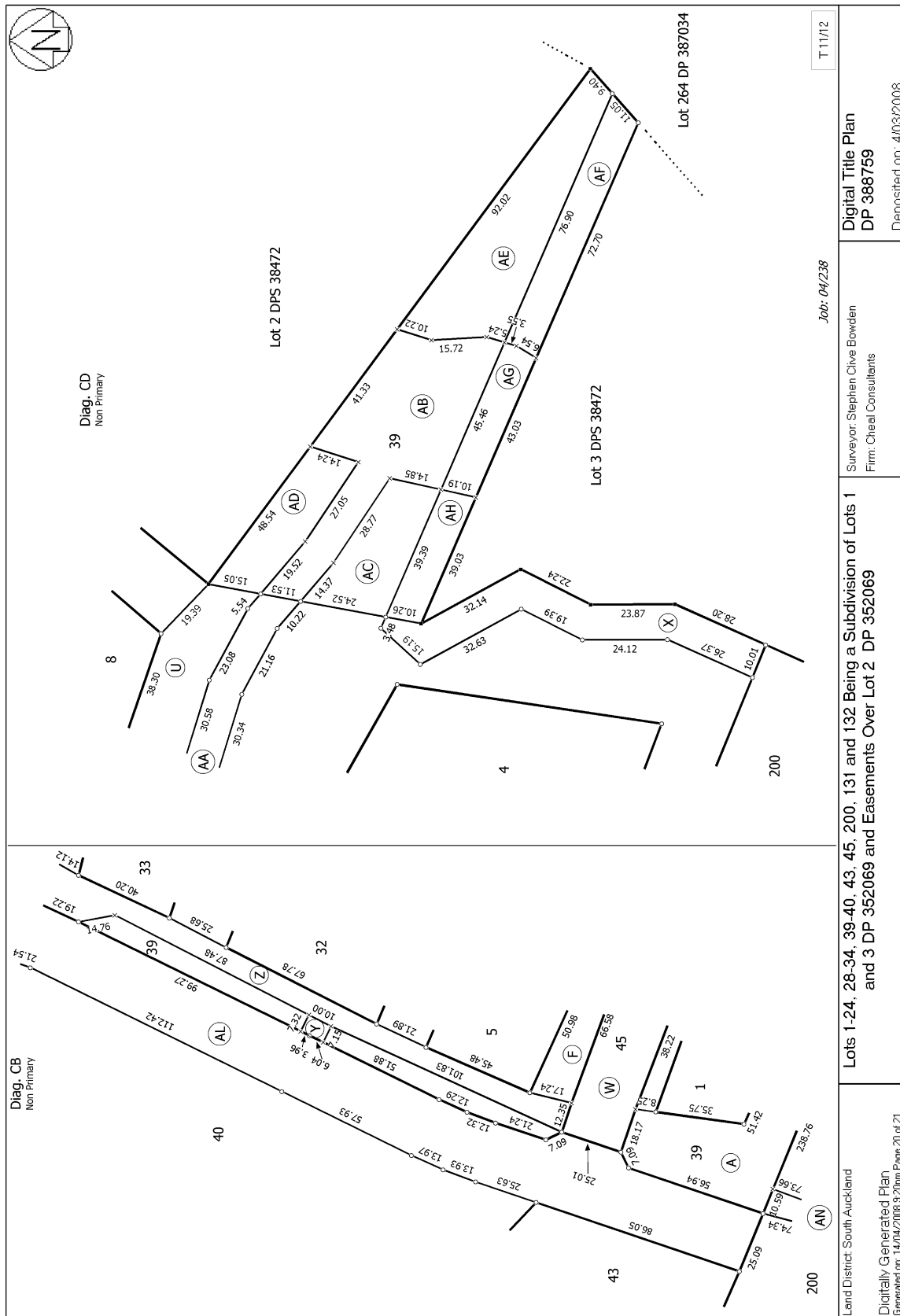


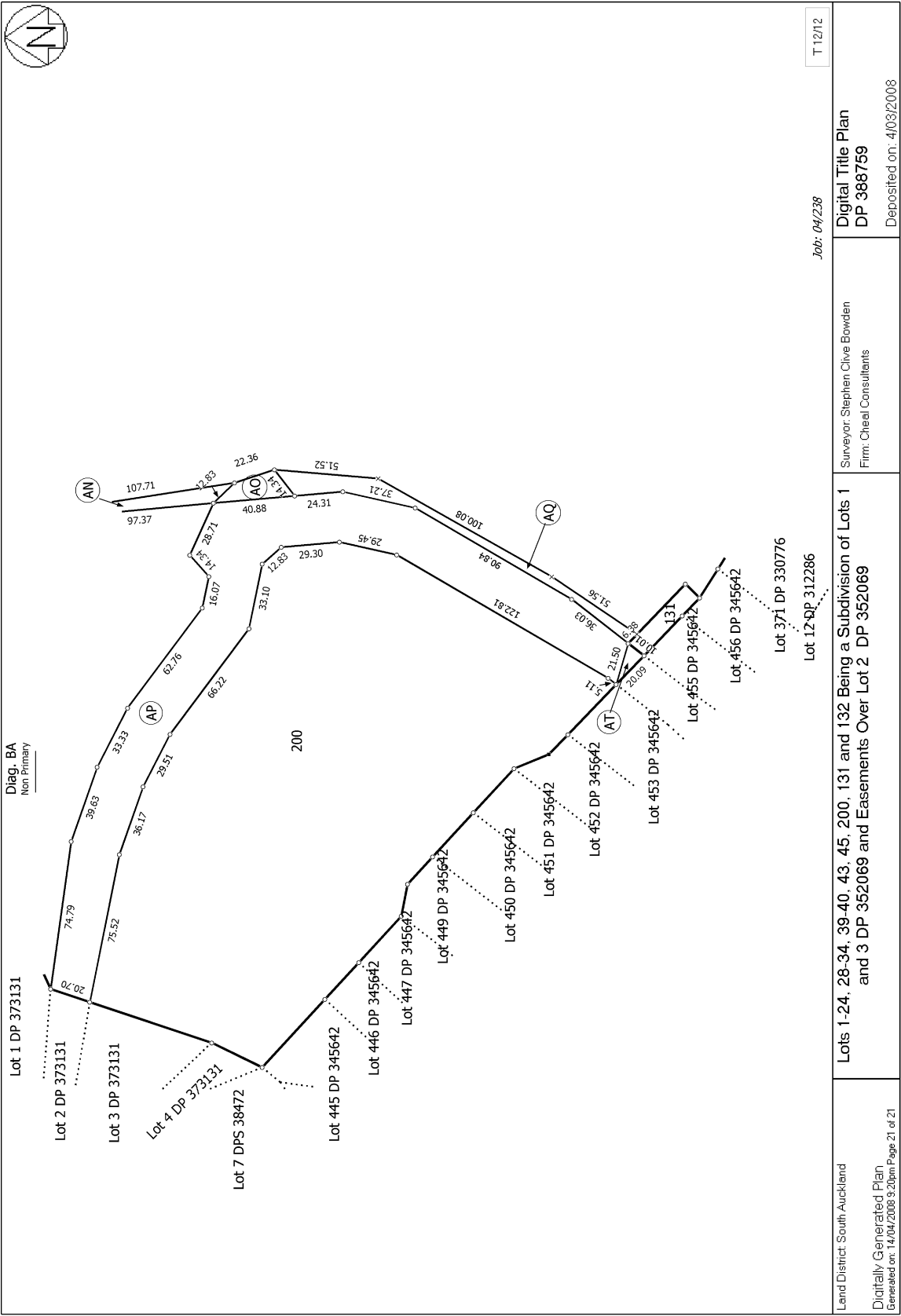












Approved by Registrar-General of Land under No. 2002/1026

**Transfer instrument**  
Section 90, Land Transfer Act 1952

Land registration district

**SOUTH AUCKLAND**



**T 7737061.31 Transfer**

Cpy - 01/01, Pgs - 008, 18/03/08, 16:16



DocID: 313073684

Unique identifier(s)  
or C/T(s)

All/part

Area/description of part or stratum

|  |            |  |
|--|------------|--|
|  | <b>All</b> | <b>All Certificates of Title referred to in paragraph A of the Second Schedule on page 5 annexure schedule</b> |
|--|------------|--|

**Transferor**

Surname(s) must be underlined or in CAPITALS.

**SADE DEVELOPMENTS LIMITED**

**Transferee**

Surname(s) must be underlined or in CAPITALS.

**SADE DEVELOPMENTS LIMITED**

**Estate or interest to be transferred, or easement(s) or profit(s) à prendre to be created**  
State if fencing covenant imposed.

**Fee Simple subject to Land Covenants (continued on annexure schedule)**

**Operative clause**

**The Transferor transfers to the Transferee** the above estate or interest in the land in the above certificate(s) of title or computer register(s) and, if an easement or *profit à prendre* is described above, that easement or *profit à prendre* is granted or created.

Dated this 8th day of February 2007

**Attestation** (If the transferee or grantee is to execute this transfer, include the attestation in an Annexure Schedule).

Sade Developments Limited

Director - Shane Allen Le Prou

Director - Denise Ellen Le Prou

Signature [common seal] of  
Transferor

**Signed in my presence by the Transferor**

Signature of witness

Witness to complete in BLOCK letters (unless legibly printed)  
**Witness name**

**Occupation**

**Address**

**Certified correct** for the purposes of the Land Transfer Act 1952.

[Solicitor for] the Transferee

**Annexure Schedule**



Insert type of instrument  
"Mortgage", "Transfer", "Lease" etc

Transfer

Dated 8th February 2008

Page 1 of 7 Pages

(Continue in additional Annexure Schedule, if required.)

To: The District Land Registrar

It is requested that the within  
covenants are noted on the titles  
to the covenanting and benefitting lots.

Solicitor for the Transferor

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.



**Annexure Schedule**

Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Transfer

Dated

8th February 2008

Page

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of

7

Pages

(Continue in additional Annexure Schedule, if required.)

Continuation of "Estate or Interest or Easement to be Created"

The Transferor as registered proprietor of all that land contained in Deposited Plan 388759 subdivided that land into lots ("the lots") together with roads for the purposes of the sale of that land as residential lots in a building estate.

It is the Transferor's intention that the lots be subject to a general building scheme applicable to and for the benefit of all the lots and that the owner or occupier for the time being of each lot should be bound by the covenants, stipulations and restrictions set out in the First Schedule ("the covenants") and that the respective owners and occupiers for the time being of any of the lots may be able to enforce observance of the covenants against the owners or occupiers for the time being of any of the other lots.

The Transferee for itself and its successors in title, so as to bind the covenanting lots described in paragraph B of the Second Schedule, ("the covenanting lots") and for the benefit of all the other lots described in paragraph B of the Second Schedule ("the benefitting lots") **hereby covenants and agrees** with the Transferor, for the period continuing up until 1 January 2023, that:

- 1 The Transferee will at all times observe and perform the covenants, and the covenants shall enure for the benefit of the benefitting lots and their registered proprietors from time to time.
- 2 The Transferor shall not be required to nor obliged to enforce all or any of the covenants, nor be liable to the Transferee for any breach of the covenants by any of the registered proprietors of the covenanting lots and the Transferee shall be liable only in respect of breaches of the covenants which shall occur while the Transferee is the registered proprietor of the covenanting lot.
- 3 The Transferee will at all times save harmless and keep indemnified the Transferor from all proceedings costs claims and demands in respect of breaches by the Transferee of all covenants on its part contained or implied.
- 4 If there should be any breach or non-observance of any of the foregoing covenants and without prejudice to any other liability which the Transferee may have to any person having the benefit of this covenant, the Transferee will upon written demand being made by the registered proprietor of any of the benefitting lots:
  - [a] Pay to the person making such demands as liquidated damages the sum of One Hundred Dollars (\$100.00) per day for every day that such breach or non-observance continues after the date upon which written demand has been made; and
  - b) Remove or cause to be removed from the Property any building or fence used erected or repaired in breach or non-observance of the said restrictive stipulations; and
  - c) Replace any building materials used of permitted to be used in breach or non-observance of the said restrictive stipulations; and

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

**Annexure Schedule**

Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Transfer

Dated

8th February 2008

Page

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7

Pages



(Continue in additional Annexure Schedule, if required.)

d) Otherwise remedy the breach.

Provided and it is further agreed and acknowledged that:

5 The Purchaser shall only have the liability hereunder while the Purchaser is a registered proprietor of the Property.

5.1 In any instance of default the remedying of such default within one month of notice in writing requiring the removal of such cause of default and the payment by the defaulting party of all reasonable legal and other expenses incurred by the party enforcing the said covenants shall avoid the payment of the penal sum prescribed provided that this waiver shall not apply in respect of any subsequent default of a similar nature.

5.2 The rights and obligations of the Vendor to enforce the terms and the rights and benefits conferred by the foregoing covenants and by this clause shall terminate twelve calendar months from the date on which it ceases to be an owner of any lot in the Plan of Subdivision and from that date the right to enforce the rights and benefits so conferred shall in accordance with normal legal principles vest in the owners of any lots in the said Subdivision who obtain benefits from the said covenants.

**First Schedule**

**1. Dwelling Design and Size**

1.1 Not to undertake any work on the Property without first obtaining all necessary Consents or permits required by the Relevant Authority.

1.2 Not to erect any building other than a new residential home.

1.3 Not to erect or allow to be erected on the Property any dwelling house with a ground floor area of less than 80 square metres (exclusive of roof overhands, verandas, decking, garaging and any other accessory building).

1.4 Not to build on the Property any dwelling that does not include an attached fully enclosed garage, such garage to be constructed and completed at the same time as the construction and completion of the dwelling in similar materials as the dwelling.

1.5 Not to allow onto or allow to remain on the property or any internal road constructed on any of the land comprised in the Plan of Subdivision any temporary dwelling, caravan, trade vehicle or other equipment, material or machinery which in the Transferor's reasonable opinion in unsightly, or which generates noise reasonably likely to cause offence to residents in the area

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

**Annexure Schedule**

Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Transfer

Dated

5th February 2008

Page

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of

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Pages

(Continue in additional Annexure Schedule, if required.)

unless both kept more than 5 metres from any boundary fronting any road or right of way and garaged or screened to preserve the amenities of the neighbourhood.

- 1.6 Not to permit or allow the erection of any temporary building or structure upon the Property except such as may be used in conjunction with the construction of a house on the property and which will be removed from the Property upon the completion of the house. The Transferor shall have the right to require the removal of any temporary building or structure which it considers in its absolute discretion, not to be of a nature or type suitable to the Transferor's subdivision.
- 1.7 Not to erect or allow the erection of more than one dwelling on the property; and
- 1.7.1 All necessary buildings must be built in the same manner of construction as the dwelling. Accessory buildings must not be used for accommodation purposes.
- 1.8 To maintain and mow any undeveloped part of the Property to a standard set by the Transferor [at date of this transfer].

**2. Completion**

- 2.1 To complete any building within 9 months of laying down the foundations for such building and within 15 months of laying down the foundations to complete all ancillary work such as fencing and landscaping AND FURTHER within 15 months to construct in a proper and tradesmanlike manner a driveway or vehicle access in permanent continuous surfacing.
- 2.2 Not to allow construction of the dwelling to be delayed so that substantial progress is not made for any period exceeding three (3) months.

**3. Property Use**

- 3.1 Not to allow the removal of any soil from the Property except as necessary for construction of any dwelling or associated works from the Property.
- 3.2 Not to allow any rubbish to accumulate or be placed on the Property nor to permit any excessive growth of grass or vegetation so that the same becomes long or unsightly.
- 3.3 Not to allow the storage or accumulation on the Property of any building materials other than in the course of the construction of a dwelling house and or any accessory buildings in compliance with the provisions of these covenants.
- 3.4 Not to cross-lease the Property or create titles thereof or further subdivide the Property in any manner.

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

**Annexure Schedule**



Insert type of instrument  
"Mortgage", "Transfer", "Lease" etc

**Transfer**

Dated 8th February 2008

Page 5 of 7 Pages

*(Continue in additional Annexure Schedule, if required.)*

- 3.5 Not to use the Property for animal boarding kennels, nor to keep any animals on the property other than a maximum of two dogs and two cats.
- 3.6 To reinstate replace or be responsible for all costs arising from damage to the landscape, roading, footpaths, kerbs, concrete or other structures in the Subdivision arising from the Transferees use of the land directly or indirectly through the Transferee's agent or invitees.
- 3.7 Not to light fires to get rid of any construction materials.
- 3.8 Not to occupy or use the dwelling house as a residence until it has been substantially completed in accordance with the terms of these covenants and the appropriate local authority completion certificates have been issued for the dwelling.
- 4 Construction Materials**
- 4.1 Not to roof any building on the Property in other than factory coloured prefinished products
- 4.2 With regard to any boundary between the Property and any other residential lot not to construct any fence at all on the front and side boundaries, nor any fence on the rear boundary other than a post and rail fence of not more than 1 metre in height above the natural ground surface.
- 4.3 Not to use any pre-used building materials in the construction of any buildings or fencing on the Property.
- 4.4 Not to permit any driveways and/or other accessways on the Property to remain uncompleted without a solid running course constructed in a property and tradesmanlike manner and completed within six (6) months after completion of the dwelling.
- 5 Miscellaneous**
- 5.1 Not to permit or cause any advertisements sign or boarding of a commercial nature to be erected on any part of the Property, nor to use the Property for commercial purposes of any nature.
- 5.2 For all of those lots adjacent to area G on DP 3588759 not to permit or cause there to be any obstruction that will in any way prevent the free and unimpeded flow of water through the area G and will, when called to do so, immediately remove any such obstruction along the overland flow path within area G.

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

**Annexure Schedule**

Insert type of instrument  
"Mortgage", "Transfer", "Lease" etc

Transfer

Dated

8th February 2008

Page

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of

7

Pages

(Continue in additional Annexure Schedule, if required.)

**Second Schedule****A The Land**

Certificates of Title 387497-387527 (inclusive)

| <b>B</b> | <b>Covenanting Lots</b> | <b>Benefitting Lots (continued)</b>                                    |
|----------|-------------------------|--|
| 1        |                         | All lots on DP388759 other than Lots 1, 39,40, 43, 45, 131, 132 & 200  |
| 2        |                         | All lots on DP388759 other than Lots 2, 39,40, 43, 45, 131, 132 & 200  |
| 3        |                         | All lots on DP388759 other than Lots 3, 39,40, 43, 45, 131, 132 & 200  |
| 4        |                         | All lots on DP388759 other than Lots 4, 39,40, 43, 45, 131, 132 & 200  |
| 5        |                         | All lots on DP388759 other than Lots 5, 39,40, 43, 45, 131, 132 & 200  |
| 6        |                         | All lots on DP388759 other than Lots 6, 39,40, 43, 45, 131, 132 & 200  |
| 7        |                         | All lots on DP388759 other than Lots 7, 39,40, 43, 45, 131, 132 & 200  |
| 8        |                         | All lots on DP388759 other than Lots 8, 39,40, 43, 45, 131, 132 & 200  |
| 9        |                         | All lots on DP388759 other than Lots 9, 39,40, 43, 45, 131, 132 & 200  |
| 10       |                         | All lots on DP388759 other than Lots 10, 39,40, 43, 45, 131, 132 & 200 |
| 11       |                         | All lots on DP388759 other than Lots 11, 39,40, 43, 45, 131, 132 & 200 |
| 12       |                         | All lots on DP388759 other than Lots 12, 39,40, 43, 45, 131, 132 & 200 |
| 13       |                         | All lots on DP388759 other than Lots 13, 39,40, 43, 45, 131, 132 & 200 |
| 14       |                         | All lots on DP388759 other than Lots 14, 39,40, 43, 45, 131, 132 & 200 |
| 15       |                         | All lots on DP388759 other than Lots 15, 39,40, 43, 45, 131, 132 & 200 |
| 16       |                         | All lots on DP388759 other than Lots 16, 39,40, 43, 45, 131, 132 & 200 |
| 17       |                         | All lots on DP388759 other than Lots 17, 39,40, 43, 45, 131, 132 & 200 |

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

**Annexure Schedule**

Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Transfer

Dated 8th February 2008

Page 7 of 7 Pages

(Continue in additional Annexure Schedule, if required.)

|    |  |
|----|--|
|    | 200  |
| 18 | All lots on DP388759 other than Lots 18, 39,40, 43, 45, 131, 132 & 200 |
| 19 | All lots on DP388759 other than Lots 19, 39,40, 43, 45, 131, 132 & 200 |
| 20 | All lots on DP388759 other than Lots 20, 39,40, 43, 45, 131, 132 & 200 |
| 21 | All lots on DP388759 other than Lots 21, 39,40, 43, 45, 131, 132 & 200 |
| 22 | All lots on DP388759 other than Lots 22, 39,40, 43, 45, 131, 132 & 200 |
| 23 | All lots on DP388759 other than Lots 23, 39,40, 43, 45, 131, 132 & 200 |
| 24 | All lots on DP388759 other than Lots 24, 39,40, 43, 45, 131, 132 & 200 |
| 28 | All lots on DP388759 other than Lots 28, 39,40, 43, 45, 131, 132 & 200 |
| 29 | All lots on DP388759 other than Lots 29, 39,40, 43, 45, 131, 132 & 200 |
| 30 | All lots on DP388759 other than Lots 30, 39,40, 43, 45, 131, 132 & 200 |
| 31 | All lots on DP388759 other than Lots 31, 39,40, 43, 45, 131, 132 & 200 |
| 32 | All lots on DP388759 other than Lots 32, 39,40, 43, 45, 131, 132 & 200 |
| 33 | All lots on DP388759 other than Lots 33, 39,40, 43, 45, 131, 132 & 200 |
| 34 | All lots on DP388759 other than Lots 34, 39,40, 43, 45, 131, 132 & 200 |

Continuation of "Attestation"

Signed on behalf of the Transferee

Sade Developments Limited by:

Director - Shane Allen Le Prou

Director - Denise Ellen Le Prou

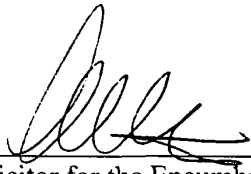
If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

032

**Memorandum of Encumbrance**

Corrected for the purposes of the Land  
Transfer Act 1952



  
Solicitor for the Encumbrancee

**Sade Developments Limited**  
Encumbrancer

**Te Kowhai Ridge Residents Society Incorporated**  
Encumbrancee

\_\_\_\_\_  
Glaister Ennor  
Barrister & Solicitor  
AUCKLAND



## MEMORANDUM OF ENCUMBRANCE

### PARTIES

**SADE Developments Limited** ("Encumbrancer")

**Te Kowhai Ridge Residents Society Incorporated** ("Encumbrancee")

### Introduction

- A. The Encumbrancer is registered as proprietor of the land described in the attached schedule ("Land").
- B. The Encumbrancer has developed the Land as one of the stages of the Te Kowhai Ridge residential estate and has established the Encumbrancee for the purposes of owning and administering certain communal facilities.
- C. The registered proprietor from time to time of each lot described in the schedule ("Lot") comprising the Land is required to become and, for so long as he/she/they continue to be the registered proprietor of a Lot, remain a member of the Encumbrancee and abide by the Constitution of the Encumbrancee.
- D. The Encumbrancer has agreed to encumber each Lot severally for the better performance of the obligations of the registered proprietor from time to time of a Lot to the Encumbrancee.

### Covenants

- 1. The Encumbrancer hereby encumbers the Land and each Lot severally for the benefit of the Encumbrancee for a term of 999 years commencing on the date of this encumbrance with an annual rent charge in respect of each Lot being the greater of:
  - (a) \$2,000.00 per annum (plus GST); and
  - (b) 1.5 times the amount of the Member's Proportion of Operating Expenses for the relevant Expense Year (all as defined in the Constitution of the Encumbrancee) (plus GST) applicable to that Lot.
- 2. The Encumbrancer covenants for itself and its successors in title with the Encumbrancee during the term of this encumbrance that upon becoming the owner and/or registered proprietor of a Lot the Encumbrancer shall join as a member of the Encumbrancee, and remain a member while owning a Lot, and fulfil and continue to fulfil the obligations of a member as set out in the Constitution of the Encumbrancee (including, if required by the Encumbrancee, ensuring that any transferee of a Lot executes a Deed of Covenant in favour of the Encumbrancee agreeing to be bound by the Constitution as a member of the Encumbrancee).
- 3. Notwithstanding anything contained in clause 1 of this encumbrance, for so long as the owner of a Lot fully complies with the obligations of a member pursuant to the Constitution of the Encumbrancee, the rent charge reserved by this encumbrance shall not apply to that Lot.


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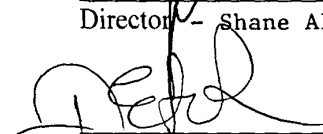


4. Without prejudice to the Encumbrancee's rights of action at common law as a rent charger or encumbrancee, and with the exceptions of section 104 of the Property Law Act 1952 and section 154 of the Land Transfer Act 1952, none of the rights, powers, remedies and implied covenants provided pursuant to the Land Transfer Act 1952 and the Property Law Act 1952 shall apply to this encumbrance.

DATED this 8th day of February 2008

SIGNED as a Deed on behalf of  
**Sade Developments Limited:**

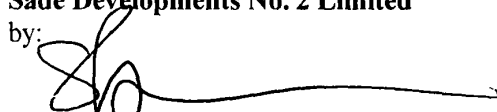
  
Director - Shane Allen Le Prou

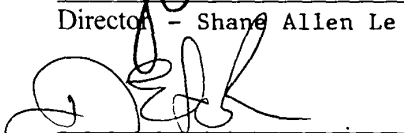
  
Director - Denise Ellen Le Prou

THE COMMON SEAL of  
**Te Kowhai Ridge Residents Society Incorporated**  
was affixed in the presence of:



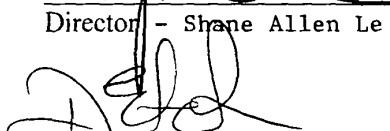
**Sade Developments No. 2 Limited**  
by:

  
Director - Shane Allen Le Prou

  
Director - Denise Ellen Le Prou

**Sade Charters Limited**  
by:


  
Director - Shane Allen Le Prou

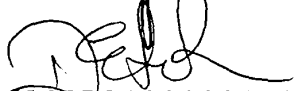
  
Director - Denise Ellen Le Prou



**Sade Developments Limited**


by:


  
\_\_\_\_\_  
Director - Shane Allen Le Prou

  
\_\_\_\_\_  
Director - Denise Ellen Le Prou

**Sade Communications Limited**


by:


  
\_\_\_\_\_  
Director - Shane Allen Le Prou

  
\_\_\_\_\_  
Director - Denise Ellen Le Prou

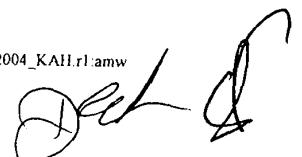
**S A & D E Le Prou Limited**

by:


  
\_\_\_\_\_  
Director - Shane Allen Le Prou

  
\_\_\_\_\_  
Director - Denise Ellen Le Prou

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# SCHEDULE

| Lot Number | Certificate of Title Number   |
|------------|---|
| 1          | 387497  |
| 2          | 387498  |
| 3          | 387498 9  |
| 4          | 387500  |
| 5          | 387501  |
| 6          | 387502  |
| 7          | 387503  |
| 8          | 387504  |
| 9          | 387505  |
| 10         | 387506  |
| 11         | 387507  |
| 12         | 387508  |
| 13         | 387509  |
| 14         | 387510  |
| 15         | 387511  |
| 16         | 387512  |
| 17         | 387513  |
| 18         | 387514  |
| 19         | 387515  |
| 20         | 387516  |
| 21         | 387517  |
| 22         | 387518  |
| 23         | 387519  |
| 24         | 387520  |
| 28         | 387521  |
| 29         | 387522  |
| 30         | 387523  |
| 31         | 387524  |
| 32         | 387525  |
| 33         | 387526  |
| 34         | 387527  |

# In-house complaints & disputes resolution procedures

In accordance with Rule 12 Real Estate Agents Act (Professional Conduct and Client Care Rules) 2012

“Our goal at The Network is to give you such a high level of service that the idea of complaints and disputes won't even cross your mind. Of course no-one can be perfect so should you wish to make a complaint, our aim is to provide a better outcome through our in-house procedures than either party could ever achieve using mediation.”

---

## Introduction

All licensed real estate agents are required to have a written in - house complaints and dispute resolution procedure. Our procedure is set out below.

You do not have to use our complaints and resolution procedure. You may make a complaint directly to the Real Estate Agents Authority at any time. You can make a complaint to the Real Estate Agents Authority even if you choose to also use our procedures.

## In-house Complaints and Dispute Resolution Procedures

Our complaints and dispute resolution procedures are designed to provide a simple and personalised process for resolving any complaint you might have about the service you have received from our agency.

**STEP 1:** Call us and speak to the manager. [Ben Dellabarca – (0215343334, ben@thenetwork.co.nz)] Tell the manager who you are complaining about and what your concerns are. Let the manager know what you would like done about your complaint.

**STEP 2:** The manager may ask you to put your complaint in writing so that he or she can investigate it. The manager will need a brief period of time to talk to the team members involved. We promise to come back to you within 10 working days with a response to your complaint. That response may be in writing. As part of that response we might ask you to meet with members of our team to discuss the complaint and try to agree a resolution.

**STEP 3:** If we are unable to come to an agreed resolution after a meeting, or if you don't wish to meet with us, then we will provide you with a written proposal to resolve your complaint.

**STEP 4:** If you do not accept our proposal, please try and advise us in writing within five working days. You can, of course, suggest another way of resolving your complaint.

**STEP 5:** If we accept your preferred resolution, we will attempt to implement that resolution as soon as possible. If we decline your preferred resolution, we may invite you to mediate the dispute.

**STEP 6:** If we agree to mediate the complaint but don't settle the complaint at mediation, or we do not agree to mediate the dispute, then that will be the end of our process.

Remember: You can still make a complaint to the Real Estate Agents Authority in the first instance and, even if you use these procedures, you can still make a complaint to the Real Estate Agents Authority at any time.

The Real Estate Agents Authority  
c/ - PO Box 25 - 371  
Wellington 6146  
New Zealand

Phone 0800 for REAA or 0800 367 7322



# Buying or selling your property?



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New Zealand Residential Property  
Sale and Purchase Agreement Guide





## 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](https://rea.govt.nz) and [settled.govt.nz](https://settled.govt.nz).

The New Zealand Residential Property Agency Agreement Guide is also available on [settled.govt.nz](https://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](https://rea.govt.nz).



# Key things to know about sale and purchase agreements

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- 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

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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](mailto:info@rea.govt.nz) or visit us online at [rea.govt.nz](http://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](http://settled.govt.nz) or email [info@settled.govt.nz](mailto: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](https://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](https://rea.govt.nz),  
call us on **0800 367 7322**  
or email us at  
[info@rea.govt.nz](mailto:info@rea.govt.nz)



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