

Acknowledgements prior to entering into S&P Agreement or Bidding at Auction

The purchaser(s) of the property located at Property Address: _____

Acknowledge prior to signing the Agreement for Sale and Purchase (Agreement):

- I/We have been provided with the required REAA NZ Residential Property Sale & Purchase Agreement Guide;
- I/We have been advised to seek, and have had adequate opportunity to obtain independent legal advice and any further specialist advice & reports (eg Valuer, Engineer, Surveyor, Building Inspector, EQC Claims specialist advice, Insurance advice, Accountant etc) or been advised of our right to make the Agreement conditional on satisfaction or completion of these matters;
- I/We have been advised that the GST status of the vendor may not have been independently verified, and if applicable, the Purchaser should seek further investigation on the GST status of the vendor for their own confirmation, furthermore none-provision of tax information may delay settlement, and there may be possible other exemptions and other issues related to property taxation that must be discussed with a lawyer;
- I/We have obtained sufficient funding to complete the purchase or have been advised of the right to make the Agreement conditional on finance;
- I/We have received and reviewed or taken legal/specialist advice on the title, LIM report, draft Agreement, builders report or any other specialist report prior to entering into the agreement AND/OR has been advised of the right to make the Agreement conditional on satisfaction or completion of these matters;
- I/We understand that the documents provided are review copies only and may not be current or complete. The Records & Reports are subject to update at any time by the issuer or author of the documents.
- IF a Network Property for Sale, I/WE have received, read & understood the 'Vendor Transparency and Disclosures Form' and 'Title & further information Form' (including disclaimers) and understands these are being provided for basic introductory information purposes only. OR IF another AGENCY Listing I/We understand that The Network has only been able to provide information about the property as supplied by the "Listing Agency" and as a result may not be fully aware of any otherwise known issues about the property
- I/We Understand the vendor may not have disclosed all information about the property and the vendor/agent may have no knowledge of issues that are important or relevant to the purchaser. Therefore information may not be complete or missing information and are not part of the S&P Agreement;
- I/We have been advised that if I/We do not understand these documents I/We have the right to make the Agreement conditional on due diligence or legal advice.
- If the property is tenanted – the I/We have been advised of status of the Healthy Homes Certificate for the property
- By entering into an S&P Agreement, I/We will do so solely in reliance on our own judgement and have otherwise carried out my/our own full due diligence investigations or research into the property and have not relied on, and will not proceed with entry into the Agreement based on any information or representations given, or implied by omission by the Vendor or the Agent. These include but are not limited to the boundaries of the property, the title interests, LIM, district plan implications, neighbourhood issues, compliance and condition of the property, including weather tightness, structural integrity and habitability of both the property and the materials in the property; IF I/We have not done our own due diligence, I/We have been advised to do so before making an offer, or to make the offer conditional on such matters.

BIDDING AT AUCTION

- If the property is being sold at Auction I/We understand that our bid will be unconditional in all respects and we have completed all due diligence described above and/or been advised to do so prior to bidding at auction. We understand that we cannot add conditions to the Auction Contract without a Variation to the Terms & Conditions of the Sale prior to bidding that must be agreed to by the Vendor.

FURTHERMORE

- I/We further acknowledge that at the time of bidding/entering into the Agreement for Sale and Purchase I/we did so voluntarily without any influence or duress.
- I/We have been informed if that an in-house complaints policy is available on request and I/we have been informed that I/we have direct access to the REAA complaints procedure without first using the in-house procedures (available at www.reaa.govt.nz) and that any use of the in-house complaints does not preclude my/our making a complaint to REAA.

OVERSEAS INVESTMENT ACT

- I/We understand that residential property purchases are now subject to the provisions of the Overseas Investment Act 2005 (OIA). Before any residential property is transferred to me/us, my lawyer will require me/us to complete a Residential Land Statement certifying that I/we meet the eligibility criteria.



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- If I/we require OIA consent, do not have OIA consent and do not make our offer conditional upon obtaining it, we will be in breach of the OIA and may be liable for fines of up to \$300,000, I/we may not be able to settle the transaction and may incur liability to the vendor (including losing my/our deposit).
- If you are uncertain about your eligibility or whether the property is subject to the OIA, you must make your offer subject to obtaining overseas investment office consent.
- If you are bidding at auction, you must not bid unless you are able to buy the property on an unconditional basis. You may incur fines of up to \$300,000 and liability to the vendor if you purchase the property at auction in circumstances where you do not meet the eligibility criteria of the OIA. Obtain legal advice before bidding

CUSTOMER DUE DILIGENCE

I/We understand and acknowledge that before my lawyer can act for me, they must complete customer due diligence (CDD) on me under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFTA). If my lawyer cannot complete customer due diligence on me and cannot act for me as a result, I may not be able to satisfy conditions under the agreement or settle the property purchase. This may result in me incurring liability to the vendor.

CONFLICTS OF INTEREST

- I/We have been informed by the Network salesperson of any potential conflict of interest the salesperson could have in relation to listing, marketing or selling the property or entry by the Vendor and purchaser/s into the Agreement; the details of which are noted below. For example, but not limited to where the salesperson has acted for the vendor or purchaser or on sale of the property previously; or where vendor or purchaser is related to or is a friend of, or was previously known to the salesperson; or where the vendor or purchaser is a real estate salesperson or employee of The Network or another real estate company.

Conflict of Interest: _____

Additional Comments for Purchaser:

Purchaser Sign: _____ Print Name: _____ Date: _____

Purchaser Sign: _____ Print Name: _____ Date: _____

Purchaser Sign: _____ Print Name: _____ Date: _____

The Vendor acknowledges prior to signing the Agreement for Sale and Purchase I/We;

- Have been provided with the required REAA NZ Residential Property Sale & Purchase Agreement Guide and advised of my/our right to seek independent legal advice and further specialist advice on the proposed transaction and draft Agreement.
- Are entering into this Agreement voluntarily without any influence or duress.
- I/We have been informed by The Network salesperson of any potential conflict of interest the salesperson could have in relation to listing, marketing or selling the property or entry by the Vendor and purchaser/s into the Agreement; the details of which are noted below.
For example, but not limited to where the salesperson has acted for the vendor or purchaser or on sale of the property previously; or where vendor or purchaser is related to or is a friend of, or was previously known to the salesperson; or where the vendor or purchaser is a real estate salesperson or employee of The Network or another real estate company.

Conflict of Interest: _____

Additional Comments for Vendor:

Vendor Sign: _____ Print Name: _____ Date: _____

Vendor Sign: _____ Print Name: _____ Date: _____

Vendor Sign: _____ Print Name: _____ Date: _____

